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Got Rs 10 lakh? Time to look at debt funds in '23, says LIC MF's Marzban Irani

Rising COVID cases in China is a cause of concern for Marzban Irani, Chief Investment Officer, Fixed Income, at LIC Mutual Fund. However, he feels it won't impact the world as much as it did in March 2020. His one big advice for investors: don't chase returns, without thinking about the risks involved.



Marzban Irani, Chief Investment Officer, Fixed Income, LIC Mutual Fund

Inflation was the biggest newsmaker of 2022, and central banks around the world hiked interest rates. India was no exception. The Reserve Bank of India (RBI) hiked the repo rate by 225 basis points (bps) from May 2022 to 6.25 percent.

Predictably, the yield of the benchmark 10-year security went up -- from 6.45 percent at the beginning of the year to 7.31 percent, as on December 28, 2022.

Debt funds felt the maximum pain as returns fell. But fund houses started launching [target maturity](#)

[funds](#) to capitalise on the rising interest rates. With inflation coming under control and interest rates assumed to be near their peak, experts believe that, in 2023, how you choose your debt funds and debt investments will be crucial.

Moneycontrol caught up with Marzban Irani, Chief Investment Officer, Fixed Income, [LIC Mutual Fund](#), who has been in the Rs 40-lakh-crore Indian Mutual Fund (MF) industry for close to 22 years.