8.3.7.5 Illustration for purchase yield for HTM portfolios (as on quarter ended date)

Portfolio purchase yield as on 30 June, 2014									
Purchase Date	Security	Coupon	Coupon payment Frequency	Maturity Date	Purchase Price	Face Value (in Rs)	Purchase Yield	Annualised Yield	Book value (in Rs Crore)
01-Jan-15	6.20% FERT CO GOI SPLBOND 2022	6.20%	2	24-Dec-22	83.79	100	8.43%	**=((1+8.43%/2)^2) -1 (A)**	15
17-Feb-15	7.50% GOVT STOCK 2035	7.50%	2	10-Aug-34	91.5	100	8.34%	**=((1+8.34%/2)^2) -1 (B)**	21
31-Mar-15	8.60% PFC 2019	8.60%	1	07-Aug-19	98.53	100	8.86%	**=((1+8.86%/1)^1) -1 (C)**	14
Total Book value									**above (D)**
Portfolio purchase yield as on 30th June, 2014									**Cx14)/D**

This calculation needs to be done for each HTM portfolio which is termed as Eligible Portfolios in Glossary & Definitions section for all 20 quarter ended dates starting from June 2014 to March 2019.

The book value (net of provisions and write-offs) should be calculated excluding investments done for short term parking of funds including money market instruments, fixed deposits (FD) of up to 1 year etc

8.3.7.6 Illustration for calculation of asset weighted point to point returns across all MTM portfolios

Step 1: Calculation of one year rolling asset weighted return for each applicant

Quarter ended	Quarterly Average AUM (Rs cr)			Quarterly point to point returns (absolute) (%)		Asset weighted point to point returns (absolute %)	Asset weighted point to point returns (annualized %)	One year rolling asset weighted return (annualized %)
	Portfolio 1	Portfolio 2	Total	Portfolio 1	Portfolio 2			
							A	B
31-Mar-15	190	180	190+180	7.70	5.00	A1 = (190x7.70+180*5.00)/(190+180) = 6.39	4*A1 = 4* 6.39 = 25.55	-
30-Jun-15	210	145	210+145	-4.90	5.50	A2 = Calculated similarly as above = -0.65	4*A2 = -2.61	-
30-Sep-15	215	165	215+165	6.00	4.70	A3 = Calculated similarly as above = 5.44	4*A3 = 21.74	-
31-Dec-15	140	115	140+115	3.00	3.05	A4 = Calculated similarly as above = 3.02	4*A4 = 12.09	{(370*4A1)+(355*4A2)+ (380*4A3)+(255*4A4)}/(370+355+380+255) = 14.61
31-Mar-16	150	120	150+120	1.50	1.75	A5 = Calculated similarly as above = 1.61	4*A5 = 6.44	{(355*4A2)+(380*4A3)+ (255*4A4)+(270*4A5)}/(355+380+255+270) = 9.65
30-Jun-16	160	140	160+140	-4.50	-3.50	A6 = Calculated similarly as above	4*A6	Calculated similarly as above
30-Sep-16	171	130	171+130	-1.00	-2.50	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
31-Dec-16	170	145	170+145	7.73	7.68	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
31-Mar-17	155	95	155+95	3.00	4.00	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
30-Jun-17	155	122	155+122	4.55	4.00	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
30-Sep-17	200	133	200+133	-0.50	-0.75	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
31-Dec-17	250	150	250+150	3.45	3.00	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
31-Mar-18	185	185	185+185	4.17	4.00	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
30-Jun-18	205	220	205+220	-8.00	4.00	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
30-Sep-18	198	180	198+180	-8.70	5.00	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
31-Dec-18	208	175	208+175	12.38	2.00	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
31-Mar-19	105	170	105+170	1.69	1.00	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
30-Jun-19	95	175	95+175	1.67	-1.00	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
30-Sep-19	102	175	102+175	2.46	-6.00	Calculated similarly as above	Calculated similarly as above	Calculated similarly as above
31-Dec-19	85	190	85+190	2.40	-7.00	A28 = Calculated similarly as above	4*A28	Calculated similarly as above
Average								**Applicant 1 MTM returns B1 = Average of above all**

Please note that the data to be provided by the Applicant is as per section 8.3.3; columns A and B of the above table should not be calculated by the Applicant. Columns A and B have been shown for illustration of the calculation that will be done for the parameter.

For the purpose of performance evaluation all the Eligible Portfolios would have to be segregated based on the type of valuation practice into MTM and HTM portfolios. The above table should be used for MTM returns data

Step 2: Calculation of MTM portfolio performance score for each applicant

Quarter ended	One year rolling asset weighted return (annualized %) Applicant 1	One year rolling asset weighted return (annualized %) Applicant 2	One year rolling asset weighted return (annualized %) Applicant 3
	B1	B2	Bn
31-Mar-15			
30-Jun-15			
30-Sep-15			
31-Dec-15	14.61	12.50	10.00
31-Mar-16	9.65	8.05	7.95
30-Jun-16	6.84	10.45	9.89
30-Sep-16	-1.78	1.00	2.05
31-Dec-16	3.90	5.30	6.50
31-Mar-17	5.37	7.01	7.01
30-Jun-17	13.89	11.27	11.54
30-Sep-17	14.52	10.46	10.05
31-Dec-17	10.00	12.39	13.30
31-Mar-18	11.07	11.39	10.30
30-Jun-18	4.88	4.90	5.90
30-Sep-18	3.16	3.16	3.16
31-Dec-18	7.34	9.34	6.34
31-Mar-19	4.63	4.63	4.63
30-Jun-19	7.45	9.45	8.45
30-Sep-19	8.16	10.16	9.60
31-Dec-19	-5.81	-4.87	-6.91
Minimum	**Min = Minimum of all the above values = -6.91**		
Maximum	**Max = Maximum of all the above values = 14.61**		
Difference	**Diff= 14.61 - (-6.91) = 21.52**		
Average	**Average of B1 values = 6.93**	**Average of B2 values = 7.45**	**Average of Bn values = 7.04**
MTM scaled score	**((6.93-(-6.91))/21.52)*100 = 64.33**	**((7.45-(-6.91))/21.52)*100 = 66.71**	**((7.04-(-6.91))/21.52)*100 = 64.85**

Please note that the above table is for illustrating the scoring methodology and the Applicant will not be required to do the calculation as shown in the above table

8.3.3 Performance of Mark-to-Market (MTM) portfolios#

Quarter ended	Quarterly Average AUM^ (Rs cr)				Quarterly point to point returns (absolute)* (%)			Asset weighted point to point returns (absolute
	Portfolio 1	Portfolio 2	Portfolio n	Total	Portfolio 1	Portfolio 2	Portfolio n	
30-Jun-14								
30-Sep-14								
31-Dec-14								
31-Mar-15								
30-Jun-15								
30-Sep-15								
31-Dec-15								
31-Mar-16								
30-Jun-16								
30-Sep-16								
31-Dec-16								
31-Mar-17								
30-Jun-17								
30-Sep-17								
31-Dec-17								
31-Mar-18								
30-Jun-18								
30-Sep-18								
31-Dec-18								
31-Mar-19								

 # For the purpose of performance evaluation, all the Eligible Portfolios would have to be segregated based on the type of valuation practice into MTM and HTM portfolios.

^ For calculation of quarterly average AUM refer to excel named "Illustrations" and tab named 8.3.7.2 for MTM portfolios

** For calculation of quarterly point-to-point returns refer to excel named "Illustrations" and tab named 8.3.7.3*

For complete illustration of calculations for above table refer to excel named "Illustrations" and tab named 8.3.7.6

Calculate returns up to 4 decimals

Please note that there should be a certification for the above by a statutory auditor

8.3.2 AUM^ of Long Term Debt Funds and Retirement Funds portfolios

Quarter end dates	Aggregate AUM of Long Term Debt Funds and Retirement Funds portfolios (in Rs. Crore)			
	Non Owned			
	Portfolio 1	Portfolio 2	Portfolio …n	Total
Type of portfolio (Long Term Debt Funds/Retirement Funds)	Long Term Debt Funds	Retirement Funds		
Type of portfolio (MTM/HTM)	MTM	HTM		
30-Jun-14				
30-Sep-14				
31-Dec-14				
31-Mar-15				
30-Jun-15				
30-Sep-15				
31-Dec-15				
31-Mar-16				
30-Jun-16				
30-Sep-16				
31-Dec-16				
31-Mar-17				
30-Jun-17				
30-Sep-17				
31-Dec-17				
31-Mar-18				
30-Jun-18				
30-Sep-18				
31-Dec-18				
31-Mar-19				
Average				Average of above all

^For the purpose of performance evaluation, all the Eligible Portfolios would have to be segregated based on the type of valuation practice into MTM and HTM portfolios.

For AUM, book value (net of any provisions or write-offs) should be used for HTM portfolios (excluding investments done for short term parking of funds, for e.g. money market instruments, fixed deposits (FD) of up to 1 year etc) and market value should be used for MTM portfolios

For HTM portfolio, the cumulative incremental portfolio should be considered for computing Average AUM of the fund. The legacy portfolio (investments not made during the required period) should not be considered. Only on the initial date the opening figures will be zero and thereafter on cumulative basis.

For illustrations of calculations of quarterly average AUM refer to excel named "Illustrations" and tab named 8.3.7.2 for MTM and 8.3.7.4 for HTM portfolios

Please note that there should be a certification for the above by a statutory auditor

8.3.4 Performance of Held till Maturity (HTM) portfolios#

Quarter ended	Book Value of incremental investments made in the quarter (Rs cr)				Annualized purchase yield* (%)			Book value weighted purchase yield (annualized %)
	Portfolio 1	Portfolio 2	Portfolio n	Total	Portfolio 1	Portfolio 2	Portfolio n	
30-Jun-14								
30-Sep-14								
31-Dec-14								
31-Mar-15								
30-Jun-15								
30-Sep-15								
31-Dec-15								
31-Mar-16								
30-Jun-16								
30-Sep-16								
31-Dec-16								
31-Mar-17								
30-Jun-17								
30-Sep-17								
31-Dec-17								
31-Mar-18								
30-Jun-18								
30-Sep-18								
31-Dec-18								
31-Mar-19								

 # For the purpose of performance evaluation all the Eligible Portfolios would have to be segregated based on the type of valuation practice into MTM and HTM portfolios.

** For calculation of annualized purchase yield refer to excel named "Illustrations" and tab named 8.3.7.5*

For complete illustration of calculations for above table refer to excel named "Illustrations" and tab named 8.3.7.7

For Asset Under management, book value (net of any provisions or write-offs) should be used for HTM portfolios (excluding investments done for short term parking of funds, for e.g. money market instruments, fixed deposits (FD) of up to 1 year etc)

Calculate purchase yield up to 4 decimals

Please note that there should be a certification for the above by a statutory auditor

8.3.5 Ratio of Defaulted Investment to total quarterly average AUM

MTM Portfolios

Quarter end dates	Total value of Defaulted Investment during the quarter (Rs cr)			Quarterly average AUM^ - MTM (Rs cr)		
	Portfolio 1	Portfolio 2	Total (A)	Portfolio 1	Portfolio 2	Total (B)
30-Jun-14						
30-Sep-14						
31-Dec-14						
31-Mar-15						
30-Jun-15						
30-Sep-15						
31-Dec-15						
31-Mar-16						
30-Jun-16						
30-Sep-16						
31-Dec-16						
31-Mar-17						
30-Jun-17						
30-Sep-17						
31-Dec-17						
31-Mar-18						
30-Jun-18						
30-Sep-18						
31-Dec-18						
31-Mar-19						
			Total of above all values (A)			**Total of above all values (B)**
Ratio of total investments that defaulted to average AUM = A/B						

^ For illustration of calculations of quarterly average AUM please refer to excel named "Illustrations" and tab named 8.3.7.2 for MTM portfolios
Calculate ratio up to 10 decimals
The applicants must consider only Eligible Portfolios
Please note that there should be a certification for the above by a statutory auditor

HTM Portfolios

Quarter end dates	Total book value of Defaulted Investment during the quarter (Rs cr)			Quarterly average AUM^ - HTM (Rs cr)		
	Portfolio 1	Portfolio 2	Total (A)	Portfolio 1	Portfolio 2	Total (B)
30-Jun-14						
30-Sep-14						
31-Dec-14						
31-Mar-15						
30-Jun-15						
30-Sep-15						
31-Dec-15						
31-Mar-16						
30-Jun-16						
30-Sep-16						
31-Dec-16						
31-Mar-17						
30-Jun-17						
30-Sep-17						
31-Dec-17						
31-Mar-18						
30-Jun-18						
30-Sep-18						
31-Dec-18						
31-Mar-19						
			Total of above all values (A)			**Total of above all values (B)**
Ratio of total investments that defaulted to average AUM = A/B						

^ For illustration of calculations of quarterly average AUM please refer to excel named "Illustrations" and tab named 8.3.7.4 for HTM portfolios
Calculate ratio up to 10 decimals
The bidders must consider only Eligible Portfolios
Please note that there should be a certification for the above by a statutory auditor

8.3.7.2 Illustration for calculation of average AUM for MTM portfolios

MTM portfolios

Step 1: Calculation of quarterly average AUM for one quarter

Quarterly average AUM (Rs Crores) for the quarter ended 30th June, 2014		
Days	**Portfolio 1 - Daily AUM (Rs Crores)**	**Portfolio 2 - Daily AUM (Rs Crores)**
01-Jan-15	100	85
02-Jan-15	102	65
03-Jan-15	103	75
-	-	-
-	-	-
-	-	-
30-Mar-15	104	72
31-Mar-15	108	100
Average AUM	**A=AVERAGE of all the above**	**B=AVERAGE of all the above**

The above calculation will have to be done for 20 quarters to arrive at the average AUM which will be used in the next step

Step 2: Calculation quarterly average AUM for 20 quarters

Quarter end dates	Quarterly average AUM - MTM portfolios (in Rs. Crore)			
	Non Owned			
	Portfolio 1	**Portfolio 2**	**Portfolio …n**	**Total**
31-Mar-15	A	B	….	**C1= A+B+…..**
30-Jun-15	-	-	-	**C2= Calculated similarly as above**
30-Sep-15	-	-	-	**C3= Calculated similarly as above**
31-Dec-15	-	-	-	**C4= Calculated similarly as above**
31-Mar-16	-	-	-	**C5= Calculated similarly as above**
30-Jun-16	-	-	-	-
30-Sep-16	-	-	-	-
31-Dec-16	-	-	-	-
31-Mar-17	-	-	-	-
30-Jun-17	-	-	-	-
30-Sep-17	-	-	-	-
31-Dec-17	-	-	-	-
31-Mar-18	-	-	-	-
30-Jun-18	-	-	-	-
30-Sep-18	-	-	-	-
31-Dec-18	-	-	-	
31-Mar-19	-	-	-	
30-Jun-19	-	-	-	**C26= Calculated similarly as above**
30-Sep-19	-	-	-	**C27= Calculated similarly as above**
31-Dec-19	-	-	-	**C28= Calculated similarly as above**
Average				**D = Average (C1,C2….C28)**

The final value D arrived in the above table will be used as a weight for performance evaluation of MTM portfolios

8.3.1 Experience in managing Long Term Debt Funds or Retirement Funds of non-owned funds

	Number of years of experience of Long Term Debt Funds or Retirement Funds	
Sr. No.	Number of years – Long Term Debt Funds	Number of years – Retirement Funds

Values up to 2 decimals

For experience, the inception of the oldest fund or the date of incorporation of the Bidder whichever is later should be considered

8.3.7.3 Illustration for point to point returns for MTM portfolios

Portfolio point to point returns		
Quarter End Dates	**Portfolio Net asset value (NAV) per unit**	**Point to point return for the quarter**
31-Dec-14	10	
31-Mar-15	11	**=11/10-1**
30-Jun-15	11.5	**=11.5/11-1**
30-Sep-15	11.6	**=11.6/11.5-1**
-	-	**Calculated similarly as above**
-	-	**Calculated similarly as above**
-	-	**Calculated similarly as above**
-	-	**Calculated similarly as above**
-	-	**Calculated similarly as above**
-	-	**Calculated similarly as above**
30-Jun-19	12.2	**Calculated similarly as above**
30-Sep-19	12.5	**=12.5/12.2-1**
31-Dec-19	12.8	**=12.8/12.5-1**

This calculation needs to be done for each MTM portfolio which is termed as Eligible Portfolios in Glossary & Definitions section

8.3.7.4 Illustration for calculation of average book value for HTM portfolios

HTM portfolios

Step 1: Calculation of quarterly average book value for one quarter

Quarterly Average AUM (Rs Crores)			
Days	**Portfolio 1 - Daily book value of investments (Rs Crores)**	**Portfolio 2 - Daily book value of investments (Rs Crores)**	**Remarks**
31-Dec-14	0	0	On the initial date, the opening figures will be zero
01-Jan-15	0+100=100	0+85=85	Rs 100 crore investment made in Portfolio 1 and Rs 85 crore in Portfolio 2 on Jan 1
02-Jan-15	100+20=120	85+0=85	Additional Rs 20 crore investment made in Portfolio 1 and no new investment in Portfolio 2 on Jan 2
03-Jan-15	120	100	No new investment made in Portfolio 1 and additional Rs 15 crore made in Portfolio 2 on Jan 3
-	-	-	-
-	-	-	-
-	-	-	-
30-Mar-15	140	102	-
31-Mar-15	180	105	-
Average AUM	**E1=AVERAGE of all the above (From Jan 1, 2015 to Mar 31, 2015)**	**F1=AVERAGE of all the above (From Jan 1, 2015 to Mar 31, 2015)**	
01-Apr-15	180+15 = 195	105+5 = 110	Additional Rs 15 crore investment made in Portfolio 1 and Rs 5 crore in Portfolio 2 on Apr 1
02-Apr-15	195	110	No new investments made in either portfolios
-	-	-	
30-Jun-15	220	120	
Average AUM	**E2=AVERAGE of all the above (From Apr 1, 2015 to Jun 30, 2015)**	**F2=AVERAGE of all the above (From Apr 1, 2015 to Jun 30, 2015)**	

The above calculation will have to be done for 20 quarters to arrive at the average AUM which will be used in the next step
Book value (net of provisions and write-offs) should be used for HTM portfolios (excluding investments done for short term parking of funds, for e.g. money market instruments, fixed deposits (FD) of up to 1 year etc)
The legacy portfolio (investments not made during the required period) should not be considered. Only on the initial date the opening figures will be zero and thereafter on cumulative basis

Step 2: Calculation quarterly average book value for 20 quarters

Quarter end dates	Quarterly average book value - HTM portfolios (in Rs. Crore)			
	Non Owned			
	Portfolio 1	Portfolio 2	Portfolio …n	Total
31-Mar-15	E1	F1	….	**G1=E1+F1+…**
30-Jun-15	E2	F2	-	**G2= Calculated similarly as above**
30-Sep-15	-	-	-	**G3= Calculated similarly as above**
31-Dec-15	-	-	-	**G4= Calculated similarly as above**
31-Mar-16	-	-	-	-
30-Jun-16	-	-	-	-
30-Sep-16	-	-	-	-
31-Dec-16	-	-	-	-
31-Mar-17	-	-	-	-
30-Jun-17	-	-	-	-
30-Sep-17	-	-	-	-
31-Dec-17	-	-	-	-
31-Mar-18	-	-	-	-
30-Jun-18	-	-	-	-
30-Sep-18	-	-	-	-
31-Dec-18	-	-	-	-
31-Mar-19	-	-	-	-
30-Jun-19	-	-	-	-
30-Sep-19	-	-	-	**G27= Calculated similarly as above**
31-Dec-19	-	-	-	**G28= Calculated similarly as above**
Average				**H = Average of above all values**

The final value H arrived in the above table will be used as a weight for performance evaluation of HTM portfolios

8.3.7.1 Illustration to determine if a portfolio qualifies as a Long Term Debt Funds

Step 1: Calculate the average maturity of the portfolio for each of the 20 quarter ended dates starting from quarter ended June 2014 to quarter ended March 2019 as shown below

Computation of average maturity of the portfolio for the quarter ended 30th June, 2014		
Securities	**Market value of investments (in Rs.)**	**Residual maturity (in years)**
Security 1	1000	2.8
Security 2	1500	5.5
Security 3	2500	6.5
Security 4	1800	7.5
Total market value	**=SUM of all the above (A)**	
Portfolio Average Maturity		**= (1000x2.8 + 1500x5.5 + 2500x6.5 + 1800x7.5)/A**

Step 2: Calculate the average of the 20 quarter-ended average maturities as shown below and hence determine if the portfolio qualifies to be a long term debt portfolio or not

Determination of eligible long-term debt portfolios using Average Maturity of portfolios for 20 quarters		
Quarter ended	**Average Maturity for Portfolio 1 (in yrs)**	**Average Maturity for Portfolio 2 (in yrs)**
31-Mar-15	6	4
30-Jun-15	6.5	5
30-Sep-15	5.8	3.7
31-Dec-15	5.5	4.7
31-Mar-16	6.2	4.5
30-Jun-16	-	-
30-Sep-16	-	-
31-Dec-16	-	-
31-Mar-17	-	-
30-Jun-17	-	-
30-Sep-17	-	-
31-Dec-17	-	-
31-Mar-18	-	-
30-Jun-18	-	-
30-Sep-18	8	3
31-Dec-18	7.5	4
31-Mar-19	8.5	5
30-Jun-19	8	7
30-Sep-19	7.5	2
31-Dec-19	6	2
Average maturity for the 20 quarter-end dates	**=AVERAGE of all the above**	**=AVERAGE of all the above**
Eligibility of portfolio as Long Term Debt Funds	**Eligible (since >= 3 years)**	**Not Eligible (since < 3 years)**

For the purpose of calculation of weighted average maturity of HTM portfolio, book value (net of provisions and write-offs) should be used. For the purpose of calculation of weighted average maturity of MTM portfolio, market value should be used

Average maturity over the 20 quarter ending dates from June 2014 to March 2019/ since inception whichever is later must be considered

Calculate average maturity up to 2 decimals

8.3.7.7 Illustration for calculation of asset weighted purchase yield across all HTM portfolios

Step 1: Calculation of book value of incremental investments made in the quarter

Book Value of incremental investments made in the quarter (Rs cr)			
Days	Portfolio 1 - Daily incremental book value of investments (Rs Crores)	Portfolio 2 - Daily incremental book value of investments (Rs Crores)	Remarks
01-Jan-15	100	85	Rs 100 crore investment made in Portfolio 1 and Rs 85 crore in Portfolio 2 on Jan 1
02-Jan-15	20	-	Rs 20 crore investment made in Portfolio 1 and no new investment in Portfolio 2 on Jan 2
03-Jan-15	-	15	No new investment made in Portfolio 1 and additional Rs 15 crore made in Portfolio 2 on Jan 3
-	-	-	
-	-	-	
-	-	-	No new investment made
30-Mar-15	50	30	Rs 50 crore investment made in Portfolio 1 and Rs 30 crore in Portfolio 2 on March 30
31-Mar-15	20	50	Rs 20 crore investment made in Portfolio 1 and Rs 50 crore in Portfolio 2 on March 31
Total	**E1=Total of all the above (From Jan 1, 2015 to Mar 31, 2015) = 190**	**F1=Total of all the above (From Jan 1, 2015 to Mar 31, 2015) = 180**	
01-Apr-15	150	110	Rs 150 crore investment made in Portfolio 1 and Rs 110 crore in Portfolio 2 on Apr 1
02-Apr-15	50	30	Rs 50 crore investment made in Portfolio 1 and Rs 30 crore in Portfolio 2 on Apr 2
-	-	-	
-	-	-	No new investment made
30-Jun-15	10	5	Rs 10 crore investment made in Portfolio 1 and Rs 5 crore in Portfolio 2 on June 30
Total	**E2=Total of all the above (From Apr 1, 2015 to Jun 30, 2015) = 210**	**F2=Total of all the above (From Apr 1, 2015 to Jun 30, 2015) = 145**	

The book value (net of provisions and write-offs) should be calculated excluding investments done for short term parking of funds including money market instruments, fixed deposits (FD) of up to 1 year etc

Step 2: Calculation of one year rolling asset weighted purchase yield for each applicant

Quarter ended	Book Value of incremental investments made in the quarter (Rs cr)			Annualized purchase yield (%)		Book value weighted purchase yield (annualized %)	One year rolling asset weighted purchase yield (annualized %)
	Portfolio 1	Portfolio 2	Total	Portfolio 1	Portfolio 2		
							B
31-Mar-15	E1=190	F1=180	190+180=370	8.4	8.38	A1 = (190x8.40+180*8.38)/(190+180) = 8.39	-
30-Jun-15	E2=210	F2=145	210+145=355	8.62	8.59	A2 = Calculated similarly as above = 8.61	-
30-Sep-15	215	165	215+165=380	8.36	8.37	A3 = Calculated similarly as above = 8.36	-
31-Dec-15	140	115	140+115=255	7.81	7.83	A4 = Calculated similarly as above = 7.82	{(370*A1)+(355*A2)+(380*A3)+(255*A4)}/(370+355+380+255) = 8.33
31-Mar-16	150	120	150+120=270	7.34	7.37	A5 = Calculated similarly as above = 7.35	{(355*A2)+(380*A3)+(255*A4)+(270*A5)}/(355+380+255+270) = 8.11
30-Jun-16	160	140	160+140	7.63	7.64	A6 = Calculated similarly as above	Calculated similarly as above
30-Sep-16	220	160	220+160	7.72	7.75	Calculated similarly as above	Calculated similarly as above
31-Dec-16	165	135	165+135	7.47	7.46	Calculated similarly as above	Calculated similarly as above
31-Mar-17	155	95	155+95	7.75	7.74	Calculated similarly as above	Calculated similarly as above
30-Jun-17	155	122	155+122	8.33	8.3	Calculated similarly as above	Calculated similarly as above
30-Sep-17	200	133	200+133	8.46	8.38	Calculated similarly as above	Calculated similarly as above
31-Dec-17	250	150	250+150	8.65	8.68	Calculated similarly as above	Calculated similarly as above
31-Mar-18	185	185	185+185	7.28	7.33	Calculated similarly as above	Calculated similarly as above
30-Jun-18	205	220	205+220	7.75	7.86	Calculated similarly as above	Calculated similarly as above
30-Sep-18	198	180	198+180	7.73	7.75	Calculated similarly as above	Calculated similarly as above
31-Dec-18	208	175	208+175	7.48	7.47	Calculated similarly as above	Calculated similarly as above
31-Mar-19	105	170	105+170	7.74	7.76	Calculated similarly as above	Calculated similarly as above
30-Jun-19	95	175	95+175	8.34	8.36	Calculated similarly as above	Calculated similarly as above
30-Sep-19	102	175	102+175	8.46	8.44	Calculated similarly as above	Calculated similarly as above
31-Dec-19	85	190	85+190	8.65	8.67	A28 = Calculated similarly as above	Calculated similarly as above
Average							**Applicant 1 HTM returns B1 = Average of above all**

Please note that the data to be provided by the Applicant is as per section 8.3.4; column B of the above table should not be calculated by the Applicant. Column B has been shown for illustration of the calculation that will be done for the parameter.
For the purpose of performance evaluation all the Eligible Portfolios would have to be segregated based on the type of valuation practice into MTM and HTM portfolios. The above table should be used for HTM returns data
Quarterly average book value of investments made for the respective one quarter only have to be considered for calculating average in this step

Step 3: Calculation of HTM portfolio performance score for each applicant

Quarter ended	One year rolling asset weighted purchase yield (annualized %) Applicant 1	One year rolling asset weighted purchase yield (annualized %) Applicant 2	One year rolling asset weighted purchase yield (annualized %) Applicant 3
	B1	B2	Bn
31-Mar-15			
30-Jun-15			
30-Sep-15			
31-Dec-15	8.33	8.26	8.29
31-Mar-16	8.11	7.98	8.04
30-Jun-16	7.84	7.78	7.99
30-Sep-16	7.64	7.86	7.80
31-Dec-16	7.56	8.01	8.00
31-Mar-17	7.65	7.89	8.24
30-Jun-17	7.80	8.23	7.77
30-Sep-17	8.01	7.99	8.04
31-Dec-17	8.34	8.23	8.26
31-Mar-18	8.17	8.29	8.29
30-Jun-18	8.04	8.00	8.04
30-Sep-18	7.89	7.79	7.81
31-Dec-18	7.59	7.65	7.68
31-Mar-19	7.69	7.58	7.61
30-Jun-19	7.79	7.68	7.73
30-Sep-19	7.96	7.90	7.93
31-Dec-19	8.30	8.03	8.04
Minimum	**Min = Minimum of all the above values = 7.56**		
Maximum	**Max = Maximum of all the above values = 8.34**		
Difference	**Diff= 8.34 - 7.56 = 0.78**		
Average	**Average of B1 values = 7.92**	**Average of B2 values = 7.95**	**Average of Bn values = 7.97**
HTM score	**((7.92-7.56))/0.78)*100 = 46.68**	**((7.95-7.56))/0.78)*100 = 50.00**	**((7.97-7.56))/0.78)*100 = 53.09**

Please note that the above table is for illustrating the scoring methodology and the applicants will not be required to do the calculation as shown in the above table