





01 MOFSL- Overview

02 Market Update

03 Products Update



2023 turned out to be the year of the recession that never came, even though, at times, it seemed like one was looming. Remember the regional bank crisis... or the debt ceiling showdown risking the U.S. defaulting on its debt and leading to Fitch's downgrading the U.S. debt rating... or the spike in U.S. 10-year rates above 5% as markets worried about debt levels and government spending.

A bank crisis in March saw the 2nd biggest bank failure in U.S. history, leading to a record three-day decline (-27.1%) for the S&P Regional Banks ETF. The 30-year fixed mortgage rate rose above 8%, yet homebuilders (ITB ETF +68.9%) were one of the top-performing industries. Meanwhile, the Federal Reserve raised rates four times, culminating in 525 basis points of rate increases since the start of their hiking cycle in March 2022.

Last year was a surprisingly strong year for the U.S. stock market despite widespread prognostications for a continuation of the 2022 bear market and a looming recession. The Nasdaq-100 had its best annual performance (55.1%) since 1999, while the broader-based S&P 500 had a more than respectable total return of 26.3%. The blue-chip Dow Jones Industrials underperformed with a relatively modest return of 16.1%; however, both the Dow and Nasdaq 100 were the first of the major equity benchmarks to return to new all-time highs in December.

The London Stock Exchange has ended the year trailing rival markets in Europe and the US, as a stagnating economy and a volatile political climate deterred investment and cast a shadow over the nation's economic prospects.

Germany's DAX index rallied by 20%, while France's CAC gained 16.75% and Italy's FTSE MIB surged almost 30%, as European markets recovered from losses in 2022.



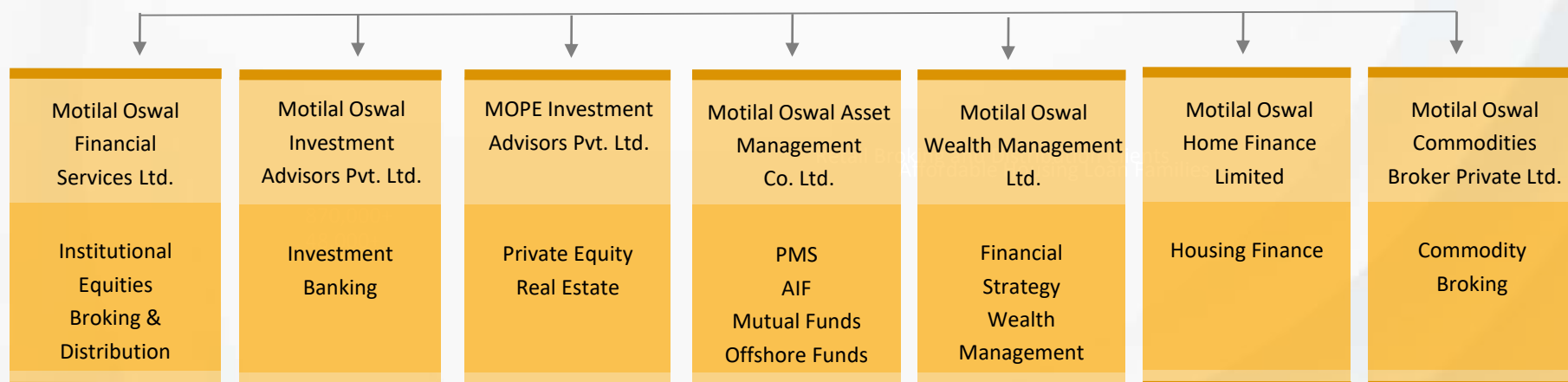
MOFSL- Overview

- **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, HNWIs 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.

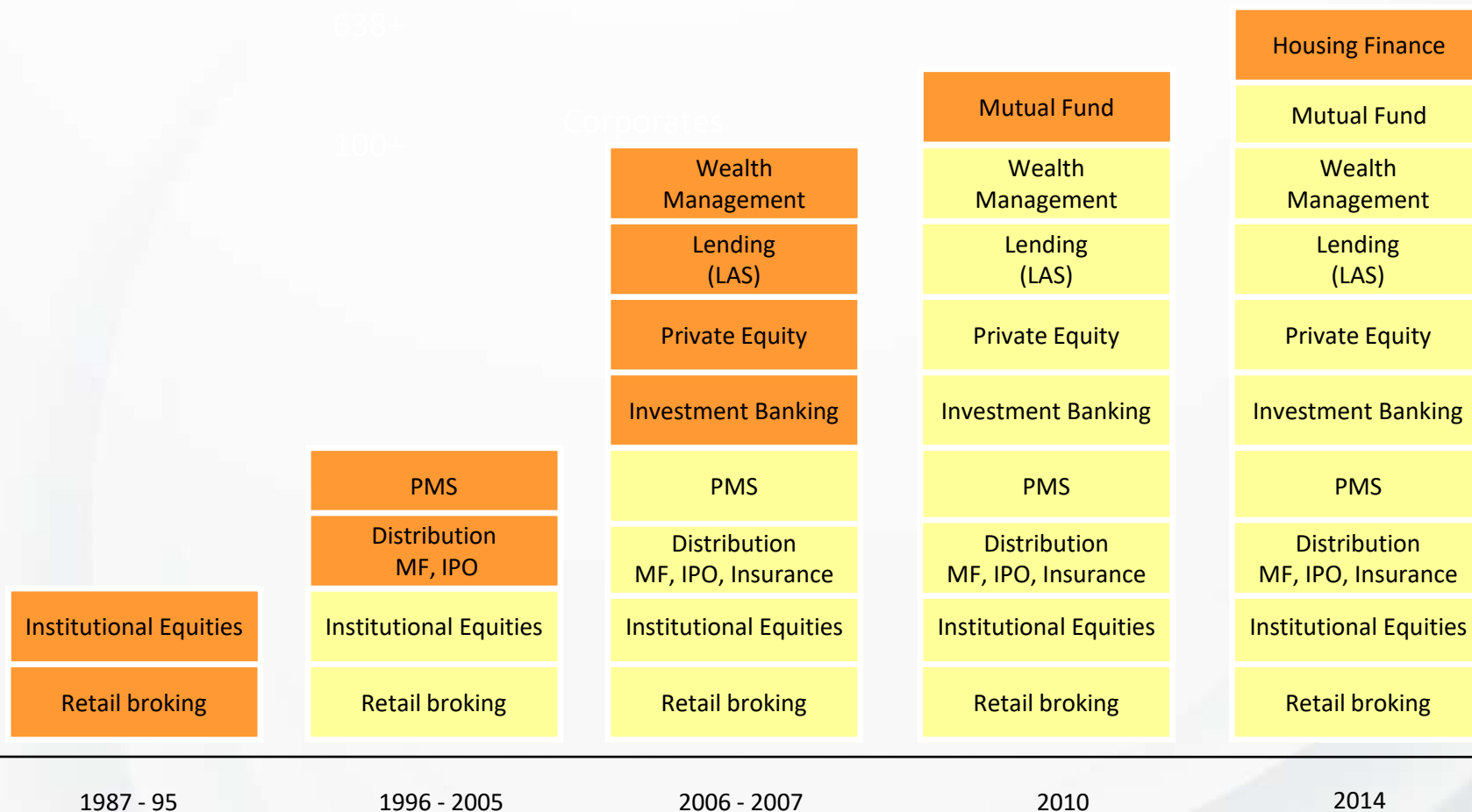




Business Evolution

Broking

Integrated Financial Services





Trusted by 1 Million+ customers

Customised advice for various Investing Styles & Risk Profiles

- One stop solution provider for all financial needs: We offer our customer a **range of products** to ensure that **all the needs are met under one roof.**
- One of the largest broking companies in India with **presence across 2,200+ locations** and AUM of **15,000+ Cr*** in investment products.
- Award-winning research covering **95%+ of market capitalization.**
- **We offer 100% paperless** trading and demat account in 15 minutes.
- **Real-time portfolio monitoring and restructuring** tools which help you to make investment decisions on the move & Ability to get **recommendations across asset classes at your fingertips.**
- Feature rich execution options for customers through **MOBILE | TAB | DESKTOP | WEB | Call & Trade**

**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**



Equity Market Update

Domestic equities ended the year 2023 on a buoyant note. December recorded the best gains since July'22, with key indices reaching new highs.

Nifty gained +7.9% for Dec'23 to close at 21,731 levels, while Midcap 100 / Smallcap 100 gained 7.6%/6.9%. Buying was seen across the sector with Energy, Metals, PSU Banks, and Infrastructure gaining 10-14%. Niche sectors like defense, power, and fertilizers also rallied on the back of strong order and government subsidies.

Indian economic indicators remain strong as real GDP has grown faster than expected in the last three quarters, registering 7.7% YoY growth in 1HFY24, leading RBI to revise its GDP growth target to 7% in FY24, from 6.5% earlier

FII's were net buyers to the tune of Rs 31,960 crore while DIIs recorded inflows of Rs 12,942 crore, their fifth consecutive month of strong inflows. IPO market was abuzz with lot of activities as 11 main board IPOs together raised Rs 8,293 crore.

Macro and policy momentum for India at the moment is seeing the highest growth among major economies, led by global liquidity tightening nearing its end, healthy domestic macro/micro environment, strong domestic/retail participation, and expected political continuity in 2024 General Elections.

Source: MOFSL | Data as on 11th

January, 2024

Nifty 50 M-o-M (%)



INDEX	31 st December, 2023	M-o-M (%)	Y-o-Y (%)
SENSEX	72,240	7.8	18.7
NIFTY	21,731	7.9	20.0
FTSE	7,676	3.0	3.0
DOW	37,689	4.8	13.7
Nasdaq	15,011	5.5	36.0
Hang Sang	17,047	0.0	-13.8

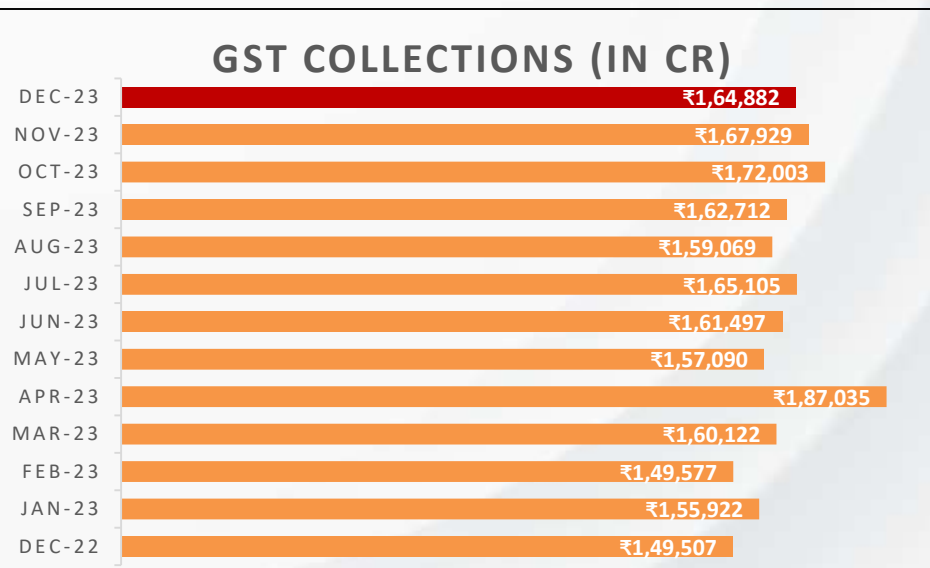
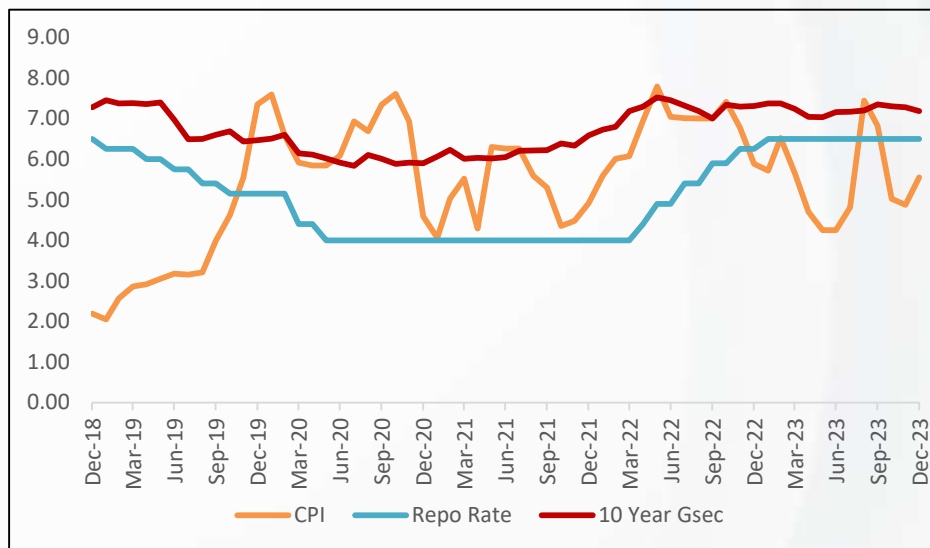


The National Statistical Office had released the first advance estimate for FY24, which projected an increase of 7.3% in the Indian economy, higher than the previous government estimate of 7%, which was due to the Reserve Bank of India's revision of its GDP estimates

Bond yields rose as higher-than-expected borrowing plan by the state governments hurt the demand in secondary market. U.S. Treasury yields rose above 4% due to positive economic data that caused market participants to reduce their expectations of aggressive rate cuts from the Federal Reserve through 2024.

According to the Ministry of Finance, gross Goods and Services Tax (GST) collections for Dec 2023 were reported at Rs 164,882 crore, a 10.3% increase over Rs 149,507 crore for the same month in 2022.

The revenue from domestic transactions (including the import of services) during the month was 13% greater than the revenue from the same sources in the previous year.





The AUM of the Indian MF Industry has grown from ₹8.26 trillion as on December 31, 2013 to ₹50.78 trillion as on December 31, 2023 more than 6 fold increase in a span of 10 years.

Equity mutual funds witnessed positive inflows of nearly Rs. 16,997 crores

In the equity segment, Sectoral/Thematic Funds funds saw highest inflow of Rs. 6,005 crore in December 2023.

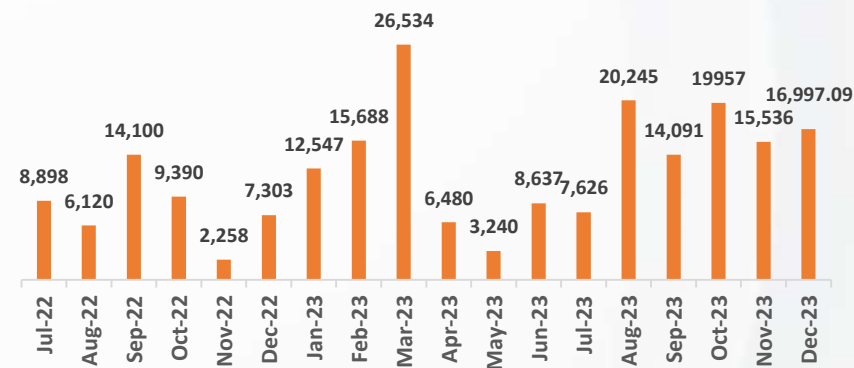
However, the debt segment saw a net outflow of Rs.75,559 crore last month, among debt funds, Short Duration funds saw the maximum inflows of Rs. 595 crore. Inflows from Long Duration funds stood at Rs. 8,383 crore.

The outflows in the Liquid fund were Rs.39,675 crore and Money Market fund was Rs. 8,383 crore in November.

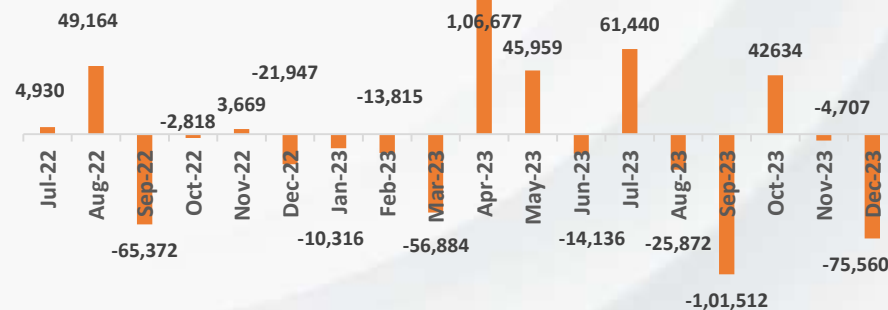
Net inflows in the hybrid schemes stood at Rs. 15,009 crore in December, 2023 compared to net inflows of Rs. 13,538 crore in previous month.

SIP contribution stood at Rs. 17,610 crore in December 2023 as against Rs. 17,073 crore in November.

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)



Source: AMFI / Data as on 31st December, 2023



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 BOP
- MOAMC MTM
- 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
- Buoyant Opportunities 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
- Motilal Oswal Growth Anchors (Founders) Fund.
- ASK Growth India Fund
- Neo Infra Opportunities Fund
- Kotak iconic 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**
- **Real Estate**



Portfolio Management Services

- **MOAMC Value Strategy**
- **MOAMC Next Trillion Dollar Opportunity Portfolio**
- **MOAMC Business Opportunities Portfolio**
- **MOAMC Mid to Mega**
- **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**
- **Buoyant Opportunities 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 19.91% since inception.
- Concentrated portfolio of 24 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	4.86	8.03	1.05	1.08
3 Months	19.18	12.35	1.19	1.12
6 Months	30.94	18.51	1.31	1.19
1 Year	43.46	26.55	1.43	1.27
2 Years	18.62	15.14	1.41	1.33
3 Years	20.34	20.40	1.74	1.75
4 Years	16.23	19.88	1.82	2.07
5 Years	17.27	17.62	2.22	2.25
7 Years	15.08	17.22	2.67	3.04
10 Years	14.91	16.13	4.01	4.46
Since Inception	19.91	18.20	44.25	32.77

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

Top 5 Holdings Weightage = 32.66%

Scrip Name	(%) of Market value
Zomato Ltd.	7.06
Prestige Estates Projects Ltd.	6.67
BSE Ltd.	6.40
Angel One Ltd.	6.37
Kalyan Jewellers India Ltd.	6.16

Market Cap

Particular	(%) of Assets
Large Cap	20.70
Mid Cap	30.70
Small Cap	48.40

Top 3 Sectors Weightage = 67.39%

Sector Name	(%) of Market value
Financial Services	30.92
Capital Goods	26.50
Consumer Services	9.97

- 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 15.17% since inception.
- High quality concentrated portfolio of 31 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	4.04	8.03	1.04	1.08
3 Months	13.52	12.35	1.14	1.12
6 Months	24.94	18.51	1.25	1.19
1 Year	28.45	26.55	1.28	1.27
2 Years	6.26	15.14	1.13	1.33
3 Years	14.67	20.40	1.51	1.75
4 Years	13.73	19.88	1.67	2.07
5 Years	11.98	17.62	1.76	2.25
7 Years	13.11	17.22	2.37	3.04
10 Years	17.94	16.13	5.21	4.46
Since Inception	15.17	12.00	10.15	6.42

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

Top 5 Holdings Weightage = 24.10%

Scrip Name	(%) of Market value
Zomato Ltd.	5.70
BSE Ltd.	5.10
Piramal Enterprises Ltd.	4.66
IndusInd Bank Ltd.	4.40
Bharat Heavy Electricals Ltd.	4.24

Market Cap

Particular	(%) of Assets
Large Cap	27.60
Mid Cap	49.20
Small Cap	21.20

Top 3 Sectors Weightage = 60.70%

Sector Name	(%) of Market value
Financial Services	34.19
Capital Goods	16.35
Consumer Services	10.16

- 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 27 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	0.44	8.03	1.00	1.08
3 Months	8.93	12.35	1.09	1.12
6 Months	19.47	18.51	1.19	1.19
1 Year	33.41	26.55	1.33	1.27
2 Years	16.42	15.14	1.36	1.33
3 Years	17.05	20.40	1.60	1.75
4 Years	17.07	19.88	1.88	2.07
5 Years	16.86	17.62	2.18	2.25
Since Inception	13.43	14.47	2.14	2.26

Inception Date Benchmark Fund Manager

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

Top 5 Holdings Weightage = 24.48%

Scrip Name	(%) of Market value
Phoenix Mills Ltd.	6.04
LT Foods Ltd.	4.98
Gokaldas Exports Ltd.	4.81
Infosys Ltd.	4.64
HDFC Bank Ltd.	4.01

Market Cap

Particular	(%) of Assets
Large Cap	35.60
Mid Cap	16.60
Small Cap	37.00

Top 3 Sectors Weightage = 46.92%

Sector Name	(%) of Market value
Financial Services	27.64
Capital Goods	10.16
Realty	9.12

MOAMC Mid to Mega (MTM) {Mid & Small Cap}

- 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 24 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	MTM	S&P BSE 500 TRI	MTM	S&P BSE 500 TRI
1 Month	2.47	8.03	1.02	1.08
3 Months	15.53	12.35	1.16	1.12
6 Months	30.05	18.51	1.30	1.19
1 Year	55.82	26.55	1.56	1.27
2 Years	10.70	15.14	1.23	1.33
3 Years	22.55	20.40	1.84	1.75
Since Inception	27.65	19.78	2.67	2.07

Inception Date Benchmark Fund Manager

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

Top 5 Holdings Weightage = 28.96%

Scrip Name	(%) of Market value
Global Health Ltd.	6.73
TVS Motor Company Ltd.	6.58
Angel One Ltd.	5.54
IDFC First Bank Ltd.	5.06
Indian Bank Ltd.	5.05

Market Cap

Particular	(%) of Assets
Large Cap	15.30
Mid Cap	40.20
Small Cap	38.60

Top 3 Sectors Weightage = 66.97%

Sector Name	(%) of Market value
Capital Goods	25.89
Financial Services	24.78
Information Technology	16.30

- The Strategy is Shariah Certified by TISIS. TISIS (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	8.49	8.03	1.08	1.08
3 Months	15.00	12.35	1.15	1.12
6 Months	23.57	18.51	1.24	1.19
1 Year	46.71	26.55	1.47	1.27
2 Years	14.89	15.14	1.32	1.33
Since Inception	17.58	16.48	1.51	1.48

Inception Date	Benchmark	Fund Manager
08-Jun-2021	S&P BSE 500 TRI	Mr. Vaibhav Agrawal
Top 10 Holdings Weightage = 33.35%		
Scrip Name		(%) of Market Value
Birlasoft Ltd.		7.23
Bharat Electronics Ltd.		6.84
Kirloskar Oil Eng Ltd.		6.74
KEI Industries Ltd.		6.28
Global Health Ltd.		6.26
Market Cap		
Particular		(%) of Assets
Large Cap		29.90
Mid Cap		26.20
Small Cap		44.00
Top 5 Sectors Weightage = 75.31%		
Sector Name		(%) of Market Value
Capital Goods		44.55
Information Technology		15.83
Healthcare		14.93



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	4.17	8.03	1.04	1.08
3 Months	16.13	12.35	1.16	1.12
6 Months	30.43	18.51	1.30	1.19
Since Inception	52.67	36.25	1.40	1.28

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

Top 5 Holdings Weightage = 30.01%

Scrip Name	(%) of Market Value
Angel One Ltd.	6.96
Prestige Estates Projects Ltd.	6.38
Zomato Ltd.	5.66
Kalyan Jewellers India Ltd.	5.62
IndusInd Bank Ltd.	5.39

Market Cap

Particular	(%) of Assets
Large Cap	16.60
Mid Cap	40.20
Small Cap	42.90

Top 5 Sectors Weightage = 67.68%

Sector Name	(%) of Market Value
Capital Goods	31.50
Financial Services	26.04
Realty	10.14



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 27 stocks.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	ASK IEP	BSE 500 TRI	ASK IEP	BSE 500 TRI
1 Month	3.71	8.03	1.04	1.08
3 Months	7.23	12.35	1.07	1.12
6 Months	10.04	18.51	1.10	1.19
1 Year	20.48	26.55	1.20	1.27
2 Years	4.99	15.19	1.10	1.33
3 Years	13.81	20.44	1.47	1.75
4 Years	15.43	19.91	1.78	2.07
5 Years	14.82	17.64	2.00	2.25
7 Years	15.76	17.23	2.79	3.04
10 Years	18.36	16.14	5.39	4.46
Since Inception	17.59	13.10	9.56	5.56

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

Top 5 Holdings Weightage = 29.37%

Scrip Name	(%) of Market value
Cholamandalam Inv. & Fin. Co. Ltd.	6.26
Bajaj Finserv Ltd.	5.94
AU Small Finance Bank Ltd.	5.90
Bajaj Finance Ltd.	5.84
APL Apollo Tubes Ltd.	5.43

Market Cap

Particular	(%) of Assets
Large Cap	69.34
Mid Cap	28.13
Small Cap	2.19

Top 3 Sectors Weightage = 32.31%

Sector Name	(%) of Market value
NBFC	12.11
Pharma	10.99
Banks	9.21

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 27 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	ASK India Vision	BSE 500 TRI	ASK India Vision	BSE 500 TRI
1 Month	4.01	8.03	1.04	1.08
3 Months	7.83	12.35	1.08	1.12
6 Months	13.31	18.51	1.13	1.19
1 Year	23.19	26.55	1.23	1.27
2 Years	5.80	15.19	1.12	1.33
3 Years	14.74	20.44	1.51	1.75
Since Inception	14.29	19.70	1.73	2.10

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

Top 5 Holdings Weightage = 28.02%

Scrip Name	(%) of Market value
APL Apollo Tubes Ltd.	6.17
Bajaj Finance Ltd.	5.93
Patanjali Foods Ltd.	5.55
Cholamandalam Inv & Fin Co. Ltd.	5.29
Polycab India Ltd.	5.08

Market Cap

Particular	(%) of Assets
Large Cap	53.67
Mid Cap	38.99
Small Cap	6.49

Top 3 Sectors Weightage = 31.77%

Sector Name	(%) of Market value
NBFC	12.70
Banks	10.58
Retail	8.49



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 29 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	Renaissance Midcap PMS	Nifty 50	Renaissance Midcap PMS	Nifty 50
1 Month	7.05	7.94	1.07	1.08
3 Months	12.25	10.85	1.12	1.11
6 Months	23.99	13.81	1.24	1.14
1 Year	40.04	21.30	1.40	1.21
2 Years	28.56	13.23	1.65	1.28
3 Years	29.58	17.21	2.18	1.61
4 Years	26.28	16.94	2.54	1.87
5 years	21.57	16.24	2.66	2.12
Since Inception	14.60	14.22	2.27	2.22

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

Top 5 Holdings Weightage = 25.30%

Scrip Name	(%) of Market value
Inox Wind Ltd.	6.31
Power Finance Corporation Ltd.	5.04
Bharat Dynamics Ltd.	4.84
Cummins India Ltd.	4.63
Birlasoft Ltd.	4.48

Market Cap

Particular	(%) of Assets
Large Cap	8.00
Mid Cap	39.00
Small Cap	51.00

Top 3 Sectors Weightage = 56.62%

Sector Name	(%) of Market value
BFSI	27.61
Industrials	15.78
Consumer Discretionary	13.23



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 24 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	Renaissance Opp PMS	Nifty 50	Renaissance Opp PMS	Nifty 50
1 Month	4.23	7.94	1.04	1.08
3 Months	8.19	10.85	1.08	1.11
6 Months	12.62	13.81	1.13	1.14
1 Year	27.10	21.30	1.27	1.21
2 Years	18.29	13.23	1.40	1.28
3 Years	24.03	17.21	1.91	1.61
4 Years	20.07	16.94	2.08	1.87
5 years	18.19	16.24	2.31	2.12
Since Inception	13.39	14.22	2.13	2.22

Inception Date	Benchmark	Fund Manager
01-Jan-2018	Nifty 50	Mr. Pawan Parakh
Top 5 Holdings Weightage = 29.44%		
Scrip Name		(%) of Market value
Tech Mahindra Ltd.		6.53
Sun Pharmaceutical Industries Ltd.		6.18
Bharti Airtel Ltd.		6.16
State Bank Of India		5.35
United Spirits Ltd.		5.22
Market Cap		
Particular		(%) of Assets
Large Cap		77.00
Mid Cap		14.00
Small Cap		9.00
Top 3 Sectors Weightage = 56.22%		
Sector Name		(%) of Market value
BFSI		28.96
IT & Technology		13.91
Auto & Logistics		13.35



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	7.09	7.94	1.07	1.08
3 Months	9.34	10.85	1.09	1.11
6 Months	12.24	13.81	1.12	1.14
1 Year	22.71	21.30	1.23	1.21
2 Years	7.98	13.23	1.17	1.28
3 Years	13.78	17.21	1.47	1.61
4 Years	15.44	16.94	1.78	1.87
5 Years	14.12	16.24	1.94	2.12
7 Years	15.72	16.38	2.78	2.89
Since Inception	16.72	14.35	6.16	4.84

Inception Date	Benchmark	Fund Manager
28-Mar-2012	Nifty 50 TRI	Mr. Shailendra Kumar
Top 5 Holdings Weightage = 35.80%		
Scrip Name		(%) of Market value
HDFC Bank Ltd.		8.40
ICICI Bank Ltd.		7.24
State Bank of India		7.01
Larsen & Toubro Ltd.		6.81
Bharti Airtel Ltd.		6.34
Market Cap		
Particular		(%) of Assets
Large Cap		84.59
Mid Cap		7.75
Small Cap		8.38
Top 3 Sectors Weightage = 85.57%		
Sector Name		(%) of Market value
Financials		32.87
Industrial		28.58
Consumers		24.12

Source: Respective AMCs |
Data as on 31st December,
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.

Performance (%ge)			Value of 1 Cr. Invested	
Period	Narnolia Mid & Small Cap	BSE 500 TRI	Narnolia Mid & Small Cap	BSE 500 TRI
1 Month	3.10	8.03	1.03	1.08
3 Months	6.87	12.35	1.07	1.12
6 Months	20.79	18.51	1.21	1.19
1 Year	43.75	26.55	1.44	1.27
2 Years	13.84	15.14	1.30	1.33
3 Years	20.31	20.40	1.74	1.75
4 Years	23.90	19.90	2.36	2.07
5 Years	21.92	17.63	2.69	2.25
7 Years	19.62	17.23	3.51	3.04
Since Inception	20.29	14.21	4.95	3.16

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

Top 5 Holdings Weightage = 27.64%

Scrip Name	(%) of Market value
Narayana Hrudayalaya Ltd.	6.78
IDFC First Bank Ltd.	6.18
Action Construction Equipment Ltd.	5.20
VST Tillers Tractors Ltd.	4.78
Canara Bank Ltd.	4.70

Market Cap

Particular	(%) of Assets
Large Cap	4.70
Mid Cap	17.49
Small Cap	75.21

Top 3 Sectors Weightage = 91.14%

Sector Name	(%) of Market value
Consumers	46.41
Financials	27.17
Industrial	17.56

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	5.76	7.94	1.06	1.08
3 Months	6.78	10.85	1.07	1.11
6 Months	10.25	13.81	1.10	1.14
1 Year	19.33	21.30	1.19	1.21
2 Years	6.99	13.23	1.14	1.28
3 Years	14.99	17.21	1.52	1.61
4 Years	14.73	16.94	1.73	1.87
5 Years	13.14	16.24	1.85	2.12
7 Years	12.74	16.38	2.32	2.89
Since Inception	16.63	14.35	6.10	4.84

Inception Date	Benchmark	Fund Manager
28-Mar-2012	Nifty 50 TRI	Mr. Shailendra Kumar
Top 5 Holdings Weightage = 39.57%		
Scrip Name		(%) of Market value
Mahindra & Mahindra Ltd.		8.59
HDFC Bank Ltd.		8.56
ICICI Bank Ltd.		8.35
State Bank of India		7.32
Larsen & Toubro Ltd.		6.75
Market Cap		
Particular		(%) of Assets
Large Cap		62.66
Mid Cap		16.53
Small Cap		21.13
Top 3 Sectors Weightage = 85.11%		
Sector Name		(%) of Market value
Financials		37.38
Consumers		27.29
Industrial		20.44

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	4.66	7.94	1.05	1.08
3 Months	8.80	10.85	1.09	1.11
6 Months	13.90	13.81	1.14	1.14
1 Year	27.20	21.30	1.27	1.21
2 Years	9.46	13.23	1.20	1.28
3 Years	16.73	17.21	1.59	1.61
4 Years	18.20	16.94	1.95	1.87
5 Years	17.07	16.24	2.20	2.12
7 Years	17.96	16.38	3.18	2.89
Since Inception	17.12	13.11	3.93	2.90

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

Top 5 Holdings Weightage = 40.46%

Scrip Name	(%) of Market value
State Bank of India	9.82
Larsen & Toubro Ltd.	8.97
HDFC Bank Ltd.	7.68
ICICI Bank Ltd.	7.64
Avenue Supermarts Ltd.	6.35

Market Cap

Particular	(%) of Assets
Large Cap	48.93
Mid Cap	22.27
Small Cap	29.51

Top 3 Sectors Weightage = 91.40%

Sector Name	(%) of Market value
Consumers	42.97
Financials	30.44
Industrial	17.99

Source: Respective AMCs | Data as on 31st December, 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	4.74	7.94	1.05	1.08
3 Months	5.54	10.85	1.06	1.11
6 Months	5.77	13.81	1.06	1.14
1 Year	14.19	21.30	1.14	1.21
2 Years	4.49	13.24	1.09	1.28
3 Years	4.10	17.22	1.13	1.61
Since Inception	11.11	22.96	1.43	2.03

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

Top 5 Holdings Weightage = 62.00%

Scrip Name	(%) of Market value
HDFC Bank Ltd.	16.00
Bajaj Finance Ltd.	15.00
Kotak Mahindra Bank Ltd.	15.00
ICICI Bank Ltd.	9.00
Info Edge India Ltd.	7.00

Market Cap

Particular	(%) of Assets
Large Cap	85.00
Mid Cap	-
Small Cap	14.00

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	3.60	7.94	1.04	1.08
3 Months	7.50	10.85	1.07	1.11
6 Months	9.03	13.81	1.09	1.14
1 Year	15.91	21.30	1.16	1.21
2 Years	2.81	13.24	1.06	1.28
3 Years	8.42	17.22	1.27	1.61
Since Inception	16.78	16.24	2.17	2.12

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

Top 5 Holdings Weightage = 46.91%

Scrip Name	(%) of Allocation
HDFC Bank Ltd.	10.90
Bajaj Finance Ltd.	10.01
Titan Company Ltd.	9.00
Asian Paints Ltd.	8.50
Divi's Laboratories Ltd.	8.50

Market Cap

Particular	(%) of Assets
Large Cap	78.09
Mid Cap	13.04
Small Cap	8.38

Top 3 Sectors Weightage = 75.63%

Sector Name	(%) of Market value
Financial Services	34.15
Consumer Discretionary	24.60
Pharma & Health-Care	16.88



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	5.70	4.51	1.06	1.05
3 Months	14.99	11.55	1.15	1.12
6 Months	9.61	7.78	1.10	1.08
1 Year	34.77	25.67	1.35	1.26
Since Inception	29.55	20.18	1.36	1.24

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

Inception Date	Benchmark	Fund Manager
28-Oct-2022	S&P 500 TRI	Mr. Arindam Mandal
Top 5 Holdings Weightage = 35.82%		
Scrip Name		(%) of Market value
Berkshire Hathaway Inc-Cl B Ltd.		9.53
Heico Corp-Class A Ltd.		7.34
Costco Wholesale Corp Ltd.		7.00
Ametek Inc Ltd.		6.03
Constellation Software Inc Ltd.		5.92
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 25 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	DAWN	S&P BSE 500 TRI	DAWN	S&P BSE 500 TRI
1 Month	8.29	8.03	1.08	1.08
3 Months	13.77	12.35	1.14	1.12
6 Months	17.50	18.51	1.17	1.19
1 Year	27.96	26.55	1.28	1.27
2 Years	17.46	15.15	1.38	1.33
3 Years	23.43	20.41	1.88	1.75
5 Years	16.80	17.63	2.17	2.25
Since Inception	11.00	15.10	1.94	2.44

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

Top 5 Holdings Weightage = 28.28%

Scrip Name	(%) of Market value
ICICI Bank Ltd.	6.42
Hindustan Aeronautics Ltd.	6.07
Axis Bank Ltd.	5.36
Rural Electrification Corp Ltd.	5.22
UltraTech Cement Ltd.	5.21

Market Cap

Particular	(%) of Assets
Large Cap	73.50
Mid Cap	12.80
Small Cap	8.58

Top 3 Sectors Weightage = 66.93%

Sector Name	(%) of Market value
Financials	33.26
Industrials	17.89
Consumer Discretionary	15.78



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.

Period	Performance (%ge)		Value of 1 Cr. Invested	
	Alchemy HG	BSE 500 Composite	Alchemy HG	BSE 500 Composite
1 Month	5.79	8.03	1.06	1.08
3 Months	13.73	12.35	1.14	1.12
6 Months	19.79	18.51	1.20	1.19
1 Year	31.61	26.55	1.32	1.27
2 Years	10.19	15.14	1.21	1.33
3 Years	16.67	20.40	1.59	1.75
4 Years	12.10	19.88	1.58	2.07
5 Years	9.38	17.62	1.57	2.25
7 Years	11.08	17.22	2.09	3.04
10 Years	14.05	16.13	3.72	4.46
Since Inception	20.31	17.34	54.73	31.89

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

Top 5 Holdings Weightage = 31.07%

Scrip Name	(%) of Market value
Hindustan Aeronautics Ltd.	7.48
Larsen & Toubro Ltd.	7.32
Prestige Estates Projects Ltd.	5.50
MCX Ltd	5.40
Axis Bank Ltd.	5.37

Market Cap

Particular	(%) of Assets
Large Cap	46.00
Mid Cap	33.00
Small Cap	17.00

Top 3 Sectors Weightage = 60.96%

Sector Name	(%) of Market value
Industrials	29.81
Financials	18.13
Health Care	13.02

Source: Respective AMCs | Data as on 31st December, 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 81 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	5.19	8.03	1.05	1.08
3 Months	9.29	12.35	1.09	1.12
6 Months	13.02	18.51	1.13	1.19
1 Year	21.96	26.55	1.22	1.27
2 Years	6.73	15.15	1.14	1.33
3 Years	15.27	20.41	1.53	1.75
4 Years	19.89	19.90	2.07	2.07
Since Inception	18.55	17.63	2.24	2.15

Inception Date	Benchmark	Fund Manager
09-Apr-2019	S&P BSE 500 TRI	Mr: Prashant Khemka

Top 5 Holdings Weightage = 25.79%

Scrip Name	(%) of Market value
Hdfc Bank Ltd.	6.93
Icici Bank Ltd.	6.83
Nestle India Ltd.	4.61
Tata Consultancy Services Ltd.	3.73
Titan Company Ltd.	3.69

Market Cap

Particular	(%) of Assets
Large Cap	55.95
Mid Cap	22.77
Small Cap	21.03

Top 3 Sectors Weightage = 60.58%

Sector Name	(%) of Market value
Financials	29.81
Consumer Disc	15.57
Industrials	15.20

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 27 stocks. (excluding less than 1% holdings).

Period	Performance (%ge)		Value of 1 Cr. Invested	
	AACA	S&P BSE 500 TRI	AACA	S&P BSE 500 TRI
1 Month	6.01	8.03	1.06	1.08
3 Months	7.57	12.35	1.08	1.12
6 Months	21.58	18.51	1.22	1.19
1 Year	36.21	26.55	1.36	1.27
2 Years	15.94	15.15	1.34	1.33
3 Years	32.11	20.41	2.31	1.75
Since Inception	34.45	26.16	2.56	2.09

Inception Date	Benchmark	Fund Manager
29-Oct-2020	S&P BSE 500 TRI	Mr: Sunil Singhania Mr: Aman Chowhan
Top 5 Holdings Weightage = 26.61%		
Scrip Name	(%) of Market value	
Jindal Stainless Ltd.	6.21	
Polycab India Ltd.	5.48	
Bharti Airtel Pp Limited	5.12	
lifr Finance Ltd.	4.91	
Hcl Technologies Ltd.	4.89	
Market Cap		
Particular	(%) of Assets	
Large Cap	59.94	
Mid Cap	31.16	
Small Cap	1.91	
Top 3 Sectors Weightage = 56.03%		
Sector Name	(%) of Market value	
Industrials	26.59	
NBFC	16.00	
Banks	13.44	



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 29 stocks (excluding less than 1% holdings).

Performance (%ge)			Value of 1 Cr. Invested	
Period	AEOA	S&P BSE 500 TRI	AEOA	S&P BSE 500 TRI
1 Month	3.48	8.03	1.03	1.08
3 Months	9.27	12.35	1.09	1.12
6 Months	27.96	18.51	1.28	1.19
1 Year	52.37	26.55	1.52	1.27
2 Years	20.63	15.15	1.46	1.33
3 years	38.05	20.41	2.63	1.75
Since Inception	40.48	25.18	3.12	2.12

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

Top 10 Holdings Weightage = 26.52%

Scrip Name	(%) of Market Value
Jindal Stainless Ltd.	6.39
Ion Exchange India Ltd.	5.61
Anup Engineering Ltd.	4.91
Federal Bank Ltd.	4.81
Sarda Energy And Minerals Ltd.	4.80

Market Cap

Particular	(%) of Assets
Large Cap	16.89
Mid Cap	55.45
Small Cap	21.02

Top 5 Sectors Weightage = 64.70%

Sector Name	(%) of Market Value
Industrials	34.48
NBFC	19.72
Banks	10.50



Buoyant Opportunities Portfolio {Multi Cap}

- The fund investment objective is to generate superior returns with some safety for clients by investing in large cap and small cap companies.
- The fund house have Core & Satellite framework allows us to adopt as “Aggressive stance” when we intend to generate superior returns, and adopt a “Defensive stance” when we want to protect capital.
- The Portfolio in the scheme consists of 25 stocks.

Performance (%ge)			Value of 1 Cr. Invested	
Period	Buoyant opportunities	S&P BSE 500 TRI	Buoyant opportunities	S&P BSE 500 TRI
1 Month	2.77	8.03	1.03	1.08
3 Months	6.70	12.35	1.07	1.12
6 Months	17.38	18.51	1.17	1.19
1 Year	38.52	26.55	1.39	1.27
2 Years	19.48	15.14	1.43	1.33
3 Years	34.13	20.40	2.41	1.75
4 Years	28.07	19.90	2.69	2.07
5 Years	23.58	17.63	2.88	2.25
7 Years	24.94	17.23	4.75	3.04
Since Inception	22.82	16.30	5.93	3.70

Inception Date	Benchmark	Fund Manager
01-Jun-2016	S&P BSE 500 TRI	Mr. Sachin Khivasara
Top 10 Holdings Weightage = 26.65%		
Scrip Name		(%) of Market Value
Hdfc Bank Ltd.		9.25
Icici Bank Ltd.		5.93
State Bank Of India Ltd.		4.63
Ramkrishna Forgings Ltd.		3.63
Icici Lombard General Ins Co. Ltd.		3.21
Market Cap		
Particular		(%) of Assets
Large Cap		40.49
Mid Cap		4.89
Small Cap		30.10
Top 5 Sectors Weightage = 42.55%		
Sector Name		(%) of Market Value
Banking		28.53
Insurance		7.22
Automobile		6.80



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 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)**
- **Launch of Neo Infra Income Opportunities Fund (Category II)** *New Offering*
- **Launch of Kotak Iconic Fund (Category III)** *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

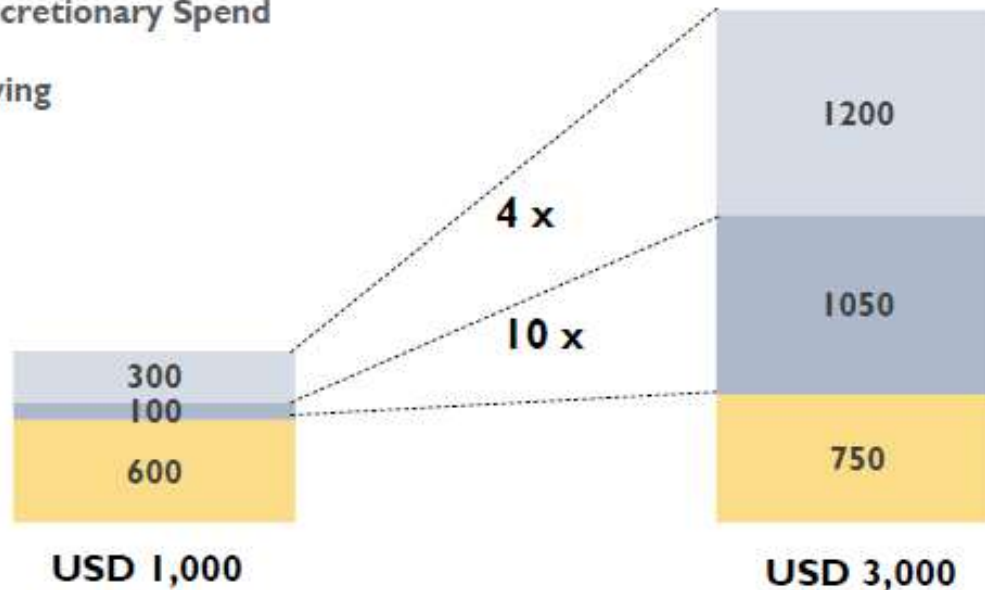
- ❖ The Fund follows the investment philosophy of QGLP – Quality, Growth, Longevity, and Price.
- ❖ NTDOP PMS strategy (now to be replicated on the AIF platform) boasts of a 14+ years track record with consistent outperformance over benchmark across market cycles (10 out 13 calendar years)
- ❖ High quality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

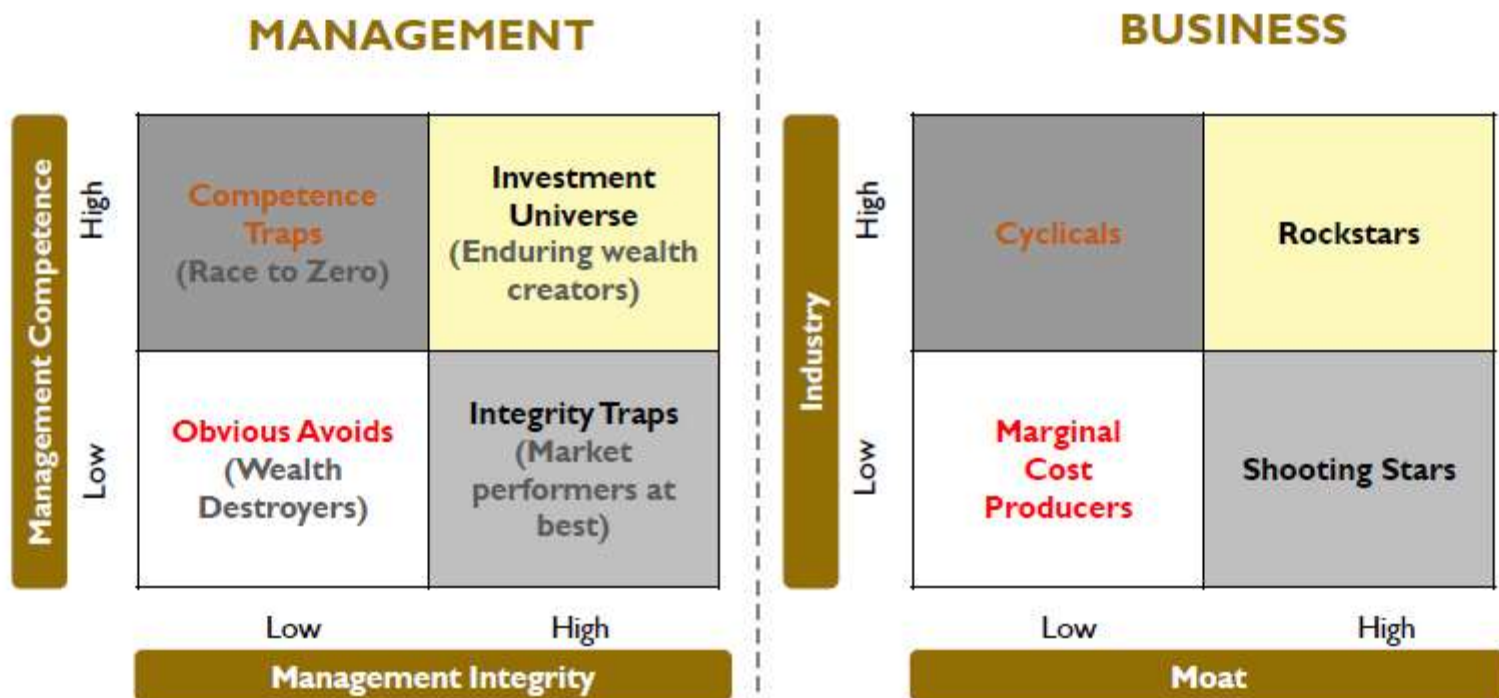


Fund Objective

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)

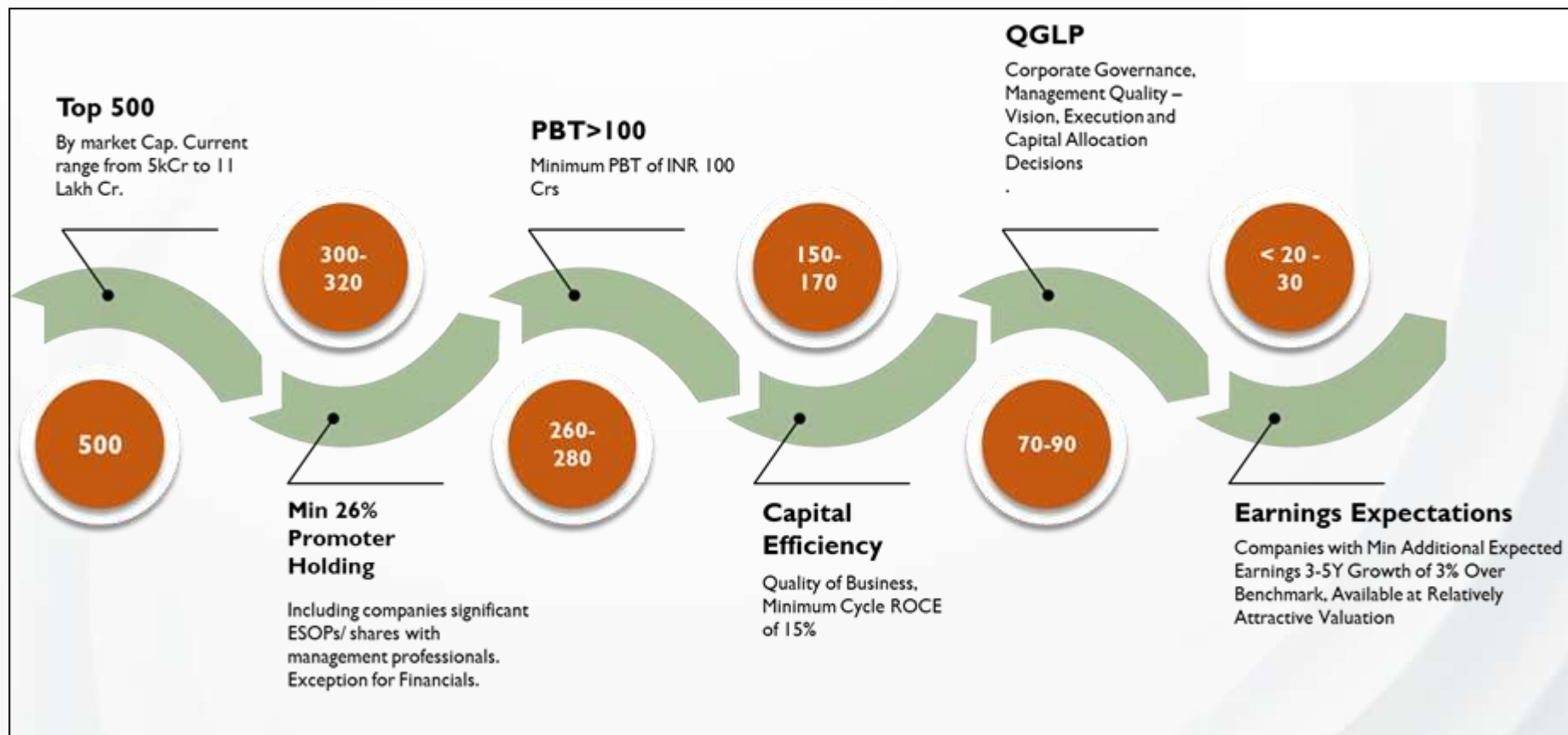


Fund Objective

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





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

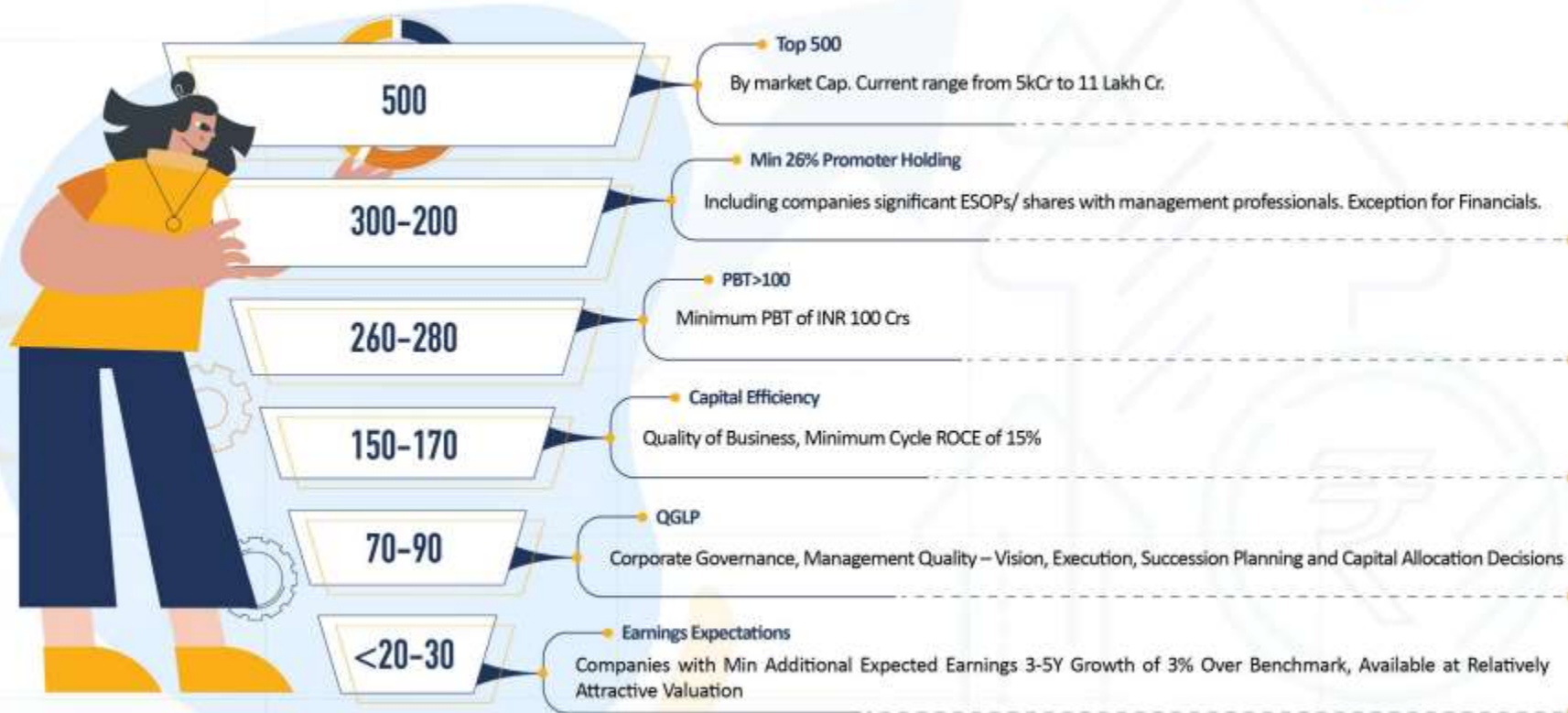
The investment objective of the fund is to focus on quality businesses, run by great management, bought at reasonable price & applying an appropriate risk management framework & to participate in sectors and themes favoured by strong economic tailwinds & a high probability of success in the medium term.

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.



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

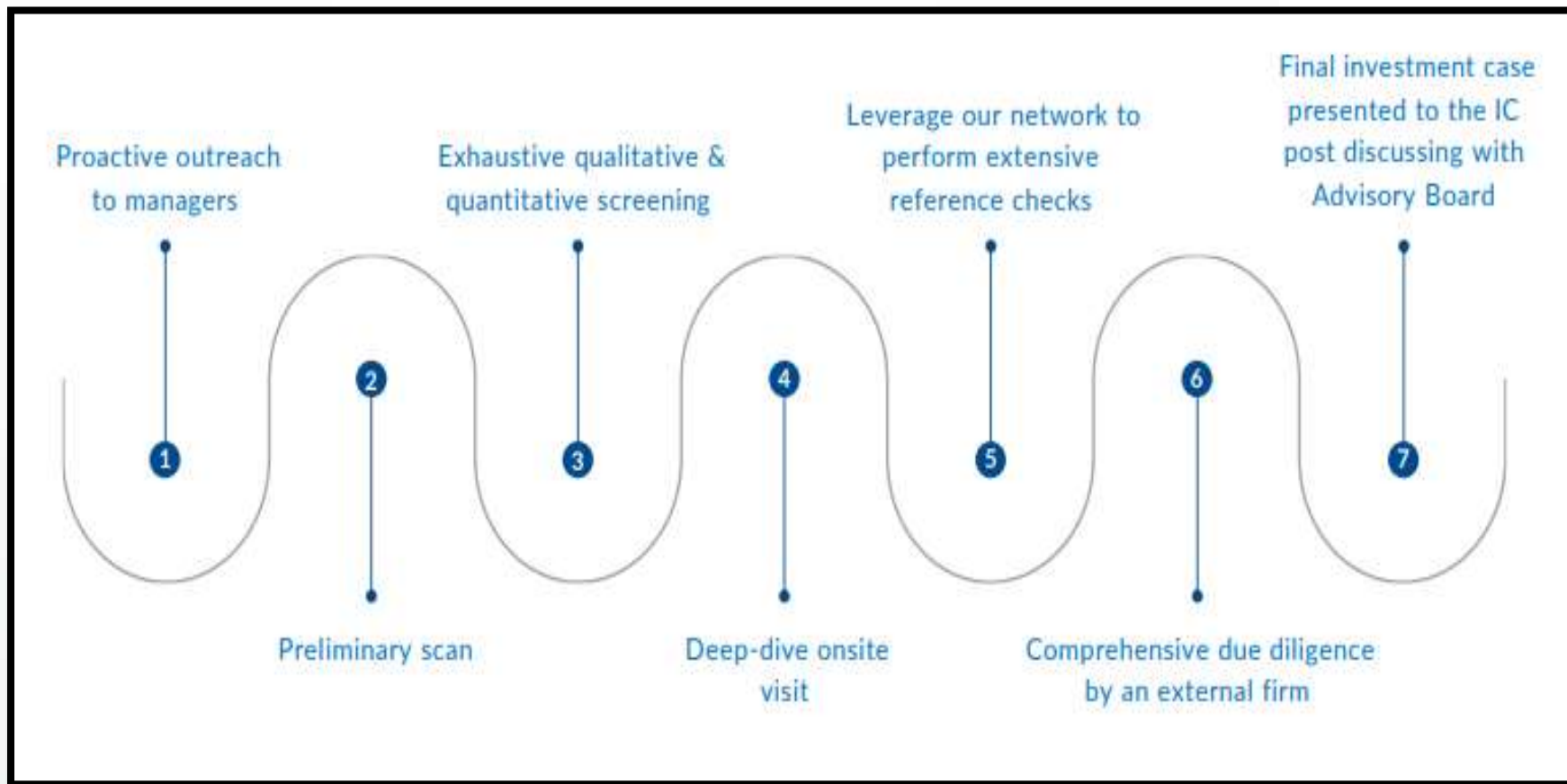
The objective of the fund is to invest in Category I and II Venture Capital/Private Equity (VC/PE) oriented AIFs investing across stages, market segments, themes and vintages. The Investment Manager will endeavour to further optimise the performance of the fund by capitalising on co-investment opportunities.

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.

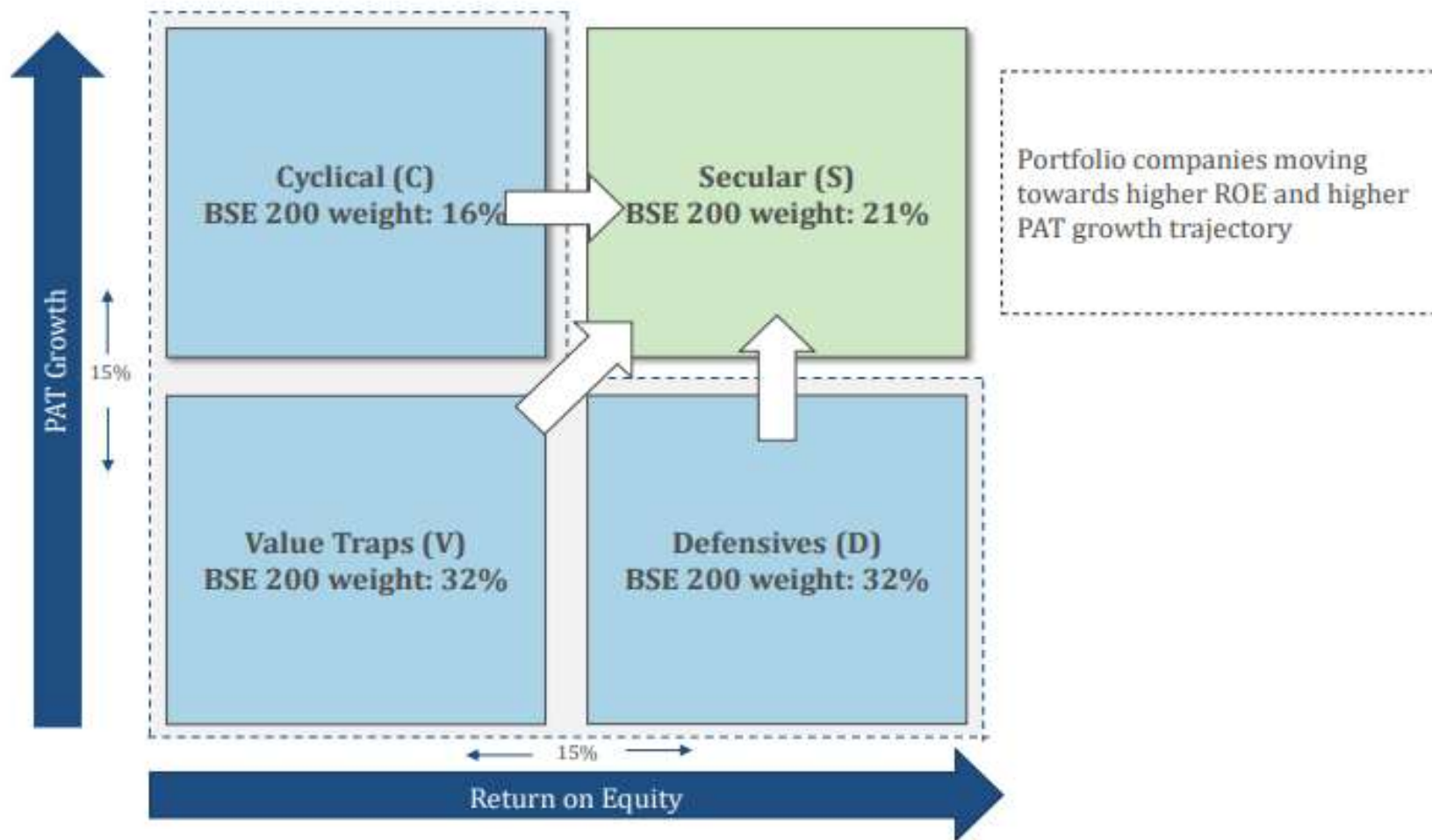
Portfolio Construct

- ❖ 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

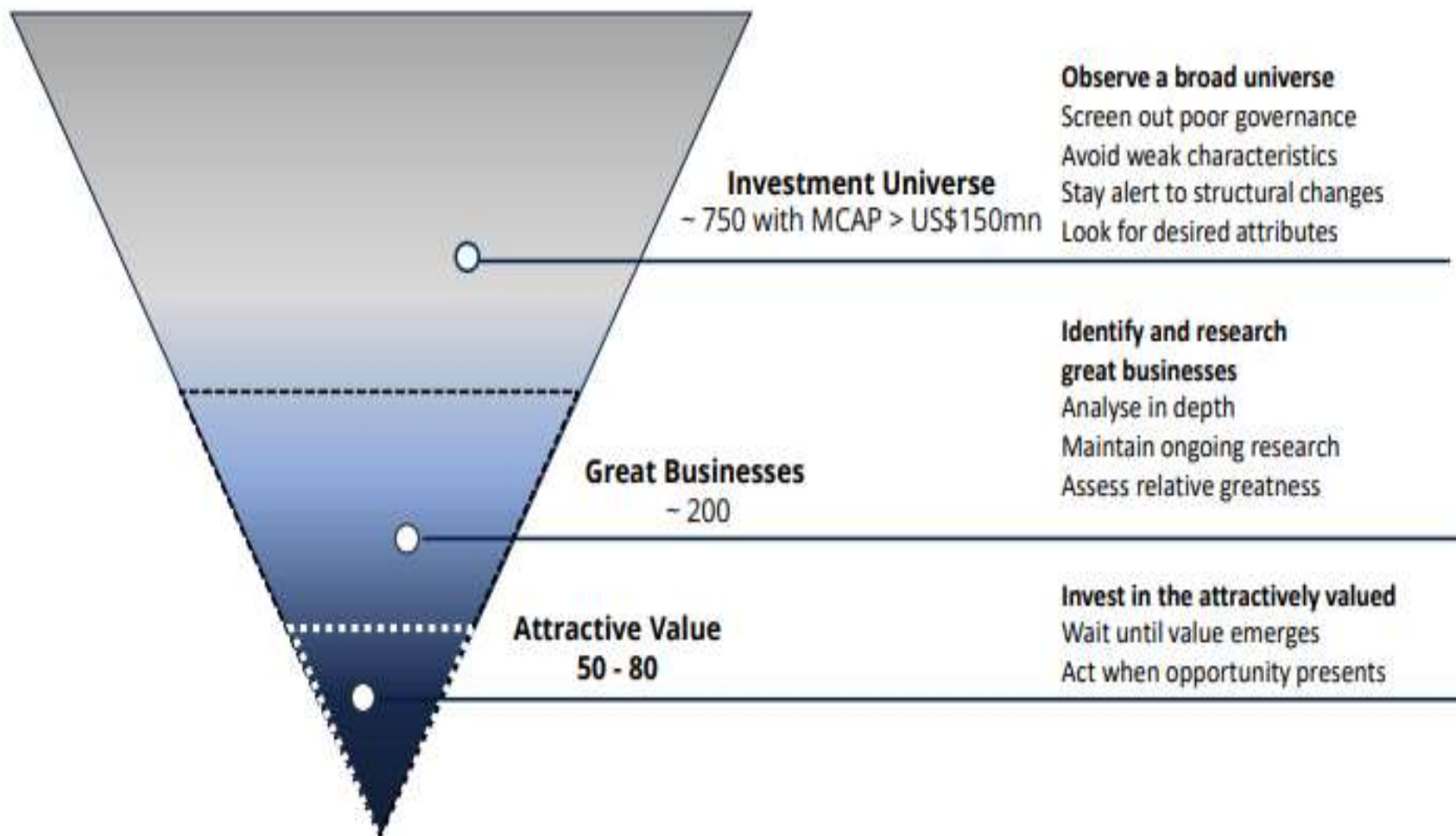


Fund Objective

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

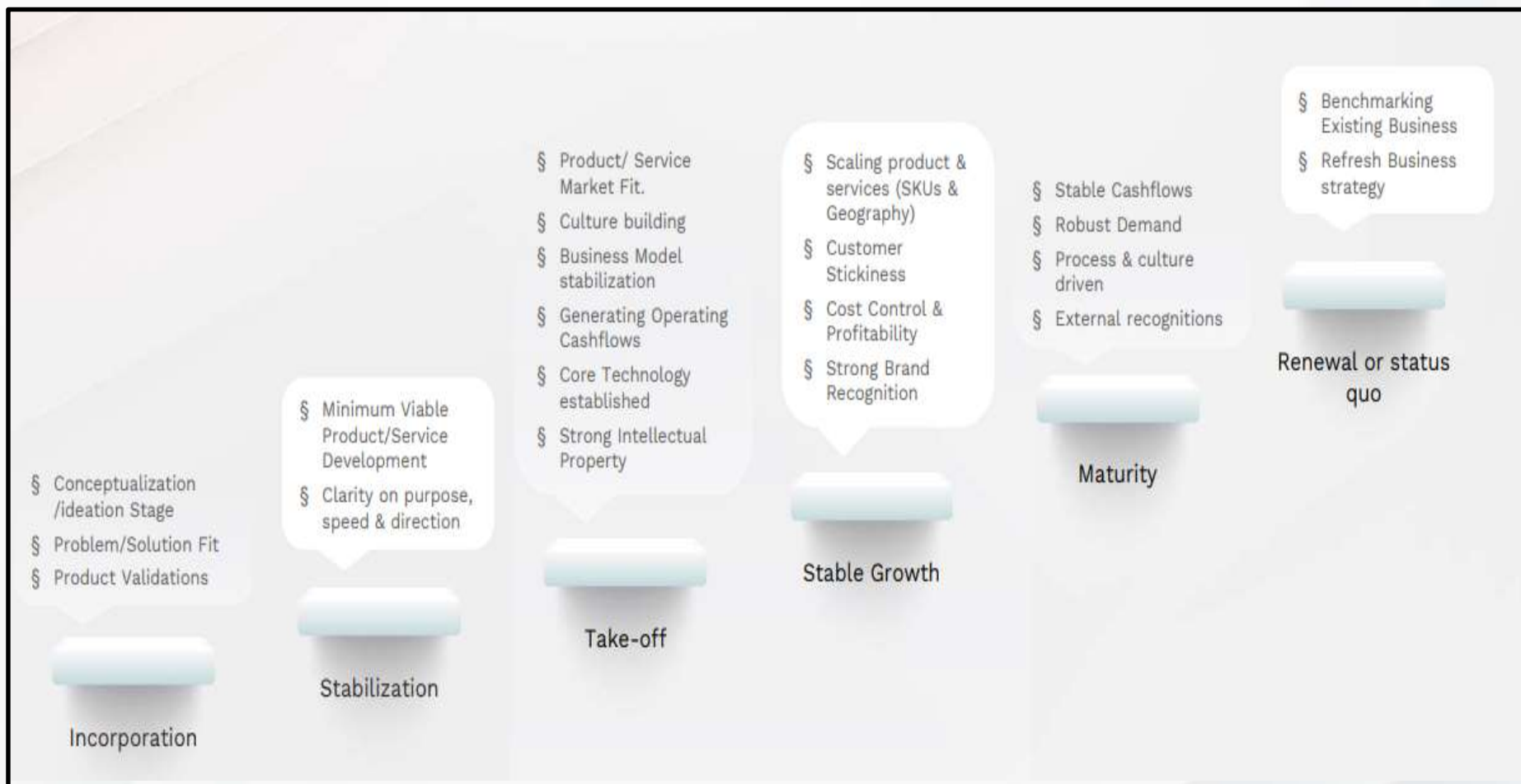
The investment objective of the fund is to preferably invest in high quality businesses run by first generation entrepreneurs to generate superior risk adjusted returns by investing significant capital to ensure the alignment of interest by maintaining prudent risk management & high governance standards.

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



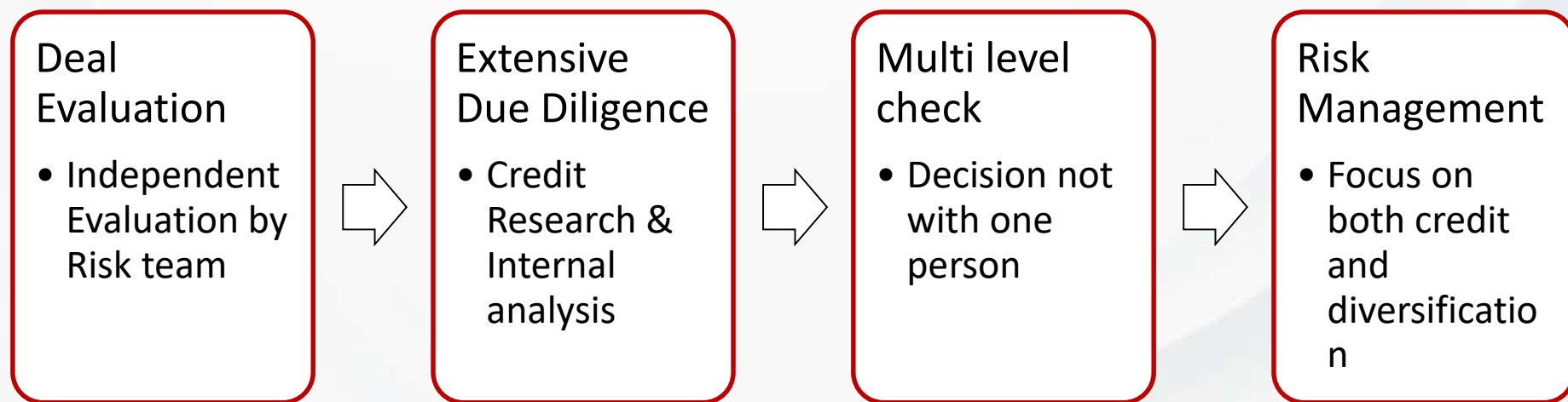
03

Follow the existing risk management framework and fund management process



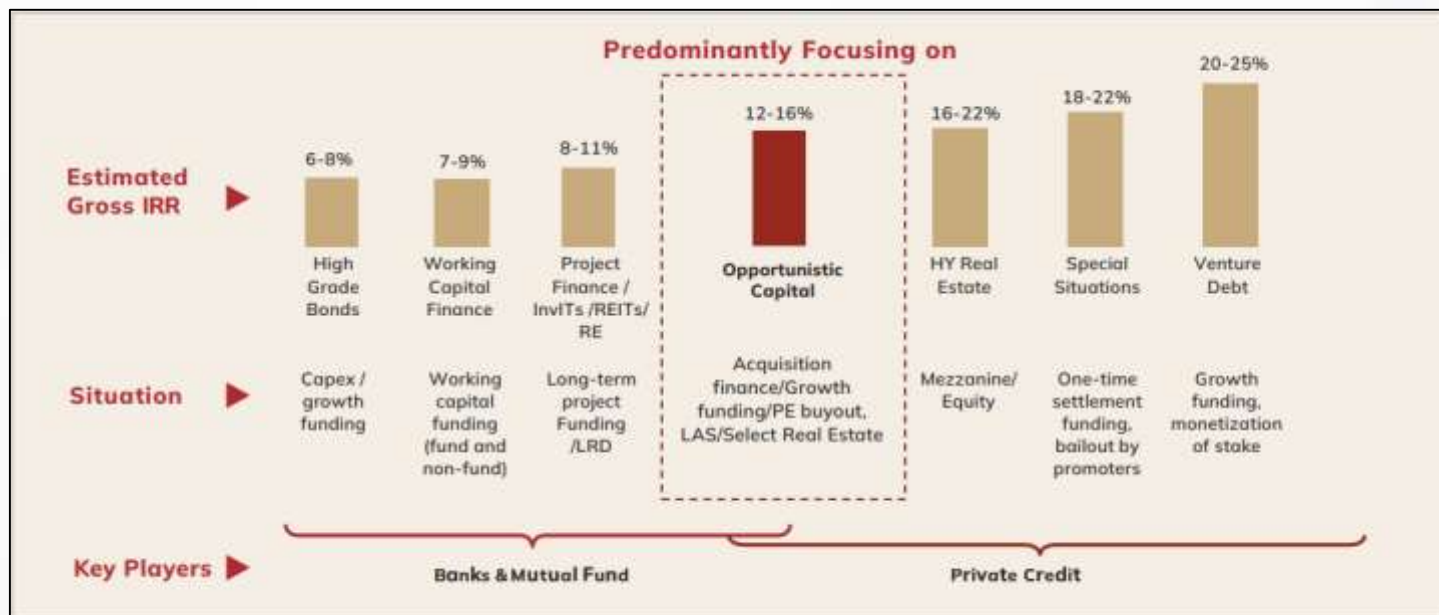
- ✓ **Quality Promoter**- With good track record of governance
- ✓ **Franchise Company** - Renowned in its sector
- ✓ **Origination**- Proprietary Origination
- ✓ **Cash flows** - Operating cash flows of the underlying
- ✓ **Collateral** - Adequate collateral/Comfort from the Promoter Group

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			



Fund Objective

Kotak Iconic Fund is a first of its kind complete equity portfolio solution in India. Kotak Iconic aims to ride through all types of market scenarios through flexibility in allocations across diversified active and passive strategies, market caps and tactical allocations to benefit from market opportunities

Portfolio Construct

- ❖ Fund follows a rule based discipline/Strategic rebalancing
- ❖ The fund selects only those funds which have 5 years of track record + min. fund house AUM of 1000 Cr.
- ❖ The fund follow Quantitative metrics & Qualitative metrics.





Key Terms & Fee Schedule

Minimum Investment	INR 1 Cr.
Minimum Additional Investment	INR 10 Lakhs
Minimum Continuing Investment in Fund	INR 1 Cr. (Capital at cost)
NAV Frequency	Weekly
NAV Declaration	Within 5 business days after dealing day
Base NAV/unit	INR 1 Lakh
Subscription	Every Tuesday except last Tuesday of the month and Every Friday
Redemption	Last Tuesday of the Month (or the next business day in case of holiday)
Exit Load	1% Exit Load on Redemption within 1 Year
Share Class Allocation	Family Level consolidation possible for lower fee share class
Legal Counsel	Trilegal
Tax Consultant	PricewaterhouseCoopers Private Limited
Tax Computation	Deloitte Haskins & Sells LLP
Custody and Fund Accountant	Kotak Mahindra Bank Limited

All-in-One Total Expense Ratio (TER)

Class	Min Amount (Cr.)	TER*	Exit Load Structure
P1	1	2.25%	1.00% upto 1 year
R1	1	2.00%	
R2	>2.5	1.95%	
R3	>5	1.70%	
R4	>15	1.60%	
R5	>25	1.50%	



Mutual Funds

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



International 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 S&P 500 Index Fund	Ankush Sood	2,996.23	28-Apr-20	25.27	--	--	17.19	14.83	0.68	1.13
----------------------------------	-------------	----------	-----------	-------	----	----	-------	-------	------	------

ETF & FOF:

Motilal Oswal Nasdaq 100 ETF	Ankush Sood	7,007.58	29-Mar-11	55.11	14.66	26.32	22.51	25.04	0.89	0.58
Motilal Oswal Nasdaq 100 FOF	Swapnil P Mayekar	4,438.12	29-Nov-18	57.57	13.31	--	23.04	24.92	0.89	0.57

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	658.00	06-Sep-19	25.62	19.14	--	19.56	22.36	0.97	1.04
Motilal Oswal Nifty Bank Index Fund	Swapnil P Mayekar	528.22	06-Sep-19	13.08	15.67	--	13.47	23.58	0.97	1.00
Motilal Oswal Nifty Midcap 150 Index Fund	Swapnil P Mayekar	1,248.07	06-Sep-19	42.92	28.89	--	28.48	28.72	0.97	1.00
Motilal Oswal Nifty Smallcap 250 Index Fund	Swapnil P Mayekar	603.71	06-Sep-19	47.70	31.33	--	29.21	38.85	0.97	1.04
Motilal Oswal Nifty 50 Index Fund	Swapnil P Mayekar	406.67	23-Dec-19	20.75	16.76	--	16.04	20.39	0.98	0.54
Motilal Oswal Nifty Next 50 Index Fund	Swapnil P Mayekar	178.79	23-Dec-19	24.97	17.49	--	16.21	21.21	0.96	1.03
ETF & FOF:										
Motilal Oswal M50 ETF	Swapnil P Mayekar	39.16	28-Jul-10	21.41	17.51	16.04	10.98	20.50	0.99	0.05
Motilal Oswal Nifty Midcap 100 ETF	Swapnil P Mayekar	341.92	03-Feb-11	47.05	31.00	21.47	15.20	29.91	0.98	0.20
BHARAT Bond FOF - April 2030	Dhawal Dalal	6,650.13	30-Dec-19	6.78	5.09	--	7.09	NA	NA	0.06
BHARAT Bond FOF - April 2031	Dhawal Dalal	4,469.63	23-Jul-20	6.63	4.87	--	4.80	NA	NA	0.06



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	1,784.20	13-May-13	18.41	11.69	13.80	13.75	18.60	0.78	-3.90	2.06
HDFC Top 100 Fund	Rahul Bajjal	30,261.72	03-Sep-96	30.33	22.99	16.14	19.16	19.41	0.91	4.95	1.68
Aditya Birla SL Focused Equity Fund(G)	Kunal Sangoi	6,777.77	24-Oct-05	22.66	16.48	15.08	14.31	20.18	0.87	-1.77	1.85
Mirae Asset Large Cap Fund	Gaurav Misra	37,969.17	04-Apr-08	18.66	15.69	14.56	15.37	20.60	0.98	-1.02	1.54
Category Avg	--	--	--	23.81	16.81	15.00	--	--	--	--	--
NIFTY 50 TRI	--	--	--	21.45	17.60	16.28	--	20.72	1.00	--	--
Large & Mid Cap Fund:											
Kotak Equity Opp Fund	Harsha Upadhyaya	17,782.63	09-Sep-04	29.16	21.72	18.90	18.56	19.96	0.79	1.72	1.64
Motilal Oswal Large & Midcap Fund	Aditya Khemani	3,025.40	17-Oct-19	37.90	--	--	22.73	24.47	0.93	1.39	1.93
NIFTY LargeMidcap 250	--	--	--	31.43	22.76	--	--	24.87	1.00	--	--
Flexi/Multi Cap Fund:											
Motilal Oswal Flexi Cap Fund	Siddharth Bothra	8,896.26	28-Apr-14	30.78	13.79	11.73	16.47	19.57	0.81	-5.80	1.77
Aditya Birla SL Flexi Cap	Anil Shah	19,340.60	27-Aug-98	26.06	17.78	15.40	21.64	24.26	1.05	-3.37	1.70
HDFC Flexi Cap Fund	Roshi Jain	45,992.54	01-Jan-95	31.29	28.39	19.19	18.89	21.66	0.92	8.20	1.57
Parag Parikh Flexi Cap Fund	Rajiv Thakkar	52,007.02	29-Jun-12	36.01	23.01	22.85	19.33	24.51	1.03	1.92	1.37
Kotak Flexicap Fund(G)	Harsha Upadhyaya	44,559.64	11-Sep-09	24.17	18.03	15.46	14.37	19.37	0.83	-0.50	1.50
Category Avg	--	--	--	29.89	21.49	17.43	--	--	--	--	--
NIFTY 500 TRI	--	--	--	26.85	20.53	17.47	--	23.00	1.00	--	--

Source: Ace MF| Data as on
31st December, 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	417.89	14-Sep-18	13.14	9.93	--	11.35	12.76	0.89	-1.82	2.42	80.18	19.82	-
HDFC Hybrid Equity Fund	Chirag Setalvad	22,234.60	06-Apr-05	18.15	17.67	14.55	13.14	16.93	0.81	2.80	1.71	68.24	31.76	-
Aditya Birla SL Equity Hybrid '95 Fund	Mahesh Patil	7,439.82	10-Feb-95	20.98	14.13	11.59	18.24	19.56	1.38	-3.98	1.85	75.09	24.91	-
ICICI Pru Equity & Debt Fund	Sankaran Naren	29,816.36	03-Nov-99	28.66	26.64	19.34	15.27	19.25	1.26	8.12	1.67	68.69	31.31	-
Arbitrage Fund:														
Aditya Birla SL Arbitrage Fund	Lovelish Solanki	7,777.52	24-Jul-09	7.10	5.03	5.05	6.21	1.23	0.72	0.36	1.04	67.49	13.68	18.84
ICICI Pru Equity-Arbitrage Fund	Kayzad Eghlim	15,963.59	30-Dec-06	7.14	5.09	5.06	6.84	1.24	0.72	0.41	0.99	70.65	22.32	9.05
Kotak Equity Arbitrage Fund	Hiten Shah	34,593.40	29-Sep-05	7.36	5.31	5.24	6.86	1.25	0.74	0.57	1.01	75.50	3.81	20.69
Dynamic Asset Allocation Fund:														
Motilal Oswal Multi Asset Fund	Abhiroop Mukherjee	101.52	04-Aug-20	13.40	5.83	--	6.32	0.12	-0.73	0.19	2.07	40.69	41.17	18.14
Aditya Birla SL Balanced Advantage	Mohit Sharma	6,978.56	25-Apr-00	16.39	11.40	11.40	9.63	11.90	0.60	-0.53	1.77	69.77	30.23	--
HDFC Balanced Advantage Fund	Prashant Jain	73,348.57	11-Sep-00	31.95	25.45	17.82	17.49	15.67	0.73	9.19	1.43	68.21	31.79	--
ICICI Pru Balanced Advantage Fund	Manish Banthia	53,483.13	30-Dec-06	16.50	13.28	12.37	11.28	10.11	0.48	2.41	1.51	67.00	33.00	--

Source: Ace MF| Data as on 31st December, 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	7,410.69	24-Feb-14	41.70	34.89	24.15	22.08	21.04	0.64	11.84	1.78
HDFC Mid-Cap Opportunities Fund	Chirag Setalvad	56,032.99	25-Jun-07	44.74	31.35	22.60	17.68	24.53	0.82	5.18	1.50
Kotak Emerging Equity Fund	Pankaj Tibrewal	38,519.69	30-Mar-07	31.31	26.88	22.07	14.73	28.22	0.94	-0.57	1.49
PGIM India Midcap Opp Fund	Vivek Sharma	10,043.30	02-Dec-13	20.78	25.16	24.53	17.90	37.99	1.22	-4.16	1.71
Category Avg	--	--	--	36.85	26.27	20.72	--	--	--	--	--
NIFTY Midcap 100 TRI	--	--	--	47.24	31.44	21.92	--	30.62	1.00	--	--
Small Cap Fund:											
Invesco India Small Cap Fund	Taher Badshah	3,461.13	30-Oct-18	45.50	32.69	24.73	24.66	32.09	0.81	3.27	1.88
HDFC Small Cap Fund	Chirag Setalvad	26,836.99	03-Apr-08	45.66	35.35	22.10	16.76	35.47	0.91	6.39	1.63
DSP Small Cap Fund	Vinit Sambre	13,094.61	14-Jun-07	42.16	31.12	24.90	18.23	32.69	0.84	3.98	1.73
Kotak Small Cap Fund	Pankaj Tibrewal	14,082.01	24-Feb-05	34.76	30.64	25.91	17.76	43.42	1.07	-0.27	1.66
PGIM India Small Cap Fund	Vinay Paharia	1,471.39	29-Jul-21	24.77	--	--	12.88	8.98	0.46	-3.03	2.07
Category Avg	--	--	--	41.62	32.55	24.58	--	--	--	--	--
NIFTY Smallcap 100 TRI	--	--	--	57.19	30.11	19.79	--	44.53	1.00	--	--
Equity Linked Saving Scheme (ELSS):											
Motilal Oswal ELSS Tax Saver Fund	Rakesh Shetty	2,921.44	21-Jan-15	36.66	22.78	17.70	15.91	22.76	0.94	0.76	1.91
Mirae Asset ELSS Tax Saver Fund	Neelesh Surana	20,430.78	28-Dec-15	26.65	20.07	18.96	18.79	26.24	1.14	-1.92	1.61
ICICI Pru Long Term Equity Fund (Tax -Saving)	Harish Bihani	12,395.11	19-Aug-99	23.47	19.38	15.86	19.39	23.13	1.00	-0.75	1.74

Source: Ace MF| Data as on 31st
December, 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	6.60	6.54	6.54	4.70	4.58	5.84	0.00	0.00	0.20	6.84	3.36	0.00	96.64	0.00
ICICI Pru Overnight Fund	Rahul Goswami	15-Nov-18	6.64	6.58	6.59	4.73	--	5.84	0.00	0.00	0.18	6.84	4.18	0.00	95.82	0.00
Liquid Fund- (Investment duration 7 days to 3 months)																
Motilal Oswal Liquid Fund	Rakesh Shetty	19-Dec-18	6.56	6.49	6.52	4.61	4.53	4.54	0.10	0.10	0.38	7.18	88.57	0.00	11.19	0.00
ICICI Pru Liquid Fund	Rahul Goswami	17-Nov-05	6.87	6.83	6.98	4.96	5.15	7.12	0.16	0.15	0.29	7.51	98.72	0.12	0.90	0.00
HDFC Liquid Fund	Anupam Joshi	17-Oct-00	6.84	6.81	6.94	4.95	5.10	6.80	0.18	0.16	0.30	7.42	103.90	1.20	-5.42	0.00
Ultra Short Term Fund - (Investment duration 3 months to 6 months)																
Motilal Oswal Ultra Short Term Fund	Rakesh Shetty	06-Sep-13	5.84	5.80	5.79	3.91	--	4.08	0.18	0.17	1.07	6.96	77.72	0.00	22.12	0.00
Bandhan Ultra Short Term	Harshal Joshi	18-Jul-18	6.58	6.65	7.04	4.89	--	5.87	0.45	0.42	0.44	7.63	93.01	0.00	6.71	0.00
HDFC Ultra Short Term Fund	Anil Bamboli	24-Sep-18	6.49	6.57	6.93	4.98	--	5.99	0.41	0.38	0.69	7.81	98.55	0.00	1.18	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)

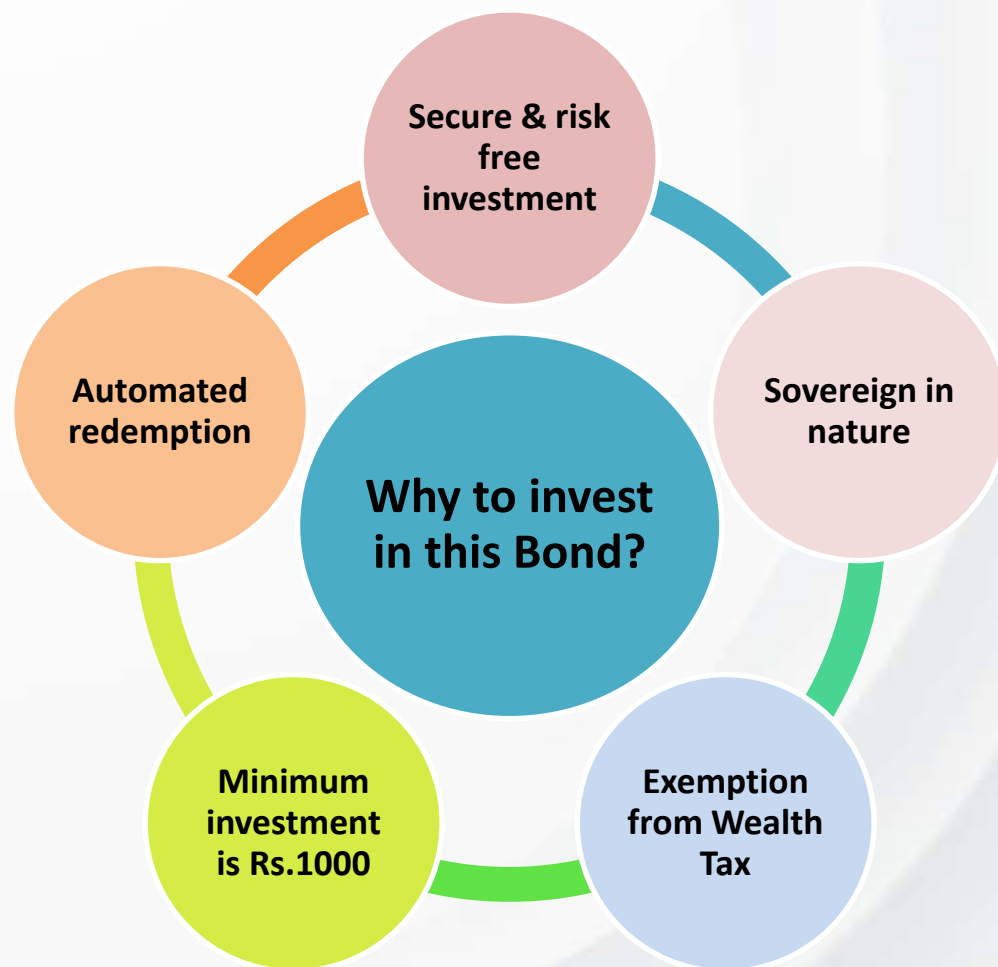
This bond is popularly known as RBI Bonds or GOI bonds, they suit anyone looking for highest safety of principal and a regular income.

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 January, 2024



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 January, 2024



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	7.25	7.55	7.65	7.60	7.60	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 January, 2024



*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 January, 2024



*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 January, 2024



LIFE GOALS. DONE.

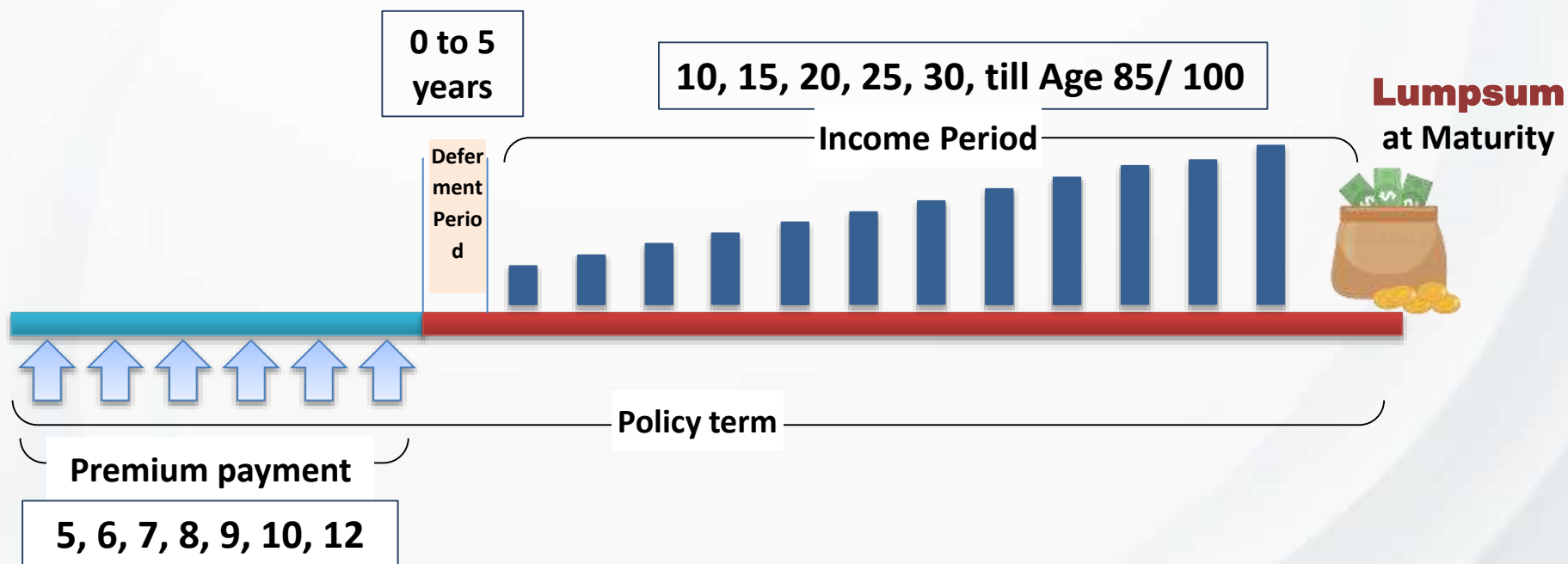
Increasing Income





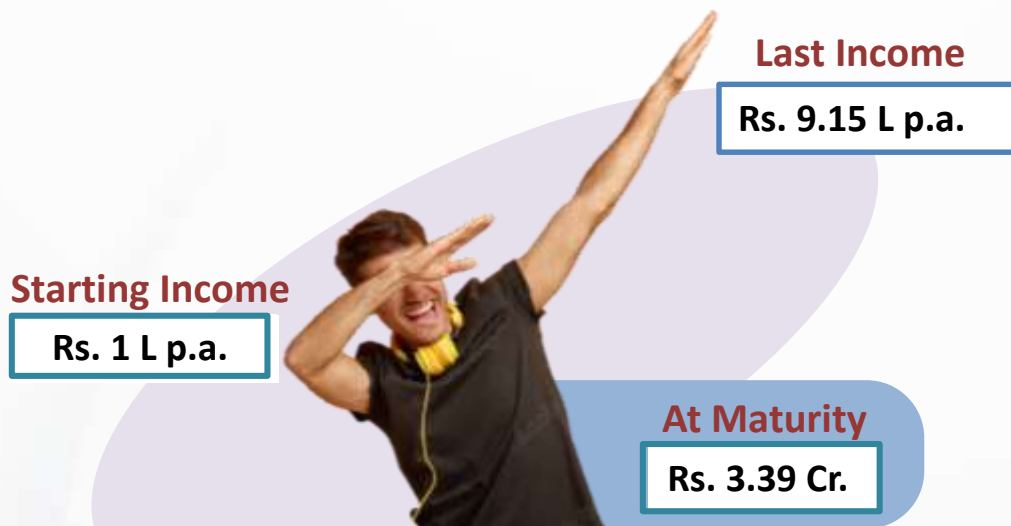
ACE- Increasing Income

How does the plan work?





Decide your Income amount



Total Get	IRR
Rs. 3.96 Cr. Income Plus Maturity (@8%)	7.26% @8%

Premium
Rs. 2,00,000

Industry First



Increasing Income
90%

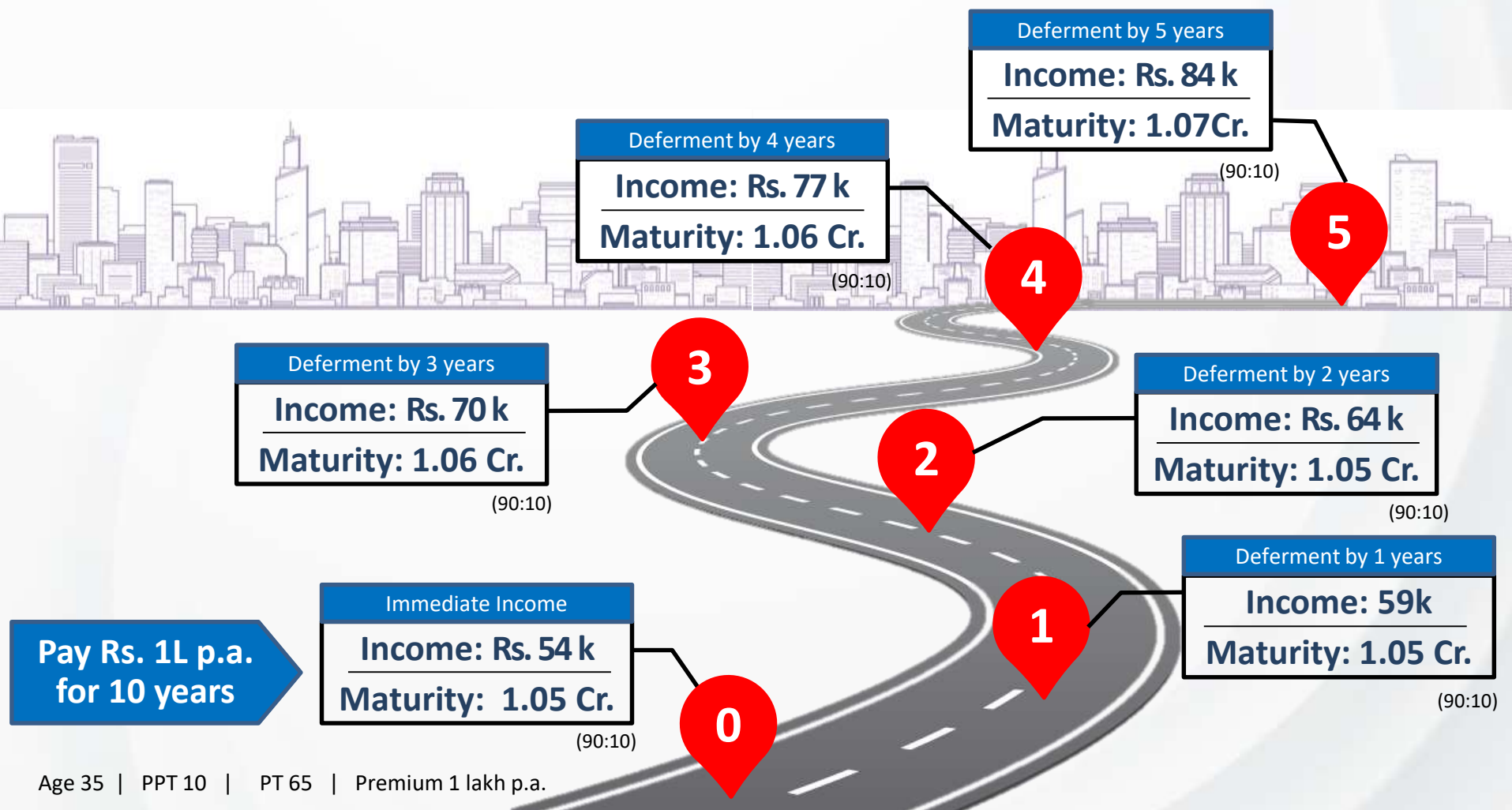
Wealth
10%

Age 40Y male, PPT 12, PT 60 years, benefits demonstrated at 8%.

Above benefits are demonstrated at 8%. Please refer to the benefit illustration for complete details



Decide of Income start year



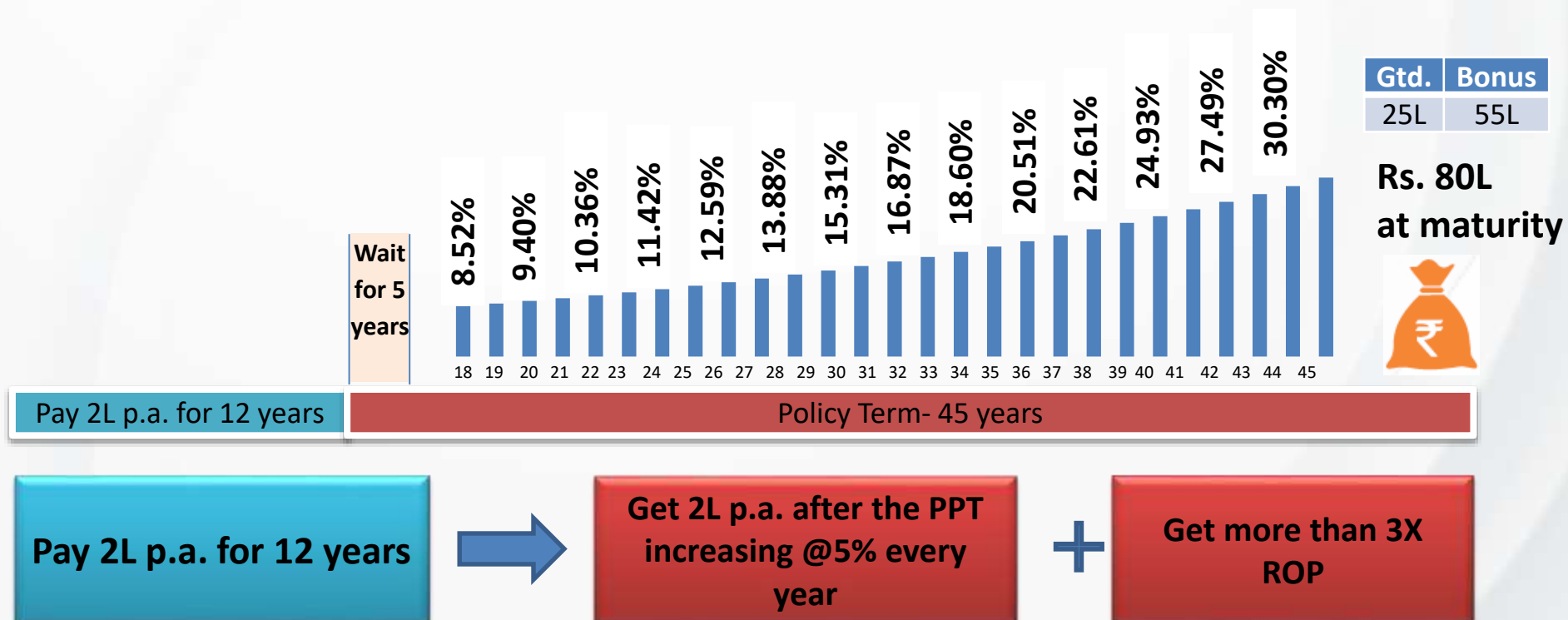
Above benefits are demonstrated at 8%.

Please refer to the benefit illustration for complete details



Story -1: Golden Retirement

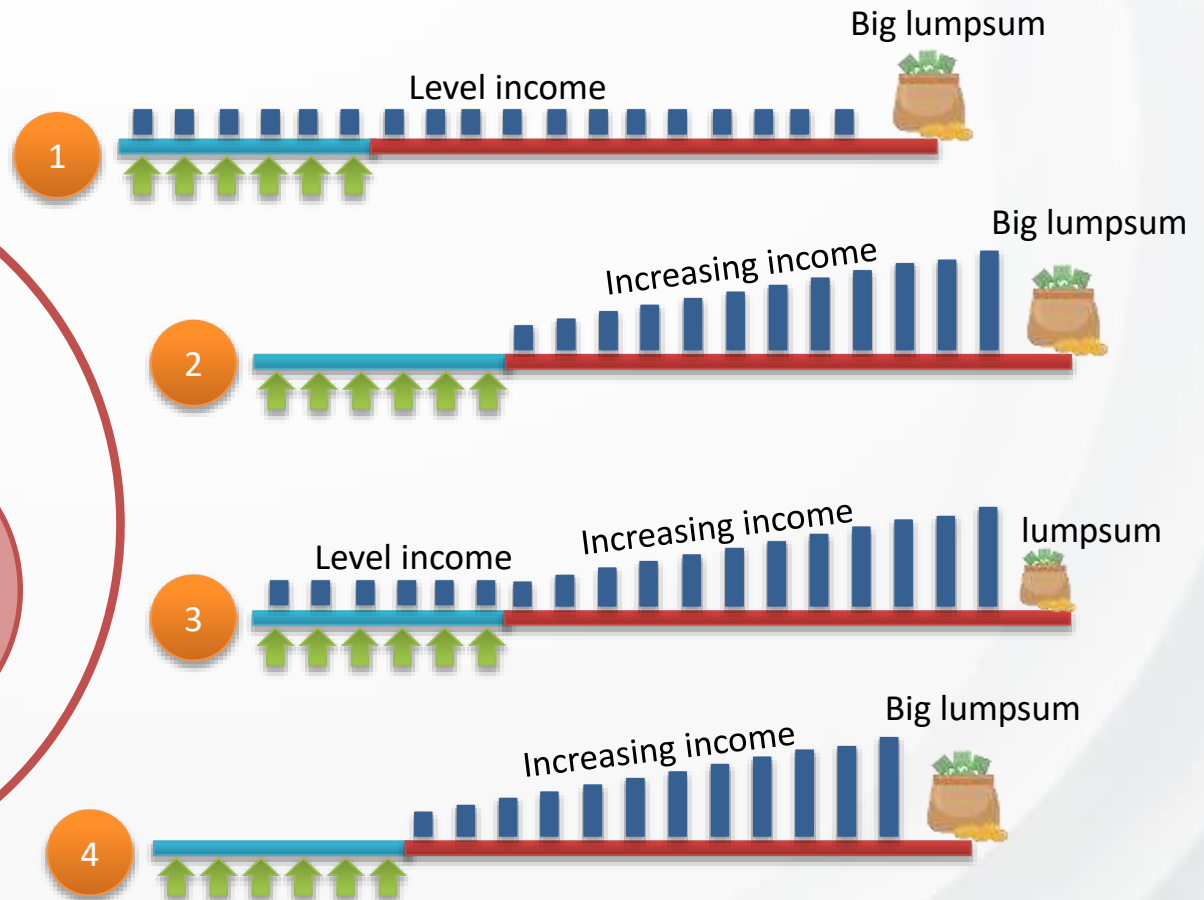
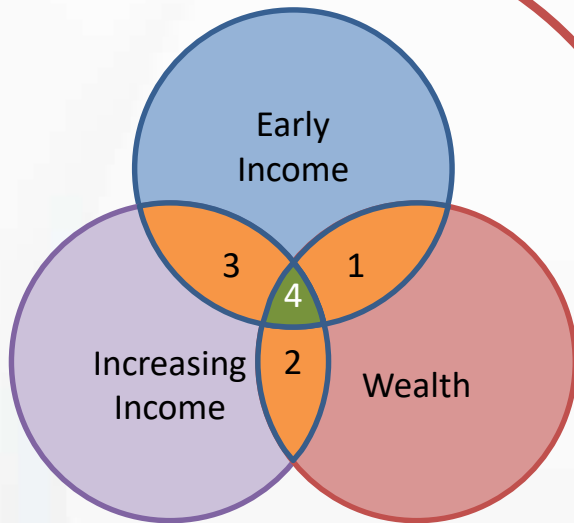
Customer Proposition: (HNI customer need to retire in an upgraded LifeStyle)



Above benefits are for Age 40Y male, DP = 5 Benefits are shown at 8%.
(Premium proportion: Increasing Income- 90%, Wealth- 10%) IRR @8%- 6.97%



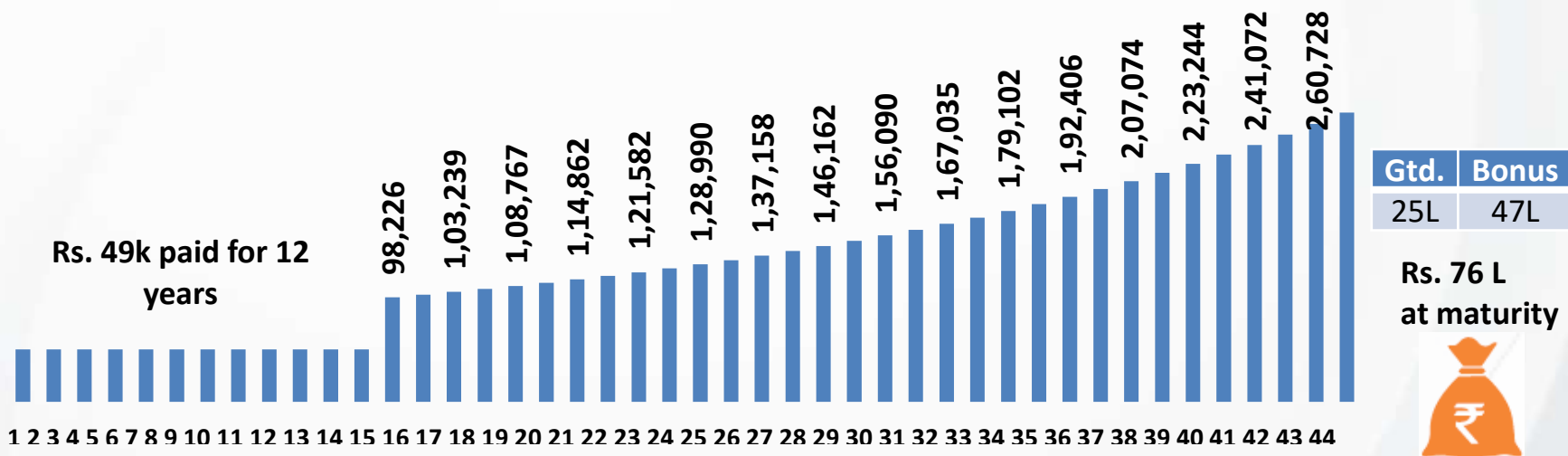
Make you own cash flow





ACE- Early Income plus Increasing Income

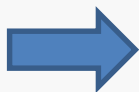
Customer Proposition: Early Income for immediate expense and Increasing Income for stability in future



Pay 2L p.a. for 12 years

Policy Term- 45 years

Pay 2L for 12 years



Get ~50k as early income during the PPT



Get ~1L after the PPT increasing @5% every year



Get **3X** ROP

Above benefits are for Age 40Y male, DP = 1 , Benefits are shown at 8%.
(Premium proportion: Early Income: 55%, Increasing Income- 35%, Wealth- 10%)



Women Benefit

2%

**EXTRA
BENEFIT**



Strictly for internal circulation and training purpose only



Introductory offer

2%

**OFF on 1st year
Premium**

(on opting both Increasing Income and
Wealth option)



2.5%

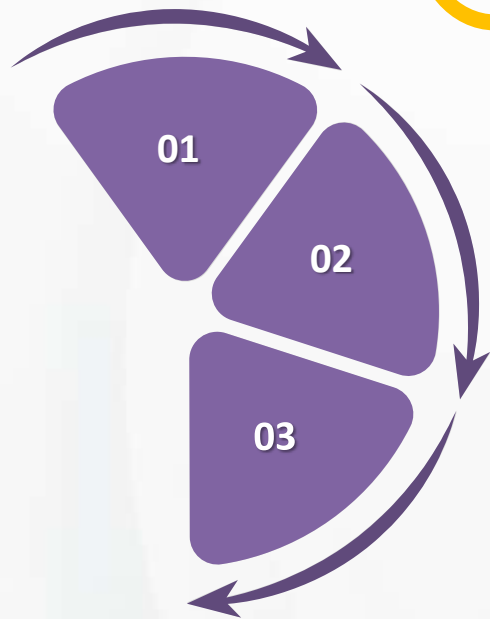
**OFF on 1st year
Premium**

(on opting Increasing Income, Early
Income and Wealth option in one policy)

Strictly for internal circulation and training purpose only



Extra toppings to boost your benefits



Auto Pay Benefit:

Higher Income and maturity benefit on paying premiums through auto debit facility



Existing Customer Benefit:

Higher Income and maturity benefit to existing policy holder of Bajaj Allianz Life Insurance on purchasing this product



Female Life Benefit:

2% Markup for Female Life Policy holders

Strictly for internal circulation and training purpose only



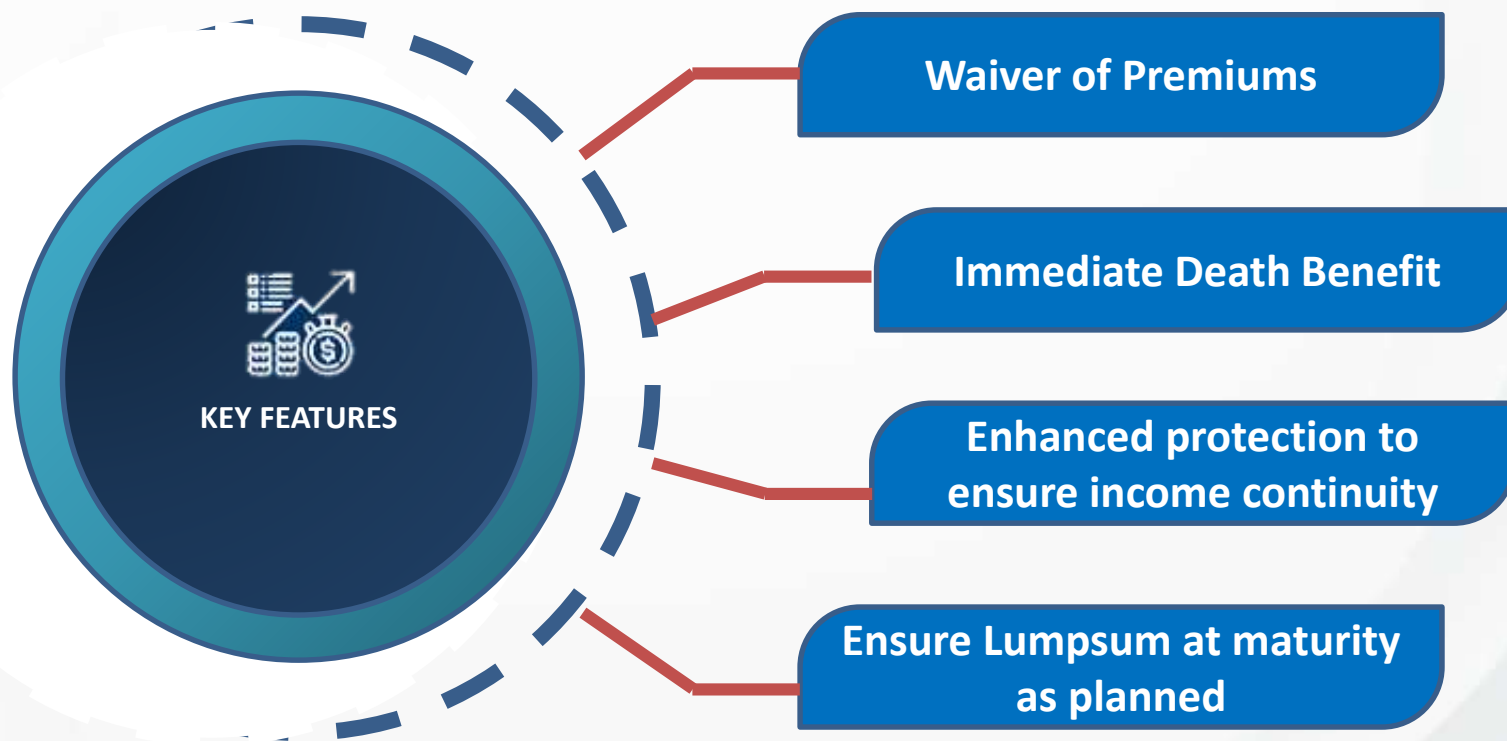
Increasing Income

with

GOAL PROTECTION BENEFIT



Increasing Income with Goal Protection Benefit



Strictly for internal circulation and training purpose only



Product Boundary conditions

Plan Benefits	Premium Payment Term (PPT)	Income Period (IP)	Deferment Period (DP)	Policy Term (PT)	Min/ Max.	Min/ Max.
					Age at Entry	Age at Maturity
Early Income	5, 6, 7, 8, 9, 10, 12	IP = PT <i>minus</i> DP	0 to 5 years	Limited Term: 10 to 45 years Whole Life: Upto Age 85 or 100	With GPB: 18 to 55 years Without GPB: 0 to 60 years	With GPB: Upto Age 85 years Without GPB: Upto age 100 years
Increasing Income		Limited Term: 10, 15, 20, 25, 30, Whole Life: till Age 85, till Age 100		Limited Term: 15 to 45 years Whole Life: Upto Age 85 or 100		
Wealth		NA	NA	Limited Term: 10 to 45 years Whole Life: Upto Age 85 or 100		

Minimum premium: Rs. 30,000 p.a.



Know the Benefit Illustration

On opting Increasing Income and Wealth option

Policy Details				
	Increasing Income	Wealth	Income Benefit Frequency	Annually
Premium Allocation	50%	50%	Goal Protection Benefit	No
Benefit Sum Assured*	1,84,225	7,00,545	Accumulate Income Benefits	No
Income Period	40	NA		
Sum Assured on Death (at inception of policy)	11,00,000			

*Benefit Sum Assured will be used for calculating Guaranteed Income and declaring Bonuses, and will not be payable on Maturity or Death.

Premium Summary			
	Base Plan	Riders	Total Instalment Premium
Instalment Premium without GST (including 2% discount in 1st year)	98,000	0	98,000
Instalment Premium without GST(2nd year)	1,00,000	0	1,00,000
Instalment Premium with First Year GST	1,02,410	0	1,02,410
Instalment Premium with GST 2 nd year Onwards	1,02,250	0	1,02,250

1st year premium after 2% discount (only for 1st year)



Know the Benefit Illustration

On opting Early Income, Increasing Income and Wealth option

Policy Details					
	Early Income	Increasing Income	Wealth	Income Benefit Frequency	Annually
Premium Allocation	33%	33%	34%	Goal Protection Benefit	No
Benefit Sum Assured*	1,33,601	1,21,589	4,76,371	Accumulate Income Benefits	No
Income Period	50	40	NA		
Sum Assured on Death (at inception of policy)	11,00,000				

*Benefit Sum Assured will be used for calculating Guaranteed Income and declaring Bonuses, and will not be payable on Maturity or Death.

Premium Summary			
	Base Plan	Riders	Total Instalment Premium
Instalment Premium without GST (including 2% discount in 1st year)	97,500	0	97,500
Instalment Premium without GST(2nd year)	1,00,000	0	1,00,000
Instalment Premium with First Year GST	1,01,888	0	1,01,888
Instalment Premium with GST 2 nd year Onwards	1,02,250	0	1,02,250

1st year premium
after 2.5% discount
(only for 1st year)



Know the Benefit Illustration

Benefit Summary																		
Policy Year	Annual Premium (Excl of GST)	Guaranteed Benefits			Non Guaranteed Benefit @ 4% p.a.				Non Guaranteed Benefit @ 8% p.a.				Total Benefits including Guarantee and Non-Guaranteed Benefits					
		Survival Benefit	Death	Maturity Benefit	Reversionary Bonus	Cash Bonus	Guaranteed Surrender Value (GSV)	Special Surrender Value (SSV)	Reversionary Bonus	Cash Bonus	Guaranteed Surrender Value (GSV)	Special Surrender Value (SSV)	Surrender Value @4%	Surrender Value @8%	Survival and Maturity Benefit incl TB (if any) @4%	Survival and Maturity Benefit incl TB (if any) @8%	Death Benefit incl TB (if any) @4%	Death Benefit incl TB (if any) @8%
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
6	1,00,000	0	11,00,000	0	37,829	0	3,02,411	1,15,347	94,574	0	3,06,028	3,51,491	3,02,411	3,51,491	0	0	11,31,525	11,78,811
7	1,00,000	0	11,00,000	0	44,134	0	3,53,024	1,48,409	1,10,336	0	3,57,560	4,77,028	3,53,024	4,77,028	0	0	11,37,829	11,94,574
8	1,00,000	0	11,00,000	0	50,439	0	4,03,711	1,87,247	1,26,098	0	4,09,279	6,26,984	4,03,711	6,26,984	0	0	11,44,134	12,10,336
9	1,00,000	0	11,00,000	0	56,744	0	4,63,479	2,32,807	1,41,860	0	4,70,198	8,04,702	4,63,479	8,04,702	0	0	11,50,439	12,26,098
10	1,00,000	0	11,00,000	0	63,049	0	5,25,332	2,86,193	1,57,623	0	5,33,330	10,12,788	5,25,332	10,12,788	0	0	11,56,744	12,41,860
11	0	6,002	1,00,000	0	69,354	300	5,29,973	3,17,784	1,73,385	18,005	5,21,680	11,47,553	5,29,973	11,47,553	6,302	24,007	11,63,049	13,17,673
12	0	6,302	1,00,000	0	75,659	315	5,34,393	3,41,988	1,89,147	18,905	5,09,066	12,23,320	5,36,825	12,23,320	6,617	25,207	11,69,354	13,66,012
13	0	6,617	1,00,000	0	81,964	331	5,38,583	3,67,748	2,04,909	19,850	4,95,442	13,05,087	5,62,922	13,05,087	6,948	26,467	11,75,659	14,16,178
44	0	30,027	1,00,000	0	2,77,416	1,501	5,92,340	21,58,505	6,93,540	90,082	8,50,849	95,62,585	21,73,198	95,62,585	31,528	1,20,109	24,01,969	95,62,585
45	0	31,529	1,00,000	0	2,83,721	1,576	6,12,842	21,97,394	7,09,302	94,586	8,94,605	1,02,41,663	21,97,394	1,02,41,663	33,105	1,26,115	24,08,381	1,02,41,663
46	0	33,105	1,00,000	0	2,90,026	1,655	6,35,417	22,16,567	7,25,064	99,316	9,43,543	1,09,40,301	22,16,567	1,09,40,301	34,760	1,32,421	23,90,207	1,09,40,301
47	0	34,761	1,00,000	0	2,96,331	1,738	6,60,654	22,08,211	7,40,826	1,04,288	9,99,135	1,16,61,624	22,08,211	1,16,61,624	36,499	1,39,043	23,38,225	1,16,61,624
48	0	36,499	1,00,000	0	3,02,635	1,825	6,89,380	21,61,316	7,56,589	1,09,499	10,63,451	1,23,90,334	21,61,316	1,23,90,334	38,324	1,45,995	22,39,480	1,23,90,334
49	0	38,323	1,00,000	0	3,08,940	1,916	7,27,771	20,60,151	7,72,351	1,14,978	11,44,427	1,31,17,606	20,60,151	1,31,17,606	40,239	1,53,293	20,75,516	1,31,17,606
50	0	40,240	1,00,000	11,37,570	3,15,245	2,012	0	0	7,88,113	1,20,715	0	0	0	0	14,95,067	1,34,67,272	14,77,815	1,33,06,312

Increasing Guaranteed Income



Increasing Cash Bonus @8%



Increasing Income @8%

Maturity Benefit @8% = Guaranteed maturity benefit (column 5) + Reversionary bonus (column 10) + Terminal bonus, if any



Real Estate Distribution Services

Motilal Oswal Financial Services Limited (MOFSL) presents a comprehensive range of professional real estate distribution services. As a trusted advisor, MOFSL facilitates sale transaction between client and developers without any financial liabilities. MOFSL offers these services to cater to various client requirements, including residential, commercial, and plotted development, in collaboration with select real estate developers and projects.

Currently these services are operational in Mumbai, we have established business relationship with renowned developers to ensure our clients receive transparent information about their projects. Our services encompass delivering a concise project synopsis based on the client's interests, arranging multiple site inspections, facilitating developer meetings, conducting negotiations, coordinating legal and documentation services, and serving as a single point of contact for all communications between the developer and client. We strive to provide our clients with the overall prevailing market pricing and leverage our knowledge and long standing relationship with developers to secure the lowest price advantage for them.

Real Estate Asset

Recognizing the significance of real estate as an asset class, we aim to strengthen our client relationships. Whether for self-use or seeking returns, every client has aspirations to enhance and upgrade their allocation to real estate assets. At MOFSL, we understand and support our clients in realizing their goals in the realm of real estate investment.



Real Estate Distribution Services

MOTILAL OSWAL
Financial Services

READY FOR YOU:
A LIFE OF IMPROMPTU BARBECUES,
GREEN GETAWAYS & PLAY DATES.



2 & 3 bed residences starting at ₹2.29 Cr. (all incl.)

15:85 PAYMENT PLAN
PAY 15% NOW & ENJOY ONE YEAR EMI HOLIDAY

RESERVE
DAHISAR
AT RUSTOMJEE ACRES, RUSTOM IRANI MARG

IT'S THOUGHTFUL. IT'S **Rustomjee**

Residential Project- Mumbai

Location : Rustomjee Acres, Rustom Irani Marg, Dahisar (West),
Mumbai 400 068

Land area – Approx 0.5 acres dedicated to this development of the
total 22 acres

Number of towers in this development - 1

Convenience of Retail stores in the project, Roof Top
amenities

3 high speed passenger elevators and 1 service elevator

Typology – 2 BHK / 3 BHK

Area (sq.ft) – 744 / 1187

Price – 2.29 cr + / 3.79 cr +

Construction Stage – Occupation Certificate Received

Enjoy one year of EMI Holiday

Motilal Oswal Financial Services Limited (MOFSL) is certified by Maharashtra Real Estate Regulatory Authority and the certification number is A51900039816. Prices are indicative and may vary depending on floor, features etc. Subject to change at sole discretion of developer. Other charges additional. Inventory subject to availability



Empowering Your Real Estate Journey

MOTILAL OSWAL
Financial Services



Exclusive insights and information on select ready and upcoming projects

Comprehensive details on pricing and product highlights

Strong relationships with developers for enhanced opportunities Seamless process from site tours to property handover

Preferred institutional channel partner for leading developers in Mumbai

For more Info Contact AMIT SHAH - 8655984956



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