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PORTFOLIO MANAGEMENT SERVICES

Following are the details of the Portfolio Manager:

| | |
|--------------------------------------|---|
| Name of the Portfolio Manager | 360 ONE Portfolio Managers Limited |
| SEBI Registration Number | INP000005874 |
| Registered Office Address | 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013 |
| Phone | (+91 - 22) 48765405 |
| Website | https://www.360.one/wealth/portfolio-managers |

THE NAME, PHONE NO., E-MAIL ADDRESS OF THE PRINCIPAL OFFICER SO DESIGNATED BY THE PORTFOLIO MANAGER IS:

| | |
|--------------------------------------|---|
| Name of the Principal Officer | Mr. Gaurav Doshi |
| Phone | +91 22 4876 5291 |
| Email | Gaurav.Doshi@360.one |
| Website | https://www.360.one/wealth/portfolio-managers |

Date: December 24, 2025

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PART-I- STATIC SECTION

1. Disclaimer Clause:

This document has been prepared in accordance with the SEBI (Portfolio Managers) Regulations, 2020 and filed with the SEBI. This document has neither been approved nor disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of the contents of this Document.

The distribution of this Document in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this Document are required to inform themselves about and to observe any such restrictions.

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2. Definitions:

In this Disclosure Document, unless the context otherwise requires, the following words and expressions shall have the meaning assigned to them:

- a) **“Act”** means the Securities and Exchange Board of India Act, 1992.
- b) **“Accreditation Agency”** means a subsidiary of a recognized stock exchange or a subsidiary of a depository or any other entity as may be specified by SEBI from time to time.
- c) **“Accredited Investor”** means any person who is granted a certificate of accreditation by an accreditation agency who:
 - (i) in case of an individual, HUF, family trust or sole proprietorship has:
 - i. annual income of at least two crore rupees; or
 - ii. net worth of at least seven crore fifty lakh rupees, out of which not less than three crores seventy-five lakh rupees is in the form of financial assets; or
 - iii. annual income of at least one crore rupees and minimum net worth of five crore rupees, out of which not less than two crore fifty lakh rupees is in the form of financial assets.
 - (ii) in case of a body corporate, has net worth of at least fifty crore rupees;
 - (iii) in case of a trust other than family trust, has net worth of at least fifty crore rupees;
 - (iv) in case of a partnership firm set up under the Indian Partnership Act, 1932, each partner independently meets the eligibility criteria for accreditation:

Provided that the Central Government and the State Governments, developmental agencies set up under the aegis of the Central Government or the State Governments, funds set up by the Central Government or the State Governments, qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Category I foreign portfolio investors, sovereign wealth funds and multilateral agencies and any other entity as may be specified by the Board from time to time, shall be deemed to be an accredited investor and may not be required to obtain a certificate of accreditation.
- d) **“Advisory Services”** means advising on the portfolio approach, investment and divestment of individual Securities in the Client’s Portfolio, entirely at the Client’s risk, in terms of the Regulations and the Agreement.
- e) **“Agreement”** or **“Portfolio Management Services Agreement”** or **“PMS Agreement”** means agreement executed between the Portfolio Manager and its Client for providing portfolio management services and shall include all schedules and annexures attached thereto and any amendments made to this agreement by the parties in writing, in terms of Regulation 22 and Schedule IV of the Regulations.
- f) **“Applicable Law/s”** means any applicable statute, law, ordinance, regulation, rule, order, bye-law, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument including the Regulations which has a force of law, as is in force from time to time.

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- g) **“Assets Under Management” or “AUM”** means aggregate net asset value of the Portfolio managed by the Portfolio Manager on behalf of the Clients.
- h) **“Associate”** means (i) a body corporate in which a director or partner of the Portfolio Manager holds either individually or collectively, more than twenty percent of its paid-up equity share capital or partnership interest, as the case may be; or (ii) a body corporate which holds, either individually or collectively, more than twenty percent of the paid-up equity share capital or partnership interest, as the case may be of the Portfolio Manager.
- i) **“Benchmark”** means an index selected by the Portfolio Manager in accordance with the Regulations, in respect of each Investment Approach to enable the Clients to evaluate the relative performance of the Portfolio Manager.
- j) **“Board” or “SEBI”** means the Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992.
- k) **“Business Day”** means any day, which is not a Saturday, Sunday, or a day on which the banks or stock exchanges in India are authorized or required by Applicable Laws to remain closed or such other events as the Portfolio Manager may specify from time to time.
- l) **“Client(s)” / “Investor(s)”** means any person who enters into an Agreement with the Portfolio Manager for availing the services of portfolio management as provided by the Portfolio Manager.
- m) **“Custodian(s)”** means an entity registered with the SEBI as a custodian under the Applicable Laws and appointed by the Portfolio Manager, from time to time, primarily for custody of Securities of the Client.
- n) **“Depository”** means the depository as defined in the Depositories Act, 1996 (22 of 1996).
- o) **“Depository Account”** means an account of the Client or for the Client with an entity registered as a depository participant under the SEBI (Depositories and Participants) Regulations, 1996.
- p) **“Direct on-boarding”** means an option provided to clients to be on-boarded directly with the Portfolio Manager without intermediation of persons engaged in distribution services.
- q) **“Disclosure Document” or “Document”** means the disclosure document for offering portfolio management services prepared in accordance with the Regulations.
- r) **“Distributor”** means a person/entity who may refer a Client to avail services of Portfolio Manager in lieu of commission/charges (whether known as channel partners, agents, referral interfaces or by any other name).
- s) **“Eligible Investors”** means a Person who: (i) complies with the Applicable Laws, and (ii) is willing to execute necessary documentation as stipulated by the Portfolio Manager.
- t) **“Fair Market Value”** means the price that the Security would ordinarily fetch on sale in the open market on the particular date.

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- u) **"Foreign Portfolio Investors"** or **"FPI"** means a person registered with SEBI as a foreign portfolio investor under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019 as amended from time to time.
- v) **"Financial Year"** means the year starting from April 1 and ending on March 31 in the following year.
- w) **"Funds"** or **"Capital Contribution"** means the monies managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and includes the monies mentioned in the account opening form, any further monies placed by the Client with the Portfolio Manager for being managed pursuant to the Agreement, the proceeds of sale or other realization of the portfolio and interest, dividend or other monies arising from the assets, so long as the same is managed by the Portfolio Manager.
- x) **"Group Company"** shall mean an entity which is a holding, subsidiary, associate, subsidiary of a holding company to which it is also a subsidiary.
- y) **"HUF"** means the Hindu Undivided Family as defined in Section 2(31) of the IT Act.
- z) **"Investment Approach"** is a broad outlay of the type of Securities and permissible instruments to be invested in by the Portfolio Manager for the Client, taking into account factors specific to Clients and Securities and includes any of the current Investment Approach or such Investment Approach that may be introduced at any time in future by the Portfolio Manager.
- aa) **"IT Act"** means the Income Tax Act, 1961, as amended and restated from time to time along with the rules prescribed thereunder.
- bb) **"Large Value Accredited Investor"** means an Accredited Investor who has entered into an Agreement with the Portfolio Manager for a minimum investment amount of ten crore rupees.
- cc) **"Non-resident Investors"** or **"NRI(s)"** shall mean non-resident Indian as defined in Section 2 (30) of the IT Act.
- dd) **"NAV"** shall mean Net Asset Value, which is the price; that the investment would ordinarily fetch on sale in the open market on the relevant date, less any receivables and fees due.
- ee) **"NISM"** means the National Institute of Securities Markets, established by the Board.
- ff) **"Person"** includes an individual, a HUF, a corporation, a partnership (whether limited or unlimited), a limited liability company, a body of individuals, an association, a proprietorship, a trust, an institutional investor and any other entity or organization whether incorporated or not, whether Indian or foreign, including a government or an agency or instrumentality thereof.
- gg) **"Portfolio"** means the total holdings of all investments, Securities and Funds belonging to the Client.

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- hh) **"Portfolio Manager"** means 360 ONE Portfolio Managers Limited, a company incorporated under the Companies Act, 1956, registered with SEBI as a portfolio manager bearing registration number INP000005874 and having its registered office at 360 ONE Centre, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400013.
- ii) **"Principal Officer"** means an employee of the Portfolio Manager who has been designated as such by the Portfolio Manager and is responsible for:
- (i) the decisions made by the Portfolio Manager for the management or administration of Portfolio of Securities or the Funds of the Client, as the case may be; and
 - (ii) all other operations of the Portfolio Manager
- jj) **"Regulations" or "SEBI Regulations"** means the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020, as amended/modified and reinstated from time to time and including the circulars/notifications issued pursuant thereto.
- kk) **"Related Party"** means –
- (i) a director, partner or his relative;
 - (ii) a key managerial personnel or his relative;
 - (iii) a firm, in which a director, partner, manager or his relative is a partner;
 - (iv) a private company in which a director, partner or manager or his relative is a member or director;
 - (v) a public company in which a director, partner or manager is a director or holds along with his relatives, more than two per cent. of its paid-up share capital;
 - (vi) any body corporate whose board of directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director, partner or manager;
 - (vii) any person on whose advice, directions or instructions a director, partner or manager is accustomed to act:

Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;

- (viii) any body corporate which is— (A) a holding, subsidiary or an associate company of the Portfolio Manager; or (B) a subsidiary of a holding company to which the Portfolio Manager is also a subsidiary; (C) an investing company or the venturer of the Portfolio Manager— The investing company or the venturer of the Portfolio Manager means a body corporate whose investment in the Portfolio Manager would result in the Portfolio Manager becoming an associate of the body corporate;
- (ix) a related party as defined under the applicable accounting standards;
- (x) such other person as may be specified by the Board:

Provided that,

- i. any person or entity forming a part of the promoter or promoter group of the listed entity; or
- ii. any person or any entity, holding equity shares:
 - of twenty per cent or more; or

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- of ten per cent or more, with effect from April 1, 2023; in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding Financial Year; shall be deemed to be a related party;

- II) “**Securities**” means security as defined in Section 2(h) of the Securities Contract (Regulation) Act, 1956, provided that securities shall not include any securities which the Portfolio Manager is prohibited from investing in or advising on under the Regulations or any other law for the time being in force.

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3. Description:

- **History, Present Business and Background of the Portfolio Manager:**

360 ONE Portfolio Managers Limited ("360 ONE Portfolio") was incorporated under the Companies Act, 1956 on July 19, 2011, having its Registered Office at 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. 360 ONE Portfolio provides Investment Management Services to Schemes of Alternative Investment Funds 360 ONE Alternative Opportunities Fund (A Category III Alternative Investment Fund). The Non-convertible debentures of the Company are listed on BSE Limited. 360 ONE Portfolio is also registered with Securities and Exchange Commission as an Investment Adviser.

- **Promoters of the Portfolio Manager, Directors and their background.**

(a) Promoters of 360 ONE Portfolio Managers Limited

360 ONE Portfolio Managers Limited is a wholly owned subsidiary of 360 ONE WAM Limited (360 ONE WAM). 360 ONE WAM is registered as a merchant banker with SEBI. 360 ONE WAM mainly provides transaction structuring and advisory services relating to financial products to its clients as a part of wealth management. 360 ONE WAM acts as the Sponsor to 360 ONE Mutual Fund and to Schemes of Alternative Investment Funds. The associate/group companies of 360 ONE WAM acts as Investment Manager to schemes of Mutual Funds, Alternative Investment Funds, Venture Capital Funds, provides Portfolio Management Services, Trustee Services, Investment Advisory Services, Distribution Services, Non-Banking Financial Services, Housing Finance, Business Process Outsourcing activities.

(b) The Board of Directors of 360 ONE Portfolio Managers Limited and their background

1) Ms. Anu Jain – Director

Ms. Anu Jain is President at 360 ONE Wealth. She is Whole Time Director of 360 ONE Distribution Services Limited. She is responsible for generating stock ideas and equity strategies for clients. She combines fundamentals and technicians to formulate strategies to create portfolios based on various quant algorithms for clients. She has experience of more than two decades in the Indian Stock Market. Before joining 360 ONE Wealth, she was working with DSP Merrill Lynch's wealth management desk as Equity Advisor. Earlier at Dujon Investments, she headed the investment desk and actively managed large portfolios. She started her career with SSKI as a strategic portfolio advisor.

2) Mr. Yatin Shah - Director

Mr. Yatin Shah is the Joint CEO of Wealth Management Business and Promoter and Non-Executive Director on the Board of 360 ONE WAM Limited. He acquired his M.Sc. degree in Finance from Cass Business School, London and holds a bachelor's degree in commerce from University of Mumbai. He has more than 20 years of experience in the financial services sector, across equity research and private wealth management. He focuses on the wealth practice besides client services, marketing and client experiences. He is responsible for introducing the 360 ONE Wealth & Asset Management proposition to new clients, as well as expanding the relationship with existing clients. Among other awards, he is a recipient of the Best Financial Manager award for the best registered deal by Asian Institute of Management, Manila.

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3) Mr. Gaurav Doshi - Whole time Director

Mr. Gaurav Doshi is responsible for fund management at 360 ONE Wealth Open. He has more than 19 years of experience in capital markets.

In his current role, his primary responsibilities are managing and growing the discretionary multi-asset offering of 360 ONE Wealth Open, one of the key growth areas of the company.

Prior to joining 360 ONE Wealth, he was associated with Morgan Stanley PWM, Standard Chartered Private Bank, and DSP Merrill Lynch-Global Private Client.

He has an MBA in Finance from Mumbai University. Since 2013, he has been on the board of Meljol India, an NGO that works with underprivileged children across the country in the fields of child rights and education.

- **The top ten group companies of the Portfolio Manager on turnover basis, as per the audited financial statements (FY 2024-2025) are as below:**

1. 360 ONE WAM Limited
2. 360 ONE Prime Limited
3. 360 ONE Distribution Services Limited
4. 360 ONE Asset Management Limited
5. 360 ONE Alternates Asset Management Limited
6. 360 ONE Investment Adviser and Trustee Services Limited
7. 360 ONE Capital Pte. Limited
8. 360 ONE Foundation
9. 360 ONE Private Wealth (Dubai) Limited
10. 360 ONE Asset Trustee Limited

- **Details of the services being offered:**

The Portfolio Manager broadly offers Discretionary, Non-Discretionary and Advisory services. The details of the services are given below.

The Portfolio Manager shall not accept from the client, funds or securities worth less than fifty lakh rupees. The minimum investment amount per client shall be applicable for new clients and fresh investments by existing clients. However, the said minimum investment amount shall not be applicable to Accredited Investors.

- A) Discretionary Services:** In case of Discretionary Services, the Portfolio Manager shall independently manage the funds and securities of the client in accordance with the provisions of Portfolio Management Service agreement. Portfolio manager shall invest funds of his clients in the securities listed or traded on a recognized stock exchange, money market instruments, units of Mutual Funds through direct plan and other securities as specified by Board from time to time, on behalf of the clients. In case of client(s) falling under the category of Large Value Accredited Investors, the portfolio manager may invest up to 100% of the assets under management in unlisted securities. The choice as well as the timings of the investment decisions rest solely with the Portfolio Manager. The decisions made by Portfolio Manager for the Investment/Disinvestment shall be final and binding on the client. The Portfolio Manager's decision taken in good faith towards deployment of client's

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account can never be called in question or be open to review at any time during the currency of client's agreement.

Notes:

- Investment under Portfolio Management Services will be only as per the applicable SEBI Regulations.
- The un-invested amounts forming part of the Client's Assets may at the discretion of the Portfolio Manager be held in cash or deployed in Liquid fund schemes, Exchange Traded Index Funds, debt oriented schemes of Mutual funds, Gilt schemes, Bank deposits and other short-term avenues for Investment.
- The Portfolio Manager, with the consent of the Client, may lend the securities through an Approved Intermediary, for interest.
- All the strategies are based on client's investment objective(s) and should not be construed as any Scheme promoted by the Company.

B) Non-Discretionary Services: Under Non-Discretionary Services, the Portfolio Manager advises the Client about the various investments options and exit opportunities keeping in view the investment profile of the client, etc. The Client ultimately decides on the investments. The Portfolio Manager facilitates the clients in providing research, investments advice, guidance and trade execution at the client's request. The Portfolio Manager shall execute orders only as per the instructions received from clients. The deployment of the client's funds and securities by the Portfolio Manager on the instructions of the client is absolute and final. However, for client(s) other than those falling under the category of Large Value Accredited Investors, the portfolio manager may invest only up to 25% of the assets under management of the client in unlisted securities in addition to the securities permitted for discretionary portfolio management services. In case of client(s) falling under the category of Large Value Accredited Investors, the portfolio manager may invest up to 100% of the assets under management in unlisted securities.

C) Advisory Services: Apart from Discretionary and Non-Discretionary Portfolio Management Services, the Portfolio Manager also offers Advisory Portfolio Management Services wherein the Portfolio Manager only renders investment advice to the client in respect of securities. Discretion to execute the transactions and responsibility for execution /settlement of the transactions lies solely with the Client.

Under the Advisory function, Portfolio Manager advises on the client's portfolio with/without managing the funds/securities on specific or general instructions given by the client, as the case may be. Under the Advisory function, Portfolio Manager advises on Fund Management, Investment Management, Custody of Securities and other support services. Discretion to execute the transactions and responsibility for execution /settlement of the transactions lies solely with the Client. However, for Client(s) other than those falling under the category of Large Value Accredited Investors, the Portfolio Manager may advice to invest only up to 25% of the assets under management in unlisted securities in addition to the securities permitted for discretionary portfolio management services. In case of client(s) falling under the category of Large Value Accredited

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Investors, the portfolio manager may advice to invest up to 100% of the assets under management in unlisted securities.

Direct onboarding: Investors have the option to avail the portfolio management services directly from 360 ONE Portfolio. Details of our direct offering are available on our website. Clients can onboard with 360 ONE Portfolio directly by contacting us on our investor desk email ID - pmlservice@360.one .

Net worth of the Portfolio Manager: The net worth of the 360 ONE Portfolio Managers Limited as on 31st March 2025 is INR 5,13,22,19,963 as per the Audited financial statements of the company for the Financial Year ended 31st March 2025.

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4. Penalties, Pending Litigation or Proceedings, Findings of Inspection or Investigations for Which Action May Have Been Taken or Initiated By Any Regulatory Authority:

| | | |
|------|--|------|
| i. | All cases of penalties imposed by the Board or the directions issued by the Board under the Act or Regulations made there under. | Nil |
| ii. | The nature of the penalty/direction. | N.A. |
| iii. | Penalties/fines imposed for any economic offence and/ or for violation of any securities laws | Nil |
| iv. | Any pending material litigation/legal proceedings against the portfolio manager / key personnel with separate disclosure regarding pending criminal cases, if any. | Nil |
| v. | Any deficiency in the systems and operations of the portfolio manager observed by the Board or any regulatory agency. | Nil |
| vi. | Any enquiry/ adjudication proceedings initiated by the Board against the portfolio manager or its directors, principal officer or employee or any person directly or indirectly connected with the portfolio manager or its directors, principal officer or employee, under the Act or Regulations regulations made. | Nil |

No penalties / directions have been issued by the SEBI under the SEBI Act or Regulations made there against the Company. There are no pending material litigations or legal proceedings, findings of inspections or investigations for which action has been taken or initiated by any regulatory authority against the Portfolio Manager or its Directors, principal officers or employees or any person directly or indirectly connected with the Portfolio Manager under the SEBI Act and Regulations made there under relating to Portfolio Management Services.

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5. Services Offered:

The Portfolio Manager broadly offers Discretionary Portfolio Management, Non-Discretionary Portfolio Management and Advisory Services as described below.

Under Discretionary and Non-Discretionary Services, the Portfolio Manager may invest in various portfolios with different terms and conditions from time to time. Discretionary and Non-Discretionary Services are being offered under various strategies with various terms and conditions.

Presently following investment approaches are being offered to the Investors:

Based on the Client's profile, overall investment objective and other relevant factors, the Portfolio of the Clients are at present managed under one or more of the following Investment Strategies.

I) Investment Approaches of the Portfolio Manager

A) Discretionary Services

i. 360 ONE Mandate

1. Strategy:

| Investment Approaches | Strategy |
|-----------------------|-------------|
| Equity | Equity |
| Conservative | Multi Asset |
| Balanced | Multi Asset |
| Aggressive | Multi Asset |
| Debt | Debt |

2. Investment Objective: The investment objective is to generate long term capital appreciation for investors by constructing customized multi-asset class portfolios in line with client specific objectives and the desired asset allocation framework. The portfolio manager at its discretion shall allocate dynamically across equity and debt securities with the endeavor to generate long term returns for investors.

3. Strategy Manager: i. Mr. Arjun Kedia
ii. Mr. Tushar Poojari
iii. Mr. Hriday Shah

4. Description of types of securities: Investments can be made in various equity and equity related securities including convertible/non-convertible and/or cumulative/non-cumulative preference shares, convertible and/or cumulative/non-cumulative debentures, bonds and warrants carrying the right to obtain equity shares, units of mutual funds, ETFs and other eligible modes of investment as may be permitted by the Regulations from time to time.

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Investments could also be made in listed, convertible, non-convertible, secured, unsecured, rated or unrated or of any maturity, and acquired through secondary market purchases, RBI auctions, open market sales conducted by RBI etc., Initial Public Offers (IPOs), other public offers, bilateral offers, placements, rights, offers, negotiated deals, unlisted securities (only for large value accredited investors), units of Alternate investment funds (only for large value accredited investors)etc.

The debt category will include all types of debt securities including but not limited to Securitized Debt, Pass Through Certificates, Debentures (fixed, floating, Variable Coupon, and equity index /stocks /stocks basket linked), Bonds, Government securities issued or guaranteed by Central or State Government, non-convertible part of partially convertible securities, corporate debt of both public and private sector undertakings, securities issued by banks (both public and private sector) and development financial institutions, commercial papers, certificate of deposit, trade bills, treasury bills and other money market instruments, units of mutual funds, unlisted securities (only for large value accredited investors), units of Alternate investment funds (only for large value accredited investors), floating rate debt securities and fixed income derivatives like interest rate swaps, forward rate agreements etc. as may be permitted by the Act, Rules and/or Regulations, guidelines and notifications in force from time to time.

In addition to the above, investments could also be made in equity & debt related alternate assets which will be a combination of commodity ETFs and funds, REITs & INVITs, unlisted securities (only for large value accredited investors), units of Alternate investment funds (only for large value accredited investors).

The Portfolio Manager may from time to time invest the idle cash balance in units of Liquid Schemes of Mutual Funds.

5. Basis of selection of such securities as part of the investment approach: A combination of factors such as a qualitative and quantitative model, review calls with fund managers and other industry experts in order to review and determine investment options.

6. Allocation of portfolio across types of securities:

a.) Strategy 1: Equity

Equity Allocation: 100%

b.) Strategy 2: Conservative

Equity Allocation: 0-50%

Debt Allocation: 65-100%

Alternates: 0-25%

c.) Strategy 3: Balanced

Equity Allocation: 0-65%

Debt Allocation: 50-100%

Alternates: 0-25%

d.) Strategy 4: Aggressive

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Equity Allocation: 0-85%
Debt Allocation: 35-100%
Alternates: 0-25%

e.) Strategy 5: Debt

Debt Allocation: 100% of corpus

The above weightages are strategic allocation and the tactical asset allocation may differ depending on prevailing market conditions.

7. Benchmark:

| Investment Approaches | Benchmark | Basis of selection of Benchmark |
|-----------------------|--|---|
| Equity | Nifty 50 TRI | Broader benchmark covering top 50 of largest companies by market capitalisation |
| Conservative | Primary Benchmark - NSE Multi Asset Index #1 | This multi-asset benchmark will assist in closely tracking the performance of the multi strategy portfolios as the investment universe is similar in nature to the underlying constituents of the index, therefore providing a relevant index to compare performance against. |
| | Secondary Benchmark – NIFTY Equity Savings | This secondary benchmark will assist in closely tracking the performance of the strategy as the targeted asset allocation is relatively closer to the index, therefore providing a relevant index to compare performance against. |
| Balanced | NSE Multi Asset Index #1 | This multi-asset benchmark will assist in closely tracking the performance of the multi strategy portfolios as the investment universe is similar in nature to the underlying constituents of the index, therefore providing a relevant index to compare performance against. |
| Aggressive | Primary Benchmark - NSE Multi Asset Index #1 | This multi-asset benchmark will assist in closely tracking the performance of the multi strategy portfolios as the investment universe is similar in nature to the underlying constituents of the index, therefore providing a relevant index to compare performance against. |
| | Secondary Benchmark – Nifty 50 Hybrid Composite Debt 65:35 Index | This secondary benchmark will assist in closely tracking the performance of the strategy as the targeted asset allocation is relatively closer to the index, therefore providing a relevant index to compare performance against. |
| Debt | Nifty Medium to Long Duration Debt Index | The investment approach intends to have a mix of fixed income instruments with similar duration profile as that of benchmark |

Note - In the absence of comparable benchmark from SEBI for this multi asset strategy, 360 ONE Portfolio Managers Limited has considered the nearest possible benchmark.

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8. Indicative Tenure or Investment Horizon: Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months

9. Risks associated with the investment approach:

- a) Investments in securities are subject to market risks, which include price fluctuation risks. There is no assurance or guarantee that the objectives of any of the Portfolios will be achieved. The investments may not be suited to all categories of Investors.
- b) The past performance of the Portfolio Manager in any Portfolio is not indicative of the future performance in the same or in any other Portfolio either existing or that may be offered. Investors are not being offered any guaranteed or indicative returns through these services.
- c) The investments made are subject to external risks such as war, natural calamities, and policy changes of local / international markets which affects stock markets.
- d) The performance in the equity portfolios may be adversely affected by the performance of individual companies, changes in the marketplace and industry specific and macro-economic factors.
- e) The performance of the assets of the Client may be adversely affected by the performance of individual securities, changes in the marketplace and industry specific and macro-economic factors. The investment strategies are given different names for convenience purpose and the names of the Strategies do not in any manner indicate their prospects or returns.
- f) The debt investments and other fixed income securities may be subject to interest rate risk, liquidity risk, credit risk, and reinvestment risk. Liquidity in these investments may be affected by trading volumes, settlement periods and transfer procedures.
- g) The NAV of the portfolio will react to the securities market movements. The investor could lose money over short periods due to fluctuation in the NAV of Portfolio in response to factors such as economic and political developments, changes in interest rates and perceived trends in securities market movements and over longer periods during market downturns.
- h) Although securities are listed on the Exchange(s), there can be no assurance that an active secondary market will develop or be maintained.
- i) Trading in securities on the exchange(s) may be halted because of market conditions or for reasons that in the view of the exchange Authorities or SEBI, trading in particular security is not advisable. In addition, trading in securities is subject to trading halts caused by extra ordinary market volatility and pursuant to Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of the Market necessary to maintain the listing of securities will continue to be met or will remain unchanged.
- j) ETF may trade above or below their NAV. The NAV of ETF will fluctuate with changes in the market value of Scheme's holdings of the underlying stocks. The trading prices of ETF will fluctuate in accordance with changes in their NAVs as well as market supply and demand of ETF. However, given that ETF can be created and redeemed only in Creation Units directly with the Mutual Fund, it is expected that large discounts or premiums to the NAVs of ETFs will not sustain due to availability of arbitrage possibility.
- k) Any changes in trading regulations by the Exchange(s) or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV for ETFs. Because of the halt of trading in market the Portfolio may not be able to achieve the stated objective.
- l) The returns from the types of securities in which a portfolio manager invest may underperform returns from the various general securities markets or different asset classes. Different types of

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securities tend to go through cycles of outperformance and underperformance in comparison to the general securities markets.

- m) Frequent rebalancing of Portfolio will result in higher brokerage/ transaction cost. Also, as the allocation to other securities can vary from 0% to 100%, there can be vast difference between the performance of the investments and returns generated by underlying securities.
- n) Changes in interest rates may affect the returns/ NAV of the liquid/debt scheme of Mutual Fund in which the portfolio manager may invest from time to time. Normally the NAV of the liquid scheme increases with the fall in the interest rate and vice versa. Interest rate movement in the debt market can be volatile leading to the possibility of movements up or down in the NAV of the units of the liquid/ debt funds.
- o) Credit risk refers to the risk that an issuer of fixed income security may default or may be unable to make timely payments of principal and interest. NAV of units of the liquid scheme is also affected because of the perceived level of credit risk as well as actual event of default.
- p) Investments in the Market Linked Debentures (MLDs) are also subject to model risk. The MLDs are created on the basis of complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behavior of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models.
- q) The Portfolio Manager may, from time to time, invest any un-deployed funds in liquid schemes of Mutual Funds. Though the portfolio of liquid funds comprises of short-term deposits, government securities and money market instruments, they cannot be considered as totally risk free. This is because liquidity patterns and short-term interest rates of the government change, sometimes on a daily basis, thereby making the fund susceptible. Liquid fund returns are not guaranteed, and it entirely depends on market movements.
- r) The Structured Notes like the Index linked securities, in which funds are proposed to be invested in, are high risk instruments. A small movement in returns generated by the underlying index could have a large impact on their value and may also result in a loss.
- s) The returns on the Structured securities, primarily are linked to the S&P CNX Nifty Index and/or any other equity benchmark as the Reference Asset, and even otherwise, may be lower than prevalent market interest rates or even be nil or negative depending entirely on the movement in the underlying index and futures values as also that over the life of the securities (including the amount if any, payable on maturity, redemption, sale or disposition of the securities) the security holder may receive no income/return at all or negative income/return on the security, or less income/return than the security-holder may have expected, or obtained by investing elsewhere or in similar investments.
- t) In equity index linked securities, in the event of any discretions to be exercised, in relation to method and manner of any of the computations including due to any disruptions in any of the financial markets or if for any other reason, the calculations cannot be made as per the method and manner originally stipulated or referred to or implied, such alternative methods or approach shall be used as deemed fit by the issuer and may include the use of estimates and approximations. All such computations shall be valid and binding on the investor, and no liability there for will attach to the issuer of equity index linked securities / AMC.
- u) Investments in derivative/ futures and options are affected by risk different from those associated with stock and bonds. Such investments are highly leveraged instruments and their use requires a high degree of skill, diligence and expertise. Small price movements in the underlying security may have a large impact on the value of derivatives and futures and options. Some of the risks relate to mispricing on the improper valuation of derivatives and futures and

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options and the inability to correlate the positions with underlying assets, rates and indices. Also, the derivatives and future and options market are nascent in India.

- v) The Portfolio Manager is not responsible or liable for any loss resulting from the operations of the Portfolio Management Services. All Portfolios under portfolio management are subject to change at any time at the discretion of the Portfolio Manager.
- w) Performance of the Portfolios may be impacted as a result of specific investment restrictions provided by the client.

ii. **360 ONE Open - Managed Solutions Aggressive**

1. **Strategy:** Hybrid

2. **Investment Objective:** The investment objective is to construct standardized aggressive multi-asset class portfolio in line, with desired asset allocation framework. The strategy is suitable for clients with higher risk appetite. The portfolio manager at its discretion shall construct the portfolio using Debt & Equity Mutual Funds and ETFs.

3. **Strategy Manager:** i. Mr. Kunal Kunde
ii. Mr. Hriday Shah

4. **Description of Types of Securities:** Equity & Debt Mutual Funds, and ETFs. The Portfolio Manager may from time to time invest the idle cash balance in units of Liquid Schemes of Mutual Funds.

5. **Basis of selection of such securities as part of the investment approach:** A combination of factors such as a strong team possessing cumulative experience across asset classes, in house research expertise, qualitative and quantitative models, review calls with fund managers and industry experts in order to review and determine investment options.

6. **Allocation of portfolio across types of securities:** If the equity instruments offer better returns than the opportunities available in debt market, then the portfolio manager may choose to have a lower or higher equity exposure. In such defensive circumstances the asset allocation will be as per the below:
- Equity Range: Min 0% - Max 81%
 - Debt Range: Min 19% - Max 100%

| Strategy | Benchmark | Basis of selection of Benchmark |
|---|--|---|
| 360 ONE Open - Managed Solutions Aggressive | Primary Benchmark – Nifty 50 Hybrid Composite Debt 50 50 Index | The hybrid benchmark will help in performance tracking of investment approach as the strategy will be investing in both equity & fixed income asset class based on market opportunity. |
| | Secondary Benchmark – Nifty 50 Hybrid Composite Debt 65:35 Index | This secondary benchmark will assist in closely tracking the performance of the strategy as the targeted asset allocation is relatively closer to the index, therefore providing a relevant index to compare performance against. |

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7. Indicative Tenure or Investment Horizon: Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months

iii. 360 ONE Open - Managed Solutions Balanced

- 1) Strategy:** Hybrid
- 2) Investment Objective:** The investment objective is to construct standardized balanced multi-asset class portfolio in line, with desired asset allocation framework. The strategy is suitable for clients with moderate risk appetite. The portfolio manager at its discretion shall construct the portfolio using Debt & Equity Mutual Funds and ETFs.
- 3) Strategy Manager:** i. Mr. Kunal Kunde
ii. Mr. Hriday Shah
- 4) Description of Types of Securities:** Equity & Debt Mutual Funds, and ETFs. The Portfolio Manager may from time to time invest the idle cash balance in units of Liquid Schemes of Mutual Funds.
- 5) Basis of selection of such securities as part of the investment approach:** A combination of factors such as a strong team possessing cumulative experience across asset classes, in house research expertise, qualitative and quantitative models, review calls with fund managers and industry experts in order to review and determine investment options.
- 6) Allocation of portfolio across types of securities:** If the equity instruments offer better returns than the opportunities available in debt market, then the portfolio manager may choose to have a lower or higher equity exposure. In such defensive circumstances the asset allocation will be as per the below:
 - Equity Range: Min 0% - Max 62%
 - Debt Range: Min 38% - Max 100%

| Strategy | Benchmark | Basis of selection of Benchmark |
|---|--|--|
| 360 ONE Open - Managed Solutions Balanced | Nifty 50 Hybrid Composite Debt 50 50 Index | The hybrid benchmark will help in performance tracking of investment approach as the strategy will be investing in both equity & fixed income asset class based on market opportunity. |

7) Indicative Tenure or Investment Horizon: Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months

iv. 360 ONE Open - Managed Solutions Conservative

- 1.) Strategy:** Hybrid
- 2.) Investment Objective:** The investment objective is to construct standardized conservative multi-asset class portfolio in line, with desired asset allocation framework. The strategy is suitable for clients with lower risk appetite. The portfolio manager at its discretion shall construct the portfolio using Debt & Equity Mutual Funds and ETFs.

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3.) Strategy Manager: i. Mr. Kunal Kunde
ii. Mr. Hriday Shah

4.) Description of Types of Securities: Equity & Debt Mutual Funds, and ETFs. The Portfolio Manager may from time to time invest the idle cash balance in units of Liquid Schemes of Mutual Funds.

5.) Basis of selection of such securities as part of the investment approach: A combination of factors such as a strong team possessing cumulative experience across asset classes, in house research expertise, qualitative and quantitative models, review calls with fund managers and industry experts in order to review and determine investment options.

6.) Allocation of portfolio across types of securities: If the equity instruments offer better returns than the opportunities available in debt market, then the portfolio manager may choose to have a lower or higher equity exposure. In such defensive circumstances the asset allocation will be as per the below:

- Equity Range: Min 0% - Max 43%
- Debt Range: Min 57% - Max 100%

| Strategy | Benchmark | Basis of selection of Benchmark |
|---|---|---|
| 360 ONE Open – Managed Solutions Conservative | Primary Benchmark -Nifty 50 Hybrid Composite Debt 50 50 Index | The hybrid benchmark will help in performance tracking of investment approach as the strategy will be investing in both equity & fixed income asset class based on market opportunity. |
| | Secondary Benchmark – NIFTY Equity Savings | This secondary benchmark will assist in closely tracking the performance of the strategy as the targeted asset allocation is relatively closer to the index, therefore providing a relevant index to compare performance against. |

7.) Indicative Tenure or Investment Horizon: Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months

v. 360 ONE Open – Managed Solutions All Equity

1.) Strategy: Equity

2.) Investment Objective: The investment objective is to construct standardized equity portfolios by primarily investing in equity & equity related mutual fund schemes. The portfolio manager at its discretion shall construct the portfolio using Debt & Equity Mutual Funds and ETFs. This Portfolio is suitable to Investors who like to invest for medium and long-term duration.

3.) Strategy Manager: i. Mr. Kunal Kunde
ii. Mr. Hriday Shah

4.) Description of Types of Securities: Equity Mutual Funds, and ETFs. The Portfolio Manager may from time to time invest the idle cash balance in units of Liquid Schemes of Mutual Funds.

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5.) **Basis of selection of such securities as part of the investment approach:** A combination of factors such as a strong team possessing cumulative experience across asset classes, in house research expertise, qualitative and quantitative models, review calls with fund managers and industry experts in order to review and determine investment options.

6.) **Allocation of portfolio across types of securities:** If the equity instruments offer better returns than the opportunities available in debt market, then the portfolio manager may choose to have a lower or higher equity exposure. In such defensive circumstances the asset allocation will be as per the below:

- Equity Range: Min 0% - Max 100%

7.) **Benchmark:**

| Strategy | Benchmark | Basis of selection of Benchmark |
|---|--------------|---|
| 360 ONE Open - Managed Solutions All Equity | Nifty 50 TRI | Broader benchmark covering top 50 of largest companies by market capitalisation |

8.) **Indicative Tenure or Investment Horizon:** Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months

vi. **360 ONE Open - Managed Solutions Global Equity**

1.) **Strategy:** Equity

2.) **Investment Objective:** The investment objective is to construct international equity portfolios aimed at providing long term returns by primarily investing in equity mutual funds offering a global exposure. The portfolio manager at its discretion shall construct the portfolio using equity and debt mutual funds (for temporary parking of money). A top-down focus on geographical and sectoral diversification will be used to make and manage the investments based on an allocation framework which will be approved by the Investment Committee. This portfolio is suitable for investors seeking to invest for a medium and long term duration.

3.) **Strategy Manager:** i. Mr. Kunal Kunde
ii. Mr. Hriday Shah

4.) **Asset Allocation:** Equity Range: Min 0% to 100%

5.) **Description of type of securities:** Equity Mutual Funds. The Portfolio Manager may from time to time invest the idle cash balance in units of Liquid Schemes of Mutual Funds.

6.) **Basis of selection of such securities as part of the investment approach :** A combination of factors such as a strong team possessing cumulative experience across asset classes, in house research expertise, qualitative and quantitative models, review calls with fund managers and industry experts in order to review and determine investment options.

7.) **Benchmark:**

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| Strategy | Benchmark | Basis of selection of Benchmark |
|--|--------------|---|
| 360 ONE Open - Managed Solutions Global Equity | Nifty 50 TRI | Broader benchmark covering top 50 of largest companies by market capitalization |

8.) Indicative tenure or investment horizon: Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months.

vii. 360 ONE Open - Enhancer Series:

1.) Strategy and Strategy Manager:

| Investment Approaches | Strategy | Strategy Manager |
|---|-------------|---|
| Passive Equity Enhancer | Equity | Mr. Kunal Kunde Mr. Hriday Shah |
| Dynamic Passive Equity | Equity | Mr. Kunal Kunde Mr. Hriday Shah |
| Active Equity Enhancer | Equity | Mr. Kunal Kunde Mr. Hriday Shah |
| Blended Equity Enhancer (Formerly known as Dynamic Active Enhancer) | Equity | Mr. Kunal Kunde Mr. Hriday Shah |
| Hybrid Enhancer (Formerly known as Growth Enhancer) | Hybrid | Mr. Kunal Kunde Mr. Hriday Shah |
| Dynamic Optimizer Enhancer | Multi-Asset | Mr. Kunal Kunde Mr. Hriday Shah |
| Income Plus Enhancer | Debt | Mr. Abhishek Soni Mr. Tushar Poojari |

2.) Investment Objective: The objective and purpose of this strategy (and the underlying sub-strategies) is to provide risk-adjusted long term capital appreciation by investing in a combination of Listed Equity, Active & Passive Mutual Fund schemes, Exchange Traded Funds (“ETFs”), Gold, REIT’s, InvITs and Global Mutual Funds. Temporary Investments would be undertaken in liquid mutual funds.

3.) Asset Allocation:

| Sub-Strategies | Investment Universe | Allocation Range |
|-------------------------|------------------------------------|---------------------|
| Passive Equity Enhancer | Mutual Funds & ETFs | 0%-100% Equity |
| Dynamic Passive Equity | Mutual Funds & ETFs | 0%-100% Equity |
| | Liquid/Overnight Funds | 0%-25% Fixed Income |
| Active Equity Enhancer | Mutual Funds, ETFs & Direct Equity | 0%-100% Equity |
| | Mutual Funds, ETFs & Direct Equity | 0%-100% Equity |

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| | | |
|----------------------------|--|---------------------|
| Blended Equity Enhancer | Liquid/Overnight Funds | 0%-25% Fixed Income |
| Hybrid Enhancer | Equity Mutual Funds & ETFs | 0%-100% Equity |
| | Debt Mutual Funds & ETFs | 0%-45% Fixed Income |
| Dynamic Optimizer Enhancer | Listed Equity, Equity Mutual Funds & ETF's | 80 -100% |
| | Global Equity | 0 - 10% |
| | Gold | 0 - 10% |
| | Fixed Income | 0 - 20% |
| Income Plus Enhancer | Listed REITs and InvITs, including privately listed InvITs | 0-100% |

4.) Description of types of securities:

1. equities (listed equity including equity related securities)
2. Global equities (mutual funds, ETFs & Fund of Funds)
3. All categories of Mutual Funds (including Liquid mutual funds for temporary deployment)
4. Exchange Traded Funds
5. Gold (Sovereign Gold Bonds, Gold FoFs and Gold ETFs)
6. Permissible debt & money market securities
7. REITs and InvITs.

5.) Basis of selection of such securities as part of the investment approach:

- Beta: Market participation through investments in Index Funds and ETFs that are liquid, have relatively low cost, have historically low tracking error and a relatively large AUM.
- Alpha:
 - I) Selected based on the Fund Manager Pedigree, offering diversification with a low overlap against other Actively Managed Funds.
 - II) Funds should have relatively high active share, relatively lower cost compared to peers, relatively large AUMs and should potentially outperform their benchmark.
- Concentrated Direct Equity (Market Leaders):
 - i) Stock selection with large-cap bias focused on high-quality market leaders.
 - ii) Building a portfolio of concentrated ideas with relatively low volatility, relatively high active share and low churn.

Factor / Sector: Tactical calls will be taken based on relative valuations vs benchmark with high active share potentially outperforming benchmark over a 12 to 24 months period.

- Gold:

Selectively add Gold in the portfolio as a hedge against negative macro- economic factors
- REITS and InvITs:

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Attractive distribution yields, along with an opportunity for capital gains.

- Fixed Income/ debt & money market securities:
Market participation through investments in Mutual Funds that are liquid, have relatively low cost and a relatively large AUM.

6.) Benchmark:

| Sub-Strategies | Benchmark(s) | Basis for selection of benchmark |
|----------------------------|--|---|
| Passive Equity Enhancer | Nifty 50 TRI | Broader benchmark covering top 50 of largest companies by market capitalisation |
| Dynamic Passive Equity | Nifty 50 TRI | |
| Active Equity Enhancer | Nifty 50 TRI | |
| Blended Equity Enhancer | Nifty 50 TRI | |
| Hybrid Enhancer | Primary Benchmark – Nifty 50 Hybrid Composite Debt 50 50 Index | The hybrid benchmark will help in performance tracking of investment approach as the strategy will be investing in both equity & fixed income asset class based on market opportunity. |
| | Secondary Benchmark – Nifty 50 Hybrid Composite Debt 65:35 Index | This secondary benchmark will assist in closely tracking the performance of the strategy as the targeted asset allocation is relatively closer to the index, therefore providing a relevant index to compare performance against. |
| Dynamic Optimizer Enhancer | NSE Multi Asset Index 1 | This multi-asset benchmark will assist in closely tracking the performance of the multi strategy portfolios as the investment universe is similar in nature to the underlying constituents of the index, therefore providing a relevant index to compare performance against. |
| Income Plus Enhancer | Nifty Medium to Long Duration Debt Index | The investment approach intends to invest in a mix of REIT & InvIT units which generally offer periodic distributions to unitholders and thus aligned more closely with fixed income compared to listed equities. Therefore the benchmark provides a relevant index to compare the performance against. |

- 7.) **Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns is 36 months or longer.

Risks associated with the investment approach for 360 ONE Open - Managed Solutions Aggressive, 360 ONE Open - Managed Solutions Balanced, 360 ONE Open - Managed Solutions Conservative , 360 ONE

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Open – Managed Solutions All Equity, 360 ONE Open - Managed Solutions – Global Equity and 360 ONE Open - Enhancer Series:

- 1.) Investments in securities are subject to market risks, which include price fluctuation risks. There is no assurance or guarantee that the objectives of any of the Portfolios will be achieved. The investments may not be suited to all categories of Investors.
- 2.) The past performance of the Portfolio Manager in any Portfolio is not indicative of the future performance in the same or in any other Portfolio either existing or that may be offered. Investors are not being offered any guaranteed or indicative returns through these services.
- 3.) The investments made are subject to external risks such as war, natural calamities, and policy changes of local / international markets which affects stock markets.
- 4.) The performance in the equity portfolios may be adversely affected by the performance of individual companies, changes in the marketplace and industry specific and macro-economic factors.
- 5.) The performance of the assets of the Client may be adversely affected by the performance of individual securities, changes in the marketplace and industry specific and macro-economic factors. The investment strategies are given different names for convenience purpose and the names of the Strategies do not in any manner indicate their prospects or returns.
- 6.) The debt investments and other fixed income securities may be subject to interest rate risk, liquidity risk, credit risk, and reinvestment risk. Liquidity in these investments may be affected by trading volumes, settlement periods and transfer procedures.
- 7.) The NAV of the portfolio will react to the securities market movements. The investor could lose money over short periods due to fluctuation in the NAV of Portfolio in response to factors such as economic and political developments, changes in interest rates and perceived trends in securities market movements and over longer periods during market downturns.
- 8.) Although securities are listed on the Exchange(s), there can be no assurance that an active secondary market will develop or be maintained.
- 9.) Trading in securities on the exchange(s) may be halted because of market conditions or for reasons that in the view of the exchange Authorities or SEBI, trading in particular security is not advisable. In addition, trading in securities is subject to trading halts caused by extra ordinary market volatility and pursuant to Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of the Market necessary to maintain the listing of securities will continue to be met or will remain unchanged.
- 10.) ETF may trade above or below their NAV. The NAV or ETF will fluctuate with changes in the market value of Scheme's holdings of the underlying stocks. The trading prices of ETF will fluctuate in accordance with changes in their NAVs as well as market supply and demand of ETF. However, given that ETF can be created and redeemed only in Creation Units directly with the Mutual Fund, it is expected that large discounts or premiums to the NAVs of ETFs will not sustain due to availability of arbitrage possibility.
- 11.) Any changes in trading regulations by the Exchange(s) or SEBI may affect the ability of marker maker to arbitrage resulting into wider premium/ discount to NAV for ETFs. Because of halt of trading in market the Portfolio may not be able to achieve the stated objective.
- 12.) The returns from the types of securities in which a portfolio manager invest may underperform returns from the various general securities markets or different asset classes. Different types of securities tend to go through cycles of outperformance and underperformance in comparison of the general securities markets.

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- 13.) Frequent rebalancing of Portfolio will result in higher brokerage/ transaction cost. Also, as the allocation to other securities can vary from 0% to 100%, there can be vast difference between the performance of the investments and returns generated by underlying securities.
- 14.) Changes in interest rates may affect the returns/ NAV of the liquid/debt scheme of Mutual Fund in which the portfolio manager may invest from time to time. Normally the NAV of the liquid scheme increases with the fall in the interest rate and vice versa. Interest rate movement in the debt market can be volatile leading to the possibility of movements up or down in the NAV of the units of the liquid/ debt funds.
- 15.) Credit risk refers to the risk that an issuer of fixed income security may default or may be unable to make timely payments of principal and interest. NAV of units of the liquid scheme is also affected because of the perceived level of credit risk as well as actual event of default.
- 16.) The Portfolio Manager may, from time to time, invest any un-deployed funds in liquid schemes of Mutual Funds. Though the portfolio of liquid funds comprises of short-term deposits, government securities and money market instruments, they cannot be considered as totally risk free. This is because liquidity patterns and short-term interest rates of the government change, sometimes on a daily basis, thereby making the fund susceptible. Liquid fund returns are not guaranteed, and it entirely depends on market movements.
- 17.) The Portfolio Manager is not responsible or liable for any loss resulting from the operations of the Portfolio Services. All Portfolios under portfolio management are subject to change at any time at the discretion of the Portfolio Manager.
- 18.) Performance of the Portfolios may be impacted as a result of specific investment restrictions provided by the client.
- 19.) Investments on REITs and InvITs may entail various risks such as Liquidity Risk as although public REITs and InvITs allow investors to sell their shares on the public exchange market, the investments are less liquid compared to other investments, such as bonds and stocks. There is no secondary market for finding buyers and sellers for the property, and liquidity is only provided through the fund's repurchase offers. Further there may be Leverage Risk as the use of leverage causes the REIT and InvIT to incur additional expenses and increase the fund's losses in case of underperformance of underlying investments and Market Risk as REITs and InvITs are traded on major stock exchanges and are subject to price movements in financial markets
- 20.) The value (price) of gold may fluctuate for several reasons and all such fluctuations may result in changes in the value of units in the strategy.
- 21.) The factors that may affect the price of gold, among other things, include demand and supply for gold in India and in the global market, Indian and Foreign exchange rates, Interest rates, Inflation trends, trading in gold as commodity, legal restrictions on the movement/ trade of gold that may be imposed by RBI, Government of India or countries that supply or purchase gold to/from India, trends and restrictions on import/export of golden jewellery in and out of India, etc
- 22.) The value of investment will react to the prices of gold, Gold Related Instruments and stock market movements. The investor could lose money over short periods due to fluctuation in the price of the security/NAV of the mutual fund scheme in response to factors such as economic and political developments, changes in interest rates and perceived trends in stock prices market movements, and over longer periods during market downturns. Additionally, the prices of gold may be affected by several factors such as global gold supply and demand, investors' expectations with respect to the rate of inflation, currency exchange rates, interest rates, etc. Crises may motivate large-scale sales of gold, which could decrease the domestic price of gold.
- 23.) Regulatory Risk - Any changes in trading regulations by the Stock Exchange or SEBI may affect the ability of Authorised Participant to arbitrage resulting into wider premium/ discount to NAV.

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- 24.) Political Risks - Whereas the Indian market was formerly restrictive, a process of deregulation has been taking place over recent years. This process has involved removal of trade barriers and protectionist measures, which could adversely affect the value of investments. It is possible that the future changes in the Indian political situation, including political, social or economic instability, diplomatic developments and changes in laws and regulations could have an effect on the value of investments. Expropriation, confiscatory taxation or other relevant developments could affect the value of investments.
- 25.) Credit & Interest Rate Risk - The Strategy may also invest in Gold Related Instruments, money market instruments, bonds, securitised debts & other debt securities as permitted under the Regulations which are subject to price, credit and interest rate risk. Trading volumes and settlement periods and transfer procedures may restrict liquidity in debt investments.

Additional Risks associated with the investment approach for 360 ONE Open - Managed Solutions Global Equity:

- 1.) The Portfolio invests principally in Indian Rupee denominated instruments, which may be subject to exchange rate fluctuations. The repatriation of capital may be hampered by changes in regulations concerning exchange controls or political circumstances.
- 2.) The Portfolio will invest in mutual funds which holds securities of emerging markets. Investing in the securities of issuers in emerging markets involves certain risks and special considerations not typically associated with investing in other more established economies or securities markets. Such risks may include (i) the risk of nationalization or expropriation of assets or confiscatory taxation; (ii) social, economic and political uncertainty including war; (iii) dependence on exports and the corresponding importance of international trade; (iv) price fluctuations, less liquidity and smaller capitalization of securities markets; (v) currency exchange rate fluctuations; (vi) rates of inflation (including hyperinflation); (vii) controls on foreign investment and limitations on repatriation of invested capital; (viii) governmental involvement in and control over the economies; (ix) governmental decisions to discontinue support of economic reform programs generally and to impose centrally planned economies; (x) differences in auditing and financial reporting standards which may result in the unavailability of material information about issuers; (xi) less extensive regulation of the securities markets; (xii) longer settlement periods for transactions.

viii. 360 ONE Customised Discretionary Portfolio

1.) Strategy:

| Sub-Strategies | Strategy |
|----------------|-------------|
| Conservative | Multi Asset |

- 2.) **Investment Objective:** The investment objective is to generate long term capital appreciation for investors by constructing customized multi-asset class portfolios in line with client specific objectives and the desired asset allocation framework. The portfolio manager at its discretion shall allocate dynamically across equity and debt securities with the endeavor to generate long term returns for investors.

- 3.) **Strategy Manager:** Mr. Abhishek Soni

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- 4.) Description of types of securities:** Investments can be made in various equity and equity related securities including convertible/non-convertible and/or cumulative/non-cumulative preference shares, convertible and/or cumulative/non-cumulative debentures, bonds and warrants carrying the right to obtain equity shares, units of mutual funds, ETFs, AIFs and other eligible modes of investment as may permitted by the Regulations from time to time.

Investments could also be made in listed, convertible, non-convertible, secured, unsecured, rated or unrated or of any maturity, and acquired through secondary market purchases, RBI auctions, open market sales conducted by RBI etc., Initial Public Offers (IPOs), other public offers, bilateral offers, placements, rights, offers, negotiated deals, etc.

The debt category will include all types of debt securities including but not limited to Securitized Debt, Pass Through Certificates, Debentures (fixed, floating, Variable Coupon, and equity index /stocks /stocks basket linked), Bonds, Government securities issued or guaranteed by Central or State Government, non-convertible part of partially convertible securities, corporate debt of both public and private sector undertakings, securities issued by banks (both public and private sector) and development financial institutions, , commercial papers, certificate of deposit, trade bills, treasury bills and other money market instruments, units of mutual funds, floating rate debt securities and fixed income derivatives like interest rate swaps, forward rate agreements etc. as may be permitted by the Act, Rules and/or Regulations, guidelines and notifications in force from time to time.

In addition to the above, investments could also be made in equity & debt related alternate assets which will be a combination of commodity ETFs and funds, Reits & INVITs.

The Portfolio Manager may from time to time invest the idle cash balance in units of Liquid Schemes of Mutual Funds

- 5.) Basis of selection of such types of securities as part of the investment approach:** A combination of factors such as a strong team possessing cumulative experience across asset classes, in house research expertise, qualitative and quantitative models, review calls with fund managers and other industry experts in order to review and determine investment options

- 6.) Allocation of portfolio across types of securities.**

The allocation shall be as below:

| Investment Approach | Allocation % |
|---------------------|--|
| Conservative | Equity- upto 35%, Debt- upto 65%, Alternates – upto 5% |

- 7.) Benchmark:**

| Strategy | Benchmark | Basis of selection of Benchmark |
|--------------|--------------------------|---|
| Conservative | NSE Multi Asset Index #1 | This multi-asset benchmark will assist in closely tracking the performance of the multi strategy portfolios as the investment universe is similar in nature to the underlying constituents of the index, therefore providing a relevant index to compare performance against. |

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- 8.) **Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months.

ix. **360 ONE Long Term Value Portfolio**

1. **Strategy:** Equity
2. **Investment Objective:** The objective of the investment approach is to invest in large cap funds for Long Term wealth creation with minimum risk and maximum returns. The portfolio uses a focused, bottom up approach wherein not more than 15-20 stocks are selected. This is value-oriented fund with capitalization in the Large Cap funds.
3. **Strategy Manager:** Mr. Abhishek Soni
4. **Description of types of securities:** Large Cap Equities
5. **Benchmark:**

| Strategy | Benchmark | Basis of selection of Benchmark |
|-----------------------------------|--------------|---|
| 360 ONE Long Term Value Portfolio | Nifty 50 TRI | Broader benchmark covering top 50 of largest companies by market capitalisation |

6. **Allocation of portfolio across types of securities:** Equity Range: Min 0% - Max 100%
7. **Basis of selection of such types of securities as part of the investment approach:**
The selection of the stocks will be based on the criteria of strategy at the time of initial ideation and investment made as per the model portfolio of the strategy
8. **Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months.

Risks associated with the investment approach for 360 ONE Customized Discretionary Portfolio and 360 ONE Long Term Value Portfolio:

- i.) Investments in the equity shares of the Companies are subject to price fluctuation on daily basis. The volatility in the value of equity is due to various micro and macro-economic factors like economic and political developments, changes in interest rates, etc. affecting the securities markets. This may have adverse impact on individual securities and consequently on the Net Asset Value of the Portfolio.
- ii.) **Potential Loss of Principal:** It is possible that the client may receive zero or negative return (loss of capital) over the Investment period.
- iii.) The value of the Portfolio investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an

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adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Thus, there is no assurance or guarantee that the objectives of any of the Portfolios will be achieved. The investments may not be suited to all categories of Investors.

x. **360 ONE Equity Diversified**

1. **Strategy:** Equity

2. **Investment Objective:** The objective of the investment approach is to generate long- term capital appreciation by investing in quality businesses having strong fundamental attributes. The portfolio will aim to provide balance between growth, safety and returns.

3. **Strategy Manager:** i. Mr. Arjun Kedia,
ii. Mr. Tushar Poojari,
iii. Mr. Hriday Shah.

4. **Description of types of securities:** Equity and Equity related instruments, Fixed income instruments and Cash and Cash equivalent instruments.

5. **Benchmark:** Nifty 50

6. **Allocation of portfolio across types of securities:**

- Equity and Equity Related instruments: 80%-100%.
- Cash and Cash equivalent and Fixed Income and Fixed Income related instruments: 0%-20%.

7. **Basis of selection of such types of securities as part of the investment approach:**

The portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team. From managed products perspective, selection of fund/scheme will be based on manager track record, risk adjusted returns, portfolio diversification and investment strategy of the scheme.

8. **Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months.

Risks associated with the investment approach:

This portfolio may deliver returns lower than the large cap companies during the period when mid cap and small cap companies are delivering lower growth and returns than the large cap companies. Further, equity investments are subject to market risks and are prone to price volatility arising from macro-economic factors, changes in regulations, liquidity, political or economic developments that may have adverse impact on companies/ industries.

xi. **360 ONE Equity Large Cap Oriented**

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1. **Strategy:** Equity
2. **Investment Objective:** The objective of the investment approach is to generate long-term capital appreciation by investing in quality businesses having strong fundamental attributes and lower volatility in stock returns. The portfolio will aim to provide balance between growth, safety and returns.
3. **Strategy Manager:** i. Mr. Arjun Kedia,
ii. Mr. Tushar Poojari,
iii. Mr. Hriday Shah.
4. **Description of types of securities:** Equity and Equity related instruments, Fixed income instruments and Cash and Cash equivalent instruments.
5. **Benchmark:** Nifty 50
6. **Allocation of portfolio across types of securities:**
 - Equity and Equity Related instruments: 80%-100%.
 - Cash and Cash equivalent and Fixed Income and Fixed Income related instruments: 0%-20%.
7. **Basis of selection of such types of securities as part of the investment approach:**

The portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential, competent management team and lower volatility in stock returns.
8. **Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months.

Risks associated with the investment approach:

This portfolio may deliver returns lower than the broader markets during the periods when cyclical, mid cap and small cap companies are delivering higher growth and returns than the larger cap companies with low volatility. Also, portfolio will have higher concentration risk as compared to other mandates. Further, equity instruments are subject to market risks and are prone to price volatility arising from macro-economic factors, changes in regulations, liquidity, political or economic developments that may have adverse impact on companies/ industries.

xii. 360 ONE Premium Fixed Income-Short term

1. **Strategy:** Debt
2. **Investment Objective:** The portfolio focuses on generating returns while aiming to preserve capital by investing in a mix of instruments comprising of but not limited to Cash and Cash Equivalent instruments, Fixed Income and Fixed Income related instruments and hybrid

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instruments (Commercial papers, Certificates of deposits, Debentures, Bonds, Government Securities, Treasury Bills, REITs, InvITs, Preference Shares and across categories of Debt and Hybrid Mutual Funds (as specified by the regulator)). Portfolio Manager would actively manage the investment in various debt instruments based on prevailing yields, credit spreads, term structure, duration etc and would strive to keep the weighted average portfolio maturity below 4 years. These investments will be reviewed on a periodic basis and changes will be made based on the fundamental variables like Macro economic indicators, Fiscal Policy, Monetary Policy and technical variables like Demand/ Supply of Bonds, Positioning of market participants etc.

3. **Strategy Manager:** i. Mr. Arjun Kedia,
ii. Mr. Tushar Poojari,
iii. Mr. Hriday Shah.
4. **Description of types of securities:** Fixed Income and related instruments, Cash and Cash equivalent instruments, Debt Mutual Fund Schemes/Exchange traded products and funds.
5. **Benchmark:** Nifty Medium to Long Duration Debt Index
6. **Allocation of portfolio across types of securities:**
 - Fixed Income and Fixed Income Related Instruments (including hybrid instruments): 0%-100%.
 - Cash and Cash equivalent instruments: 0%-100%.
7. **Basis of selection of such types of securities as part of the investment approach:**

The Portfolio Manager will invest in debt and money market securities with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio.
8. **Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months.

Risks associated with the investment approach:

The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.

xiii. 360 ONE Premium Fixed Income-Medium Term

1. **Strategy:** Debt

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- 2. Investment Objective:** The portfolio focuses on generating returns while aiming to preserve capital by investing in a mix of instruments comprising of but not limited to Cash and Cash Equivalent, Fixed Income and Fixed Income related instruments and hybrid instruments (Commercial papers, Certificates of deposits, Debentures, Bonds, Government Securities, Treasury Bills, REITs, InvITs, Preference Shares and across categories of Debt and Hybrid Mutual Funds (as specified by the regulator)) Portfolio Manager would actively manage the investment in various debt instruments based on prevailing yields, credit spreads, term structure, duration etc. and would strive to keep weighted average portfolio maturity below 7 years. These investments will be reviewed on a periodic basis and changes will be made based on the fundamental variables including but not limited to like Macro economic indicators, Fiscal Policy, Monetary Policy and technical variables like Demand / Supply of Bonds, Positioning of market participants etc.
- 3. Strategy Manager:** i. Mr. Arjun Kedia,
ii. Mr. Tushar Poojari,
iii. Mr. Hriday Shah.
- 4. Description of types of securities:** Fixed Income and related instruments and Cash and Cash equivalent instruments.
- 5. Benchmark:** Nifty Medium to Long Duration Debt Index
- 6. Allocation of portfolio across types of securities:**
 - Fixed income instruments/Money market Instruments/ Debt mutual Funds/Debt related Exchange traded Products and Funds: 0%-100% of the portfolio.
 - Cash and Cash equivalent instruments: 0%-100%.
- 7. Basis of selection of such types of securities as part of the investment approach:**

The Portfolio Manager will invest in fixed income and related instruments with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio.
- 8. Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months.

Risks associated with the investment approach:

The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could

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be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.

xiv. 360 ONE Premium Mixed-Conservative

- 1. Strategy:** Hybrid
- 2. Investment Objective:** This is an actively managed discretionary mandate. The asset allocation is composed of liquid and money market Instruments, fixed income and related instruments hybrid equity and equity related instruments. The aim of this mandate is to offer long-term capital growth through investments in line with client expectations. The portfolio is expected to have a higher risk tolerance and greater fluctuations of asset value.
- 3. Strategy Manager:** i. Mr. Arjun Kedia,
ii. Mr. Tushar Poojari,
iii. Mr. Hriday Shah.
- 4. Description of types of securities:** Equity and Equity Related Instruments, Fixed income and related instruments and Cash and Cash equivalent instruments.
- 5. Benchmark:** CRISIL Hybrid 50+50 Moderate Index
- 6. Allocation of portfolio across types of securities:**
 - Equity and Equity Related Instruments (including hybrid instruments)-0%-25%.
 - Fixed income and related instruments (including hybrid instruments): 0%-100%.
 - Cash and Cash equivalent: 0%-100%
- 7. Basis of selection of such types of securities as part of the investment approach:**

The Portfolio Manager will invest in debt and money market securities with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio. The equity portion of the portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team.
- 8. Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months.

Risks associated with the investment approach:

The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading

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volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.

xv. 360 ONE Premium Mixed-Ultra Conservative

1. **Strategy:** Hybrid
2. **Investment Objective:** This is an actively managed discretionary mandate, The asset allocation is composed of liquid and money market instruments, fixed income and related instruments and hybrid equity and equity related instruments. The aim of this mandate is to manage the provident fund contribution of employees' of the client in line with the prevailing Provident Fund guidelines.
3. **Strategy Manager:** i. Mr. Arjun Kedia,
ii. Mr. Tushar Poojari,
iii. Mr. Hriday Shah.
4. **Description of types of securities:** Equity and Equity Related Instruments, Fixed income and related instruments; Cash and Cash equivalent instruments, Equity/debt mutual fund schemes and Securities as prescribed under the prevailing Provident Fund guidelines.
5. **Benchmark:** CRISIL Hybrid 50+50 Moderate Index
6. **Allocation of portfolio across types of securities:**
 - Equity and Equity Related Instruments (including hybrid instruments)-0%-15%.
 - Fixed income and related instruments (including hybrid instruments): 0%-100%.
 - Cash and Cash equivalent: 0%-100%.
7. **Basis of selection of such types of securities as part of the investment approach:**

The Portfolio Manager will invest in debt and money market securities with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio. The equity portion of the portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team.
8. **Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months.

Risks associated with the investment approach:

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The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.

xvi. 360 ONE Premium Mixed-Balanced

- 1. Strategy:** Hybrid
- 2. Investment Objective:** This is an actively managed discretionary mandate, The asset allocation is composed of liquid and money market instruments, fixed income and related instruments and hybrid equity and equity related instruments. The aim of this mandate is to offer long-term capital growth through diversified investments The portfolio is expected to have a higher risk tolerance and greater fluctuations of asset value.
- 3. Strategy Manager:** i. Mr. Arjun Kedia,
ii. Mr. Tushar Poojari,
iii. Mr. Hriday Shah.
- 4. Description of types of securities:** Equity and Equity Related Instruments, Fixed income and related instruments; Cash and Cash equivalent instruments.
- 5. Benchmark:** CRISIL Hybrid 50+50 Moderate Index
- 6. Allocation of portfolio across types of securities:**
 - Equity and Equity Related Instruments (including hybrid instruments)-0%-50%.
 - Fixed income and related instruments (including hybrid instruments): 0%-100%.
 - Cash and Cash equivalent: 0%-100%
- 7. Basis of selection of such types of securities as part of the investment approach:**

The Portfolio Manager will invest in debt and money market securities with an intention to optimize risk adjusted returns. In depth credit evaluation by the portfolio management team of the underlying credits will be done. This evaluation is driven by internal and external research. The portfolio will be constructed keeping in mind the liquidity as well credit quality aiming to preserve capital as well as minimize the interest rate volatility and deliver fairly predictable returns over the tenure of the portfolio. The equity portion of the portfolio will aim to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team.
- 8. Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months.

Risks associated with the investment approach:

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The performance of the portfolio may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk. Asset Class Risks, Risks associated with investments in mutual funds etc.

B) Non-Discretionary Services:

Under Non-Discretionary Services, the Portfolio Manager advises the Client about the various investments options and exit opportunities keeping in view the investment profile of the client etc. The Client ultimately decides on the investments. The Portfolio Manager facilitates the clients in providing research, investments advice, guidance and trade execution at the client's request. The Portfolio Manager shall execute orders only as per the instructions received from clients. The deployment of the client's funds and securities by the Portfolio Manager on the instructions of the client is absolute and final.

i.) 360 ONE Consult PMS

1.) Strategy:

| Investment Approaches | Strategy |
|-----------------------|-------------|
| Equity | Equity |
| Conservative | Multi-Asset |
| Balanced | Multi-Asset |
| Aggressive | Multi-Asset |
| Debt | Debt |

2.) Investment Objective: The investment objective is to generate long term capital appreciation for investors by constructing customized multi-asset class portfolios in line with client specific objectives and the desired asset allocation framework. The portfolio manager shall allocate dynamically across equity and debt securities with the endeavor to generate long term returns for investors. The Client retains full discretion to invest or not invest in securities recommended by the portfolio manager

3.) Strategy Managers: Mr. Vishal Makani

4.) Description of Types of Securities: Investments can be made in various equity and equity related securities including convertible/non-convertible and/or cumulative/non-cumulative preference shares, convertible and/or cumulative/non-cumulative debentures, bonds and warrants carrying the right to obtain equity shares, units of mutual funds, units of Alternative Investment Funds, ETFs and other eligible modes of investment as may permitted by the Regulations from time to time. The Portfolio Manager may from time to time invest the idle cash balance in units of Liquid Schemes of Mutual Funds. Investments could also be made in listed, unlisted, convertible, non-convertible, secured, unsecured, rated or unrated or of any maturity, and acquired through secondary market purchases, RBI auctions, open market sales conducted by RBI etc., Initial Public Offers (IPOs), other public offers, bilateral offers, placements, rights, offers, negotiated deals,

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etc. The debt category will include all types of debt securities including but not limited to Securitized Debt, Pass Through Certificates, Debentures (fixed, floating, Variable Coupon, and equity index /stocks /stocks basket linked), Bonds, Government securities issued or guaranteed by Central or State Government, non-convertible part of partially convertible securities, corporate debt of both public and private sector undertakings, securities issued by banks (both public and private sector) and development financial institutions, bank fixed deposits, commercial papers, certificate of deposit, trade bills, treasury bills and other money market instruments, units of mutual funds, units of SEBI registered Venture Capital Funds, floating rate debt securities and fixed income derivatives like interest rate swaps, forward rate agreements etc. as may be permitted by the Act, Rules and/or Regulations, guidelines and notifications in force from time to time.

In addition to the above, equity & debt related alternate assets which will be a combination of commodity ETFs and funds, Reits & INVITs.

- 5.) **Basis of selection of such securities as part of the investment approach:** A combination of factors such as a strong team possessing cumulative experience across asset classes, in house research expertise, fundamental analysis, qualitative and quantitative models, constant review calls with fund managers and industry experts in order to review and determine investment options.

- 6.) **Allocation of portfolio across types of securities:**

Investment Approach 1: Equity

Equity Allocation: 100%

Investment Approach 2: Conservative

Equity Allocation: 0-50%

Debt Allocation: 65-100%

Alternates: 0-25%

Investment Approach 3: Balanced

Equity Allocation: 0-65%

Debt Allocation: 50-100%

Alternates: 0-25%

Investment Approach 4: Aggressive

Equity Allocation: 0-85%

Debt Allocation: 35-100%

Alternates: 0-25%

Investment Approach 5: All Debt

Debt Allocation: 100%

The above weightages are strategic allocation and the tactical asset allocation may differ depending on prevailing market conditions.

- 7.) **Benchmark:**

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| Investment Approach | Benchmark | Basis of selection of benchmark |
|---------------------|--|---|
| Equity | Nifty 50 TRI | Broader benchmark covering top 50 of largest companies by market capitalisation. |
| Conservative | Primary Benchmark - NSE Multi Asset Index #1 | This multi-asset benchmark will assist in closely tracking the performance of the multi strategy portfolios as the investment universe is similar in nature to the underlying constituents of the index, therefore providing a relevant index to compare performance against. |
| | Secondary Benchmark – NIFTY Equity Savings | This secondary benchmark will assist in closely tracking the performance of the strategy as the targeted asset allocation is relatively closer to the index, therefore providing a relevant index to compare performance against. |
| Balanced | NSE Multi Asset Index #1 | This multi-asset benchmark will assist in closely tracking the performance of the multi strategy portfolios as the investment universe is similar in nature to the underlying constituents of the index, therefore providing a relevant index to compare performance against. |
| Aggressive | Primary Benchmark - NSE Multi Asset Index #1 | This multi-asset benchmark will assist in closely tracking the performance of the multi strategy portfolios as the investment universe is similar in nature to the underlying constituents of the index, therefore providing a relevant index to compare performance against. |
| | Secondary Benchmark – Nifty 50 Hybrid Composite Debt 65:35 Index | This secondary benchmark will assist in closely tracking the performance of the strategy as the targeted asset allocation is relatively closer to the index, therefore providing a relevant index to compare performance against. |
| Debt | Nifty Medium to Long Duration Debt Index | The investment approach intends to have a mix of fixed income instruments with similar duration profile as that of benchmark |

Note: In the absence of comparable benchmark from SEBI for this multi-asset strategy, 360 ONE Portfolio Managers Limited has considered the nearest possible benchmark.

8.) Indicative Tenure or Investment Horizon: Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months

9.) Risks associated with the investment approach:

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- Investments in securities are subject to market risks, which include price fluctuation risks. There is no assurance or guarantee that the objectives of any of the Portfolios will be achieved. The investments may not be suited to all categories of Investors.
- The past performance of the Portfolio Manager in any Portfolio is not indicative of the future performance in the same or in any other Portfolio either existing or that may be offered. Investors are not being offered any guaranteed or indicative returns through these services.
- The investments made are subject to external risks such as war, natural calamities, and policy changes of local / international markets which affects stock markets.
- The performance in the equity portfolios may be adversely affected by the performance of individual companies, changes in the marketplace and industry specific and macro-economic factors.
- The performance of the assets of the Client may be adversely affected by the performance of individual securities, changes in the marketplace and industry specific and macro-economic factors. The investment strategies are given different names for convenience purpose and the names of the Strategies do not in any manner indicate their prospects or returns.
- The debt investments and other fixed income securities may be subject to interest rate risk, liquidity risk, credit risk, and reinvestment risk. Liquidity in these investments may be affected by trading volumes, settlement periods and transfer procedures.
- The NAV of the portfolio will react to the securities market movements. The investor could lose money over short periods due to fluctuation in the NAV of Portfolio in response to factors such as economic and political developments, changes in interest rates and perceived trends in securities market movements and over longer periods during market downturns.
- Although securities are listed on the Exchange(s), there can be no assurance that an active secondary market will develop or be maintained.
- Trading in securities on the exchange(s) may be halted because of market conditions or for reasons that in the view of the exchange Authorities or SEBI, trading in particular security is not advisable. In addition, trading in securities is subject to trading halts caused by extra ordinary market volatility and pursuant to Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of the Market necessary to maintain the listing of securities will continue to be met or will remain unchanged.
- ETF may trade above or below their NAV. The NAV or ETF will fluctuate with changes in the market value of Scheme's holdings of the underlying stocks. The trading prices of ETF will fluctuate in accordance with changes in their NAVs as well as market supply and demand of ETF. However, given that ETF can be created and redeemed only in Creation Units directly with the Mutual Fund, it is expected that large discounts or premiums to the NAVs of ETFs will not sustain due to availability of arbitrage possibility.
- Any changes in trading regulations by the Exchange(s) or SEBI may affect the ability of marker maker to arbitrage resulting into wider premium/ discount to NAV for ETFs. Because of halt of trading in market the Portfolio may not be able to achieve the stated objective.
- The returns from the types of securities in which a portfolio manager invest may underperform returns from the various general securities markets or different asset classes. Different types of securities tend to go through cycles of outperformance and underperformance in comparison of the general securities markets.
- Frequent rebalancing of Portfolio will result in higher brokerage/ transaction cost. Also, as the allocation to other securities can vary from 0% to 100%, there can be vast difference between the performance of the investments and returns generated by underlying securities.

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- Changes in interest rates may affect the returns/ NAV of the liquid/debt scheme of Mutual Fund in which the portfolio manager may invest from time to time. Normally the NAV of the liquid scheme increases with the fall in the interest rate and vice versa. Interest rate movement in the debt market can be volatile leading to the possibility of movements up or down in the NAV of the units of the liquid/ debt funds.
- Credit risk refers to the risk that an issuer of fixed income security may default or may be unable to make timely payments of principal and interest. NAV of units of the liquid scheme is also affected because of the perceived level of credit risk as well as actual event of default.
- Investments in the Market Linked Debentures (MLDs) are also subject to model risk. The MLDs are created on the basis of complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behavior of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models.
- The Portfolio Manager may, from time to time, invest any un-deployed funds in liquid schemes of Mutual Funds. Though the portfolio of liquid funds comprises of short-term deposits, government securities and money market instruments, they cannot be considered as totally risk free. This is because liquidity patterns and short-term interest rates of the government change, sometimes on a daily basis, thereby making the fund susceptible. Liquid fund returns are not guaranteed, and it entirely depends on market movements.
- The Structured Notes like the Index linked securities, in which funds are proposed to be invested in, are high risk instruments. A small movement in returns generated by the underlying index could have a large impact on their value and may also result in a loss.
- The returns on the Structured securities, primarily are linked to the Nifty 50 Index and/or any other equity benchmark as the Reference Asset, and even otherwise, may be lower than prevalent market interest rates or even be nil or negative depending entirely on the movement in the underlying index and futures values as also that over the life of the securities (including the amount if any, payable on maturity, redemption, sale or disposition of the securities) the security holder may receive no income/return at all or negative income/return on the security, or less income/return than the security-holder may have expected, or obtained by investing elsewhere or in similar investments.
- In equity index linked securities, in the event of any discretions to be exercised, in relation to method and manner of any of the computations including due to any disruptions in any of the financial markets or if for any other reason, the calculations cannot be made as per the method and manner originally stipulated or referred to or implied, such alternative methods or approach shall be used as deemed fit by the issuer and may include the use of estimates and approximations. All such computations shall be valid and binding on the investor, and no liability there for will attach to the issuer of equity index linked securities / AMC.
- Portfolio services using derivative/ futures and options are affected by risk different from those associated with stock and bonds. Such investments are highly leveraged instruments and their use requires a high degree of skill, diligence and expertise. Small price movements in the underlying security may have a large impact on the value of derivatives and futures and options. Some of the risks relate to mispricing on the improper valuation of derivatives and futures and options and the inability to correlate the positions with underlying assets, rates and indices. Also, the derivatives and future and options market are nascent in India.
- The Portfolio Manager is not responsible or liable for any loss resulting from the operations of the Portfolio Services. All Portfolios under portfolio management are subject to change at any time at the discretion of the Portfolio Manager.

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- Performance of the Portfolios may be impacted as a result of specific investment restrictions provided by the client.

ii.) **360 ONE SELECT ALPHA PMS**

1.) **Strategy:** Equity

2.) Investment objective: The portfolio manager's objective is to generate long term capital appreciation by investing in up to 30 companies with long term sustainable competitive advantage and growth potential. The portfolio shall be invested in companies across Large, Mid and Small Caps. While the portfolio manager shall endeavor to maintain a Large Cap bias across portfolios, the actual market cap exposures shall be subject to market cycles and client specific portfolio risk appetite. Ensure a rational and risk-controlled approach to investing. The Portfolio Manager studies and monitors key macro-economic variables over multiple market cycles to identify sectors with strong business outlook. Invest in companies with good corporate governance supported by strong financial track record which reflects true and sustainable earnings growth. The Client retains full discretion to invest or not invest in securities recommended by the portfolio manager.

3.) **Strategy Manager-** Mr. Divya Talajia

4.) Description of types of securities: Equity securities, Liquid schemes of Mutual Funds, Exchange Traded Funds (ETFs) and other permissible securities

5.) **Basis of selection of such types of securities as part of the investment approach:**

- a.) Creating a concentrated direct equity portfolio comprising of upto 30 stocks
- b.) **BOTTOM-UP APPROACH:** Stock selection will be based on a fundamental, bottom-up style, in businesses that:
 - a. have high quality earnings
 - b. are available at a reasonable price
- c.) **INVESTMENT UNIVERSE:** Stocks from within the Benchmark index (NSE200) and/or investment universe maintained by portfolio manager.}
- d.) **THREE STEP PROCESS:** of Elimination, Selection and Evaluation is carried out for every investment idea
 - a. **Elimination:** All stocks within the investable universe are screened, elimination criteria are: poor operating outlook, unsustainable or unpredictable earnings, weak management, unfavorable regulatory environment, high competition.
 - b. **Selection:** Out of the remaining companies left in the universe, companies with the following are selected: strong earnings growth, strong balance sheet, attractive valuation relative to peers
 - c. **Evaluation:** Understanding the company (annual reports, analyst meets, news etc), Quantitative Evaluation such as DCF, absolute/ relative valuations, Qualitative Analysis such as trend in margins, RoE and RoA.

6.) **Allocation of portfolio across types of securities:** The allocation shall be as follows:

| Security | Allocation % |
|----------|--------------|
|----------|--------------|

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| | |
|--|--|
| Equity securities, ETFs and other securities | Up to 100% |
| Liquid schemes of Mutual Funds | At the discretion of the portfolio manager |

7.) Benchmark: Nifty 50 TRI

8.) Basis of selection of benchmark: Broader benchmark covering top 50 of largest companies by market capitalization

9.) Indicative tenure or investment horizon: Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months.

10.) Risks associated with the investment approach:

- a. Investments in the equity shares of the Companies are subject to price fluctuation on daily basis. The volatility in the value of equity is due to various micro and macro-economic factors like economic and political developments, changes in interest rates, etc. affecting the securities markets. This may have adverse impact on individual securities and consequently on the Net Asset Value of the Portfolio.
- b. Potential Loss of Principal: It is possible that the client may receive zero or negative return (loss of capital) over the Investment period.
- c. The value of the Portfolio investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Thus, there is no assurance or guarantee that the objectives of any of the Portfolios will be achieved. The investments may not be suited to all categories of Investors.
- d. Risk Factors associated with investments in units of Mutual Funds:
 - Strategy Concentration Risk: To the extent that the Strategy may concentrate its investments in the Securities of certain companies/sectors, the Strategy will therefore be subject to the risks associated with such concentration. In addition, the Strategy may be exposed to higher levels of volatility and risk than would generally be the case in a more diverse fund portfolio of equity Securities. Such risks may impact the Strategy to the extent that it invests in particular companies/sectors even in cases where the investment objective is more generic. Any change in government policy or any other adverse development with respect to such a stock or the sector, may adversely affect the value of the Strategy.
 - Volatility Risk: The equity markets and derivative markets are volatile, and the value of securities, derivative contracts and other instruments correlated with the equity markets may fluctuate dramatically from day to day. This volatility may cause the value of investment in the Strategy to decrease.
 - Operational Risks: The Portfolio Manager may not be able to execute trade as requested by the Clients, including but not limited to scenarios such as; trade failures, any delay experienced in the purchase or sale of shares due to illiquidity of the market, settlement and realization of sale proceeds and the registration of any securities transferred and any delays in receiving cash, temporarily halt in trading activities due to circuit filters, cash required for obligations arising from corporate actions of securities etc.

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iii.) 360 ONE Advisory Portfolio

1.) **Strategy:** Multi-Asset

2.) **Investment objective:** Long-term capital appreciation and/or income generation through investments in a combination of debt, equity both directly and through mutual fund schemes in line with Client's investment objective.

3.) **Strategy Manager:** Mr. Abhishek Soni

4.) **Description of types of securities:** Underlying Asset class - Equity, Debt, Gold, ETF and related Mutual Fund schemes of all types.

Scope: The Strategy will enable a client to invest in a combination of equity and equity-related, debt and debt-related instruments in line with his investment objective. The investments could be either directly into listed equity shares and related instruments or directly into bonds and related instruments or into mutual fund schemes. Funds could be moved between the various instruments from time to time. The Strategy will not permit clients to invest in derivative instruments other than for hedging purposes.

5.) **Basis of selection of such securities as part of the investment approach:** A combination of factors such as a strong team possessing cumulative experience across asset classes, in house research expertise, fundamental analysis, qualitative and quantitative models, constant review calls with fund managers and industry experts in order to review and determine investment options.

6.) **Allocation of portfolio across types of securities:**

- Equity and equity-related (including mutual funds, stocks & equity ETFs) - 0% to 100%
- Debt, Gold and debt-related (including mutual funds & debt ETFs) - 0% to 100%

7.) **Appropriate benchmark to compare performance and basis for choice of benchmark:** NSE Multi Asset Index #1

This multi-asset benchmark will assist in closely tracking the performance of the multi strategy portfolios as the investment universe is similar in nature to the underlying constituents of the index, therefore providing a relevant index to compare performance against.

8.) **Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 36 months

9.) **Risks associated with the investment approach**

- i. Investments in the equity and debt instruments are subject to price fluctuation on daily basis. The volatility in the value of investments is due to various micro and macro-economic factors like economic and political developments, changes in interest rates, corporate trends

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- etc. affecting the securities markets. This may have adverse impact on individual securities and consequently on the value of the portfolio.
- ii. Potential Loss of Principal: It is possible that the client may receive zero or negative return (loss of capital) over the Investment period.
 - iii. The value of the Portfolio investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Thus, there is no assurance or guarantee that the objectives of any of the Portfolios will be achieved. The investments may not be suited to all categories of Investors.
 - iv. The returns from the types of securities in which a portfolio manager invest may underperform returns from the various general securities markets or different asset classes. Different types of securities tend to go through cycles of outperformance and underperformance in comparison of the general securities markets.
 - v. Interest rate movement in the debt market can be volatile leading to the possibility of movements up or down in the value of the portfolio.

10.) Other salient features, if any.

Withdrawal by client: Apart from any entry / exit loads that may be charged by the mutual fund schemes that are invested in, there will be no entry / exit fees or charges at the time of entry into or exit from the PMS.

Part withdrawal shall be allowed for any amount subject to the fulfilment of the minimum balance criteria as defined for the Advisory Portfolio.

Portfolio is as per clients objectives and requirements and we have no discretion in the management of the portfolio under this Strategy.

iv.) 360 ONE Treasury Solutions

1.) Strategy: Debt

2.) Investment Objective: The primary investment objective of the strategy is capital preservation & income generation and the secondary investment objective is capital appreciation by investing in both fixed income and related securities of all types (money market instruments, bonds, debt mutual funds, REITs, InvITs, MLDs)

3.) Strategy manager: Mr. Abhishek Soni (Strategy Manager w.e.f. May 01, 2022)

4.) Asset allocation: Fixed income & related securities – 0% to 100%

5.) Description of type of securities: The strategy will invest in securities of the following nature

- 1. Certificates of Deposit (CD)
- 2. Commercial Paper (CP)
- 3. Bonds & non – convertible debentures
- 4. Debt mutual funds of all categories

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5. Pass through certificates (PTCs) & securitized instruments (SO)
6. REITs, InVITs & MLDs
7. Non-convertible Preference shares
8. AIFs

6.) Basis of selection of such securities as part of the investment approach: A combination of quantitative & qualitative factors for selecting the direct instruments and fund managers for MF, factors being evaluated based on in house research.

7.) Benchmark: Nifty Medium to Long Duration Debt Index
The investment approach intends to have a mix of fixed income instruments with similar duration profile as that of benchmark.

8.) Risk management measures:

- Money market instruments, bonds / debenture of a single issuer < 25%
- Equities of a single firm < 25%
- Single Mutual Fund (Not applicable to money market / liquid fund / ETFs / Gilt fund with 10-year constant maturity) <35%

9.) Indicative tenure or investment horizon: Recommended time horizon for effective portfolio returns is 36 months or longer

10.) Risks associated with investment approach:

- Investments in equities / bonds / MF, ETF, FoF are subject to price fluctuations on a daily basis. The volatility in value of investments may arise due to macro / micro factors and may adversely impact individual securities & the value of the portfolio
- It is possible that the client may receive zero or negative return (loss of principal) over the investment period
- There is no guarantee that the objective of the portfolio would be achieved
- It is not suitable for all categories of investors
- Performance of MF, FoF may be impacted by the decision of respective fund managers
- Fluctuation of interest rates in the market may impact the actual value / valuation provided by service providers and hence the value of the portfolio as well

v.) 360 ONE Dynamic Asset Allocation

1. Strategy: Multi Asset

2. Investment Objective: This is a non-discretionary mandate, the asset allocation is composed of liquid and money market Instruments, fixed income securities and equity and equity related instruments and alternate asset class instruments. The objective of this mandate is to offer optimal risk adjusted returns through investments in line with client expectations and instructions. The portfolio is expected to have a moderately high risk tolerance and fluctuations of asset value.

3. Strategy manager: Mr. Vishal Makani

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4. Asset allocation:

- Equity and Equity Related instruments (including hybrid instruments): 0-100%.
- Fixed Income and Fixed Income related instruments (including hybrid instruments) : 0-100%
- Cash and Cash Equivalent: 0-100%
- Preference Shares: 0-100%
- REITs & InvITs: 0-100%
- Commodities Exchange Trade Funds or Mutual Funds: 0-100%
- Alternative Investment Funds & Unlisted Instruments: 0-25%

5. Description of type of securities: Equity and Equity related Instruments, Fixed income and Fixed Income related instruments, Cash and Cash equivalent Instruments, Preference Shares, REITs and InvITs, Commodities Exchange Trade Funds and Mutual Funds, Alternative Investment Funds, Unlisted Instruments.

6. Basis of selection of such securities as part of the investment approach: The Portfolio Manager, on client instructions, will invest in specified securities across asset classes with an intention to optimize risk adjusted returns. For Equities, Preference shares, REITs & InvITs, the endeavor is to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team and invest in these companies after taking the relevant client approvals. For Fixed Income, the objective is to identify instruments keeping in mind the liquidity as well credit quality and endeavor to reduce interest rate and credit risks. From managed products perspective (Mutual Funds, Exchange Trade Funds, Alternative Investment Funds) selection of fund/scheme will be based on manager track record, risk adjusted returns, portfolio diversification and investment strategy of the fund/scheme. Portfolio Manager will invest in the selected funds/schemes/instruments/securities after taking the relevant client approvals. The Portfolio Manager may also invest in and divest from selected funds/schemes/instruments/securities purely on the basis of client initiated instructions.

7. Benchmark: NSE Multi Asset Index #1

Basis of selection of benchmark: This multi-asset benchmark will assist in closely tracking the performance of the multi strategy portfolios as the investment universe is similar in nature to the underlying constituents of the index, therefore providing a relevant index to compare performance against.

8. Indicative tenure or investment horizon: Recommended time horizon for effective portfolio returns is 36 months or longer

Risks associated with investment approach: The performance of the portfolio may be affected by the corporate performance, macro economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk Asset Class Risks, Risks associated with investments in mutual funds etc.

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vi.) 360 ONE Select ALPHA MULTI ASSET

1. **Strategy:** Multi Asset

2. **Investment Objective:** This is a non-discretionary mandate, the asset allocation is composed of equity and equity related instruments, Mutual Funds and alternate asset class instruments. The objective of this mandate is to offer optimal risk adjusted returns through investments in line with client expectations and instructions. The portfolio is expected to have a moderately high risk tolerance and fluctuations of asset value.

3. **Strategy manager:** Mr. Divya Talajia

4. **Asset allocation:**

- Equity and Equity Related instruments: 0-70%.
- Mutual Funds: 0-50%
- Cash and Cash Equivalent: 0-20%
- REITs: 0-20%
- Commodities Exchange Trade Funds: 0-50%
- International ETF's : 0:50%

5. **Description of type of securities:** Equity and Equity related Instruments, Cash and Cash equivalent Instruments, REITs, Mutual Fund, Commodities Exchange Trade Funds and International ETF's.

6. **Basis of selection of such securities as part of the investment approach:** The Portfolio Manager, on client instructions, will invest in specified securities across asset classes with an intention to optimize risk adjusted returns. For Equities, REITs & InvITs, the endeavor is to identify companies having superior earnings growth, good business economics, long term growth potential and competent management team and invest in these companies after taking the relevant client approvals. From managed products perspective (Exchange Trade Funds) selection of fund will be based on risk adjusted returns, portfolio diversification and investment strategy of the fund. Portfolio Manager will invest in the selected funds/instruments/securities after taking the relevant client approvals. The Portfolio Manager may also invest in and divest from selected funds/instruments/securities purely on the basis of client initiated instructions.

7. **Benchmark:** NSE Multi Asset Index #1

Basis of selection of benchmark: This multi-asset benchmark will assist in closely tracking the performance of the multi strategy portfolios as the investment universe is similar in nature to the underlying constituents of the index, therefore providing a relevant index to compare performance against.

8. **Indicative tenure or investment horizon:** Recommended time horizon for effective portfolio returns is 36 months or longer

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Risks associated with investment approach: The performance of the portfolio may be affected by the corporate performance, macro economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets. Over and above the portfolio could be subject to the Interest rate risk, credit risk or Default risk, market Risk, reinvestment risk, liquidity risk Asset Class Risks etc.

II. Policy for Investments In Associate Companies / Related Parties Of The Portfolio Manager:

The Portfolio Manager may invest in shares, units of mutual funds, alternative investment funds, debt, deposits and other financial instruments issued or managed by the portfolio manager or any of the group / associate companies of the Portfolio Manager to the extent permitted under the SEBI Regulations.

In accordance with Regulation 24(3A) of SEBI (PMS) Regulations read with SEBI circular dated August 26, 2022 and such other circulars / guidelines that may be issued from time to time, following limits / process shall be followed with respect to investments in Associate Companies / Related Parties:

- (A) Portfolio Manager shall invest upto 30% of Clients asset under management in securities issued by Associate Companies / Related Parties.
- (B) The investments shall be made within the following limits specified by SEBI from time to time:

| Type of securities | Limits for investment in single Associate / Related Party (as a percentage of Client's AUM) | Limit for investment across multiple Associates / Related Parties (as a percentage of Client's AUM) |
|-----------------------------|---|---|
| Equity securities | 15% | 25% |
| Debt and hybrid securities* | 15% | 25% |
| (A) + (B) | 30% | |

**Hybrid securities shall mean to include units of Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), convertible debt securities and other securities of like nature.*

- (C) The afore stated limit shall be applicable only to direct investments by the Portfolio Manager in equity and debt / hybrid securities of its own Associate Company / Related party.
- (D) No investment shall be made in unrated debt securities of Associate companies / Related Parties.
- (E) The limit stated above shall not be applicable for investments in mutual funds managed by any Associate Company / Related Party and /or itself by the Portfolio Manager.
- (F) Prior one-time consent shall be sought from the Clients by the Portfolio Manager for making any investment in securities issued by Associate Company / Related Party.
- (G) Any passive breach shall be rectified within a period of 90 days from the date of breach.
- (H) However, a client may provide prior positive consent to the Portfolio Manager for waiver from rebalancing of the portfolio to rectify any passive breach of investment limits.

The above limits shall not be applicable to Co-investment Portfolio Management Services, clients availing only advisory services and client categories who in turn manage funds under government mandates and/or governed under specific Acts of state and/or parliament.

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6. RISK FACTORS:

A. General Risks Factors

- (1) Investment in Securities, whether on the basis of fundamental or technical analysis or otherwise, is subject to market risks which include price fluctuations, impact cost, basis risk etc.
- (2) The Portfolio Manager does not assure that the objectives of any of the Investment Approach will be achieved and investors are not being offered any guaranteed returns. The investments may not be suitable to all the investors.
- (3) Past performance of the Portfolio Manager does not indicate the future performance of the same or any other Investment Approach in future or any other future Investment Approach of the Portfolio Manager.
- (4) The names of the Investment Approach do not in any manner indicate their prospects or returns.
- (5) Appreciation in any of the Investment Approach can be restricted in the event of a high asset allocation to cash, when stock appreciates. The performance of any Investment Approach may also be affected due to any other asset allocation factors.
- (6) When investments are restricted to a particular or few sector(s) under any Investment Approach; there arises a risk called non-diversification or concentration risk. If the sector(s), for any reason, fails to perform, the Portfolio value will be adversely affected.
- (7) Each Portfolio will be exposed to various risks depending on the investment objective, Investment Approach and the asset allocation. The investment objective, Investment Approach and the asset allocation may differ from Client to Client. However, generally, highly concentrated Portfolios with lesser number of stocks will be more volatile than a Portfolio with a larger number of stocks.
- (8) The values of the Portfolio may be affected by changes in the general market conditions and factors and forces affecting the capital markets, in particular, level of interest rates, various market related factors, trading volumes, settlement periods, transfer procedures, currency exchange rates, foreign investments, changes in government policies, taxation, political, economic and other developments, closure of stock exchanges, etc.
- (9) The Portfolio Manager shall act in fiduciary capacity in relation to the Client's Funds and shall endeavour to mitigate any potential conflict of interest that could arise while dealing in a manner which is not detrimental to the Client.

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B. Risk associated with equity and equity related instruments

(10) Equity and equity related instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of equity and equity related instruments may fluctuate due to factors affecting the securities markets such as volume and volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the government, taxation laws, political, economic or other developments, which may have an adverse impact on individual Securities, a specific sector or all sectors. Consequently, the value of the Client's Portfolio may be adversely affected.

(11) Equity and equity related instruments listed on the stock exchange carry lower liquidity risk, however the Portfolio Manager's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Portfolio Manager to make intended Securities purchases due to settlement problems could cause the Client to miss certain investment opportunities. Similarly, the inability to sell Securities held in the Portfolio may result, at times, in potential losses to the Portfolio, should there be a subsequent decline in the value of Securities held in the Client's Portfolio.

(12) Risk may also arise due to an inherent nature/risk in the stock markets such as, volatility, market scams, circular trading, price rigging, liquidity changes, de-listing of Securities or market closure, relatively small number of scrip's accounting for a large proportion of trading volume among others.

C. Risk associated with debt and money market securities

(13) Interest Rate Risk

Fixed income and money market Securities run interest-rate risk. Generally, when interest rates rise, prices of existing fixed income Securities fall and when interest rate falls, the prices increase. In case of floating rate Securities, an additional risk could arise because of the changes in the spreads of floating rate Securities. With the increase in the spread of floating rate Securities, the price can fall and with decrease in spread of floating rate Securities, the prices can rise.

(14) Liquidity or Marketability Risk

The ability of the Portfolio Manager to execute sale/purchase order is dependent on the liquidity or marketability. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. The Securities that are listed on the stock exchange carry lower liquidity risk, but the ability to sell these Securities is limited by the overall trading volumes. Further, different segments of Indian financial markets have different settlement cycles and may be extended significantly by unforeseen circumstances.

(15) Credit Risk

Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security). Because of this risk corporate debentures are sold at a higher yield above those offered on government Securities which are sovereign obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.

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(16) Reinvestment Risk

This refers to the interest rate risk at which the intermediate cash flows received from the Securities in the Portfolio including maturity proceeds are reinvested. Investments in fixed income Securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the debt security. Consequently, the proceeds may get invested at a lower rate.

D. Risk associated with derivatives instruments

(17) The use of derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the Portfolio Manager to identify such opportunities. Identification and execution of the strategies to be pursued by the Portfolio Manager involve uncertainty and decision of Portfolio Manager may not always be profitable. No assurance can be given that the Portfolio Manager will be able to identify or execute such strategies.

(18) Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price of interest rate movements correctly. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Other risks include settlement risk, risk of mispricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Portfolio Manager may not be able to sell or purchase derivative quickly enough at a fair price.

E. Risk associated with investments in mutual fund schemes

(19) Mutual funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the schemes will be achieved. The various factors which impact the value of the scheme's investments include, but are not limited to, fluctuations in markets, interest rates, prevailing political and economic environment, changes in government policy, tax laws in various countries, liquidity of the underlying instruments, settlement periods, trading volumes, etc.

(20) As with any securities investment, the NAV of the units issued under the schemes can go up or down, depending on the factors and forces affecting the capital markets.

(21) Past performance of the sponsors, asset management company (AMC)/fund does not indicate the future performance of the schemes of the fund.

(22) The Portfolio Manager shall not be responsible for liquidity of the scheme's investments which at times, be restricted by trading volumes and settlement periods. The time taken by the scheme for redemption of units may be significant in the event of an inordinately large number of redemption requests or of a restructuring of the schemes.

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(23) The Portfolio Manager shall not responsible, if the AMC/ fund does not comply with the provisions of SEBI (Mutual Funds) Regulations, 1996 or any other circular or acts as amended from time to time. The Portfolio Manager shall also not be liable for any changes in the offer document(s)/scheme information document(s) of the scheme(s), which may vary substantially depending on the market risks, general economic and political conditions in India and other countries globally, the monetary and interest policies, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally.

(24) The Portfolio Manager shall not be liable for any default, negligence, lapse error or fraud on the part of the AMC/the fund.

(25) While it would be the endeavor of the Portfolio Manager to invest in the schemes in a manner, which will seek to maximize returns, the performance of the underlying schemes may vary which may lead to the returns of this portfolio being adversely impacted.

(26) The scheme specific risk factors of each of the underlying schemes become applicable where the Portfolio Manager invests in any underlying scheme. Investors who intend to invest in this portfolio are required to and are deemed to have read and understood the risk factors of the underlying schemes.

F. Risk arising out of non-diversification

(27) The investment according to investment objective of a Portfolio may result in concentration of investments in a specific security / sector/ issuer, which may expose the Portfolio to risk arising out of non-diversification. Further, the portfolio with investment objective to invest in a specific sector / industry would be exposed to risk associated with such sector / industry and its performance will be dependent on performance of such sector / industry. Similarly, the portfolios with investment objective to have larger exposure to certain market capitalization buckets, would be exposed to risk associated with underperformance of those relevant market capitalization buckets. Moreover, from the style orientation perspective, concentrated exposure to value or growth stocks based on the requirement of the mandate/strategy may also result in risk associated with this factor.

G. Risk arising out of investment in Associate and Related Party transactions

(28) All transactions of purchase and sale of securities by portfolio manager and its employees who are directly involved in investment operations shall be disclosed if found having conflict of interest with the transactions in any of the client's portfolio.

(29) The Portfolio Manager may utilize the services of its group companies or associates for managing the portfolios of the client. In such scenarios, the Portfolio Manager shall endeavor to mitigate any potential conflict of interest that could arise while dealing with such group companies/associates by ensuring that such dealings are at arm's length basis.

(30) The Portfolios may invest in its Associates/ Related Parties relating to portfolio management services and thus conflict of interest may arise while investing in securities of the Associates/Related Parties of the Portfolio Manager. Portfolio Manager shall ensure that such transactions shall be purely on arms' length basis and to the extent and limits permitted under the Regulations. Accordingly, all market risk

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and investment risk as applicable to securities may also be applicable while investing in securities of the Associates/Related Parties of the Portfolio Manager.

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7. Nature of Expenses:

The following are indicative types of costs and expenses for clients availing the Portfolio Management services. The exact basis of charge relating to each of the following services shall be annexed to the Portfolio Management Agreement and the agreements in respect of each of the services availed at the time of execution of such agreements. Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Service, shall not exceed 0.50% per annum of the client's average daily Assets under Management (AUM).

- a. **Investment Management and Advisory Fees:** Professional charges relate to the Portfolio management services offered to clients. The fee may be a fixed charge or a percentage of the quantum of funds managed and may be return based or a combination of any of these. Return based fees shall be calculated on "High Water Mark Principle".
- b. **Custodian/Depository Fees:** The charges relating to opening and operation of dematerialized accounts, custody and transfer charges for shares, bonds and units, dematerialization, rematerialisation and other charges in connection with the operation and management of the depository accounts.
- c. **Registrar and transfer agent fee:** Charges payable to registrars and transfer agents in connection with effecting transfer of securities and bonds including stamp charges, cost of affidavits, notary charges, postage stamp and courier charges.
- d. **Brokerage and transaction costs:** The brokerage charges and other charges like service charge, stamp duty, transaction costs, turnover tax, exit and entry loads on the purchase and sale of shares, stocks, bonds, debt, deposits, units and other financial instruments.
- e. **Certification and professional charges:** Charges payable for outsourced professional services like accounting, taxation and legal services, notarizations etc. for certifications, attestations required by bankers or regulatory authorities.
- f. **Incidental Expenses:** Charges in connection with the courier expenses, stamp duty, service tax, depository charges, postal, telegraphic, opening and operation of bank accounts etc.
- g. **Other charges:** As may be mutually agreed between client and Portfolio Manager.

Manner of payment:

Client shall pay by way of cheque/ DD/ Debit to the client portfolio account, as per the respective fee schedule applicable to the portfolio services opted by the client.

| Particulars | Non-Discretionary PMS | Discretionary PMS |
|-----------------|---|---|
| Management Fees | Combination of Fixed Fee and Carry Fixed Fee: Upto 2.5% p.a. on Avg AUM | Combination of Fixed Fee and Carry Fixed Fee: Upto 2.5% p.a. on Avg AUM |

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| | Carry: Upto 20% profit share above hurdle | Carry: Upto 20% profit share above hurdle |
|-------------------------------|--|--|
| Custody Charges | 1.35 bps | 1.35 bps |
| Safe Custody charges (on AUC) | Minimum Rs. 125/- | Minimum Rs. 125/- |
| Transaction Charges | At actuals | At actuals |
| Brokerage | At actuals | At actuals |
| SEBI Charges | 0.05 Bps (on AUC) | 0.05 Bps (on AUC) |
| Other OPE | At actuals | At actuals |
| DP Charges | At actuals | At actuals |

Note: Any other charges, if applicable, shall be on actual basis.

All statutory duties and levies including GST at applicable rates shall be levied on the charges mentioned above.

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8. Taxation

i) General:

The following information is based on the tax laws in force in India as of the date of this Disclosure Document and reflects the Portfolio Manager's understanding of applicable provisions. The tax implications for each Client may vary significantly based on residential status and individual circumstances. As the information provided is generic in nature, Clients are advised to seek guidance from their own tax advisors or consultants regarding the tax treatment of their income, losses, and expenses related to investments in the portfolio management services. The Client is responsible for meeting advance tax obligations as per applicable laws.

ii) Tax deducted at source:

In the case of resident clients, the income arising by way of dividend, interest on securities, income from units of mutual fund, etc. from investments made in India are subject to the provisions of tax deduction at source (TDS). Residents without Permanent Account Number (PAN) are subjected to a higher rate of TDS.

In the case of non-residents, any income received or accrues or arises; or deemed to be received or accrue or arise to him in India is subject to the provisions of tax deduction at source under the IT Act. The authorized dealer is obliged and responsible to make sure that all such relevant compliances are made while making any payment or remittances from India to such non-residents. Also, if any tax is required to be withheld on account of any future legislation, the Portfolio Manager shall be obliged to act in accordance with the regulatory requirements in this regard. Non-residents without PAN or tax residency certificate (TRC) of the country of his residence are currently subjected to a higher rate of TDS.

iii) Long term capital gains:

Where investment under portfolio management services is treated as investment, the gain or loss from transfer of Securities shall be taxed as capital gains under section 45 of the IT Act.

Period of Holding

The details of period of holding for different capital assets for the purpose of determining long term or short term capital gains are explained hereunder:

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| Securities | Position upto 22 July 2024 Period of Holding | Position on or after 23 July 2024 Period of | Characterization |
|--|--|---|--------------------------|
| Listed Securities (other than unit) and unit of equity oriented mutual funds, unit of UTI, zero coupon bonds | More than twelve (12) months | More than twelve (12) months | Long-term capital asset |
| | Twelve (12) months or less | Twelve (12) months or less | Short-term capital asset |
| Unlisted shares of a company | More than twenty-four (24) months | More than twenty-four (24) months | Long-term capital asset |
| | Twenty-four (24) or less | Twenty-four (24) or less | Short-term capital |
| Other Securities (other than Specified Mutual Fund or Market Linked Debenture acquired on or after 1 April 2023; or unlisted bond or unlisted debenture) | More than Thirty-six (36) months | More than twenty-four (24) months | Long-term capital asset |
| | Thirty-six (36) months or less | Twenty-four (24) or less | Short-term capital asset |
| Specified Mutual Fund or Market Linked Debenture acquired on or after 1 April 2023 | Any period | Any period | Short-term capital asset |
| Unlisted bond or unlisted debenture | More than 36 months | | Long-term capital asset |
| | 36 months or less | Any period | Short-term capital |

- **Definition of Specified Mutual Fund:**

Before 1st April 2025:

“Specified Mutual Fund” means a Mutual Fund by whatever name called, where not more than thirty-five per cent of its total proceeds is invested in the equity shares of domestic companies.

On and after 1st April 2025:

“Specified Mutual Fund” means, —

- a Mutual Fund by whatever name called, which invests more than sixty-five per cent. of its total proceeds in debt and money market instruments; or
- a fund which invests sixty-five per cent. or more of its total proceeds in units of a fund referred to in sub-clause (a).

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- **Definition of debt and money market instruments:**

“Debt and money market instruments” shall include any securities, by whatever name called, classified or regulated as debt and money market instruments by the Securities and Exchange Board of India.

- **Definition of Market Linked Debenture:**

“Market Linked Debenture” means a security by whatever name called, which has an underlying principal component in the form of a debt security and where the returns are linked to the market returns on other underlying securities or indices, and includes any security classified or regulated as a market linked debenture by SEBI.

- **STT:**

STT is applicable on various transactions executed on stock exchanges as follows:

- (a) 0.10% on the purchase of equity shares in a company on a recognised stock exchange in India where the contract for purchase is settled by the actual delivery or transfer of shares;
- (b) 0.10% on the sale of equity shares in a company on a recognised stock exchange in India where the contract for sale is settled by the actual delivery or transfer of shares;
- (c) 0.001% on the sale of units of equity oriented funds on a recognised stock exchange in India where the contract for sale is settled by the actual delivery or transfer of units
- (d) 0.025% on the sale of equity shares in a company or units of equity oriented funds on a recognised stock exchange in India where the contract for sale is settled otherwise than by the actual delivery or transfer of shares or unit;
- (e) 0.0125% on the sale of futures in securities;
- (f) 0.1% on the sale of options in securities;
- (g) 0.02% on the purchase of options in securities, where options are exercised;
- (h) 0.001% on the sale of units of equity oriented fund to the Mutual Fund.
- (i) 0.2% on sale of unlisted equity shares under an offer for sale

- **For listed equity shares in a domestic company or units of equity oriented fund or business trust**

The Finance Act 2018 changed the method of taxation of long-term capital gains from transfer of listed equity shares and units of equity oriented fund or business trust.

As per section 112A of the IT Act, long term capital gains exceeding INR 1 lakh arising on transfer of listed equity shares in a company or units of equity oriented fund or units of a business trust is taxable at 10% , provided such transfer is chargeable to STT. This exemption limit has been increased from INR 1 lakh to INR 1.25 lakh and tax rate has been increased from 10% to 12.5% with effect from 23 July 2024. Further, to avail such concessional rate of tax, STT should also have been paid on acquisition of listed equity shares, unless the listed equity shares have been acquired through any of the notified modes not requiring to fulfil the pre-condition of chargeability to STT.

Long term capital gains arising on transaction undertaken on a recognized stock exchange located in any International Financial Services Centre and consideration is paid or payable in foreign currency, where STT is not chargeable, is also taxed at a rate of 10%. This benefit is available to all assesseees. This tax rate is increased from 10% to 12.5%.

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The long term capital gains arising from the transfer of such Securities shall be calculated without indexation. In computing long term capital gains, the cost of acquisition (COA) is an item of deduction from the sale consideration of the shares. To provide relief on gains already accrued upto 31 January 2018, a mechanism has been provided to “step up” the COA of Securities. Under this mechanism, COA is substituted with FMV, where sale consideration is higher than the FMV. Where sale value is higher than the COA but not higher than the FMV, the sale value is deemed as the COA.

Specifically in case of long term capital gains arising on sale of shares or units acquired originally as unlisted shares/units upto 31 January 2018, COA is substituted with the “indexed COA” (instead of FMV) where sale consideration is higher than the indexed COA. Where sale value is higher than the COA but not higher than the indexed COA, the sale value is deemed as the COA. This benefit is available only in the case where the shares or units, not listed on a recognised stock exchange as on the 31 January 2018, or which became the property of the assessee in consideration of share which is not listed on such exchange as on the 31 January 2018 by way of transaction not regarded as transfer under section 47 (e.g. amalgamation, demerger), but listed on such exchange subsequent to the date of transfer, where such transfer is in respect of sale of unlisted equity shares under an offer for sale to the public included in an initial public offer.

The CBDT has clarified that 10% withholding tax will be applicable only on dividend income distributed by mutual funds and not on gain arising out of redemption of units.

No deduction under Chapter VI-A or rebated under Section 87A will be allowed from the above long term capital gains.

- **For other capital assets (securities and units) in the hands of resident of India**

Long-term capital gains in respect of capital asset (all securities and units other than listed shares and units of equity oriented mutual funds and business trust) is chargeable to tax at the rate of 20% plus applicable surcharge and education cess, as applicable. The capital gains are computed after taking into account cost of acquisition as adjusted by cost inflation index notified by the Central Government and expenditure incurred wholly and exclusively in connection with such transfer. This tax rate is reduced from 20% to 12.5%; but no indexation benefit will be available with effect from 23 July 2024.

As per Finance Act, 2017, the base year for indexation purpose has been shifted from 1981 to 2001 to calculate the cost of acquisition or to take Fair Market Value of the asset as on that date. Further, it provides that cost of acquisition of an asset acquired before 1 April 2001 shall be allowed to be taken as Fair Market Value as on 1 April 2001.

- **For capital assets in the hands of Foreign Portfolio Investors (FPIs)**

Long term capital gains, arising on sale of debt Securities, debt oriented units (other than units purchased in foreign currency and capital gains arising from transfer of such units by offshore funds referred to in section 115AB) are taxable at the rate of 10% under Section 115AD of the IT Act. This tax rate has been increased from 10% to 12.5% with effect from 23 July 2024. Such gains would be calculated without considering benefit of (i) indexation for the COA and (ii)

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determination for capital gain/loss in foreign currency and reconversion of such gain/loss into the Indian currency.

Long term capital gains, arising on sale of listed shares in the company or units of equity oriented funds or units of business trust and subject to conditions relating to payment of STT, are taxable at 10% as mentioned in para 12.10.2 above. This tax rate has been increased from 10% to 12.5% with effect from 23 July 2024.

- **For other capital asset in the hands of non-resident Indians**

Under section 115E of the IT Act, any income from investment or income from long-term capital gains of an asset other than specified asset as defined in Section 115C (specified assets include shares of Indian company, debentures and deposits in an Indian company which is not a private company and Securities issued by Central Government or such other Securities as notified by Central Government) is chargeable at the rate of 20%. Income by way long-term capital gains of the specified asset is, however, chargeable at the rate of 10% plus applicable surcharge and cess (without benefit of indexation and foreign currency fluctuation). This tax rate has been increased from 10% to 12.5% with effect from 23 July 2024.

Short term capital gains

Section 111A of the IT Act provides that short-term capital gains arising on sale of listed equity shares of a company or units of equity oriented fund or units of a business trust are chargeable to income tax at a concessional rate of 15% plus applicable surcharge and cess, provided such transactions are entered on a recognized stock exchange and are chargeable to Securities Transaction Tax (STT). This tax rate has been increased from 15% to 20% with effect from 23 July 2024. However, the above shall not be applicable to transaction undertaken on a recognized stock exchange located in any International Financial Services Centre and where the consideration for such transaction is paid or payable in foreign currency. Further, Section 48 provides that no deduction shall be allowed in respect of STT paid for the purpose of computing Capital Gains.

Short term capital gains in respect of other capital assets (other than listed equity shares of a company or units of equity oriented fund or units of a business trust) are chargeable to tax as per the relevant slab rates or fixed rate, as the case may be.

The Specified Mutual Funds or Market Linked Debentures acquired on or after 1 April 2023 will be treated as short term capital asset irrespective of period of holding as per Section 50AA of the IT Act. The unlisted bonds and unlisted debentures have been brought within the ambit of Section 50AA of the IT Act with effect from 23 July 2024.

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Tax implications for the Investors:

The following are the various income streams that can arise from securities held under the PMS –

- Dividend income on shares;
- Income distributed by Mutual Funds;
- Interest income on debt securities; and
- Gains on sale of securities; or
- Buy-back of securities held in companies.

1. Dividend income on shares

Dividend income from shares should be taxable in the hands of the shareholders under section 56 of the IT Act under at the applicable rates [i.e. as per the rates mentioned in paragraphs 2.1 & 2.2 above for residents and at the rate of 20% (plus surcharge and health and education cess) for non-residents (subject to treaty benefits, if any)]. Further, for resident investors, interest expenditure, if any incurred, upto 20% of the dividend income should be allowed as a deduction from the dividend income as per section 57 of the IT Act.

Further, the Indian company declaring dividend would be required to deduct tax at 10% (in case of payment to resident investors) and at rates in force (in case of payment to non-resident investors), subject to certain exceptions.

Additionally, as per Section 80M of the IT Act, in case any shareholder is a domestic companies ('recipient companies') which in turn distribute dividends on or before the specified date, a deduction of dividend received from domestic companies, foreign companies and business trusts to the extent of dividend distributed will be available to the recipient companies while computing their taxable income.

2. Income distributed by Mutual Funds.

Dividend shall be taxable in the hands of the investors at the applicable tax rates [i.e. at the rates specified in paragraphs 2.1 & 2.2 above for residents and at the rate of 20% (plus surcharge and health and education cess) for non-residents (subject to treaty benefits, if any)] for units purchased in foreign currency. Further, for resident investors interest expenditure up to 20% of the dividend income shall be allowable as a deduction from the dividend income.

However, the mutual fund distributing such dividend would be required to deduct tax at source at the rate of 10% (in case of payment to resident investors) and at rates in force (in case of payment to non-resident investors), subject to certain exceptions.

3. Interest income on debt securities

Interest income arising on securities could be characterised as 'Income from Other Sources' or 'business income' depending on facts of the case. In either case, interest income should be subject to tax as per the rates mentioned in paragraphs 2.1 & 2.2 above. In case of non-resident investors, the said rates are subject to the availability of beneficial provisions under the relevant tax treaty, if any.

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Any expenses incurred to earn such interest income should be available as deduction, subject to the provisions of the IT Act.

4. Gains on sale of securities

Income arising from the purchase and sale of securities can give rise to either capital gains or business income in the hands of the investor. The issue of characterization of income is relevant as the income tax computation and rates differ in the two situations.

The characterization is essentially a question of fact and depends on whether the shares are held as business/ trading assets or as capital assets.

The Central Board of Direct Taxes ('CBDT') has issued a circular¹ which deals with listed shares/ securities which states that:

- Where the assessee opts to treat the listed shares/ securities as stock-in-trade, the income arising from the transfer of such listed shares/ securities would be treated as business income.
- If the assessee desires to treat the gains arising from transfer of listed shares/ securities held for a period of more than 12 months as capital gains, the same shall not be put to dispute by the Assessing Officer.

The aforementioned circular shall not apply in a case where the genuineness of the transaction itself is questionable.

The CBDT has issued a letter² on characterization of income from transfer of unlisted shares. As per the letter, income arising from transfer of unlisted shares would be taxable under the head 'Capital Gains', irrespective of the period of holding. However, it would not be necessarily applied in the situations where:

- the genuineness of the transactions in unlisted shares itself is questionable; or
- the transfer of unlisted shares is related to an issue pertaining to lifting of corporate veil; or
- the transfer of unlisted shares is made along with the control and management of underlying business.

Investors may also refer to CBDT instruction no. 1827 dated August 31, 1989 read with CBDT Circular no. 4 dated June 15, 2007 for further guidance on this matter.

5. Proceeds on buy-back of shares by company

For buy-backs that are carried out on or after 1st October 2024, the amount paid by a domestic company on buy-back of shares should be taxed as deemed dividend in the hands of the shareholders. The cost of acquisition of the bought back shares should be treated as Capital Loss in the hands of the shareholder. The shareholder will be eligible to set off the capital loss (equivalent to

¹ Circular no. 6/ 2016 dated February 29, 2016

² Letter F.No.225/12/2016/ITA.II dated May 2, 2016

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the cost of acquisition of shares) generated on such buy-back against capital gains earned, in accordance with the provisions of the Act.

Profits and gains of business or profession

If the Securities under the portfolio management services are regarded as business/trading asset, then any gain/loss arising from sale of such Securities would be taxed under the head “Profits and Gains of Business or Profession” under section 28 of the IT Act. The gain/ loss is to be computed under the head “Profits and Gains of Business or Profession” after allowing normal business expenses (inclusive of the expenses incurred on transfer) according to the provisions of the IT Act.

Interest income arising on Securities could be characterized as ‘Income from other sources’ or ‘business income’ depending on facts of the case. Any expenses incurred to earn such interest income should be available as deduction, subject to the provisions of the IT Act.

F. Losses under the head capital gains/business income

In terms of section 70 read with section 74 of the IT Act, short term capital loss arising during a year can be set-off against short term as well as long term capital gains. Balance loss, if any, shall be carried forward and set-off against any capital gains arising during the subsequent 8 assessment years. A long-term capital loss arising during a year is allowed to be set-off only against long term capital gains. Balance loss, if any, shall be carried forward and set-off against long term capital gains arising during the subsequent 8 assessment years.

Business loss is allowed to be carried forward for 8 assessment years and the same can be set off against any business income.

i) Tax Rates:

The rates specified in this section pertain to the financial year (‘FY’) 2025-26 as per the Finance (No. 2) Act, 2025. The below mentioned rates are exclusive of surcharge and health and education cess as applicable.

- Tax rates for specific type of assesses are as below:

| Taxpayer | % of Income Tax |
|---|-----------------------|
| Individuals, Hindu Undivided Family (‘HUF’), Association of Persons (‘AOP’), Body of Individuals (‘BOI’), artificial juridical person (‘AJP’) | Applicable slab rates |
| <u>Domestic Companies (Old Regime):</u> | |
| Turnover/gross receipt < INR 400 crores in FY 2023-24 | 25% |
| Turnover/gross receipt > INR 400 crores in FY 2023-24 | 30% |
| Partnership Firms / Limited Liability Partnership (‘LLP’) | 30% |

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| | |
|-----------------|-----|
| Foreign Company | 35% |
|-----------------|-----|

Note: The tax rates for domestic companies exercising the option under section 115BAA and section 115BAB (new regime) of the IT Act shall be 22% and 15% respectively, subject to fulfilment of the prescribed conditions.

1. The slab rates for individuals / HUF / AOP / BOI / AJP as per Section 115BAC (new regime) are as follows, which should be computed without claiming the specified deductions / exemptions:

| Income tax slabs | Rates of Income tax |
|-------------------------------|---------------------|
| Upto INR 400,000 | Nil |
| INR 400,001 - INR 800,000 | 5% |
| INR 800,001 - INR 1,200,000 | 10% |
| INR 1,200,001 - INR 1,600,000 | 15% |
| INR 1,600,001 - INR 2,000,000 | 20% |
| INR 2,000,000 – INR 2,400,000 | 25% |
| Above INR 2,400,000 | 30% |

Alternatively, in case individuals / HUF / AOP / BOI / AJP opts for old regime of taxation, following shall be the applicable tax rates:

| Income-tax Slabs | Rates of Income tax |
|------------------------------------|---------------------|
| Up to INR 2,50,000 | Nil |
| From INR 2,50,001 to INR 5,00,000 | 5% |
| From INR 5,00,001 to INR 10,00,000 | 20% |
| INR 10,00,001 and above | 30% |

Notes:

- a) As per the provisions of section 87A of the IT Act, an individual resident is entitled to a tax rebate of INR 12,500 or 100% of income-tax, whichever is less (under old regime). The rebate shall be available to individual taxpayers having total income upto INR 5,00,000. However, for assessee chargeable to tax under section 115BAC(1A) of the IT Act (i.e., new regime), rebate should be to the extent of INR 60,000 where total income does not exceed INR 12,00,000.
 - b) In the case of a resident individual of the age of 60 years or more but less than 80 years, the basic exemption limit is INR. 3,00,000 under old regime.
 - c) In the case of a resident individual of the age of 80 years or more, the basic exemption limit is INR. 5,00,000 under old regime.
 - d) Surcharge on income-tax is applicable as stated in para 2.3 below. Additionally, health and education cess, at the rate of 4% is leviable on the aggregate of income-tax and surcharge.
- a. Surcharge rates for Individual, HUF, AOP, BOI and AJP are provided below:

| Income Bracket | Surcharge* rate as a % of income-tax |
|----------------|--------------------------------------|
|----------------|--------------------------------------|

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| | |
|---|-----|
| If income is up to INR 50 lakhs | 0% |
| If income is more than INR 50 lakhs but does not exceed INR 1 Crore | 10% |
| If income exceeds INR 1 Crore but does not exceed INR 2 Crores | 15% |
| If income exceeds INR 2 Crores but does not exceed INR 5 Crores | 25% |
| If income exceeds INR 5 crores | 37% |

*It may be noted that in case the total income includes any income referred to in section 111A or section 112 or section 112A of the IT Act or dividend income from shares, surcharge on such income shall not exceed 15%. Further, for assesses who chargeable to tax under section 115BAC(1A) of the IT Act (new regime), maximum surcharge is 25%.

| Type of Investor | Surcharge* rate as a % of income-tax | | |
|--|---------------------------------------|--|--------------------------------|
| | If income does not exceed INR 1 crore | If income exceeds INR 1 crore but does not exceed INR 10 crore | If income exceeds INR 10 crore |
| Partnership firm / LLP | Nil | 12% | 12% |
| Domestic Company (not exercising the option under section 115BAA or section 115BAB of the IT Act) (refer Note 1) | Nil | 7% | 12% |
| Foreign Company | Nil | 2% | 5% |

Note: For a Domestic Company exercising the option under section 115BAA / section 115BAB of the IT Act, the rate of surcharge shall be 10% of the income-tax.

Additionally, health and education cess, at the rate of 4% is leviable on the aggregate of income-tax and surcharge.

1. Minimum Alternate Tax:

The IT Act provides for levy of Minimum Alternate Tax ('MAT') on corporates if the tax amount calculated at the rate of 15% (plus applicable surcharge and health and education cess) of the book profits, as the case may be, is higher than the tax amount calculated under the normal provisions of the IT Act.

If MAT is held to be applicable to the Investors, then income receivable by such Investors from their investment in the Fund shall also be included to determine the MAT.

The MAT provisions are not applicable to a non-resident if, (a) the assessee is a resident of a country with which India has DTAA and the assessee does not have a permanent establishment in India; or (b) the assessee is a resident of a country with which India does not have a Tax Treaty and is not required to seek registration under the Indian corporate law. Further, the above provisions are not

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applicable in case of a person who exercises the option referred to in section 115BBA or section 115BAB of the IT Act.

2. Alternate Minimum Tax:

The IT Act provides for levy of Alternate Minimum Tax ('AMT') on non-corporate tax payers if the tax amount calculated at the rate of 18.5% (plus applicable surcharge and health and education cess) of the adjusted total income, as the case may be, is higher than the regular income-tax payable under the normal provisions of the IT Act. Such provisions are not applicable if the adjusted total income does not exceed INR 20,00,000. Further, as per FA 2020, the above provisions are not applicable in case of a person who exercises the option referred to in section 115BAC or section 115BAD of the IT Act.

If AMT is held to be applicable to the investors, then income receivable by such investors from their investment in the fund shall also be included to determine the AMT.

3. Expenditure incurred in relation to income not includible in the total income:

As per the provisions of section 14A of the IT Act read with rule 8D of the IT Rules, if any income of the investors does not form part of the total income or is exempt under the provisions of the IT Act then any expenditure incurred by the Investor, directly or indirectly, in relation to such income will not be allowed as deduction for the purpose of calculating the total taxable income of the Investor.

4. Bonus stripping/ Dividend stripping:

Bonus Stripping

Where any person buys or acquires any securities or units within a period of three months prior to the record date (i.e., the date that may be fixed by a company or a Mutual Fund or the Administrator of the specified undertaking or the specified company, for the purposes of entitlement of the holder of the units to receive additional unit without any consideration) and such person is allotted additional securities or units (without any payment) on the basis of holding of the aforesaid securities or units on the record date, and if such person sells or transfers all or any of the original securities or units within a period of nine months after the record date while continuing to hold all or any of the additional securities or units, then any loss arising to him on account of such purchase and sale of all or any of the securities or units would be ignored for the purpose of computing his income chargeable to tax. Further, the loss so ignored would be deemed to be the cost of acquisition of such additional securities or units as are held by him on the date of sale or transfer of original securities or units.

Dividend Stripping

Under section 94(7) of the Act, loss arising on sale of securities or units, which are bought within three months of the record date and sold within three months (for securities) / nine months (for units) of the record date, shall be ignored for the purpose of computing income chargeable to tax to the extent of exempt income received or receivable on such Securities / Units.

Record date means the date as may be fixed by—

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- (i) a company for the purposes of entitlement of the holder of the securities to receive dividend; or
- (ii) a Mutual Fund or the Administrator of the specified undertaking or the specified company as referred to in the Explanation to clause (35) of section 10, for the purposes of entitlement of the holder of the units to receive income, or additional unit without any consideration, as the case may be.

As per the Act, the above provision is applicable to securities including units of business trusts and AIF.

5. Carry-forward of losses and other provisions (applicable irrespective of the residential status):

In terms of section 70 read with section 74 of the IT Act, short term capital loss arising during a year can be set-off against short term as well as long term capital gains. Balance loss, if any, shall be carried forward and set-off against any capital gains arising during the subsequent 8 assessment years. A long term capital loss arising during a year is allowed to be set-off only against long term capital gains. Balance loss, if any, shall be carried forward and set-off against long term capital gains arising during the subsequent 8 assessment years.

6. Issue of shares at premium by a private company:

As per the provisions of section 56(2)(viib) of the IT Act, where a privately held company issues its shares to any person at a premium (i.e. over and above the face value of such shares), then the consideration received by the company for such issue of shares in excess of the fair market value ('FMV') of the shares is required to be taxed in the hands of the company. In this regard, rule 11U and 11UA provide mechanism for computation of FMV for the purpose of section 56(2)(viib) of the IT Act. An exemption is provided for receipt of consideration by a venture capital undertaking from a specified fund. This provision has been deleted from 1st April 2024.

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G. General Anti Avoidance Rules (GAAR)

GAAR may be invoked by the Indian income-tax authorities in case arrangements are found to be impermissible avoidance arrangements. A transaction can be declared as an impermissible avoidance arrangement, if the main purpose of the arrangement is to obtain a tax benefit and which satisfies one of the 4 (four) below mentioned tainted elements:

- The arrangement creates rights or obligations which are ordinarily not created between parties dealing at arm's length;
- It results in directly / indirectly misuse or abuse of the IT Act;
- It lacks commercial substance or is deemed to lack commercial substance in whole or in part; or
- It is entered into, or carried out, by means, or in a manner, which is not normally employed for bona fide purposes.

In such cases, the tax authorities are empowered to reallocate the income from such arrangement, or recharacterize or disregard the arrangement. Some of the illustrative powers are:

- Disregarding or combining or recharacterizing any step in, or a part or whole of the arrangement;
- Ignoring the arrangement for the purpose of taxation law;
- Relocating place of residence of a party, or location of a transaction or situation of an asset to a place other than provided in the arrangement;
- Looking through the arrangement by disregarding any corporate structure; or
- Recharacterizing equity into debt, capital into revenue, etc.

The GAAR provisions would override the provisions of a treaty in cases where GAAR is invoked. The necessary procedures for application of GAAR and conditions under which it should not apply, have been enumerated in Rules 10U to 10UC of the Income-tax Rules, 1962. The Income- tax Rules, 1962 provide that GAAR should not be invoked unless the tax benefit in the relevant year does not exceed INR 3 crores.

On 27 January 2017, the CBDT has issued clarifications on implementation of GAAR provisions in response to various queries received from the stakeholders and industry associations. Some of the important clarifications issued are as under:

- Where tax avoidance is sufficiently addressed by the Limitation of Benefit Clause (LOB) in a tax treaty, GAAR should not be invoked.
- GAAR should not be invoked merely on the ground that the entity is located in a tax efficient jurisdiction.
- GAAR is with respect to an arrangement or part of the arrangement and limit of INR 3 crores cannot be read in respect of a single taxpayer only

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H. FATCA Guidelines

According to the Inter-Governmental Agreement read with the Foreign Account Tax Compliance Act (FATCA) provisions and the Common Reporting Standards (CRS), foreign financial institutions in India are required to report tax information about US account holders and other account holders to the Indian Government. The Indian Government has enacted rules relating to FATCA and CRS reporting in India. A statement is required to be provided online in Form 61B for every calendar year by 31 May. The reporting financial institution is expected to maintain and report the following information with respect to each reportable account:

- (a) the name, address, taxpayer identification number and date and place of birth;
- (b) where an entity has one or more controlling persons that are reportable persons:
 - (i) the name and address of the entity, TIN assigned to the entity by the country of its residence; and
 - (ii) the name, address, date of birth, place of birth of each such controlling person and TIN assigned to such controlling person by the country of his residence.
- (c) account number (or functional equivalent in the absence of an account number);
- (d) account balance or value (including, in the case of a cash value insurance contract or annuity contract, the cash value or surrender value) at the end of the relevant calendar year; and
- (e) the total gross amount paid or credited to the account holder with respect to the account during the relevant calendar year.

Further, it also provides for specific guidelines for conducting due diligence of reportable accounts, viz. US reportable accounts and other reportable accounts (i.e. under CRS).

I. Goods and Services Tax on services provided by the portfolio manager

Goods and Services Tax (GST) will be applicable on services provided by the Portfolio Manager to its Clients. Accordingly, GST at the rate of 18% would be levied on fees if any, payable towards portfolio management fee.

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9. Accounting Policies

Following accounting policies are followed for the portfolio investments of the Client:

A. Client Accounting

- (1) The Portfolio Manager shall maintain a separate Portfolio record in the name of the Client in its book for accounting the assets of the Client and any receipt, income in connection therewith as provided under Regulations. Proper books of accounts, records, and documents shall be maintained to explain transactions and disclose the financial position of the Client's Portfolio at any time.
- (2) The books of account of the Client shall be maintained on an historical cost basis.
- (3) Transactions for purchase or sale of investments shall be recognised as of the trade date and not as of the settlement date, so that the effect of all investments traded during a Financial Year are recorded and reflected in the financial statements for that year.
- (4) All expenses will be accounted on due or payment basis, whichever is earlier.
- (5) The cost of investments acquired or purchased shall include brokerage, stamp charges and any charges customarily included in the broker's contract note. In respect of privately placed debt instruments any front-end discount offered shall be reduced from the cost of the investment. Sales are accounted based on proceeds net of brokerage, stamp duty, transaction charges and exit loads in case of units of mutual fund. Securities transaction tax, demat charges and Custodian fees on purchase/ sale transaction would be accounted as expense on receipt of bills. Transaction fees on unsettled trades are accounted for as and when debited by the Custodian.
- (6) Tax deducted at source (TDS) shall be considered as withdrawal of portfolio and debited accordingly.

B. Recognition of portfolio investments and accrual of income

- (7) In determining the holding cost of investments and the gains or loss on sale of investments, the "first in first out" (FIFO) method will be followed.
- (8) Unrealized gains/losses are the differences, between the current market value/NAV and the historical cost of the Securities. For derivatives and futures and options, unrealized gains and losses will be calculated by marking to market the open positions.
- (9) Dividend on equity shares and interest on debt instruments shall be accounted on accrual basis. Further, mutual fund dividend shall be accounted on receipt basis.

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- (10) Bonus shares/units to which the security/scrip in the portfolio becomes entitled will be recognized only when the original share/scrip on which bonus entitlement accrues are traded on the stock exchange on an ex-bonus basis.
- (11) Similarly, right entitlements will be recognized only when the original shares/security on which the right entitlement accrues is traded on the stock exchange on the ex-right basis.
- (12) In respect of all interest-bearing Securities, income shall be accrued on a day-to-day basis as it is earned.
- (13) Where investment transactions take place outside the stock exchange, for example, acquisitions through private placement or purchases or sales through private treaty, the transactions shall be recorded, in the event of a purchase, as of the date on which the scheme obtains an enforceable obligation to pay the price or, in the event of a sale, when the scheme obtains an enforceable right to collect the proceeds of sale or an enforceable obligation to deliver the instruments sold.

C. Valuation of portfolio investments

- (14) Investments in listed equity shall be valued at the last quoted closing price on the stock exchange. When the Securities are traded on more than one recognised stock exchange, the Securities shall be valued at the last quoted closing price on the stock exchange where the security is principally traded. It would be left to the portfolio manager to select the appropriate stock exchange, but the reasons for the selection should be recorded in writing. There should, however, be no objection for all scrips being valued at the prices quoted on the stock exchange where a majority in value of the investments are principally traded. When on a particular valuation day, a security has not been traded on the selected stock exchange, the value at which it is traded on another stock exchange may be used. When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to the valuation date.
- (15) Investments in units of a mutual fund are valued at NAV of the relevant scheme. Provided investments in mutual funds shall be through direct plans only.
- (16) Debt Securities and money market Securities shall be valued as per the prices given by third party valuation agencies or in accordance with guidelines prescribed by Association of Portfolio Managers in India (APMI) from time to time
- (17) Unlisted equities are valued at prices provided by independent valuer appointed by the Portfolio Manager basis the International Private Equity and Venture Capital Valuation (IPEV) Guidelines on a semi-annual basis.
- (18) In case of any other Securities, the same are valued as per the standard valuation norms applicable to the mutual funds.

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The Investor may contact the customer services official of the Portfolio Manager for the purpose of clarifying or elaborating on any of the above policy issues.

The Portfolio Manager may change the valuation policy for any particular type of security consequent to any regulatory changes or change in the market practice followed for valuation of similar Securities. However, such changes would be in conformity with the Regulations.

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10. Investors Services

a. Contact Information

Name, address and telephone number of the Investor Relations Officer who shall attend to the Investor queries and complaints:

Name: Mr. Harrison Ferreira

Email: pmlservice@360.one

Address: 360 ONE Portfolio Managers Limited

360 ONE Centre, Kamala Mills Compound, Senapati Bapat Marg,

Lower Parel (West), Mumbai 400 013, India,

Tel: +91 22 48765405

The official mentioned above will ensure prompt investor services. The Portfolio Manager will ensure that this official is vested with the necessary authority, independence and the wherewithal to handle Investor complaints.

You may register your grievances / complaints on SEBI Complaints Redress System (<https://scores.sebi.gov.in/>)

b. Grievance Redressal and dispute settlement mechanism

The Portfolio Manager has in place a dedicated system for addressing all complaints regarding service deficiencies or causes for grievance, for whatever reason, in a reasonable manner and time. On receipt of the complaint, the Portfolio Manager, on a best effort basis, may resolve the complaint, within 30 days. In the event the complaint is not resolved within 30 days, the Client and the Portfolio Manager or any person designated by the Portfolio Manager shall endeavor to resolve the complaint by mutual dialogue. If the Investor remains dissatisfied with the remedies offered or the stand taken by the Portfolio Manager, the Investor may lodge the complaint on SEBI's web based complaints redress system (SCORES), on <https://scores.sebi.gov.in/>.

All disputes, differences, claims and questions whatsoever arising between the Client and the Portfolio Manager and/ or their respective representatives shall be settled in accordance with and subject to the provisions of The Arbitration and Conciliation Act, 1996, or any statutory requirement, modification or re-enactment thereof. Such Arbitration proceedings shall be held at Mumbai or such other place as the Portfolio Manager thinks fit.

If the party raising dispute/differences is not satisfied with the outcome of the redressal through SCORES such dispute/difference may be submitted to dispute resolution mechanism as per the framework notified by SEBI vide its circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 (and any amendment or clarificatory circulars that may be issued by SEBI from time to time) ("SEBI ODR Circular") for Online Resolution of Disputes in the Indian Securities Market (<https://smartodr.in/login>).

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SEBI has developed an Investor Charter for Portfolio Managers. This Charter is a brief document containing vision and mission statement for investors, details of service provided to investors, investor grievance handling mechanism and timelines thereof etc., at one single place, in a lucid language, for ease of reference. Investors are requested to refer to the website of the 360 ONE Portfolio Managers Limited for complete investor charter.

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11. DETAILS OF THE DIVERSIFICATION POLICY OF THE PORTFOLIO MANAGER

This policy has been laid down to ensure the risk is spread across different asset classes, issuers and time horizon within the framework laid down in the specific investment approach.

Policy approach

Portfolio Manager shall follow an approach of 'don't put all your eggs in one basket' and will endeavour to maintain a prudent mix of assets to diversify investments as per the investment objective and investment approach stated herein. We expect this approach shall assist the Portfolio Manager to manage investment risk over a period of time.

In addition, the Portfolio Manager has an investible universe of securities which is backed by research and the portfolio construction shall be limited to the said universe. Accordingly, the Portfolio Manager shall ensure that appropriate diversification across securities is maintained as per scope permitted under the SEBI Regulations.

The Portfolio Manager shall periodically review the portfolios, evaluate the investor's investment goals, market conditions, risk tolerance and liquidity requirement and endeavour to maintain an appropriate portfolio mix to ensure diversification and meet the investor's long-term goals.

Type of Securities where investments may be made by the Portfolio Manager under any of the abovementioned Services:

- a. Shares, scrips, stocks, bonds, debentures, debentures stock or other marketable securities of a like nature in or of any incorporated company or other body corporate;
- b. Derivative(s);
- c. Units or any other instrument issued by any collective investment scheme;
- d. Security receipt as defined in clause (zg) of section 2 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
- e. Government securities;
- f. Units or any other such instrument issued to the investors under any scheme of mutual fund, alternative investment fund, venture capital fund; However, the investment in units of Mutual funds is done only through Direct Plan
- g. Any certificate or instrument (by whatever name called), issued to any investor by any issuer being a special purposes distinct entity which possesses any debt or receivable, including mortgage debt, assigned to such entity, and acknowledging beneficial interest of such investor in such debt or receivable, including mortgage debt, as the case may be;
- h. Such other instruments as may be declared by the Central Government to be securities;
- i. Rights or interest in securities;

The above-mentioned securities are illustrative in nature. Investments can be made in various equity and equity related securities including convertible/non-convertible and/or cumulative/non-cumulative preference shares, convertible and/or cumulative/non-cumulative debentures, bonds and warrants carrying the right to obtain equity shares, units of mutual funds, units of alternative investment funds, ETFs and other eligible modes of investment as may have permitted by the Regulations from time to time. The Portfolio Manager may from time to time invest the idle cash balance in units of Liquid

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Schemes of Mutual Funds. Investments can be made in listed, unlisted (permissible as per SEBI regulations), convertible, non-convertible, secured, unsecured, rated or unrated or of any maturity, and acquired through secondary market purchases, RBI auctions, open market sales conducted by RBI etc., Initial Public Offers (IPOs), other public offers, bilateral offers, placements, rights, offers, negotiated deals, etc. The debt category will include all types of debt securities including but not limited to Securitised Debt, Pass Through Certificates, Debentures (fixed, floating, Variable Coupon, and equity index /stocks /stocks basket linked), Bonds, Government securities issued or guaranteed by Central or State Government, non-convertible part of partially convertible securities, corporate debt of both public and private sector undertakings, securities issued by banks (both public and private sector) and development financial institutions, bank fixed deposits, commercial papers, certificate of deposit, trade bills, treasury bills and other money market instruments, units of mutual funds, units of SEBI registered alternative investment funds & Venture Capital Funds, floating rate debt securities and fixed income derivatives like interest rate swaps, forward rate agreements etc. as may be permitted by the Act, Rules and/or Regulations, guidelines and notifications in force from time to time.

Following limits shall be followed with respect to investment in debt and hybrid securities:

- (A) Portfolio Managers shall not invest Clients' funds in unrated securities of Associate Companies/Related Parties.
- (B) Under Discretionary Portfolio Management Services, no investment shall be made in below investment grade securities;
- (C) Under Non-Discretionary Portfolio Management Services, no investment shall be made in below investment grade listed securities. However, Portfolio Manager may invest upto 10% of Clients asset under management in unlisted, unrated debt and hybrid securities of issuers other than Associate Companies / Related Parties.

Such investment in unlisted, unrated debt and hybrid securities shall be within maximum limit of 25% for investment in unlisted securities as stated under Reg.24(4) of the Regulations.

- (D) Investments of clients' funds shall be basis credit rating as may be specified by SEBI from time to time.

The afore stated cap on investment in unlisted, unrated debt and hybrid securities does not apply to investments under Co-investment portfolio management services and advisory services and for client categories who in turn manage funds under government mandates and/or governed under specific acts or state and/or parliament.

All investments in debt & hybrid securities under all the strategies mentioned herein shall be in compliance with the aforementioned provisions and SEBI circulars issued in this regard from time to time.

Asset Classes for investment will always be subject to the scope of investments as may be agreed upon between the Portfolio Manager and the Client by way of any agreement, explicit or implied including this disclosure document, addenda thereof, other documents and communications in writing and emails duly authenticated and exchanged between the client and 360 ONE Portfolio.

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PART-II- DYNAMIC SECTION

12. Client Representation

(i)

As on November 30, 2025

(Rs. Crores)

| Category of clients | No. of Accounts | Funds managed In Discretionary Services | Funds managed In Non-Discretionary Services |
|----------------------------|-----------------|---|---|
| Associates/group companies | - | - | - |
| <u>Others</u> | | | |
| Other then corporate | 1618 | 5,353.34 | 17,590.15 |
| Corporate | 474 | 6,333.21 | 7,251.31 |
| Total | 2092 | 11,686.55 | 24,841.46 |

As on March 31, 2025

(Rupees in Crores)

| Category of clients | No. of Accounts | Funds managed in Discretionary Services | Funds managed In Non-Discretionary Services |
|----------------------------|-----------------|---|---|
| Associates/group companies | 2 | - | 7.37 |
| <u>Others</u> | - | - | - |
| Other than Corporate | 1602 | 5,505.95 | 15,981.89 |
| Corporate | 429 | 4,651.41 | 6,455.49 |
| Total | 2033 | 10,157.36 | 22,444.75 |

As on March 31, 2024

(Rupees in Crores)

| Category of clients | No. of Accounts | Funds managed in Discretionary Services | Funds managed In Non-Discretionary Services |
|----------------------------|-----------------|---|---|
| Associates/group companies | 1 | - | 3.96 |
| <u>Others</u> | - | - | - |
| Other than Corporate | 1,511 | 3940.21 | 16,035.84 |
| Corporate | 396 | 4,351.43 | 6,106.88 |
| Total | 1,908 | 8,291.64 | 22,146.68 |

As on March 31, 2023

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(Rupees in Crores)

| Category of clients | No. of Accounts | Funds managed in Discretionary Services | Funds managed In Non-Discretionary Services |
|----------------------------|-----------------|---|---|
| Associates/group companies | 2 | 24.96 | 3.85 |
| Others | - | - | - |
| Other than Corporate | 1506 | 4,979.10 | 12,499.62 |
| Corporate | 374 | 4,083.09 | 4,662.85 |
| Total | 1882 | 9,087.14 | 17,166.32 |

(ii) Complete disclosure in respect of transactions with related parties as per the standards specified by the Institute of Chartered Accountants of India as on March 31, 2025

Related party disclosures for the year ended March 31, 2025

a) List of Related Parties:

| Nature of relationship | Name of party |
|---|---|
| Director/ Key Managerial Personnel | Mr. Yatin Shah, Director |
| | Mr. Himadri Chatterjee, Whole Time Director |
| | Ms. Anu Jain, Director |
| | Mr. Labhesh Doshi, Company Secretary (Resigned w.e.f. March 12, 2025) |
| | Mr. A. Pramod Kumar, Whole Time Director (Resigned w.e.f. September 25, 2024) |
| Holding Company | 360 ONE WAM Limited |
| Fellow Subsidiaries | 360 ONE Prime Limited |
| | 360 ONE Asset Management Limited |
| | 360 ONE Investment Adviser and Trustee Services Limited |
| | 360 ONE Asset Trustee Limited |
| | 360 ONE Distribution Services Limited |
| | 360 ONE IFSC Limited |
| | 360 ONE Alternates Asset Management Limited (w.e.f. October 31, 2023) |
| | 360 ONE Foundation |
| | 360 ONE Private Wealth (Dubai) Private Limited |
| | 360 ONE INC. |
| | 360 ONE Asset Management (Mauritius) Limited |
| | 360 ONE CAPITAL PTE. Limited |
| | 360 ONE Capital (Canada) Limited |
| | MAVM Angels Network Private Limited |
| | Moneygoals Solutions Limited (w.e.f. February 6, 2025) |
| | Banayantree Services Limited (step down subsidiary w.e.f. February 6, 2025) |
| Other Related Parties | Mr. Krishnavilasam Raghavan Anandkumaran Nair (Father of A. Pramod Kumar) (upto September 25, 2024) |

b) Significant Transactions with Related Parties (Rs. In Millions)

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| (₹ in Crore) | | | | | |
|---|------------------------------------|-----------------|---------------------|-----------------------|------------|
| Nature of Transaction | Director /Key Managerial Personnel | Holding Company | Fellow Subsidiaries | Other Related Parties | Total |
| <u>Remuneration Paid to Director/KMP</u> | | | | | |
| Remuneration Paid to Director/KMP | 5.75 | - | - | - | 5.75 |
| | (5.68) | - | - | - | (5.68) |
| <u>Subscription of NCD</u> | | | | | |
| 360 ONE Prime Limited | - | - | 145.00 | - | 145.00 |
| | - | - | (25.00) | - | (25.00) |
| <u>Issue of NCD</u> | | | | | |
| 360 ONE WAM Limited | - | 130.00 | - | - | 130.00 |
| | - | (61.00) | - | - | (61.00) |
| <u>Purchase of Investment</u> | | | | | |
| 360 ONE Prime Limited | - | - | 245.36 | - | 245.36 |
| | - | - | (832.40) | - | (832.40) |
| 360 ONE WAM Limited | - | 17.26 | - | - | 17.26 |
| | - | (1.16) | - | - | (1.16) |
| <u>Sale of Investment</u> | | | | | |
| 360 ONE Alternates Asset Management Limited | - | - | 546.55 | - | 546.55 |
| | - | - | - | - | - |
| 360 ONE Prime Limited | - | - | 127.28 | - | 127.28 |
| | - | - | (231.69) | - | (231.69) |
| 360 ONE WAM Limited | - | 4.34 | - | - | 4.34 |
| | - | - | - | - | - |
| <u>ICD Taken</u> | | | | | |
| 360 ONE Alternates Asset Management Limited | - | - | 369.83 | - | 369.83 |
| | - | - | - | - | - |
| 360 ONE Prime Limited | - | - | 843.00 | - | 843.00 |
| | - | - | (711.00) | - | (711.00) |
| 360 ONE WAM Limited | - | 2,177.50 | - | - | 2,177.50 |
| | - | (2,209.00) | - | - | (2,209.00) |
| <u>ICD Repaid</u> | | | | | |

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| | | | | | |
|---|---|------------|----------|---|-------------------|
| 360 ONE Alternates Asset Management Limited | - | - | 369.83 | - | 369.83 |
| | - | - | - | - | - |
| 360 ONE Distribution Services Limited | - | - | - | - | - |
| | - | - | (0.90) | - | (0.90) |
| 360 ONE Prime Limited | - | - | 697.00 | - | 697.00 |
| | - | - | (711.00) | - | (711.00) |
| 360 ONE WAM Limited | - | 1,996.50 | - | - | 1,996.50 |
| | - | (1,865.00) | - | - | (1,865.00) |
| | | | | | |
| <u>Interest Income on NCD</u> | | | | | |
| 360 ONE Prime Limited | - | - | 0.20 | - | 0.20 |
| | - | - | (0.70) | - | (0.70) |
| | | | | | |
| <u>Interest Expense on NCD</u> | | | | | |
| 360 ONE WAM Limited | - | 0.42 | - | - | 0.42 |
| | - | (0.47) | - | - | (0.47) |
| | | | | | |
| <u>Interest Expenses on ICD</u> | | | | | |
| 360 ONE Alternates Asset Management Limited | - | - | 4.33 | - | 4.33 |
| | - | - | - | - | - |
| 360 ONE Distribution Services Limited | - | - | - | - | - |
| | - | - | (0.00)# | - | (0.00)# |
| 360 ONE Prime Limited | - | - | 6.21 | - | 6.21 |
| | - | - | (1.21) | - | (1.21) |
| 360 ONE WAM Limited | - | 29.68 | - | - | 29.68 |
| | - | (20.04) | - | - | (20.04) |
| | | | | | |
| <u>Fees/Expenses incurred/Reimbursed For Services Procured</u> | | | | | |
| 360 ONE Asset Management Limited | - | - | - | - | - |
| | - | - | (1.22) | - | (1.22) |
| 360 ONE Distribution Services Limited | - | - | 25.50 | - | 25.50 |
| | - | - | (20.00) | - | (20.00) |

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| | | | | | |
|--|---|--------|--------|--------|---------------|
| 360 ONE Investment Adviser and Trustee Services Limited | - | - | 1.29 | - | 1.29 |
| | - | - | (0.63) | - | (0.63) |
| 360 ONE WAM Limited | - | 1.10 | - | - | 1.10 |
| | - | (1.50) | - | - | (1.50) |
| | | | | | |
| <u>Corporate Social Responsibility Expense (CSR)</u> | | | | | |
| 360 ONE Foundation | - | - | 0.43 | - | 0.43 |
| | - | - | (0.81) | - | (0.81) |
| | | | | | |
| <u>Fees Earned including Brokerage for services rendered</u> | | | | | |
| Krishnavilasam Raghavan Anandkumar Nair | - | - | - | 0.01 | 0.01 |
| | - | - | - | (0.05) | (0.05) |
| | | | | | |
| <u>Allocation / Reimbursement of expenses Paid: (Refer Note 37)</u> | | | | | |
| 360 ONE WAM Limited | - | 0.84 | - | - | 0.84 |
| | - | (0.92) | - | - | (0.92) |
| | | | | | |
| <u>Other Funds Received</u> | | | | | |
| 360 ONE Alternates Asset Management Limited | - | - | 1.14 | - | 1.14 |
| | - | - | - | - | - |
| 360 ONE Asset Management Limited | - | - | 0.04 | - | 0.04 |
| | - | - | - | - | - |
| 360 ONE Distribution Services Limited | - | - | 0.12 | - | 0.12 |
| | - | - | (0.04) | - | (0.04) |
| 360 ONE Investment Adviser and Trustee Services Limited | - | - | - | - | - |
| | - | - | (0.01) | - | (0.01) |

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| | | | | | |
|---|---|--------|--------|---|--------|
| 360 ONE Prime Limited | - | - | - | - | - |
| | - | - | (0.05) | - | (0.05) |
| 360 ONE WAM Limited | - | - | - | - | - |
| | - | (0.05) | - | - | (0.05) |
| Other Funds Paid | | | | | |
| 360 ONE Alternates Asset Management Limited | - | - | 0.03 | - | 0.03 |
| | - | - | - | - | - |
| 360 ONE Asset Management Limited | - | - | - | - | - |
| | - | - | (0.03) | - | (0.03) |
| 360 ONE Distribution Services Limited | - | - | 0.02 | - | 0.02 |
| | - | - | (0.46) | - | (0.46) |
| 360 ONE Investment Adviser and Trustee Services Limited | - | - | 0.00# | - | 0.00# |
| | - | - | - | - | - |
| 360 ONE WAM Limited | - | 4.52 | - | - | 4.52 |
| | - | (2.69) | - | - | (2.69) |
| Trade Payables | | | | | |
| 360 ONE Distribution Services Limited | - | - | 7.74 | - | 7.74 |
| | - | - | (6.07) | - | (6.07) |
| 360 ONE WAM Limited | - | 0.25 | - | - | 0.25 |
| | - | (0.22) | - | - | (0.22) |
| 360 ONE Investment Adviser and Trustee Services Limited | - | - | 0.44 | - | 0.44 |
| | - | - | (0.16) | - | (0.16) |
| 360 ONE Asset Management Limited | - | - | - | - | - |
| | - | - | (0.25) | - | (0.25) |
| - | - | - | - | - | - |

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| | | | | | |
|---|---|---------|---------|---|----------------|
| <u>Broking a/c Balance- Payable</u> | | | | | |
| 360 ONE Distribution Services Limited | - | - | 0.01 | - | 0.01 |
| | - | - | - | - | - |
| <u>Sundry Payables</u> | | | | | |
| 360 ONE Alternates Asset Management Limited | - | - | 1.14 | - | 1.14 |
| | - | - | - | - | - |
| 360 ONE Asset Management Limited | - | - | 0.04 | - | 0.04 |
| | - | - | - | - | - |
| 360 ONE Distribution Services Limited | - | - | 0.02 | - | 0.02 |
| | - | - | (0.20) | - | (0.20) |
| 360 ONE Investment Adviser and Trustee Services Limited | - | - | 0.00# | - | 0.00# |
| | - | - | - | - | - |
| 360 ONE WAM Limited | - | 1.41 | - | - | 1.41 |
| | - | (15.58) | - | - | (15.58) |
| | | | | | |
| <u>Borrowings done through Debt Securities</u> | | | | | |
| 360 ONE WAM Limited | - | 0.36 | - | - | 0.36 |
| | - | (1.71) | - | - | (1.71) |
| | | | | | |
| <u>Investment held in NCDs/Debt Securities</u> | | | | | |
| 360 ONE Prime Limited | - | - | 4.56 | - | 4.56 |
| | - | - | (17.77) | - | (17.77) |
| 360 ONE WAM Limited | - | - | - | - | - |
| | - | (5.37) | - | - | (5.37) |
| | | | | | |
| <u>Broking a/c Balance- Receivable</u> | | | | | - |

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| | | | | | |
|--|---|----------|--------|---|-----------------|
| 360 ONE Distribution Services Limited | - | - | - | - | - |
| | - | - | (1.86) | - | (1.86) |
| <u>Sundry receivables</u> | | | | | |
| 360 ONE Prime Limited | - | - | - | - | - |
| | - | - | (1.26) | - | (1.26) |
| | | | | | |
| <u>ICD Taken Outstanding</u> | | | | | |
| 360 ONE Distribution Services Limited# | - | - | - | - | - |
| | - | - | (0.90) | - | (0.90) |
| 360 ONE Prime Limited | - | - | 146.00 | - | 146.00 |
| | - | - | - | - | - |
| 360 ONE WAM Limited* | - | 525.00 | - | - | 525.00 |
| | - | (344.00) | - | - | (344.00) |

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13. Financial Performance of Portfolio Manager Based on Audited Statement for The Year Ended March 31, 2025

| Particulars | Amt (Rs. In Mn) |
|-----------------------------------|-----------------|
| Revenue from Operations | 5094.95 |
| Profit before tax | 2214.02 |
| Less/Add: (Tax Expenses)/ Benefit | 402.32 |
| Profit/(Loss) after tax | 1811.71 |

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14. Performance of Portfolio Manager:

| Name of the Investment Approach | Current year April 01, 2025 to November 30, 2025 | April 01, 2024 to March 31, 2025 | April 01, 2023 - March 31, 2024 | April 2022 to March 2023 |
|---|---|-------------------------------------|------------------------------------|-----------------------------|
| 360 ONE Customised Discretionary Portfolio - Balanced** | - | - | 21.3 | - |
| NSE Multi Asset Index #1 | - | - | 23.73 | - |
| 360 ONE Customised Discretionary Portfolio - Conservative** | - | - | 7.41 | - |
| NSE Multi Asset Index #1 | - | - | 23.73 | - |
| 360 ONE Long Term Value Portfolio* | - | - | - | - |
| NIFTY 50 TRI | - | - | - | 0.59% |
| 360 ONE Open - Managed Solutions Aggressive | 9.18 | 6.09 | 27.7 | 0.95% |
| Primary Benchmark: Nifty 50 Hybrid Composite Debt 50 50 Index | 7.97 | 7.85 | 18.87 | 0.86% |
| Secondary Benchmark: Nifty 50 Hybrid Composite Debt 65 35 Index | 9.33 | 7.53 | - | - |
| 360 ONE Open - Managed Solutions All Equity | 11.14 | 5.89 | 39.55 | -0.50% |
| NIFTY 50 TRI | 12.52 | 6.65 | 30.08 | 0.59% |
| 360 ONE Open - Managed Solutions Balanced | 7.97 | 6.38 | 22.67 | 1.38% |
| Nifty 50 Hybrid Composite Debt 50 50 Index | 7.97 | 7.85 | 18.87 | 1.67% |
| 360 ONE Open - Managed Solutions Conservative | 7.11 | 6.86 | 17.74 | 2.41% |
| Primary Benchmark: Nifty 50 Hybrid Composite Debt 50 50 Index | 7.97 | 7.85 | 18.87 | 2.35% |
| Secondary Benchmark: NIFTY Equity Savings | 7.59 | 7.76 | - | - |
| 360 ONE Open - Managed Solutions Global Equity | 29.76 | 9.68 | 28.31 | -3.45% |
| NIFTY 50 TRI | 12.52 | 6.65 | 30.08 | 0.90% |
| 360 ONE Mandate - Aggressive | 13.32 | 9.05 | 28.8 | 0.84% |
| Primary Benchmark: NSE Multi Asset Index #1 | 10.84 | 7.42 | 23.73 | 2.42% |
| Secondary Benchmark: Nifty 50 Hybrid Composite Debt 65 35 Index | 9.33 | 7.53 | - | - |
| 360 ONE Mandate - Balanced | 15.94 | 17.2 | 22.82 | 2.24% |
| NSE Multi Asset Index #1 | 10.84 | 7.42 | 23.73 | 3.21% |
| 360 ONE Mandate - Conservative | 12.33 | 8.92 | 16.32 | 3.82% |

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| Name of the Investment Approach | Current year April 01, 2025 to November 30, 2025 | April 01, 2024 to March 31, 2025 | April 01, 2023 - March 31, 2024 | April 2022 to March 2023 |
|---|---|-------------------------------------|------------------------------------|-----------------------------|
| Primary Benchmark: NSE Multi Asset Index #1 | 10.84 | 7.42 | 23.73 | 4% |
| Secondary Benchmark: NIFTY Equity Savings | 7.59 | 7.76 | - | - |
| 360 ONE Mandate - Debt | 9.64 | 7.67 | 9.32 | - |
| Nifty Medium to Long Duration Debt Index | 3.36 | 8.78 | 8.24 | - |
| 360 ONE Mandate - Equity | 12.32 | 7.54 | 34.26 | - |
| NIFTY 50 TRI | 12.52 | 6.65 | 30.08 | - |
| 360 ONE SELECT EQUITY PORTFOLIO* | - | - | - | -0.07% |
| NIFTY 50 TRI | - | - | - | 0.59% |
| 360 ONE Treasury Solutions | 3.62 | 6.45 | 11.49 | 3.87% |
| Nifty Medium to Long Duration Debt Index | 3.36 | 8.78 | 8.24 | 5.83% |
| 360 ONE Mandate All Equity# | - | - | - | -0.46% |
| NIFTY 50 TRI | - | - | - | 0.59% |
| 360 ONE Open - Enhancer Series - Passive Equity Enhancer | 10.56 | 3.73 | 17.05 | - |
| NIFTY 50 TRI | 12.52 | 6.65 | 13.1 | - |
| 360 ONE Open- Enhancer Series - Dynamic Passive Equity | 9.94 | 4.21 | 17.09 | - |
| NIFTY 50 TRI | 12.52 | 6.65 | 13.1 | - |
| 360 ONE Open - Enhancer Series - Active Equity Enhancer^ | 11.78 | -3.19 | - | - |
| Nifty 50 TRI | 12.52 | 0.77 | - | - |
| 360 ONE Open - Enhancer Series - Hybrid Enhancer^ | 8.49 | -0.05 | - | - |
| Primary Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index | 7.97 | 3.92 | - | - |
| Secondary Benchmark: Nifty 50 Hybrid Composite Debt 65 35 Index | 9.33 | 3 | - | - |
| 360 ONE Open - Enhancer Series - Blended Equity Enhancer^ | 11.72 | -6.73 | - | - |
| Nifty 50 TRI | 12.52 | -4.55 | - | - |
| 360 ONE Select Equity | - | - | - | - |
| Nifty 50 TRI | - | - | 33 | 24.23 |
| 360 ONE Advisory Portfolio | 11.04 | 6.81 | - | - |
| NSE Multi Asset Index #1 | 10.84 | 7.42 | - | - |
| 360 ONE Consult PMS Aggressive | 11.99 | 9.17 | - | - |
| Primary Benchmark: NSE Multi Asset Index #1 | 10.84 | 7.42 | - | - |

DISCLOSURE DOCUMENT

| Name of the Investment Approach | Current year April 01, 2025 to November 30, 2025 | April 01, 2024 to March 31, 2025 | April 01, 2023 - March 31, 2024 | April 2022 to March 2023 |
|---|---|-------------------------------------|------------------------------------|-----------------------------|
| Secondary Benchmark: Nifty 50 Hybrid Composite Debt 65 35 Index | 9.33 | 7.53 | - | - |
| 360 ONE Consult PMS All Debt | 6.76 | 8.94 | - | - |
| Nifty Medium to Long Duration Debt Index | 3.36 | 8.78 | - | - |
| 360 ONE Consult PMS All Equity | 16.86 | 12.33 | - | - |
| NIFTY 50 TRI | 12.52 | 6.65 | - | - |
| 360 ONE Consult PMS Balanced | 12.03 | 10.38 | - | - |
| NSE Multi Asset Index #1 | 10.84 | 7.42 | - | - |
| 360 ONE Consult PMS Conservative | 8.78 | 11.31 | - | - |
| Primary Benchmark: NSE Multi Asset Index #1 | 10.84 | 7.42 | - | - |
| Secondary Benchmark: NIFTY Equity Savings | 7.59 | 7.76 | | |
| 360 ONE Select Alpha PMS | 14.4 | 8.91 | - | - |
| NIFTY 50 TRI | 12.52 | 6.65 | - | - |
| 360 ONE Equity Diversified | 11.01 | - | - | - |
| Nifty 50 | 12.52 | - | - | - |
| 360 ONE Equity Large Cap Oriented | 15.87 | - | - | - |
| NIFTY 50 | 11.41 | - | - | - |
| 360 ONE Premium Fixed Income-Short term | 6.22 | - | - | - |
| Nifty Medium to Long Duration Debt Index | 3.36 | - | - | - |
| 360 ONE Premium Mixed-Balanced | 7.04 | - | - | - |
| CRISIL Hybrid 50+50 - Moderate Index | 8.34 | - | - | - |
| 360 ONE Premium Mixed-Conservative | 6.64 | - | - | - |
| CRISIL Hybrid 50+50 - Moderate Index | 8.34 | - | - | - |
| 360 ONE Premium Mixed-Ultra Conservative | 4.87 | - | - | - |
| CRISIL Hybrid 50+50 - Moderate Index | 8.34 | - | - | - |
| 360 ONE Dynamic Asset Allocation | 6.39 | - | - | - |
| NSE Multi Asset Index #1 | 10.84 | - | - | - |

Notes:

1. Please note that benchmarks of investment approaches have changed in accordance with SEBI circular dated December 16, 2022, and APMI circular dated March 23, 2023 ("the Circulars"). Accordingly, for periods prior to April 1, 2023, benchmark returns have been calculated basis the old benchmarks.
2. Benchmarks considered in the above table are as on March 31, 2023 (after the Circulars becoming effective).
3. Performance indicators calculated using 'Time Weighted Rate of Return' method in terms of Regulation 22 of the SEBI (Portfolio Managers) Regulations, 2020.
4. *There was no AUM in the investment approach during 2025-26.

DISCLOSURE DOCUMENT

5. ***With effect from April 1, 2023, Customized Discretionary Portfolio has been divided into 3 sub-approaches, i.e., Customised Discretionary Portfolio - Balanced, Customised Discretionary Portfolio - Aggressive & Customised Discretionary Portfolio - Conservative.*
6. *#With effect from April 30, 2023, this Investment Approach has been merged with 360 ONE Private Mandate - Equity.*
7. As per SEBI circular SEBI/HO/IMD/IMD-PoD-2/P/CIR/2022/172 dated December 16, 2022, the comparison of the relative performance of the investment approach with other portfolio managers is available at <https://ind01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.apmiindia.org%2Fapmi%2FIACompare.htm%3Faction%3Diacomaprepage&data=05%7C02%7Ccriya.mehta%40360.one%7C7acdd6cf4b194e3d680a08ddeebaf963%7Cdce63a7a5aba47b9875f9f1515991fb5%7C0%7C0%7C638929212140607746%7CUnknown%7CTWFpbGZsb3d8eyJFbXB0eU1hcGkiOnRydWUsIlYiOiIlwLjAuMDAwMCIslIAiOiJXaW4zMilslkFOIjoiTWFpbCIsIl dUljoyfQ%3D%3D%7C80000%7C%7C%7C&sdata=zS2%2BzH33FvtGztLgSYUC2deTgsbFcSzzSKB2FiLRkaA%3D&reserved=0>

DISCLOSURE DOCUMENT

15. Audit Observations:

There have been no adverse observations reported by the statutory auditor in preceding 3 years.

DISCLOSURE DOCUMENT

16. Details of Investments in the Securities of Associates/Related Parties of the Portfolio

Manager

(INR in crores)

| Sr. No. | Investment Approach | Name of the Associate/Related party | Investment amount (cost of investment) as on last day of the previous calendar quarter | Value of investment as on the last day of the previous calendar quarter | Percentage of total AUM of strategy as on last day of the previous quarter |
|---------|----------------------------------|-------------------------------------|--|---|--|
| 1 | 360 ONE Consult PMS Aggressive | 360 ONE Prime Ltd | 3,43,84,280.00 | 4,08,21,364.41 | 0.09% |
| 2 | 360 ONE Consult PMS Balanced | 360 ONE Portfolio Managers Limited | 2,50,81,275.00 | 2,75,19,965.70 | 0.03% |
| 3 | 360 ONE Consult PMS Balanced | 360 ONE Prime Ltd | 16,78,56,476.00 | 18,49,12,813.55 | 0.17% |
| 4 | 360 ONE Consult PMS Conservative | 360 ONE Portfolio Managers Limited | 5,01,03,530.00 | 5,75,81,656.84 | 0.10% |
| 5 | 360 ONE Consult PMS Conservative | 360 ONE Prime Ltd | 26,02,70,074.60 | 28,79,75,355.90 | 0.51% |

Notes:

- The above disclosure does not include details of clients under Co-investment portfolio management services and advisory services.
 - Data as on September 30, 2025.
- Total AUM of the respective strategies has been considered.

DISCLOSURE DOCUMENT

SIGNATURES:

For 360 ONE Portfolio Managers Limited

| Name of Signatories | |
|--------------------------|--|
| Gaurav Doshi Director | |
| Anu Jain Director | |

Date: December 24, 2025

Place: Mumbai

DISCLOSURE DOCUMENT

FORM C

SECURITIES AND EXCHANGE BOARD OF INDIA (PORTFOLIO MANAGERS) REGULATIONS, 2020 (Regulation 22)

Dear Investor,

We confirm that:

- The Disclosure Document forwarded to Securities and Exchange Board of India is in accordance with the SEBI (Portfolio Managers) Regulations, 2020 and the guidelines and directives issued by the Board from time to time;
- The disclosures made in the document are true, fair and adequate to enable the investors to make a well-informed decision regarding entrusting the management of the portfolio to us / investment in the Portfolio Management Services;
- The Disclosure Document has been duly certified by M.P Chitale & Associate LLP, Chartered Accountants, 708/709, 7th Floor, C Wing, Trade World, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 & Firm Registration No.: W101131 on December 23, 2025.

Enclosed is the copy of Chartered Accountants' certificate to the effect that the disclosures made in the document are true, fair and adequate to enable the investors to make a well-informed decision.

For **360 ONE Portfolio Managers Limited**

Gaurav Doshi
Principal Officer

Email: Gaurav.Doshi@360.one
Phone No: +9122 4876 5291

Date: December 24, 2025
Place: Mumbai

M. P. Chitale & Associates LLP

Chartered Accountants

708, Trade World, 'C' Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. ☐ Tel.: 43474301-43474303

The Board of Directors,

360 ONE Portfolio Managers Limited,

360 ONE Centre, Kamala City, Senapati Bapat Marg,

Lower Parel (W), Mumbai – 400013.

Certificate under regulation 22 of Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020

1. We have been requested by management of 360 ONE Portfolio Managers Limited ('the Company') to certify the contents of Disclosure Document dated December 22, 2025 for portfolio management services of the Company which is prepared by the Company in accordance with the Regulation 22 of Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020, Para 4.1 of the Master Circular for Portfolio Managers dated July 16, 2025 and Format of 'Disclosure Document' for Portfolio Managers dated September 9, 2025 (herein after referred to as 'SEBI Regulations') issued by SEBI. We understand that the Disclosure Document is required to be submitted to the Securities and Exchange Board of India ("the SEBI").

Management's responsibility

2. The management of the Company is responsible for the maintenance of the books of account and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for the preparation and presentation of Disclosure Document.
3. The Disclosure Document and compliance with SEBI Regulations is the responsibility of the management of the Company.

Auditor's responsibility

4. We have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such an opinion.
5. For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the aforementioned Disclosure Document is not in compliance with the SEBI Regulations.

- a) The list of persons classified as group companies and list of related parties are as per audited financial statements available on the Company website;
- b) The promoters and directors' qualifications, experience, ownership details are as confirmed by the directors and have been accepted without further verification;
- c) We have relied solely on representations provided by the management of the Company and not performed any procedures in relation to penalties or litigations against the Portfolio Manager, as mentioned in the Disclosure Document;
- d) We have reviewed the figures for performance disclosed in the Disclosure Document on the basis of performance data spooled from Wealth Spectrum by the Company;
- e) We have reviewed the transactions with the associate/related parties during the quarter ended September 2025 as per the list of related parties and transactions data provided by the Portfolio Manager.
- f) We have relied solely on representations provided by the management of the Company and not performed any procedures in relation to the investment objectives and policies / investment philosophy;
- g) We have reviewed nature of fees and expenses as per the agreements and representations provided by the Company; and
- h) We have verified the financial figures disclosed in the Disclosure Document with the audited financial statements for the respective years.

Conclusion

6. Based on the procedures performed as stated above, evidence obtained and information and explanations provided by the Company, nothing has come to our attention that causes us to believe that the Disclosure Document is not, in all material aspects, in compliance with the SEBI Regulations.

Based on our review of attached Disclosure Document, audited annual accounts of the Portfolio Manager and its other group companies and its other relevant records and information furnished by the Portfolio Manager along with representation provided, we certify that the disclosures made in the attached Disclosure Document for Portfolio Management are true, fair and adequate to enable the investors to make a well informed decision.

7. This certificate is issued solely to comply with SEBI Regulations and may not be suitable for any other purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior written consent.

For M.P. Chitale & Associates LLP

Chartered Accountants

Firm Reg. No. W101131



Vidya Barje

Partner

M. No. 104994

Mumbai, December 23, 2025

UDIN: 25104994UYAJSU7460