



AIF Navigator

November 2023 | Issue 29

Alternate Investment Funds (AIF)

- **AIF & Different Categories of AIF**
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AIF & Different Categories of Alternate Investment Funds (AIF)

❑ What is an Alternate Investment Fund (“AIF”)?

- ❖ Alternative Investment Fund or AIF means any fund established or incorporated in India which is a privately pooled investment vehicle which collects funds from sophisticated investors, whether Indian or foreign, for investing it in accordance with a defined investment policy for the benefit of its investors.

❑ Different categories of Alternate Investment Fund (AIF)

Type	Category I	Category II	Category III
Criteria	Infra, Social, Non-banked credit for SME Special incentives provided by the government Invest in start ups or early stage ventures or social ventures Socially or economically desirable areas	Residual category of funds, invested primarily in unlisted securities	Funds which are liquid/listed equities Funds which may invest in derivatives Funds which employ leverage for investments
Type of Funds	Venture Capital Funds SME Funds Social Venture Funds Infrastructure Funds	Private Equity Funds Debt Funds Fund of Funds Other Funds (like Real Estate funds) not classified under the two categories	Long only equity funds Long short equity funds
Close/Open Ended	Close Ended	Close Ended	Open or Close Ended
Taxation	Pass through	Pass through	Fund level

Fund Manager Details

MOAMC



Mr. Vaibhav Agarwal
Co fund Manager



Mr. Rakesh Tarway
Fund Manager

ASK IM



Mr. Kuldeep Gangwar
Portfolio Manager

Renaissance IM



Mr. Pawan Parakh
Fund Manager

Our bouquet of AIF offerings

Scheme	MOAMC Business Advantage Fund (Anti Fragile) – Series II	MOAMC Equity Opportunities Portfolio - 2	MOAMC India Excellence Mid to Mega	MOAMC India Excellence Mid to Mega - 2	MOAMC Vision 2030
AMC	Motilal Oswal AMC	Motilal Oswal AMC	Motilal Oswal AMC	Motilal Oswal AMC	Motilal Oswal AMC
Fund Manager	Mr. Vaibhav Agrawal	Mr. Vaibhav Agrawal	Mr. Rakesh Tarway	Mr. Rakesh Tarway	Mr. Vaibhav Agrawal
Market Cap Style	Multi Cap	Multi Cap	Mid Cap	Mid Cap	Multi Cap
Category	III	III	III	III	III
Launch Date	1 st Sep, 2020	3 rd Nov, 2020	25 th May, 2021	10 th May, 2022	12 th May, 2022
AUM (Rs Cr.)	603.68	1,104.70	1,263.61	932.83	565.61
Tenure of the Fund from Final Closing (Years)	4	4	5+2	5+2	6+2
Weightage of Top 10 Stocks (%)	44.22	43.47	54.01	55.39	43.29
Weightage of Top 5 Sectors (%)	55.60	55.10	56.20	51.50	56.00

Our bouquet of AIF offerings

Scheme	ASK India 2025 Fund	ASK Golden Decade Fund	Renaissance BITS
AMC	ASK IM	ASK IM	Renaissance IM
Fund Manager	Mr. Kuldeep Gangwar	Mr. Kuldeep Gangwar	Mr. Pawan Parakh
Market Cap Style	Multi Cap	Multi Cap	Multi Cap
Category	III	III	III
Launch Date	30 th Aug, 2018	01 st Apr, 2022	1 st Jan, 2020
AUM (Rs Cr.)	395.00	1412.00	
Tenure of the Fund from Final Closing (Years)	5+2	4+2	4+2
Weightage of Top 10 Stocks (%)	55.06	54.78	51.90
Weightage of Top 5 Sectors (%)	47.76	47.55	82.16

Alternate Investment Funds

○ MOAMC

- MOAMC Business Advantage Fund (Anti Fragile) – Series II
- MOAMC Equity Opportunities Portfolio 2
- MOAMC India Excellence - Mid to Mega *New Offering*
- MOAMC India Excellence - Mid to Mega 2
- MOAMC Vision 2030 *New Offering*

○ ASK IM

- ASK India 2025 Fund
- ASK Golden Decade Fund

○ Renaissance IM

- Renaissance India Next Fund II (BITS) *New Offering*

MOAMC Business Advantage Fund (Anti Fragile) – Series II {Multi Cap}

- To achieve long term capital appreciation by primarily investing in equity & equity related across market capitalization. The Fund shall invest using bottom-up stock picking based on the ‘Buy Right: Sit Tight’ investment philosophy.
- ‘Buy Right’ means buying quality companies at a reasonable price and ‘Sit Tight’ means staying invested in them for a long time to realise the full growth potential of the stocks.
- High Quality portfolio of 29 stocks with strong fundamentals.
- Key themes to participate like Consumer behavior changes, weakening competition and company specific Innovation.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	BAF - Series II	Nifty 500 TRI	BAF - Series II	Nifty 500 TRI
1 Month	2.52	-2.84	1.03	0.97
3 Months	13.08	-1.51	1.13	0.98
6 Months	34.95	10.39	1.35	1.10
1 Year	36.68	8.93	1.37	1.09
2 Years	9.92	5.53	1.11	1.11
3 Years	21.38	20.59	1.75	1.75
Since Inception	19.68	20.24	1.77	1.79

Inception Date	Benchmark	Fund Manager
01-Sep-2020	NIFTY 500 TRI	Mr. Vaibhav Agrawal

Top 10 Holdings Weightage = 44.22%

Scrip Name	(%) of Market Value
Angel One Ltd.	5.16
Global Health Ltd.	4.94
PG Electroplast Ltd.	4.89
IDFC First Bank Ltd.	4.67
BSE Ltd.	4.60
Kalyan Jewellers India Ltd.	4.29
Indusind Bank Ltd.	4.25
Piramal Enterprises Ltd.	4.20
Suzlon Energy Ltd.	3.63
One 97 Communications Ltd.	3.59

Top 5 Sectors Weightage = 55.60%

Sector Name	(%) of Market Value
Capital Goods	16.60
Banks	12.20
Capital Markets	9.70
Consumer Durables	9.30
Finance	7.80

MOAMC Equity Opportunities Portfolio - 2 {Multi Cap}

- To achieve long term capital appreciation by primarily investing in equity & equity related across market capitalization. The Fund shall invest using bottom-up stock picking based on the 'Buy Right: Sit Tight' investment philosophy. 'Buy Right' means buying quality companies at a reasonable price and 'Sit Tight' means staying invested in them for a long time to realize the full growth potential of the stocks.
- High Quality portfolio of around 29 stocks with strong fundamentals
- Key sector allocation to participate in structural businesses like NBFC's & Non-Lending Financials

Period	Performance (%ge)		Value of 1 Cr. Invested	
	EOP - 2	Nifty 500 TRI	EOP - 2	Nifty 500 TRI
1 Month	2.68	-2.84	1.03	0.97
3 Months	13.02	-1.51	1.13	0.98
6 Months	35.57	10.39	1.36	1.10
1 Year	36.29	8.93	1.36	1.09
2 Year	10.66	5.53	1.22	1.11
Since Inception	21.92	20.57	1.81	1.75

Inception Date	Benchmark	Fund Manager
03-Nov-2020	Nifty 500 TRI	Mr. Vaibhav Agrawal

Top 10 Holdings Weightage = 43.47%

Scrip Name	(%) of Market Value
Angel One Ltd.	5.26
Kalyan Jewellers India Ltd.	4.82
Bse Ltd.	4.60
Idfc First Bank Ltd.	4.54
Piramal Enterprises Ltd.	4.38
Global Health Ltd.	4.17
Religare Enterprises Ltd.	4.02
Indusind Bank Ltd.	3.92
One 97 Communications Ltd.	3.90
Suzlon Energy Ltd.	3.86

Top 5 Sectors Weightage = 55.10%

Sector Name	(%) of Market Value
Capital Goods	16.40
Banks	11.90
Capital Markets	9.80
Consumer Durables	8.60
Finance	8.40

Motilal Oswal India Excellence Fund – Mid to Mega {Multi Cap}

- To achieve long term capital appreciation by primarily investing in equity & equity related across market capitalization. The Fund shall invest using bottom-up stock picking based on the 'Buy Right: Sit Tight' investment philosophy.
- 'Buy Right' means buying quality companies at a reasonable price and 'Sit Tight' means staying invested in them for a long time to realize the full growth potential of the stocks.
- High Quality portfolio of around 28 stocks with strong fundamentals.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	IEF MTM	Nifty Midcap 150	IEF MTM	Nifty Midcap 150
1 Month	0.68	-3.80	1.01	0.96
3 Months	10.39	3.01	1.10	1.03
6 Months	32.73	21.96	1.33	1.22
1 Year	27.46	22.73	1.27	1.23
2 Years	4.04	13.08	1.08	1.28
Since Inception	2.58	15.92	1.06	1.40

Inception Date	Benchmark	Fund Manager
26-July-2021	NIFTY Midcap 150	Mr. Rakesh Tarway

Top 10 Holdings Weightage = 54.01%

Scrip Name	(%) of Market Value
Apl Apollo Tubes Ltd.	7.16
Tvs Motor Company Ltd.	7.04
IDFC First Bank Ltd.	6.20
Global Health Ltd.	6.20
Polycab India Ltd.	5.01
Trent Ltd.	4.56
Angel One Ltd.	4.56
One 97 Communications Ltd.	4.53
Indian Bank	4.38
BSE Ltd.	4.37

Top 5 Sectors Weightage = 56.20%

Sector Name	(%) of Market Value
Capital Goods	18.80
Banks	10.60
Information Technology	9.70
Capital Markets	8.90
Finance	8.20

Motilal Oswal India Excellence Fund – Mid to Mega Series II {Multi Cap}

- To achieve long term capital appreciation by primarily investing in equity & equity related across market capitalization. The Fund shall invest using bottom-up stock picking based on the 'Buy Right: Sit Tight' investment philosophy.
- 'Buy Right' means buying quality companies at a reasonable price and 'Sit Tight' means staying invested in them for a long time to realize the full growth potential of the stocks.
- High Quality portfolio of around 28 stocks with strong fundamentals.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	IEF MTM II	Nifty Midcap 150	IEF MTM II	Nifty Midcap 150
1 Month	0.44	-3.80	1.00	0.96
3 Months	9.42	3.01	1.09	1.03
6 Months	29.38	21.96	1.29	1.22
1 Year	26.78	22.73	1.27	1.23
Since Inception	20.13	24.39	1.31	1.38

Inception Date	Benchmark	Fund Manager
10-May-2022	Nifty Midcap 150	Mr. Rakesh Tarway

Top 5 Holdings Weightage = 55.39%

Scrip Name	(%) of Market value
Tvs Motor Company Ltd.	7.25
Apl Apollo Tubes Ltd.	6.70
Global Health Ltd.	6.46
Trent Ltd.	5.98
One 97 Communications Ltd.	5.47
ITC Ltd.	5.33
IDFC First Bank Ltd.	5.14
Persistent Systems Ltd.	4.65
Angel One Ltd.	4.24
Archean Chemical Industries Ltd.	4.17

Top 5 Sectors Weightage = 51.50%

Sector Name	(%) of Market Value
Capital Goods	18.60
Banks	9.20
Information Technology	8.30
Capital markets	7.80
FMCG	7.60

Motilal Oswal Vision 2030 Fund {Multi Cap}

- Value Migration - Flow of economic and shareholder value from obsolete business models to effective models.
- Shift towards traditional/herbal players.
- Disruption by new players.
- Linear growth in the GDP = Exponential growth in opportunities
- The strategy comprises of 33 stocks.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	MO Vision 2030	Nifty 200	MO Vision 2030	Nifty 200
1 Month	4.49	-2.84	1.04	0.97
3 Months	12.83	-1.51	1.13	0.98
6 Months	25.86	10.39	1.26	1.10
1 Year	23.80	8.93	1.24	1.09
Since Inception	15.96	14.44	2.01	1.89

Inception Date	Benchmark	Fund Manager
12-May-2022	Nifty 500	Mr. Vaibhav Agrawal

Top 5 Holdings Weightage = 43.29%

Scrip Name	(%) of Market value
Simpolo Vitrified Private Ltd. Pre Shares	6.59
National Stock Exchange Of India Ltd.	6.51
Kalyan Jewellers India Ltd.	6.11
Zomato Ltd.	4.41
Religare Enterprises Ltd.	3.53
NTPC Ltd.	3.53
Piramal Enterprises Ltd.	3.32
VVDN Technologies Private Ltd._CCD	3.24
IDFC First Bank Ltd.	3.10
Simpolo Vitrified Private Ltd. Equity Shares	2.95

Top 5 Sectors Weightage = 56.00%

Sector Name	(%) of Market Value
Consumer Durables	15.90
Capital Goods	12.00
Capital markets	11.60
Finance	8.80
Consumer Services	7.70

ASK India 2025 Fund {Multi Cap}

- A pure bottom up, buy & hold multi cap strategy of around 25 high quality companies.
- Positioned to capitalize on the impending value migration opportunities in India.
- A fitting confluence of quality, valuation and time: 3 main drivers for compounding wealth.
- Managed by one of the pioneers in the investment management industry.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	ASK India 2025 Fund	BSE 500	ASK India 2025 Fund	BSE 500
1 Month	-2.90	-2.90	0.97	0.97
3 Months	-3.80	-1.70	0.96	0.98
6 Months	11.50	9.90	1.12	1.10
1 Year	3.90	8.20	1.04	1.08
2 Years	1.90	5.30	1.04	1.11
3 Years	18.20	20.50	1.65	1.75
4 Years	11.80	14.70	1.56	1.73
5 years	14.90	13.90	2.00	1.92
Since Inception	11.50	10.60	1.76	1.68

Inception Date	Benchmark	Fund Manager
30-Aug-2018	BSE 500	Mr. Kuldeep Gangwar
Top 10 Holdings Weightage = 55.06%		
Scrip Name	(% of Market Value)	
APL Apollo Tubes Ltd.	6.82	
Patanjali Foods Ltd.	6.77	
Bajaj Finance Ltd.	6.64	
Bajaj Finserv Ltd.	6.17	
Cholamandalam Investment & Finance Co. Ltd.	5.17	
Polycab India Ltd.	5.08	
AU Small Finance Bank Ltd.	4.99	
ICICI Bank Ltd.	4.56	
Astral Poly Technik Ltd.	4.52	
Reliance Industries Ltd.	4.28	
Top 5 Sectors Weightage = 47.76%		
Sector Name	(% of Market Value)	
Banks	13.24	
NBFC	11.81	
Retail	9.12	
Pipes	6.82	
FMCG	6.77	

ASK Golden Decade Fund {Multi Cap}

- A pure bottom up, buy & hold multi cap strategy of around 25 high quality companies.
- A fitting confluence of Quality, Valuation and Time: 3 main drivers for compounding wealth
- Positioned to capitalize on the impending value migration opportunities in India
- Key beneficiaries of the economic shift in India: Financials, Consumer Durables, Manufacturing, Chemicals etc.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	ASK Golden Decade Fund	BSE 500	ASK Golden Decade Fund	BSE 500
1 Month	-2.80	-2.90	0.97	0.97
3 Months	-3.50	-1.70	0.97	0.98
6 Months	10.90	9.90	1.11	1.10
1 Year	2.40	8.20	1.02	1.08
Since Inception	3.80	5.70	1.19	1.30

Inception Date	Benchmark	Fund Manager
08 th April 2022	BSE 500	Mr. Kuldeep Gangwar

Top 10 Holdings Weightage = 54.78%

Scrip Name	(%) of Market Value
APL Apollo Tubes Ltd.	6.82
Patanjali Foods Ltd.	6.65
Bajaj Finance Ltd.	6.64
Bajaj Finserv Ltd.	6.18
Cholamandalam Inv & Fin Co. Ltd.	5.18
Polycab India Ltd.	5.10
AU Small Finance Bank Ltd.	4.99
Astral Poly Technik Ltd.	4.63
ICICI Bank Ltd.	4.36
Reliance Industries Ltd.	4.23

Top 5 Sectors Weightage = 47.55%

Sector Name	(%) of Market Value
Banks	13.05
NBFC	11.82
Retail	9.07
Pipes	6.82
Chemical	6.79

Renaissance India Next Fund II (BITS) {Multi Cap}

- ❖ Sustainable Quality Growth at Reasonable Price (SQGARP).
- **Sustainability:** Companies with sustainable and durable business models
- **Quality:** Superior quality businesses as demonstrated by Competitive edge, pricing power, ROE, RCF. 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.
- The funds aims to invest in the theme of Brand, Internet, Tech & Science also termed as BITS.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	BITS	IISL Nifty 200	BITS	IISL Nifty 200
1 Month	-2.41	-2.97	0.976	0.97
3 Months	-1.76	-2.37	0.98	0.98
6 Months	14.07	8.45	1.14	1.08
1 Year	8.47	6.85	1.08	1.07
Since Inception	5.06	5.68	1.29	1.33

Inception Date	Benchmark	Fund Manager
01-Jan-2022	IISL Nifty 200	Mr. Pawan Parakh

Top 10 Holdings Weightage = 51.90%

Scrip Name	(%) of Market Value
One 97 Communications Ltd.	7.77
Info Edge (India) Ltd.	6.00
Birlasoft Ltd.	5.74
Infosys Ltd.	5.09
Tech Mahindra Ltd.	4.99
Zydus Lifesciences Ltd.	4.91
Syngene International Ltd.	4.58
Varroc Engineering Ltd.	4.50
United Spirits Ltd.	4.47
Aptech Ltd.	3.85

Top 5 Sectors Weightage = 82.16%

Sector Name	(%) of Market Value
IT & Tech	28.24
BFSI	18.76
Pharma & Chemical	15.31
Auto & Logistics	12.14
Industrials	7.71

Portfolio Actions & Fees Structure

- **Portfolio Actions – (01st October, 2023 to 31st October, 2023)**
- **Stock Universe of our AIF offerings**
- **Market Cap**
- **Fund Terms & Fee Structure**

Portfolio Actions (01st October, 2023 to 31st October, 2023)

<u>AIF</u>	<u>Fund Manager</u>	<u>Added</u>	<u>Exited</u>	<u>Allocations Increased</u>	<u>Allocations Reduced</u>
<u>MO Business Advantage Fund - Series II</u>	Mr. Vaibhav Agrawal	Polycab India Ltd. Power Mech Projects Ltd.	Finolex Cables Ltd. Deepak Nitrite Ltd.	NA	NA
<u>MO Equity Opportunities Fund – Series II</u>	Mr. Vaibhav Agrawal	Polycab India Ltd. Power Mech Projects Ltd.	Finolex Cables Ltd. Deepak Nitrite Ltd.	NA	NA
<u>MO India Excellence Fund – Mid to Mega</u>	Mr. Rakesh Tarway	Updater Services Ltd.	--	NA	NA
<u>MO India Excellence Fund – Mid to Mega II</u>	Mr. Rakesh Tarway	Updater Services Ltd.	--	NA	NA
<u>MO India Vision 2030 Fund</u>	Mr. Vaibhav Agrawal	APL Apollo Tubes Ltd. VVDN Technologies Private Ltd.	--	NA	NA
<u>ASK India 2025 Fund</u>	Mr. Kuldeep Gangwar	Sai Silks Kalamandir Ltd. JSW Infrastructure Ltd.	--	--	--
<u>ASK Golden Decade Fund</u>	Mr. Kuldeep Gangwar	Sai Silks Kalamandir Ltd. JSW Infrastructure Ltd.	--	--	--

NA = Ltd. data provided by the respective AMC.

Source: Respective AMCs | Data as on 31st October, 2023

Stock Universe of our AIF offerings

- Duplication of stocks are Ltd. across our offerings.
- Exposure to companies in line with investment theme.

Stock Universe	No. of Stocks
Universe of Stocks	184
Unique no. of Stocks	16
Stocks Common (Count)	63

Strategies (Total No. of stocks)	ASK Ind 2025 (23)	ASK GDF (23)	MO BAF (29)	MO EOP 2 (29)	MO IEF MTM (28)	MO IEF 2 (27)	MO Vision 30 (34)	Ren Ind Next II (26)
ASK Ind 2025 (23)	0(0%)	23(96%)	1(5%)	1(5%)	2(12%)	2(12%)	1(7%)	3(11%)
ASK GDF (23)	23(96%)	0(0%)	1(5%)	1(5%)	2(12%)	2(12%)	1(7%)	3(11%)
MO BAF (29)	1(2%)	1(2%)	0(0%)	29(99%)	11(43%)	11(43%)	16(59%)	3(9%)
MO EOP 2 (29)	1(2%)	1(2%)	29(99%)	0(0%)	11(43%)	11(43%)	16(60%)	3(9%)
MO IEF MTM (27)	2(10%)	2(10%)	11(46%)	11(46%)	1(2%)	26(94%)	10(45%)	1(5%)
MO IEF 2 (28)	2(12%)	2(12%)	11(47%)	11(47%)	26(94%)	2(3%)	10(47%)	1(5%)
MO Vision 30 (34)	1(3%)	1(3%)	16(48%)	16(48%)	10(31%)	10(31%)	16(41%)	4(12%)
Ren Ind Next II (26)	3(12%)	3(12%)	3(15%)	3(15%)	1(8%)	1(8%)	4(21%)	19(62%)

Note : Unique stocks & allocation mentioned in highlighted cells

Instance on How to Read - Stock Universe of our AIF offerings (Previous Slide)

There are total **55 Unique no. of stocks** which are unique and are present in only 1 AIF out of all the AIFs offered.

Stock Universe	No. of Stocks
Universe of Stocks	141
Unique no. of Stocks	55
Stocks Common (Count)	38

Strategies (Total No. of stocks)	ASK India 2025 Fund (22)	MO Business Advantage Fund – Series II (36)	MO Equity Opportunities Fund – 2 (37)	MO India Excellence Fund - Mid to Mega (24)	Renaissance India Next Fund (21)
ASK India 2025 Fund (22)	17 (72%)	3 (11%)	3 (11%)	3 (17%)	1 (3%)
MO Business Advantage Fund – Series II (36)	3 (9%)	3 (5%)	33 (91%)	8 (24%)	1 (3%)
MO Equity Opportunities Fund – 2 (37)	3 (7%)	33 (83%)	4 (11%)	7 (16%)	2 (4%)
MO India Excellence Fund - Mid to Mega (22)	3 (14%)	8 (27%)	7 (22%)	11 (37%)	0 (0%)
Renaissance India Next Fund (21)	1 (7%)	1 (7%)	2 (13%)	0 (0%)	20 (82%)

Note : Unique stocks & allocation mentioned in highlighted cells

Total No of Stocks in AIF

Out of **54 Unique** no. stocks there are only **3** stocks in MO Business Advantage Fund – Series II with **5% Proportion** which is not allocated in any other AIFs offered.

2 Stocks in Renaissance India Next Fund with **4% Proportion** are **common** amongst both the strategies i.e. MO Equity Opportunities Fund – 2 & Renaissance India Next Fund

Market Cap

AMC	Scheme	Market Cap			
		Large Cap	Mid Cap	Small Cap	Cash
MOAMC	MOAMC Business Advantage Fund – Anti Fragile – Series II	27.00	28.00	44.00	--
	MOAMC Equity Opportunities Portfolio – 2	28.00	29.00	43.00	--
	MOAMC India Excellence Fund - Mid to Mega	16.00	39.00	46.00	--
	MOAMC India Excellence Fund - Mid to mega – 2	20.00	36.00	44.00	--
	MOAMC India Vision 2030	35.00	36.00	29.00	--
ASK IM	ASK India 2025 Fund	50.30	39.17	6.75	3.68
	ASK Golden Decade Fund	50.18	39.28	6.80	3.64
Renaissance IM	Renaissance BITS	55.00	21.00	19.00	5.00

Source: Respective AMCs | Data as on 31st October, 2023

Fund Terms & Fee Structure

Fee Structure	MO BAF II	MO EOP II	MO IEF I	MO IEF -II	MO Vision 2030
Management Fees	B1- 1.50% B2- 1.00% B3- 0.85% Fixed Fees C1- 2.25% C2- 1.50% C3- 1.25%	B1 - 1.85% p.a. B2 - 1.50% p.a. C1 - 1.85% p.a. (SIP) C2 - 1.50% p.a. (SIP) C3 - 1.50% (Fixed Fee) C4 - Nil	B1- 2.50% B2- 2.25% B3- 2.00% B4- 1.75% C1- 2.50% (SIP) C2- 2.25% (SIP) C3- 2.00% (SIP) C4- 1.75% (SIP)	B1- 2.50% B2- 2.25% B3- 2.00% B4- 1.75% B5- 2.50% (SIP) B6- 2.25% (SIP) B7- 2.00% (SIP) B8- 1.75% (SIP)	B1- 2.50% B2- 1.75% B3- 1.50% B4- 1.25% B5- 2.50% B6- 1.75% B7- 1.50% B8- 1.25%
Minimum Capital Commitment	Class B1, C1 Units :INR 1 crores Class B2, C2 Units : INR 5 crores Class B3, C3 Units : INR 25 crores	Class B1: INR 1 crore; Class B2: INR 5 crores; Effective May 2021: Class C1 (SIP), C4 Units: INR 1 crore; C2 (SIP) Units: INR 5 crores Class C3 units : 25 Crores	B1-Rs. 1 Cr to < Rs.2.5 Cr B2- Rs.2.5 Cr to < Rs.5 Cr B3- Rs.5 Cr to < Rs.10 Cr B4- Rs.10 Cr or more C1- Rs.1 Cr to < Rs.2.5 Cr C2 - Rs.2.5 Cr to < Rs.5 Cr C3- Rs.5 Cr to < Rs.10 Cr C4- Rs.10 Cr or more	B1-Rs.1 Cr to < Rs.2.5 Cr B2- Rs.2.5 Cr to < Rs.5 Cr B3- Rs.5 Cr to < Rs.10 Cr B4- Rs.10 Cr or more B5- Rs.1 Cr to < Rs.2.5 Cr B6 - Rs.2.5 Cr to < Rs.5 Cr B7- Rs.5 Cr to < Rs.10 Cr B8- Rs.10 Cr or more	B1-Rs.2 Cr to < Rs.5 Cr B2- Rs.5 Cr to < Rs.10 Cr B3- Rs.10 Cr to < Rs.25 Cr B4- Rs.25 Cr or more B5- Rs.2 Cr to < Rs.5 Cr B6 - Rs.5 Cr to < Rs.10 Cr B7- Rs.10 Cr to < Rs.25 Cr B8- Rs.25 Cr or more
Exit load	18 months lock in from final closing 18-24 months - 3% 24-36 months - 2% 36-48 months - 1%	2 years lock in from final closing 2-3 years - 3% 3 or more till maturity - 2%	18-24 months – 3% 24-36 months – 2% 36-48 months – 1% Nil thereafter	18-24 months – 3% 24-36 months – 2% 36-48 months – 1% Nil thereafter	>2 and <3 yrs – 3% >3 and <4 yrs – 2% >4 and <6 yrs – 1% >6 yrs -Nil
Performance/Carried interest	15% for B1 to B3	15% -B1, C1 10% - B2, C2 20% - C4 C3 & A - Nil	15% - C1, C2 10% - C3,C4	15% - C1,C2,C5 & C6 10% -C3,C4, C7 & C8 20% - D1	15% - C4, C8 20% -C1, C2, C3, C5, C6, C7 20% - D1 to D3
Hurdle Rate post tax	10%-	10% for others and 6% for C4	10%	C1 –C8 10% & D1 - 8% pre Tax	C1 –C8 10% pre-tax & D1 to D3 - Benchmark
Initial contribution	20%	30%	N.A	30%	30%
I	30%	Yet to be called	N.A	N.A.	N.A.
II	20%	Yet to be called	N.A	N.A.	N.A.
III	Yet to be called	Yet to be called	N.A	N.A.	N.A.
Redemption frequency	Monthly	Monthly	Monthly	Monthly	Monthly

Fund Terms & Fee Structure

Fee Structure	ASK India 2025	ASK Golden Decade Fund
Management Fees	A1- 1.75% A2- 1.50% A3- 1.25% A4- 2.25% A5- 2.00% A6- 1.75% Set-up Cost: Upto 2.00%	A1 & B1 - 2.50% A2 & B2 - 1.75% A3 & B3 - 1.50% A4 & B4 - 1.50% A5 & B5 - 1.25% A6 & B6 - 1.00%
Minimum Capital Commitment	A1-Rs. 1 Cr to < Rs. 5 Cr A2- Rs. 5 Cr to < Rs. 15 Cr A3- Rs. 15 Cr and above A4- 1 Cr to < Rs. 5 Cr A5- Rs. 5 Cr to < Rs. 15 Cr A6- Rs. 15 Cr and above	A1 & B1 - Rs. 1 Cr to < Rs. 5 Cr A2 & B2 - Rs. 5 Cr to < Rs. 10 Cr A3 & B3 - More than Rs. 10 Cr A4 & B4 - Rs. 1 Cr to < Rs. 5 Cr A5 & B5 - Rs. 5 Cr to < Rs. 10 Cr A6 & B6 - More than Rs. 10 Cr
Exit load	-	5% in Year 1, 4% in Year 2, 3% in Year 3; 1% in Year 4; *all from Final Closing
Performance/Carried interest	A1, A2 & A3- 15% over 10% compounded hurdle A4, A5 & A6- NIL	A1 & B1 - NIL A2 & B2 - NIL A3 & B3 - NIL A4 & B4 - 20% over 10% XIRR A5 & B5 - 20% over 10% XIRR A6 & B6 - 20% over 10% XIRR
Hurdle Rate post tax	-	-
Initial contribution	N.A	N.A
I	N.A	N.A
II	N.A	N.A
III	N.A	N.A
Redemption frequency	Quarterly	Monthly

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)** *New Offering*
- **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*

Fund Objective

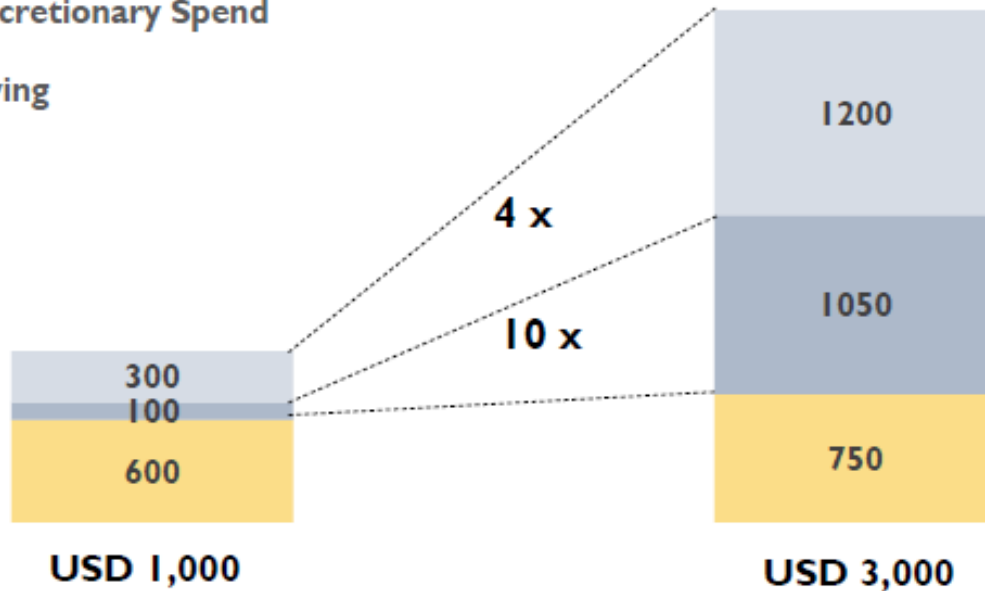
The investment objective of the Motilal Oswal Next Trillion Dollar Opportunity AIF is to invest in the exponential opportunities created due to the growth in the India's GDP.

Portfolio Construct

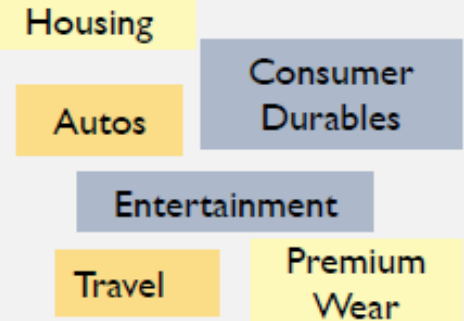
- ❖ The Fund follows the investment philosophy of QGLP – Quality, Growth, Longevity, and Price.
- ❖ NTDOP PMS strategy (now to be replicated on the AIF platform) boasts of a 14+ years track record with consistent outperformance over benchmark across market cycles (10 out 13 calendar years)
- ❖ High quality 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.

NTD Framework : Linear growth, Exponential opportunities

- Basic Spend
- Discretionary Spend
- Saving



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



Higher savings also mean opportunities in:



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.

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

MANAGEMENT

Management Competence	High	Competence Traps (Race to Zero)	Investment Universe (Enduring wealth creators)
	Low	Obvious Avoids (Wealth Destroyers)	Integrity Traps (Market performers at best)
		Low	High
		Management Integrity	

BUSINESS

Industry	High	Cyclicals	Rockstars
	Low	Marginal Cost Producers	Shooting Stars
		Low	High
		Moat	

Key Terms & Fee Schedule

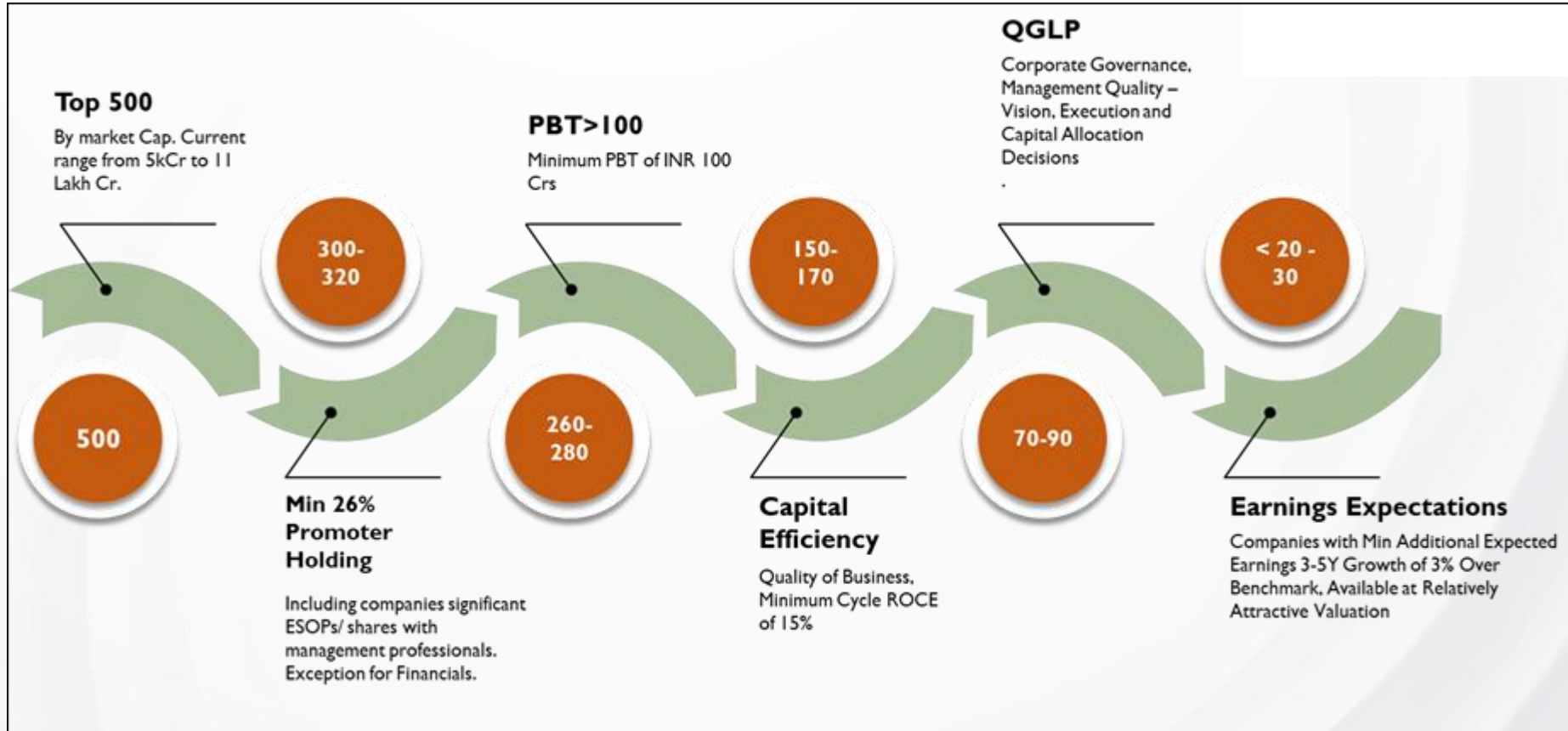
Fund Name	Motilal Oswal Value Fund
Structure	Open ended - Category III Alternative Investment Fund
Class of Units	B1, B2,B3
Minimum Capital Commitment	Class B1: Rs. 1 crore ; Class B2: Rs. 5 crores ; Class B3: Rs.25 Crores;
Management Fee	B1 - 2.50% p.a., B- 1.75% p.a. and B3 - 1.50% p.a.
Subscription	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

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



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

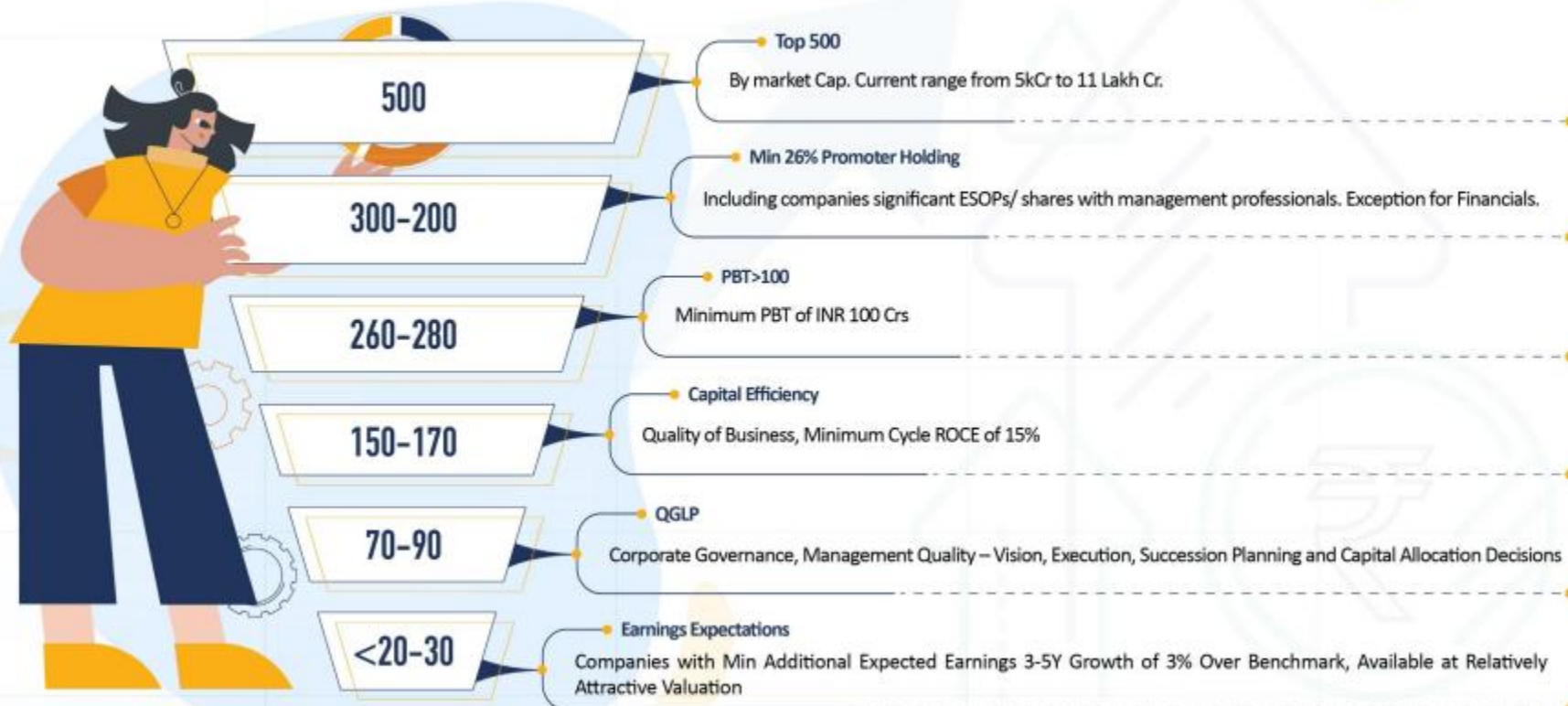
The investment objective of the fund is to focus on quality businesses, run by great management, bought at reasonable price & applying an appropriate risk management framework & to participate in sectors and themes favoured by strong economic tailwinds & a high probability of success in the medium term.

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%

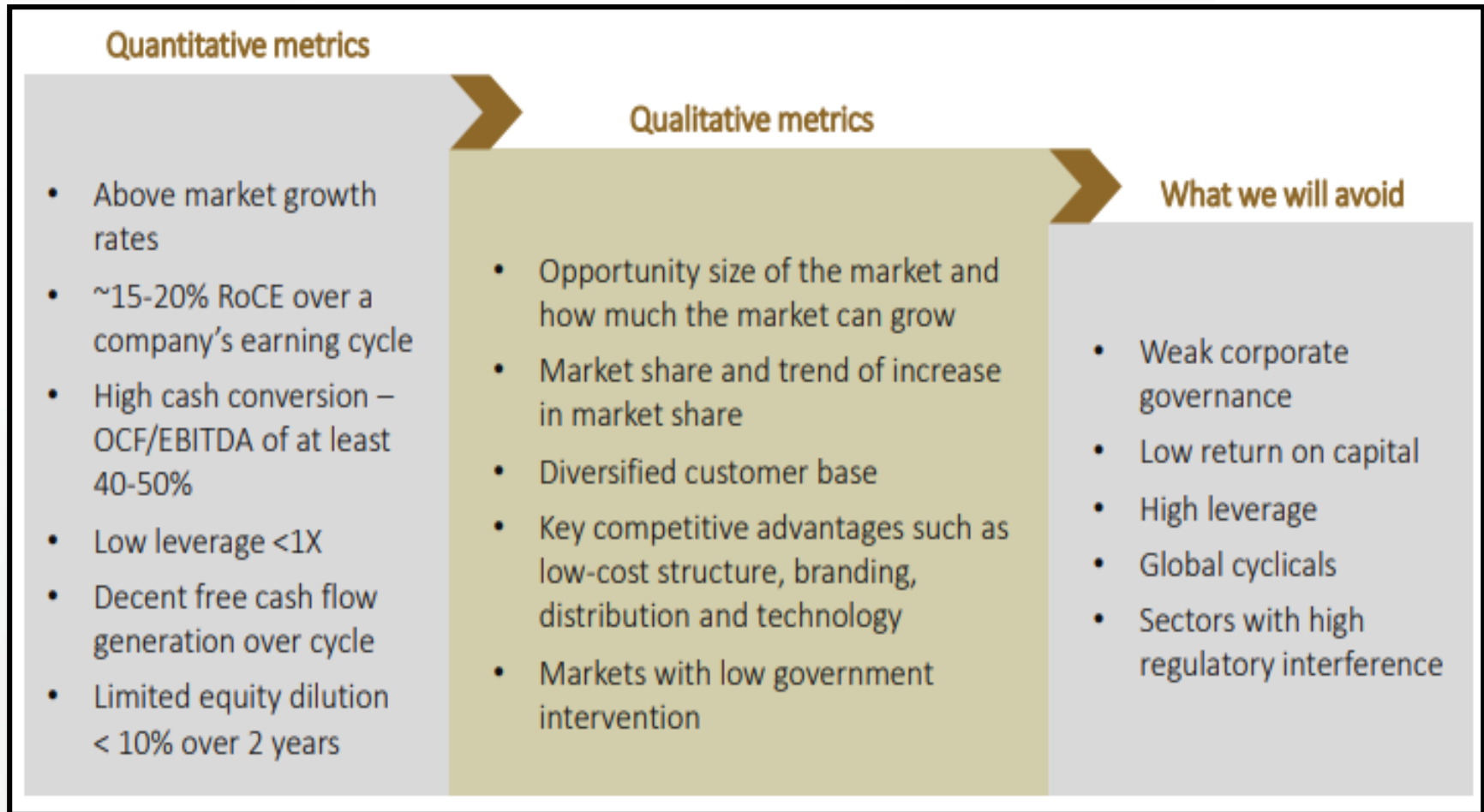
Contribution will be expected to be collected in 5 instalments within 18 to 24 months
Initial drawdown will be ~25% of capital committed

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.



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 31st October 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

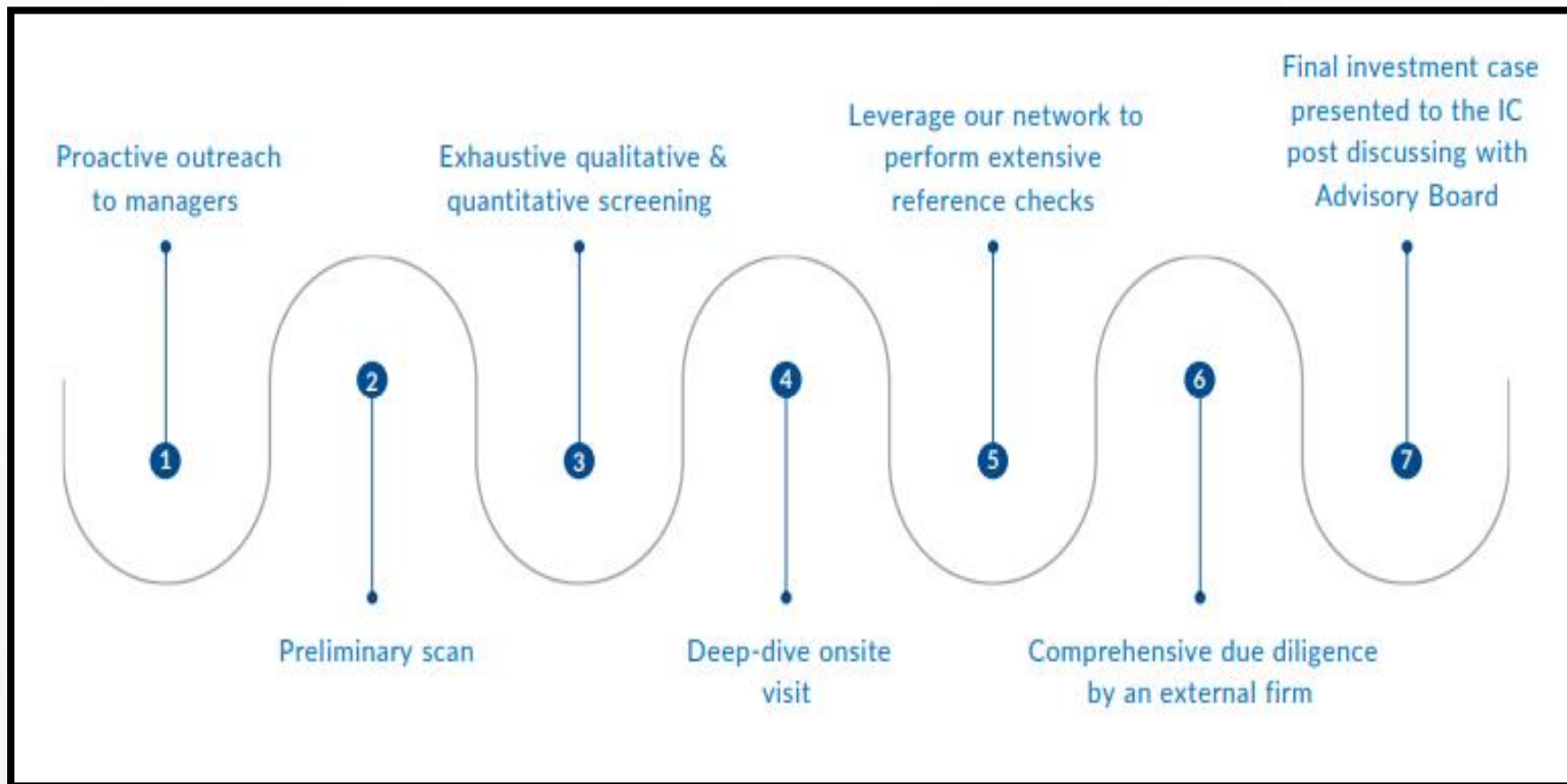
Fee Plan Option I Management Fee Plan: Management Fees:	Investment Amount: 1 Cr to Less than 3 Cr- 2.5% per annum on Net Assets Value Investment Amount: 3 Cr to Less than 5 Cr- 2.25% per annum on Net Assets Value Investment Amount: More than or equal to 5 Cr- 2.0% per annum on Net Assets Value Performance 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.



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%.

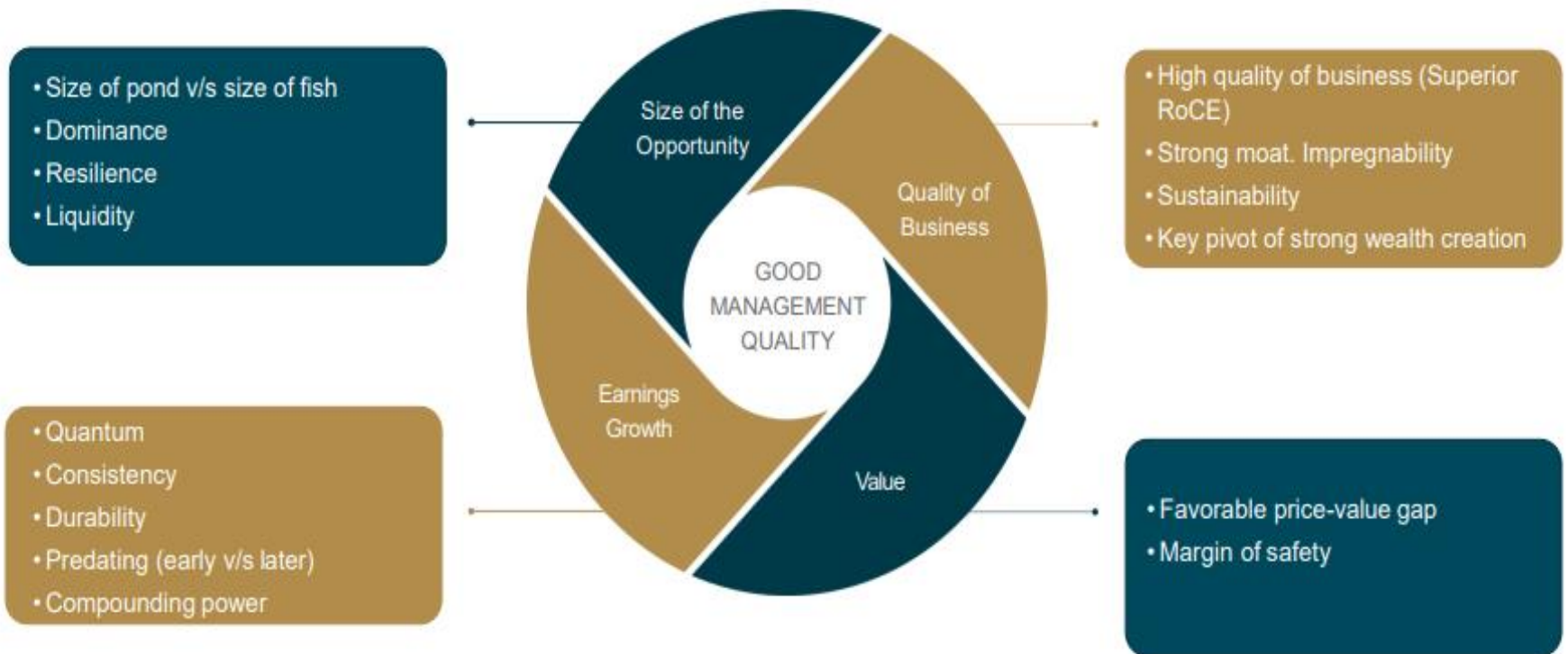
ASK Growth India Fund: Key Investment Objective and Attributes

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

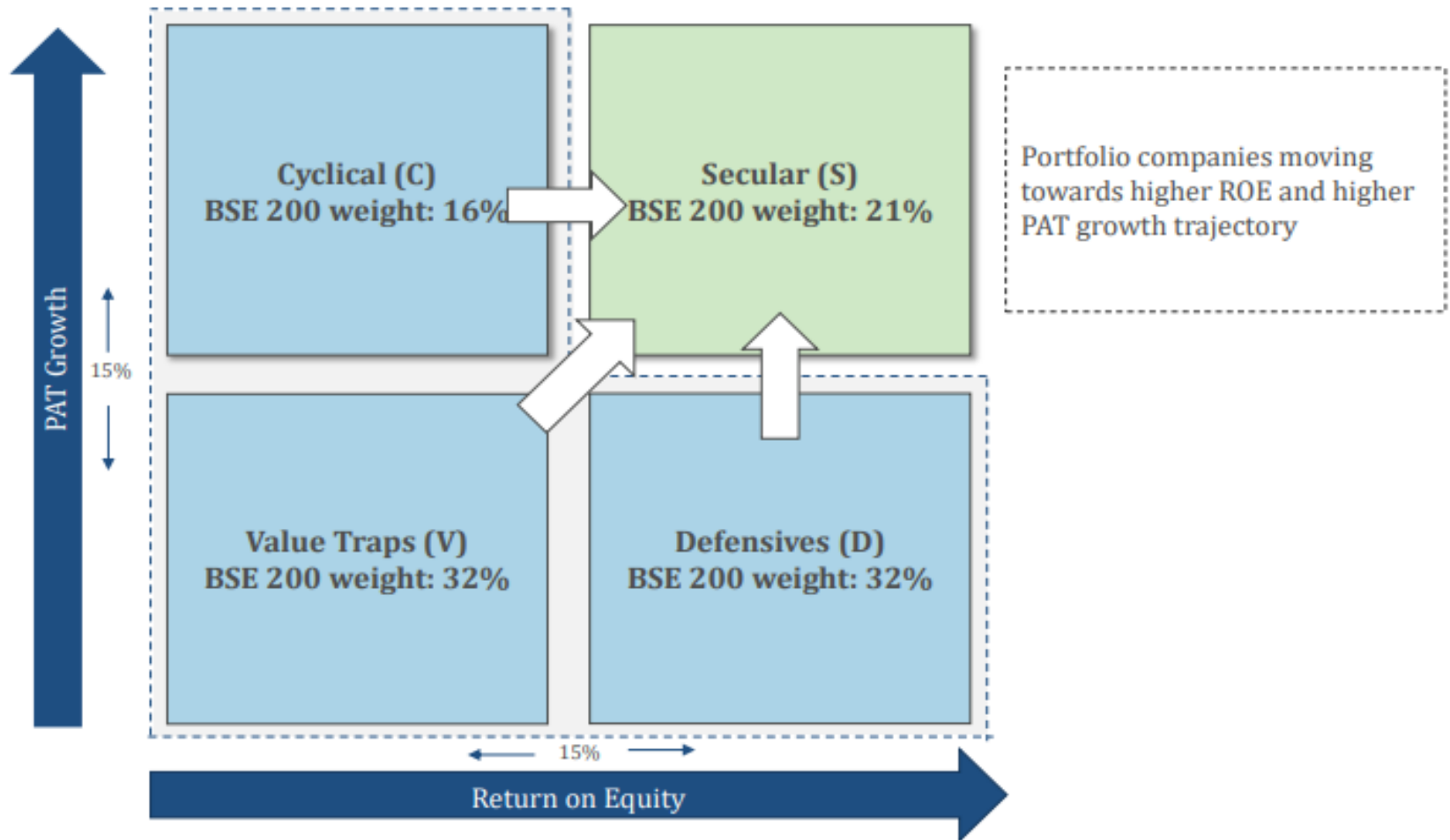
The investment objective of the IIFL Equity Opportunity Fund AIF is to invest in the businesses/sectors under stress thus providing a large pool of investment opportunities available at attractive valuations.

Portfolio Construct

- ❖ The IIFL 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	IIFL 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.

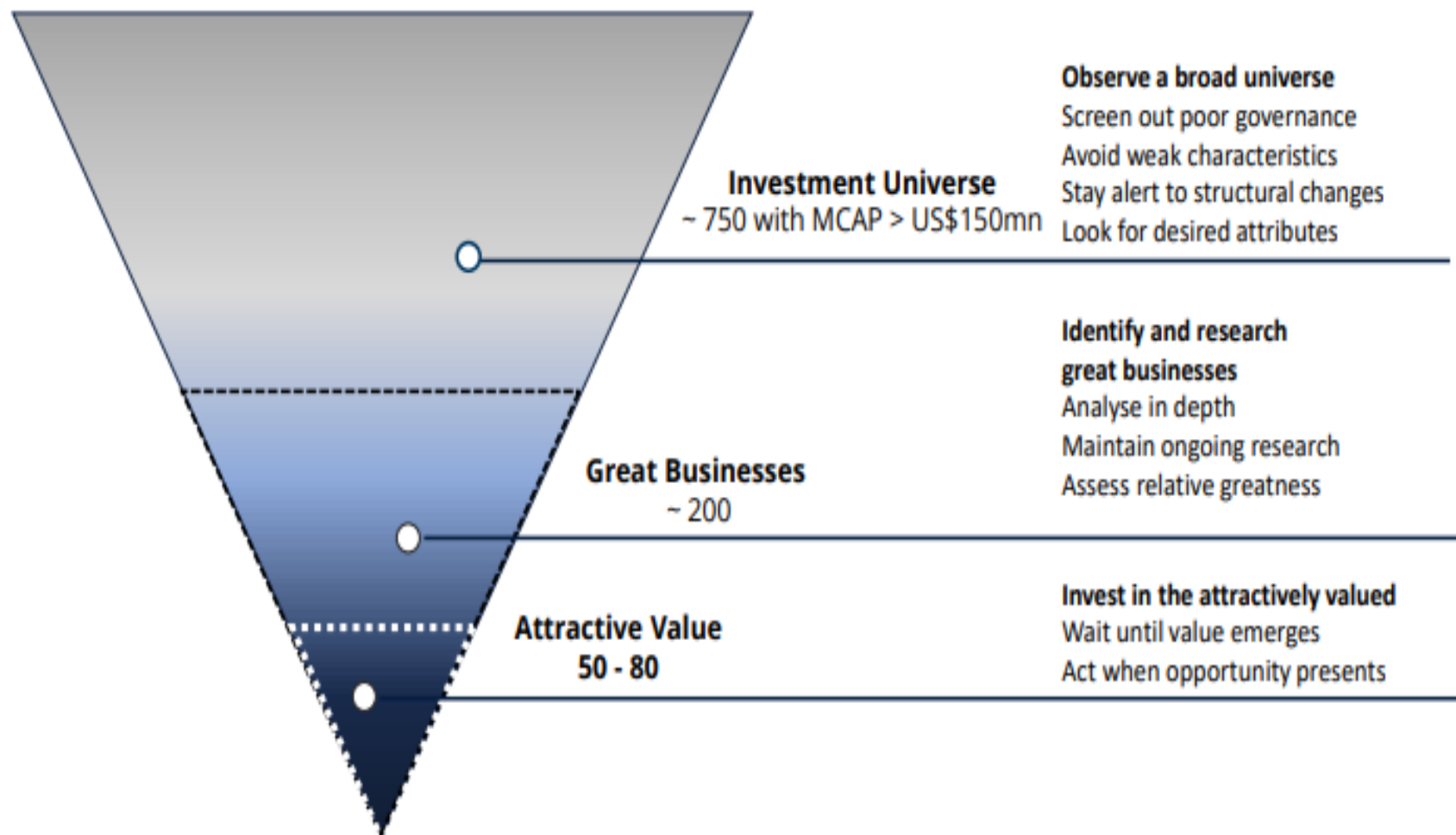
^Hurdle is applicable on the net Capital Contributions from the date of allotment

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

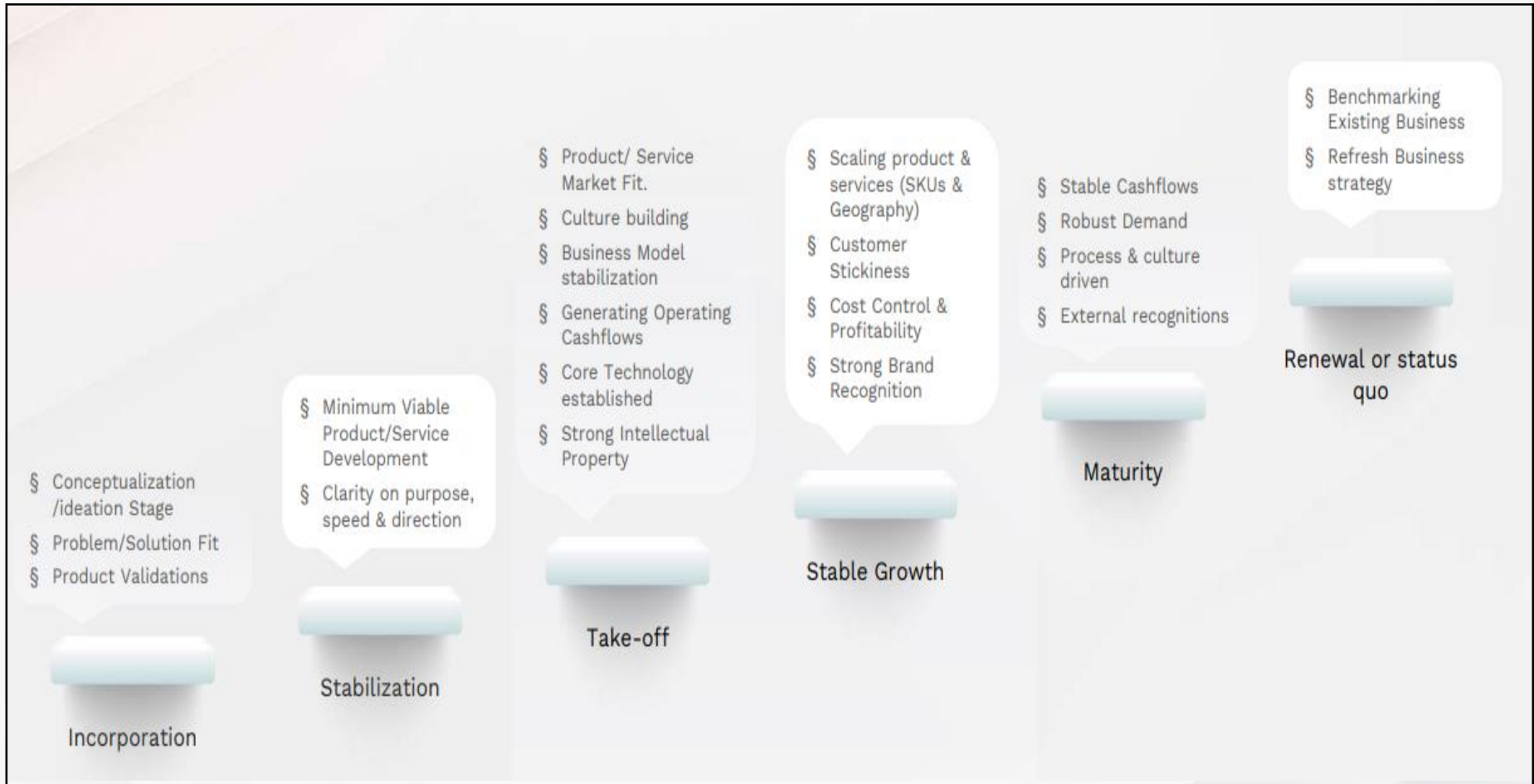
Fund Objective

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



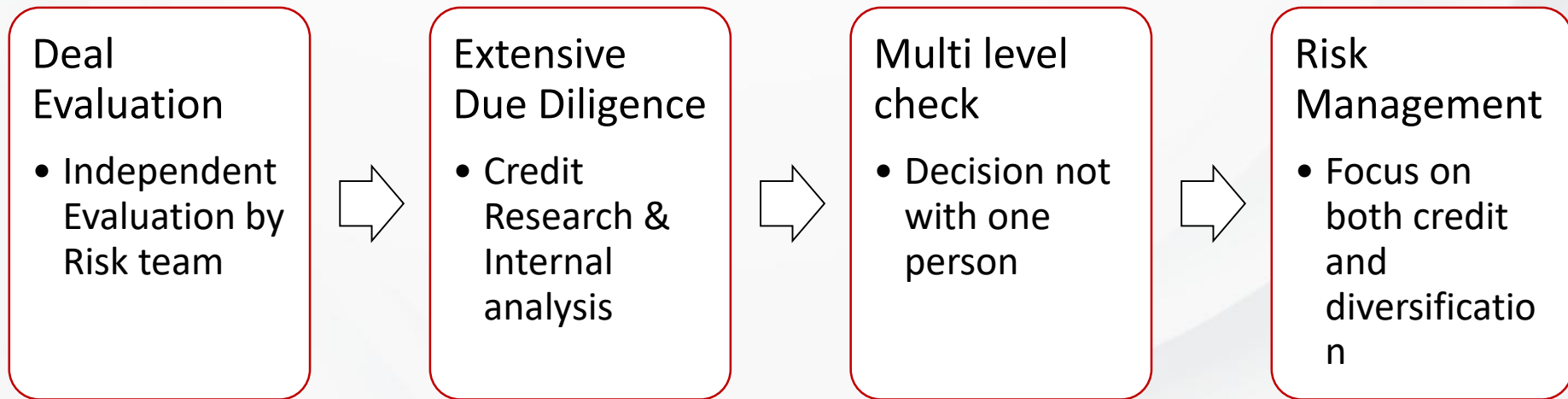
03

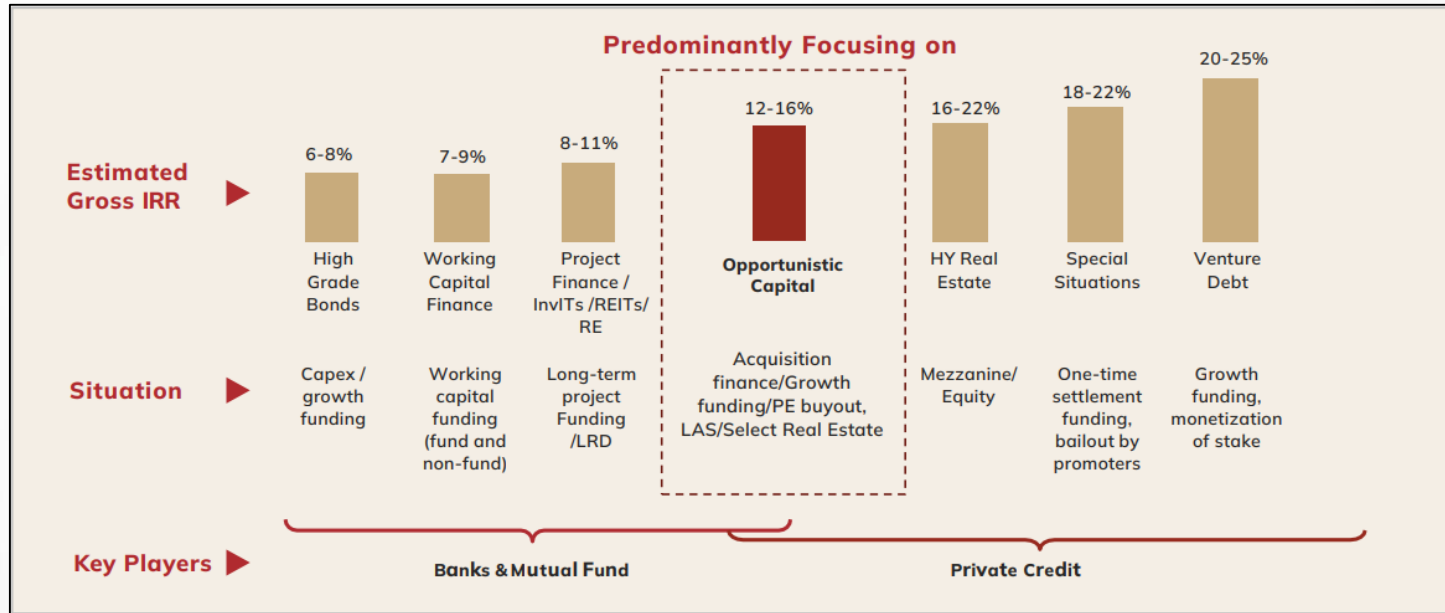
Follow the existing risk management framework and fund management process

Investment Strategy

- ✓ **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





- ✓ 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

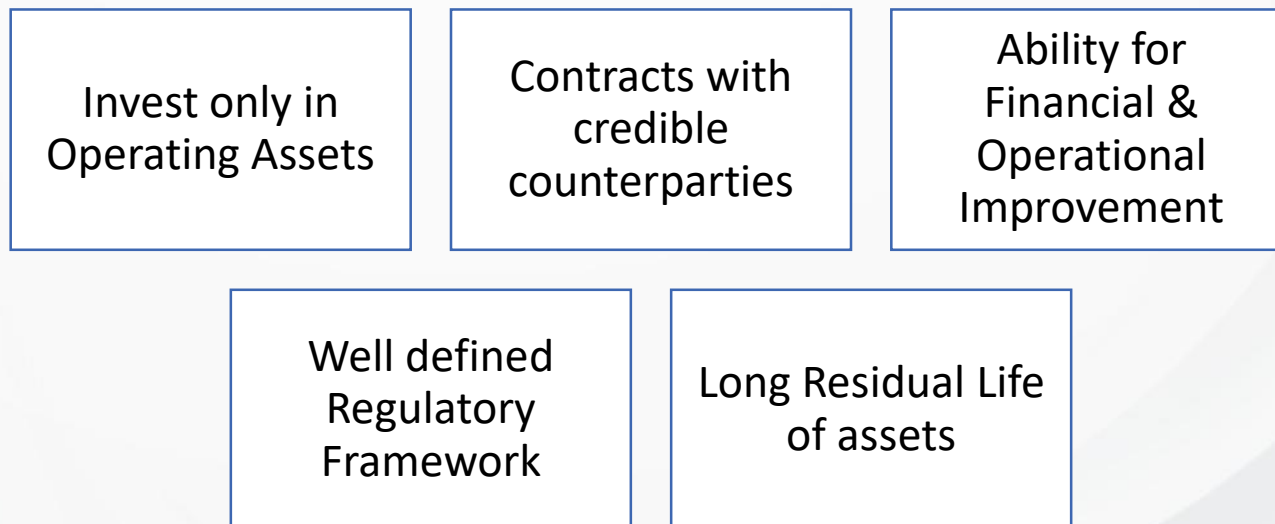
Class	Minimum Capital Commitment	Management Fee
B1	Rs 1 Crore	1.75 % p.a.
B2	Rs 2 Crore	1.50% p.a.
B3	Rs 10 Crore	1.25% p.a.

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)

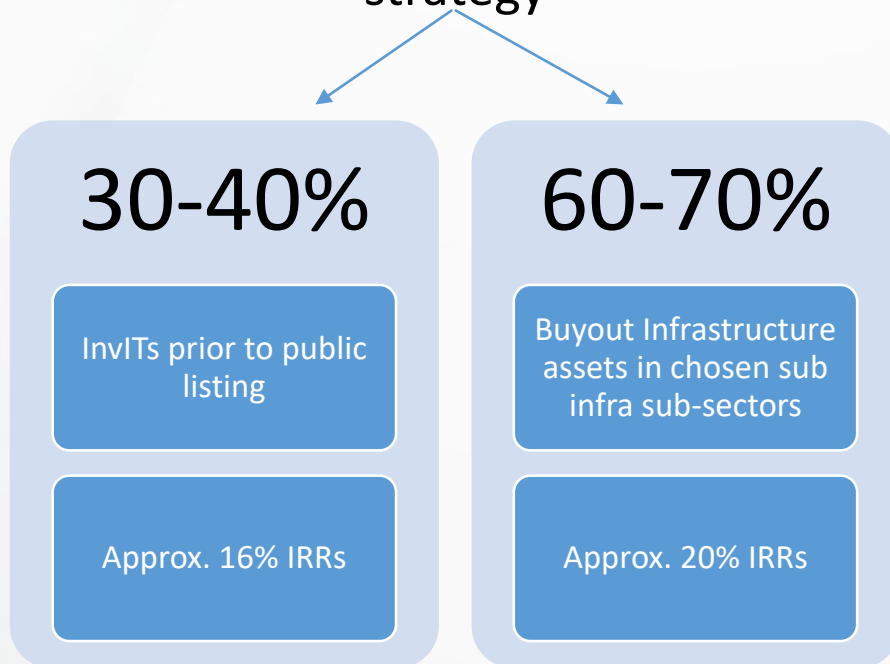
Investment Objective: Neo Infra Income Opportunities fund offers effective means of generating stable cash flow and resilient long term capital growth with minimal risk. ~INR 8 lakh crore of equity capital expected to be invested in infrastructure in next 5 years.

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:



Invests strategically using two-prong strategy



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%

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			

Thank You!

Motilal Oswal Financial Services Ltd. (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 Ltd. (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 Ltd. 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 dp grievances@motilaloswal.com.

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

Awards & Accolades

