



Q1 CY 2025 BRIEFING
for
WEALTH & EQUITY REPORT
MULTI-ASSET GLOBAL & INDIA EQUITY

Presented by :

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INVESTMENT LEADERSHIP THROUGH INSIGHT & FORESIGHT

WHITE LIST – MUTUAL FUNDS (DEBT)

Sr. No.	Scheme Name	Fund Category	Fund Manager	Expense Ratio	AUM	Rating	3 M	1 Y	3 Y	5 Y	YTM	Avg Maturity (yrs)	Avg Credit Rating	Holding %
1	HDFC Liquid Fund	Liquid	Anupam Joshi	0.2	70,413	**	1.83%	7.37%	6.77%	5.45%	7.17	0.11	AAA	A1+ - 109.03% , SOV - -9.03
2	HDFC Corporate Bond Fund	Corporate Bond	Anupam Joshi	0.61	32,191	****	2.32%	8.63%	6.83%	6.81%	7.5	3.8	AAA	AAA - 96.65% , SOV - 3.35
3	ICICI Prudential Ultra Short Term Fund	Short Duration	Manish Banthia	0.39	13,589	*	1.95%	7.81%	7.07%	6.45%	7.73	0.44	AAA	AAA - 91.83% , SOV - 8.17
4	ICICI Pru Credit Risk Fund	Credit Risk	Manish Banthia	1.41	6,187	***	2.15%	8.26%	7.14%	7.32%	8.71	1.98	AA	AA - 84.81% , SOV - 15.19
5	SBI Dynamic Bond Fund	Dynamic Bond Fund	Tejas Soman	1.39	3,324	***	2.41%	8.18%	7.34%	6.17%	7.29	8.4	AA+	AA- 97.36, SOV - 2.64
6	HDFC Credit Risk Debt Fund	Credit Risk	Shobhit Mehrotra	1.59	7,230	**	2.48%	6.90%	3.43%	5.89%	8.55	2.33	AA+	AA - 88.76% , SOV - 11.24

WHITE LIST – MUTUAL FUNDS (GOLD)

Sr. No.	Scheme Name	Fund Category	Fund Manager	AUM	Rating	3-M	1-Y	3-Y	5-Y	Alpha	Treynor Ratio	Sharpe Ratio	Beta
1	HDFC Gold Fund	Gold	Arun Agarwal	3,303	Unrated	18.63%	30.78%	19.38%	14.45%	5	0.17	0.98	0.61

Dt: ~31st March, 2025

WHITE LIST – BONDS & NCDs

SR. No.	INSTRUMENTS	MATURITY	PUT / CALL	INT. PAYMENT DATE	PRICE PER 100	YTC	YTM	QUANTUM	RATINGS
1	8.25% BANK OF BARODA PERPETUAL	17-Jul-2025 (C)	NA	Annually	10 Lacs	4.79%	NA	10 Lacs Only	AA+ By IND, AA+ By CRISIL
2	7.55% POWER FINANCE CORPORATION LIMITED 01/AUG/2038	01-Aug-2038 (M)	NA	Annually	1 Thousand	NA	6.89%	7 Lacs Only	AAA By CRISIL, AAA By ICRA, AAA By CARE
3	6.85% INDIAN RAILWAY FINANCE CORPORATION LIMITED 29/OCT/2040	29-Oct-2040 (M)	NA	Annually	10 Lacs	NA	6.89%	10 Lacs Only	AAA By CRISIL, AAA By ICRA, AAA By CARE
4	8.25% MUTHOOT FINANCE LIMITED 25/JAN/2029	25-Jan-2029 (M)	NA	Monthly	1 Thousand	NA	8.32%	5 Lacs Multiple (Limited Quantum)	AA+ By ICRA
5	9.9% MUTHOOT CAPITAL SERVICES LIMITED 29/OCT/2026	29-Oct-2026 (M)	NA	Monthly	10 Thousand	NA	9.65%	5 Lacs Multiple (Limited Quantum)	A+ By CRISIL
6	10% MUTHOOT CAPITAL SERVICES LIMITED 28/JAN/2027	28-Jan-2027 (M)	NA	Monthly	10 Thousand	NA	10.04%	5 Lacs Multiple (Limited Quantum)	A+ By CRISIL
7	7.44% TATA CAPITAL LIMITED 24/NOV/2031	24-Nov-2031 (M)	NA	Annually	1 Crore	NA	7.75%	1 Cr Multiple	AAA By ICRA, AAA By CRISIL
8	7.5% TATA CAPITAL HOUSING FINANCE LIMITED 16/FEB/2032	16-Feb-2032 (M)	NA	Annually	10 Lacs	NA	7.31%	10 Lacs Multiple	AAA By CRISIL, AAA By ICRA
9	8.1% L & T FINANCE LIMITED 28/JUN/2030	28-Jun-2030 (M)	NA	Annually	10 Lacs	NA	7.39%	10 Lacs Multiple	AAA By IND, AAA By CRISIL
10	Credila Financial Services Private Ltd	17-Jun-25	NA	17th June Annually	10 Lacs	NA	8.90%		AA-
11	Indian Oil Corporation Ltd		NA	6th Jan Annually	1 Lacs	NA	7.36		AAA
12	Mahindra & Mahindra Financial Services Ltd		NA	NA	1 Thousand	NA	8.05		AAA

Dt: ~31st March, 2025

WHITE LIST – FIXED DEPOSITS



Annual rate of interest valid for deposits up to Rs.3 crore (w.e.f April 10,2025)					
Tenure in Months	Cumulative	Non-Cumulative			
		Monthly	Quarterly	Half Yearly	Annual
12 -- 14	7.65%	7.39%	7.44%	7.51%	7.65%
>15 -- 23	7.75%	7.49%	7.53%	7.61%	7.75%
24-35	7.95%	7.67%	7.72%	7.80%	7.95%
36-60	8.10%	7.81%	7.87%	7.94%	8.10%
42 (Special Tenor)	8.40%	8.09%	8.15%	8.23%	8.40%
Minimum Amount (₹) 15,000					
Upto 0.40% p.a. extra interest offered for senior citizens					



Applicable from 1st April, 2025		
REGULAR DEPOSITS (Fixed & Variable Rates) Deposits upto ₹2 crore (p.a.)		
Period	Annual Income Plan	**Senior Citizen Rates (per annum)
1 year to < 15 months	6.60%	7.10%
15 months to < 18 months	7.10%	7.60%
18 months to < 21 months	7.25%	7.75%
21 months to < 35 Months	7.00%	7.50%
35 Months	7.00%	7.50%
36 months 1 day < 55 months	7.00%	7.50%
55 months	7.00%	7.50%
55 months 1 day - 10 years	7.00%	7.50%

WHITE LIST – MUTUAL FUNDS (ACTIVE FUNDS)

Sr. No.	Scheme Name	Fund Category	Fund Manager	AUM	Rating	3-M	1-Y	3-Y	5-Y	Alpha	Treynor Ratio	Sharpe Ratio	Beta
1	HDFC Mid-Cap Opportunities Fund	Mid Cap	Chirag Setalvad	67,579	****	-10.08%	7.73%	23.20%	34.94%	4.33	0.18	1.06	0.87
2	HDFC Flexi cap Fund	Flexi Cap	Roshi Jain	64,124	****	-2.07%	12.83%	21.01%	32.83%	8.13	0.17	1.16	0.81
3	SBI Small Cap Fund	Small Cap	R. Srinivasan	28,453	**	-12.78%	3.14%	14.63%	31.06%	4.07	0.11	0.61	0.73
4	HDFC Balanced Advantage Fund	Hybrid	Gopal Agrawal	90,375	****	-2.68%	7.02%	18.88%	27.22%	7.66	0.09	1.2	1.23
5	HDFC Multi Cap Fund	Multi Cap	Gopal Agarwal	14,651	***	-9.90%	4.16%	19.19%	-	4.08	0.13	0.88	0.95

WHITE LIST – MUTUAL FUNDS (PASSIVE FUNDS)

Sr. No.	Scheme Name	Fund Category	Fund Manager	AUM	Rating	3-M	1-Y	3-Y	5-Y	Alpha	Treynor Ratio	Sharpe Ratio	Beta
1	HDFC Index Fund Nifty 50 Plan	Index	Arun Agarwal	17,598	***	-2.29%	3.92%	10.26%	23.72%	-0.41	0.04	0.34	0.99
2	HDFC NIFTY Next 50 Index Fund	Index	Arun Agarwal	1,563	Unrated	-8.60%	0.71%	13.96%	-	-0.96	0.08	0.47	0.99
3	Motilal Oswal Nifty 500 Momentum 50 Index Fund	Index	Swapnil P Mayekar	477	Unrated	-18.56%							
4	ICICI Pru Value Discovery Fund	Value Fund	Sankaran Naren	46,114	***	-0.69%	10.05%	19.38%	33.64%	6.54	0.15	1.06	0.75
5	Motilal Oswal Nasdaq 100 FOF	Global	Ashish Agarwal	5,529	Unrated	-15.33%	18.76%	17.09%	24.97%	9.3	0.2	0.5	0.58

 Dt: ~31st March, 2025

HDFC CHILDREN'S GIFT FUND



EQUITY LINKED SAVING SCHEME (ELSS)

Sr. No.	Scheme Name	Fund Category	Fund Manager	AUM	Rating	3-M	1-Y	3-Y	5-Y
1	HDFC ELSS Tax Saver Fund	ELSS	Roshi Jain	15,945	****	-7.13%	22.27%	22.31%	20.68%
2	PPFAS ELSS Tax Saver Fund	ELSS	Raunak Onkar	4,385	***	-4.66%	20.42%	17.85%	22.91%

Dt: ~31st March, 2025

PUBLIC PROVIDENT FUND (PPF)

Tenure	15 years (Can be renewed in blocks of 5 years)
Interest rate	7.10%
Investment Amount	Minimum Rs.500, Maximum Rs.1.5 lakh p.a.
Maturity Amount	Depends on the investment tenure

Dt: ~31st March 2025

LIFE INSURANCE



Click 2 Protect 3D Plus



iProtect Smart



Smart Protect Goal

HEALTH INSURANCE



Optima Restore



Relationship Beyond Insurance

Health Guard Policy

PRINCIPAL PROTECTED STRUCTURED NOTES

Auto call Trigger - Large cap Income

Tenor	24 Months
Underlying	Tesla, MSFT, AAPL
Coupon	12%
Auto call Trigger	125%
Redemption Amount	100%

Growth Participation - Technology

Tenor	24 Months
Underlying	MSFT, AAPL, FB
Cap Guarantee	75%
Upside Participation	200%
Strike Price	87.50%

Growth Participation - Healthcare

Tenor	24 Months
Underlying	Merc, Novartis, Abbvie
Cap Guarantee	90%
Upside Participation	200%
Strike Price	95%

Real Estate Linked

Tenor	24 Months
Underlying	Vanguard Real, Simon Property
Barrier	80%
Upside Participation	180%
Minimum Redemption	200%

iShares®
by BLACKROCK®

iShares U.S. Real Estate ETF

Vanguard®

Vanguard Real Estate ETF

PRINCIPAL PROTECTED STRUCTURED NOTES

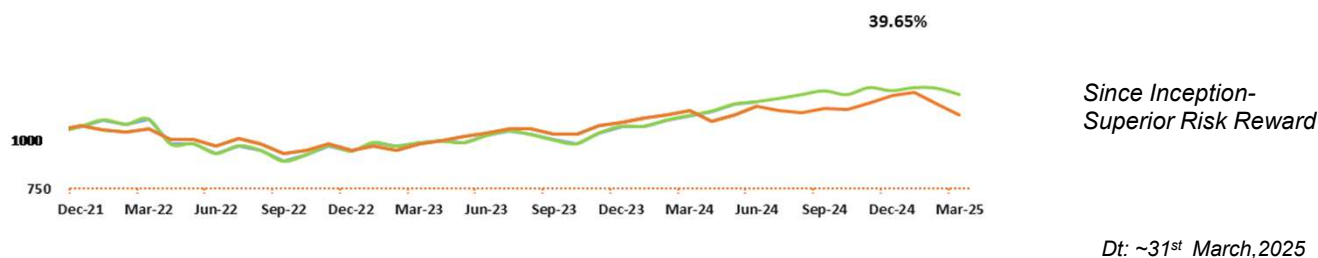
<p>S&P 500 INDEX UNLIMITED GROWTH WITH DOWNSIDE PROTECTION</p>  <p>S&P 500 INDEX PRINCIPAL PROTECTED NOTES' KEY ADVANTAGES</p>	<p>Morgan Stanley (Sample)</p> <p>3 Year USD Worst of Phoenix Autocall Notes :</p> <p>General Electric Company, Tesla Inc, Alphabet Inc and Moderna Inc.</p> <p> Kotak NASDAQ 100 Fund of Fund</p> <p> PGIM India Global Select Real Estate Securities FOF</p>
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GLOBAL EQUITY ABSOLUTE RETURN (GEAR)

Investment Thesis

- ✓ GEAR is a geography agnostic, multi-asset portfolio which invests predominantly in global equity. It is focused on capturing global market investment opportunities in companies with undisputed leadership and attractive financial metrics at price points of downturn distress.
- ✓ GEAR is 30-35 holdings portfolio which follows a holistic process of stock screening using quantitative financial metrics combined with individual stock picking using fundamental analysis and timing using technical indicators.
- ✓ GEAR is an ideal 10+ years horizon wealth creation portfolio of companies which are in “good to great” – “mid-to-mega” trajectory with 25 X 25 potential accumulated using technical, fundamental & quantitative methods.
- ✓ GEAR opportunistically buys Alternatives through ETFs and REITs to diversify across geographies, currencies and countries based on new world order opportunities.

GEAR Cumulative Performance



GEAR Sector Allocation



Dt: ~31st March, 2025

GEAR Portfolio

No. Of Stocks	5
Market Cap	Multi-cap
Benchmark	Global Index
Sector	Agnostic
Region	Global
Cash/Others	10.79%

Risk & Valuations	GEAR	Global Index
Beta	0.75	-
Std Dev	4.06	4.64
Alpha	0.00	-
Sharpe	0.36	0.45
Max Drawdown	20.53	25.52
XIRR	12%	-
P/E	14.18	20
ROE %	15.60%	17.5
EPS Growth %	8.38	17

Source: Interactive Brokers, Bloomberg, Reuters, Finviz.com, Nasdaq.com, S&P, Morningstar, Global Index VT

INDIA EQUITY - GROWTH AT A REASONABLE PRICE (GARP)

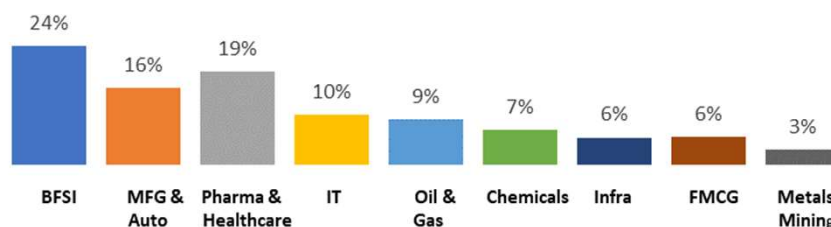
Investment Thesis

- ✓ From the lens of an International Investor, India is an emerging market with attractive demographics (educated, young, consuming population with infrastructure deficit) and GDP growth potential of 8-10% for the next 2 decades. There are several factors which prevent India from realizing its full-potential, nonetheless there are 40-50 consumer facing companies in India which reap rich dividends of having the right product for the right market at the right price, thus have a predictable secular growth rate of 20% for 10 years to come.
- ✓ GARP focuses on a 50 stock portfolio, which have been accumulated at a distress pricing. GARP is an ideal retirement oriented portfolio holding on high-quality, growth oriented companies bought at a reasonable price by taking advantage of market downturns. GARP endeavors to identify companies which are in good to great trajectory with 25 bagger potential over 25 years horizon using technical, fundamental & quantitative methods.

GARP Portfolio Allocation


Dt: ~31st March, 2025

GARP Sector Allocation


Dt: ~31st March, 2025

{GARP} Portfolio

No of Stocks	~ 62
Market Cap:	Multi- Cap
Benchmark:	Nifty 500
Sector:	Agnostic
Region:	India
Cash / Other:	0%

Risk & Return	GARP	NIFTY 500
Beta	0.87	1.00
Std Dev	29.04	13.87
Alpha	-5.20	-
Sharpe	-0.08	-
XIRR	10.04%	15.7%

Value	GARP	NIFTY 500
P/E	33.26	23.6
Avg 3yr ROE	20%	-
EPS Growth	12.5%	14.4%

Source: NSE, Bloomberg, Reuters, Screener.in, as of 30th September 2024

UAE EQUITY INVESTMENTS



(An Undiscovered Asset Class)

There is nothing more powerful than an Idea whose time has come

Economic & Market Snapshot:

- ✓ GDP of AED 415 Bn (~ USD 115 Bn) with per capita GDP of ~\$50K
- ✓ Population of 10 MM with projected Real GDP growth rates of 3.5% for 2023
- ✓ Surplus Economy – with Zero Govt Debt & Sovereign Wealth Funds (SWF) assets
- ✓ Market Cap to GDP ratio at 130% reflecting a fairly mature and inclusive economy market co-relation

Stock Opportunities in Focus:

Sr No.	Stock Name	Price	P/E	P/B	Div %	Investment Thesis
1	Emaar	12.450	8.1	1.3	8.1%	Largest Real Estate Developer in DXB with 70% SoM
2	ADNOC Distribution	3.27	17.2	13.6	6.3%	Largest Gas Station Distribution Co in UAE
3	ADNIC	6.180	8.5	1.1	7.3%	Largest Insurance Player in UAE
4	DEWA	2.58	17.8	1.4	4.8%	Monopoly Dubai Electricity and Water Supplier
5	FAB	13.80	9.3	1.2	5.5%	Largest Banking & FinServ Co in UAE

United Arab Emirates (U.A.E) confederation of 7 Emirates - Abu Dhabi, Dubai , Sharjah, Ajman, RAK, UAQ

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THANK YOU

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