

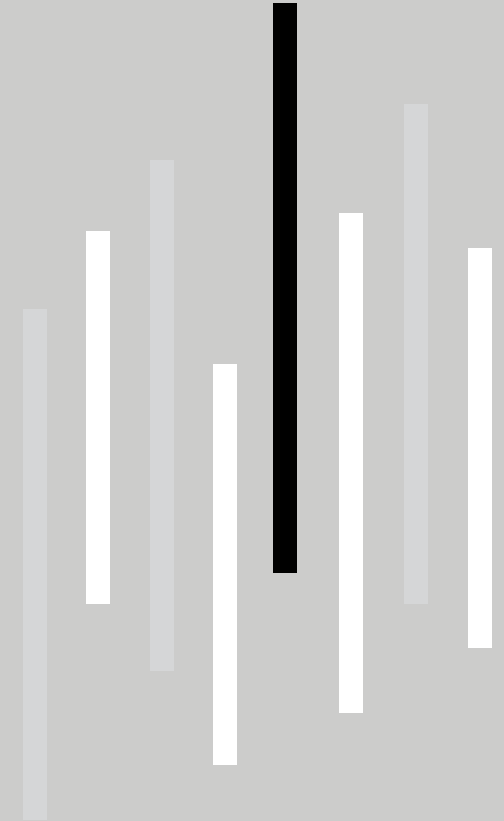
Hereford Funds – 360 ONE Focused India Fund (UCITS)

January 2024

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Our Business



Introduction to 360 ONE Wealth & Asset Management

WEALTH MANAGEMENT

- Advisory Services
- Broking Services
- Distribution Services
- Lending & Estate Planning

AUM: \$46.3 bn



**CONSOLIDATED
AUM: \$54.6 bn**

ASSET MANAGEMENT

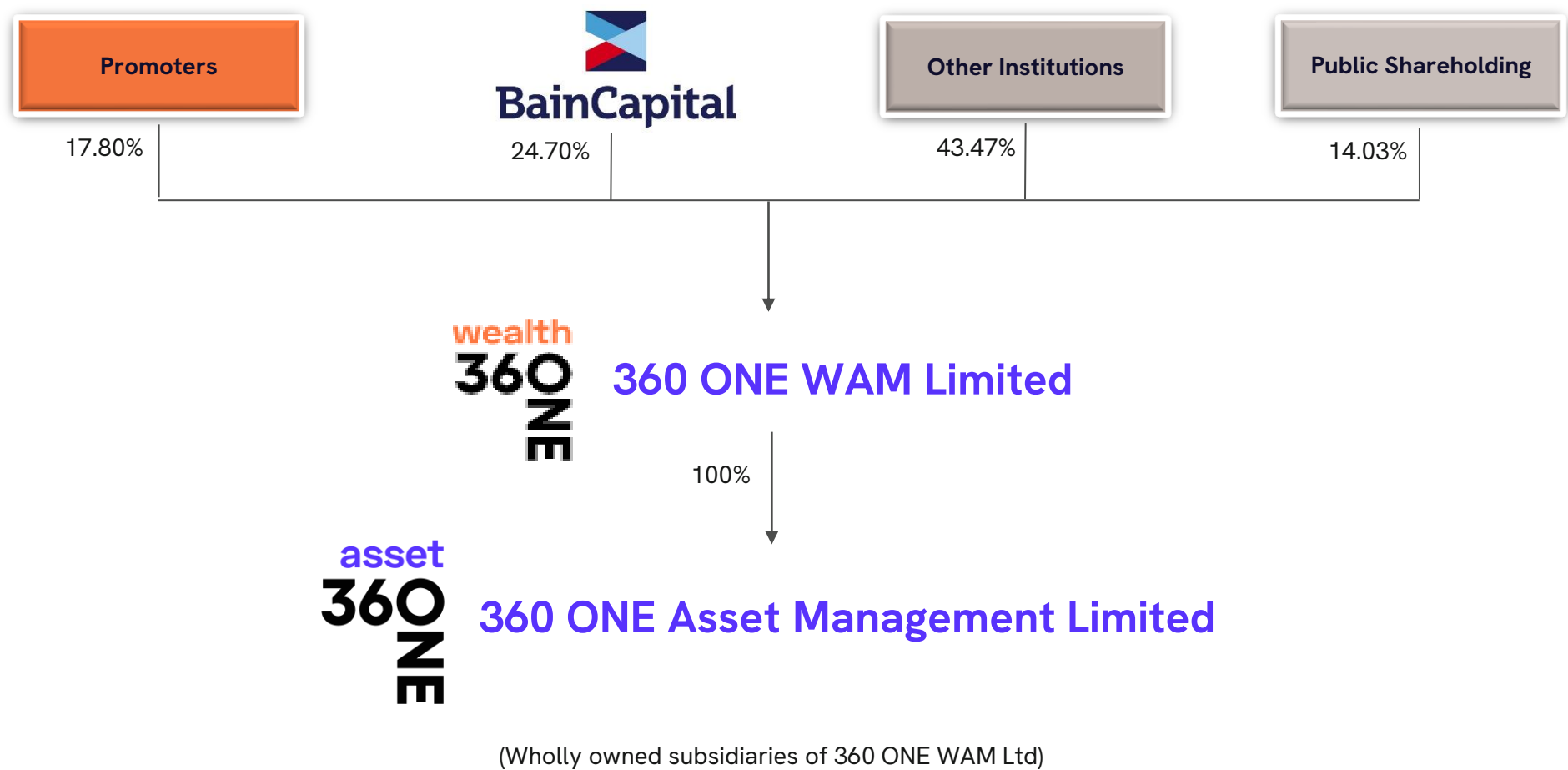
- Alternate Investment Funds
- Separately Managed Accounts (Portfolio Management Services)
- Mutual Funds
- Global Asset Management

AUM: \$8.3 bn

- 360 ONE WAM Ltd (formerly known as IIFL Wealth Management Ltd) is one of the largest wealth management firms in India managing an **AUM of \$46.3 bn across 6,800 families worldwide**
- 360 ONE WAM Ltd was listed on Sep 19, 2019 as a result of demerger of IIFL Finance Ltd
- The market capitalization of the firm is **~\$2.66 bn**

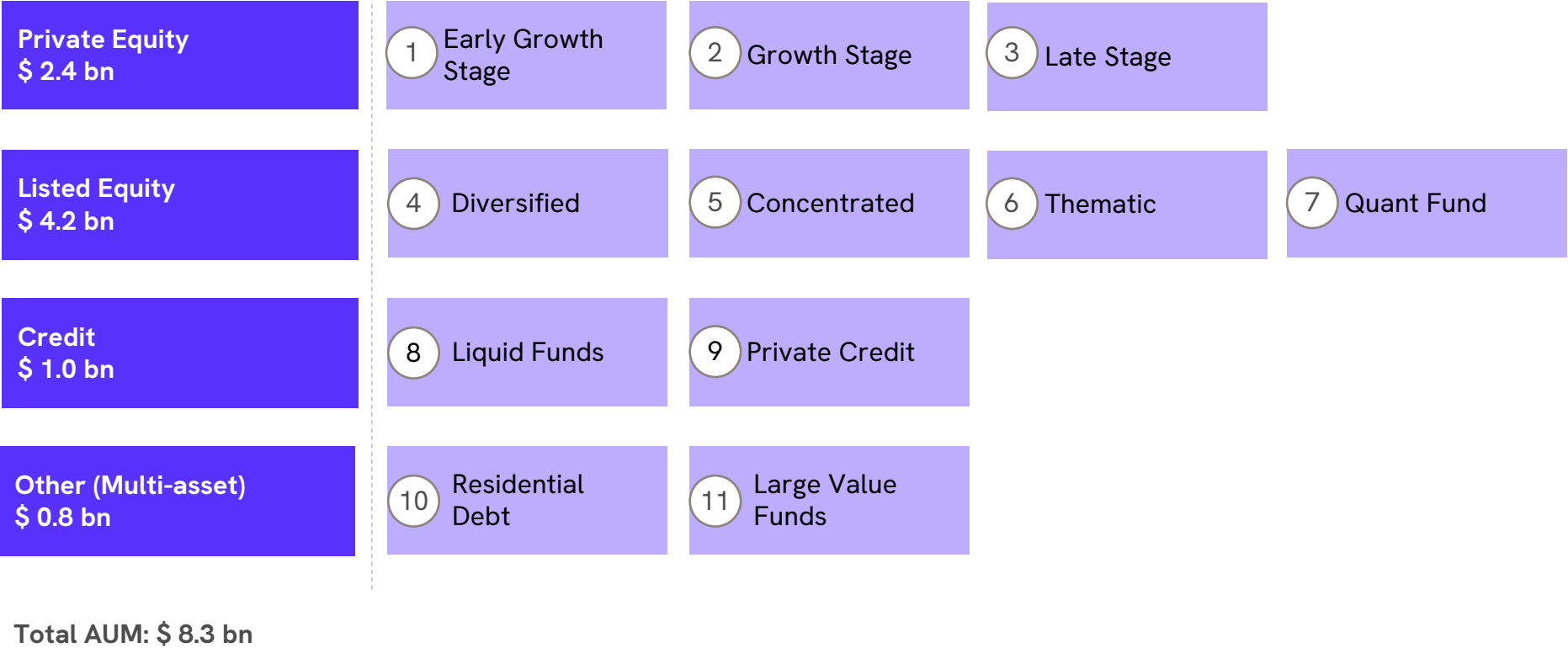
AUM Figures for 360 ONE WAM Ltd includes custody assets and is as on December 31, 2023 and 360 ONE Asset is as on December 31, 2023. Market capitalization as of January 31, 2024.
The overall AUM includes AMC assets which have been distributed by 360 ONE WAM. The same has been added and consolidated in the overall AUM

Shareholding Pattern



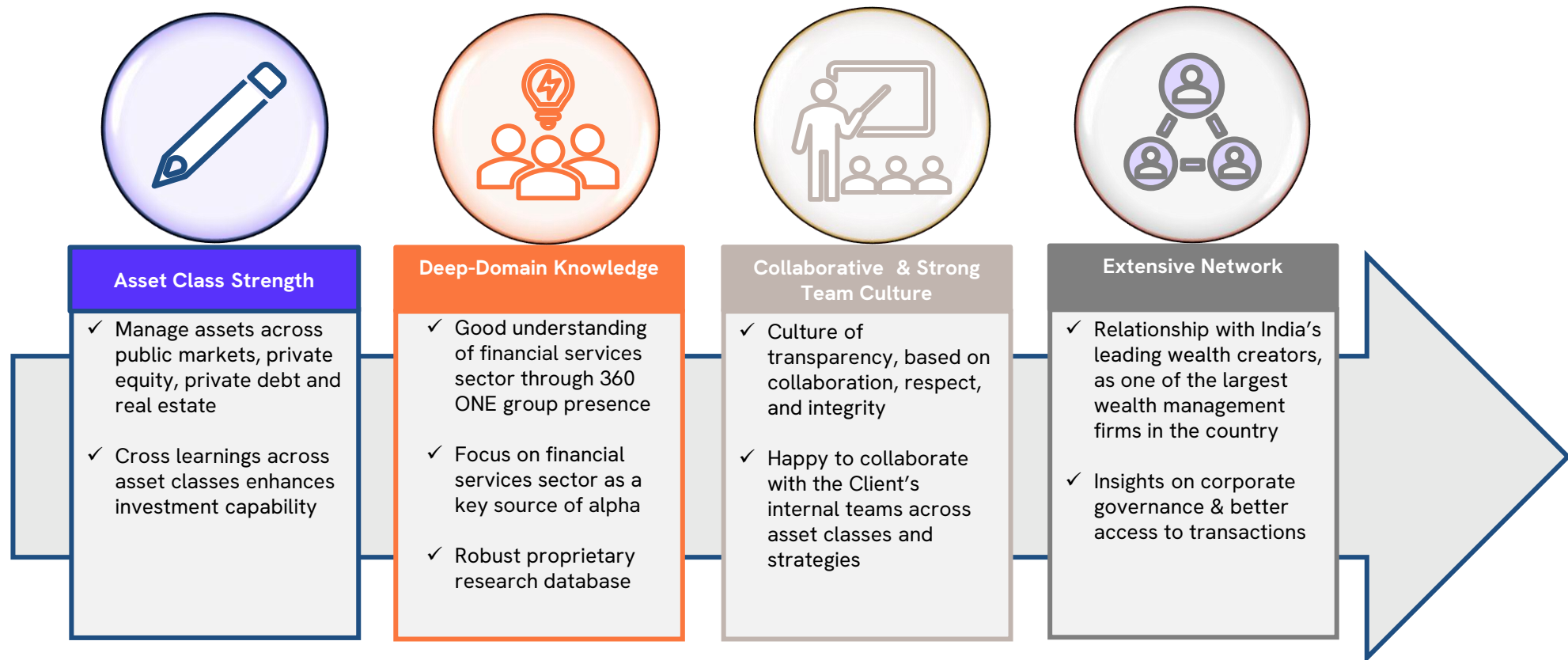
Shareholding on actual basis as on December 31, 2023.

Asset Management Capabilities – Asset Class Wise



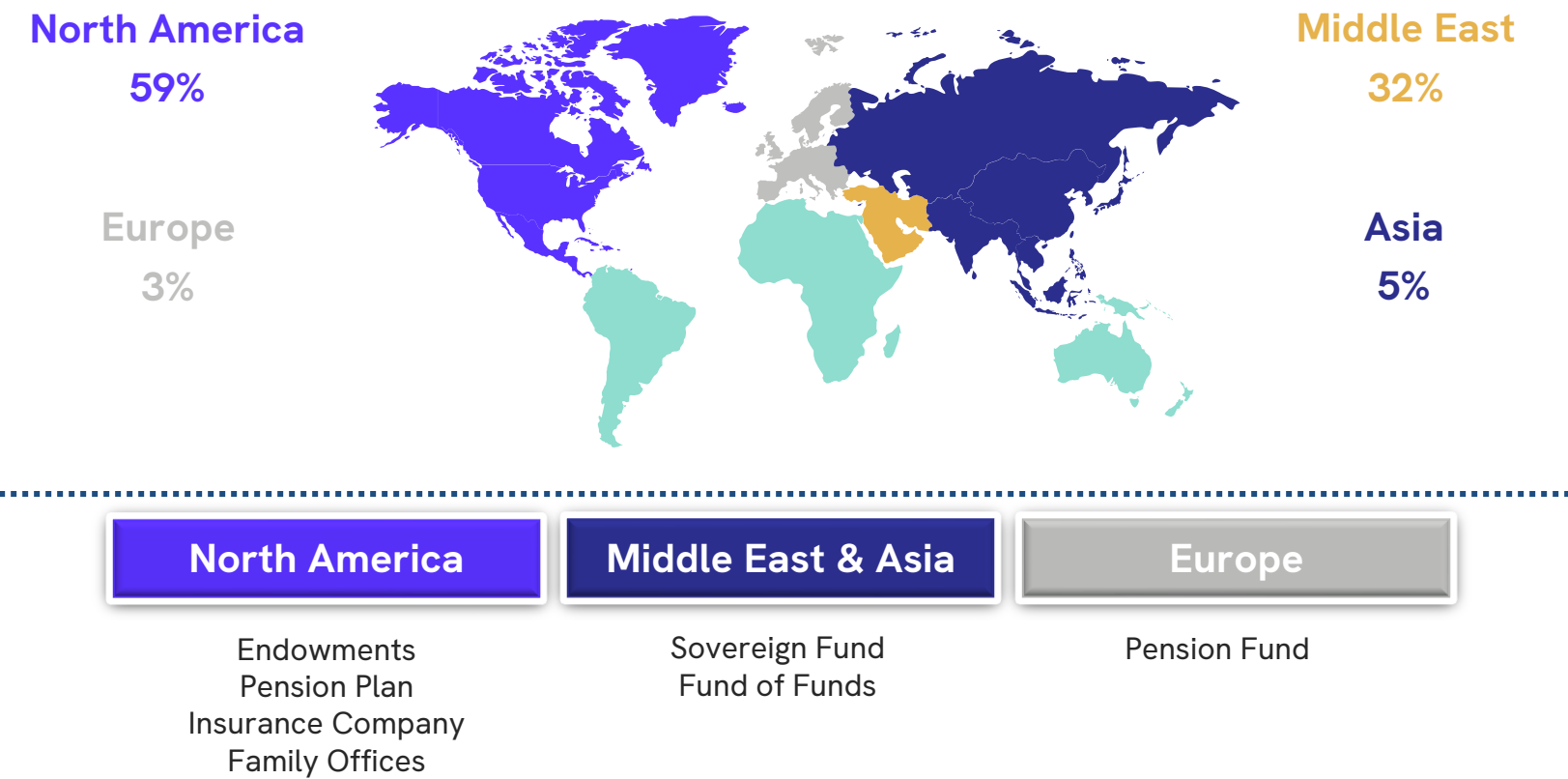
Source: 360 ONE Asset Management. Data as on 31 December 2023. AUM for each asset class has been rounded off to the nearest decimal.

A Trusted Indian Partner



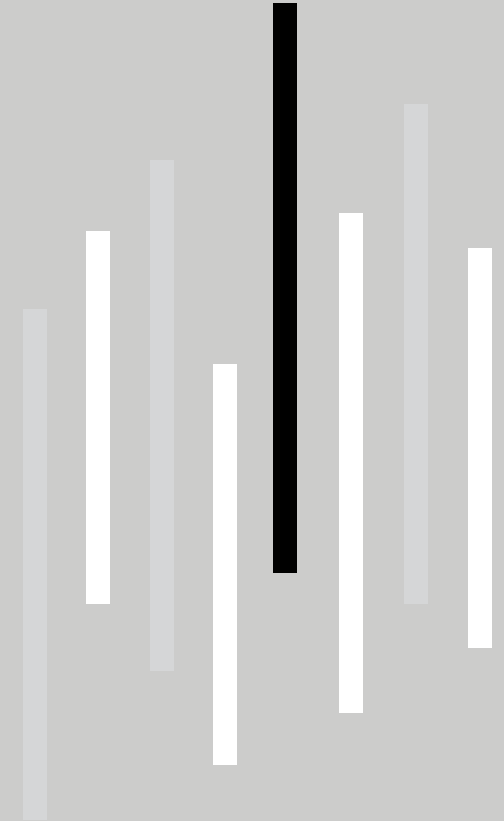
Offshore Institutional Presence

Institutional Offshore AUM ~\$2.5bn | ~\$2.3bn in Equity Mandates



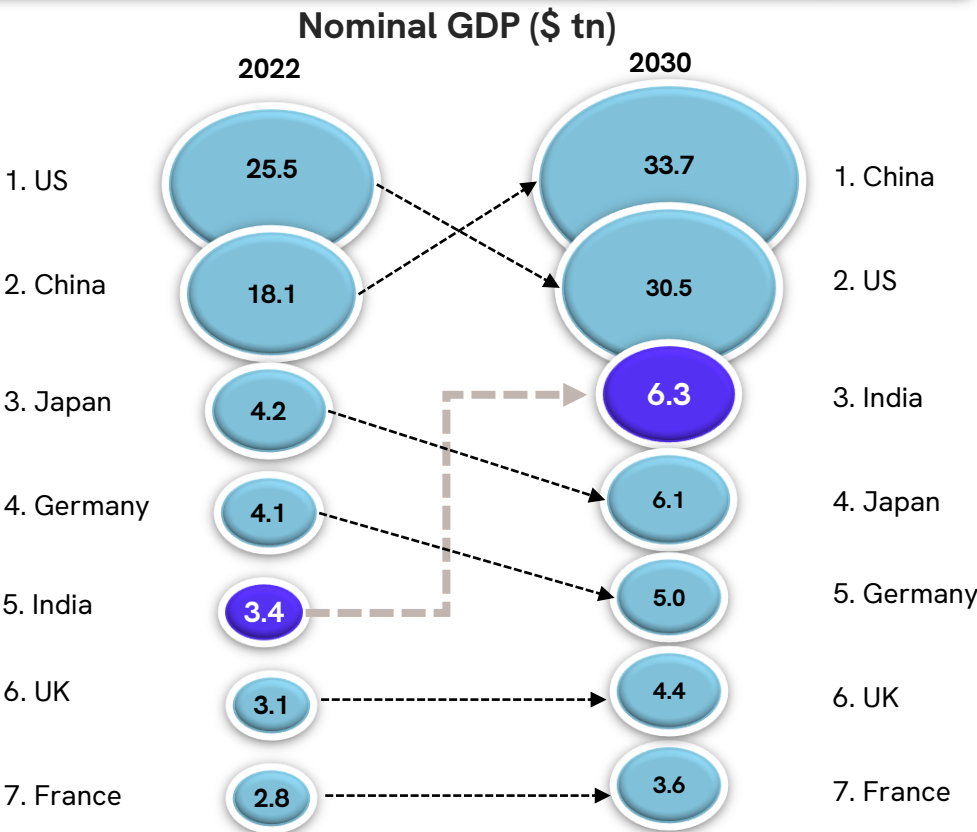
Note: Percentages denote the proportion of the total offshore AUM by region as on December 31, 2023. Percentages have been rounded off to the nearest integer. Numbers in USD

India Opportunity

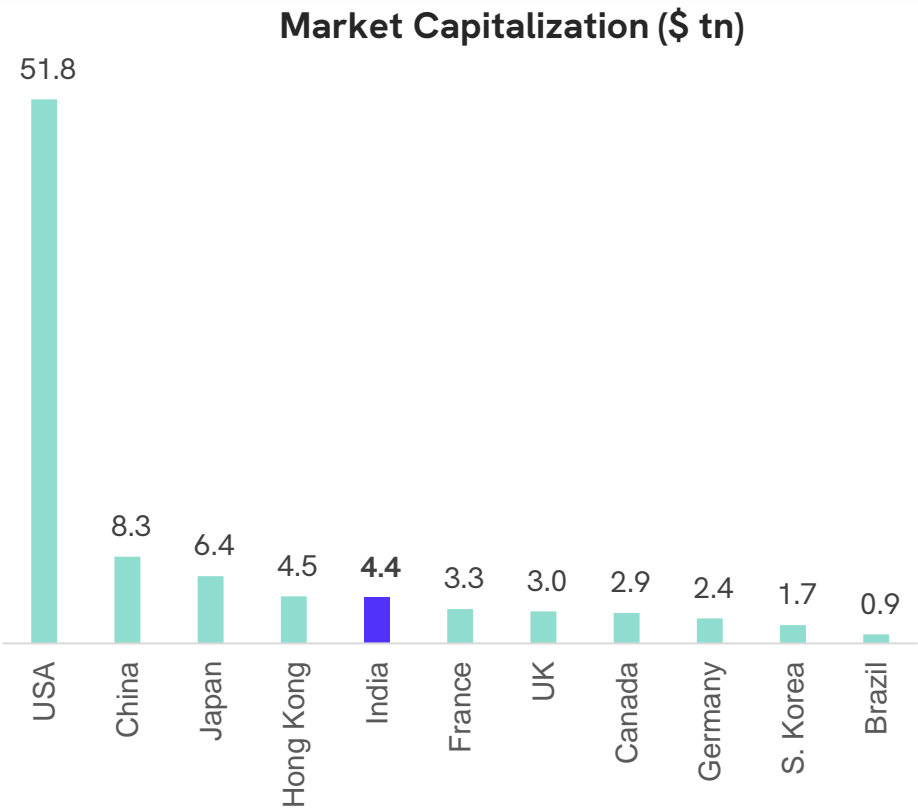


India's Economy – A Global Comparison

5th Largest Country by GDP in 2022
Expected to be the 3rd Largest by 2030

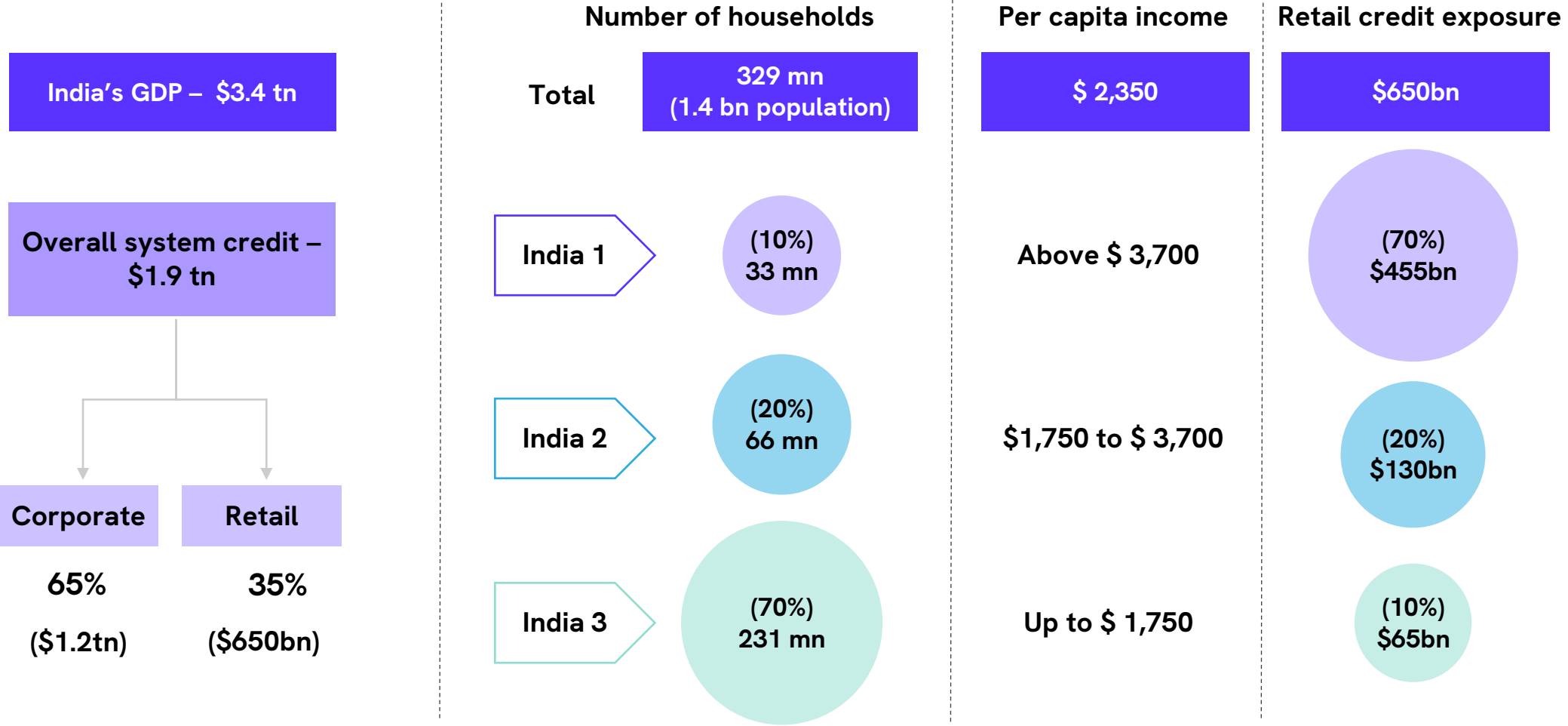


5th Largest Country by Market Capitalization



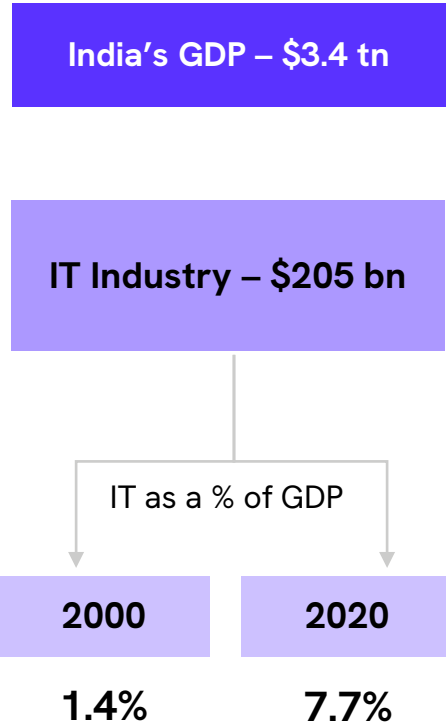
Source: For GDP: World Economic Outlook April 2023 - IMF, Bloomberg. India's GDP is estimate for FY23. GDP values for other nations are as of CY22 end. For 2030 numbers – CEBR World Economic League Table 2021. For Market Cap data as of January 31, 2024. Historical and past performance are not a guarantee for future performance

Consumer Lending Opportunity

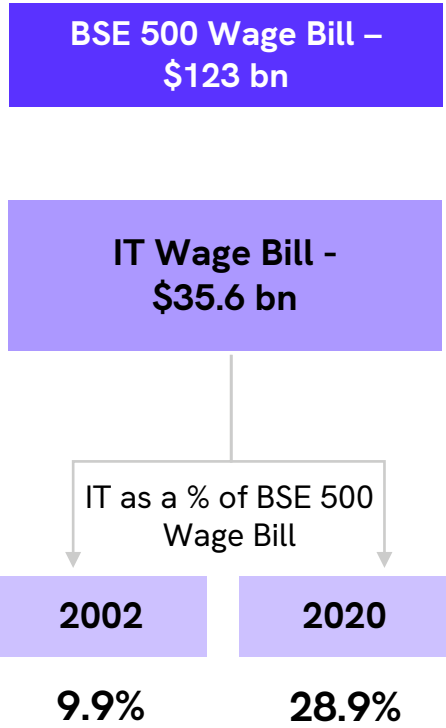


Source: World Inequality Database, UN World Population Prospects 2022, India's GDP as per FY23 2nd Advance Estimates, INR/USD = 82, Internal Estimates

IT Sector Opportunity

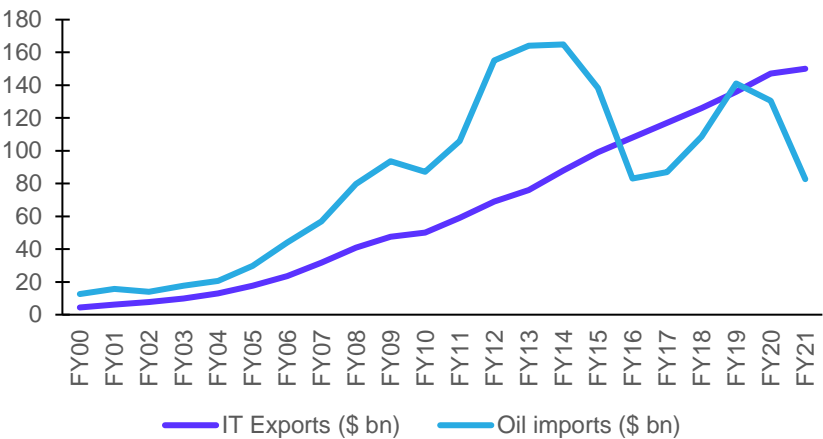


By 2030, the IT sector is expected to be close to 10% of India's GDP



Expected to hire 1.35mn people in the next 2 years (> than the total hiring in the last 7 years)

IT exports greater than oil imports



- For every job that is created in the IT sector, four jobs are created in the rest of the economy (NASSCOM-Crisil report).
- Commercial real estate benefits due to an IT boom as the IT sector covers close to 50% of the annual commercial real estate supply.
- The share of women employees in IT work force is on the rise. For instance, Infosys in 2015 had 35% of its employees as women. That has moved to 39% as of 2021.

Source: Spark report on "Knock-on effects of hiring and wage hike in IT sector on consumption" dated Dec 13, 2021, World Bank, NASSCOM
Source for India's GDP is World Economic Outlook April 2022 - IMF

Global Leaders on Manufacturing in India

India and its GDP are set for an 'extraordinary run', with the country having the potential to emerge as “one of Apple’s largest markets”. From education and developers to manufacturing and the environment, we’re committed to growing and investing across the country.

– Tim Cook, CEO, Apple (April 2023)

Samsung to continue investment in R&D and manufacturing in India. Samsung is looking at India as a smartphone manufacturing hub for export to other countries.

– TM Roh, President and Head of MX Business, Samsung Electronics (March 2023)

We will increase our manufacturing footprint in India to cater well to the domestic demand. Eventually, we see India manufacturing to help us better serve the rest of the world.

– Enrique Lores, CEO, HP (March 2023)

The opportunity for Honeywell in that as Make in India creates more capabilities and more supply bases, which to my mind is two-way benefit for us. One is that our manufacturing gets even more strengthened. Second, it become a sourcing hub for products and components.

– Vimal Kapur, COO, Honeywell (March 2023)

India will be one of the four major manufacturing hubs for Schneider Electric. The company also sees India as one of its largest export bases.

– Jean-Pascal Tricoire, CEO, Schneider Electric (February 2023)

We are working towards exporting \$10B per year from India by 2027 and are committed to strengthening logistics, skill development & supply chains to make India a global export leader in toys, seafood & other goods.

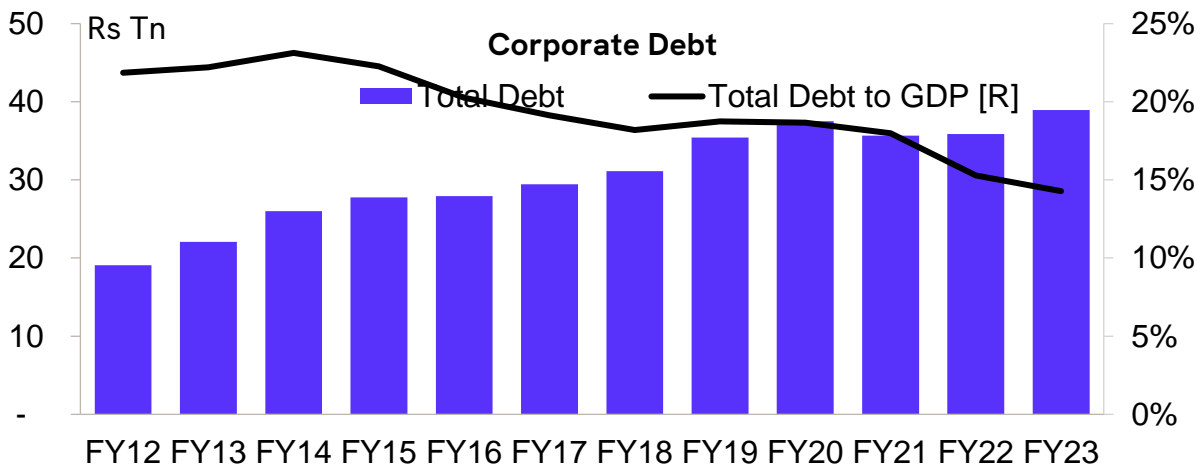
– Doug McMillon, CEO, Walmart Inc. (May 2023)

India would turn into a market as giant as China in the future, as the middle class and the wealthy are growing tremendously. In addition to concentrating production of mass-market air-conditioning products in India, we will also consider making heat pumps in the country that are exported abroad.

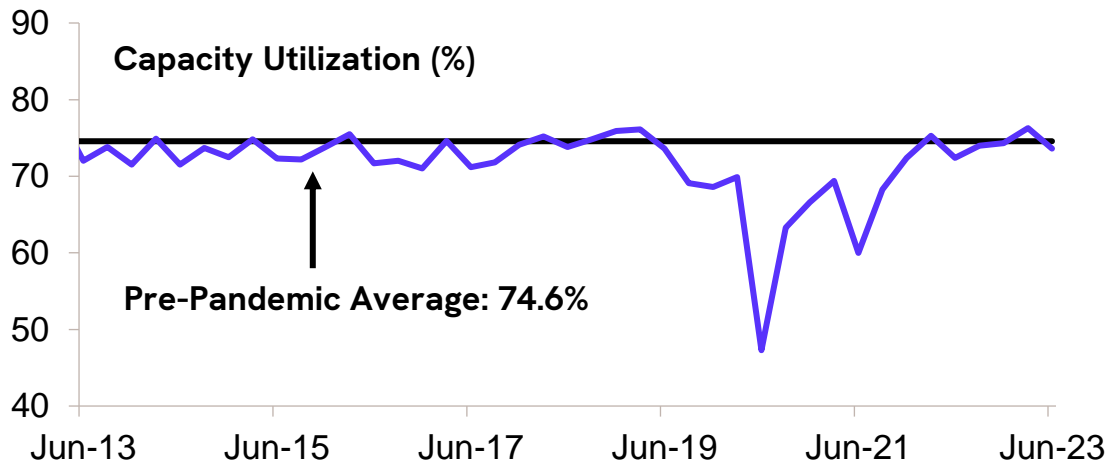
– Masanori Togawa, CEO, Daikin (March 2023)

Private capex at the cusp of revival

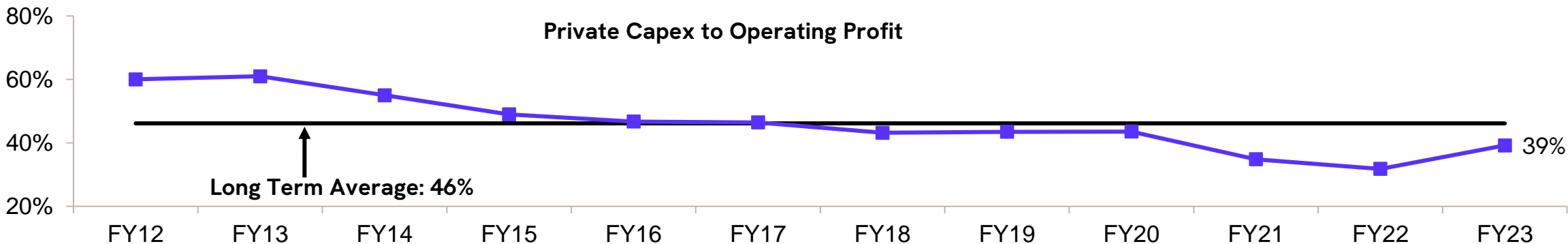
Corporates have a healthy balance sheet



Capacity utilization crossed pre-pandemic level



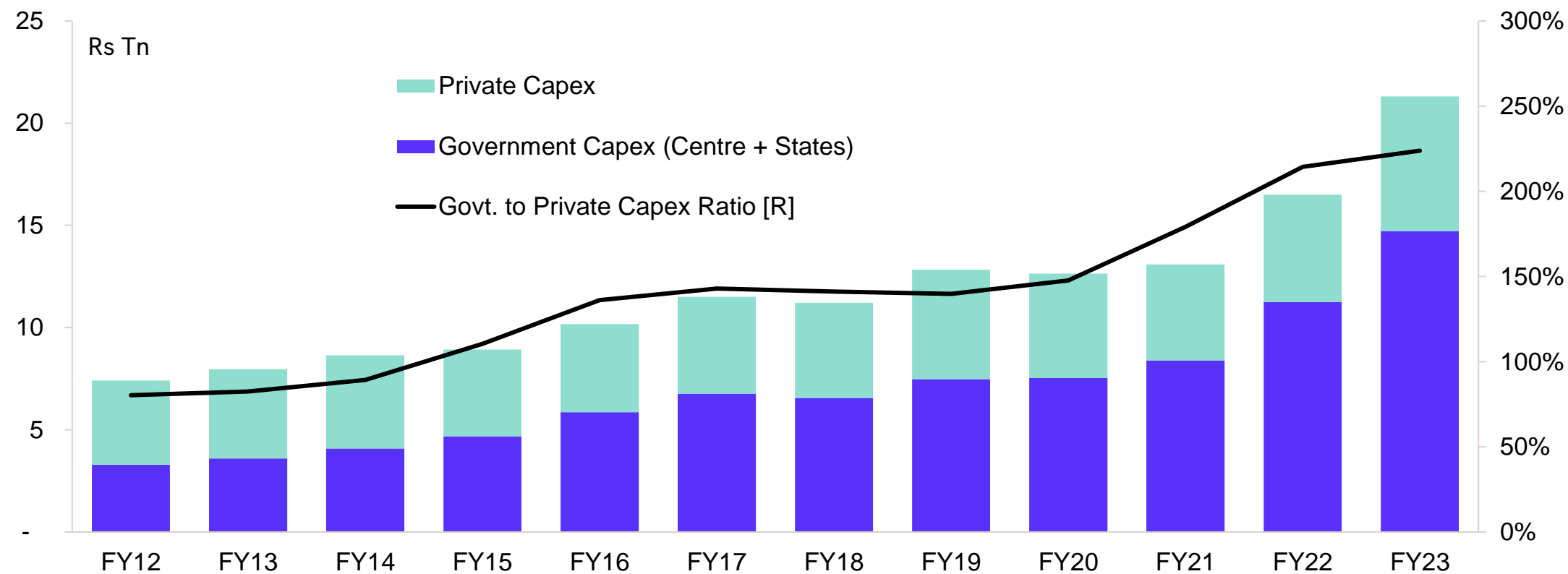
Reversal of the decline in the ratio of 'Private Capex to Operating Profit' to stimulate investment



Source: RBI, MOSPI, Ace Equity Note: Total Debt and 'Private Capex to Operating Profit' corresponds to a set of 2500+ listed non-financial companies, internal estimates

Government takes the lead in capex, private sector to follow

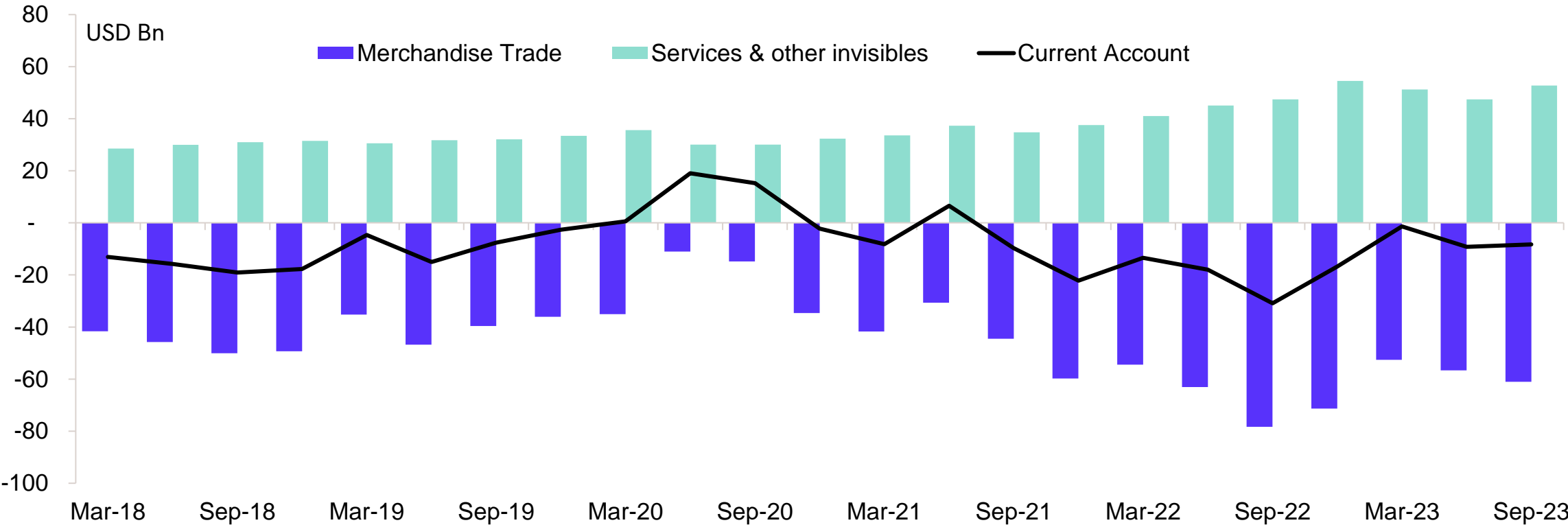
Steep pick up in government capex over the past few years to crowd in private investment



Source: Budget Documents, RBI, AceEquity
Note: Private capex corresponds to a set of 2500+ listed non-financial companies

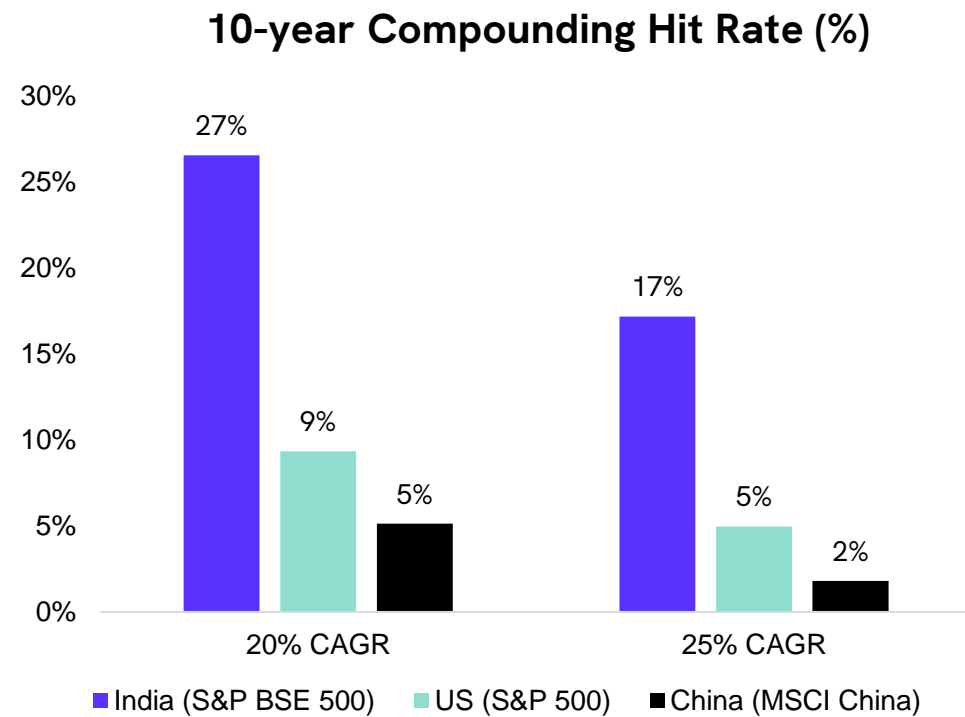
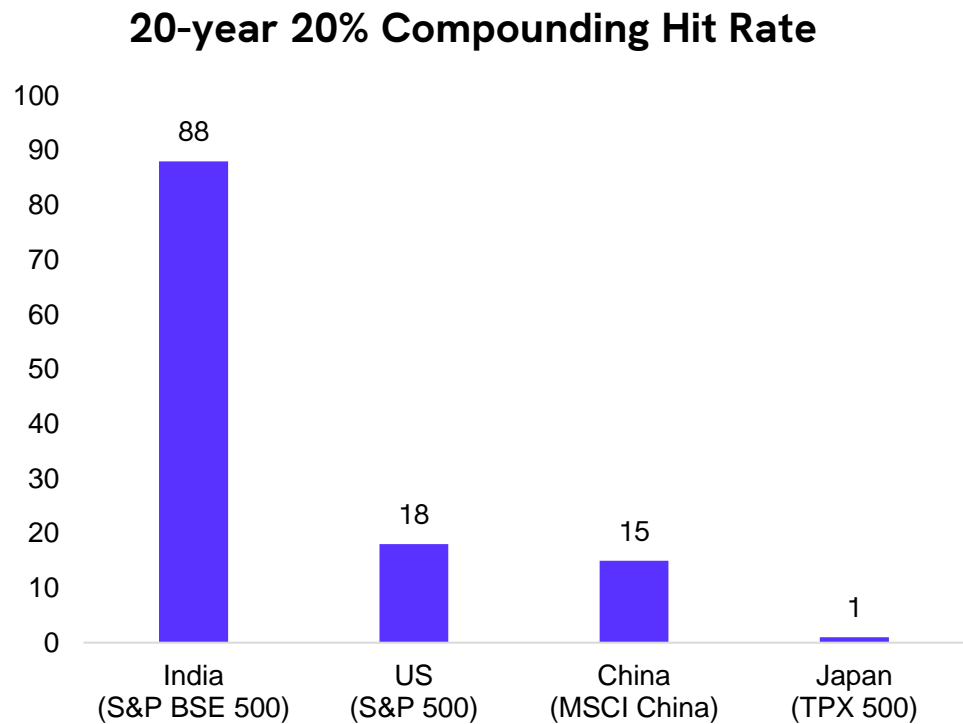
Current Account Deficit within manageable levels

A combination of strong services exports and decrease in commodity prices results in reduction of current account deficit



Source: RBI

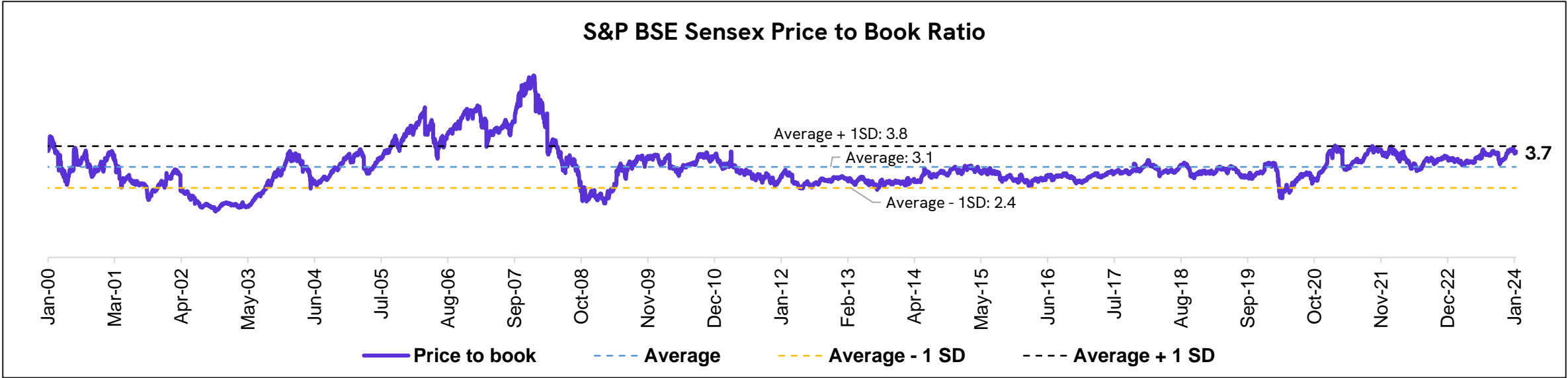
India's Stock Market – A Compounding Machine



- The importance of investing in compounding stocks is well known
- Indian companies stand out over the long term

Source: Bloomberg. Data as on Dec 31, 2023.
As on Dec 31, 2023 there were around 663 stocks in the MSCI China index. Past performance is not a guarantee for future returns

Current Valuations

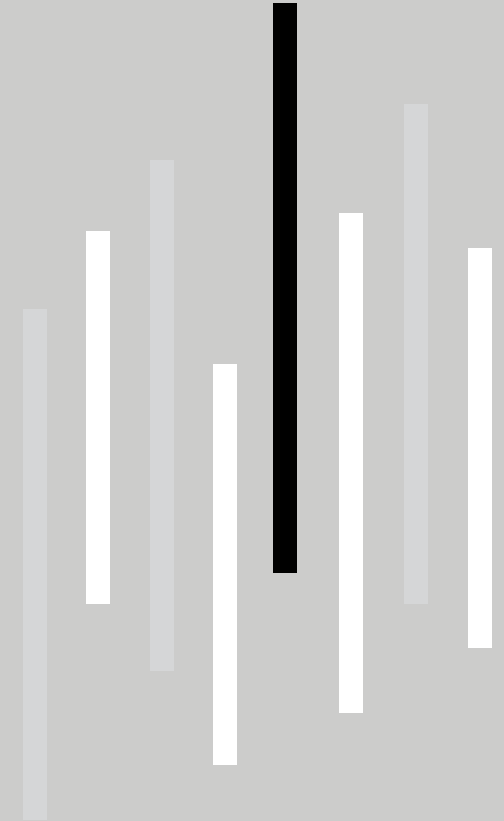


P/B range	5 year returns*	Time spent (%)
Less than 2	40%	4%
Between 2 & 3	13%	46%
Between 3 & 4	11%	40%
Above 4	4%	10%

Currently, Sensex P/B in this range

Source: Bloomberg, BSE India. *Median 5-year CAGR. Data from Jan 2, 2000 to January 31, 2024
Past performance may or may not be sustained in future.

Investment Framework



Public Equity Team Structure : Fund Management

Building A Collaborative Team That Brings Together A Unique Set of Skillsets



Anup Maheshwari- Co-founder & CIO (28)
MBA



- Anup brings with him 28 years of investment experience. He joined 360 ONE Asset Management Limited (formerly known as IIFL Asset Management Limited) from DSP Investment Managers Private Limited (formerly known as DSP BlackRock Investment Managers Private Limited) in August 2018.
- He was associated with DSP BlackRock since July 1997 and was last designated as the Chief Investment Officer, Equities.
- For a brief period between December 2005 and May 2006, he was the CIO at HSBC Asset Management before returning to DSP BlackRock. Previously he was also associated with Chescor, a British fund management firm managing three offshore India equity funds. Anup is an alumnus of IIM Lucknow

Fund Managers



Mehul Jani (19)
(Financials & Consumer Staples)
MSc, CFA



Mayur Patel (18)
(Oil & Gas and Industrials)
CA, CFA



Nishant Vass (14)
(Automobiles, Select Internet Stocks)
MBA



Parijat Garg (16)
(Quantitative Research, ESG)
M.Tech, CFA



Public Equity Team Structure : Research Team

Building A Collaborative Team That Brings Together A Unique Set of Skillsets

Research Team

Alpesh Mehta (17)

(BFSI)

MBA



Aniket Sethi (9)

(Consumer Staples, Discretionary)

MBA



R. Vaidyanathan (8)

(Cement & Building Material)

MBA



Alok Ranjan (5)

(Capital Goods, Infrastructure, Power & Metals)

MBA



Soumya Turakhia (4)

(BFSI)

CA



Ashish Ongari* (4)

(Quant Research and Development)

B.Tech



Manu Maharaj. S*

(General Research)

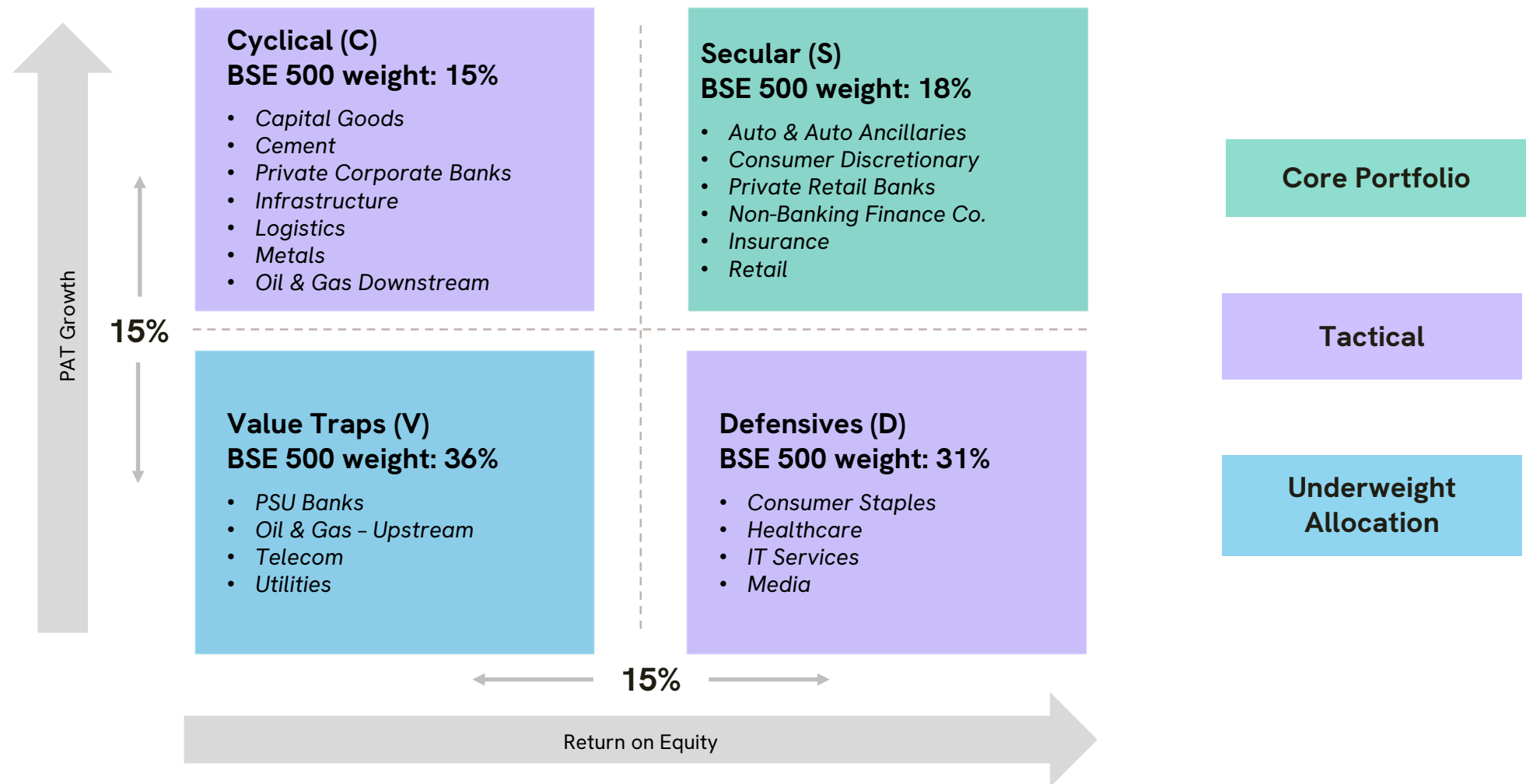
MBA

Simran Suryawanshi*

(General Research)

MBA

SCDV Framework



Data as on January 31, 2024

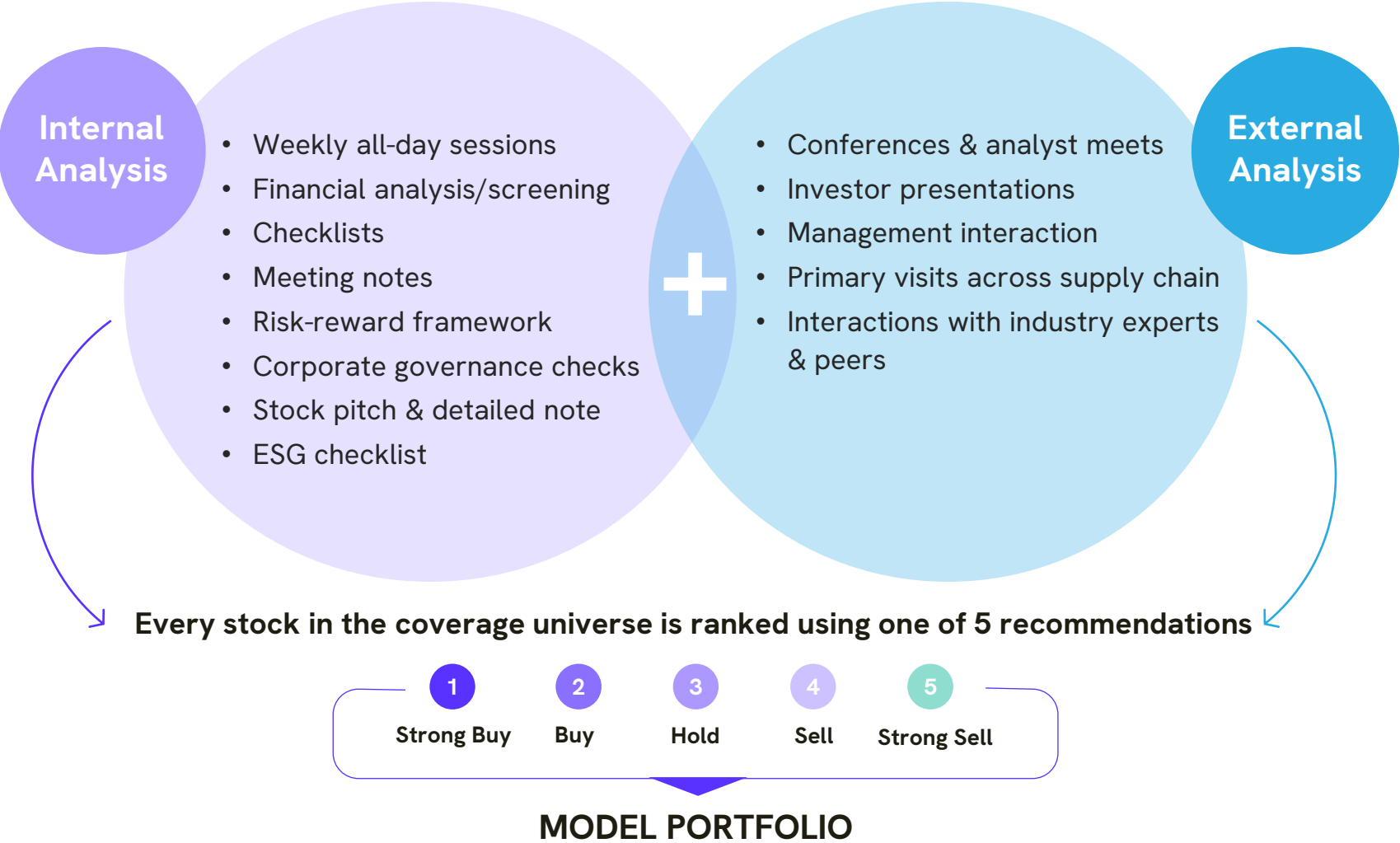
SCDV Historical Performance

Year	Secular	Defensive	Cyclicals	Value Traps	BSE 200 TRI
2007	44.1%	41.8%	69.3%	110.6%	62.3%
2008	-47.2%	-48.5%	-62.5%	-67.7%	-55.9%
2009	123.0%	108.6%	144.2%	118.0%	90.9%
2010	19.6%	23.7%	10.7%	-2.0%	17.8%
2011	-27.7%	-34.3%	-43.7%	-46.5%	-26.0%
2012	35.8%	31.7%	51.7%	51.9%	33.2%
2013	-2.4%	-1.3%	-18.1%	-12.6%	6.1%
2014	53.6%	50.8%	49.7%	34.5%	37.4%
2015	-0.7%	-5.8%	-4.4%	2.6%	-0.2%
2016	9.1%	0.4%	1.3%	2.5%	5.4%
2017	42.9%	36.2%	39.5%	43.8%	35.0%
2018	-7.0%	-4.6%	-14.1%	-23.5%	0.8%
2019	2.1%	3.3%	-6.5%	-10.2%	10.4%
2020	27.5%	14.1%	6.6%	10.9%	17.9%
2021	34.5%	19.3%	62.8%	57.9%	29.1%
2022	-6.3%	-1.3%	0.4%	18.6%	5.7%
2023	28.6%	41.2%	40.1%	40.6%	24.5%
2024*	-3.6%	3.4%	1.9%	8.9%	1.4%
CAGR^	13.9%	10.9%	9.6%	8.8%	12.4%

Returns of equal weighted baskets during calendar years for S&P BSE 200 Index. *Data as on January 31, 2024. ^CAGR is for the period Dec 31, 2006 to Dec 31, 2023. Past Performance may or may not be sustained in future.

Source: Internal, Bloomberg. Returns for BSE 200 TRI is calculated using the index value

Investment Process



Above information on stock process is for all equity related strategies of 360 ONE Asset

Team Meetings & Research Interactions



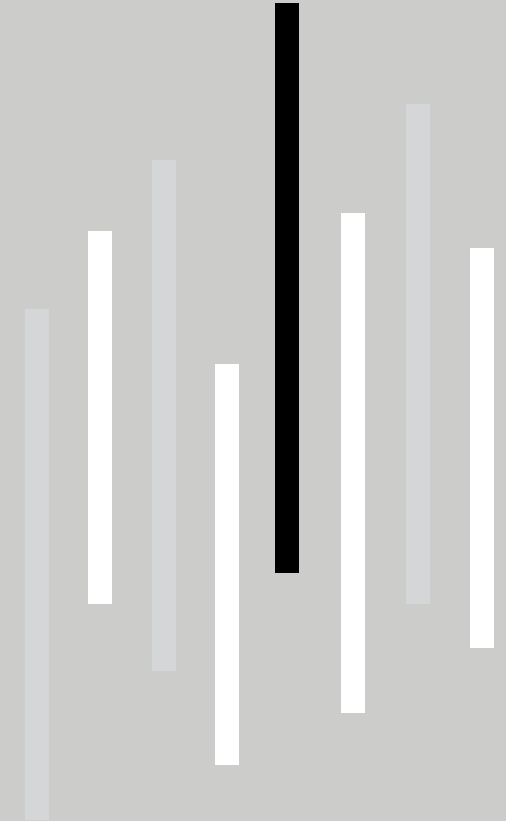
[Link to 360 ONE AMC Wiki page](#)

360 ONE WIKI – Proprietary Research Management System

The screenshot displays the 360 ONE WIKI interface. At the top right, a user profile for 'Suyash' is shown with links for 'Talk', 'Preferences', 'Watchlist', 'Contributions', and 'Log out'. Below this is a navigation bar with buttons for 'Main page', 'Read', 'Edit', 'Edit source', 'View history', a star icon, and a 'More' dropdown. A search bar labeled 'Search IIFLAMC' is also present. The left sidebar contains the 'asset 360 ONE' logo and a list of links: 'Main page', 'Recent changes', 'Random page', 'Help about MediaWiki', 'Tools', 'What links here', 'Related changes', 'Upload file', 'Special pages', 'Printable version', 'Permanent link', and 'Page information'. The main content area is divided into three columns: 'Analysis' (purple header), 'Learning' (blue header), and 'Introspection' (green header). The 'Analysis' column lists: 'Coverage Universe', 'Analysts', 'Financial Services', 'Pretrade Checklists', 'Research & Development', 'ESG Integration', 'External Experts', 'Market Trackers', 'SES Aims Portal (Login Details)', and 'Infinity Cuts - Factor Performance Measurement (learn more)'. The 'Learning' column lists: 'Industries', 'Books', 'Blogs and Videos', 'Internal Learning Sessions', 'Lessons, Mistakes and Near-Misses', and 'Blog'. The 'Introspection' column lists: 'Ask Wiki (New)', 'Process and Philosophy', 'Big Picture Thoughts', 'Wednesday Meeting Notes', 'Financial Services Meeting Notes', 'Meeting Tracker', 'Stock Screens', 'Portfolios (custom) (all)', 'Fund Actions', 'Recent Thoughts', and 'Portfolio Review Meetings'.

- 360 ONE WIKI is a proprietary, end-to-end research management system
- It helps in maintaining analysts' research recommendations & fund actions, running screeners, recording company details, documenting management meetings, maintaining financial models, etc
- This platform is core to the team's collaborative culture and organized according to our investment approach
- It was first implemented across the listed equity team, but now it is being implemented across the teams of the other asset classes

Fund Details



Hereford Funds – 360 ONE Focused India Fund (UCITS)

Performance

Monthly Performance of UCITS (%) *

	2023													2024	3m	6m	Since Inception (Sept 30, 2022)^
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023	Jan			
360 ONE Focused India Fund (Class L1)	0.2	-2.5	1.2	3.9	1.9	5.2	1.8	-0.2	1.7	-3.6	6.8	5.3	23.4	1.0	13.5	11.2	18.9
MSCI India IMI Index	-2.5	-4.2	0.8	4.4	3.2	5.3	3.7	-0.5	1.5	-2.9	7.2	7.7	25.1	3.1	18.9	16.6	22.1

Track Record – Reference Strategy (%) **

	1 Year	3 Years	5 Years	Since Inception	Inception Date
360 ONE Focused Equity Fund (direct growth series)	31.4	16.9	20.4	13.7	Oct 30, 2014
MSCI India IMI Index	32.3	15.9	14.0	9.0	
Current investment team’s track record					

Important Notes:

- *Returns for Hereford Funds – 360 ONE Focused India Fund (UCITS) are net of taxes; ^CAGR
- **Track record represents the performance (gross of taxes) of the reference strategy (360 ONE Focused Equity Fund) managed by the Investment Manager. The current investment team joined the organization in September 2018. This is provided for information purpose only and shall not be considered as a solicitation for making investments as this strategy are not available for investors in the European Economic Area.
- UCITS’s investment strategy is similar to the Reference Strategy except for investment restrictions followed as per Indian and Luxembourg regulations. The performance of Reference Strategy and the UCITS Fund are strictly not comparable. The data for Reference Strategy is provided for information purpose only and shall not be considered as a solicitation for making investments as this strategy is not available for investors in the European Economic Area.

Hereford Funds – 360 ONE Focused India Fund (UCITS)

Top 10 Holdings

Company	Weight (%)	GICS Sector
ICICI Bank	8.0	Financials
HDFC Bank	6.9	Financials
Tata Motors	6.9	Consumer Discretionary
Infosys	6.2	Information Technology
Larsen & Toubro	5.4	Industrials
NTPC	4.9	Utilities
Bharti Airtel	4.7	Communication Services
Axis Bank	4.2	Financials
Motherson Sumi Wiring India	3.7	Consumer Discretionary
Indus Tower	3.6	Communication Services

Hereford Funds – 360 ONE Focused India Fund (UCITS)

Portfolio Quants

Sector Allocation

GICS Sector	Portfolio	Benchmark
Financials	29%	23%
Consumer discretionary	15%	12%
Information technology	15%	12%
Industrials	10%	11%
Materials	6%	10%
Consumer staples	0%	7%
Communication services	8%	3%
Health care	4%	6%
Utilities	5%	4%
Energy	5%	9%
Real Estate	0%	2%
Cash and Cash Equivalent	4%	0%

Segment Breakup

Segments	Portfolio	Benchmark
Secular	37%	15%
Cyclical	24%	14%
Defensives	14%	33%
Value Trap	21%	35%

Market Capitalization

Market cap	Portfolio	Benchmark
Large cap	62%	70%
Mid cap	17%	16%
Small cap	17%	14%
Cash	4%	0%

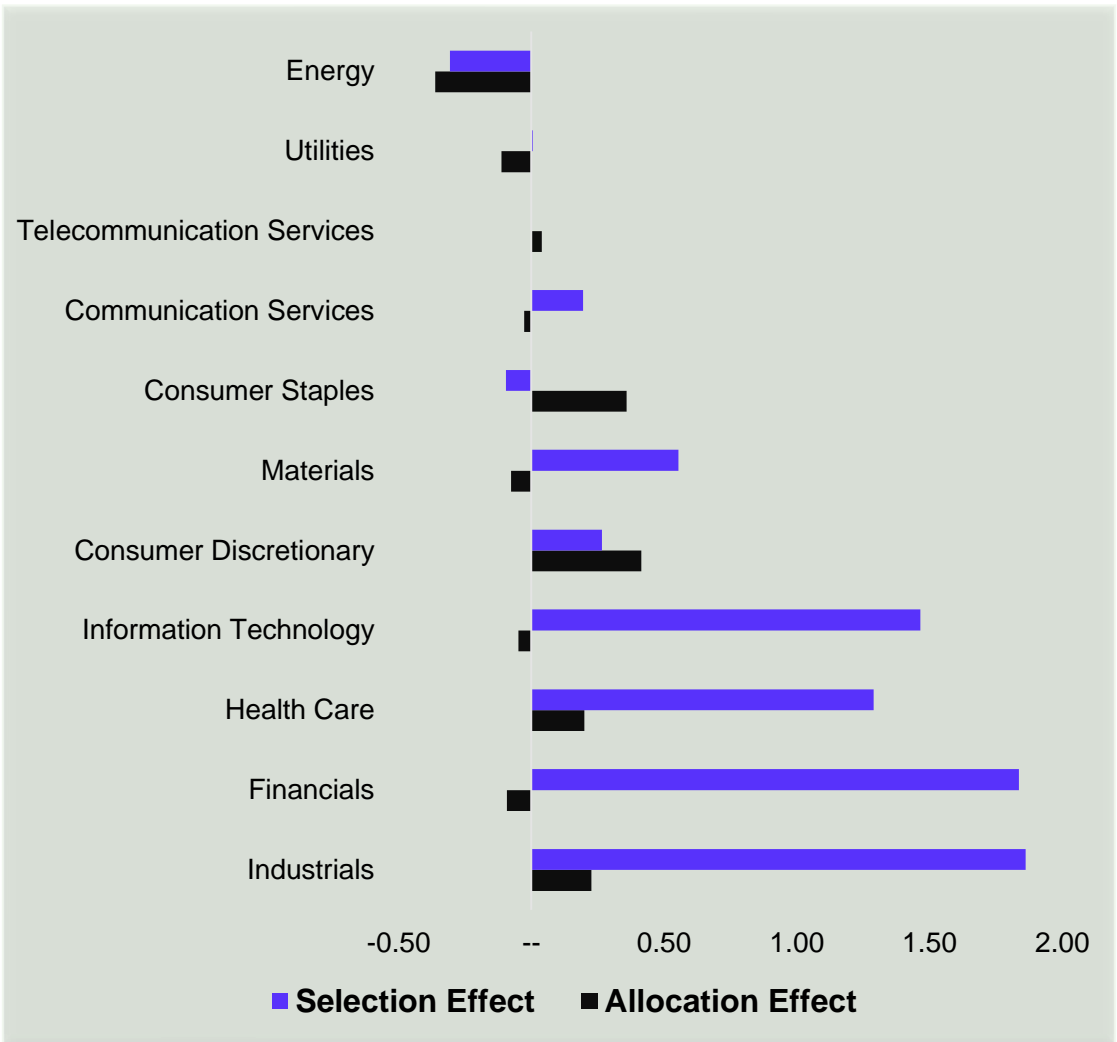
Portfolio metrics

Metrics	Portfolio	Benchmark
P/E	18.6	23.0
P/B	3.4	3.6
ROE	18.2%	15.8%
EPS Growth (FY23-25E)	26.7%	18.1%

Gross Performance Attribution Analysis (Sep 2018 – Jan 2024)

360 ONE Focused Equity Fund (Reference Strategy)

Sector	Portfolio		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Allocation Effect (%)	Selection Effect (%)	Total Effect (%)
Industrials	8.67	46.49	7.34	21.57	0.23	1.86	2.09
Financials	35.28	14.96	31.18	10.37	-0.09	1.84	1.75
Health Care	8.73	22.25	5.55	13.79	0.20	1.29	1.49
Information Technology	13.21	25.98	11.95	16.39	-0.05	1.47	1.42
Consumer Discretionary	10.63	11.15	8.95	14.46	0.42	0.27	0.68
Materials	6.62	28.63	9.57	16.86	-0.08	0.55	0.48
Consumer Staples	2.06	2.81	8.96	10.43	0.36	-0.10	0.26
Communication Services	4.15	22.96	2.67	12.70	-0.03	0.20	0.17
Telecommunication Services	0.05	110.19	--	--	0.04	--	0.04
Utilities	2.17	22.21	3.52	24.62	-0.11	0.01	-0.11
Energy	3.39	2.16	9.45	15.38	-0.36	-0.31	-0.67
Others	5.05	10.54	0.11	9.86	-0.29	0.22	-0.07
Total	100.00	21.73	100.00	14.32	0.12	7.30	7.42



Source: 360 ONE Asset Management Limited, Factset, Data as of January 31, 2024. Inception Date: Oct 30, 2014. Past performance is not an indication of future performance. The weighted average returns may vary and may not add up to total return. The performance given for fund is gross of expenses and taxes and is in USD terms and hence may vary from the reported performance.

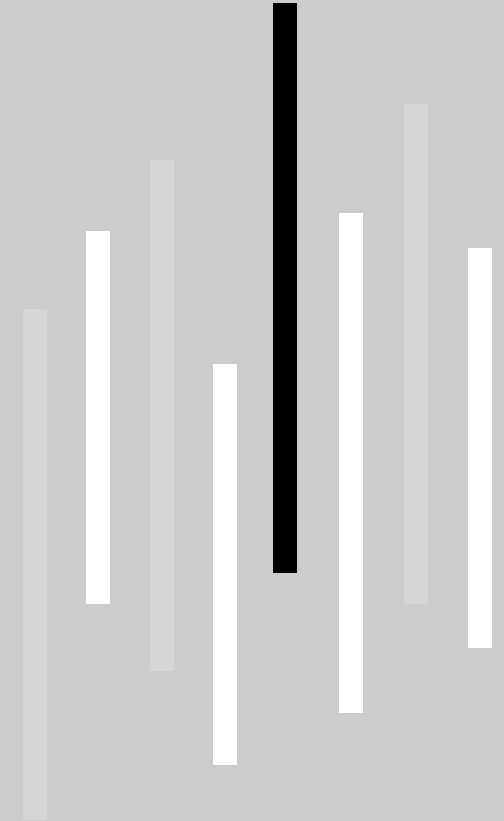
Hereford Funds – 360 ONE Focused India Fund (UCITS)

Terms and Fees

Fund Name	Hereford Funds – 360 ONE Focused India Fund
Investment objective	To provide long term capital growth primarily through investment in equities and equity-linked securities of Indian companies or companies deriving a significant portion of their business from India.
Launch Date	30 th September 2022
Fund Structure	UCITS V
Domicile	Luxembourg
Investment Manager	360 ONE Asset Management Ltd, India (formerly known as IIFL Asset Management Ltd)
Management Company	FundPartner Solutions (Europe) S.A.
Dealing	Daily
Fund currency	USD
Benchmark	MSCI India IMI Index (USD), only for comparison purpose
Dividend Policy	Accumulation policy across all share classes

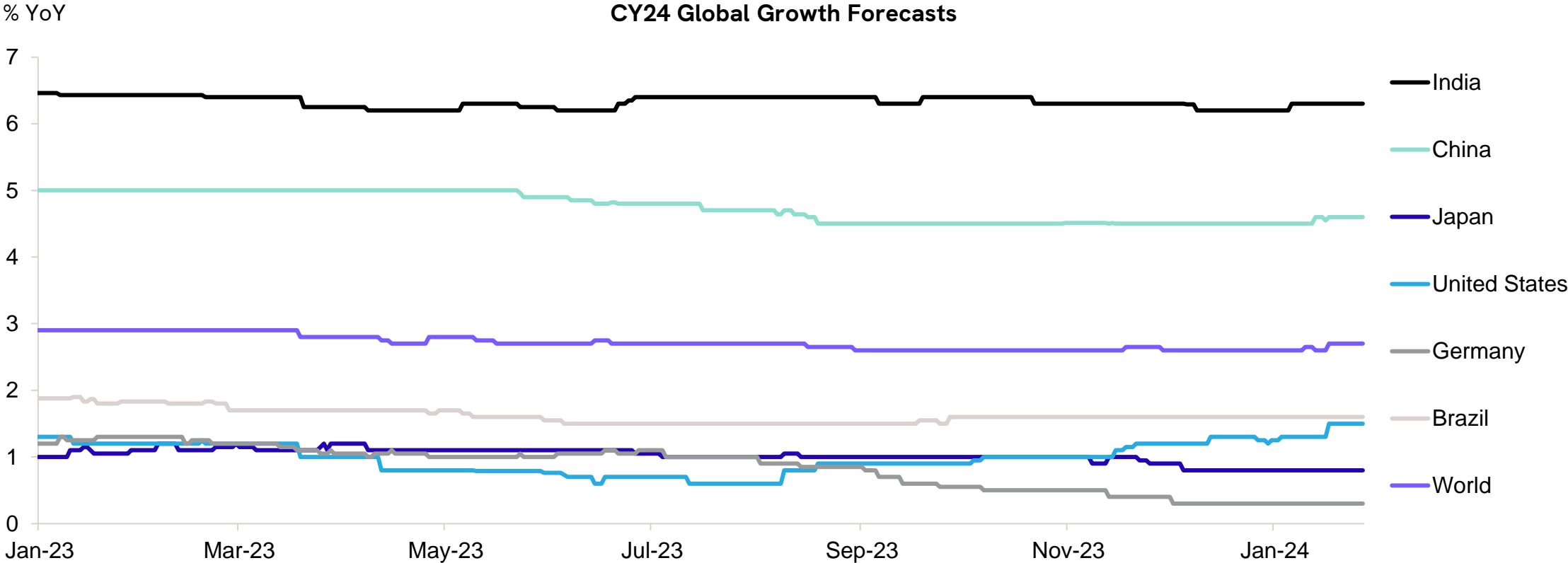
Share Class	AI	BI
ISIN	LU2444715366	LU2444715796
Investor Type	Institutional	Institutional
Minimum Investment	\$100,000	\$5,000,000
Management Fee p.a.	1.00%	0.75%

India's Macro



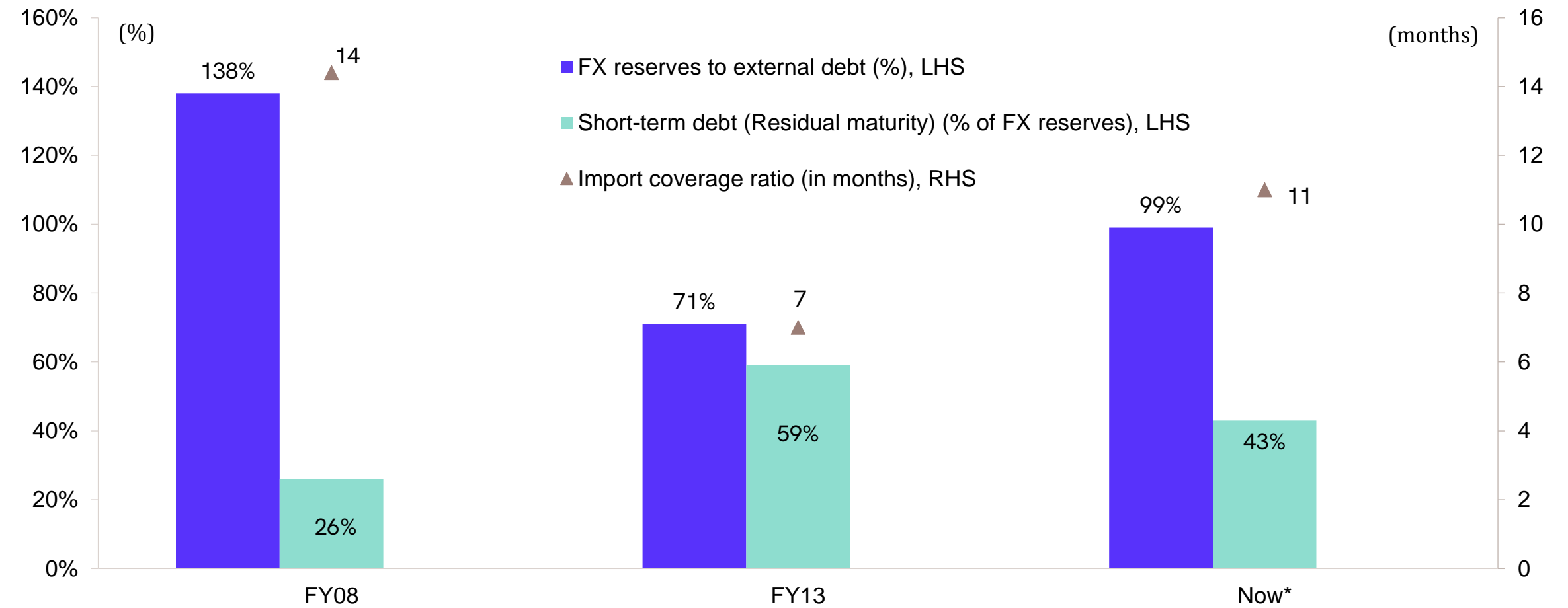
India is expected to register strong growth

India continues to hold the title of the fastest-growing large economy in the world



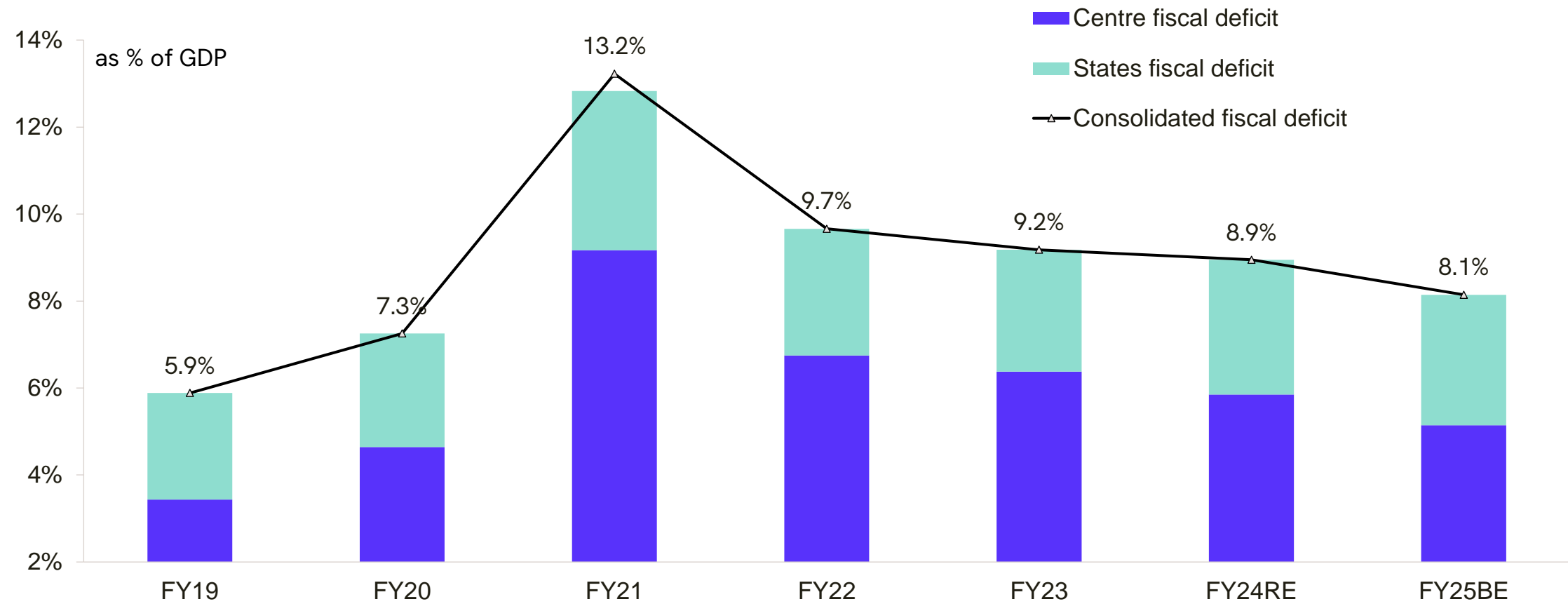
Source: Bloomberg, Note: India numbers are for FY25

India's external vulnerability risks



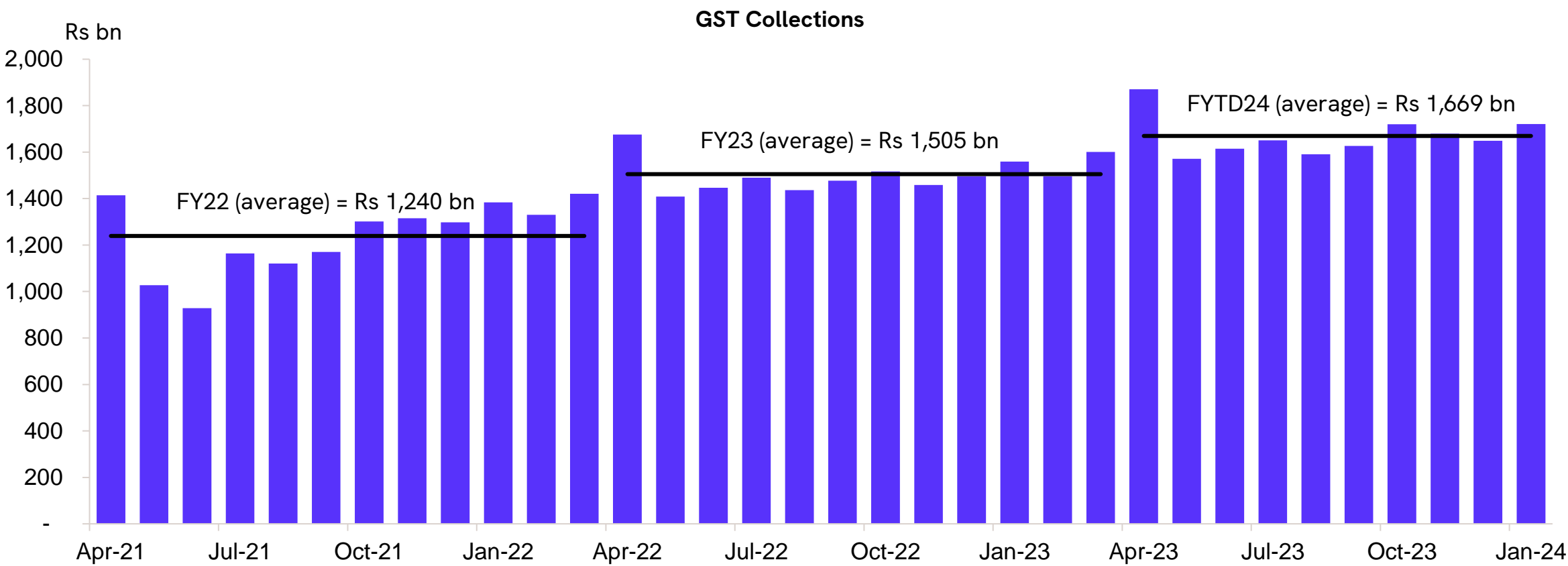
Source: RBI, UBS. Note: *FX reserves as of 19 January 2024, import coverage as of December 2023 calculated on a 6-month trailing average basis

Fiscal Deficit



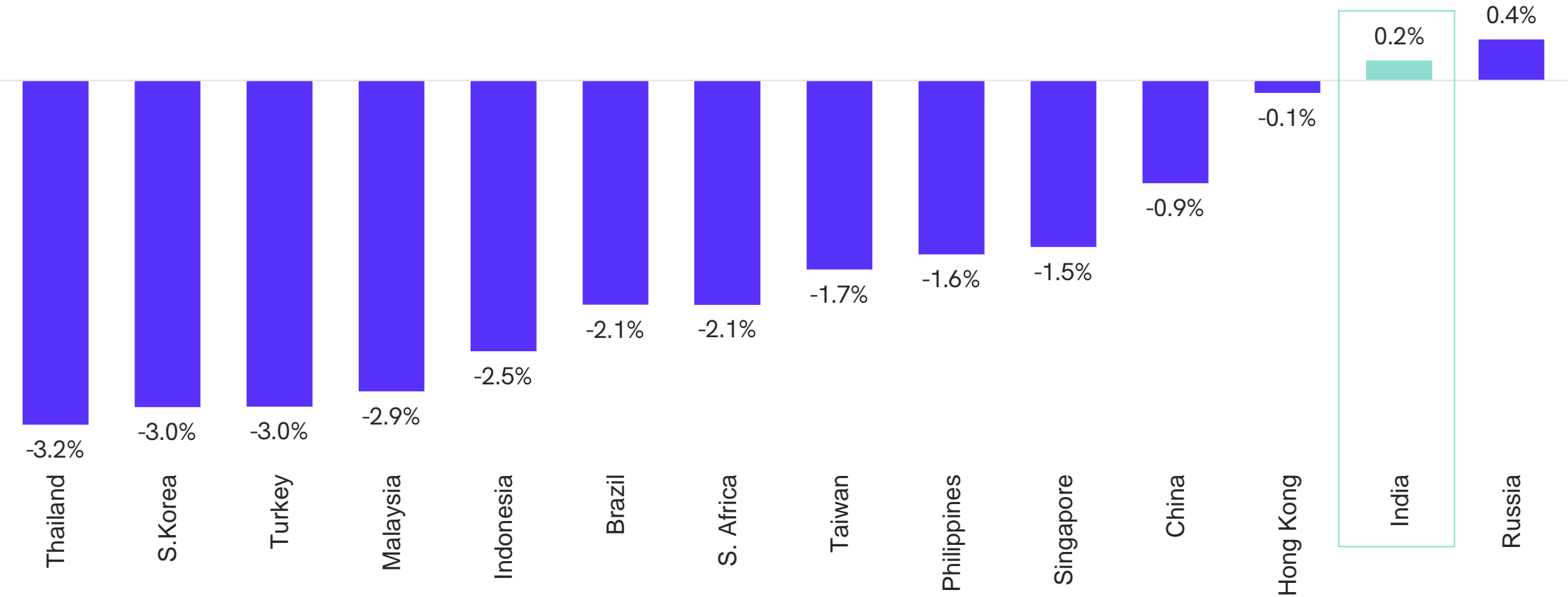
Source: RBI, Budget documents, UBS. Note: The FY24 and FY25 centre's FD is based on the government's revised estimate (RE) and budget estimate (BE) respectively. States FD is based on estimates of 21 states.

GST collections remain robust



Source: PIB, CGA, UBS. Note: GST collection includes Central GST, State GST, Integrated GST and Compensation cess before tax refunds

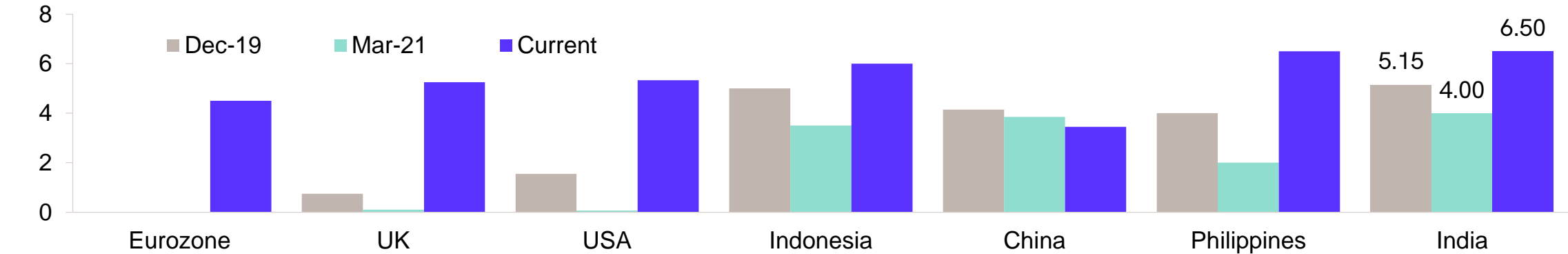
Currency movement (YTD)



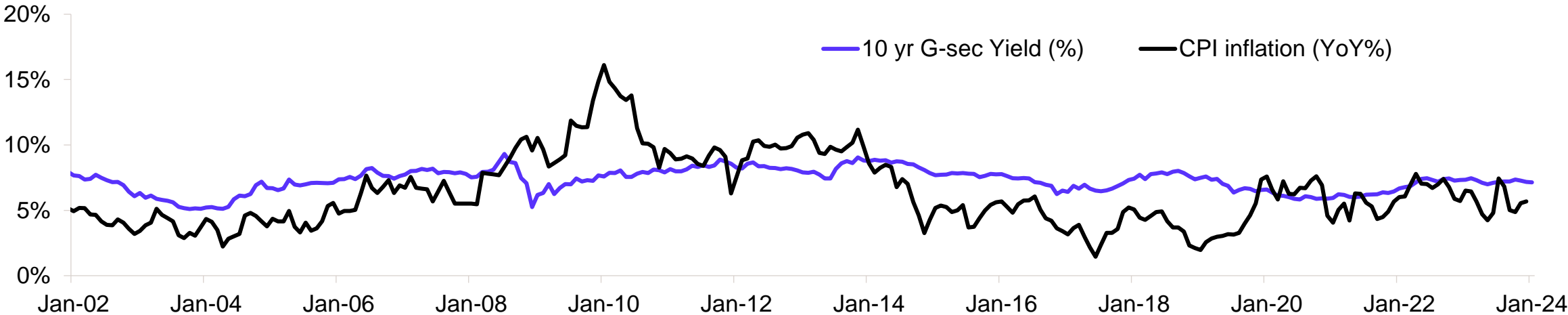
Source: investing.com. Data as of 31st January 2024

Interest Rates

Central Bank Policy Rate (%)

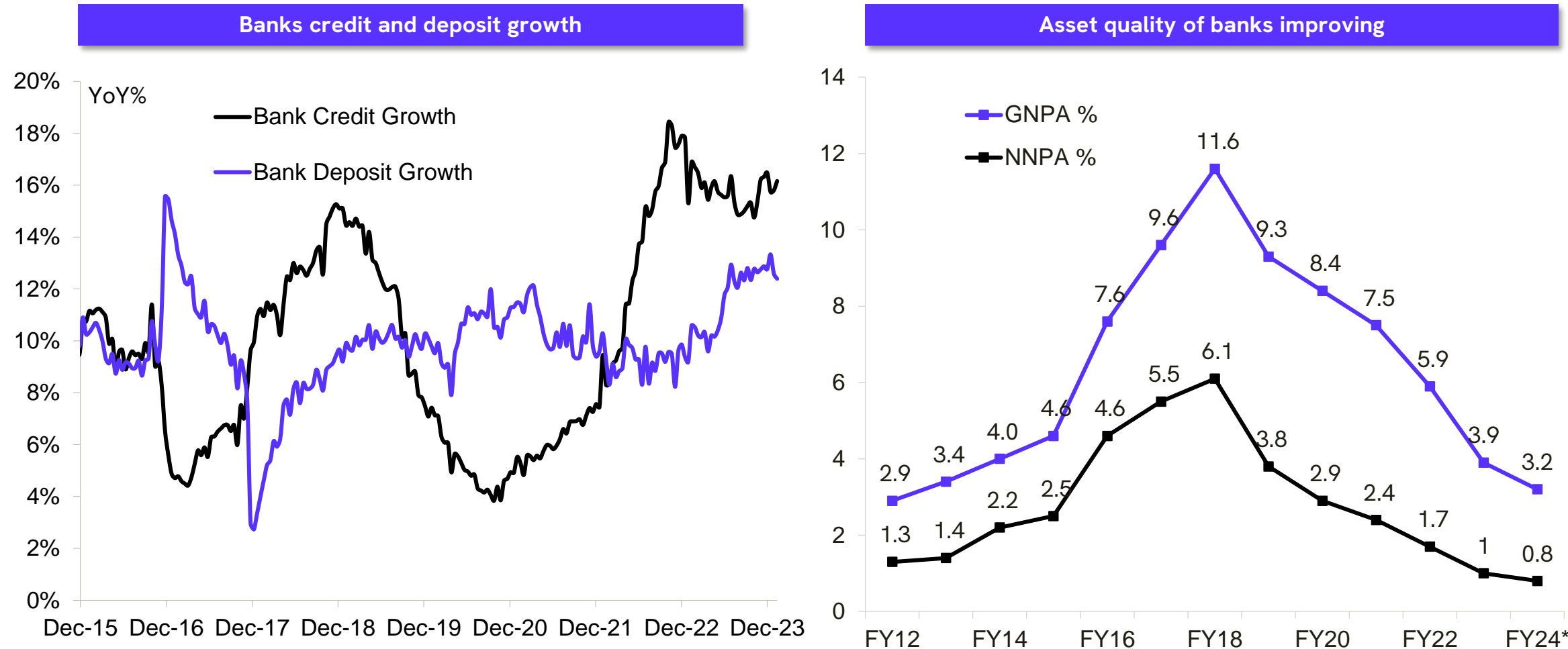


Note: Current rate as of 31st January 2024



Source: Investing.com, Data as of 31st January 2024

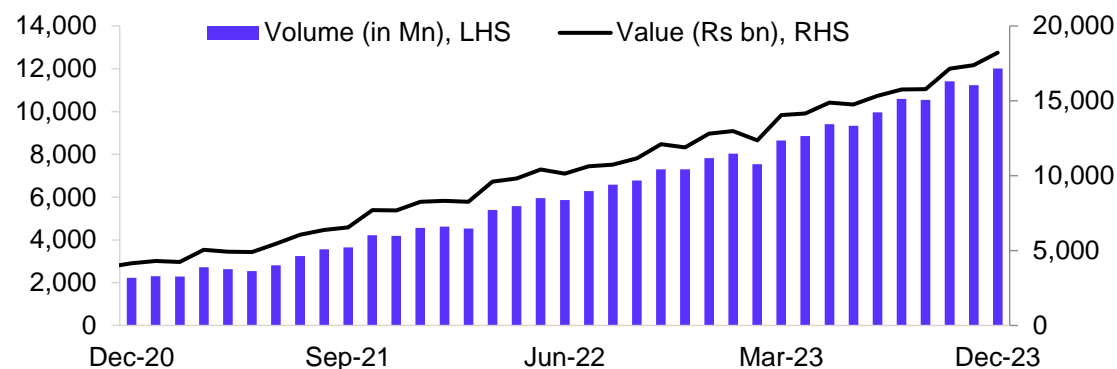
Credit growth remains robust while asset quality improves



Source: RBI Note: Credit and Deposit growth adjusted for HDFC-HDFC bank merger, FY24 GNPA and NNPA ratio till September 2023

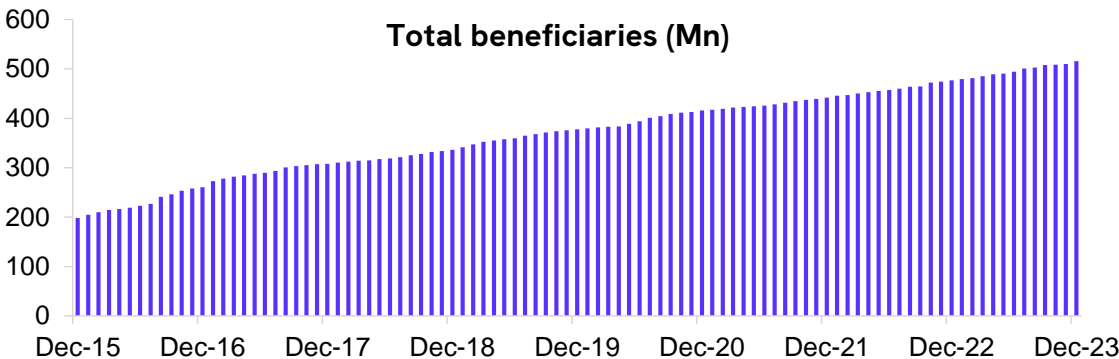
Digitalization & Financial Penetration

UPI payments



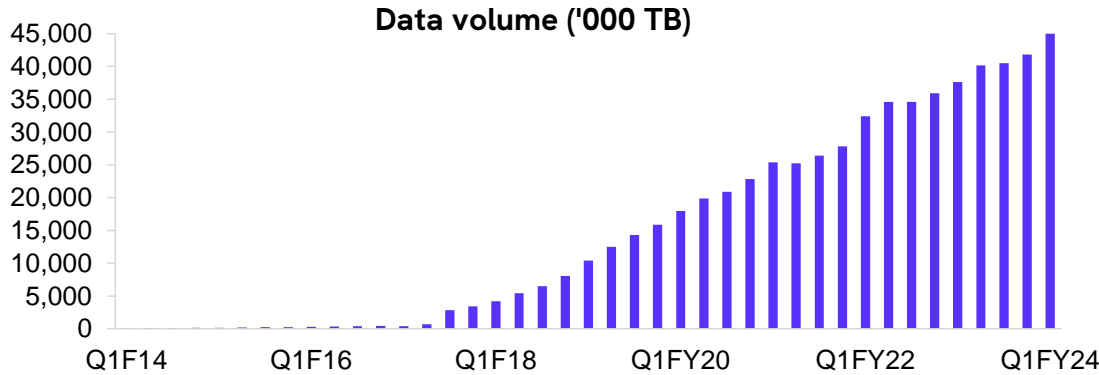
Source: NPCI, UBS

Jan Dhan bank accounts driving financial penetration



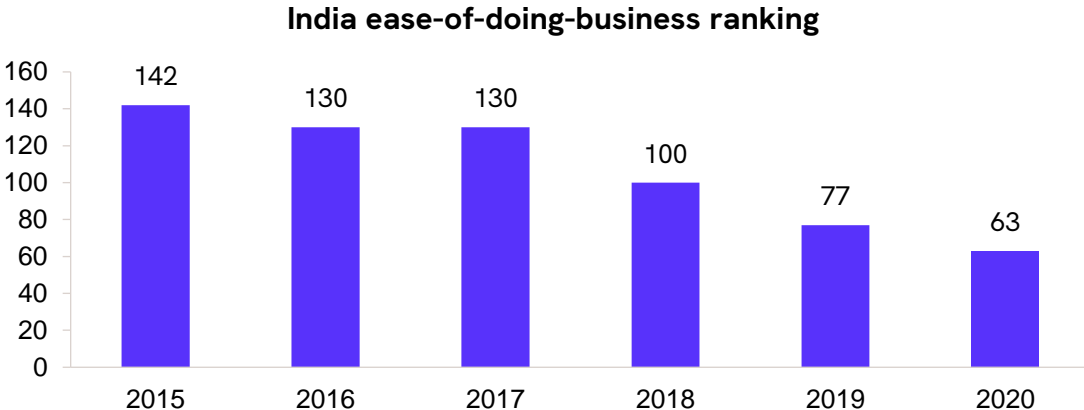
Source: UIDAI, UBS

Digital boom – supportive of financialization theme



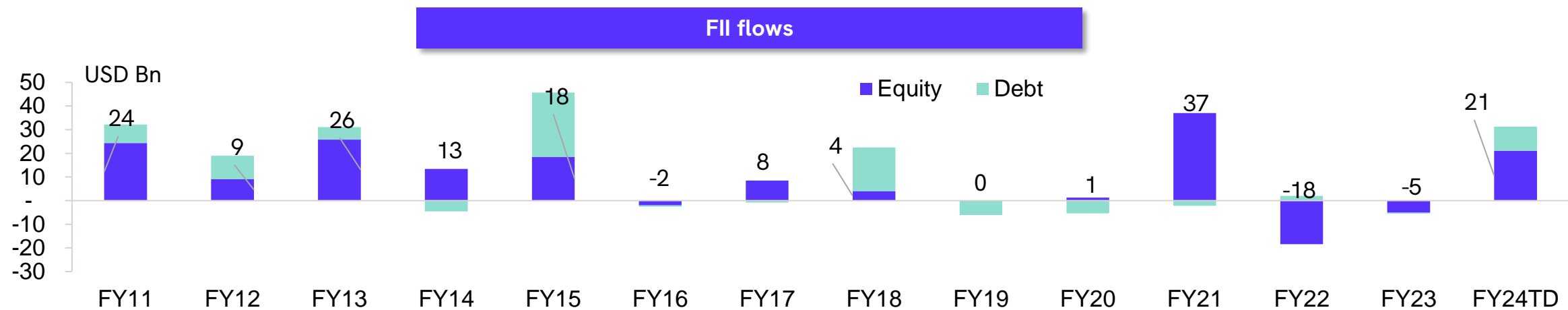
Source: TRAI, UBS

Ease of doing business rank has improved

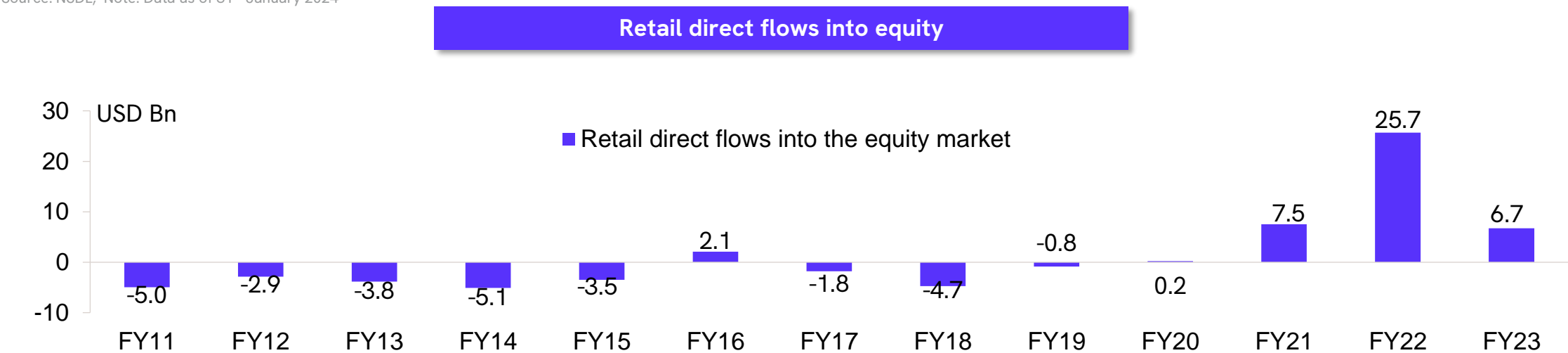


Source: World Bank, UBS

Flow Trend

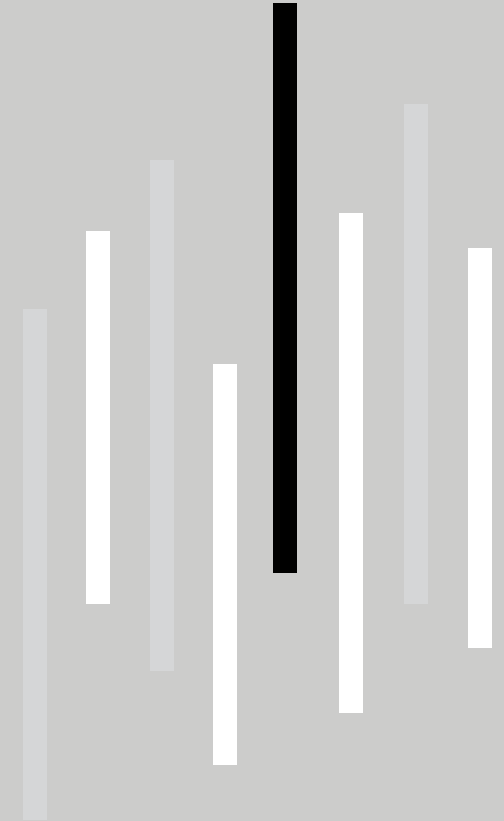


Source: NSDL, Note: Data as of 31st January 2024

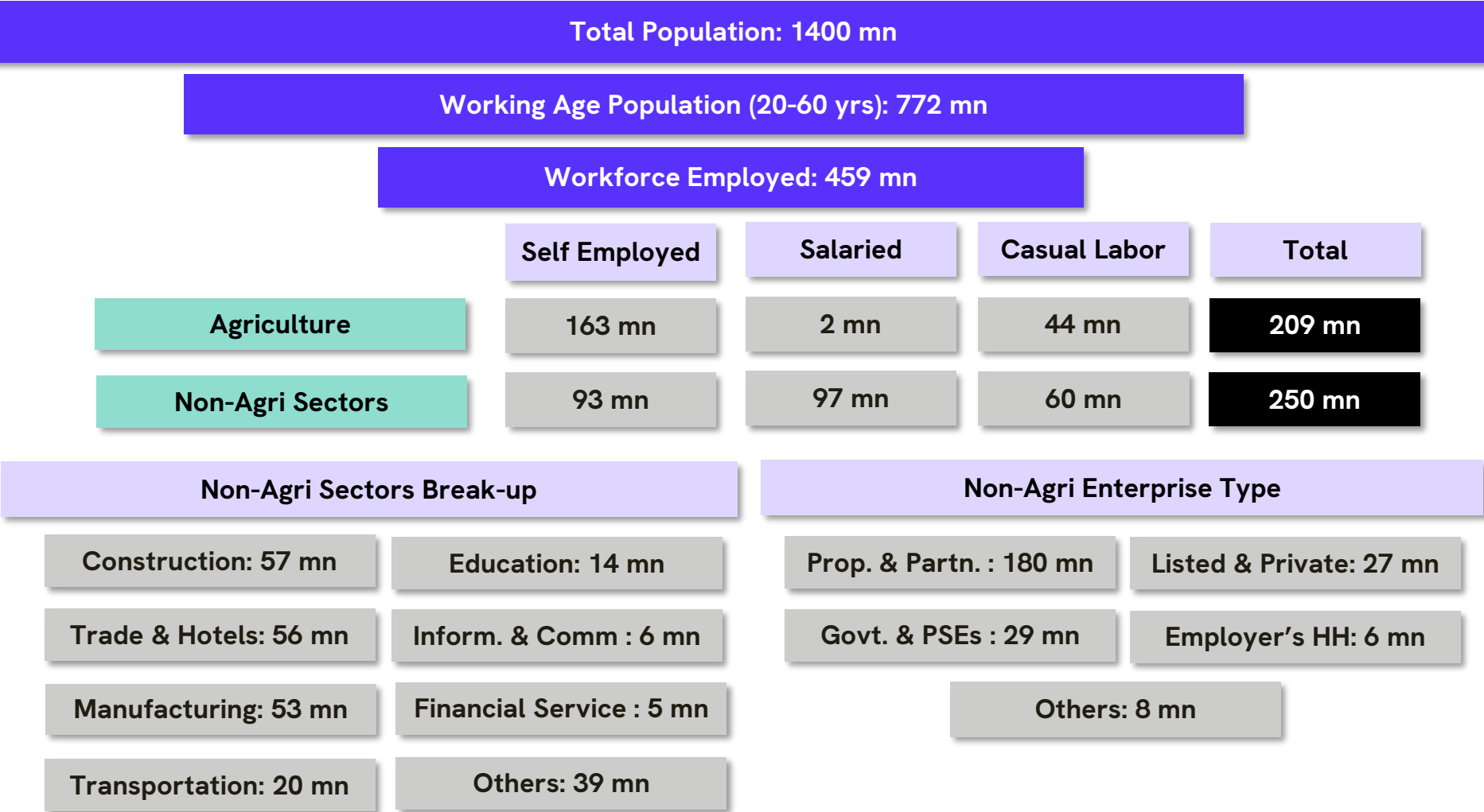


Source: Capitaline, UBS

Annexure

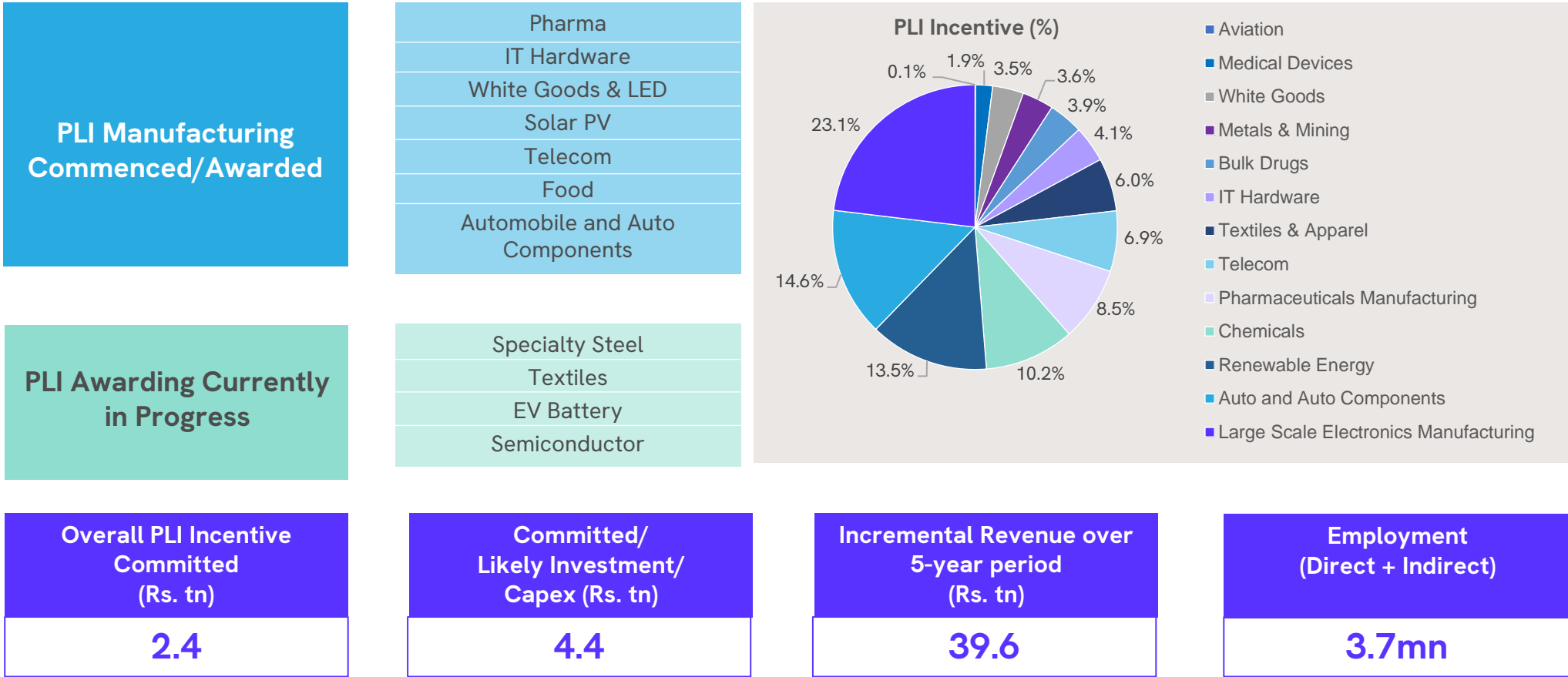


India Employment Statistics



Source: PLFS Jul'21-Jun'22, Internal Estimates

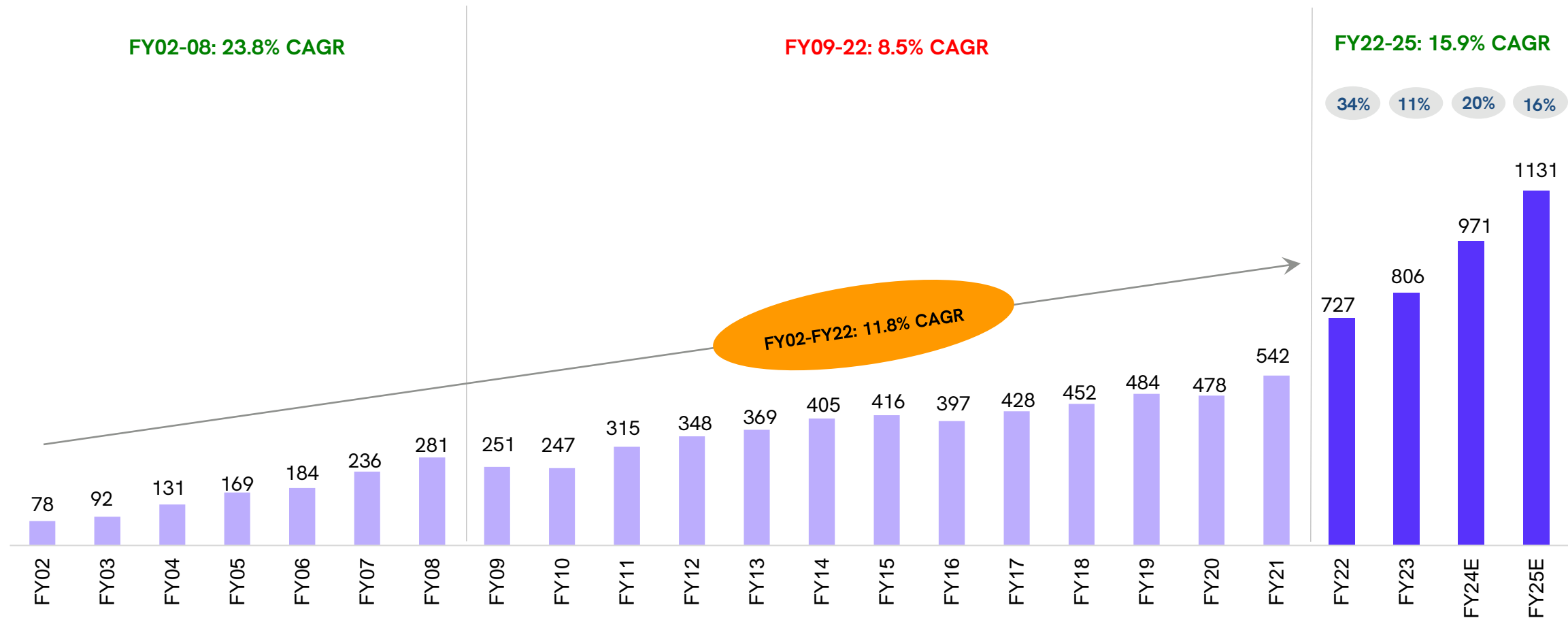
PLI Scheme – A Catalyst for Private Sector Investments



- PLI should garner cumulative capex of ~Rs.4.4tn over the next 4-5 years & could fast track the capex plans from the private sector.
- Revenue addition of ~ Rs 8 tn per year, leading to a 10% addition to current BSE 500 revenues (~ Rs 88 tn).

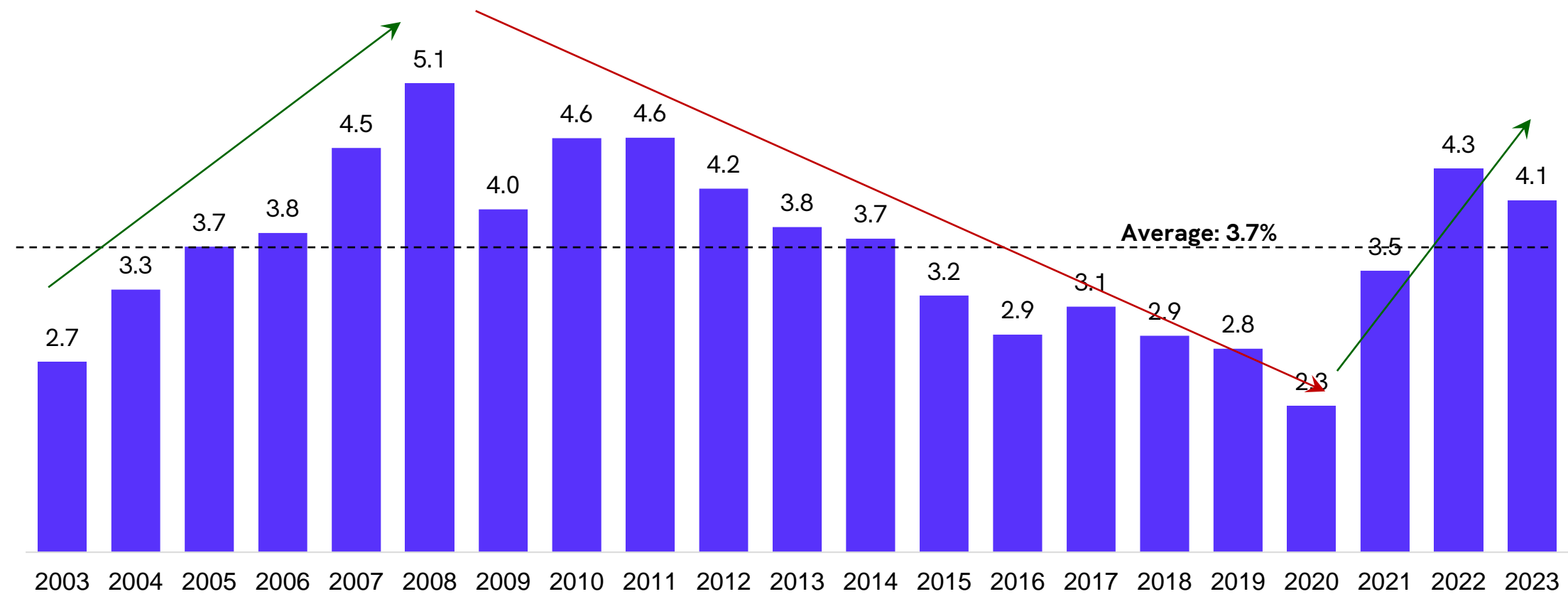
Source: Spark Capital,, <https://www.investindia.gov.in/production-linked-incentives-schemes-india>

Nifty EPS Growth



Source: Motilal Oswal Financial Services
Past performance may or may not be sustained in future.

Corporate Profits to GDP (%)

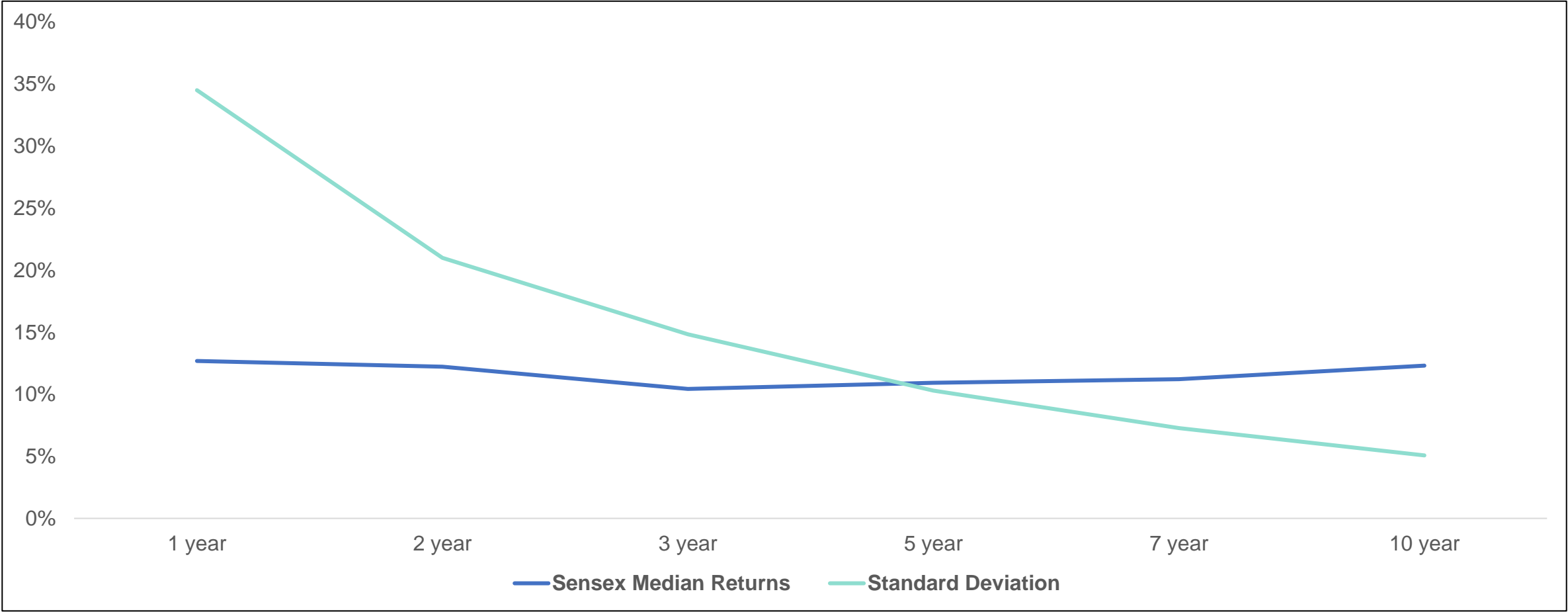


Source: Motilal Oswal, Data is shown for Nifty 500

Demographic Edge

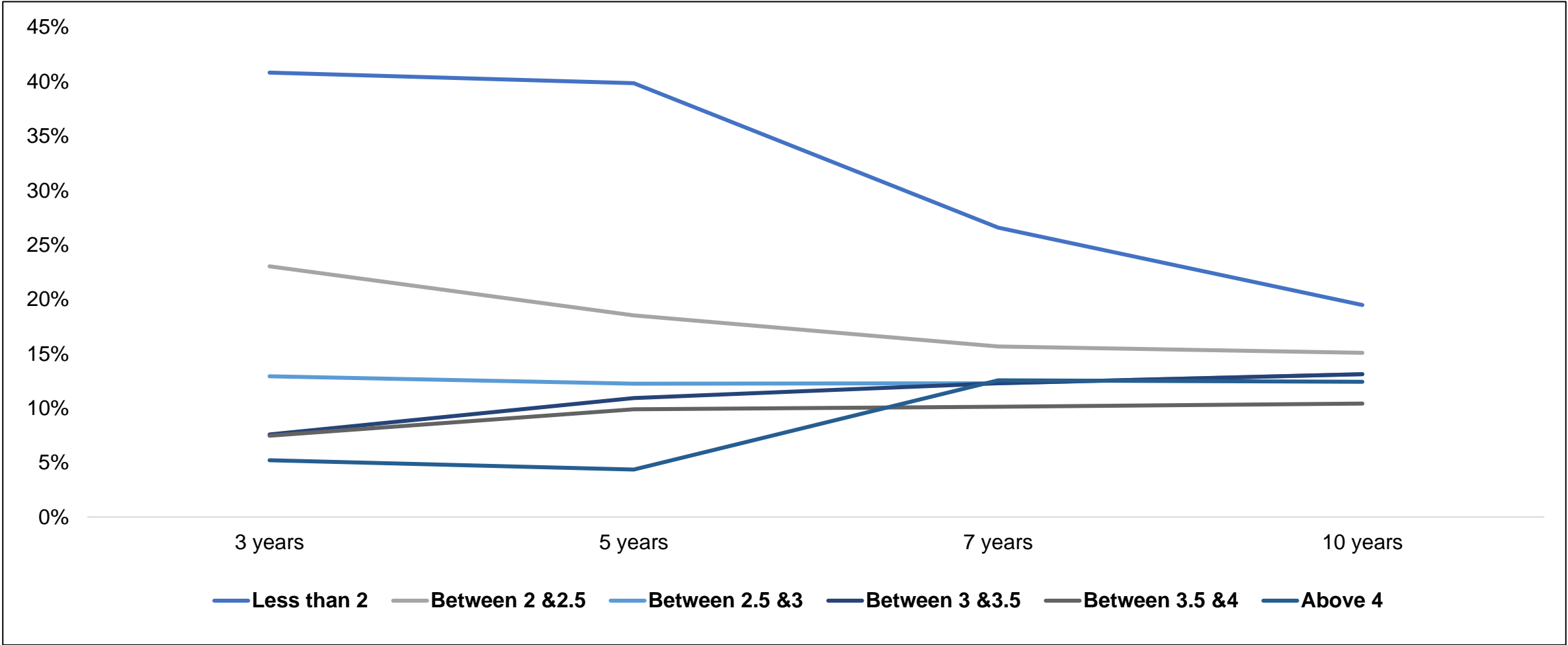
	2020		2050		
	India	China	India	China	
Total Population (In Million)	1396	1420	1670	1310	India became the most populous nation in the world in 2023.
Population below the age of 24	44%	29%	31%	19%	Globally, close to 19% of all people below the age of 25 come from India. This group, has a consumerist mindset.
Population between the age of 25-64	49%	58%	54%	51%	By 2050, China's dependency ratio* is expected to be close to 71%. India is closer to 49%.
Population above the age of 65	7%	13%	15%	30%	Close to 85% of India's population will be below the age of 65 in 2050. That number is 70% for China.

Relation Between Time, Volatility And Returns



Source: Bloomberg, BSE. Note: The above chart shows the rolling 1yr, 2yr, 3yr, 5yr, 7yr and 10yr returns for Sensex and the volatility in these returns. Volatility has been calculated as the Standard deviation of these returns (dispersion from the mean returns). Data since Jan 2, 1990 to January 31, 2024 has been used for this exhibit

Median Returns – Linked to Valuation (P/B)



Source: Bloomberg. Note: The above chart shows the 3yr, 5yr, 7yr and 10yr returns for Sensex. Data since Jan 2, 1990 till October 31, 2023 has been used for this exhibit

Fund Management Team

Name	Total years of experience	Years of experience with 360 ONE Asset Management	Qualification	Previous organizations	Current responsibilities
Anup Maheshwari	28	5	MBA	DSP BlackRock, Chescor Capital	CIO
Mehul Jani	19	5	MSc, CFA	DSP BlackRock, Morgan Stanley	Fund Manager, Financials & Consumer Staples
Mayur Patel	18	5	CA, CFA	DSP BlackRock, Spark Capital, CRISIL, Tata Motors	Fund Manager, Oil, Gas & Industrials
Nishant Vass	14	1	MBA	ICICI Securities	Fund Manager, Automobiles, Select Internet Stocks
Parijat Garg	16	3	CFA, M. Tech	Tower Research Capital, Third Wave Solutions, Quad eye, Tofler.in	Fund Manager, Quantitative Research

Research Team

Name	Total years of experience	Years of experience with 360 ONE Asset Management	Qualification	Previous organizations	Current responsibilities
Alpesh Mehta	17	-	MBA	IIFL Securities, Motilal Oswal Securities	BFSI
Aniket Sethi	9	-	MBA	ICICI Securities, Kotak Institutional Equities	Consumer Staples, Discretionary
Rohit Vaidyanathan	8	7	MBA	Centrum Wealth	Cement & Building Material
Alok Ranjan	5	1	MBA, B.Tech	L&T Mutual Fund	Capital Goods, Infrastructure, Power & Metals
Soumya Turakhia	4	-	Chartered Accountant, BSc. Economics	Aneja Associates	General Research
Ashish Ongari*	4	-	B.Tech	Investmint, Capitalmind	Quant research and Development
Manu Maharaj S*	-	-	MBA, B.E	NA	General Research
Simran Suryawanshi*	-	-	MBA, B.Tech	NA	General Research

Performance Disclosure

Performance (in \$) for 360 ONE Focused Equity Fund

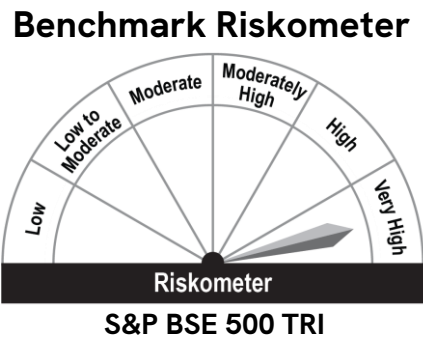
Scheme/Benchmark	1 year	PTP (\$)	3 years	PTP (\$)	5 years	PTP (\$)	Since Inception	PTP (\$)
360 ONE Focused Equity Fund - Reg - Growth	30.09%	13,009	15.74%	15,506	18.97%	23,844	12.38%	29,483
360 ONE Focused Equity Fund - Dir - Growth	31.37%	13,137	16.95%	15,995	20.39%	25,298	13.74%	32,949
Benchmark*	31.63%	13,163	16.73%	15,903	14.86%	19,996	10.38%	24,963
Additional Benchmark**	20.46%	12,046	12.20%	14,123	12.45%	17,983	8.77%	21,776

Past performance may or may not be sustained in future. Different plans shall have different expense structure. As on January 31, 2024; Point to Point (PTP) returns are based on standard investment of \$10,000; Since Inception date is Oct 30, 2014; *S&P BSE 500 TRI; **S&P BSE Sensex TRI; The performance of the scheme is benchmarked to the Total Return variant of the Index. The performance of the scheme is benchmarked to the Total Return variant of the Index. The benchmark of the scheme is changed to S&P BSE 500 from Dec 1, 2021.

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- Capital appreciation over long term
- Investment predominantly in equity and equity related instruments
- Investors should consult their financial advisers if in doubt about whether the product is suitable for them

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