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Stocks continued to decline in September as the Dow Jones Industrial Average fell 3.4%, the S&P 500 slipped 4.8%, and the NASDAQ ended 5.8% lower. Around the world, Emerging Markets were down 2.6%, and EAFE sank 3.4%. September's declines dragged equities into the red for Q3. The Dow posted a 2.1% decline in Q3, the S&P 500 ended the quarter down 3.3%, and the NASDAQ 3.9% finished lower. For the second straight month, Energy was the only US stock sector to post a positive return. Real Estate was the top laggard in September, tumbling 7.2%.

August's unemployment rate rose to 3.8%, three-tenths higher than July's figure of 3.5%. However, the labor force participation rate grew by two-tenths to 62.8%. YoY inflation rose for a second straight month, from 3.18% in July to 3.67% in August. Conversely, Core Inflation fell to 4.35% in August, marking the fifth consecutive monthly decline. The US Consumer Price Index logged a monthly increase of 0.63% in August, its most prominent in the last 14 months

The Bank of England's Monetary Policy Committee (MPC) sets monetary policy to meet the 2% inflation target, and in a way that helps to sustain growth and employment. At its meeting, the MPC voted by a majority of 5–4 to maintain Bank Rate at 5.25%.

The inflation rate in the Euro Area declined to 4.3% year-on-year in September 2023, reaching its lowest level since October 2021 and falling below the market consensus of 4.5%

The People's Bank of China kept its one-year loan prime rate — the peg for most household and corporate loans in China — unchanged at 3.45%. The five-year benchmark loan rate — the peg for most mortgages — was held at 4.2%.

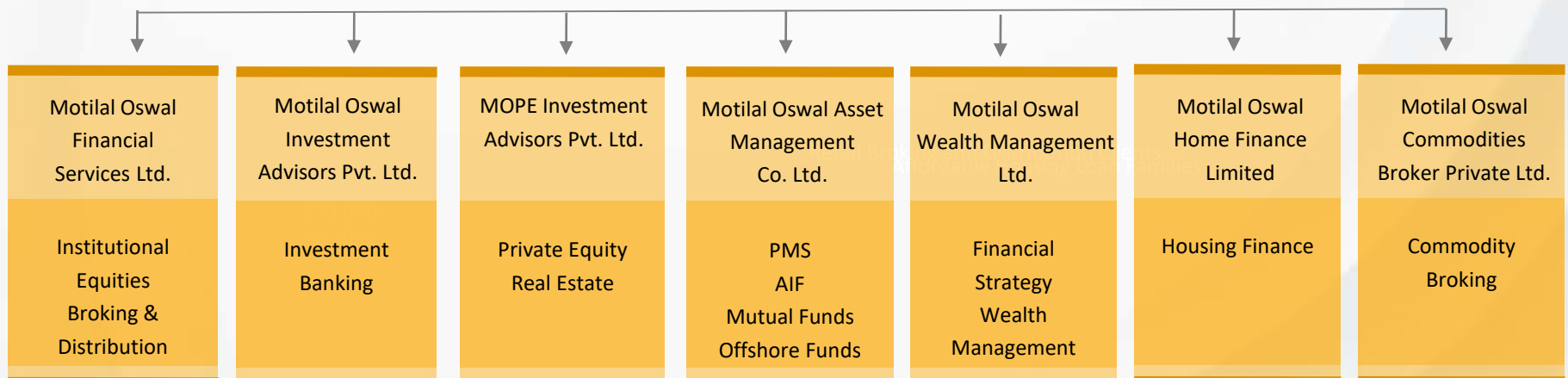


MOFSL- Overview

- **Group Profile & Structure**
- **Business Evolution**
- **Business Snapshot**

- Well-diversified, financial services company offering a range of financial products and services
- Focused on wealth creation for all its customers, such as institutional clients, HNWI's and retail customers
- Network spread over 450+ cities comprising 2200+ business locations operated by our business partners and us with 1 Million+ total registered customers
- Shares listed on the Bombay Stock Exchange and National Stock Exchange.

Motilal Oswal Financial Services Ltd.

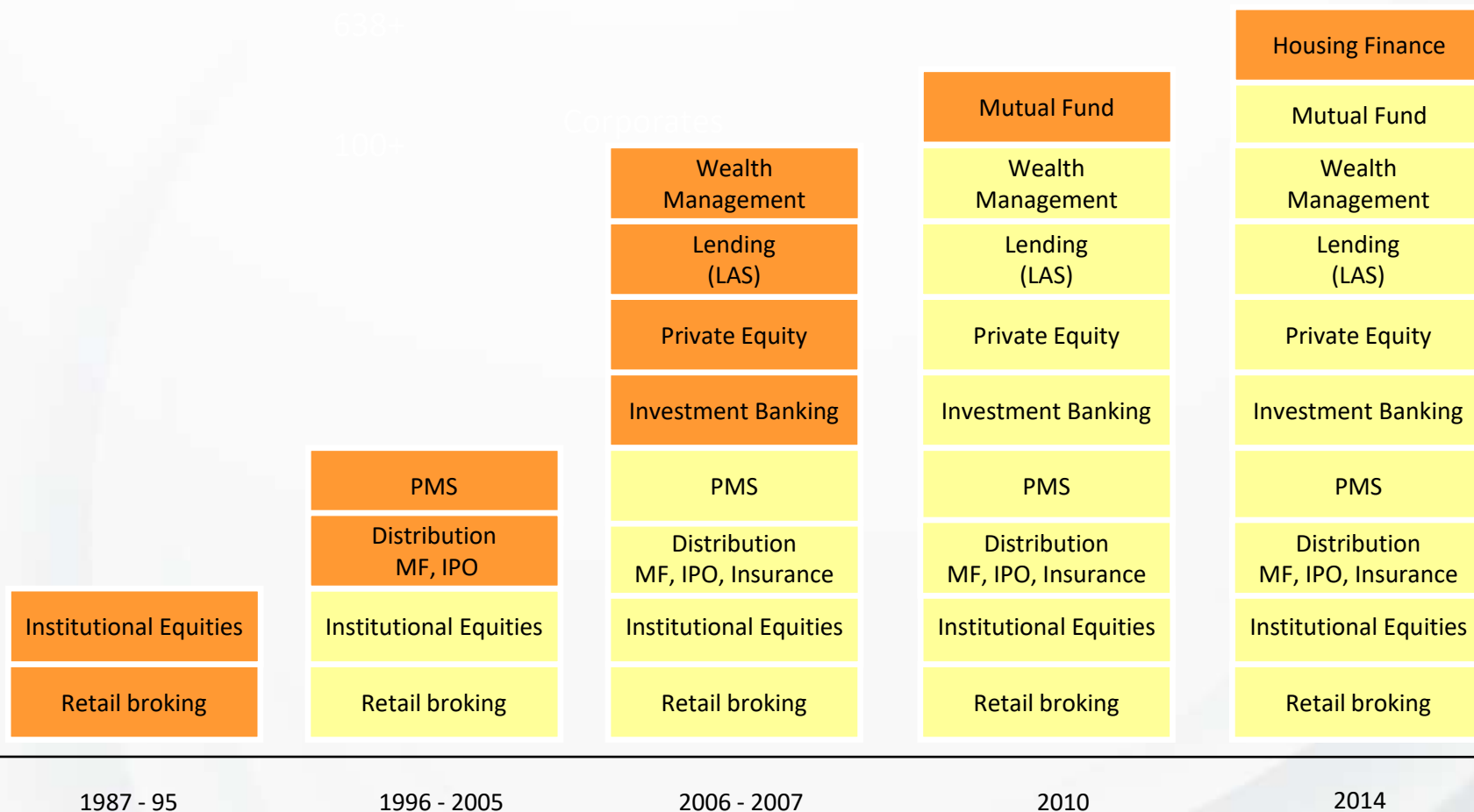




Business Evolution

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**AUM Mentioned here is combined AUM of MOFSL in all Investment Products (PMS, MF, Fixed income, Alternate Investment Product and Insurance)*



Market Update

- **Equity Market Update**
- **Fixed Income Update**
- **Mutual Funds Update**

Strong Domestic macros propelled Indian equities to touch all-time high in Sep'23 amidst several global challenges including high inflation, multi-year high interest rates, rising bond yields, recessionary fears, and volatility related to geopolitical uncertainties.

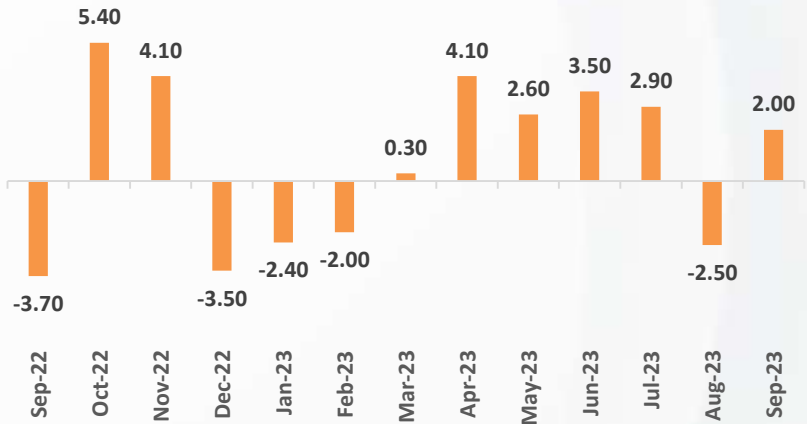
Nifty gained +2.0% in Sep'23 to close at 19,638, while Nifty Midcap 100 / Nifty Smallcap 100 indices, outperformed with gains of 3.6%/4.1%.

Indian markets have several tailwinds in its favour including favorable mix of sound macro and microeconomic conditions, moderating inflation, declining commodity prices, healthy SIP flows, and notable retail participation.

India's current account deficit (CAD) narrowed to US\$ 9.2 billion (1.1% of GDP) in Q1 FY24 from US\$ 17.9 billion (2.1% of GDP) in Q1 FY23 but it was higher than US\$ 1.3 billion (0.2% of GDP) in the preceding quarter.

DIIs recorded inflows of Rs20,300 crore, their 2nd consecutive month of strong inflows. FII's however remained net sellers of Rs26,690 crore in Sep'23.

Nifty 50 M-o-M (%)



INDEX	30 th September, 2023	M-o-M (%)	Y-o-Y (%)
SENSEX	65,828	1.5	14.6
NIFTY	19,638	2.0	14.9
FTSE	7,608	2.3	10.4
DOW	33,507	-3.5	16.6
Nasdaq	13,219	-5.8	25.0
Hang Sang	17,809	-3.1	3.4

Source: MOFSL| Data as on 11th September, 2023



Fixed Income Outlook

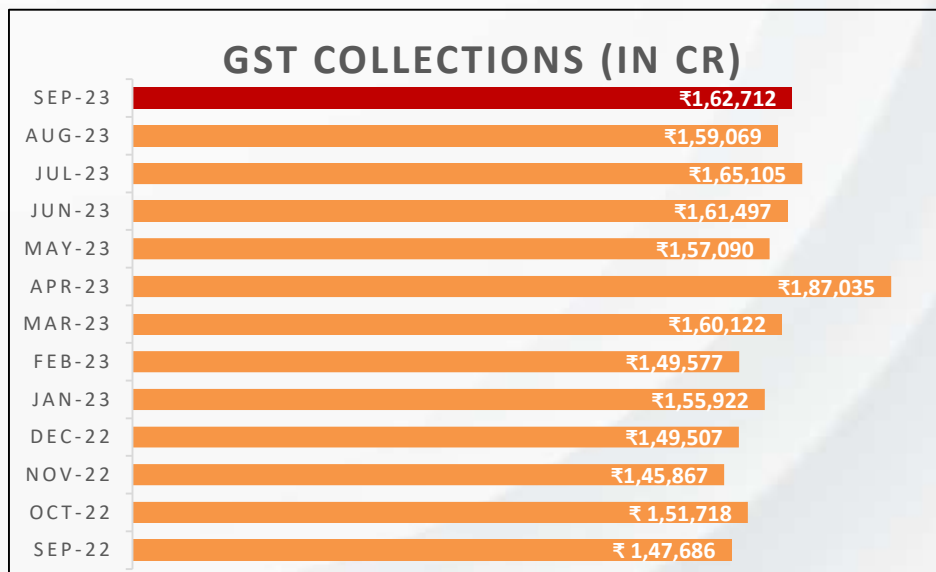
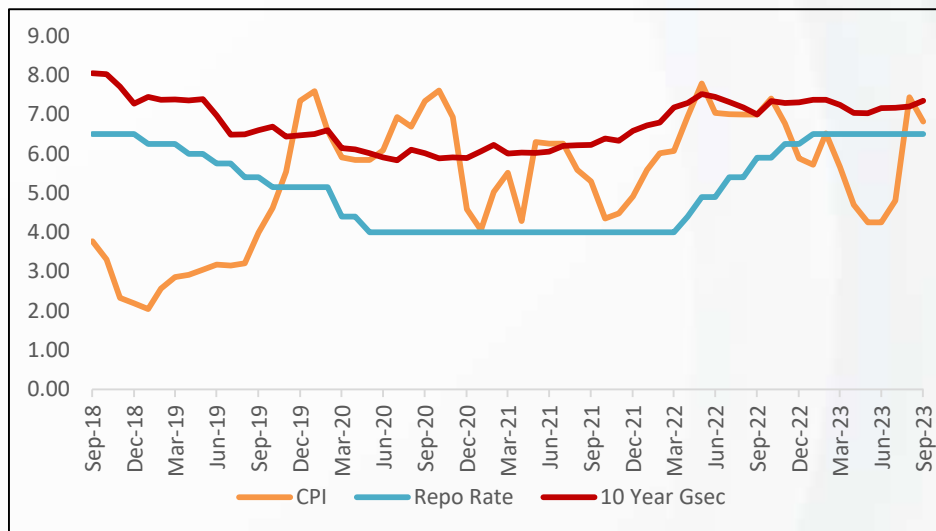
Bond yields increased sharply tracking the all time high U.S. yield since 2007 and rising crude oil prices. Losses extended further after government maintained its borrowing goal for the second half of FY24, defying market expectations that supply would decrease.

However, losses eased as market responded favourably to the little easing of U.S. yields from its highs and a correction in crude oil prices.

The currency in circulation grew 4.3% on a yearly basis for the week.

Gross GST collections in September 2023 stood at Rs 1,62,712 crore, which is 10 per cent YOY growth as compared to last year, according to the latest official data.

The gross GST collection during the first half of FY 2023-24 ending September 2023 was Rs 9,92,508 crore, which is 11 per cent more than the Rs 8,93,334 crore reported a year ago.





The AUM of the Indian MF Industry has grown from ₹7.66 trillion as on August 31, 2013 to ₹46.63 trillion as on August 31, 2023 more than 6 fold increase in a span of 10 years.

Equity mutual funds witnessed positive inflows of nearly Rs.20,245 crores

In the equity segment, Sectoral funds saw highest inflow of Rs.4,806 crore in August 2023.

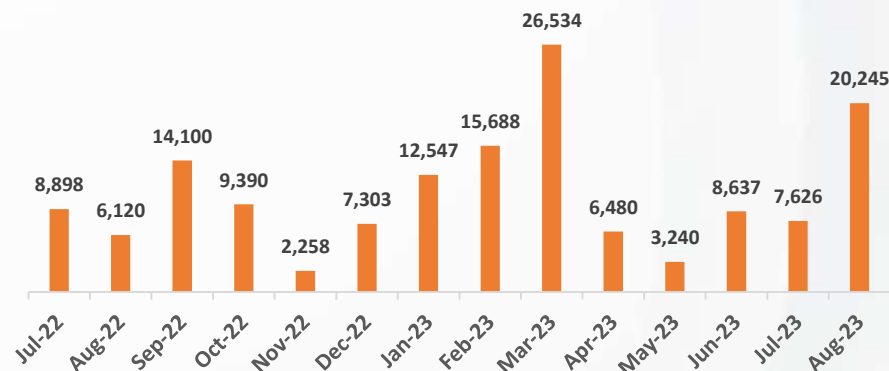
However, the debt segment saw a net outflow of Rs.25,872 crore last month, among debt funds, overnight funds saw the maximum inflows of Rs. 3,158 crore. Inflows from Floater funds stood at Rs. 2,324 crore.

The outflows in the Liquid fund were Rs.26,824 crore and in ultra short duration fund was Rs.4,123 crore in August.

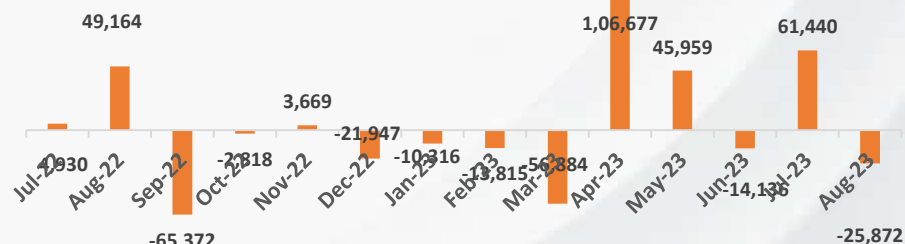
Net inflows in the hybrid schemes stood at Rs.17,082 crore in August 2023 compared to net inflows of Rs.12,421 crore in previous month.

SIP contribution stood at Rs. 15,814 crore in August 2023 as against Rs. 15,245 crore in July .

Open ended schemes Net Inflows (+ve) / Outflows (-ve) Equity Mutual Funds (Rs. Crores)



Open ended schemes Net Inflows (+ve) / Outflows (-ve) Debt Mutual Funds (Rs. Crores)





Mutual Fund

- Passive Funds
- Equity Mutual Funds
- ELSS Funds
- Hybrid Funds
- DAAF Funds
- Arbitrage Funds
- Short term Debt Funds
- Accrual & Credit Funds
- Duration Funds
- Multi Assets Funds

PMS

- MOAMC Value
- MOAMC NTDOP
- MOAMC IOP
- MOAMC IOP V2
- MOAMC BOP
- MOAMC Focused Midcap Strategy
- MOAMC Ethical Strategy.
- MOAMC Founder
- ASK Indian Entrepreneur Portfolio
- ASK India Vision
- Invesco DAWN
- Renaissance Midcap
- Renaissance Opportunities.
- Alchemy High Growth
- Marcellus Consistent Compounders
- Marcellus Global CCP
- Marcellus Kings of Capital
- White Oak India Pioneers Equity PMS
- Abakkus All Cap Approach
- Abakkus Emerging Opp Fund

*Fixed Income

- RBI Floating Rate Savings (Taxable) Bonds
- Corporate Fixed Deposits
- Preference Shares
- Perpetual Bonds
- High Credit Bonds & NCDs
- Tax –free Bonds
- Capital Gain Bonds
- Sovereign Gold Bond
- Structured Product

*Alternate Assets

- Motilal Oswal Next Trillion Dollar Opportunity Fund
- Motilal Oswal Hedged Equity Multifactor Strategy
- Motilal Oswal Value Fund
- Neo Special Credit Opportunities Fund
- Alchemy Emerging Leaders of Tomorrow (ELOT).
- Motilal Oswal Growth Anchors (Founders) Fund.
- Abakkus Diversified Alpha Fund.
- ASK Growth India Fund

Insurance

1. Life Insurance

- Term Insurance
- Traditional Insurance
- 1. Par- endowment
- 2. Non-Par endowment
- Pension Plans
- ULIPs

2. Health Insurance

3. General Insurance

*Alternate Assets and Fixed Income are as per availability.



Product Update

- **Portfolio Management Services (PMS)**
- **Alternate Investment Fund (AIF)**
- **Mutual Funds**
- **Fixed Income**
- **Insurance**



Portfolio Management Services

- **MOAMC Value Strategy**
- **MOAMC Next Trillion Dollar Opportunity Portfolio**
- **MOAMC India Opportunity Portfolio**
- **MOAMC India Opportunity Portfolio V2**
- **MOAMC Business Opportunities Portfolio**
- **MOAMC Focused Midcap Strategy**
- **MOAMC Ethical Strategy**
- **Motilal Oswal Founders PMS**
- **ASK India Entrepreneur Portfolio**
- **ASK India Vision Portfolio**
- **Renaissance Midcap Portfolio**
- **Renaissance Opportunities Portfolio**
- **Narnolia 5T PMS – Industry Champs**
- **Narnolia 5T PMS - Mid & Small Cap Strategy**
- **Narnolia 5T PMS - Multi Cap Strategy**
- **Narnolia 5T PMS – 5Tx 5T Strategy**
- **Marcellus Kings of Capital**
- **Marcellus Consistent Compounders**
- **Marcellus Global Consistent Compounders**
- **Invesco DAWN Strategy**
- **Alchemy High Growth PMS**
- **White Oak India Pioneers Equity PMS**
- **Abakkus All Cap Approach**
- **Abakkus Emerging Opportunity Fund**



MOAMC Value Migration Strategy {Multi Cap}

- The strategy aims to benefit from the long term compounding effect on investments done in good businesses, run by great business managers for superior wealth creation.
- Each of the portfolio companies are market leaders in their respective segments.
- 20+ years of track record with annualized return of 19.18% since inception.
- Concentrated portfolio of 25 stocks with high earnings growth.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	Value Strategy	S&P BSE 500 TRI	Value Strategy	S&P BSE 500 TRI
1 Month	1.16	2.11	1.01	1.02
3 Months	10.07	5.49	1.10	1.05
6 Months	27.17	19.39	1.27	1.19
1 Year	19.51	17.48	1.20	1.17
2 Years	9.44	8.47	1.20	1.18
3 Years	21.01	24.28	1.77	1.92
4 Years	13.33	18.14	1.65	1.95
5 Years	13.74	15.12	1.90	2.02
7 Years	10.76	14.36	2.05	2.56
10 Years	14.38	16.07	3.83	4.44
Since Inception	19.18	17.78	37.21	29.18

Inception Date	Benchmark	Fund Manager
18-Feb-2003	S&P BSE 500 TRI	Mr. Vaibhav Agrawal

Top 5 Holdings Weightage = 18.95%

Scrip Name	(%) of Market value
Zomato Ltd.	6.79
Kaynes Technology India Ltd.	5.30
Religare Enterprises Ltd.	4.62
Suzlon Energy Ltd.	4.53
Apar Industries Ltd.	4.50

Market Cap

Particular	(%) of Assets
Large Cap	27.30
Mid Cap	17.80
Small Cap	51.70

Top 3 Sectors Weightage = 35.87%

Sector Name	(%) of Market value
Retailing	14.77
Banks	13.04
Consumer Durables	8.06

- The strategy aims to deliver superior returns by investing in stocks from sectors that can benefit from the Next Trillion Dollar GDP growth.
- A multi-cap strategy focused on identifying businesses benefitting from India's growing GDP.
- 15+ years of track record with annualized return of 14.54% since inception.
- High quality concentrated portfolio of 29 stocks.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	NTDOP Strategy	S&P BSE 500 TRI	NTDOP Strategy	S&P BSE 500 TRI
1 Month	2.28	2.11	1.02	1.02
3 Months	10.30	5.49	1.10	1.05
6 Months	19.86	19.39	1.20	1.19
1 Year	10.60	17.48	1.11	1.17
2 Years	1.16	8.47	1.02	1.18
3 Years	17.08	24.28	1.60	1.92
4 Years	11.39	18.14	1.54	1.95
5 Years	9.42	15.12	1.57	2.02
7 Years	9.47	14.36	1.88	2.56
10 Years	18.31	16.07	5.37	4.44
Since Inception	14.54	11.39	8.96	5.72

Inception Date	Benchmark	Fund Manager
03-Aug-2007	S&P BSE 500 TRI	Mr. Vaibhav Agrawal

Top 5 Holdings Weightage = 25.04%

Scrip Name	(%) of Market value
Piramal Enterprises Ltd.	5.94
Zomato Ltd.	5.29
IDFC First BANK Ltd.	4.88
ITC Ltd.	4.48
IndusInd Bank Ltd.	4.45

Market Cap

Particular	(%) of Assets
Large Cap	36.20
Mid Cap	43.00
Small Cap	16.30

Top 3 Sectors Weightage = 29.20%

Sector Name	(%) of Market value
Finance	11.49
Banks	9.33
Insurance	8.38



MOAMC India Opportunity Portfolio (IOP)

{Mid & Small Cap}

- The strategy aims to generate long term capital appreciation by creating a focused portfolio of high growth stocks having the potential to grow more than the nominal GDP for next 5-7 years across and which are available at reasonable market prices.
- Small cap oriented portfolio which invests in companies with high earnings growth.
- 13+ years of track record with annualized return of 9.11% since inception.
- High quality concentrated portfolio of 25 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	IOP	S&P BSE 500 TRI	IOP	S&P BSE 500 TRI
1 Month	1.13	2.11	1.01	1.02
3 Months	13.68	5.49	1.14	1.05
6 Months	38.19	19.39	1.38	1.19
1 Year	31.39	17.48	1.31	1.17
2 Years	3.54	8.47	1.07	1.18
3 Years	18.01	24.28	1.64	1.92
4 Years	12.96	18.14	1.63	1.95
5 Years	9.92	15.12	1.60	2.02
7 Years	5.97	14.36	1.50	2.56
10 Years	12.31	16.07	3.19	4.44
Since Inception	9.11	12.75	3.28	5.13

Inception Date	Benchmark	Fund Manager
15-Feb-2010	S&P BSE 500 TRI	Mr. Rakesh Tarway
Top 5 Holdings Weightage = 30.19%		
Scrip Name	(% of Market value	
Suzlon Energy Ltd.	7.74	
IDFC First Bank Ltd.	6.10	
TVS Motor Ltd.	5.88	
Global Health Ltd.	5.59	
Apl Apollo Tubes Ltd.	4.88	

Market Cap	
Particular	(%) of Assets
Large Cap	8.80
Mid Cap	28.70
Small Cap	57.90

Top 3 Sectors Weightage = 29.72%	
Sector Name	(%) of Market value
Industrial Products	11.00
Banks	9.65
IT - Software	9.07



MOAMC India Opportunity Portfolio V2 (IOP V2)

{Mid & Small Cap}



- The Strategy aims to deliver superior returns by investing in stocks from sectors that can benefit from India's emerging businesses. It aims to predominantly invest in Small and Midcap stocks with a focus on identifying potential winners. Focus on Sectors and Companies which promise a higher than average growth.
- Identification of companies in their early stages which have the potential to become midcap or large cap, thus resulting in wealth creation
- Small cap oriented concentrated portfolio of 25 stocks investing in companies with high growth profile.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	IOPV2	S&P BSE 500 TRI	IOPV2	S&P BSE 500 TRI
1 Month	1.09	2.11	1.01	1.02
3 Months	13.66	5.49	1.14	1.05
6 Months	38.31	19.39	1.38	1.19
1 Year	31.39	17.48	1.31	1.17
2 Years	3.66	8.47	1.07	1.18
3 Years	22.70	24.28	1.85	1.92
4 Years	20.61	18.14	2.12	1.95
5 Years	14.00	15.12	1.93	2.02
Since Inception	8.47	13.00	1.58	2.00

Inception Date	Benchmark	Fund Manager
05-Feb-2018	S&P BSE 500 TRI	Mr. Rakesh Tarway

Top 5 Holdings Weightage = 30.22%		
Scrip Name	(%) of Market value	
Suzlon Energy Ltd.	7.75	
Idfc First Bank Ltd.	6.11	
Tvs Motor Ltd.	5.88	
Global Health Ltd.	5.61	
Apl Apollo Tubes Ltd.	4.87	

Market Cap		
Particular	(%) of Assets	
Large Cap	8.90	
Mid Cap	28.80	
Small Cap	57.90	

Top 3 Sectors Weightage = 29.46%		
Sector Name	(%) of Market value	
Industrial Products	10.71	
Banks	9.67	
IT - Software	9.08	

MOAMC Business Opportunities Portfolio (BOP) {Multi Cap}

- BOP is a multi-cap strategy with a balanced mix of Large Cap, Mid Cap and Small Cap allocation.
- The portfolio has been positioned in well-chosen themes: primarily select consumer and financial services businesses which are expected to perform relatively better in open up economic environment.
- Concentrated portfolio of 25 stocks with high earnings growth.

Performance (%ge)			Value of 1 Cr. Invested	
Period	BOP	S&P BSE 500 TRI	BOP	S&P BSE 500 TRI
1 Month	2.80	2.11	1.03	1.02
3 Months	9.94	5.49	1.10	1.05
6 Months	25.94	19.39	1.26	1.19
1 Year	26.20	17.48	1.26	1.17
2 Years	11.13	8.47	1.23	1.18
3 Years	23.13	24.28	1.87	1.92
4 Years	15.67	18.14	1.79	1.95
5 Years	16.33	15.12	2.13	2.02
Since Inception	12.43	12.86	1.97	2.01

Inception Date Benchmark Fund Manager

18-Dec-2017 S&P BSE 500 TRI Mr. Atul Mehra

Top 5 Holdings Weightage = 38.77%

Scrip Name	(%) of Market value
Max Financial Services Ltd.	8.54
ICICI Bank Ltd.	8.22
Phoenix Mills Ltd.	8.10
HDFC Bank Ltd.	7.49
Axis Bank Ltd.	6.42

Market Cap

Particular	(%) of Assets
Large Cap	46.20
Mid Cap	16.60
Small Cap	33.60

Top 3 Sectors Weightage = 46.70%

Sector Name	(%) of Market value
Banks	27.67
IT - Software	10.15
Consumer Durables	8.88

- The Strategy aims to deliver superior returns by investing in stocks of India's emerging businesses. It aims to predominantly invest in midcap stocks that can benefit from growth in earnings and re-rating of businesses. It aims to invest bottom up by identifying high quality companies, having superior growth and sustainable competitive advantage.
- The strategy seeks to primarily invest in midcap segment having 101st to 400th companies in terms of full market capitalization. However, the strategy has the flexibility to invest in companies across the entire market capitalization spectrum
- The Strategy at present has a concentration in 23 stocks.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	Focused Midcap Strategy	S&P BSE 500 TRI	Focused Midcap Strategy	S&P BSE 500 TRI
1 Month	1.07	2.11	1.01	1.02
3 Months	12.73	5.49	1.13	1.05
6 Months	38.67	19.39	1.39	1.19
1 Year	33.13	17.48	1.33	1.17
2 Years	4.09	8.47	1.08	1.18
3 Years	23.75	24.28	1.90	1.92
Since Inception	24.95	17.56	2.31	1.84

Inception Date Benchmark Fund Manager

24-Dec-2019 S&P BSE 500 TRI Mr. Rakesh Tarway

Top 5 Holdings Weightage = 30.57%

Scrip Name	(%) of Market value
IDFC First Bank Ltd.	7.00
TVS Motor Ltd.	6.84
One 97 Communications Ltd.	6.51
Amber Enterprises India Ltd.	5.25
APL Apollo Tubes Ltd.	4.97

Market Cap

Particular	(%) of Assets
Large Cap	14.20
Mid Cap	32.60
Small Cap	45.20

Top 3 Sectors Weightage = 32.54%

Sector Name	(%) of Market value
Industrial Products	13.71
Banks	9.55
Consumer Durables	9.28

- The Strategy is Shariah Certified by TASI. TASI (Taqwaa advisory and Shariah Investment Solutions) is Shariah Advisory Partner of National Stock Exchange. Their certification ensures 100% compliance to Shariah standards of investing.
- The Strategy will deploy sector and accounting screeners (detailed below) for stock selection leading to very high scores for Jain Community Investing standards as well as ESG investing standards.
- **Portfolio Themes:** Economic Recovery | Consumer Discretionary | Structural Shifts | Favorable Tailwinds
- The Strategy at present has a concentration in 21 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	Ethical Strategy	S&P BSE 500 TRI	Ethical Strategy	S&P BSE 500 TRI
1 Month	0.38	2.11	1.00	1.02
3 Months	7.69	5.49	1.08	1.05
6 Months	26.62	19.39	1.27	1.19
1 Year	22.12	17.48	1.22	1.17
2 Years	8.30	8.47	1.17	1.18
Since Inception	12.78	12.64	1.32	1.32

Inception Date	Benchmark	Fund Manager
08-Jun-2021	S&P BSE 500 TRI	Mr. Vaibhav Agrawal
Top 10 Holdings Weightage = 29.41%		
Scrip Name		(%) of Market Value
Kirloskar Oil Engines Ltd.		6.36
Bharat Electronics Ltd.		5.88
KEI Industries Ltd.		5.87
CG Power And Industrial Solutions Ltd.		5.75
Birlasoft Ltd.		5.55
Market Cap		
Particular		(%) of Assets
Large Cap		29.10
Mid Cap		17.20
Small Cap		53.00
Top 5 Sectors Weightage = 54.19%		
Sector Name		(%) of Market Value
Industrial Products		24.68
Healthcare Services		14.76
Electrical Equipment		14.75



MOAMC Founders Strategy – {Multi Cap}

- The fund objective is to invest in Indian businesses where founders or top management have a 'Skin In The Game' and responsible for growth and success of the company.
- The two-fold investment objective – Capital Preservation & Capital Appreciation.
- The portfolio manager follows diversified approach by investing across different sectors and market capitalizations which helps to reduce risk and capture carious opportunities.
- The portfolio consist of 25 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	Founders Strategy	S&P BSE 500 TRI	Founders Strategy	S&P BSE 500 TRI
1 Month	0.75	2.11	1.01	1.02
3 Months	12.43	5.49	1.12	1.05
Since Inception	31.60	21.28	1.16	1.11

Inception Date	Benchmark	Fund Manager
16-Mar-2023	S&P BSE 500 TRI	Mr. Vaibhav Agrawal

Top 5 Holdings Weightage = 25.74%

Scrip Name	(%) of Market Value
Zomato Ltd.	6.79
Kaynes Technology India Ltd.	5.30
IDFC First Bank Ltd.	4.62
Indusind Bank Ltd.	4.53
Polycab India Ltd.	4.50

Market Cap

Particular	(%) of Assets
Large Cap	20.20
Mid Cap	37.60
Small Cap	41.50

Top 5 Sectors Weightage = 36.68%

Sector Name	(%) of Market Value
Retailing	14.22
Banks	12.19
Consumer Durables	10.27



ASK Indian Entrepreneur Portfolio (IEP) {Multi Cap}

- Quality of Business (Capital Efficiency) - Minimum ROCE of 25%
- Only companies > 25% promoter / family holding (except in very rare and fit cases), Universe of Entrepreneurs and/or Family Owned Business.
- Two more filters for selection of stocks a) Minimum 20-25% earnings growth over the next 3 to 5 years without capital dilution and b) Price-Value gap (Margin of Safety) of 20%
- The strategy comprises of 24 stocks.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	ASK IEP	BSE 500 TRI	ASK IEP	BSE 500 TRI
1 Month	0.91	2.11	1.01	1.02
3 Months	2.62	5.49	1.03	1.05
6 Months	22.27	19.39	1.22	1.19
1 Year	7.57	17.48	1.08	1.17
2 Years	1.94	8.47	1.04	1.18
3 Years	19.75	24.28	1.72	1.92
4 Years	14.12	18.14	1.70	1.95
5 Years	14.03	15.11	1.93	2.02
7 Years	12.81	14.36	2.33	2.56
10 Years	18.87	16.07	5.63	4.44
Since Inception	17.34	12.39	8.91	4.94

Inception Date	Benchmark	Fund Manager
25-Jan-2010	BSE 500 TRI	Mr. Sumit jain Mr. Chetan Thacker

Top 5 Holdings Weightage = 32.43%

Scrip Name	(%) of Market value
Bajaj Finance Ltd.	7.24
APL Apollo Tubes Ltd.	7.20
Cholamandalam Inv. & Fin. Co. Ltd.	6.47
Bajaj Finserv Ltd.	5.81
AU Small Finance Bank Ltd.	5.71

Market Cap

Particular	(%) of Assets
Large Cap	68.54
Mid Cap	28.05
Small Cap	1.00

Top 3 Sectors Weightage = 33.00%

Sector Name	(%) of Market value
NBFC	13.71
Pharma	10.47
Retail	8.82

ASK India Vision Portfolio {Multi Cap}

- ASK India Vision Portfolio is a Discretionary Equity PMS.
- It aims to build a portfolio of businesses representing quality and superior long-term compounding potential, across market capitalizations.
- Business with ROCE over 25% and earnings growth above 20%.
- Businesses benefitting from Value Migration (example Ownership Migration; PSU banks losing market share to Private Sector Banks; shift from Unorganised to Organised)
- 3 main drivers for compounding wealth: Quality, Valuation & Time. Key Beneficiaries of the economic shift in India: Financial, FMCG, & Consumer Discretionary.
- The strategy comprises of 22 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	ASK India Vision	BSE 500 TRI	ASK India Vision	BSE 500 TRI
1 Month	-0.55	2.11	0.99	1.02
3 Months	5.08	5.49	1.05	1.05
6 Months	21.54	19.39	1.22	1.19
1 Year	8.17	17.48	1.08	1.17
2 Years	2.43	8.47	1.05	1.18
3 Years	19.48	24.28	1.71	1.92
Since Inception	13.05	17.50	1.61	1.86

Inception Date	Benchmark	Fund Manager
20-Nov-2019	BSE 500 TRI	Mr. Kuldeep Gangwar

Top 5 Holdings Weightage = 31.85%

Scrip Name	(%) of Market value
APL Apollo Tubes Ltd.	7.01
Bajaj Finance Ltd.	6.79
Patanjali Foods Ltd.	6.22
Bajaj Finserv Ltd.	6.00
Polycab India Ltd.	5.83

Market Cap

Particular	(%) of Assets
Large Cap	50.03
Mid Cap	39.51
Small Cap	6.71

Top 3 Sectors Weightage = 35.76%

Sector Name	(%) of Market value
Banks	13.18
NBFC	12.27
Retail	10.31



Renaissance Midcap Portfolio {Mid Cap}

- Sustainable Quality Growth at Reasonable Price (SQGARP).
- Companies with sustainable and durable business models.
- The fund invests into midcap companies that can become large caps in the future.
- Flexibility to take exposure in small caps which can be mid caps of tomorrow.
- The strategy comprises of 28 stocks.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	Renaissance Midcap PMS	Nifty 50	Renaissance Midcap PMS	Nifty 50
1 Month	0.51	2.00	1.01	1.02
3 Months	10.47	2.34	1.10	1.02
6 Months	32.97	13.13	1.33	1.13
1 Year	26.72	14.88	1.27	1.15
2 Years	22.68	5.58	1.51	1.11
3 Years	32.96	20.42	2.35	1.75
4 Years	23.32	14.38	2.31	1.71
5 years	19.37	12.43	2.42	1.80
Since Inception	12.99	11.45	2.02	1.86

Inception Date	Benchmark	Fund Manager
01-Jan-2018	Nifty 50	Mr. Pawan Parakh

Top 5 Holdings Weightage = 24.71%

Scrip Name	(%) of Market value
Cummins India Ltd.	5.43
IDFC First Bank Ltd.	5.26
REC Ltd.	4.90
M&M Financial Services Ltd.	4.67
PNB Housing Finance Ltd.	4.45

Market Cap

Particular	(%) of Assets
Large Cap	26.00
Mid Cap	35.00
Small Cap	34.00

Top 3 Sectors Weightage = 57.44%

Sector Name	(%) of Market value
BFSI	26.83
Consumer Discretionary	21.43
Industrials	9.18



Renaissance Opportunities Portfolio {Multi Cap}

- Sustainable Quality Growth at Reasonable Price (SQGARP).
- Companies with sustainable and durable business models.
- A concentrated portfolio that invests in companies across businesses which are at different states of their business lifecycles.
- Capable of delivering sustainable, market-leading growth and are at a reasonable valuation.
- The strategy comprises of 25 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	Renaissance Opp PMS	Nifty 50	Renaissance Opp PMS	Nifty 50
1 Month	1.54	2.00	1.02	1.02
3 Months	4.09	2.34	1.04	1.02
6 Months	19.81	13.13	1.20	1.13
1 Year	21.43	14.88	1.21	1.15
2 Years	15.57	5.58	1.34	1.11
3 Years	30.73	20.42	2.23	1.75
4 Years	20.13	14.38	2.08	1.71
5 years	16.51	12.43	2.15	1.80
Since Inception	12.46	11.45	1.96	1.86

Inception Date	Benchmark	Fund Manager
01-Jan-2018	Nifty 50	Mr. Pawan Parakh
Top 5 Holdings Weightage = 31.48%		
Scrip Name	(%) of Market value	
ICICI Bank Ltd.	7.31	
Tech Mahindra Ltd.	6.80	
Sun Pharmaceutical Industries Ltd.	6.16	
Bharti Airtel Ltd.	5.99	
Larsen & Toubro Ltd.	5.22	
Market Cap		
Particular	(%) of Assets	
Large Cap	71.00	
Mid Cap	14.00	
Small Cap	14.00	
Top 3 Sectors Weightage = 56.46%		
Sector Name	(%) of Market value	
BFSI	24.71	
Pharma & Chemicals	16.24	
IT & Technology	15.51	



Narnolia 5T PMS: Industry Champs {Large Cap}

- Large-Cap Strategy / Industry Leaders comprises of companies those are leaders in their respective industries in which they operate. 80% weightage in this sub-scheme is to companies those are a part of the Nifty Large cap 100 Index.
- The targeted aggregate fundamentals of the sub-strategy are: Growth - higher than nominal GDP growth ideally above 12%, ROE 20% or more and high margin of safety in terms of current valuation inside the last ten years valuation envelope.
- The portfolio consist of 20 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	Narnolia Industry Champs	Nifty 50 TRI	Narnolia Industry Champs	Nifty 50 TRI
1 Month	2.44	2.00	1.02	1.02
3 Months	2.66	2.67	1.03	1.03
6 Months	17.90	14.02	1.18	1.14
1 Year	16.85	16.06	1.17	1.16
2 Years	3.50	6.85	1.07	1.14
3 Years	17.93	21.87	1.64	1.81
4 Years	13.39	15.71	1.65	1.79
5 Years	13.19	13.77	1.86	1.91
7 Years	12.92	13.88	2.34	2.48
Since Inception	16.21	13.66	5.63	4.36

Inception Date	Benchmark	Fund Manager
28-Mar-2012	Nifty 50 TRI	Mr. Shailendra Kumar
Top 5 Holdings Weightage = 36.22%		
Scrip Name	(% of Market value)	
HDFC Bank Ltd.	8.13	
ICICI Bank Ltd.	7.50	
Tata Consultancy Services Ltd.	7.18	
State Bank of India	7.08	
Larsen & Toubro Ltd.	6.33	

Market Cap	
Particular	(%) of Assets
Large Cap	84.59
Mid Cap	7.83
Small Cap	7.76

Top 3 Sectors Weightage = 86.64%	
Sector Name	(%) of Market value
Financials	33.74
Industrial	27.45
Consumers	23.45

Source: Respective AMCs |
Data as on 30th September,
2023



Narnolia 5T PMS: Mid & Small Cap Strategy {Mid & Small Cap}

- The sub strategy combines of high quality moat companies with high growth companies.
- The targeted aggregate fundamentals of the sub-strategy are: Growth - ideally above 18%, ROE 20% or more and high margin of safety in terms of current valuation inside the last ten years valuation envelope.
- In the market cyclical when expansion phase occurs these Mid & Small Cap provide higher return.
- The portfolio consist of 26 stocks.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	Narnolia Mid & Small Cap	BSE 500 TRI	Narnolia Mid & Small Cap	BSE 500 TRI
1 Month	2.63	2.11	1.03	1.02
3 Months	13.02	5.49	1.13	1.05
6 Months	38.88	19.39	1.39	1.19
1 Year	33.31	17.48	1.33	1.17
2 Years	11.41	8.46	1.24	1.18
3 Years	21.15	24.26	1.78	1.92
4 Years	23.37	18.14	2.32	1.95
5 Years	21.59	15.12	2.66	2.02
7 Years	17.70	14.36	3.13	2.56
Since Inception	20.01	13.08	4.63	2.81

Inception Date	Benchmark	Fund Manager
04-May-2015	BSE 500 TRI	Mr. Shailendra Kumar

Top 5 Holdings Weightage = 27.89%

Scrip Name	(%) of Market value
IDFC First Bank Ltd.	7.10
Narayana Hrudayalaya Ltd.	6.54
VST Tillers Tractors Ltd.	4.94
Computer Age Management Services Ltd.	4.68
GMM Pfaudler	4.63

Market Cap

Particular	(%) of Assets
Large Cap	4.32
Mid Cap	22.32
Small Cap	70.50

Top 3 Sectors Weightage = 91.74%

Sector Name	(%) of Market value
Consumers	43.59
Financials	26.34
Industrial	21.81

Narnolia 5T PMS: Multi Cap Strategy {Multi Cap}

- Multi-Cap investing provides opportunity to take optimum investment exposure across market capitalization of Indian listed companies along with diversified industries' representation inside the investment basket.
- The targeted aggregate fundamentals of the sub-strategy are: Growth - ideally above 15%, ROE 20% or more and sufficient margin of safety in terms of current valuation inside the last ten years valuation envelope.
- The portfolio consist of 21 stocks.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	Narnolia Multi Cap	Nifty 50 TRI	Narnolia Multi Cap	Nifty 50 TRI
1 Month	0.53	2.00	1.01	1.02
3 Months	3.25	2.67	1.03	1.03
6 Months	19.56	14.02	1.20	1.14
1 Year	14.55	16.06	1.15	1.16
2 Years	5.07	6.85	1.10	1.14
3 Years	18.76	21.87	1.68	1.81
4 Years	13.90	15.71	1.68	1.79
5 Years	11.23	13.77	1.70	1.91
7 Years	10.69	13.88	2.04	2.48
Since Inception	16.36	13.66	5.71	4.36

Inception Date	Benchmark	Fund Manager
28-Mar-2012	Nifty 50 TRI	Mr. Shailendra Kumar
Top 5 Holdings Weightage = 38.42%		
Scrip Name	(%) of Market value	
ICICI Bank Ltd.	8.52	
Mahindra & Mahindra Ltd.	8.25	
HDFC Bank Ltd.	8.18	
State Bank of India	7.29	
Larsen & Toubro Ltd.	6.18	
Market Cap		
Particular	(%) of Assets	
Large Cap	65.70	
Mid Cap	12.88	
Small Cap	21.43	
Top 3 Sectors Weightage = 83.90%		
Sector Name	(%) of Market value	
Financials	36.97	
Consumers	26.35	
Industrial	20.58	

Narnolia 5T PMS: 5Tx5T Strategy {Multi Cap}

- Narnolia 5Tx5T provides a unique theme-based investing opportunity in the Indian market. As India approaches towards becoming a 5 trillion economy by GDP.
- The total Market Cap of Indian companies will also set to increase by 11-12% CAGR. This strategy focuses on themes that should form part of India's next growth engine.
- The portfolio consist of 19 stocks.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	Narnolia 5Tx5T	Nifty 50 TRI	Narnolia 5Tx5T	Nifty 50 TRI
1 Month	0.86	2.00	1.01	1.02
3 Months	4.69	2.67	1.05	1.03
6 Months	20.13	14.02	1.20	1.14
1 Year	19.65	16.06	1.20	1.16
2 Years	6.36	6.85	1.13	1.14
3 Years	19.55	21.87	1.71	1.81
4 Years	16.86	15.71	1.87	1.79
5 Years	15.62	13.77	2.07	1.91
7 Years	15.66	13.88	2.77	2.48
Since Inception	16.50	12.14	3.61	2.62

Inception Date	Benchmark	Fund Manager
04-May-2015	Nifty 50 TRI	Mr. Shailendra Kumar

Top 5 Holdings Weightage = 39.87%

Scrip Name	(%) of Market value
State Bank of India	9.91
Larsen & Toubro Ltd	8.34
ICICI Bank Ltd	7.90
HDFC Bank Ltd	7.43
Avenue Supermarts Ltd.	6.20

Market Cap

Particular	(%) of Assets
Large Cap	48.78
Mid Cap	22.41
Small Cap	28.99

Top 3 Sectors Weightage = 90.29%

Sector Name	(%) of Market value
Consumers	43.83
Financials	29.88
Industrial	16.58

Source: Respective AMCs | Data as on 30th September, 2023



Marcellus Kings of Capital (KCP) {Large Cap}

- Kings of Capital PMS strategy will be a **concentrated portfolio of 10 to 14 financial companies** with median market cap of ~63K Crs.

Why Invest in Kings of Capital PMS strategy now?

- To benefit from the financialization of Indian household savings over the next decade, the portfolio will consist of the full spectrum of financial service providers – lenders (banks, NBFCs and housing finance companies), life insurers, general insurers and asset managers/brokers.
- Financial companies are leveraged businesses and hence the impact of poor accounting quality is magnified.
- The Strategy consists of 12 stocks.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	KCP	Nifty 50 TRI	KCP	Nifty 50 TRI
1 Month	1.46	2.00	1.01	1.02
3 Months	0.22	2.67	1.00	1.03
6 Months	15.91	14.02	1.16	1.14
1 Year	9.19	16.06	1.09	1.16
2 Years	-3.21	6.85	0.94	1.14
3 Years	12.68	21.88	1.43	1.81
Since Inception	10.15	21.00	1.36	1.83

Inception Date	Benchmark	Fund Manager
28-Jul-2020	Nifty 50 TRI	Mr. Tej Shah

Top 5 Holdings Weightage = 61.31%

Scrip Name	(%) of Market value
Bajaj Finance Ltd.	15.81
HDFC Bank Ltd.	13.00
Kotak Mahindra Bank Ltd.	12.50
ICICI Bank Ltd.	11.00
Axis Bank Ltd.	9.00

Market Cap

Particular	(%) of Assets
Large Cap	84.92
Mid Cap	-
Small Cap	14.50

Sectors

Sector Name	(%) of Market value
-------------	---------------------

Financial Sector (BFSI Focused)



Marcellus Consistent Compounders (CCP) {Large Cap}

- Marcellus Consistent Compounders is a concentrated portfolio of heavily moated companies that can drive healthy earnings growth over long periods of time.
- The Strategy currently consists of 15 stocks.

Portfolio construction process to build a portfolio of 10-20 stocks.

- Filter out companies with accounting and governance issues.
- Using defined thresholds for revenue growth and RoCE, identify cash generative franchises that are scaling rapidly
- Analysis of annual reports, management interviews and other published reports in public domain
- Independent channel checks to verify management claims and to form a view on capital allocation and governance

Period	Performance (%ge)		Value of 1 Cr. Invested	
	CCP	Nifty 50 TRI	CCP	Nifty 50 TRI
1 Month	2.00	2.00	1.02	1.02
3 Months	1.42	2.67	1.01	1.03
6 Months	18.86	14.02	1.19	1.14
1 Year	4.37	16.06	1.04	1.16
2 Years	-0.79	6.85	0.98	1.14
3 Years	15.72	21.88	1.55	1.81
Since Inception	16.11	14.37	2.06	1.91

Inception Date	Benchmark	Fund Manager
01-Dec-2018	Nifty 50 TRI	Mr. Rakshit Ranjan

Top 5 Holdings Weightage = 49.80%

Scrip Name	(%) of Allocation
Bajaj Finance Ltd.	11.66
Titan Company Ltd.	9.88
HDFC Bank Ltd.	9.62
Asian Paints Ltd.	9.38
Dr. Lal Pathlabs Ltd.	9.26

Market Cap

Particular	(%) of Assets
Large Cap	82.28
Mid Cap	7.99
Small Cap	9.26

Top 3 Sectors Weightage = 73.10%

Sector Name	(%) of Market value
Financial Services	36.06
Consumer Discretionary	20.86
Home-Building Materials	16.18



Marcellus Global Consistent Compounders {Large Cap}

- Marcellus Global Compounder (GCP) prime characteristics is to go beyond tech, rely on high longevity, and aligned management.
- It follows a process driven fundamental investment approach to identify and invest in dominant exceptionally run businesses and best in class global capital allocators.
- Marcellus insist on proprietary portfolio construction - TORQUE framework – to support risk mitigated wealth creation journey.
- The Strategy consists of 20-30 stocks

Performance (%ge)			Value of 1 Cr. Invested	
Period	GCP	S&P 500 TRI	GCP	S&P 500 TRI
1 Month	-4.84	-4.80	0.95	0.95
3 Months	-4.67	-3.39	0.95	0.97
6 Months	4.74	4.93	1.05	1.05
Since Inception	17.73	11.14	1.16	1.10

Source: Respective AMCs | Data as on 30th September, 2023 | * on 31st August, 2023

Inception Date	Benchmark	Fund Manager
28-Oct-2022	S&P 500 TRI	Mr. Arindam Mandal
*Top 5 Holdings Weightage = 37.10%		
Scrip Name		(%) of Market value
Costco Wholesale Corp Ltd.		10.05
Heico Corp-Class A Ltd.		9.04
Hermes International Ltd.		6.10
Ametek Inc Ltd.		6.01
Constellation Software Inc Ltd.		5.90
Market Cap		
Particular	(%) of Assets	
Large Cap	95.42	
Mid Cap	2.18	
Small Cap	-	
Top 5 Sectors Weightage = 70.46%		
Sector Name	(%) of Market value	
Industrials	28.82	
Information Technology	27.63	
Consumer Discretionary	14.01	

INVESCO DAWN Strategy {Multi Cap}

- Focus on mean reversion & value style.
- Catalyst for investing – Cyclical recovery, earning recovery and Under owned to Value style.
- **D:** Demand recovery across cyclical & consumer discretionary sectors.
- **A:** Attractive valuation to provide Margin of Safety.
- **W:** Winning companies on the cusp of a new demand cycle leading to operating & financial leverage efficiencies.
- **N:** New credit & investment cycle to provide a boost to earnings recovery.
- Focused portfolio approach and currently has 24 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	DAWN	S&P BSE 500 TRI	DAWN	S&P BSE 500 TRI
1 Month	2.59	2.11	1.03	1.02
3 Months	3.27	5.49	1.03	1.05
6 Months	17.35	19.39	1.17	1.19
1 Year	19.67	17.48	1.20	1.17
2 Years	11.63	8.47	1.25	1.18
3 Years	24.91	24.28	1.95	1.92
5 Years	13.56	15.13	1.89	2.02
Since Inception	9.15	13.58	1.70	2.17

Inception Date	Benchmark	Fund Manager
28- Aug-2017	S&P BSE 500	Mr. Neelesh Dhamnaskar

Top 5 Holdings Weightage = 29.60%

Scrip Name	(%) of Market value
ICICI Bank Ltd.	9.52
Axis Bank Ltd.	5.47
HDFC Bank Ltd.	5.12
Hindustan Aeronautics Ltd.	4.79
UltraTech Cement Ltd.	4.70

Market Cap

Particular	(%) of Assets
Large Cap	81.56
Mid Cap	8.55
Small Cap	5.15

Top 3 Sectors Weightage = 64.10%

Sector Name	(%) of Market value
Financials	33.52
Industrials	20.01
Consumer Discretionary	10.57



Alchemy High Growth PMS {Multi Cap}

- Consistent and superior long term absolute returns can be made across market cycles by investing in growth companies with good management teams.
- Businesses which address large and growing external opportunities, have a competitive advantage in effectively exploiting those opportunities and have a scalable business model with higher-than-average ROCE over the investment horizon.
- The Portfolio consists of 20-25 Stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	Alchemy HG	BSE 500 Composite	Alchemy HG	BSE 500 Composite
1 Month	1.40	2.11	1.01	1.02
3 Months	5.33	5.49	1.05	1.05
6 Months	23.48	19.39	1.23	1.19
1 Year	14.15	17.48	1.14	1.17
2 Years	4.20	8.46	1.09	1.18
3 Years	18.30	24.26	1.66	1.92
4 Years	8.68	18.12	1.39	1.95
5 Years	6.91	15.11	1.40	2.02
7 Years	8.15	14.35	1.73	2.56
10 Years	14.17	16.06	3.76	4.44
Since Inception	19.85	16.93	48.12	28.38

Inception Date	Benchmark	Fund Manager
08-May-2002	BSE 500 Composite	Mr. Hiren Ved Mr. Alok Agarwal

Top 5 Holdings Weightage = 28.65%

Scrip Name	(%) of Market value
Larsen & Toubro Ltd.	7.06
Hindustan Aeronautics Ltd.	5.82
Axis Bank Ltd.	5.68
CIE Automotive India Ltd.	5.06
Lupin Ltd.	5.03

Market Cap

Particular	(%) of Assets
Large Cap	42.00
Mid Cap	28.00
Small Cap	24.00

Top 3 Sectors Weightage = 65.17%

Sector Name	(%) of Market value
Industrials	26.58
Consumer Discretionary	21.24
Health Care	17.35

Source: Respective AMCs | Data as on 30th September, 2023. The benchmark performance is calculated using composite CAGR of BSE 500 PRI values from 8 May 2002 to 15 April 2008 and TRI values since 15 Apr 2008, as the TRI data of BSE 500 is not available prior to Apr 2008



White Oak India Pioneers Equity Portfolio

{Multi Cap}

- The investment strategy is long only with a bottom-up stock selection approach.
- The investment philosophy is, that outsized returns are earned over time by investing in great businesses at attractive values.
- Research underpinned on a 'proprietary analytical model' honed over two decades; replicable across markets and businesses
- The Portfolio consists of 71 stocks.
- Performance first culture built-upon:
 - a) team of local experts with global experience
 - b) bottom-up stock selection philosophy
 - c) disciplined fundamental research
 - d) balanced portfolio construction

Period	Performance (%ge)		Value of 1 Cr. Invested	
	White Oak India Pioneer	S&P BSE 500 TRI	White Oak India Pioneer	S&P BSE 500 TRI
1 Month	0.32	2.11	1.00	1.02
3 Months	3.41	5.49	1.03	1.05
6 Months	18.94	19.39	1.19	1.19
1 Year	11.47	17.48	1.11	1.17
2 Years	2.93	8.47	1.06	1.18
3 Years	20.52	24.28	1.75	1.92
4 Years	18.39	18.14	1.96	1.95
Since Inception	17.42	14.87	2.05	1.86

Inception Date

09-Apr-2019

Benchmark

S&P BSE 500 TRI

Fund Manager

Mr: Prashant Khemka

Top 5 Holdings Weightage = 27.09%

Scrip Name	(%) of Market value
ICICI Bank Ltd.	8.18
HDFC Bank Ltd.	6.80
Nestle India Ltd.	4.67
Cholamandalam Inv. And Fin. Co. Ltd.	3.90
Tata Consultancy Services Ltd.	3.54

Market Cap

Particular	(%) of Assets
Large Cap	56.58
Mid Cap	23.31
Small Cap	18.64

Top 3 Sectors Weightage = 61.07%

Sector Name	(%) of Market value
Financials	31.66
Consumer Discretionary	15.01
Industrials	14.40

Abakkus All Cap Approach (AACA) {Multi Cap}

- The investment objective of the Abakkus All Cap Approach would be to generate alpha and risk adjusted returns for client by investing in benchmark agnostic multicap portfolio.
- Abakkus follows **MEETS** Framework:
- Management:** Quality - Capability and track record; Capital Allocation – capex is fine if ROE is maintained or enhanced.
- Earnings:** Companies that can double profits in 4 years or less or where EV/EBITDA can halve in four years
- Events/Trends:** Stock movement because of events.; Disruptive trends/New themes; Can be Buy or Sell opportunity.
- Timing:** Good company is not necessarily a good investment if price is not right; Time frame of investment; Mean Reversion.
- Structural:** Size of the opportunity; Competitive positioning / MOAT; Consistent growth in profits.
- The Portfolio consists of 25 stocks.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	AACA	S&P BSE 500 TRI	AACA	S&P BSE 500 TRI
1 Month	3.20	2.10	1.03	1.02
3 Months	13.00	5.50	1.13	1.06
6 Months	29.90	19.40	1.30	1.19
1 Year	37.50	17.50	1.38	1.18
2 Years	13.60	8.50	1.29	1.18
Since Inception	34.50	23.70	2.38	1.86

Inception Date	Benchmark	Fund Manager
29-Oct-2020	S&P BSE 500 TRI	Mr: Sunil Singhania Mr: Aman Chowhan

Top 5 Holdings Weightage = 27.29%

Scrip Name	(%) of Market value
Jindal Stainless Ltd.	6.36
Polycab India Ltd.	6.26
IIFL Finance Ltd.	5.41
Max Financial Services Ltd.	4.71
Bharti Airtel Pp Ltd.	4.55

Market Cap

Particular	(%) of Assets
Large Cap	38.52
Mid Cap	30.03
Small Cap	21.13

Top 3 Sectors Weightage = 49.85%

Sector Name	(%) of Market value
Industrials	23.57
NBFC	13.17
Banks	13.11



Abakus Emerging Opportunities Approach (AEOA) {Mid & Small Cap}

- The fund investment objective is to generate alpha for clients by investing in mid cap and small cap companies.
- The fund follows differentiated portfolio picked on a bottom basis and adhering to the framework.
- The fund follows the fundamental research based investing to generate alpha and wealth creation by investing with 3-5 years holding period.
- The Portfolio consists of 28 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	AEOA	S&P BSE 500 TRI	AEOA	S&P BSE 500 TRI
1 Month	0.90	2.10	1.01	1.02
3 Months	17.10	5.50	1.17	1.06
6 Months	42.60	19.40	1.43	1.19
1 Year	50.90	17.50	1.51	1.18
2 Years	18.10	8.50	1.39	1.18
3 years	43.10	24.30	2.93	1.92
Since Inception	40.30	22.80	2.85	1.89

Inception Date	Benchmark	Fund Manager
26-Aug-2020	S&P BSE 500 TRI	Mr: Sunil Singhania Mr: Aman Chowhan

Top 10 Holdings Weightage = 27.10%	
Scrip Name	(%) of Market Value
Jindal Stainless Ltd.	6.14
Ion Exchange India Ltd.	6.02
Ujjivan Financial Services Ltd.	5.35
Federal Bank Ltd.	4.82
Sarda Energy And Minerals Ltd.	4.77

Market Cap	
Particular	(%) of Assets
Large Cap	4.95
Mid Cap	18.56
Small Cap	65.77

Top 5 Sectors Weightage = 56.44%	
Sector Name	(%) of Market Value
Industrials	26.43
NBFC	19.38
Materials	10.63



IREF

- **Launch of India Realty Excellence Fund VI (IREF VI)**

New Offering

Investment Objective

Restriction on Banks, HFCs & NBFCs presents a huge opportunity for early stage funding through AIF platforms. IREF VI taps this opportunity with unique fund structure to cater to different groups of investors. IREF VI is a Category II AIF with a target corpus of Rs 2000 crore

The Market

- **65%** of Indian population is **below 35 years** of age
- Foreign capital flows **jumped 3 times** in the past 5 years
- 12 months inventory overhang in 2022 – **Lowest in 10 years**
- **INR 70,000 Cr+ /year** market value of land developed in Tier I cities

The Opportunity

- Real estate market poised to grow 5 times by 2030
- Preference for bigger homes post pandemic
- Decade high sales of 549 mn sq.ft
- Restriction on banks & NBFC for funding RE funds

IREF VI Fund

- Focused on early stage investment
- Quality partner selection
- Focus on Tier I cities (60% demand exists)
- Focus on residential segment (min 65%)
- Active asset management



Key Differentiators & Past Performance

Key Differentiators

- **Deep Knowledge and Expertise** – Cumulative 200+ years of real estate experience
- **Active Asset Management**- Proactive network building with lender and stakeholders
- **Portfolio Diversification**- 15 to 40 transactions in each fund
- **Significant commitment to RE Platform**- Sponsor committed ~10% in each fund
- **Early Identification of trends**- Timely reassessment of exposure to cities, developers and strategy

Performance of Motilal Oswal Real Estate (MORE) Funds

Fund Name	Fund Type	Fund Size (INR Cr)	Final Close	Number of Investments	Amount Invested (in Cr)	Number of Exits	Amount Divested (in Cr)	Gross IRR on exits
IREF V	Post approval	1,215	2022	15	985	3	371	18.1%
IREF IV	Pre approval	1,149	2020	37	2,099	18	1,551	20.7%
IREF III	Pre approval	1,031	2017	26	1,441	18	1,709	21.0%
IREF II	Pre approval	489	2015	14	679	13	983	19.8%
IREF	Pre approval	164	2009	7	140	7	199	10.3%
Sub Total		-	-	99	5,345	59	4,813	-

Source: IREF VI



Key Terms & Fee Structure

Fund Details	
Target Fund Size	INR 2,000 Cr (incl. greenshoe option of INR 750 Cr)
Fund Type	AIF Category II
Target Returns	~20% IRR (Portfolio level)^
Tenure of fund	7 years from first closing date
Commitment period	3 years from final closing date
Sponsor Commitment	10% (subject to minimum of INR 100 Cr)
Minimum Commitment	INR 2 CR

Capital Commitment	Management Fee	Additional Return (including catch up)
Up to INR 10 Cr	2.00% p.a.	15.00% p.a.
>INR 10 Cr to INR 25 Cr	1.75% p.a.	12.50% p.a.
>INR 25 Cr	1.50% p.a.	10.00% p.a.

Hurdle Rate	10% IRR (pre-tax)
One-time setup fees	1.00% (+GST)
Annual Operating expenses	At actuals



Alternate Investment Fund

- **Launch of Motilal Oswal Next Trillion Dollar Opportunity Fund (Category III AIF)**
- **Launch of Motilal Oswal Hedged Equity Multifactor Strategy (Category III AIF)**
- **Launch of Motilal Oswal Value Fund (Category III AIF)**
- **Launch of Motilal Oswal Growth Anchors (Founders) Fund (Category III AIF)**
- **Launch of Motilal Oswal Growth Anchors Fund - Series II (Category III)** *New Offering*
- **Launch of Neo Special Credit Opportunities Fund (Category II AIF)**
- **Launch of Alchemy Emerging Leaders of Tomorrow (ELOT) – Series 2 (Category III AIF)**
- **Launch of HDFC AMC Select AIF FoF - I (Cat II AIF)**



Alternate Investment Fund

- **Launch of ASK Growth India Fund (Category III AIF)**
- **Launch of 360 One Equity Opportunity Fund (Category-III)**
- **Launch of White Oak India Equity Fund VI (Category-III)**
- **Launch of First Bridge India Growth Fund (Category-III)** *New Offering*
- **Launch of Renaissance India Next Fund III (Category III)** *New Offering*
- **Launch of ICICI Pru Corporate Credit Opportunities Fund (Category II)** *New Offering*
- **Launch of Neo Infra Income Opportunities Fund (Category II)** *New Offering*



Launch of Motilal Oswal Next Trillion Dollar Opportunity Fund (Category-III)



Fund Objective

The investment objective of the Motilal Oswal Next Trillion Dollar Opportunity AIF is to invest in the exponential opportunities created due to the growth in the India's GDP.

Portfolio Construct

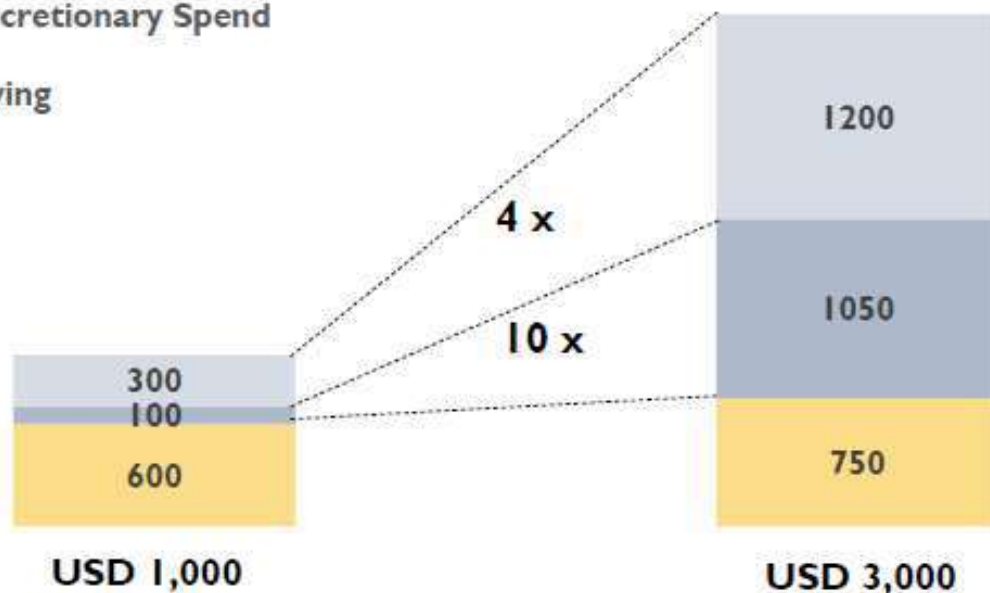
- ❖ The Fund follows the investment philosophy of QGLP – Quality, Growth, Longevity, and Price.
- ❖ NTDOP PMS strategy (now to be replicated on the AIF platform) boasts of a 14+ years track record with consistent outperformance over benchmark across market cycles (10 out 13 calendar years)
- ❖ High quality concentrated portfolio of up to 30 stocks. True multi-cap portfolio with 45% Large Cap & 53% mid & small caps.
- ❖ NTDOP to identify on businesses that benefit from India's growing GDP.



■ Basic Spend

■ Discretionary Spend

■ Saving



Doubling of per capita GDP leads to 10x opportunity in discretionary categories

Housing

Autos

Consumer Durables

Entertainment

Travel

Premium Wear

Higher savings also mean opportunities in:

Capital Goods

Infrastructure



Key Terms & Fee Schedule

Name of the scheme	Motilal Oswal Next Trillion Dollar Opportunities Fund
Type	Category III, open ended scheme
Subscription/Redemption	Subscription: Weekly – Every Monday; Redemption – Month end with 5 business days advance notice
Set up Fee	Upto 2% on Capital contribution
No. of stocks	Upto 30
Benchmark	Nifty 500 TRI
Exit Load – From allotment date	Upto 6 months – 4%, 6 to 12 months – 3%, 12-24 months – 2%, 24 to 36 months – 1%

Class	Fee Structure	Minimum Capital (INR) Commitment	Management Fee p.a.
B1	Fixed Fee	1 Cr < 2.5 Cr	2.50%
B2	Fixed Fee	>= 2.5 Cr < 5 Cr	2.25%
B3	Fixed Fee	>=5 Cr < 10 Cr	2.00%
B4	Fixed Fee	>=10 Cr < 25 Cr	1.75%
B5	Fixed Fee	>= 25 Cr	1.50%

Fund Objective

The investment objective of the Motilal Oswal Hedged Equity Multifactor Strategy is to invest in a basket of companies based on growth & Momentum using Factor-based investing with Hedge against Tail Risk events: (Hedged Equity Multi Factor Strategy - HMF).

Portfolio Construct

- ❖ The fund make use of Multiple Factor-based Rules: A blend of Quality, Volatility, Value & Momentum with aim of generating alpha to benchmark.
- ❖ The Hedged Multifactor strategy offers low correlation to Nifty50 as investment universe from rank 51-300 by market capitalization; creating differentiated portfolio from peer products..
- ❖ Combination of Multifactor investing and Hedging enables outperformance across all market cycles.



What is Factor Investing ?

Defining descriptors for each Factor

For e.g., 6M / 12M Price return for Momentum

Establishing rules to select a portfolio of companies using these descriptors

Applying these rules to create portfolios periodically – for e.g., semi-annually

What factor investing isn't – Ambiguous !



Key Terms & Fee Schedule

Name of the scheme	Motilal Oswal Hedged Equity Multifactor Strategy
Type	Category III, open ended scheme
Subscription	Weekly – Every Monday
Redemption	Month end with 5 working days advance notice
Set up Fee	Upto 2% on Capital contribution
No. of stocks	20-30
Benchmark	Nifty 500 TRI
Exit Load	From allotment date: Upto 6 months: 4%, 6-12 months: 3%
	12-24 months: 2%, 24-36 months: 1%

Class	Fee Structure	Minimum Capital Commitment	Management Fee % p.a.
B1	Fixed Fee	≥ 1 but less than 5 Cr	2.50
B2	Fixed Fee	≥ 5 Cr but less than 15 Cr	2.00
B3	Fixed Fee	≥ 15 Cr	1.50

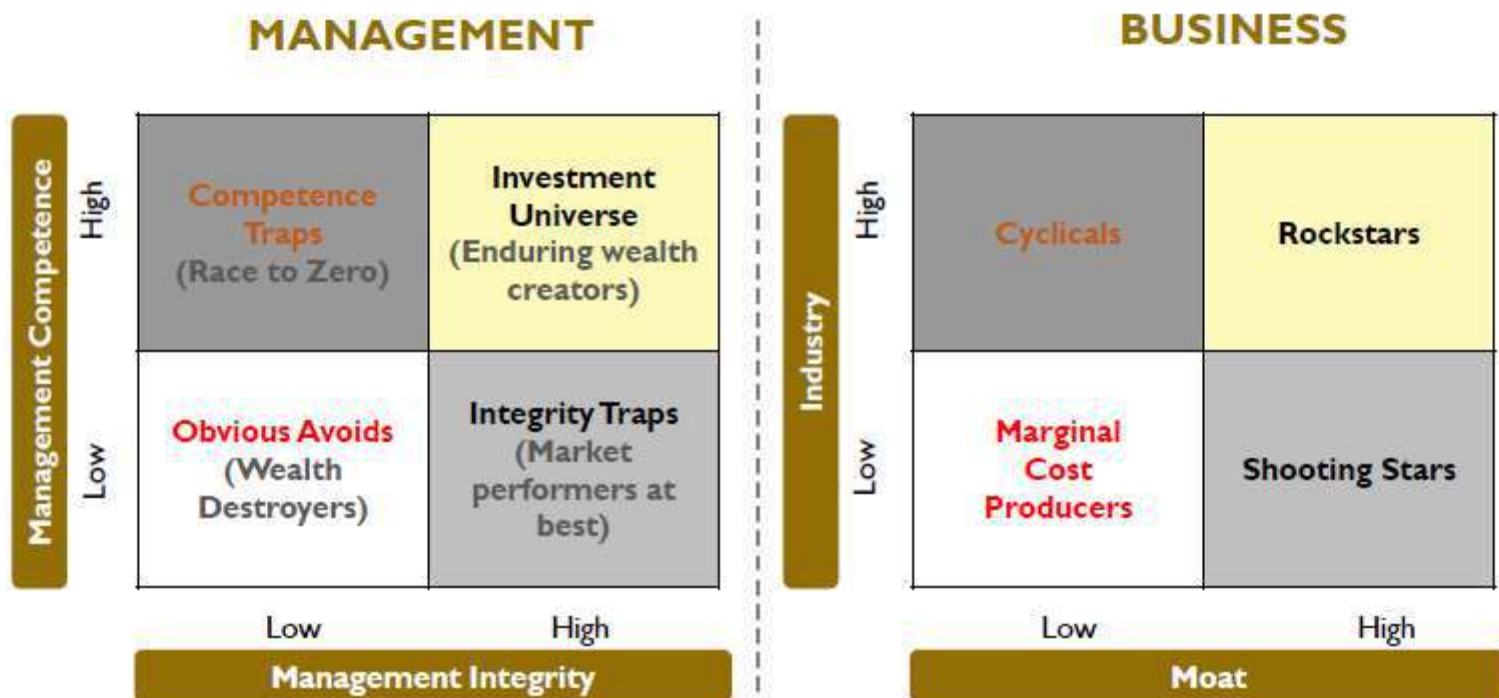


Fund Objective

The investment objective of Motilal Oswal Value AIF is to benefit from the long term compounding effect on investments done in good businesses, run by great business managers for superior wealth creation.

Portfolio Construct

- ❖ **Capex and Manufacturing** : High Conviction Idea to capture PLI beneficiaries & economic impact of increased spend on infrastructure
- ❖ **Consumer Discretionary** : Expect a J-Curve Recovery as per capita income improves
- ❖ **Insurance** : A Non-Dilutive Sturdy Compounder in an underpenetrated market
- ❖ **Autos** : A Niche Play in Electric + Passenger Vehicle + Commercial Vehicle
- ❖ **IT & Pharma** : Export Oriented Play





Key Terms & Fee Schedule

Fund Name	Motilal Oswal Value Fund
Structure	Open ended - Category III Alternative Investment Fund
Class of Units	B1, B2,B3
Minimum Capital Commitment	Class B1: Rs. 1 crore ; Class B2: Rs. 5 crores ; Class B3: Rs.25 Crores;
Management Fee	B1 - 2.50% p.a., B- 1.75% p.a. and B3 - 1.50% p.a.
Subscription	Monday
Redemption	Monthly
Exit Load from the date of investment	Up to 6 months from allotment: 4% >6-12 months: 3%, >12-24 months: 2%, >24-36 months: 1%
Administrative expenses	Actuals subject to maximum of 0.25% p.a. of the applicable NAV



Launch of Motilal Oswal Growth Anchors (Founders) Fund (Category-III)



Fund Objective

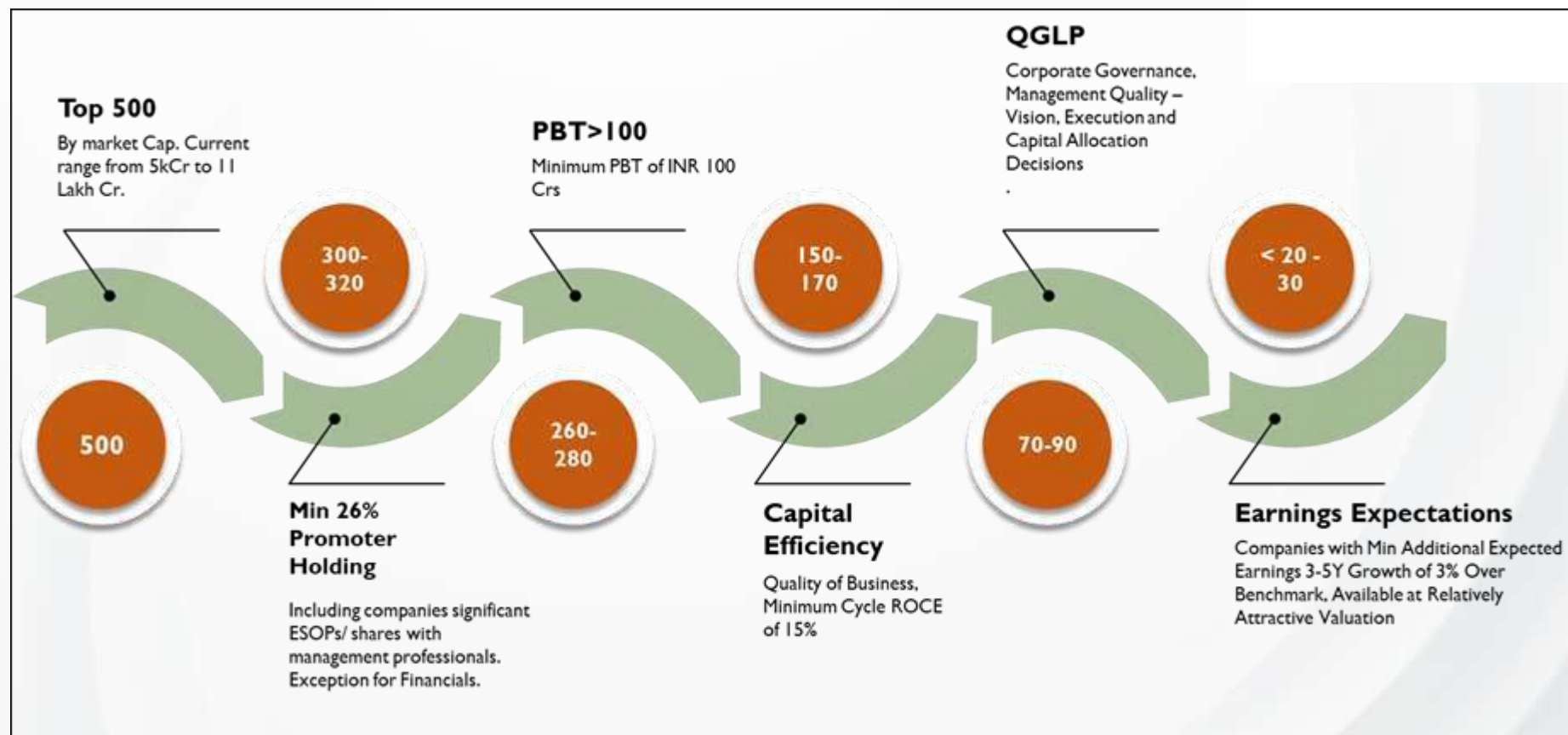
The investment objective of the fund is to focus on quality businesses, run by great management, bought at reasonable price & applying an appropriate risk management framework & to participate in sectors and themes favoured by strong economic tailwinds & a high probability of success in the medium term.

Portfolio Construct

- ❖ The fund selects businesses with a minimum RoCE of 15% and a focus on quality businesses
- ❖ The fund filters for Promoter Driven Organizations: Minimum 26% promoter holding OR significant ESOPs held by Top Management with an exception to Financials
- ❖ It has an Investment Universe: Top 500 companies by Market Cap
- ❖ It identifies companies with High Quality of Management



FRAMEWORK





Key Terms & Fee Schedule

Fund Name	Motilal Oswal Growth Anchors Fund
Tenure	6 years from first close + 2 years extension provision
Exit Load after final close	4%: 24-36 months; 3%: 36-48 months 2%: 48-60 months 1%: 60-72 months Nil thereafter
Lock in Period	24 months from first close
Redemption	Monthly. No redemptions allowed within lock-in period and redemption requests shall be executed only in case of investors have given 100% commitment
Drawdown	30% initial followed by other drawdowns at the discretion of Structure. IM or 10% initial followed by 9 SIPs
Final close	upto 12 months from first close
Commitment period	upto 12 months from final close

Lumpsum Classes	SIP Classes	Min Capital Commitment (Rs Crores)	Management Fee
B1	B5	1 < 2.5	2.50%
B2	B6	2.5 < 5	2.25%
B3	B7	5 < 10	2.00%
B4	B8	>= 10	1.75%



Fund Objective

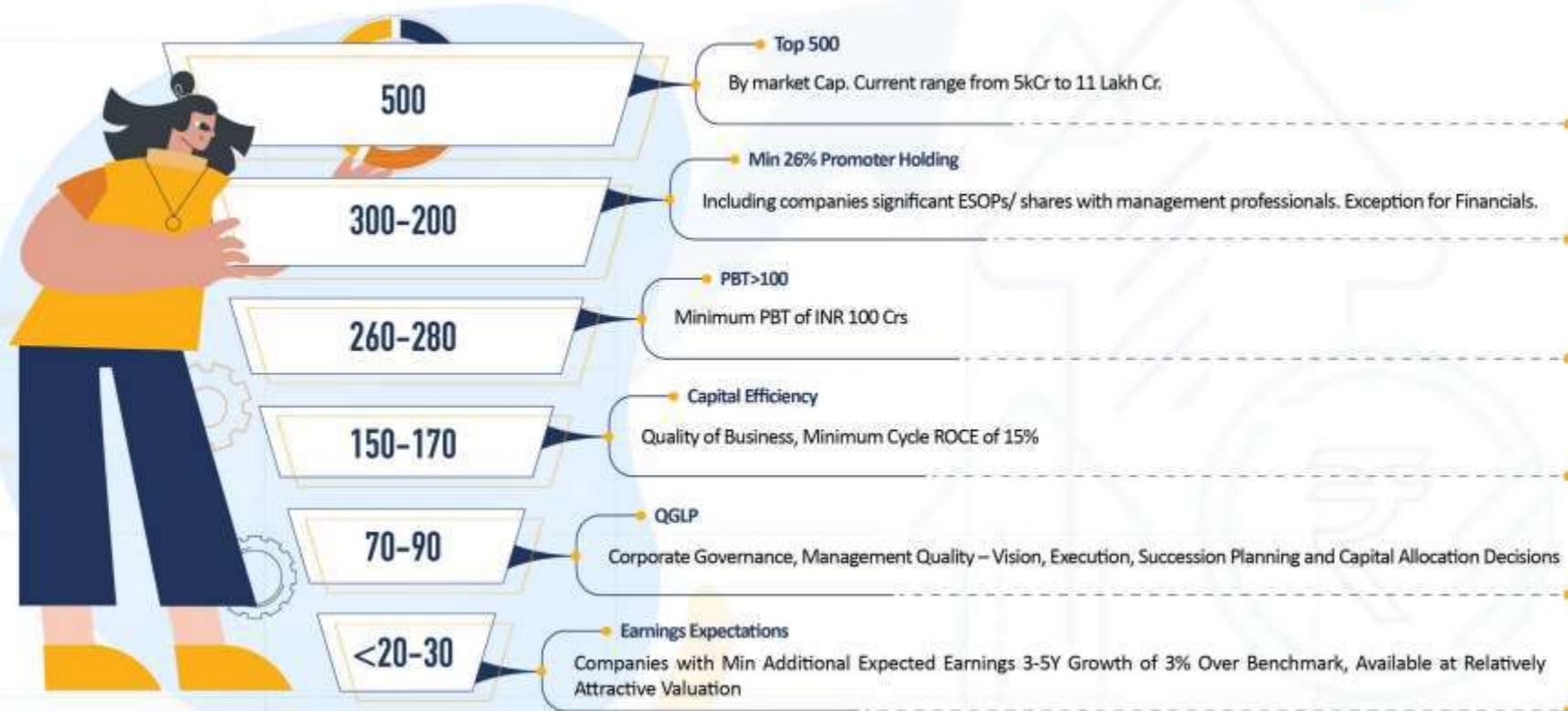
The investment objective of the fund is to focus on quality businesses, run by great management, bought at reasonable price & applying an appropriate risk management framework & to participate in sectors and themes favoured by strong economic tailwinds & a high probability of success in the medium term.

Portfolio Construct

- ❖ The fund selects businesses with a minimum RoCE of 15% and a focus on quality businesses
- ❖ The fund would be backing visionary founders in listed and **unlisted space** for long term wealth creation
- ❖ It has an Investment Universe: Top 500 companies by Market Cap
- ❖ Investment Framework : -
 - **Listed Equity** : Investment Framework with a proven track record (**Founders PMS and AIF**)
 - **Unlisted Equity** : 3-4 High conviction stocks, provision of up to 49% (**Proven track record**)

INVESTMENT FRAMEWORK: LISTED EQUITY WITH GROWTH ORIENTATION

MOTILAL OSWAL
ASSET MANAGEMENT



Upto 20% of the portfolio may be an exception to the above



Key Terms & Fee Schedule

Fund Name	Motilal Oswal Growth Anchors Fund Series 2 (Category III AIF)
Tenure	7 years from first close + 2 years extension provision
Drawdown	50% initial contribution followed by other at the discretion of IM/20% initial followed by 4 equal SIPs
Exit Load	3%: 36-48 months 2%: 48-60 months Nil thereafter
Lock In	3 Years applicable on each tranche separately
Redemption	Monthly. Redemption requests shall only be executed for investors who have contributed 100% capital Upto 12 months from first close Upto 12 months from final close
Final Close	Upto 12 Months from final Close

Class	Commitment	Structure	Management Fee	Carried Interest without catchup	Hurdle Rate	Type
B1	1<5	Fixed	2.50%	NA		Drawdown
B2	5<10	Fixed	2.00%			Drawdown
B3	>=10	Fixed	1.75%			Drawdown
B4	1<5	Fixed	2.50%			SIP
B5	5<10	Fixed	2.00%			SIP
B6	>=10	Fixed	1.75%			SIP

Please refer PPM for further details.



Launch of Neo Special Credit Opportunities Fund (Category-II)

Fund Objective

The investment objective of the Neo Special Credit Opportunities Fund AIF is to invest in special Private Credit opportunities.

Portfolio Construct

- ❖ The Fund provides a unique opportunity to clients to participate in the India private credit space.
- ❖ Philosophy to recover investments from cash flows (over 3-4 years); second line of defence through least 2x hard assets collateral.
- ❖ Investments are cash flow backed with typical debt/EBITDA in the range of 3-5. A large listed company with such Debt:EBITDA ratio would typically get at-least AA from rating agencies like CRISIL.
- ❖ Neo Special Credit Opportunities Fund also go through a rigorous due diligence process and a robust IC (investment committee) approval process where each IC member needs to approve the deal.



Neo Special Credit Opportunities Fund Framework :

Key Factor of Analysis

We invest in EBITDA positive companies that require bespoke credit solutions



Sector agnostic investments

We buy deep value with superior deal structuring, and significant tangible asset value as collateral



~15 investee companies

Provide superior inflation beating risk adjusted returns to investors



Maximum exposure of 10% in a single investee company

Solving a special situation provides superior risk adjusted returns and a win-win for all counterparties



Key Terms & Fee Schedule

Name of the scheme	Neo Special Credit Opportunities Fund
Type	Category II, close ended scheme
Inception Date/Final close	Inception : 31st April 2023 and Final close : December 2023
Fund Term	5 years from Final close
No. of funds investments	Upto 15
Fund Size	~ INR 2000 Crores
Expected IRR	~ 20% p.a.

Class	Contribution	Management Fee p.a.	Carry
A1	1 Cr to 5 Cr	1.25%	15% with catch-up. Hurdle 10%
A2	5 Cr to 10 Cr	1.00%	15% with catch-up. Hurdle 10%
A3	10 Cr to 25 Cr	0.85%	10% with catch-up. Hurdle 10%
A4	Greater or equal to 25 Cr	0.75%	10% with catch-up. Hurdle 10%

Contribution will be expected to be collected in 5 instalments within 18 to 24 months
Initial drawdown will be ~25% of capital committed



Fund Objective

The objective of ELOT is to invest in small and mid-sized listed businesses which will benefit from current broad-based growth in India led by the right macro environment.

Portfolio Construct

- ❖ The fund will generally comprise of 20-25 stock portfolio stocks selected via a bottom-up process.
- ❖ The fund will select stocks with ~15-20% RoCE over a company's earning cycle.
- ❖ There must be high cash conversion – OCF/EBITDA of at least 40-50% and low leverage <1X.
- ❖ It will identify markets with low government intervention.



Quantitative metrics

- Above market growth rates
- ~15-20% RoCE over a company's earning cycle
- High cash conversion – OCF/EBITDA of at least 40-50%
- Low leverage <1X
- Decent free cash flow generation over cycle
- Limited equity dilution < 10% over 2 years

Qualitative metrics

- Opportunity size of the market and how much the market can grow
- Market share and trend of increase in market share
- Diversified customer base
- Key competitive advantages such as low-cost structure, branding, distribution and technology
- Markets with low government intervention

What we will avoid

- Weak corporate governance
- Low return on capital
- High leverage
- Global cyclicals
- Sectors with high regulatory interference



Key Terms & Fee Schedule

Fund Name	Alchemy Emerging Leaders of Tomorrow – Series 2
Tenure	50 months from the date of First closing (extendable by 12 months with the requisite consent of the Contributors)
Lock in Period	24 months from final close
Investment Horizon	3 to 5 years
Investment Options	Lump Sum: 100% at the time of investment Tranches: For investments made between 01st Mar 2023 to 30th September 2023, 4 tranches of 25% in each tranche with a gap of 2 months period from the last tranche.
Initial Contribution	Minimum Rs 1 Cr
Type of Securities	Equity upto 100% - Listed Stocks- Largecap, Midcap, Smallcap IPO Preference Shares Warrants

Fee Plan Option I Management Fee Plan: Management Fees:	Investment Amount: 1 Cr to Less than 3 Cr- 2.5% per annum on Net Assets Value Investment Amount: 3 Cr to Less than 5 Cr- 2.25% per annum on Net Assets Value Investment Amount: More than or equal to 5 Cr- 2.0% per annum on Net Assets Value Performance Fees: Nil
Fee Plan Option II Performance Fee Plan: Management Fees:	Investment Amount: 1 Cr to Less than 3 Cr- 1.5% per annum on Net Assets Value before performance fee Investment Amount: 3 Cr to Less than 5 Cr- 1.25% per annum on Net Assets Value before performance fee Investment Amount: More than or equal to 5 Cr- 1.0% per annum on Net Assets Value before performance fee Performance Fees: 15% of returns charged at the end of the term or the date of redemption (whichever is earlier) with the hurdle rate of 10% compounded annually



Fund Objective

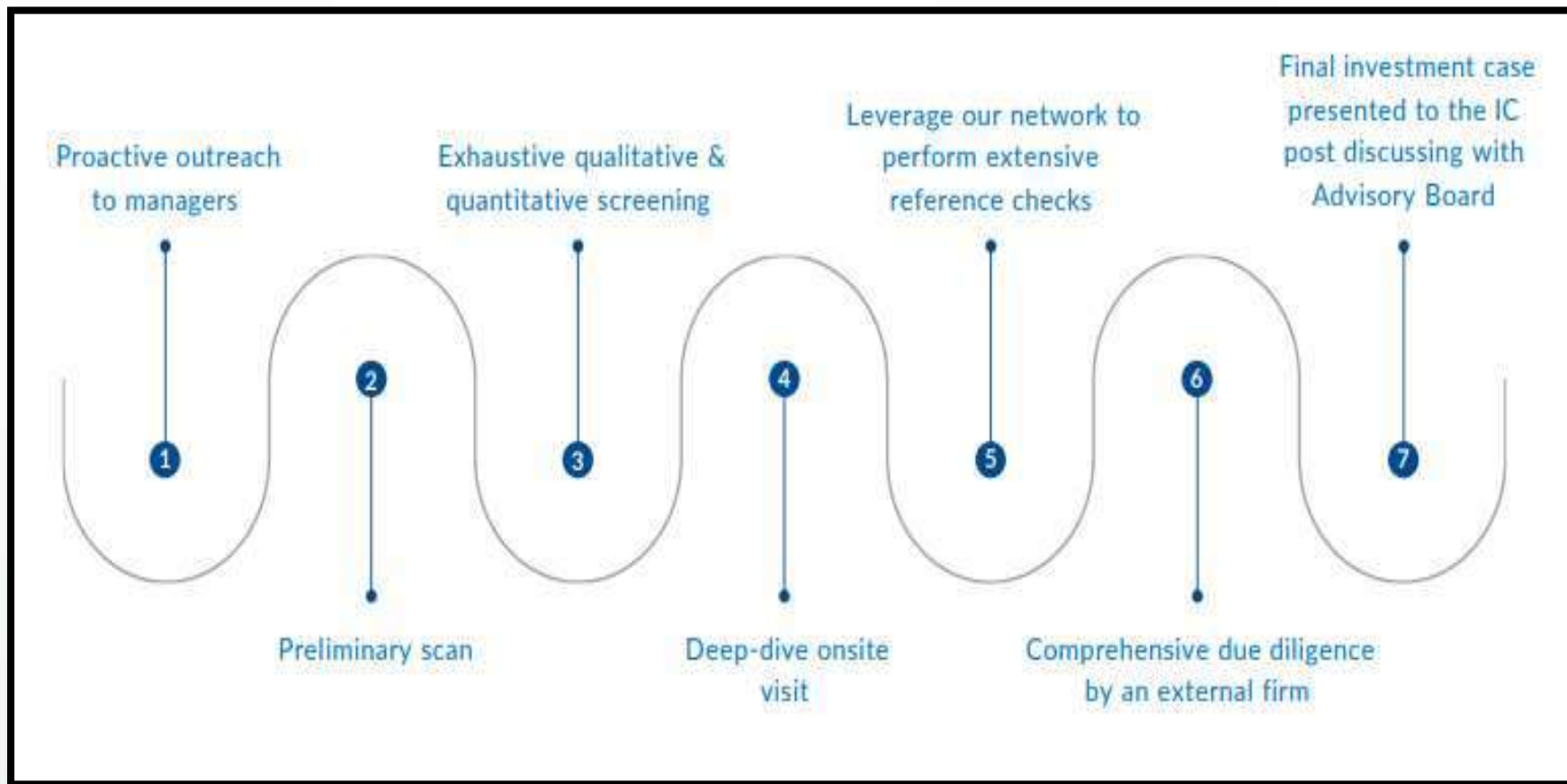
The objective of the fund is to invest in Category I and II Venture Capital/Private Equity (VC/PE) oriented AIFs investing across stages, market segments, themes and vintages. The Investment Manager will endeavour to further optimise the performance of the fund by capitalising on co-investment opportunities.

Portfolio Construct

- ❖ Out of the total funds, up to 50% will be invested in venture capital funds and balance in private equity funds.
- ❖ In the fund, 30% of the corpus will be the maximum exposure to co-investment opportunities.
- ❖ The fund looks to invest in ~15 VC/PE funds.
- ❖ It will be diversified across various stages, investment styles, sectors and vintages.



Holistic, Rigorous & Analytical Fund Selection





Key Terms & Fee Schedule

Fund Name	HDFC AMC Select AIF FoF – I
Term of Fund	11 + 1 + 1 years
Target Corpus	1500 Cr + upto 1500 Cr Green Shoe Option
Minimum Capital Commitment	INR 1 Cr
Commitment Period	5 years from final close
Sponsor Commitment (Skin in Game)	10% of fund size
Portfolio Construct	Min 50% in PE Funds ; Max 50% in VC Funds ; Upto 30% in direct co-investment deals available with the underlying funds

Management Fee & Carry	2.5% p.a. Management Fee & 20% Carry with full catch-up The Management Fee & Carry set forth above shall be inclusive of any management fees & carry of the underlying Investee Funds by virtue of the FOF Scheme I's investment in such underlying Investee Funds. If any underlying fund charges higher than 20% carry with full catch-up, contributor will bear the same on actuals.
Hurdle Rate of Return	XIRR of 10% (pre-Tax) in Indian Rupees on Capital Contributions received by the FOF Scheme I



Fund Objective

The investment objective of ASK Growth India Fund (GIF) is to invest in long-term high-quality companies with an point of view of Capital preservation and appreciation over a period of time.

Portfolio Construct

- ❖ ASK Growth India Fund is focusing on Rising India leading through shift in India's Economic Landscape
- ❖ Subjective evaluation of management quality (integrity, vision, execution, capital allocation skills and capital distribution).
- ❖ The fund invests in long-term high-quality companies with strong growth prospects.
- ❖ An investment approach emerges of 20-25 businesses, representing an optimal blend of the overall characteristics, and adequate diversity, with a minimum Margin of Safety of 15%.



Key Investment Objective and Attributes

Key investment objectives

- **Capital preservation*** over a period of time
- **Capital appreciation** over a period of time

Achieved through...

- Long-term investments in high-quality companies with strong growth prospects





Key Terms & Fee Schedule

Name of the scheme	ASK Growth India Fund (GIF)
Type	Category III, close ended scheme
Term	4.5 years (from date of Final Closing), may be extended up to 2 years with necessary approvals
Lock-in Period	NIL
Sponsor and investment manager	ASK Investment Managers Limited
Exit Charge	5% in Year 1, 4% in Year 2, 3% in Year 3; 1% in Year 4; Nil post Year 4, all from Final Closing.

Class*	Commitment Amount	Set-Up Cost	Management Fee (p.a.)	Performance Fees**
A1/B1	1 Cr to < 5 Cr	Upto 2.00%	2.50% p.a.	Nil
A2/B2	5 Cr to < 10 Cr	Upto 2.00%	1.75% p.a.	Nil
A3/B3	10 Cr to < 25 Cr	Upto 2.00%	1.50% p.a.	Nil
A4/B4	25 Cr and more	Upto 2.00%	1.25% p.a.	Nil
A5/B5	1 Cr to < 5 Cr	Upto 2.00%	1.50% p.a.	20% over 10% XIRR
A6/B6	5 Cr to < 10 Cr	Upto 2.00%	1.25% p.a.	20% over 10% XIRR
A7/B7	10 Cr and more	Upto 2.00%	1.00% p.a.	20% over 10% XIRR

*Share Class A for Domestic Contributors, Share Class B for Offshore Contributors

** Performance Fees will be charged at the end of tenure of the fund.

Plus all applicable taxes and statutory levies as applicable. Operating Expenses at actuals subject to a threshold of 0.25% p.a

The scheme also offers other Class of units for subscription, details of which are not furnished above. Kindly refer to the PPM for further details.



Fund Objective

The investment objective of the 360 One Equity Opportunity Fund AIF is to invest in the businesses/sectors under stress thus providing a large pool of investment opportunities available at attractive valuations.

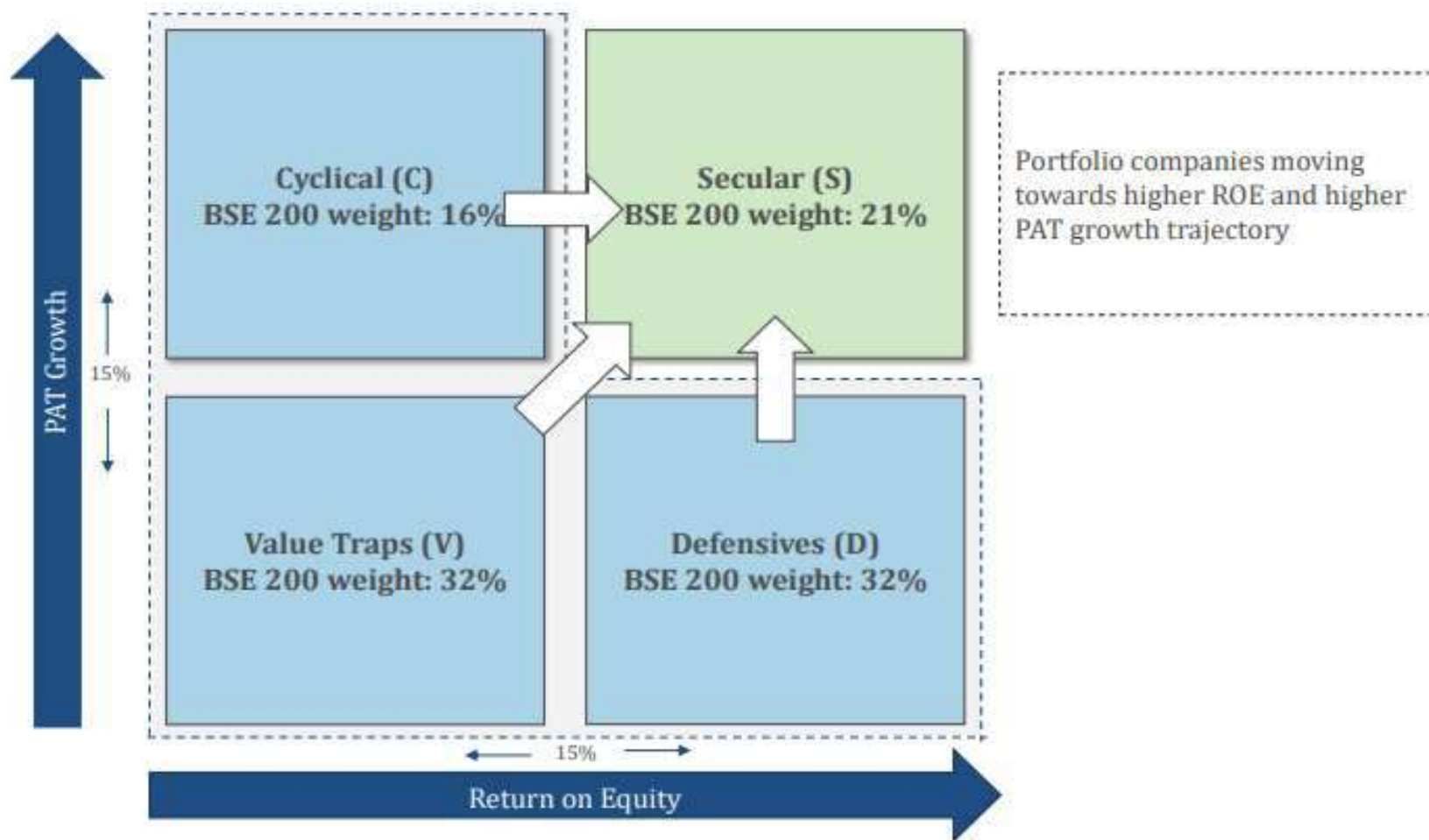
Portfolio Construct

- ❖ The 360 One Equity Opportunity Fund follows **SCDV Framework** – Secular Growth, Cyclical Growth, Value traps and Defensive growth.
- ❖ The Fund has a disciplined approach and robust analysis to identify companies going through a short term down cycle with high margin of safety and re-rating potential.
- ❖ Pure bottom up stock selection with demonstrated long term track record (greater than 10 years) and capital efficiency (ROE > 15%) and no market capitalization bias
- ❖ Ability to invest across Pre-IPO opportunities (max up to 20%, typically 5-10%)



SCDV Framework : Portfolio companies moving towards higher ROE and PAT

SCDV FRAMEWORK





Key Terms & Fee Schedule

Name of the scheme	360 One Equity Opportunity Fund
Type	Category III, close ended scheme
Tenor	Up to 5 years from final closing date that can be extended up to 2 years subject to approval of Two-Third Majority of the Contributors.
Placement Fee	Up to 2% of the aggregate commitment capital.
Drawdown schedule	25% of the commitment amount payable quarterly.
Benchmark	S&P BSE 200 TRI
Exit Load – From allotment date**	0 to 12 months – 3%, 12-24 months – 2%, 24 to 36 months – 1%

Class	Commitment Amount	Management exp (p.a) on daily asset	Hurdle rate (pre-tax-post exp CAGR)^	Performance Fee* (without catch-up)
A1	1 Cr to < 5 Cr	2.50%	Nil	Nil
A2	5 Cr to < 10 Cr	2.00%	Nil	Nil
A3	10 Cr & above	1.75%	Nil	Nil
B1	1 Cr to < 5 Cr	1.75%	10%	20%
B2	5 Cr to < 10 Cr	1.25%	10%	20%
B3	10 Cr & above	1.00%	10%	15%

*Performance Fee refers to additional return as defined in the PPM.. For additional details, kindly refer to the PPM **The exit load will be calculated after completion of 12 months (lock-in period) from final drawdown date. Exit load shall be applied on the exit value.

^Hurdle is applicable on the net Capital Contributions from the date of allotment

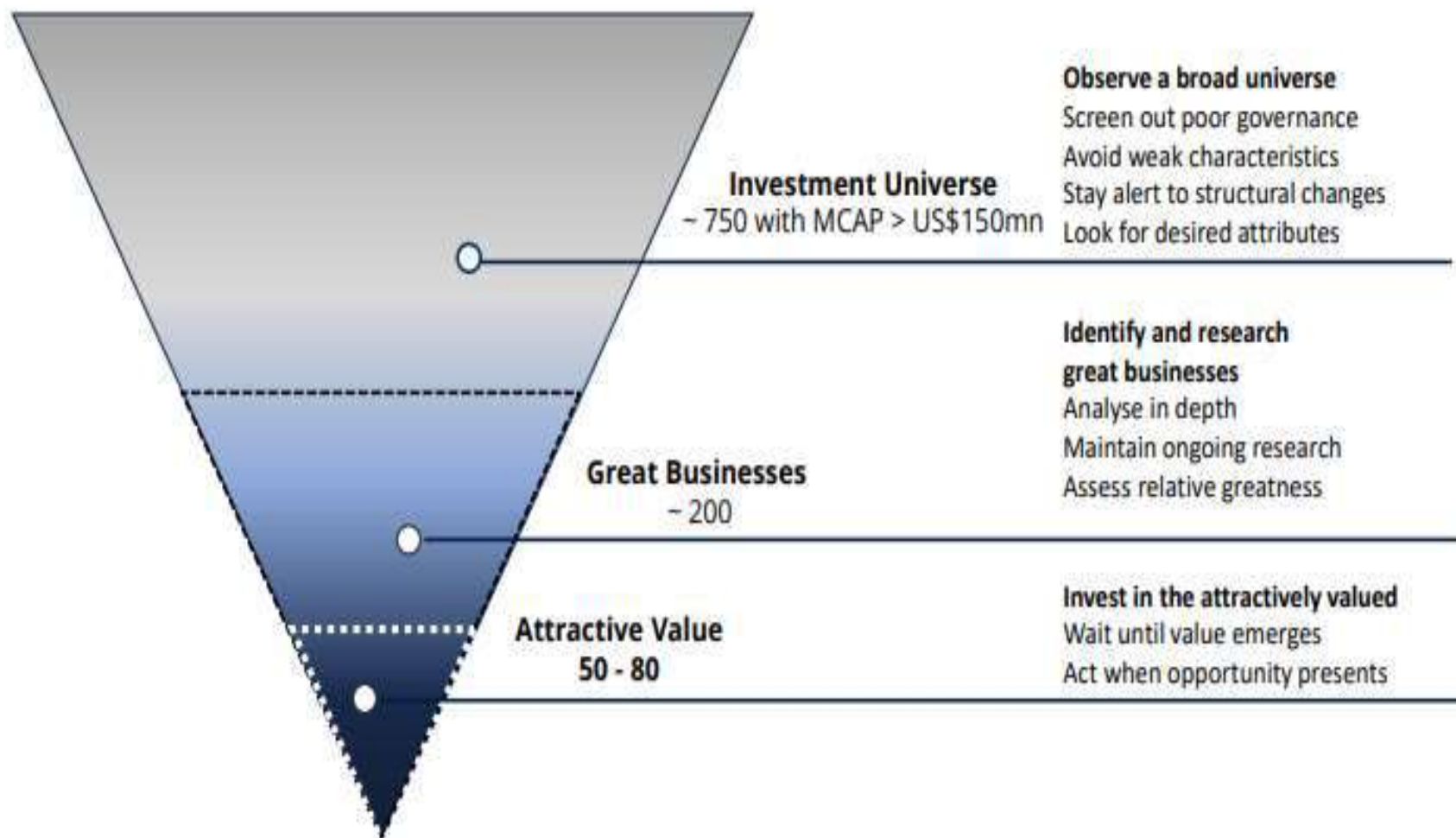


Fund Objective

The investment objective of the White Oak India Equity Fund VI AIF is to generate sustained capital appreciation through superior returns over the time.

Portfolio Construct

- ❖ The Fund follows proprietary framework **OpCo-FinCo** – Splitting the business into two parts - as a financing company (FinCo) and operating company (OpCo) to identify attractive investment ideas.
- ❖ The fund aims to achieve portfolio goals of diversification and risk mitigation by avoiding taking concentrated bets.
- ❖ Fund have High stock selection alpha, negligible to negative allocation effect & entire performance attributable to stock selection.
- ❖ Fund house looks to build a portfolio that balances between pro-cyclical and defensive businesses





Key Terms & Fee Schedule

Name of the scheme	White Oak India Equity Fund VI
Type	Category III, close ended scheme
Fund Tenure	Initial tenure of 4 years extendable by an additional period of 1 year with the prior approval of 2/3rd of the Unitholders by value of their Net Capital Contributions.
Set-up Cost	2% of Gross Capital Contribution
Benchmark	S&P BSE 500 TR
Drawdown period	25% at the time of investment and rest 75% over 3 tranches before final close, final Close on or before June 2023 (Tentatively)
Redemption	On maturity of the Fund

Class	Amount	Fixed Management Fees
A	INR 1-5 Crore	2.50% per annum
B	INR 5-10 Crores	2.15% per annum
C	INR 10-25 Crores	1.75% per annum
D	INR 25-50 Crores	1.25% per annum
E	INR > 50 Crores	1.00% per annum



Fund Objective

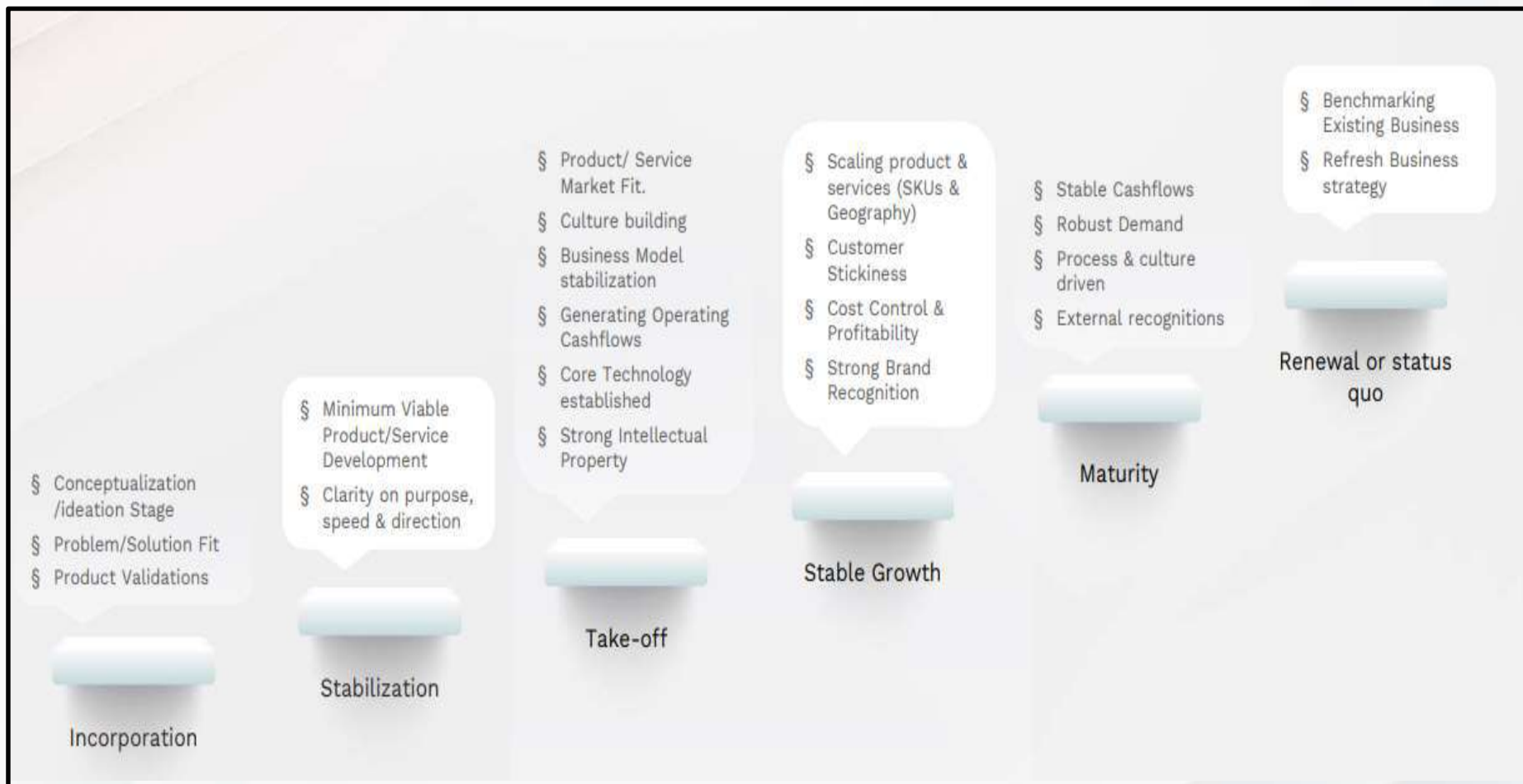
The investment objective of the fund is to preferably invest in high quality businesses run by first generation entrepreneurs to generate superior risk adjusted returns by investing significant capital to ensure the alignment of interest by maintaining prudent risk management & high governance standards.

Portfolio Construct

- ❖ The fund aims to invest majorly in early growth stage of companies.
- ❖ The fund filter companies who have a large addressable market and capitalizing some key trends such as Make in India, Digital India, Urbanization & domestic consumption.
- ❖ The fund will invest in companies having differentiated model, niche positioning, superior technology and visibility of operating cash flow.
- ❖ It identifies companies with passionate and competent management.



Investment Arena





Key Terms & Fee Schedule

Fund Name	First Bridge India Growth Fund (AIF-Cat II)
Term of Fund	8 years (+1 year + 1 year) from First Close
Target Corpus	Rs 750 crs (Excluding Green Shoe Option of Rs 250 crs)
Minimum Capital Commitment	1 cr.
Target IRR / Hurdle Rate	25%+ / 10% per annum
Sponsor Commitment (Skin in Game)	Rs 30 crs (4% of the Fund size, excluding Green Shoe)
Portfolio Construct	80% in early high growth stage businesses & 20% in late stage growth businesses

Management Fee & Carry	2.0% p.a. - Management Fee & 0.5% - set up fees of committed capital
Hurdle Rate of Return	10% per annum & 20% with catch up



Fund Objective

The investment objective of the fund is to focus on sectors/ companies that would lead India's growth over the next 4-5 years. The fund would invest in companies which have multi-year growth visibility and have a strong balance sheet. These would be companies which have a strong business moat to withstand competition.

Portfolio Construct

- ❖ The fund selects businesses on 'Sustainable Quality Growth at Reasonable Price' framework
- ❖ The portfolio construction based on ideas on bottom up basis and in line with investment objective and risk limit
- ❖ It identifies companies with High Quality of Management
- ❖ The key theme of the fund would be Manufacturing & Services



Sustainability

- Companies with Sustainable & Durable Business Models



Quality

- Superior Quality Businesses as demonstrated by Competitive edge, Pricing power, ROE, FCF
- Good Quality and Competent management teams



Growth

- Business that can deliver Superior Growth over Medium term to Long term



Price

- Ability to invest at Reasonable Valuations. Fair Value approach to valuations
- Focus on Economic Value of Business



Key Terms & Fee Schedule

Fund Name	Renaissance India Next Fund III – India Growth 2.0
Fund Category	Long Only, Focused Multicap
Term of Fund	6 years from launch + 1 year + 1 year
Investment Options	Lumpsum & Drawdown Options
Lock in Period	2 years from final close
Exit Load	2-3 yrs – 3% 3-4 yrs – 2% After 4 yrs – NIL

FUND FEATURES	FIXED FEE OPTION					VARIABLE FEE OPTION		
	A	B	C	F	G	A1	B1	C1
Amount to be contributed	Rs. 1 Cr. & above to < Rs. 5 Cr.	Rs. 5 Cr. & above to < Rs. 10 Cr.	Rs. 10 Cr. & above	Rs. 1 Cr	Rs. 1 Cr. & above	Rs. 1 Cr. & above to < Rs. 5 Cr.	Rs. 5 Cr. & above to < Rs. 10 Cr.	Rs. 10 Cr. & above
Drawdown amount	Lumpsum payment (Entire amount in single tranche at the time of signing the Contribution Agreement.)			Rs. 10 Lakhs on signing the Contribution Agreement & thereafter Rs. 10 lakhs on the 15th day of every month post execution of Agreement	25 % on signing the Contribution Agreement and remaining 75 % equally in three tranches as and when called	Lumpsum payment (Entire amount in single tranche at the time of signing the Contribution Agreement.)		
Placement Fee	Up to 2 % of the total Capital Commitment which shall form part of the management fees.							
Management Fees (During the Commitment Period)	As a percentage of the aggregate Capital Commitments under respective class of units							
	2.50%	2.25%	1.75%	2.50%	2.50%	1.75%	10.5%	1.00%



The Performing Credit has a market size of \$50 bn+ currently and is expected to grow to ~1200 bn. Traditional sources of capital like Banks, NBFCs and Mutual Funds have shifted focus from wholesale lending. ICICI Pru CCOP II taps this opportunity by focusing on Opportunistic Capital spaces. ICICI Pru CCOP II is a Category II AIF with a target corpus of Rs 1500 crore

Investment Thesis



01

The Scheme aims to invest in securities of Corporates within the performing credit space



02

Potential returns to be driven by mix of periodic coupon payment / upside variable returns



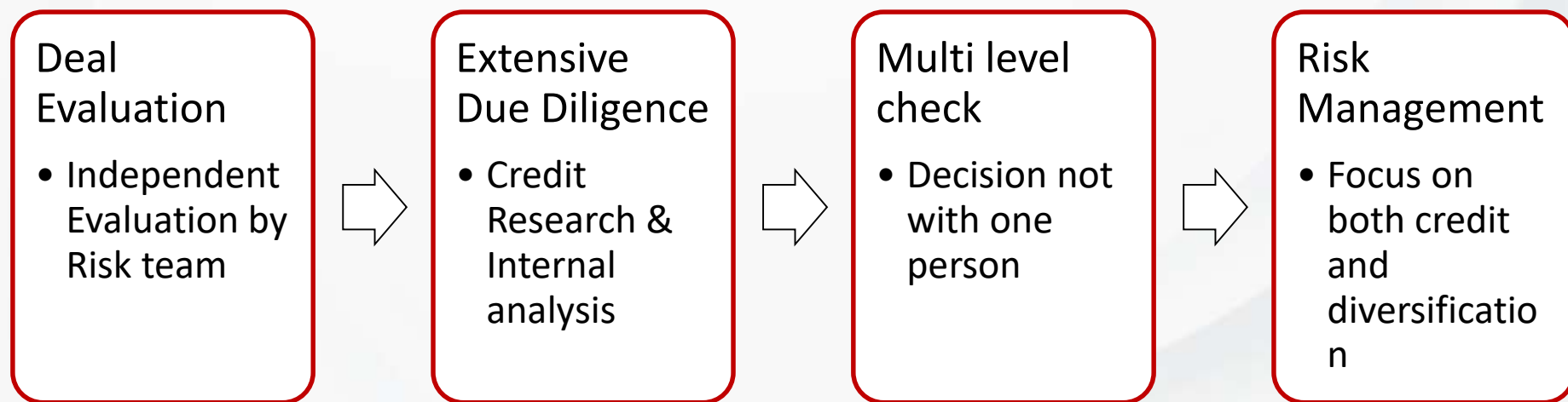
03

Follow the existing risk management framework and fund management process



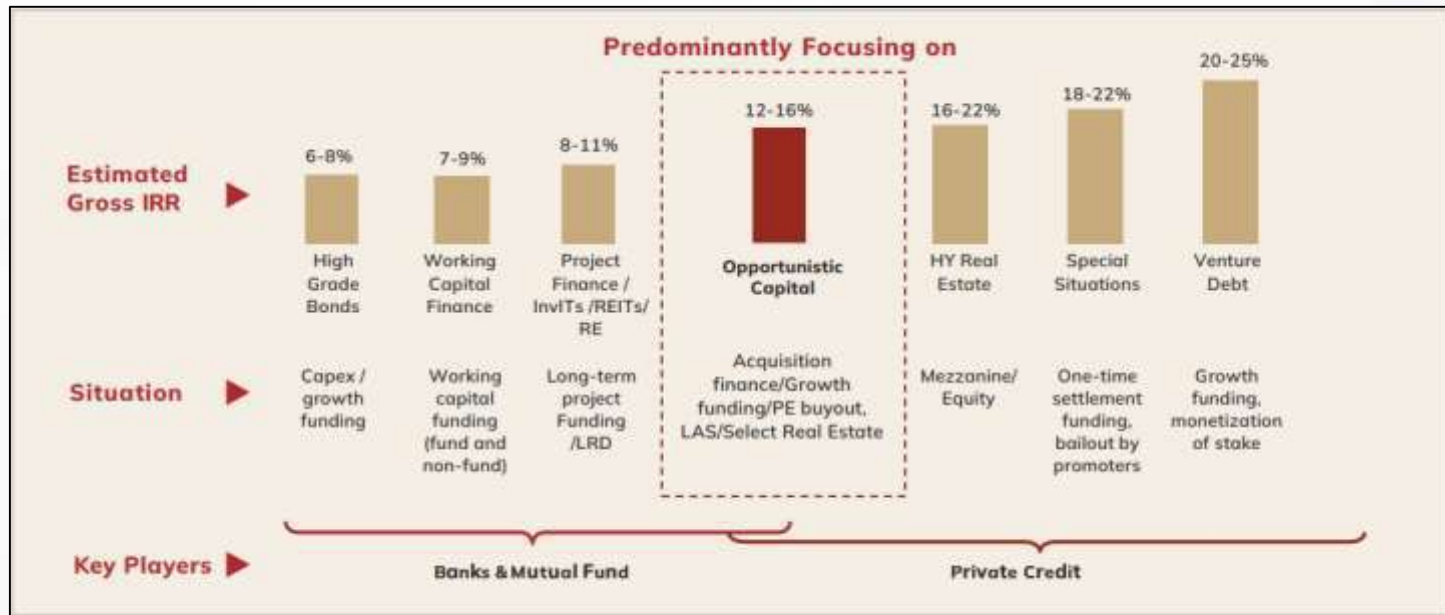
- ✓ **Quality Promoter**- With good track record of governance
- ✓ **Franchise Company** - Renowned in its sector
- ✓ **Origination**- Proprietary Origination
- ✓ **Cash flows** - Operating cash flows of the underlying
- ✓ **Collateral** - Adequate collateral/Comfort from the Promoter Group

Investment Selection





Target Segment



- ✓ Aims to predominantly focus on core sectors of the economy: pharmaceuticals, chemicals, infrastructure services, energy, logistics, industrials, manufacturing, healthcare, consumer & education
- ✓ High to medium risk-reward profile with a diversified underlying asset pool



Key Terms & Fee Schedule

Fund Details	
Target Fund Size	INR 1,500 Cr (green shoe option of Rs 2500 crores)
Fund Type	AIF Category II
Investment Manager Contribution	Rs 5 crores or 2.5% of the aggregate Capital Commitments, whichever is lower
Term of scheme	4 (four) years & 6 (six) months from the date of the First Closing, extendable by 2 extensions of 1 (One) year each, with prior approval of 2/3rd of the Contributors in value and in accordance with the Scheme Documents
Commitment period	36 (thirty six) months from the date of the First Closing, unless terminated sooner or extended by the Investment Manager. The Commitment Period may be extended by up to 12 (twelve) months, by the Investment Manager, at its sole discretion.
Minimum Commitment	INR 1 CR

Class	Minimum Capital Commitment	Management Fee
B1	Rs 1 Crore	1.75 % p.a.
B2	Rs 2 Crore	1.50% p.a.
B3	Rs 10 Crore	1.25% p.a.

Performance fee	Nil
Annual Operating expenses	Expenses shall range between 0.10% up to 1% based on the AUM of the AIF - II (these expenses are estimated at an AUM of Rs.200 cr)



Investment Objective: Neo Infra Income Opportunities fund offers effective means of generating stable cash flow and resilient long term capital growth with minimal risk. ~INR 8 lakh crore of equity capital expected to be invested in infrastructure in next 5 years.

Investment Thesis: The fund aims to invest in operating infrastructure assets with clear investment guidelines and proven methodology by targeting sectors where regulations are well established and has a history of private investment.

Investment Strategy:

Invest only in
Operating Assets

Contracts with
credible
counterparties

Ability for
Financial &
Operational
Improvement

Well defined
Regulatory
Framework

Long Residual Life
of assets



Invests strategically using two-prong strategy

30-40%

InvITs prior to public listing

Approx. 16% IRRs

60-70%

Buyout Infrastructure assets in chosen sub infra sub-sectors

Approx. 20% IRRs

S. No.	Strategy	Fund allocation	Annual Cash yield (%)	Target IRR (%)
1.	Investment Trusts	30-40%	7-8%	~16%
2.	Core Infra Assets / Platforms	60-70%	7-9%	~20%

Average annual distribution :
~7-9%

Overall Target IRRs:
~18-20%



Key Terms & Fee Schedule

Category	SEBI registered Category II AIF
Structure	Close ended
Fund size	~INR 2,000 Cr
*Estimated IRR	~ 18-20% p.a.
Fund term	7 years from first close
Return profile	Coupon distribution + Capital appreciation
Drawdowns	~6
Estimated number of fund investments	10-12
Sector Focus	Road and Renewables (Solar)
Investment manager	Neo Asset Management Private Limited

A1	A2	A3	A4
INR 1-3Cr	INR 3-10 Cr	INR 10-25Cr	> = INR 25 Cr
Management Fee Classification			
2.00%	1.75%	1.50%	1.00%
Performance Fees without catch up			
20%	15%	10%	7.5%
Hurdle Rate			
10% Pre-Tax, Post Expenses			
Fund Expenses			
At Actuals			



Mutual Funds

- **International Passive Funds**
- **Domestic Passive Funds**
- **Equity Funds**
- **Equity Linked Saving Schemes**
- **Hybrid Funds**
- **Arbitrage Funds**
- **Dynamic Asset Allocation Fund**
- **Debt Funds**

Scheme	Fund Manager	AUM (Rs. In Cr.)	Inception Date	Absolute Returns (%)	CAGR (%)			Std dev	Beta	Expense Ratio
				1 Year	3 Years	5 Years	Since Inception			
Index Funds:										
Motilal Oswal S&P 500 Index Fund	Ankush Sood	2,743.21	28-Apr-20	20.11	--	--	14.26	15.38	0.70	1.12
ETF & FOF:										
Motilal Oswal Nasdaq 100 ETF	Ankush Sood	6,195.47	29-Mar-11	35.53	12.86	16.87	21.51	25.86	0.90	0.58
Motilal Oswal Nasdaq 100 FOF	Swapnil P Mayekar	3,966.94	29-Nov-18	31.32	12.28	--	20.94	25.97	0.91	0.56



Domestic Passive Funds

Scheme	Fund Manager	AUM (Rs. In Cr.)	Inception Date	Absolute Returns (%)	CAGR (%)			Std dev	Beta	Expense Ratio
				1 Year	3 Years	5 Years	Since Inception			
Index Funds:										
Motilal Oswal Nifty 500 Fund	Swapnil P Mayekar	547.69	06-Sep-19	17.74	21.98	--	17.41	22.61	0.97	1.04
Motilal Oswal Nifty Bank Index Fund	Swapnil P Mayekar	431.17	06-Sep-19	16.69	25.13	--	11.91	24.98	0.97	1.00
Motilal Oswal Nifty Midcap 150 Index Fund	Swapnil P Mayekar	1,041.11	06-Sep-19	31.17	31.73	--	26.93	28.99	0.96	1.00
Motilal Oswal Nifty Smallcap 250 Index Fund	Swapnil P Mayekar	436.99	06-Sep-19	33.55	33.55	--	27.22	39.30	0.97	1.04
Motilal Oswal Nifty 50 Index Fund	Swapnil P Mayekar	329.61	23-Dec-19	16.14	20.12	--	13.78	20.87	0.98	0.54
Motilal Oswal Nifty Next 50 Index Fund	Swapnil P Mayekar	145.33	23-Dec-19	8.77	17.93	--	12.51	21.76	0.96	1.03
ETF & FOF:										
Motilal Oswal M50 ETF	Swapnil P Mayekar	34.34	28-Jul-10	16.80	20.85	13.54	10.25	20.71	0.99	0.05
Motilal Oswal Nifty Midcap 100 ETF	Swapnil P Mayekar	372.08	03-Feb-11	34.69	33.98	19.54	14.40	30.38	0.98	0.20
BHARAT Bond FOF - April 2030	Dhawal Dalal	6,641.00	30-Dec-19	7.42	5.23	--	6.99	NA	NA	0.06
BHARAT Bond FOF - April 2031	Dhawal Dalal	4,469.63	23-Jul-20	7.68	4.91	--	4.52	NA	NA	0.06

Source: Ace MF| Data as on
30th September, 2023



Equity Mutual Funds

Scheme	Fund Manager	AUM (Rs. In Cr.)	Inception Date	Absolute Returns (%)	CAGR Returns (%)			Std dev	Beta	Alpha	Expense Ratio
				1 year	3 years	5 years	Since Inception				
Large Cap Fund:											
Motilal Oswal Focused Fund	Siddharth Bothra	1,672.11	13-May-13	13.07	16.19	12.53	13.24	18.64	0.77	-3.35	2.09
HDFC Top 100 Fund	Rahul Bajjal	26,391.00	03-Sep-96	24.42	26.43	13.56	18.79	20.76	0.95	2.58	1.69
Aditya Birla SL Focused Equity Fund(G)	Kunal Sangoi	6,243.33	24-Oct-05	16.91	20.13	12.97	13.87	20.40	0.87	-1.74	1.85
Mirae Asset Large Cap Fund	Gaurav Misra	35,683.71	04-Apr-08	14.92	18.88	13.14	15.01	20.75	0.98	-1.03	1.54
Category Avg	--	--	--	16.93	19.93	12.91	--	--	--	--	--
NIFTY 50 TRI	--	--	--	16.83	20.99	13.78	--	20.89	1.00	--	--
Large & Mid Cap Fund:											
Kotak Equity Opp Fund	Harsha Upadhyaya	15,500.47	09-Sep-04	24.02	24.78	17.64	18.27	20.25	0.79	1.49	1.66
Motilal Oswal Large & Midcap Fund	Aditya Khemani	2,337.62	17-Oct-19	31.78	--	--	20.86	25.17	0.95	-0.36	2.02
NIFTY LargeMidcap 250	--	--	--	22.41	25.71	--	--	25.16	1.00	--	--
Flexi/Multi Cap Fund:											
Motilal Oswal Flexi Cap Fund	Siddharth Bothra	8,151.92	28-Apr-14	17.37	15.31	9.92	15.53	19.62	0.82	-6.92	1.77
Aditya Birla SL Flexi Cap	Anil Shah	17,684.57	27-Aug-98	19.40	21.57	13.81	21.37	24.48	1.04	-3.33	1.71
HDFC Flexi Cap Fund	Roshi Jain	39,794.33	01-Jan-95	25.75	32.91	16.71	18.53	23.48	0.96	5.90	1.59
Parag Parikh Flexi Cap Fund	Rajiv Thakkar	42,784.56	29-Jun-12	24.76	22.52	19.12	18.52	24.48	1.00	2.94	1.41
Kotak Flexicap Fund(G)	Harsha Upadhyaya	40,685.47	11-Sep-09	20.27	20.66	13.83	13.83	19.74	0.84	-0.96	1.52
Category Avg	--	--	--	21.30	24.40	15.29	--	--	--	--	--
NIFTY 500 TRI	--	--	--	18.90	23.45	14.99	--	23.26	1.00	--	--

Source: Ace MF| Data as on
30th September, 2023



Hybrid Funds | Arbitrage Funds | DAAFs

Scheme	Fund Manager	AUM (Rs. In Cr.)	Inception Date	Absolute Returns (%)	CAGR Returns (%)			Std dev	Beta	Alpha	Expense Ratio	Asset Category (%ge)		
				1 year	3 years	5 years	Since Inception					Equity	Debt	Others, Cash
Hybrid Fund:														
Motilal Oswal Equity Hybrid Fund	Siddharth Bothra	414.81	14-Sep-18	14.08	14.28	--	11.37	12.80	0.90	-1.95	2.42	75.05	24.95	-
HDFC Hybrid Equity Fund	Chirag Setalvad	21,045.90	06-Apr-05	18.24	21.72	13.69	12.94	17.28	0.82	2.42	1.71	65.17	34.83	-
Aditya Birla SL Equity Hybrid '95 Fund	Mahesh Patil	7,146.40	10-Feb-95	14.45	17.32	10.26	18.09	19.85	1.40	-4.96	1.84	73.92	26.08	-
ICICI Pru Equity & Debt Fund	Sankaran Naren	26,324.58	03-Nov-99	22.55	30.38	17.02	14.95	20.59	1.30	5.96	1.69	64.68	35.32	-
Arbitrage Fund:														
Aditya Birla SL Arbitrage Fund	Lovelish Solanki	5,476.15	24-Jul-09	6.74	4.74	5.02	6.20	0.91	0.59	0.20	1.02	70.51	3.99	25.51
ICICI Pru Equity-Arbitrage Fund	Kayzad Eghlim	14,082.26	30-Dec-06	6.86	4.82	5.06	6.84	0.93	0.59	0.29	0.99	69.32	17.83	12.85
Kotak Equity Arbitrage Fund	Hiten Shah	27,412.05	29-Sep-05	7.05	5.02	5.20	6.86	0.94	0.61	0.48	1.01	74.62	3.17	22.21
Dynamic Asset Allocation Fund:														
Motilal Oswal Multi Asset Fund	Abhiroop Mukherjee	114.21	04-Aug-20	15.48	--	--	6.47	2.63	-1.70	0.01	2.02	42.82	36.45	20.72
Aditya Birla SL Balanced Advantage	Mohit Sharma	6,795.47	25-Apr-00	13.52	14.25	10.56	9.45	11.98	0.60	-0.53	1.78	65.13	34.87	--
HDFC Balanced Advantage Fund	Prashant Jain	64,319.08	11-Sep-00	27.04	29.52	15.93	17.12	17.34	0.78	6.46	1.46	68.84	31.16	--
ICICI Pru Balanced Advantage Fund	Manish Banthia	49,975.59	30-Dec-06	12.53	14.76	11.62	11.01	10.28	0.48	2.12	1.52	66.38	33.62	--

Source: Ace MF| Data as on 30th September, 2023



Equity Mutual Funds & Equity Linked Saving Scheme (ELSS)

Scheme	Fund Manager	AUM (Rs. In Cr.)	Inception Date	Absolute Returns (%)	CAGR Returns (%)			Std dev	Beta	Alpha	Expense Ratio
				1 year	3 years	5 years	Since Inception				
Mid Cap Fund:											
Motilal Oswal Midcap Fund	Niket Shah	5,953.05	24-Feb-14	23.78	35.51	21.39	21.08	22.71	0.67	9.67	1.82
HDFC Mid-Cap Opportunities Fund	Chirag Setalvad	48,686.00	25-Jun-07	37.01	34.09	20.80	17.21	25.11	0.83	4.23	1.53
Kotak Emerging Equity Fund	Pankaj Tibrewal	33,918.27	30-Mar-07	22.16	30.45	21.04	14.35	28.51	0.94	-0.09	1.52
PGIM India Midcap Opp Fund	Vivek Sharma	9,342.34	02-Dec-13	10.47	29.14	22.91	17.44	37.33	1.19	0.58	1.71
Category Avg	--	--	--	24.63	28.85	19.03	--	--	--	--	--
NIFTY Midcap 100 TRI	--	--	--	34.90	34.47	19.98	--	31.10	1.00	--	--
Small Cap Fund:											
Invesco India Small Cap Fund	Taher Badshah	2,761.34	30-Oct-18	26.78	33.28	--	22.40	32.59	0.82	2.89	1.94
HDFC Small Cap Fund	Chirag Setalvad	23,251.04	03-Apr-08	40.19	40.05	20.40	16.43	36.74	0.92	4.84	1.65
DSP Small Cap Fund	Vinit Sambre	12,097.83	14-Jun-07	29.40	33.50	22.60	17.83	32.82	0.83	5.10	1.75
Kotak Small Cap Fund	Pankaj Tibrewal	12,439.62	24-Feb-05	20.62	35.44	24.04	17.43	43.45	1.06	1.89	1.68
PGIM India Small Cap Fund	Vinay Paharia	1,709.08	29-Jul-21	12.59	--	--	10.12	8.11	0.48	-2.87	1.98
Category Avg	--	--	--	28.15	35.65	22.23	--	--	--	--	--
NIFTY Smallcap 100 TRI	--	--	--	37.55	30.91	16.75	--	44.87	1.00	--	--
Equity Linked Saving Scheme (ELSS):											
Motilal Oswal Long Term Equity Fund	Aditya Khemani	2,576.85	21-Jan-15	27.84	25.84	14.95	14.66	23.53	0.97	-1.49	1.91
Mirae Asset Tax Saver Fund	Neelesh Surana	17,985.39	28-Dec-15	20.31	23.21	17.28	17.85	26.32	1.12	-1.22	1.61
ICICI Pru Long Term Equity Fund (Tax -Saving)	Harish Bihani	11,336.64	19-Aug-99	17.02	23.83	13.77	19.11	23.57	1.01	-1.11	1.74

Source: Ace MF| Data as on 30th
September, 2023



Debt Funds

Scheme	Fund Manager	Inception Date	Simple Annualized (%)			CAGR Returns (%)			Avg Maturity	Mod Dur	Expense Ratio	Gross YTM (%)	Sov & AAA	Below AAA	Call & Cash	Unrated
			3 Month	6 Month	1 year	3 years	5 years	Since Inception								
Overnight Fund- (Investment duration 1 day)																
HDFC Overnight Fund	Anil Bamboli	06-Feb-02	6.39	6.43	6.35	4.39	4.56	5.83	0.01	0.01	0.20	6.82	4.64	0.00	95.36	0.00
ICICI Pru Overnight Fund	Rahul Goswami	15-Nov-18	6.44	6.48	6.40	4.42	--	5.83	0.01	0.01	0.19	6.85	4.69	0.00	95.31	0.00
Liquid Fund- (Investment duration 7 days to 3 months)																
Motilal Oswal Liquid Fund	Rakesh Shetty	19-Dec-18	6.34	6.41	6.34	4.30	0.00	4.43	0.09	0.08	0.36	6.84	95.13	0.00	4.88	0.00
ICICI Pru Liquid Fund	Rahul Goswami	17-Nov-05	6.67	6.81	6.80	4.66	5.19	7.12	0.19	0.17	0.29	7.09	109.97	0.00	-9.97	0.00
HDFC Liquid Fund	Anupam Joshi	17-Oct-00	6.68	6.79	6.79	4.64	5.13	6.80	0.17	0.16	0.30	7.06	106.10	0.11	-6.20	0.00
Ultra Short Term Fund - (Investment duration 3 months to 6 months)																
Motilal Oswal Ultra Short Term Fund	Rakesh Shetty	06-Sep-13	5.74	5.89	5.64	3.72	--	4.04	0.21	0.20	1.07	6.78	82.05	0.00	17.95	0.00
Bandhan Ultra Short Term	Harshal Joshi	18-Jul-18	6.58	6.97	6.89	4.66	--	5.83	0.48	0.45	0.43	7.32	89.42	0.00	10.58	0.00
HDFC Ultra Short Term Fund	Anil Bamboli	24-Sep-18	6.55	6.93	6.83	4.82	--	5.96	0.46	0.42	0.69	7.47	99.08	0.00	0.92	0.00



Fixed Income

- **RBI 8.05% Floating Rate Savings Bond (Taxable)**
- **Capital Gain Bonds (54 EC Bonds)**
- **Corporate Fixed Deposits**
- **Sovereign Gold Bonds (SGB) 2023 – 2024**
- **Secondary Bonds**



RBI 8.05% Floating Rate Savings Bond (Taxable)

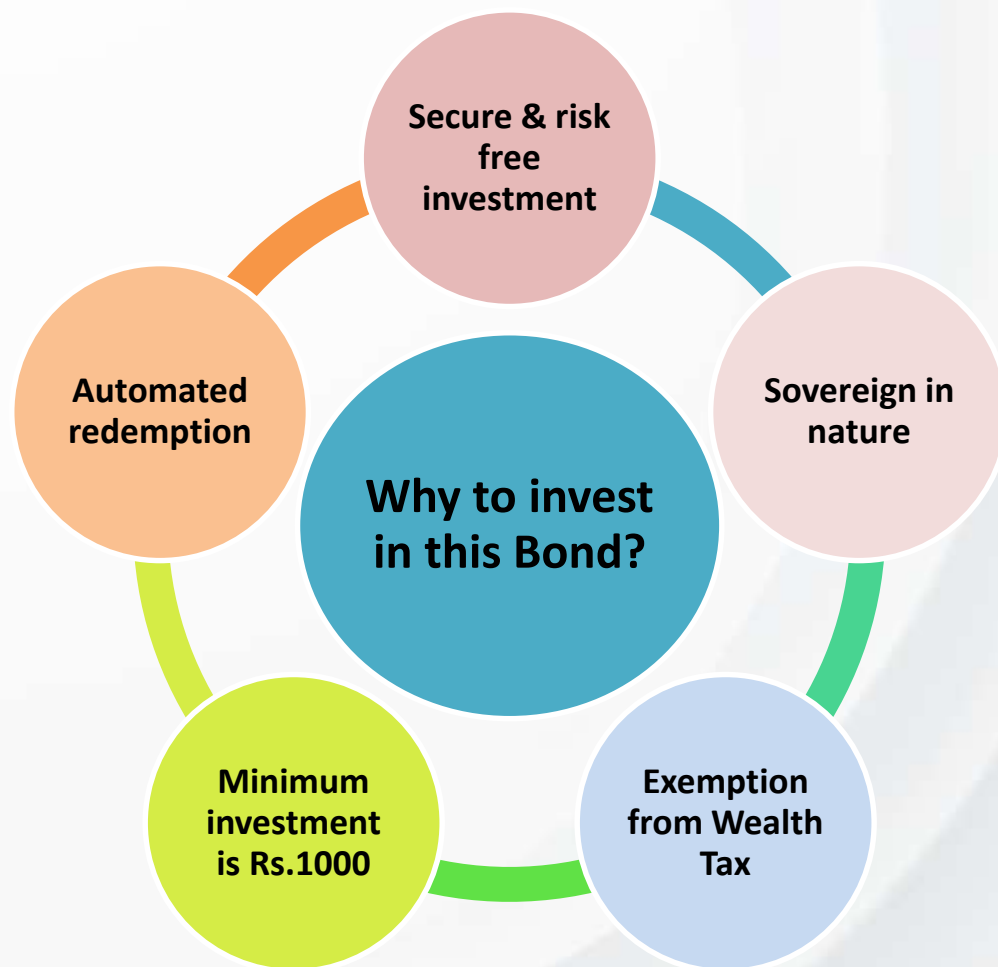
This bond is popularly known as RBI Bonds or GOI bonds, they suit anyone looking for highest safety of principal and a regular income.

Product Features:

Tenure : Facility is available to the eligible investors

Lock in period	Age
4 Years	80 years and above
5 Years	between 70 to 80 years
6 Years	60 to 70 years respectively.

- **Issuer:** RBI
- **Minimum Investment:** Rs.1000
- **Maximum Investment:** No Limit
- **Bonds Issue:** Only in Physical Mode
- **Cheque in Favour:** HDFC BANK FLOATING RATE SAVINGS BONDS,2020 (TAXABLE)
- **Options Available:** Non-Cumulative (Half Yearly)
- **Who Can Invest:** Individual & HUF
- **Transferability:** This Bond is Not Transferable





Capital Gain Bonds (54 EC Bonds)

As per provisions of Income Tax Act, 1961, any long term capital gains from transfer or sale of real Estate would be taxable. But if the same capital gain money invested in 54 EC Bonds exempted from tax under section 54EC. Investor gets complete capital gain tax exemption subject to the upper limit of INR 50 lakh in a financial year.

Product Features:

- **Tenure** : 5 years with locking period.
- **Interest** : 5.25% p.a.
- **Interest Frequency**: Annually
- **Rating**: Highest credit rating AAA
- **Minimum Investment**: Rs.20,000 & multiple by Rs.10,000
- **Maximum Investment**: Rs.50 Lakhs in a financial Year
- **Transferability**: This bond cannot be transferred from one person to another at any point of time
- **Bond Issue**: Dematerialized & Physical
- **Transferability**: This bond is Not Transferable

Available Bonds:

- ❖ Rural Electrification Corporation Limited
- ❖ Power Financial Corporation Limited
- ❖ Indian Railway Financial Corporation Limited

Eligible Investors:

Individuals/ Hindu Undivided Families (HUF)/ Partnership firm/ Insurance Companies/Companies and Body Corporate/ Provident Funds, Superannuation Funds and Gratuity Funds/Banks/ Mutual Funds/ Financial Institutions (FIs)/ Foreign Portfolio Investors (Subject to existing regulations)/Regional Rural Banks/ NRIs/other foreign eligible investor investing out of NRO A/c on non-repatriable basis/ Cooperative Banks/ Limited liability Partnership.

Note: You should invest in 54EC bonds within 6 months of transferring capital asset – Please consult your chartered accountant before investing

Source: MOFSL | Data as on 01st October, 2023



Corporate Fixed Deposits are one of the money raising tools for Companies. Through these, Companies raise money from the public and offer a fixed rate of interest for different tenures. If your risk appetite is low, fixed deposits are perfect for you. Since most of the instruments are rated by rating agencies, investor can easily judge the safety level of the company.

Product Features:

- **Tenure:** 1 year to 5 years
- **Rating:** We are offering only AAA rated Fixed deposits
- ***Minimum Investment:** Rs.10,000 (Different for Each Issuer)
- **Interest Rate:** Interest rate is higher than Bank Fixed Deposits and additional interest for senior citizens
- ***Interest Frequency:** Monthly, Quarterly, Semi-annually, Annually & Cumulative
- **Mode:** In Physical Mode only
- **Options Available:** Cumulative & Non-Cumulative
- **ECS Facility:** ECS facility is available for Interest & Maturity Amount
- **Liquidity:** Most of the Companies are giving pre-matured withdrawal option

Recommended Fixed Deposits:

- ❖ Bajaj Finance Limited
- ❖ Mahindra & Mahindra Financial Services Limited
- ❖ ICICI Home Finance

How to choose a good corporate fixed deposits?

- **Better Credit Rating:** You should choose the company with the better credit rating & reputation
- **Shorter Tenure:** This is advisable to invest shorter tenure deposit around 3 years
- You can select non cumulative option for regular income

** Depends from company to company*

Source: MOFSL | Data as on 01st October, 2023



Corporate Fixed Deposits | Capital Gain Bonds

Company name	Rating	Cumulative interest rate in (%ge)					Senior citizen Additional ROI (%ge)	Interest mode
		12 m	24 m	36 m	48 m	60m		
Bajaj Finance Ltd.(Rates for Amount upto 5 Cr.)	CRISIL : AAA	7.40	7.55	8.05	8.05	8.05	0.25	M/Q/H/Y
Mahindra & Mahindra Financial Services Ltd.	CRISIL : FAAA	7.60	7.75	8.05	8.05	8.05	0.25	M/H/Q
ICICI Home Finance (Rates for Amount upto 2 Cr.)	CRISIL : FAAA	7.00	7.35	7.45	7.45	7.30	0.25	M/Q/Y

Capital gain bonds (54 EC Bonds)

Company name	Rate of Interest (60 months)
Rural Electrification Corporation Ltd. - (REC)	5.25%
Indian Railway Finance Corporation Ltd. - (IRFC)	5.25%
Power Finance Corporation Ltd. – (PFC)	5.25%

Data as on 01st October, 2023



*Sovereign Gold Bonds (SGB) 2023-2024

Sovereign Gold Bonds are government securities denominated in grams of gold. They are substitutes for holding physical gold. Investors have to pay the issue price in cash and the bonds will be redeemed in cash on maturity. The Bond is issued by Reserve Bank of India on behalf of Government of India.

Product Features:

- **Tenure:** 8 years
- **Issuer:** Reserve Bank of India
- **Minimum & Maximum Limit:** 1 gram minimum & maximum is 4 kg for individual & HUF and 20 kg for trust & similar entities in a financial year.
- **Interest:** 2.5% annually interest on the investment amount & the same is payable semi annually.
- **Redemption Value:** The redemption price shall be based on average of closing price of gold of 999 purity of previous 3 business days from the date of repayment
- **Listing:** NSE & BSE
- **Nominee:** Nominee facility is available



**As per the availability*

Source: MOFSL | Data as on 01st October, 2023



*Secondary Bonds

The Secondary bond market is the marketplace where investors can buy and sell bonds. A key difference compared to the primary market is that proceeds from the sale of bonds go to the counterparty, which could be an investor or a dealer, whereas in the primary market, money from investors goes directly to the issuer.

There are various types of bonds traded in secondary market, whereas some of them are as follows:

1. Perpetual Bonds:

Perpetual bonds as the name suggests are perpetual in nature, and operate with '**no maturity date**'. Only the issuer has the option of calling it back & the buyer of the bonds cannot sell it to the issuer before the call option is exercised by the issuer. These bonds are generally issued by large manufacturing companies or by banks to fund their long-term capital requirements.

2. Tax-Free Bonds:

Central Government authorizes certain entities such as **PFC, REC** etc. to issue tax free, secured, redeemable, non convertible bonds. These bonds are benchmarked to the **10-year Government Security Bonds**. Tax-free bonds generally have a **long-term maturity** of ten years or more. The government invests the money collected from these bonds in infrastructure and housing.

3. Corporate Bonds:

Corporate bonds are issued by firms to raise capital to fund various expenditures. They are attractive to investors because they provide much higher yields than bonds issued by the government. However, this higher yield is accompanied by higher risk. Investment in corporate bonds comes primarily from pension funds, mutual funds, banks, insurance companies, and individual investors.

** As per the availability*

Source: MOFSL | Data as on 01st October, 2023



carē supreme

Redefines the value you get from your Health Insurance



CUMULATIVE BONUS

Double your coverage in just 2 consecutive years



RENEWAL DISCOUNT

Upto **30% Discount** on Renewal premium with wellness benefit.



CUMULATIVE BONUS SUPER

Upto **500%** increase in coverage



UNLIMITED ACCESS

To general physician e-consultations, e-fitness sessions, e-consultation from dietician & wellness coach with wellness benefits.



UNLIMITED AUTOMATIC RECHARGE

Never run out of coverage in a policy year



NO SUB-LIMITS

Upto SI for **Domiciliary Hospitalization, Advanced Technology Ayush, Advanced Technology Methods** like Robotic Surgery



carē
supreme



Highlights

of Care Supreme



Cumulative Bonus will

DOUBLE

Your coverage in just 2 consecutive years

Upto 50% increase in SI every year, max increase is 100% of SI





500%

Increase in SI with

Cumulative

Bonus Super

Upto 100% increase in
Cumulative Bonus, max
Increase is 500% OF SI





NO LOSS

of Cumulative Bonus/Cumulative
Bonus Super due to claims in a policy





Cumulative Bonus Illustration

Policy Year	Total SI at the beginning of Policy Year	Cumulative Bonus	Claim Status
0	₹ 10,00,000	-	Yes
1	₹ 15,00,000	₹ 5,00,000	Yes
2	₹ 20,00,000	₹ 5,00,000	No
3	₹ 20,00,000	-	Yes
4	₹ 20,00,000	-	No



TO COVER MULTIPLE HOSPITALIZATION IN A YEAR

Unlimited Automatic Recharge amount can be utilized for related and unrelated Illness hospitalization



Claim No. of Member I	Amount of Claim	Amount Paid from Base SI	Amount Paid from Automatic Recharge
Claim No. 1	₹7 Lacs	₹7 Lacs	-
Claim No. 2	₹5 Lacs	₹3 Lacs	₹2 Lacs
Claim No. 3	₹10 Lacs	-	₹10 Lacs
Claim No. 4	₹5 Lacs	-	₹5 Lacs
Claim No. 5	₹15 Lacs	-	₹10 Lacs

- Policy SI 10 Lacs
- We have assumed that there are no deductions in claim.
- Claim can be made for related or unrelated illness
- Maximum Amount in a claim is equal to Base SI + Accrued CB (if any) + Accrued CB Super (if any)



~~45 DAYS~~ WAITING PERIOD

Now claim recharge amount without waiting for 45 days
for SAME PERSON SAME DISEASE/INJURY multiple
hospitalization.





Upto **60 Days Pre-Hospitalization** Expenses
incurred on Doctor Consultation, Prescribed
Diagnostics and Prescribed medicines

Upto **180 Days Post Hospitalization**
Expenses incurred on Doctor Consultation,
Prescribed Diagnostics and Prescribed medicines



NO SUBLIMITS ON TREATMENTS

Ayush
Treatment

Domicillary
Hospitalization

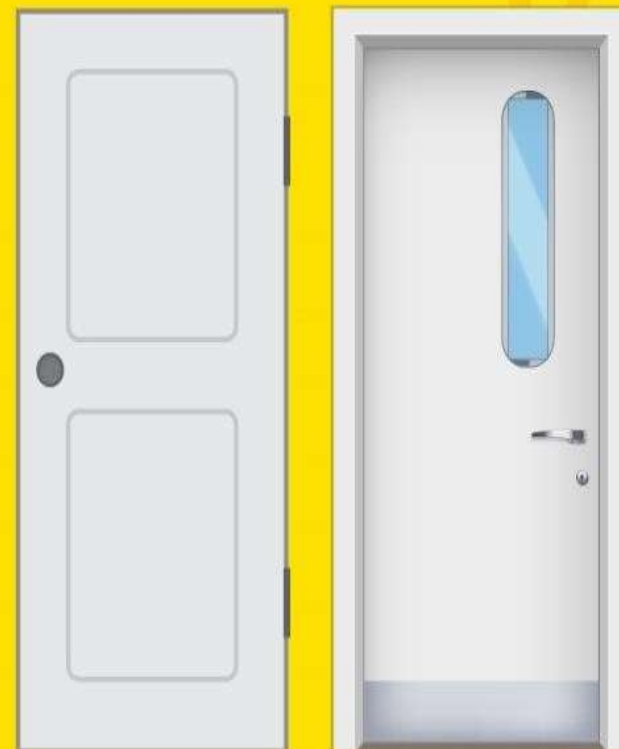
Advance
Treatment
Methods
Like Robotics
surgery

Organ Donar
Treatment



ALL CATEGORY ROOMS

Allowed During Hospitalization





ZONAL PREMIUM

Delhi NCR, Mumbai Metropolis Area (including Mumbai suburban, Thane, Palghar, Raigad, any other city defined by Government), Gujarat State, Aligarh, Mathura

Delhi NCR includes Delhi, Baghpat, Bulandshahr, Gautam Buddha Nagar, Ghaziabad, Hapur, Meerut, Muzaffarnagar, Shamli, Charkhi Dadri, Faridabad, Gurugram, Jhajjar, Jind, Karnal, Mahendragarh, Nuh, Palwal, Panipat, Rewari, Bhiwani, Alwar, Bharatpur, Rohtak, Sonipat, any other city defined by Government)



Rest of India

PAY PREMIUM AS PER YOUR CITY OF RESIDENCE



Avail Upto
30%
DISCOUNT

on Renewal Premium with Wellness Benefits*

No. of Active days achieved	Discount on Renewal Premium
270	30%
240	20%
180	15%
120	10%
Less than 120	0%

Note :

- Note : Active Day Means completion of 10,000 Steps in a Day
- *WELLNESS Benefit is an optional Benefit available on Payment of Extra Premium
- Child less than 18 years will not be considered for calculation active days in the policy



IMPROVE

Your fitness with Access to online
fitness & wellness sessions/Nutritionist
Coaching Sessions with 'Wellness Benefits'





PLAN BENEFITS

Benefit Name	Coverage
SI Options	7L \ 10L \ 15L
In-Patient Care	Up to SI
Day Care Treatment	All Day Care Procedures ; Up to SI
Room Rent	All Category Rooms Allowed
ICU	No Limit
Advance Technology Methods	Up to SI
Pre-Hospitalization Medical Expenses	Up to SI, up to 60 days prior to hospitalization
Post Hospitalization Medical Expenses	Up to SI, up to 180 days after discharge
AYUSH Treatment	Up to SI
Domiciliary Hospitalization	Up to SI
Organ Donor Cover	Up to SI
Road Ambulance Cover	Up to Rs.10,000 per year for SI<15 Lacs, up to SI for SI>=15 Lacs
Cumulative Bonus	50% of SI per year, max up to 100% of SI; Claim will not reduce Bonus Accrued
Unlimited Automatic Recharge	Available for unlimited times for unrelated or same illness.
Unlimited E-Consultations	Available for Consultations with General Physicians
Health Services	Discount Connect – Discounts on services such as consultations, diagnostics, maternity etc at our network.



BOUNDARY CONDITIONS

Age of Proposer	18 years or above
Entry Age – Minimum	Adult : 18 years; Child : 5 years
Entry Age – Maximum	Adult: No Upper Age Limit; Child: 24 Years
Exit Age	Adult: Lifelong; Child: 25 Years
Cover Type	Individual: max up to 6 persons; Floater: max up to 2A2C
Tenure Options	1/2/3 Years
Pricing	Zone 1 : Delhi NCR, Mumbai Metropolis Area (including Mumbai suburban, Thane, Palghar, Raigad, any other city defined by Government), Gujarat State, Aligarh, Mathura Delhi NCR includes Delhi, Baghpat, Bulandshahr, Gautam Buddh Nagar, Ghaziabad, Hapur, Meerut, Muzaffarnagar, Shamli, Charkhi Dadri, Faridabad, Gurugram, Jhajjar, Jind, Karnal, Mahendragarh, Nuh, Palwal, Panipat, Rewari, Bhiwani, Alwar, Bharatpur, Rohtak , Sonipat , any other city defined by Government) Zone 2: Rest of India
Who are covered (Relationship with respect to the Proposer)	Self, spouse/live-in partner/same sex partner, son, daughter, father, mother, mother-in-law, father-in law, Grand father, grand mother
Initial Waiting Period	30 Days for all Hospitalization except Accidental Hospitalization
Named Ailment Waiting Period	24 months
Pre-Existing Diseases Waiting Period	48 months



Optional Benefits



Note: Instant Cover benefit is only applicable Hypertension or Diabetes or Hyperlipidemia or Asthma are declared as Pre Existing Disease in Policy



Cumulative Bonus Super Illustration

Policy Year	Total SI at the beginning of Policy Year	Cumulative Bonus	Cumulative Bonus Super	Claim Status
0	₹ 10,00,000	-	-	No
1	₹ 25,00,000	₹ 5,00,000	₹ 10,00,000	No
2	₹ 40,00,000	₹ 5,00,000	₹ 10,00,000	No
3	₹ 50,00,000	-	₹ 10,00,000	No
4	₹ 60,00,000	-	₹ 10,00,000	Yes
5	₹ 70,00,000	-	₹ 10,00,000	Yes
6	₹ 70,00,000	-	-	No
7	₹ 70,00,000	-	-	No
8	₹ 70,00,000	-	-	No



Annual Health Check-up

List of Medical Tests covered as a part of Annual Health Check-up for age <18 years

Physical Examination (Height, Weight and Body Mass Index (BMI)), Eye Examination, Dental Examination and Scoring, Growth Charting, Doctor Consultation, Urine Examination (Routine and Microscopic)



Annual Health Check-up

LIST OF MEDICAL TESTS COVERED AS A PART OF ANNUAL HEALTH CHECK-UP FOR AGE ≥ 18 YEARS	SUM INSURED
COMPLETE BLOOD COUNT(CBC), URINE ROUTINE, ESR, ABO GROUP & RH TYPE, BLOOD SUGAR FASTING, CHOLESTEROL, CHOLESTEROL DIRECT LDL, CHOLESTEROL-HDL, TRIGLYCERIDES, TOTAL CHOLESTEROL/HDL RATIO, CREATININE, BLOOD UREA NITROGEN, BUN/ CREATININE RATIO, URIC ACID	5Lakhs-10Lakhs
COMPLETE BLOOD COUNT(CBC), URINE ROUTINE, ESR, ABO GROUP & RH TYPE, BLOOD SUGAR FASTING, CHOLESTEROL, CHOLESTEROL DIRECT LDL, CHOLESTEROL-HDL, TRIGLYCERIDES, TOTAL CHOLESTEROL/HDL RATIO, CREATININE, BLOOD UREA NITROGEN, BUN/ CREATININE RATIO, URIC ACID, TREADMILL TEST	Above 10 Lakhs



Thank You !

**Motilal Oswal Financial Services Limited (MOFSL)* Member of NSE, BSE, MCX, NCDEX CIN No.:
L67190MH2005PLC153397**

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022-71934263; Website www.motilaloswal.com. Correspondence Office Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 7188 1000. Registration Nos.: Motilal Oswal Financial Services Limited (MOFSL)*: INZ000158836. (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412. AMFI: ARN - 146822; ; Insurance Corporate Agent: CA0579. Motilal Oswal Asset Management Company Ltd. (MOAMC): PMS (Registration No.: INP000000670); PMS and Mutual Funds are offered through MOAMC which is group company of MOFSL. Motilal Oswal Wealth Management Ltd. (MOWML): PMS (Registration No.: INP000004409) is offered through MOWML, which is a group company of MOFSL. • Motilal Oswal Financial Services Limited is a distributor of Mutual Funds, PMS, Fixed Deposit, Bond, NCDs, Insurance Products, Investment advisor and IPOs etc . These are not Exchange traded products and the Trading Member is just acting as distributor. All disputes with respect to the distribution activity would not have access to Exchange Investor Redressal Forum or Arbitration mechanism • Research & Advisory services is backed by proper research. Please read the Risk Disclosure Document prescribed by the Stock Exchanges carefully before investing. There is no assurance or guarantee of the returns. Details of Compliance Officer: Name: Neeraj Agarwal, Email ID: na@motilaloswal.com, Contact No.:022-40548085.The securities quoted are exemplary and are not recommendatory. Brokerage will not exceed SEBI prescribed limit. Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for Securities Broking write to grievances@motilaloswal.com, for DP to dpgrievances@motilaloswal.com.

***Such representations are not indicative of future results.**

Investment in securities market are subject to market risks, read all the related documents carefully before investing.



Awards & Accolades

Voted as the top firm
across multiple
categories in the
**Asiamoney Brokers
Poll 2020 & 2019**

Inducted in the
'Hall of Fame'
at the 10th CNBC TV18
Financial Advisor
Awards 2019

Wins the **'Best
Broking Business of
the Year 2018'** at the
Money Control Wealth
Creator Awards.

**'Best Performing
Financial Advisor'**
(Equity Broker)
at the CNBC
TV18 Financial Advisor
Awards (5 Times)

Best Brokerage House
of the Year -
(West Region)
at the MCX Awards
2018 & 2019

Motilal Oswal
Financial Services
features in
Forbes India Super 50

Motilal Oswal
Financial Services
is now a
**Fortune 500
(India) Company**

Wins award for
innovation in
Cross-Media Marketing
at the Asia Pacific
Stevie® Awards

**'Best Video Content
in a traditional media'**
Award in Financial
Services Category
at the VIDEA 2020
Video Mmedia Awards

Wins
'Brand of the Year'
at the CNBC TV18
India Business
Leadership
Awards 2018