

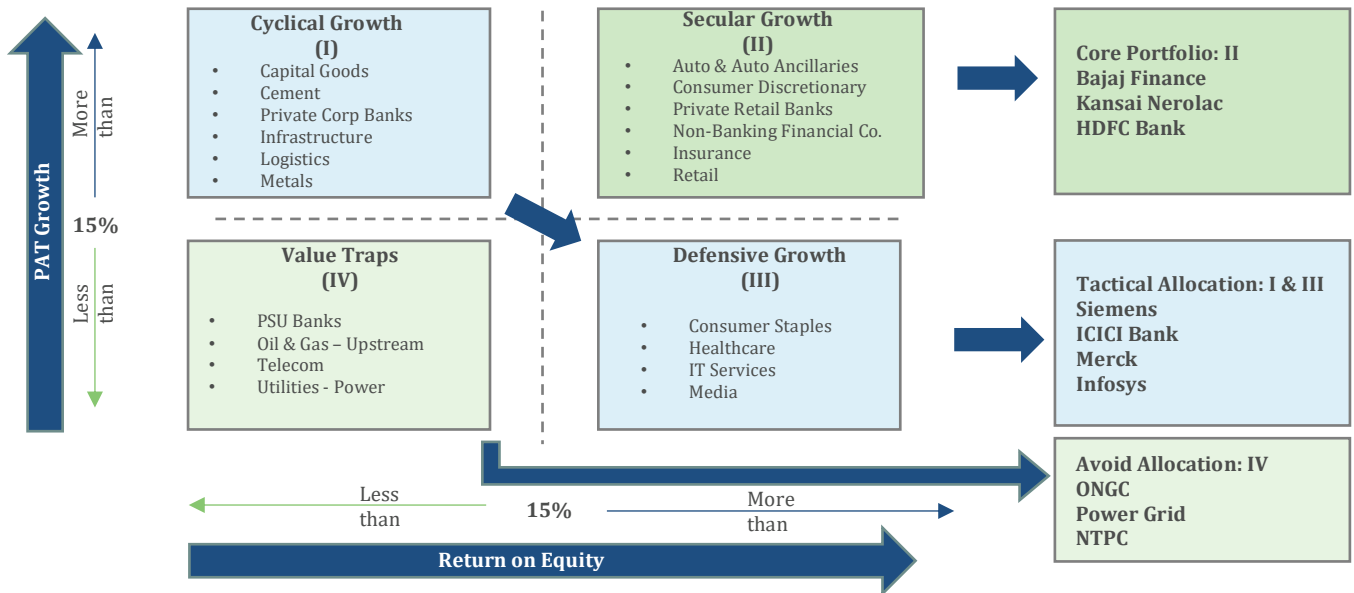
INTRODUCTION

Recent changes in the macro-economic environment and the resultant sell off across risk assets have created various investment opportunities. Factors such as currency depreciation, rising crude prices and lower liquidity may impact near term growth for a set of companies while their medium/long term fundamental growth outlook have not changed materially. Considering the recent corporate tax boost up, corporate earnings should revive.

- The Scheme endeavors to generate long term capital appreciation for Contributors by investing in equity and equity related securities
- High Conviction Fund intends to create a concentrated portfolio of 15-20 companies*, which are:
 - Key beneficiaries of the secular growth drivers
 - Poised for a strong uptick in earnings and cash flows
 - Offer an attractive risk-reward
- High Conviction Fund would be following a mix of top-down (macro analysis to identify sectors) and bottom-up approach (micro analysis to pick stocks within these sectors)

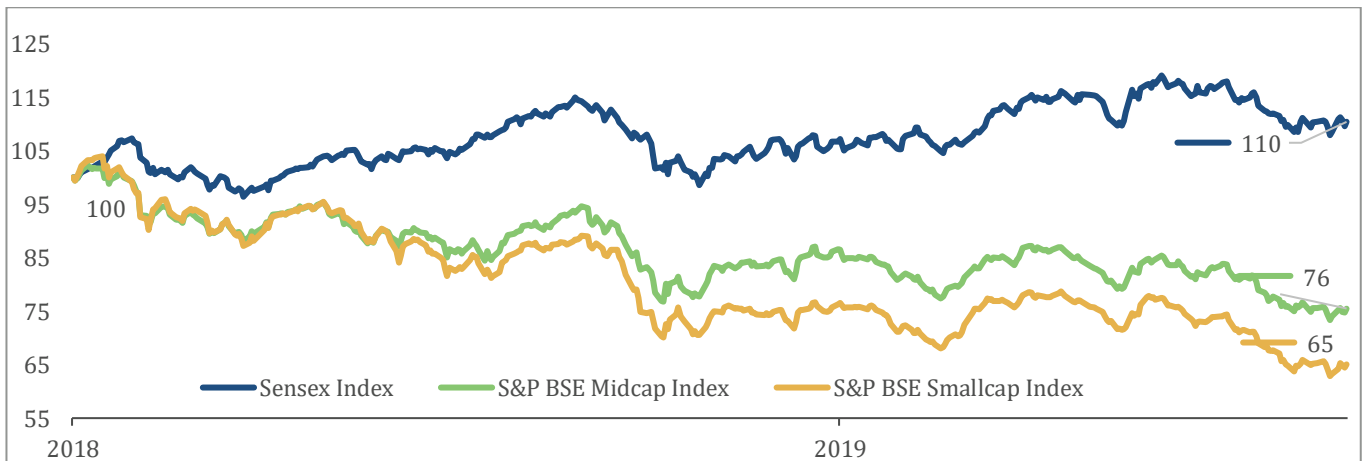
*The range is indicative and may slightly vary subject to market conditions

INVESTMENT PHILOSOPHY & FRAMEWORK - 4 SEGMENTS



Note: The companies mentioned above are for illustration purpose only does not construe to be an offer or solicitation of an offer to buy/sell any securities or research analysis. The strategy may or may not hold the same in its portfolio. Past performance may or may not be sustained in future.

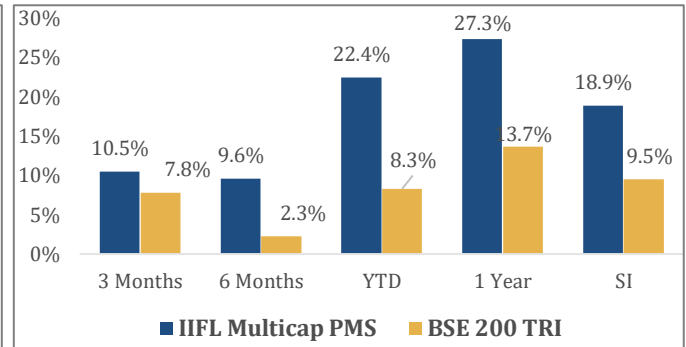
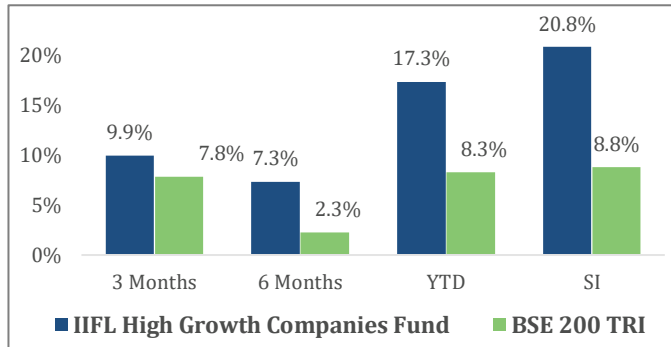
WHY EQUITIES NOW?



Source: Bloomberg, Data from 1st Jan 2018 to 30th August 2019

Since 2018, the markets have kept Mid & small cap segments at bay from yielding any gains. Despite having good fundamentals, many firms in the Mid & small cap segments have not been able to realise their potential to yield returns for the investors. Return diversion across segments may give a good opportunity to invest now.

TRACK RECORD



Returns as on 31st Oct 2019; Inception dates – IIFL Multicap PMS: 31st Dec 2014, IIFL High Growth Companies Fund: 1st Nov 2018
Source: IIFL Asset Management Ltd, Bloomberg

INVESTMENT TEAM

Anup Maheshwari, Joint CEO and CIO



- Anup is an alumnus of IIM Lucknow with over 25 years of investment experience
- Associated with DSP BlackRock since July 1997 and was last designated as the Chief Investment Officer (Equities)
- Prior to joining Blackrock, worked for Chescor, a British Fund Management firm, running three offshore Indian equity funds
- DSP Blackrock won the Lipper Fund Award (Best Equity Fund House) from 2003 to 2008 under his leadership

Mehul Jani, Fund Manager



- Mehul has over 15 years of experience in covering and managing financial services and consumer stocks
- Prior to working with IIFL, he has worked with DSP Blackrock for 10 years
- Prior to DSP Blackrock, he worked with Morgan Stanley Plc, London, for 4 years, as an associate, dealing with structured product valuation and fund derivatives
- Mehul is an alumnus of Cass Business School, London and holds Masters in Banking and International Finance. He also holds a CFA charter

KEY TERMS:

Type	Close ended category III Alternative Investment Fund			
Tenor	Up to 10 years from final closing date [further 2year (2 extension of 1 year each) extension subject to unitholder approval]			
Fee Terms	Share class	A1	A2	A3
	Minimum commitment	₹ 1 Cr to < ₹ 5 Cr	₹ 5 Cr to < ₹ 15 Cr	₹ 15 Cr & above
	Management expense (p.a) on daily net assets	Up to 2.50%	Up to 2.10%	Up to 1.75%
	Hurdle rate (pre-tax post-expense CAGR)^	NIL		
	Performance fee (without catch-up)	NIL		
Administration expense	Up to 0.15% per annum on daily net assets			
Setup/placement fee	Up to 2% of the aggregate commitment capital			
Benchmark	S&P BSE 200 TRI			
Initial drawdown	25% of the commitment amount			
Exit Load	Tenure of Investment (after lock-in period) *		Applicable Exit Load	
	0 to 12 months		3%	
	12 to 24 months		2%	
	24 months & above		NIL	

*The exit load will be calculated after completion of 12 months (lock-in period) from final drawdown date. Exit load shall be applied on the exit value.

DISCLAIMER

Securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Strategy will be achieved. As with any securities investment, the value of a portfolio can go up or down depending on the factors and forces affecting the capital markets. Past performance of the Portfolio Manager may not be indicative of the performance in the future. This document is for informational purposes only and should not be regarded as an offer to sell or as a solicitation of an offer to buy the securities or other investments mentioned in it. The past performance of the Strategy is not indicative of its future performance. Client(s) are not being offered any guaranteed or indicative returns through these services. The returns mentioned anywhere in this document are not promised or guaranteed in any manner. Returns are dependent on prevalent market factors, liquidity and credit conditions. Instrument returns depicted are in the current context and may be significantly different in the future. The contents of this document should not be treated as advice relating to investment, legal or taxation matters. This communication is for private circulation only and for the exclusive and confidential use of the intended recipient(s). Any other distribution, use or reproduction of this communication in its entirety or any part thereof is unauthorized and strictly prohibited. This document is not directed or intended for Distribution to or use by any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdictions, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject IIFL Asset Management Limited (IIFL AMC) to any registration or licencing requirement within such jurisdiction. IIFL Asset Management Limited and its group, associate and subsidiary companies are engaged in providing various financial services and for the said services may earn fees or remuneration in form of arranger fees, referral fees, advisory fees, management fees, trustee fees, Commission, brokerage, transaction charges, underwriting charges, issue management fees and other fees. For the purpose of trading and investments in securities, the Portfolio Manager transacts through and maintain demat account(s) with IIFL Securities Limited (associate broker & depository participant) and IIFL Wealth Management Limited (Holding Company of IIFL AMC). In addition to share class A (and its sub classes A1, A2, A3), the scheme also offers share classes B and C (and their sub classes) details of which are provided in the PPM of the scheme. Class C (including its sub classes) shall be offered only to investors of preferred channel partners as per details provided in the PPM. The management expense shall be uniformly charged to all share classes as per the investment amount of the respective share class and parity in charging expense shall be ensured in same share class.

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