



# **Abridged Annual Report 2022-2023**

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**SPONSOR**

360 ONE WAM Limited  
(Formerly known as IIFL Wealth Management Limited)  
Registered Office: 360 ONE Centre, Kamala City,  
S.B. Marg, Lower Parel, Mumbai - 400 013

**ASSET MANAGEMENT COMPANY**

360 ONE Asset Management Limited  
(Formerly known as IIFL Asset Management Limited)  
Registered Office:  
360 ONE, 6th Floor,  
Kamala City, S.B. Marg, Lower Parel,  
Mumbai - 400 013

**TRUSTEE COMPANY**

360 ONE Asset Trustee Limited  
(Formerly known as IIFL Trustee Limited)  
Registered Office:  
360 ONE Centre, 6th Floor,  
Kamala City, Senapati Bapat Marg,  
Lower Parel, Mumbai - 400 013

**CUSTODIAN**

Deutsche Bank AG, Filiale Mumbai  
4th Floor, Nirlon Knowledge Park,  
Block 1, Western Express Highway,  
Goregaon (E), Mumbai 400 063

**REGISTRAR**

Computer Age Management Services Ltd. (CAMS)  
"Rayala Towers", Tower I, 6th Floor,  
158 Anna Salai, Chennai - 600 002  
[www.camsonline.com](http://www.camsonline.com)

**STATUTORY AUDITORS**

Price Waterhouse Chartered Accountants LLP  
252, Veer Savarkar Marg, Shivaji Park,  
Dadar (W), Mumbai - 400028

# Abridged Annual Report 2022-23

## TRUSTEE REPORT

Dear Unitholders,

We have pleasure in presenting the Twelfth Annual Report of the Schemes of 360 ONE Mutual Fund (Formerly known as IIFL Mutual Fund) for the period ended March 31, 2023, along with the audited financial statements of the Schemes of 360 ONE Mutual Fund.

### 1. Scheme Performance, Future Outlook and Operations of the Schemes.

#### A. Scheme Performance:

##### 360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund):

**Investment Objective:** The investment objective of the scheme is to generate income and long term gains by investing in a range of debt and money market instruments of various maturities. The scheme will seek to flexibly manage its investment across the maturity spectrum with a view to optimize the risk return proposition for the investors.

The net assets of the scheme as on March 31, 2023 is Rs. 781.43 Crore.

##### Performance of Scheme:

Scheme Name / Benchmark	31-Mar-22 to 31-Mar-23	31-Mar-20 to 31-Mar-23	31-Mar-18 to 31-Mar-23	Since Inception
360 ONE Dynamic Bond Fund - Regular Plan – Growth Option	3.13%	5.39%	5.94%	6.55%
360 ONE Dynamic Bond Fund- Direct Plan- Growth Option	3.39%	5.76%	6.44%	7.07%
Benchmark: : CRISIL Dynamic Bond C-III Index	7.58%	11.54%	9.40%	9.69%
Additional Benchmark: CRISIL 10 Year Gilt Index	3.43%	2.70%	5.81%	5.90%

Past performance may or may not be sustained in the future. Inception Date: June 24, 2013

360 ONE Dynamic Bond Fund is an open-ended dynamic debt scheme investing across duration, a relatively high interest rate risk and relatively high credit risk, with the objective to generate income and long-term gains by investing in a range of debt and money market instruments of various maturities. The scheme seeks to flexibly manage its investment(s) across the maturity spectrum with a view to optimize the risk return proposition for investors. As per investment objective of the Scheme, the scheme shall invest in Debt, Money Market Instruments with an allocation of 0-100% of net assets of the schemes and in and units of REIT/ INVITs upto 10% of the net assets of the scheme.

Compared to the benchmark, we have kept the credit rating to AAA to 98% of corporate bonds and other ~60% in sovereigns since we think this would be the right strategy to play this uncertain last evolving global and macros datapoints combined with geo-political events. Hence there might be some underperformance against the prescribed benchmark but comparing within the scheme category we have performed consistently better.

##### 360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund):

**Investment Objective:** To provide liquidity with reasonable returns commensurate with low risk through a portfolio of money market and debt securities with residual maturity of up to 91 days. However, there can be no assurance that the investment objective of the scheme will be achieved.

The net assets of the scheme as on March 31, 2023 is Rs 521.5 Crore.

##### Performance of Scheme:

Scheme Name / Benchmark	31-Mar-22 to 31-Mar-23	31-Mar-20 to 31-Mar-23	31-Mar-18 to 31-Mar-23	Since Inception
360 ONE Liquid Fund - Regular Plan – Growth Option	5.55%	3.88%	4.77%	5.98%
360 ONE Liquid Fund- Direct Plan – Growth Option	5.60%	3.93%	4.82%	6.03%
Benchmark: CRISIL Liquid Debt B-I Index	5.86%	4.52%	5.41%	6.55%
Additional Benchmark: CRISIL 1 Year T-Bill Index	4.49%	4.30%	5.53%	6.43%

Past performance may or may not be sustained in the future. Inception Date: November 13, 2013.

360 ONE Liquid Fund is an open-ended liquid scheme, a relatively high interest rate risk and relatively high credit risk, with the objective to provide liquidity with reasonable returns in commensuration with low risk through a portfolio of money market and debt securities with residual maturity of up to 91 days. As per investment objective of the Scheme, it shall invest in Money market and debt instruments with residual maturity up to 91 days. The scheme underperformed the benchmark marginally for the year. The scheme has maintained its portfolio strategy of low volatility and high quality during the year.

The scheme underperformed the benchmark for the year with strategy of lower average duration during the year. The scheme has maintained its portfolio strategy of investing in high rated papers and keeping a lower average maturity, helping it maintain low volatility and high issuer quality during the year.

##### 360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund):

**Investment Objective:** The investment objective of the scheme is to generate long term capital appreciation for investors from a portfolio of equity and equity related securities. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

The net assets of the scheme as in March 31, 2023 is Rs. 3488.26 Crore.

##### Performance of Scheme:

Scheme Name / Benchmark	31-Mar-22 to 31-Mar-23	31-Mar-20 to 31-Mar-23	31-Mar-18 to 31-Mar-23	Since Inception
360 ONE Focused Equity Fund - Regular Plan – Growth option	2.40%	30.22%	16.55%	13.91%
360 ONE Focused Equity Fund-Direct Plan- Growth option	3.47%	31.70%	18.05%	15.32%
Benchmark: S&P BSE 500 TRI	-0.91%	29.35%	11.76%	11.32%
Additional Benchmark: S&P BSE Sensex TRI	2.03%	27.46%	13.63%	10.90%

Past performance may or may not be sustained in the future. Inception Date: October 30, 2014.

360 ONE Focused Equity Fund is an open-ended equity scheme investing in maximum 30 multicap stocks with the objective of generating long term capital appreciation for investors from a portfolio of equity and equity related securities.

In FY23 360 ONE Focused Equity Fund out performed its Benchmark S&P BSE-500 TRI Index. During FY23, the scheme has given a return of 2.40% as compared to S&P BSE-500 TRI return of -0.91%.

Despite worries around recession in developed markets, the Indian equity market demonstrated resilience. Markets continued the positive trajectory even after a strong rebound in FY22. The recovery was supported by increased Gross Fixed Capital Formation (GFCF) in GDP, driven by government focus on infrastructure spending, leading to a positive investment environment.

The capacity utilization remained above average, and the Union Budget projected robust growth in capital expenditure, further supporting the economy. However, private consumption exhibited sluggishness as pent-up demand normalized and high inflation persisted. On the other hand, rural demand showed signs of recovery at the fag end of the year, while urban demand remained relatively stable.

Inflation was influenced by the conflict in Ukraine and domestic food supply shocks, creating additional challenges. While inflation has started to come down gradually, it is still early days. While we may be close to the peak of interest rates, RBI is unlikely to shift to the rate cut phase in a hurry. Another area of concern is the historically low interest rate differential between India and the US despite similar worries about inflation.

We are optimistic about the investment cycle, and thus, domestic cyclicals such as financials, autos and industrials are well-positioned in this environment. There are certain interesting themes, which are set to play out well over the medium term. Pick-up in capex cycle and rising penetration of electric vehicles are interesting themes from the medium-term perspective. The capex cycle has been in a consolidation phase for almost a decade, but now it seems poised for a pick-up.

Several factors are contributing to this trend, including the strong balance sheets of banks that can support growth in capital expenditures, government policies such as the Production-Linked Incentive (PLI) scheme, and the China+1 phenomenon. In the automobile sector, EVs are still in the early stages of adoption in India. However, we are optimistic about their potential in the country and consider them to be an important factor when evaluating investment opportunities in the sector.

**360 ONE Quant Fund (Formerly known as IIFL Quant Fund)**

**Investment Objective:** The investment objective of the scheme is to generate long term capital appreciation for investors from a portfolio of equity and equity related securities based on a quant theme. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

The net assets of the scheme as in March 31, 2023 is Rs. 59.18 crore.

**Performance of Scheme:**

Scheme Name / Benchmark	31-Mar-22 to 31-Mar-23	Since Inception
360 ONE Quant Fund - Regular Plan – Growth option	-1.74%	-0.62%
360 ONE Quant Fund-Direct Plan- Growth option	-0.60%	0.53%
Benchmark: S&P BSE 200 TRI	-0.61%	1.15%
Additional Benchmark: S&P BSE Sensex TRI	2.03%	3.40%

Past performance may or may not be sustained in the future. Inception Date: November 29, 2021

360 ONE Quant Fund is an open-ended equity scheme investing based on quant theme with the investment objective is to generate long term capital appreciation for investors from a portfolio of equity and equity related securities based on a quant theme. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

The scheme performed in line with the benchmark for the financial year 2022-23. The scheme has maintained its portfolio strategy of investing as per the quantitative model defined for the product.

**360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)**

**Investment Objective:** The investment objective of scheme is to invest in stocks comprising the Nifty 50 Index in the same proportion as in the index to achieve returns equivalent to the Total Returns Index of Nifty 50 Index (subject to tracking error), while offering deduction on such investment made in the scheme under section 80C of the Income-tax Act, 1961. It also seeks to distribute income periodically depending on distributable surplus. There is no assurance or guarantee that the investment objective of the Scheme would be achieved. Investments in this scheme would be subject to a statutory lock-in of 3 years from the date of allotment to avail Section 80C benefits.

The net assets of the scheme as in March 31, 2023 is Rs. 35.62 crore.

**Performance of Scheme:**

Scheme Name / Benchmark	Since Inception
360 ONE ELSS Nifty 50 Tax Saver Index Fund - Regular Plan – Growth option	-4.39%
360 ONE ELSS Nifty 50 Tax Saver Index Fund -Direct Plan- Growth option	-4.33%
Benchmark: Nifty 50 TRI	-4.12%
Additional Benchmark: S&P BSE SENSEX 50 - TRI	-4.09%

Past performance may or may not be sustained in the future. Inception Date: December 28, 2022

360 ONE ELSS Nifty 50 Tax Saver Index Fund is an open ended Passive Equity Linked Saving Scheme with a statutory lock-in period of 3 years and tax benefit, replicating/tracking the Nifty 50 index with the investment objective is to invest in stocks comprising the Nifty 50 Index in the same proportion as in the index to achieve returns equivalent to the Total Returns Index of Nifty 50 Index (subject to tracking error), while offering deduction on such investment made in the scheme under section 80C of the Income-tax Act, 1961. It also seeks to distribute income periodically depending on distributable surplus. There is no assurance or guarantee that the investment objective of the Scheme would be achieved. Investments in this scheme would be subject to a statutory lock-in of 3 years from the date of allotment to avail Section 80C benefits.

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360 ONE ELSS Nifty 50 Tax Saver Index Fund (passively managed fund) has underperformed the benchmark since inception. Tracking error of scheme as on March 31, 2023 is 0.15%. The underperformance to benchmark is due to a) various fund cost e.g. Security Transaction Tax and Brokerage cost on buying/ selling of underlying stocks in Index during inflow/redemption, re-balancing, deploying dividend received on underlying stocks of Index, b) although the Scheme mirrors the benchmark, the returns would be lower also to the extent of permissible expenses charged to the Scheme and c) stock price variation from ex-dividend date to dividend deployment date.

## Future Outlook:

### Overview of Mutual Fund Industry

Mutual fund Industry's AUM stood at Rs 39.42 lakh crore in March 31, 2023, up from 37.57 lakh crore in March 31, 2022, according to data from AMFI. The mutual fund industry has added 1.62 crore folios in the FY 2023 bringing the total count to 14.57 crore folios. SIP was the biggest contributor for the growth in AUM which rose to a record 14,276.06 crore in March 2023. The number of SIP accounts stood at 6.36 crore as of March and the number of new SIPs registered were 21.65 lakh. This growth was driven by a number of factors, including rising incomes, increasing awareness about mutual funds, and a favourable market environment.

Indian economy performed well in FY2023, despite the challenges posed by the COVID-19 pandemic and the Russia-Ukraine war. The growth was driven by strong private consumption and investment, as well as robust exports. The government's focus on infrastructure development and the private sector's confidence in the economy are also positive signs.

Over the medium term, the fundamental outlook of the economy appears attractive as the investment cycle is in the early stages of recovery. Regarding sectors, we have a positive view on domestically inclined sectors compared to export-oriented sectors. Domestic cyclicals, such as Financials, Autos, and Industrials, are well-positioned in the current environment. Our long-term view on the economic cycle remains bullish, led by a pickup in private sector capex, the government's commitment to infrastructure spending, opportunities arising from the shift of global supply chains, and a rebound in the housing cycle. Moreover, low corporate and housing leverage, coupled with a robust banking sector, are likely to act as catalyst for economic growth in the medium to long term.

### Macroeconomic Overview:

#### Year in Review

The global economic environment in FY23 was characterized by slowing growth and heightened risks of a recession. Aggressive and coordinated monetary policy tightening by global central banks, amid elevated inflationary pressures, kept the external environment volatile. Despite these, Indian economic activity demonstrated resilience after fully recovering from the impact of Covid-19 in FY22.

Aggregate demand was supported by the recovery in investments, as evidenced by the increase in the share of Gross Fixed Capital Formation (GFCF) in GDP. Construction activity gained momentum on the government's focus on infrastructure spending. Capacity utilization remained above its long-term average, according to the RBI's OBICUS survey. The Union Budget 2023-24 projected a robust growth of 37.4 per cent in capital expenditure compared to the revised estimates for 2022-23. The government's emphasis on capital expenditure over revenue expenditure is also expected to crowd in private investment.

However, private consumption – the main driver of aggregate demand - exhibited sluggishness due to the normalization of pandemic-induced pent-up demand and high inflation. Rural demand remained subdued in the first half of FY23 but showed signs of recovery in the second half, while urban demand remained relatively supported.

Government Final Consumption Expenditure (GFCE) contributed to aggregate demand in the second half of FY23 following a contraction in the first half. Despite a significant increase in subsidies in FY23, Central Government contained total expenditure at 15.4 per cent of GDP, lower than in FY22. For FY24, the central government set a target for the gross fiscal deficit (GFD) at 5.9 per cent of GDP, down from 6.45 per cent in FY23.

Merchandise exports contracted during the second half of FY23 due to slowing global demand. Merchandise imports also decelerated in the second half due to a slowdown in export-related demand and declining commodity prices. However, the drag from net exports diminished, primarily due to the continued strength in services exports. Business services witnessed strong growth in FY23.

The conflict in Ukraine had spill-over effects on the trajectory of consumer price index (CPI) inflation. Additionally, adverse weather conditions caused domestic food supply shocks. Core inflation remained persistently high despite moderation in input costs resulting from the softening of international commodity prices.

During FY23, the RBI's Monetary Policy Committee (MPC) held seven meetings, including an off-cycle meeting in May 2022. The benchmark repo rate increased by 250 basis points to 6.5 per cent, up from 4 per cent in the April 2022 MPC meeting. In April 2022, the RBI introduced the standing deposit facility (SDF) as the floor of the liquidity adjustment facility (LAF) corridor, making the corridor symmetrical with a width of +/- 25 basis points around the policy repo rate. Money market rates strengthened in response to the RBI's repo rate hikes and the reduction in surplus liquidity. Corporate bond yields also rose, closely following the increase in G-sec yields.

The domestic equity market registered minor losses in H1FY23, though exhibited greater resilience than most of its global peers. The benchmark indices were supported by a correction in commodity prices, decent monsoon progress and return of FPI flows in Jul-Aug'22. In H2, domestic equity markets began on a positive note, with strong buying from FPIs in Oct-Nov'22 and robust corporate earnings. However, in Q4, market sentiment was dampened by rising US Fed terminal rate projections amid tight labour market conditions. In March 2023, domestic equities faced pressure due to spill-over effects from the banking turmoil in the US and Europe.

### Outlook for FY2023

#### Equity Markets

Due to heightened global risks on growth and financial stability, the Indian equity markets are expected to experience volatility in the short term. Key risks to the outlook include prolonged geopolitical tensions, tighter global financial conditions, volatility in global financial markets, and a slowdown in external demand.

However, in the medium term, equity markets could be supported by factors such as improving rural demand, a revival in corporate investment, healthy bank credit, and moderating commodity prices. The banking and corporate sectors have shown improved and healthier balance sheets, signalling the beginning of a fresh credit cycle as evidenced by double-digit growth in bank credit during FY23. Furthermore, the economy is benefiting from efficiency gains due to greater formalization, financial inclusion, and digitization.

#### Debt Markets

In April 2023 policy, the RBI decided to maintain the policy repo rate at 6.5%, halting the rate hike cycle to assess the impact of previous rate increases on inflation. According to the RBI's projections in April 2023, the headline Consumer Price Index (CPI) is expected to remain within the RBI's target range for FY24. However, the inflation trajectory for the fiscal year will be influenced by both domestic and global factors. The occurrence of an irregular or

insufficient monsoon presents an upside risk to the inflation trajectory. Additionally, global financial market volatility could increase, potentially leading to higher risks of imported inflation.

The RBI may wait for more clarity regarding the impact of the monsoon on food inflation. The outlook for crude oil prices also carries a high degree of uncertainty. Liquidity conditions are expected to ease with the announcement of the withdrawal of Rs 2000 denomination banknotes from circulation. Easy liquidity conditions could result in a moderation in short-term interest rates, while the impact on the long end of the curve could be more limited as improvement in durable liquidity pushes forward expectations of Open Market Operations (OMOs) by RBI. The future monetary policy actions are to be determined by the evolving inflation and growth outlook.

#### Operations of the Scheme(s):

We continued to focus on scaling 360 ONE Focused Equity Fund during the year. In fiscal year 2023, the performance of the fund ranked within the top quartile. We also launched 360 ONE ELSS Nifty 50 Tax Saver Index Fund. We continue to focus on increasing SIPs in the equity schemes and adding new products to mutual fund platform.

Throughout the fiscal year, we introduced enhancements to our SIP feature. One notable improvement was the expansion of cycle date options for investors, allowing them to select any day from the 1st to the 28th of each month. This change replaced the previous limited choices of the 1st, 7th, 14th, and 21st. Furthermore, we expanded the frequency options available to investors beyond the existing monthly and quarterly cycles. Investors now have the flexibility to choose weekly or fortnightly cycles as well. We have also implemented a step-up option during the initial SIP registration process. This feature enables investors to increase their SIP amount by a fixed value at semi-annual or annual intervals, without the need to initiate a new SIP registration. Recognizing the need for flexibility, we have also introduced the option for investors to pause their existing SIPs for a duration of 1 to 3 months during the SIP life cycle.

#### Brief background of Sponsors, Fund, Trustee and AMC.

##### a. Sponsor

360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited) (360 ONE WAM) was incorporated on 17th January 2008, a Company incorporated under the Companies Act, 1956, is registered with SEBI as a Research Analyst and has obtained Merchant Banking license. 360 ONE WAM provides wealth management services to various HNI / Ultra HNI clients. 360 ONE WAM acts as the Sponsor to 360 ONE Mutual Fund and Co-Sponsor to Schemes of Alternative Investment Funds. The associate/group companies of 360 ONE WAM acts as Investment Manager to schemes of Alternative Investment Funds, Real Estate Investment Trust, provides Portfolio Management Services, Trustee Services, Investment Advisory Services, Distribution Services, Non-Banking Financial Services, Merchant Banking Services, Business Process Outsourcing activities. The registered office of 360 ONE WAM is at 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013.

##### b. 360 ONE Mutual Fund

360 ONE Mutual Fund is a Trust settled by IIFL Finance Limited (formerly known as IIFL Holdings Limited) ("Settler") on April 29, 2010, which has entrusted a sum of Rs. 1,00,000 to the Trustee, as the initial contribution towards corpus of the Mutual Fund. The Trust Deed has been registered under the Indian Registration Act, 1908. A supplemental trust deed was entered on October 18, 2013 between 360 WAM limited (Sponsor) and 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited) (Trustee) replacing 360 ONE WAM as the Sponsor of the Mutual Fund. Additionally, pursuant to SEBI No Objection Certificate dated February 1, 2023, a supplemental trust deed was executed to effect the change in name of Mutual Fund from IIFL Mutual Fund to 360 ONE Mutual Fund and the Trustee from IIFL Trustee Limited to 360 ONE Asset Trustee Limited. The Trustee has entered into Investment Management Agreement (IMA) dated April 29, 2010 with 360 ONE Asset Management Limited (formerly known as IIFL Asset Management Limited). The Mutual Fund was registered with SEBI on March 23, 2011 under Registration Code MF/067/11/02.

##### c. Trustees

360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited) ("Trustee") was incorporated on June 05, 2009 under the Companies Act, 1956 and is Trustee to 360 ONE Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI Regulations and also review the activities carried on by the AMC. The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of unitholders. The Board of Directors of the Trustee comprises of eminent personalities with varied experience. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Deed of Trust. The Trustee seeks to ensure that the Fund and the Schemes floated thereunder are managed by the AMC in accordance with the Deed of Trust, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies. From the information provided to the Trustees, the Trustee believes AMC has operated in the interests of the Unitholders.

##### d. Asset Management Company:

360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited) ("360 ONE AMC") was incorporated under the Companies Act, 1956 on March 22, 2010, having its Registered Office at 360 ONE Centre, 6<sup>th</sup> Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400013. 360 ONE AMC has been appointed as the Investment Manager to 360 ONE Mutual Fund by the Trustee vide Investment Management Agreement (IMA) April 29, 2010. The Board of Directors of 360 ONE AMC comprises of eminent personalities with varied experience.

360 ONE AMC also provides Investment Manager Services to Schemes of Alternative Investment Funds namely 360 ONE Venture Fund (Formerly known as IIFL Venture Fund) (Category I - Alternative Investment Fund), 360 ONE Private Equity Fund (Formerly known as IIFL Private Equity Fund) (Category II - Alternative Investment Fund), 360 ONE Venture Capital Trust (Category II Alternative Investment Fund) and 360 ONE Opportunities Fund (Formerly known as IIFL Opportunities Fund) (Category III - Alternative Investment Fund) and 360 ONE Real Estate Investment Trust (Formerly known as IIFL Real Estate Investment Trust) (Real Estate Investment Trust). The 360 ONE AMC also provides non-binding advisory services to AIF Investment Manager within 360 ONE Group.

The 360 ONE AMC is also registered as a Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993 vide registration No. INP000004565. The 360 ONE AMC is also registered with SEC, US as an Investment Adviser to provide Portfolio Management services to US persons.

The 360 ONE AMC has also received a no objection from SEBI to provide Advisory services to offshore funds.

The unitholders are requested to note that the annual report of the 360 ONE AMC is available on the website [www.iiflmf.com](http://www.iiflmf.com). If the unitholders so desire, they may request for the annual report of the 360 ONE AMC.

## 2. Significant Accounting Policies

The Significant Accounting Policies form part of the Notes to the Accounts annexed to the Balance Sheet of the Scheme. Accounting policies are in accordance with Securities Exchange Board of India (Mutual Fund) Regulations, 1996.

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### 3. Unclaimed Dividends & Redemptions of Current Schemes for the financial year 2022 - 2023

Summary of Number of Investors and corresponding amount scheme wise for unclaimed Redemption(s) is as below:

Redemption			
Sr. No.	Scheme Name	Number of Investors	Amount(Rs.)
1	360 ONE Focused Equity Fund	93	3,28,168.61
2	360 ONE Dynamic Bond Fund	1	2,663.22
3	360 ONE Quant Fund	2	5,094.08
4	360 ONE Liquid Fund	2	15,830.30
	<b>Grand Total</b>	<b>98</b>	<b>3,51,756.21</b>
Dividend			
Sr. No.	Scheme Name	Number Investors	Amount(Rs.)
1	360 ONE Focused Equity Fund	271	97,712.93
2	360 ONE Dynamic Bond Fund	39	2,820.02
3	360 ONE Liquid Fund	1	0.80
	<b>Grand Total</b>	<b>311</b>	<b>1,00,533.75</b>

### 4. Investor Grievances

The data on Investor Grievance as per the SEBI prescribed is enclosed herewith as Annexure I.

### 5. General Policies & Procedures for exercising the voting rights & Exercise of Proxy Votes

As per the requirements of the referred SEBI Circular No. SEBI/IMD/CIR No.18/198647/2010 dated March 15, 2010 and SEBI Circular No. CIR/IMD/DF/05/2014 dated March 24, 2014, SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016, SEBI circular no SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021 and SEBI circular no. SEBI/HO/IMD/DF4/CIR/P/2021/029 dated March 05, 2021 the General policies and procedures for exercising voting rights (along with the relevant disclosures) in respect of the shares held by the Schemes of 360 ONE Mutual Fund has been hosted on [www.iiflmmf.com](http://www.iiflmmf.com).

During the FY 2022 - 2023, the proxy voting was exercised by 360 ONE Asset Management Limited for and on behalf of 360 ONE Mutual Fund ('the Fund'). The summary of proxy votes cast by 360 ONE Mutual Fund/AMC across all the investee companies is as follows:

Summary of Votes cast during the F.Y. 2022-2023					
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
2022-2023	April – June	94	87	7	0
2022-2023	July - September	480	459	21	0
2022-2023	October - December	42	40	2	0
2022-2023	January - March	68	64	4	0

Unit holders can log on to the website (<https://www.iiflmmf.com/downloads/disclosures>) of the Fund for complete voting details for the period 2022-23 along with Scrutinizer's certificate.

### 6. Report on Compliance of Stewardship Code for F.Y. 2022-2023

In terms of SEBI Circular CIR/CFD/CMD1/ 168 /2019 dated December 24, 2019 and Stewardship Code, Institutional investors shall report periodically on their stewardship activities. A report on the stewardship activities of the Fund is as under:

S. No.	Particulars of Principles of Stewardship Code	Status (Complied, Deviation, Partly Complied, Not Complied)	Reason for Deviation or Non - Compliance	Remarks
1	Formulation of Policy, its Disclosure and Review	Complied	N.A	The Fund has formulated adopted Stewardship Policy, which is hosted on the website: <a href="http://www.iiflmmf.com">www.iiflmmf.com</a>
2	Managing Conflict of Interest	Complied	N.A	The aspect of managing conflict of interest forms an integral part of the Policy.
3	Monitoring Investee Companies	Complied	N.A	The Fund monitors the Investee Companies regularly. The Fund may consider taking assistance of third party experts for this.
4	Intervention in Investee Companies and Collaboration with Institutional Investors	Complied	N.A	The Stewardship Policy provides for intervention in Investee Companies. During the financial year 2023, there were no instances which required intervention.
5	Policy on Voting	Complied	N.A	The Fund has adopted Voting Policy which governs the votes cast by the Fund. The Policy and the voting reports are made available on the website: <a href="http://www.iiflmmf.com">www.iiflmmf.com</a>
6	Reporting	Complied	N.A	A report on implementation of stewardship code is made available on the website of the Fund at <a href="http://www.iiflmmf.com">www.iiflmmf.com</a>



**7. Scheme wise changes in Risk-o-meter**

In terms of SEBI Circular SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020, Mutual Funds are required to publish the summary of scheme wise changes in Risk-o-meter in the Annual Report. A summary of the changes to the risk-o-meter of the Schemes of 360 ONE Mutual Fund during the Financial Year 2022-23 is as under:

Scheme name	Risk-o-meter level at start of the financial year	Risk-o-meter level at end of the financial year	Number of changes in Risk-o-meter during the financial year
360 ONE Dynamic Bond Fund	Moderate	Moderately High	1
360 ONE Focused Equity Fund	Very High	Very High	0
360 ONE Liquid Fund	Low to Moderate	Low to Moderate	2
360 ONE Quant Fund	Very High	Very High	0
360 ONE ELSS Nifty 50 Tax Saver Index Fund	-	Very High	0

**8. Disclosure on Potential Risk Class Matrix**

Pursuant to SEBI Circular No. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/573 dated June 07, 2021 on Potential Risk Class (PRC) Matrix for debt schemes based on Interest Rate Risk and Credit Risk, 360 ONE Asset Management Limited has positioned its debt schemes in terms of PRC matrix consisting of parameters based on maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme). Accordingly, the debt schemes of the Mutual Fund shall be placed in PRC matrix as follows:

Credit Risk of scheme ₹	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ₹			
<b>Relatively Low (Class I)</b>	<b>A – I</b> NIL	<b>B – I</b> 360 ONE Liquid Fund	<b>C – I</b> NIL
<b>Moderate (Class II)</b>	<b>A – II</b> NIL	<b>B – II</b> NIL	<b>C – II</b> NIL
<b>Relatively High (Class III)</b>	<b>A – III</b> NIL	<b>B – III</b> NIL	<b>C – III</b> 360 ONE Dynamic Bond Fund

**9. Swing pricing framework**

SEBI introduced swing pricing framework for open ended debt schemes (except overnight funds, Gilt funds and Gilt with 10-year maturity funds) through circular SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/631 dated September 29, 2021 (SEBI Circular). The swing pricing is made applicable only for scenario related to net outflows from the scheme. Further SEBI mandates full swing during market dislocation times for high risk open ended debt schemes.

During the financial year ended March 31, 2023, swing pricing framework was not triggered and swing factor was not made applicable for the Schemes of 360 ONE Mutual Fund.

**10. Statutory Information:**

- (i) The Sponsors are not responsible or liable for any loss resulting from the operations of the Schemes of 360 ONE Mutual Fund beyond their initial contribution of an amount of Rs. 1 lakh towards setting up 360 ONE Mutual Fund, and such other accretions/ additions to the same.
- (ii) The price and redemption value of the units, and income from them, can go up as well down with fluctuations in the market value of its underlying investment in securities.
- (iii) Full Annual Report shall be disclosed on the website www.iiflmutf.com and shall also be available for inspection at the Registered Office of 360 ONE Mutual Fund. Present and prospective unitholder can obtain physical copy of the trust deed, the full Annual Report of the 360 ONE Mutual Fund / AMC and scheme related documents free of cost.

**Acknowledgement**

The Trustee wish to thank Securities and Exchange Board of India, Reserve Bank of India, Association of Mutual Funds in India and the Auditors, for their support and direction. The Trustees also wish to thank all the Unitholders for their strong support.

**By order of the Board**

**For 360 ONE Asset Trustee Limited  
(Formerly known as IIFL Trustee Limited)**

**Director**

**Date: July 18, 2023**

**Place: Mumbai**

Details of Redressal of Complaints received against 360 ONE Mutual Fund during FY 2022-2023

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	-	-	-	-	-	-	-	-	-	-	-	-
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	-	-	-	-	-	-	-	-	-	-	-	-
I C	Non receipt of Redemption Processed	-	1	1	-	-	-	-	-	-	-	-	-
I D	Interest on delayed payment of Redemption	-	-	-	-	-	-	-	-	-	-	-	-
II A	Non receipt of Statement of Account/Unit Certificate	-	2	2	-	-	-	-	-	-	-	-	-
II B	Discrepancy in Statement of Account	-	-	-	-	-	-	-	-	-	-	-	-
II C	Data corrections in Investor details	-	-	-	-	-	-	-	-	-	-	-	-
II D	Non receipt of Annual Report/ Abridged Summary	-	-	-	-	-	-	-	-	-	-	-	-
III A	Wrong switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III B	Unauthorized switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III C	Deviation from Scheme attributes	-	-	-	-	-	-	-	-	-	-	-	-
III D	Wrong or excess charges/load	-	-	-	-	-	-	-	-	-	-	-	-
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	-	1	1	-	-	-	-	-	-	-	-	-
III F	Delay in allotment of Units	-	1	1	-	-	-	-	-	-	-	-	-
III G	Unauthorized Redemption	-	-	-	-	-	-	-	-	-	-	-	-
IV	Others	-	3	3	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>0</b>	<b>8</b>	<b>8</b>	-	-	-	-	-	-	-	-	-

# including against its authorized persons/ distributors/ employees. etc.

\*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund.

^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month.

To the Board of Directors of 360 ONE Asset Trustee Limited (the "Trustee")

(Formerly known as IIFL Trustee Limited)

Report on the Audit of the Financial Statements

**Opinion**

- We have audited the accompanying financial statements of the under mentioned schemes of 360 ONE Mutual Fund (Formerly known as IIFL Mutual Fund) (the "Schemes"), which comprise the Balance Sheet as at March 31, 2023, and the related Revenue Account and Cash Flow Statement, where applicable, for the year/period mentioned below, including a summary of significant accounting policies and other explanatory information.

Schemes	Year / Period	Balance Sheet Date
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	April 1, 2022 to March 31, 2023	March 31, 2023
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	April 01, 2022 to March 31, 2023	March 31, 2023
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	April 01, 2022 to March 31, 2023	March 31, 2023
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	April 01, 2022 to March 31, 2023	March 31, 2023
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	December 28, 2022* to March 31, 2023	March 31, 2023

\*Initial Units allotted on December 28, 2022

- In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto (the "Regulations") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - in the case of the Balance Sheet, of the state of affairs of the Schemes as at March 31, 2023;
  - in the case of the Revenue Account, of the net surplus/net deficit for the year/period ended on that date; and
  - in the case of the Cash Flow Statement, where applicable, of the cash flows for the year/period ended on that date.

**Basis for opinion**

- We conducted our audit in accordance with the Standards on Auditing (SAs) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Schemes in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key audit matters**

- Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
<p>Appropriateness of Valuation of Investments</p> <p>The Schemes hold investments in various types of securities, whose scheme wise aggregate value as at March 31, 2023 is as mentioned in Schedule 4 to the Schedules forming part of the Balance Sheet as at March 31, 2023 and the Revenue Account for the year/period ended March 31, 2023. Valuation of investments including equity and equity related securities, government securities, debt securities, real estate investment trust, Infrastructure Investment Trust and money market instruments is carried out using different valuation methodologies depending on the type of security and as required by the Regulations and the guidelines prescribed by the Association of Mutual Funds in India (AMFI).</p> <p>This is a key audit matter due to the following reasons:</p> <ul style="list-style-type: none"> <li>Investments constitute a significant portion of the net asset value of the Schemes and are accordingly material to the Schemes.</li> <li>the computation of the net asset value of the Schemes is affected by the valuation methodology.</li> <li>the Schemes are required to ensure strict compliance to the valuation policies and procedures for different types of securities in the portfolio of the Schemes as approved by the Trustee and the Board of Directors of 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited) (the AMC) in line with the Regulations.</li> </ul>	<p>We carried out audit procedures, which included the following:</p> <ul style="list-style-type: none"> <li>Understanding and evaluating the design effectiveness and testing the operating effectiveness of controls around the valuation of securities on sample basis.</li> <li>Obtaining and assessing the valuation policies and procedures approved by the Trustee and the AMC who have determined the methodologies to be used for valuing each type of security held by the Schemes as investments and assessing that the same is in line with the applicable regulations and guidelines prescribed by AMFI.</li> <li>Obtaining the prices as on March 31, 2023 for all types of securities from independent sources, including recognised stock exchanges, rating agencies such as CRISIL and ICRA as specified in the Regulations.</li> <li>Reperforming the valuation of investments as on March 31, 2023 using the prices obtained from independent sources and compared the same to the values in the books of account.</li> </ul> <p>Basis the above procedures performed, we did not note any exceptions with respect to the valuation of investments as determined by the AMC and approved by the Trustee.</p>

**Other Information**

- The Trustee and the Management of the AMC are responsible for the other information. The other information comprises the information included in the Annual Report and the Abridged Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report and the Abridged Annual Report, if we conclude that there is no material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

### Responsibilities of Trustee, Management and Those Charged with Governance for the Financial Statements

6. The Trustee and the Management are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Schemes in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Schemes and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, the Trustee and the Management are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Schemes or to cease operations, or has no realistic alternative but to do so. The Trustee and the Management are also responsible for overseeing the Schemes' financial reporting process.

### Auditor's responsibilities for the audit of the financial statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
  - Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Schemes to cease to continue as a going concern.
  - Performed procedures including to obtain confirmation of securities owned and unit capital balances as at Balance sheet date by correspondence with the custodian/others and registrar and transfer agent, respectively.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on other legal and regulatory requirements

13. As required by section 55(4) of the Regulations, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit; and
  - (b) In our opinion, the Balance Sheet, Revenue Account and Cash Flow Statement, where applicable, dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations.
14. As required by clause 5 (ii)(2) of the Eleventh Schedule to the Regulations, we report that the Balance Sheet, Revenue Account, and Cash Flow Statement, where applicable, dealt with by this report are in agreement with the books of account of the Schemes.
15. In our opinion, the methods used to value non-traded securities as at Balance sheet date, as determined by Management under procedures approved by the Trustee of 360 ONE Mutual Fund (Formerly known as IIFL Mutual Fund) in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule of the Regulations issued by the Securities and Exchange Board of India, are fair and reasonable.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

Russell I. Parera  
Partner  
Membership Number: 042190

UDIN: 23042190BGTAMS2206  
Place: Mumbai  
Date: July 18, 2023

Rupees in Lakhs

	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)		360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)		360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)		360 ONE Quant Fund (Formerly known as IIFL Quant Fund)		360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	
	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	
<b>LIABILITIES</b>										
1	<b>Unit Capital</b>									
	41,085.46	37,608.48	30,127.89	54,904.93	1,10,073.09	91,927.55	5,955.18	10,352.31	3,723.62	
2	<b>Reserves &amp; Surplus</b>									
2.1	Unit Premium Reserves									
	1,670.43	1,708.30	4.05	10.71	1,08,445.61	80,429.14	(146.72)	(0.30)	(59.82)	
2.2	Unrealised Appreciation Reserve									
	-	54.59	4.72	-	72,296.46	64,501.89	179.86	66.48	-	
2.3	Other Reserves									
	35,387.41	29,568.62	22,013.18	35,072.55	58,011.22	45,677.59	(70.49)	36.90	(101.84)	
3	<b>Loans &amp; Borrowings</b>									
	-	-	-	-	-	-	-	-	-	
4	<b>Current Liabilities &amp; Provisions</b>									
4.1	Provision for doubtful Income/ Deposits									
	-	-	-	-	-	-	-	-	-	
4.2	Other Current Liabilities & Provisions									
	10,582.01	40.04	39.11	24.60	806.06	1,212.88	42.61	41.31	84.55	
	<b>88,725.31</b>	<b>68,980.03</b>	<b>52,188.95</b>	<b>90,012.79</b>	<b>3,49,632.44</b>	<b>2,83,749.05</b>	<b>5,960.44</b>	<b>10,496.70</b>	<b>3,646.51</b>	
<b>ASSETS</b>										
1	<b>Investments</b>									
1.1	<b>Listed Securities:</b>									
1.1.1	Equity Shares									
	-	-	-	-	3,29,705.03	2,68,581.65	5,939.14	10,446.37	3,435.80	
1.1.2	Equity Options									
	-	-	-	-	-	-	-	-	-	
1.1.3	Preference Shares									
	-	-	-	-	-	-	-	-	-	
1.1.4	Equity Linked Debentures									
	-	-	-	-	-	-	-	-	-	
1.1.5	Other Debentures & Bonds									
	22,822.20	52,336.05	4,008.78	7,125.72	-	-	-	-	-	
1.1.6	Securitised Debt securities									
	-	-	-	-	-	-	-	-	-	
1.2	<b>Securities Awaited Listing:</b>									
1.2.1	Equity Shares									
	-	-	-	-	-	-	-	-	-	
1.2.2	Preference Shares									
	-	-	-	-	-	-	-	-	-	
1.2.3	Equity Linked Debentures									
	-	-	-	-	-	-	-	-	-	
1.2.4	Other Debentures & Bonds									
	-	-	-	-	-	-	-	-	-	
1.2.5	Securitised Debt securities									
	-	-	-	-	-	-	-	-	-	
1.3	<b>Unlisted Securities</b>									
1.3.1	Equity Shares									
	-	-	-	-	-	-	-	-	-	
1.3.2	Preference Shares									
	-	-	-	-	-	-	-	-	-	
1.3.3	Equity Linked Debentures									
	-	-	-	-	-	-	-	-	-	
1.3.4	Other Debentures & Bonds									
	-	-	-	-	-	-	-	-	-	
1.3.5	Securitised Debt Securities									
	-	-	-	-	-	-	-	-	-	
1.4	Government Securities									
	44,987.84	10,414.02	-	504.13	-	-	-	-	-	
1.5	Treasury Bills									
	-	-	2,494.55	7,455.23	-	-	-	-	-	
1.6	Commercial Paper									
	-	-	19,873.66	25,875.04	-	-	-	-	-	
1.7	Certificate of Deposits									
	-	-	14,915.55	22,402.37	-	-	-	-	-	
1.8	Bill Rediscounting									
	-	-	-	-	-	-	-	-	-	
1.9	Units of Domestic Mutual Fund									
	-	-	-	-	-	-	-	-	-	
1.10	Foreign Securities									
	-	-	-	-	-	-	-	-	-	
1.11	InvIT									
	378.21	1,872.43	-	-	-	-	-	-	-	
1.12	REIT									
	1,692.06	1,691.34	-	-	-	-	-	-	-	
	<b>69,880.31</b>	<b>66,313.84</b>	<b>41,292.54</b>	<b>63,362.49</b>	<b>3,29,705.03</b>	<b>2,68,581.65</b>	<b>5,939.14</b>	<b>10,446.37</b>	<b>3,435.80</b>	
2	<b>Deposits</b>									
	55.95	55.95	273.00	323.50	162.05	112.05	2.50	2.50	0.50	
3	<b>Other Current Assets</b>									
3.1	Cash & Bank Balance									
	14,102.25	3.45	102.18	574.54	2,388.15	238.00	2.95	2.11	206.57	
3.2	CBLO/ Reverse Repo Lending									
	3,451.71	904.73	10,521.07	25,211.34	9,432.48	14,811.50	11.00	44.99	-	
3.3	Others									
	1,235.09	1,702.06	0.16	540.92	7,944.73	5.85	4.85	0.73	3.64	
4	<b>Deferred Revenue Expenditure (to the extent not written off)</b>									
	-	-	-	-	-	-	-	-	-	
	<b>88,725.31</b>	<b>68,980.03</b>	<b>52,188.95</b>	<b>90,012.79</b>	<b>3,49,632.44</b>	<b>2,83,749.05</b>	<b>5,960.44</b>	<b>10,496.70</b>	<b>3,646.51</b>	

The notes to accounts form an integral part of the accounts.

# Abridged Annual Report 2022-23

## ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2023

Rupees in Lakhs

		360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)		360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)		360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)		360 ONE Quant Fund (Formerly known as IIFL Quant Fund)		360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)
		Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023
1	<b>INCOME</b>									
1.1	Dividend	175.72	134.86	-	-	4,255.96	2,581.38	218.11	78.64	6.88
1.2	Interest	3,686.88	4,779.05	4,482.67	1,557.93	917.76	319.08	2.51	4.09	2.85
1.3	Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-	-	-	-
1.5	Realised Gains / (Losses) on External sale / redemption of investments	(1,652.89)	271.68	(142.40)	(155.38)	3,027.90	15,412.80	(217.42)	(3.43)	(0.19)
1.6	Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	-	-	-
1.7	Provision for depreciation in value of investments written back	-	-	-	-	-	-	-	-	-
1.8	Load Income	0.08	22.72	0.06	0.28	72.55	97.63	13.48	6.42	-
1.9	Other Income	1.64	-	4.39	-	9.62	-	0.18	-	1.72
	( A )	2,211.43	5,208.31	4,344.72	1,402.83	8,283.79	18,410.89	16.86	85.72	11.26
2	<b>EXPENSES</b>									
2.1	Management fees ( inclusive of goods and service tax )	104.52	130.04	110.66	49.49	2,257.37	1,539.48	22.28	6.52	0.23
2.2	Goods and service tax on management fees	-	-	-	-	-	-	-	-	-
2.3	Transfer agents fees and expenses	19.07	25.17	18.94	9.34	266.93	197.25	5.33	2.08	0.32
2.4	Custodian fees	5.79	7.62	8.85	4.36	33.90	24.20	0.96	0.37	0.07
2.5	Trusteeship fees	0.54	5.03	0.80	1.66	3.19	15.10	0.09	0.05	0.01
2.6	Marketing & Distribution expenses	86.91	117.63	2.27	3.25	1,603.45	1,285.04	89.53	35.52	0.25
	Publicity Expenses	-	-	-	-	-	-	-	-	-
2.7	Audit fees	1.97	5.31	2.94	2.36	11.46	7.08	0.33	0.47	0.30
2.8	Investor Education Fund	10.77	14.22	16.09	7.86	63.84	45.76	1.81	0.70	0.07
2.9	Other operating expenses	1.86	2.37	2.57	2.17	80.31	113.66	3.71	3.04	2.91
3.0	NFO Amortisation Expenses	-	-	-	-	-	-	-	-	-
3.1	Expenses borne by AMC	-	-	-	-	-	-	-	-	-
	( B )	231.43	307.39	163.12	80.49	4,320.45	3,227.57	124.04	48.75	4.16
3	<b>NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B = C)</b>	1,980.00	4,900.92	4,181.60	1,322.34	3,963.34	15,183.320	(107.18)	36.97	7.10
4	Change in Unrealised Depreciation in value of investments (D)	(501.66)	-	-	(28.34)	-	-	-	-	(108.99)
5	<b>NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))</b>	1,478.34	4,900.92	4,181.60	1,294.00	3,963.34	15,183.32	(107.18)	36.97	(101.89)
6	Change in unrealised appreciation in the value of investments (F)	-	(22.51)	33.31	-	7,794.57	25,779.36	113.37	66.48	-
7	<b>NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD ( E + F = G )</b>	1,478.34	4,878.41	4,214.91	1,294.00	11,757.91	40,962.68	6.19	103.45	(101.89)
7.1	Add: Opening balance transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-	-	-	-
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	54.59	22.51	(4.72)	-	(7,794.57)	(25,779.36)	(113.37)	(66.48)	-
7.3	Add / (Less): Equalisation	4,286.49	(4,279.56)	(17,262.71)	29,383.98	8,370.28	9,197.74	(0.21)	(0.06)	0.04
8	<b>Total</b>	5,819.42	621.36	(13,052.52)	30,677.98	12,333.62	24,381.06	(107.39)	36.91	(101.85)
8.1	Add : Transfer from Reserve Fund	29,568.62	28,947.87	35,072.55	4,402.97	45,677.59	21,296.55	36.90	-	-
9	<b>Dividend appropriation</b>									
9.1	Income Distributed during the year / period	0.63	0.62	6.86	8.41	-	-	-	-	-
9.2	Tax on income distributed during the year / period	-	-	-	-	-	-	-	-	-
10	<b>Retained Surplus / (Deficit) carried forward to Balance sheet</b>	35,387.41	29,568.61	22,013.17	35,072.54	58,011.21	45,677.61	(70.49)	36.91	(101.85)

The notes to accounts form an integral part of the accounts.

**360 ONE Mutual Fund**  
**Schedules forming part of the Balance Sheet as at 31st March, 2023 and the**  
**Revenue Account for the year ended on 31st March, 2023**

## Annexure I: ABRIDGED NOTES TO ACCOUNTS

**1. INVESTMENTS**

- 1.1 Investments of the Schemes are registered in the name of the Trustees for the benefits of the Schemes Unit holders.**
- 1.2 Open Position of derivatives for 2022-2023 & 2021-2022:- NIL**
- 1.3 Open Position for other than Hedging Positions through Derivatives for 2022-2023:- NIL**
- 1.4 Investments in Associates and Group Companies for 2022-2023:-NIL & 2021-2022:-NIL**
- 1.5 Open position of Securities borrowed and / or Lend by the Scheme for 2022-2023 & 2021-2022 :- NIL**
- 1.6 Details of NPA: Aggregate market value and provision thereof for 2022-2023 & 2021-2022:- NIL**
- 1.7 Aggregate Unrealized Gain / Loss: 2022-23**

(Amount in Rupees)

Scheme Name	Equity (Listed/ Awaiting Listing)	Corporate Bond	Commercial Paper	Certificate of deposits	Zero Coupon Bond	TBILL	GOVT SECURITIES	InvIT	REIT	Total
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	-	(3,65,40,991)	-	-	-	-	43,37,418	35,62,181	(1,60,65,689)	(4,47,07,081)
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	-	2,16,229	3,39,403	(68,111)	(15,037)	-	-	-	4,72,485
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	7,22,96,45,639	-	-	-	-	-	-	-	-	7,22,96,45,639
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	1,79,85,652	-	-	-	-	-	-	-	-	1,79,85,652
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	(1,08,99,280)	-	-	-	-	-	-	-	-	(1,08,99,280)
<b>Grand Total</b>	<b>7,23,67,32,011</b>	<b>(3,65,40,991)</b>	<b>2,16,229</b>	<b>3,39,403</b>	<b>(68,111)</b>	<b>(15,037)</b>	<b>43,37,418</b>	<b>35,62,181</b>	<b>(1,60,65,689)</b>	<b>7,19,24,97,415</b>

**Aggregate Unrealized Gain / Loss: 2021-22**

(Amount in Rupees)

Scheme Name	Equity (Listed/ Awaiting Listing)	Corporate Bond	Commercial Paper	Certificate of deposits	Zero Coupon Bond	TBILL	GOVT SECURITIES	InvIT	REIT	Total
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	-	(1,08,04,699)	-	-	(19,44,115)	-	(2,20,77,660)	3,17,46,374	85,38,778	54,58,678
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	(31,95,330)	60,269	2,38,468	-	65,001	(27,211)	-	-	(28,58,803)
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	6,45,01,88,541	-	-	-	-	-	-	-	-	6,45,01,88,541
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	66,48,422	-	-	-	-	-	-	-	-	66,48,422
<b>Grand Total</b>	<b>6,45,68,36,963</b>	<b>(1,40,00,029)</b>	<b>60,269</b>	<b>2,38,468</b>	<b>(19,44,115)</b>	<b>65,001</b>	<b>(2,21,04,871)</b>	<b>3,17,46,374</b>	<b>85,38,778</b>	<b>6,45,94,36,838</b>

**1.8 (a). The aggregate value of Purchase and Sale of Investments are as follows:****As at March 31, 2023**

(Amount in Rupees)

Scheme	Purchases*	Purchase as % to average daily net assets	Sales*	Sale as % to average daily net assets
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	7,65,24,03,845	142.07%	7,25,74,80,219	134.74%
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	70,87,92,45,847	880.99%	73,39,80,57,462	912.30%
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	12,46,28,04,275	39.05%	7,12,99,23,456	22.34%
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	95,32,81,138	105.28%	1,41,53,40,930	156.31%
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	35,53,81,890	531.67%**	9,02,685	1.35%**

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As at March 31, 2022

(Amount in Rupees)

Scheme	Purchases*	Purchase as % to average daily net assets	Sales*	Sale as % to average daily net assets
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	6,01,17,70,966	84.53%	6,10,52,38,352	85.84%
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	40,54,27,52,182	1031.54%	35,21,16,90,396	895.90%
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	13,31,87,90,479	58.21%	6,22,38,02,048	27.20%
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	1,06,77,07,498	304.50%**	2,93,75,354	8.38%**

\*\* Annualised

\*excluding TREPS and Reverse Repo transactions.

- b). The aggregate value of investments Future/Option purchased and sold during the year and these amounts as a percentage of average daily net assets are as follows: Futures/Option

As at March 31, 2023 : NIL

As at March 31, 2022 : NIL

### 1.9 Non-Traded securities in the portfolio:

Scheme Name	Particulars	As on March 31, 2023	As on March 31, 2022
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Aggregate fair value of thinly traded / non traded Investment	NIL	NIL
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Aggregate fair value of thinly traded / non traded Investment	NIL	NIL
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Aggregate fair value of thinly traded / non traded Investment	NIL	NIL
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Aggregate fair value of thinly traded / non traded Investment	NIL	NIL
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	Aggregate fair value of thinly traded / non traded Investment	NIL	N.A.

\* As per the SEBI Regulations amended on January 25, 2022, debt securities which have been valued at a price other than the price given by the Independent Valuation Agencies at the end of year, the aggregate value of such securities and percentage to net assets should be disclosed.

## 2 Details of transactions with Associates in terms of regulation 25(8):

- a) Subscription by the Schemes in the issues lead managed by associate companies

For the period/year ended March 31, 2023: Rupees 15 Crore

For the period/year ended March 31, 2022: Rupees 12,03,05,250

- 2.1 (a) Securities transaction in the form of investments/disinvestments in various public issues/private placements where the associate was the sole or one of the several lead managers

For the period/year ended March 31, 2023 : Nil

For the period/year ended March 31, 2022 : Nil

- b) Subscription to issue of Equity on private placement where sponsor or its associate companies have acted as arranger or manager

For the period/year ended March 31, 2023 : Nil

For the period/year ended March 31, 2022 : Nil

### 2.2 Brokerage paid to associates/related parties/group companies of Sponsor/AMC for reporting period :

For the period/year ended March 31, 2023

Name of associate /related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Value of Transaction (Rupees)	% of Total Value of Transaction of the fund	Brokerage (Rupees)	% of total Brokerage paid by the fund
IIFL Securities Ltd	Associate	April 01, 2022 to March 31, 2023	3,12,81,683	0.05%	31,274	0.14%

For the period/year ended March 31, 2022

Name of associate /related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Value of Transaction (Rupees)	% of Total Value of Transaction of the fund	Brokerage (Rupees)	% of total Brokerage paid by the fund
IIFL Securities Limited	Associate	April 01, 2021 to March 31, 2022	38,19,47,155	1.05%	3,81,591	1.89%



**2.3 Commission paid to associates / related parties / group companies of Sponsor / AMC:**

For the period/year ended March 31, 2023

Name of associate /related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Business given (in crores)	Business given ( in % of total business received by the fund)	Commission paid (in crores)	% of total Commission paid by the fund
IIFL Securities Ltd	Associate	April 01, 2022 to March 31, 2023	31.95	0.76	1.81	10.81
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	Associate	April 01, 2022 to March 31, 2023	327.56	7.83	9.18	54.69
5Paisa Capital Limited	Associate	April 01, 2022 to March 31, 2023	0.05	0.00	0.00	0.00
IIFL Wealth Capital Markets Limited (Merged with 360 ONE Distribution Services Limited ( formerly known as IIFL Wealth Distribution Services Limited) effect from 14 March 2023)	Associate	April 01, 2022 to March 31, 2023	13.99	0.33	0.24	1.42

For the period/year ended March 31, 2022

Name of associate /related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Business given (in crores)	Business given ( in % of total business received by the fund)	Commission paid (in crores)	% of total Commission paid by the fund
IIFL Securities Limited	Associate	April 01, 2021 to March 31,2022	76.55	1.67	1.55	11.07
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	Associate	April 01, 2021 to March 31,2022	589.88	12.89	8.38	59.80
5Paisa Capital Limited	Associate	April 01, 2021 to March 31,2022	0.15	0.00	0.00	0.01
IIFL Wealth Capital Markets Limited ( Merged with 360 ONE Distribution Services Limited ( formerly known as IIFL Wealth Distribution Services Limited) effect from 14 March 2023)	Associate	April 01, 2021 to March 31,2022	21.99	0.48	0.27	1.96

**3 Unit Capital movement during the year ended / period ended.**

2022-23						
Scheme	PLAN	Face Value	Opening / Initial Issue Units	Units Pur/ Switch In	Redemption / Switch out	Closing Units
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Growth Option	10	23,66,21,505.624	5,85,19,891.028	8,03,63,587.340	21,47,77,809.312
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Bonus Option	10	55,252.361	0.000	2,000.000	53,252.361
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Direct Growth Option	10	13,90,07,695.299	13,66,11,274.746	7,99,90,223.864	19,56,28,746.181
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Direct Quarterly IDCW Option	10	11,638.946	46,079.689	54,179.297	3,539.338
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Monthly IDCW Option	10	98,758.153	2,515.029	1,202.000	1,00,071.182
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Half Yearly IDCW Option	10	1,04,688.151	0.000	0.000	1,04,688.151
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Quarterly IDCW Option	10	1,79,341.209	7,738.255	6,769.337	1,80,310.127
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Direct Monthly IDCW Option	10	5,874.170	286.711	0.000	6,160.881
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Direct Daily IDCW Option	1000	12,426.010	2,00,667.091	2,09,253.124	3,839.977
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Regular Weekly IDCW Option	1000	198.905	72.638	3.002	268.541

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2022-23						
Scheme	PLAN	Face Value	Opening / Initial Issue Units	Units Pur/ Switch In	Redemption / Switch out	Closing Units
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Direct Weekly IDCW Option	1000	42.576	78.052	102.024	18.604
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Regular Daily IDCW Option	1000	1,660.314	84.730	844.784	900.260
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Regular Growth Option	1000	3,39,655.653	7,18,774.692	7,59,687.346	2,98,742.999
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Direct Growth Option	1000	51,36,509.724	1,34,00,869.212	1,58,28,360.298	27,09,018.638
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Regular IDCW Option	10	96,67,776.252	9,37,350.487	14,91,580.442	91,13,546.297
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Direct IDCW Option	10	16,82,304.746	3,20,822.811	3,28,962.235	16,74,165.322
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Regular Growth Option	10	41,80,10,376.271	12,63,50,042.372	5,01,87,086.315	49,41,73,332.328
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Direct Growth Option	10	48,99,14,993.451	16,95,55,132.448	6,37,00,228.683	59,57,69,897.216
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Regular IDCW Option	10	4,61,691.442	26,602.438	1,84,105.943	3,04,187.937
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Regular Growth Option	10	8,52,56,227.983	23,24,840.774	3,59,91,959.499	5,15,89,109.258
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Direct Growth Option	10	1,77,54,718.432	63,00,993.881	1,64,39,018.739	76,16,693.574
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Direct IDCW Option	10	50,456.835	18,679.654	27,352.082	41,784.407
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	Regular IDCW Option	10	0.000	1,79,086.503	0.000	1,79,086.503
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	Regular Growth Option	10	0.000	58,35,409.965	0.000	58,35,409.965
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	Direct Growth Option	10	0.000	3,07,90,006.245	0.000	3,07,90,006.245
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	Direct IDCW Option	10	0.000	4,31,661.902	0.000	4,31,661.902

2021-2022						
Scheme	PLAN	Face Value	Opening / Initial Issue Units	Units Pur/ Switch In	Redemption / Switch out	Closing Units
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Growth Option	10	30,17,14,719.051	6,72,58,053.130	13,23,51,266.557	23,66,21,505.624
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Bonus Option	10	60,128.423	0	4,876.062	55,252.361
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Direct Growth Option	10	13,85,20,128.644	3,31,46,081.073	3,26,58,514.418	13,90,07,695.299
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Direct Quarterly IDCW Option	10	0.000	12,859.570	1,220.624	11,638.946
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Monthly IDCW Option	10	98,237.084	2,385.819	1,864.750	98,758.153
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Half Yearly IDCW Option	10	1,04,688.151	0	0	1,04,688.151

2021-2022						
Scheme	PLAN	Face Value	Opening / Initial Issue Units	Units Pur/ Switch In	Redemption / Switch out	Closing Units
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Quarterly IDCW Option	10	2,45,972.748	12,832.934	79,464.473	1,79,341.209
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Direct Monthly IDCW Option	10	5,603.449	270.721	0	5,874.170
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Direct Daily IDCW Option	1000	21,773.213	2,84,712.695	2,94,059.898	12,426.010
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Regular Weekly IDCW Option	1000	274.032	73.927	149.054	198.905
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Direct Weekly IDCW Option	1000	86.706	27.642	71.772	42.576
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Regular Daily IDCW Option	1000	2,581.550	122.592	1,043.828	1,660.314
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Regular Growth Option	1000	3,92,420.269	17,96,822.894	18,49,587.510	3,39,655.653
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Direct Growth Option	1000	3,57,770.101	1,47,91,963.529	1,00,13,223.906	51,36,509.724
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Regular IDCW Option	10	1,23,44,424.358	13,34,880.636	40,11,528.742	96,67,776.252
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Direct IDCW Option	10	81,23,873.629	6,20,639.646	70,62,208.529	16,82,304.746
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Regular Growth Option	10	30,38,93,466.293	16,89,58,361.204	5,48,41,451.226	41,80,10,376.271
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Direct Growth Option	10	32,89,50,307.966	22,34,69,717.618	6,25,05,032.133	48,99,14,993.451
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Regular IDCW Option	10	0.000	4,93,370.261	31,678.819	4,61,691.442
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Regular Growth Option	10	0.000	9,24,99,771.446	72,43,543.463	8,52,56,227.983
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Direct Growth Option	10	0.000	1,81,08,377.233	3,53,658.801	1,77,54,718.432
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Direct IDCW Option	10	0.000	71,952.932	21,496.097	50,456.835

**4 Prior Period Comparatives**

The prior year figures have been reclassified and regrouped wherever necessary to confirm with current year's presentation.

**5 Contingent Liability: -**

As of March 31, 2023: NIL

As of March 31, 2022: NIL

**6** Unit-holders can obtain from the mutual fund a copy of the Annual Report of the scheme in which he /she /it has invested.

**7** Expenses other than management fees are inclusive of GST where applicable.

**8** The annual financials of the scheme(s) have been approved by the Board of Directors of 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited ) and 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited) at their Board Meeting(s) held on July 18, 2023

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## Key Statistics for the period ended 31.03.23

	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)		360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)		360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)		360 ONE Quant Fund (Formerly known as IIFL Quant Fund)		360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)
	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023
1. NAV per unit (Rs.): Declared NAV excluding Load									
<b>Open</b>									
Regular Growth Option	18.0237	16.8319	1,634.2097	1,584.1009	29.2534	23.8796	10.0928	^	^
Direct Growth Option	18.8609	17.5698	1,641.0799	1,589.9656	32.0904	25.9040	10.1320	^	^
Regular Quarterly IDCW Option	17.3927	16.2427	NA	NA	NA	NA	NA	NA	NA
Regular Half Yearly IDCW Option	17.3927	16.2427	NA	NA	NA	NA	NA	NA	NA
Regular Monthly IDCW Option	12.0674	11.8453	NA	NA	NA	NA	NA	NA	NA
Regular Bonus Option	18.0236	16.8319	NA	NA	NA	NA	NA	NA	NA
Direct Quarterly IDCW Option	17.4073	-	NA	NA	NA	NA	NA	NA	NA
Direct Monthly IDCW Option	12.7765	12.4772	NA	NA	NA	NA	NA	NA	NA
Direct Daily IDCW Option	NA	NA	1,000.0427	1,000.0427	NA	NA	NA	NA	NA
Regular Daily IDCW Option	NA	NA	1,000.0701	1,000.0701	NA	NA	NA	NA	NA
Regular Weekly IDCW Option	NA	NA	1,005.2854	1,005.0859	NA	NA	NA	NA	NA
Direct Weekly IDCW Option	NA	NA	1,005.2697	1,005.0936	NA	NA	NA	NA	NA
Regular IDCW Option	NA	NA	NA	NA	25.8823	21.1272	10.1320	^	^
Direct IDCW Option	NA	NA	NA	NA	31.7629	25.6395	10.1320	^	^
<b>High</b>									
Regular Growth Option	18.5876	18.0237	1,724.8594	1,634.2097	31.6085	32.0349	10.7324	10.5093	10.0519
Direct Growth Option	19.4997	18.8609	1,732.9761	1,641.0799	34.9310	35.0651	10.8616	10.5259	10.0524
Regular Quarterly IDCW Option	17.9369	17.3927	NA	NA	NA	NA	NA	NA	NA
Regular Half Yearly IDCW Option	17.9369	17.3927	NA	NA	NA	NA	NA	NA	NA
Regular Monthly IDCW Option	12.0888	12.1275	NA	NA	NA	NA	NA	NA	NA
Regular Bonus Option	18.5875	18.0236	NA	NA	NA	NA	NA	NA	NA
Direct Quarterly IDCW Option	17.9957	17.4073	NA	NA	NA	NA	NA	NA	NA
Direct Monthly IDCW Option	12.7996	12.8135	NA	NA	NA	NA	NA	NA	NA
Direct Daily IDCW Option	NA	NA	1,000.2269	1,000.0638	NA	NA	NA	NA	NA
Regular Daily IDCW Option	NA	NA	1,000.2269	1,000.0701	NA	NA	NA	NA	NA
Regular Weekly IDCW Option	NA	NA	1,006.3786	1,005.7523	NA	NA	NA	NA	NA
Direct Weekly IDCW Option	NA	NA	1,006.3816	1,005.7561	NA	NA	NA	NA	NA
Regular IDCW Option	NA	NA	NA	NA	27.9659	28.3419	10.7323	10.5093	10.0519
Direct IDCW Option	NA	NA	NA	NA	34.5749	34.7072	10.8616	10.5259	10.0524
<b>Low</b>									
Regular Growth Option	17.7299	16.8626	1,634.6812	1,584.6725	25.0894	23.0596	8.4109	9.0536	9.3388
Direct Growth Option	18.5584	17.6025	1,641.5601	1,590.5480	27.5874	25.0242	8.4651	9.0788	9.3444
Regular Quarterly IDCW Option	17.1093	16.2724	NA	NA	NA	NA	NA	NA	NA
Regular Half Yearly IDCW Option	17.1093	16.2724	NA	NA	NA	NA	NA	NA	NA
Regular Monthly IDCW Option	11.7657	11.8669	NA	NA	NA	NA	NA	NA	NA
Regular Bonus Option	17.7299	16.8626	NA	NA	NA	NA	NA	NA	NA
Direct Quarterly IDCW Option	17.1280	17.0951	NA	NA	NA	NA	NA	NA	NA
Direct Monthly IDCW Option	12.4804	12.5004	NA	NA	NA	NA	NA	NA	NA
Direct Daily IDCW Option	NA	NA	999.6624	1,000.0398	NA	NA	NA	NA	NA
Regular Daily IDCW Option	NA	NA	999.6868	1,000.0672	NA	NA	NA	NA	NA
Regular Weekly IDCW Option	NA	NA	1,004.6078	1,004.9965	NA	NA	NA	NA	NA
Direct Weekly IDCW Option	NA	NA	1,004.6289	1,004.9836	NA	NA	NA	NA	NA
Regular IDCW Option	NA	NA	NA	NA	22.1980	20.4017	8.4109	9.0536	9.3388
Direct IDCW Option	NA	NA	NA	NA	27.3061	24.7687	8.4652	9.0788	9.3444

	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)		360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)		360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)		360 ONE Quant Fund (Formerly known as IIFL Quant Fund)		360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)
	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023
<b>End **</b>									
Regular Growth Option	18.5876	18.0237	1,724.8594	1,634.2097	29.9566	29.2534	9.9175	10.0928	9.5606
Direct Growth Option	19.4997	18.8609	1,732.9761	1,641.0799	33.2046	32.0904	10.0711	10.1320	9.5667
Regular Quarterly IDCW Option	17.9369	17.3927	NA	NA	NA	NA	NA	NA	NA
Regular Half Yearly IDCW Option	17.9369	17.3927	NA	NA	NA	NA	NA	NA	NA
Regular Monthly IDCW Option	11.8310	12.0674	NA	NA	NA	NA	NA	NA	NA
Regular Bonus Option	18.5875	18.0236	NA	NA	NA	NA	NA	NA	NA
Direct Quarterly IDCW Option	17.9957	17.4073	NA	NA	NA	NA	NA	NA	NA
Direct Monthly IDCW Option	12.5945	12.7765	NA	NA	NA	NA	NA	NA	NA
Direct Daily IDCW Option	NA	NA	1,000.0906	1,000.0427	NA	NA	NA	NA	NA
Regular Daily IDCW Option	NA	NA	1,000.0906	1,000.0701	NA	NA	NA	NA	NA
Regular Weekly IDCW Option	NA	NA	1,006.0028	1,005.2854	NA	NA	NA	NA	NA
Direct Weekly IDCW Option	NA	NA	1,006.0025	1,005.2697	NA	NA	NA	NA	NA
Regular IDCW Option	NA	NA	NA	NA	26.5043	25.8823	9.9175	10.0928	9.5606
Direct IDCW Option	NA	NA	NA	NA	32.8660	31.7629	10.0711	10.1320	9.5667
2. Closing Assets Under Management (Rs. in Lakhs)									
End	78,143.30	68,939.99	52,149.84	89,988.19	3,48,826.38	2,82,536.17	5,917.83	10,455.39	3,561.96
Average (AAuM)	53,864.67	71,123.71	80,453.94	39,303.24	3,19,168.78	2,28,811.34	9,054.77	10,405.40	2,595.46
3. Gross income as % of AAuM	4.11%	7.32%	5.40%	3.57%	2.60%	8.05%	0.19%	2.44%	1.69%
4. Expense Ratio:									
a. Total Expense as % of AAuM									
Regular Plan	1.19%	0.51%	0.03%	0.23%	1.20%	1.97%	2.30%	1.56%	0.01%
Direct Plan	0.82%	0.26%	0.83%	0.18%	1.56%	0.88%	0.52%	0.41%	0.04%
b. Management Fee as % of AAuM									
Regular Plan	0.43%	0.16%	0.02%	0.11%	0.50%	0.56%	0.29%	0.16%	0.00%
Direct Plan	0.30%	0.16%	0.43%	0.11%	0.65%	0.56%	0.07%	0.16%	0.01%
5. Net Income as % of AAuM	3.68%	6.89%	5.20%	3.36%	1.24%	6.64%	-1.18%	1.05%	1.06%
6. Portfolio turnover ratio	NA	NA	NA	NA	0.23	0.27	1.05	0.03	0.00
7. Total Dividend per unit distributed during the year / period									
<b>Individual &amp; HUF</b>									
Dividend	1.20	1.20	216.17	125.57	-	-	-	-	-
<b>Others</b>									
Dividend	1.20	1.20	216.17	125.57	-	-	-	-	-
8. Returns:									
a. <b>Last One Year</b>									
Scheme	3.13%	7.08%	5.55%	3.16%	2.40%	22.50%	-1.74%	NA	NA
Benchmark	3.43%	4.48%	5.83%	3.68%	-0.91%	22.26%	-0.61%	NA	22.26%
b. <b>Since Inception</b>									
Scheme	6.55%	6.95%	5.98%	6.03%	13.91%	15.56%	-0.62%	0.93%	-4.39%
Benchmark	9.69%	9.94%	6.55%	6.63%	11.32%	13.08%	1.15%	2.16%	-4.12%
Benchmark Index	CRISIL Composite Bond Fund Index		CRISIL Liquid Fund Index		S&P BSE 200 Total Return Index		S&P BSE 200 Total Return Index		S&P BSE 200 Total Return Index

The above abridged financial statement are derived out of audited financial statement, however the same has not been audited Returns is of regular plan

^ Plans are launched during the year

# Abridged Annual Report 2022-23

## Perspective historical per unit statistics

	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023
<b>(a) Net assets value (per unit)</b>													
Regular Growth Option	18.5876	18.0237	16.8319	1,724.8594	1,634.2097	1,584.1009	29.9566	9.9175	10.0928	23.8796	9.9175	10.0928	9.5606
Direct Growth Option	19.4997	18.8609	17.5698	1,732.9761	1,641.0799	1,589.9656	33.2046	10.0711	10.1320	25.9040	10.0711	10.1320	9.5667
Regular Quarterly IDCW Option	17.9369	17.3927	16.2427	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Half Yearly IDCW Option	17.9369	17.3927	16.2427	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Monthly IDCW Option	11.8310	12.0674	11.8453	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Bonus Option	18.5875	18.0236	16.8319	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Direct Quarterly IDCW Option	17.9957	17.4073	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Direct Monthly IDCW Option	12.5945	12.7765	12.4772	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Direct Daily IDCW Option	NA	NA	NA	1,000.0906	1,000.0427	1,000.0427	NA	NA	NA	NA	NA	NA	NA
Regular Daily IDCW Option	NA	NA	NA	1,000.0906	1,000.0701	1,000.0701	NA	NA	NA	NA	NA	NA	NA
Regular Weekly IDCW Option	NA	NA	NA	1,006.0028	1,005.2854	1,005.0859	NA	NA	NA	NA	NA	NA	NA
Direct Weekly IDCW Option	NA	NA	NA	1,006.0025	1,005.2697	1,005.0936	NA	NA	NA	NA	NA	NA	NA
Regular IDCW Option	NA	NA	NA	NA	NA	NA	26.5043	9.9175	10.0928	21.1272	9.9175	10.0928	9.5606
Direct IDCW Option	NA	NA	NA	NA	NA	NA	32.8660	10.0711	10.1320	25.6395	10.0711	10.1320	9.5667
<b>(b) Income</b>													
(i) Income other than profit/(loss) on sale of investment (per unit)	0.9406	1.3126	0.7761	148.9356	28.3802	121.7627	0.4775	0.3934	0.0861	0.1962	0.3934	0.0861	0.0308
(ii) Income from profit/(loss) on inter-scheme sales/transfer of investment (per unit)	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Income from profit/(loss) on sale of investment to third party (per unit)	(0.4023)	0.0722	(0.1310)	(4.7264)	(2.8299)	(2.1456)	0.2751	(0.3651)	(0.0033)	0.7249	(0.3651)	(0.0033)	(0.0005)
(iv) Transfer to revenue account from past year's reserve (per unit)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>(c) Gross income (i) + (ii) + (iii)</b>	0.5383	1.3849	0.6451	144.2092	25.5503	119.6171	0.7526	0.0283	0.0828	0.9211	0.0283	0.0828	0.0303
<b>(d) Aggregate of expenses, write off, amortisation and charges (per unit)</b>	0.0563	0.0817	0.1057	5.4141	1.4660	7.2464	0.3925	0.2083	0.0471	0.2713	0.2083	0.0471	0.0112
<b>(e) Net income (b-c)</b>	0.4819	1.3031	0.5394	138.7951	24.0843	112.3707	0.3601	(0.1800)	0.0357	0.6499	(0.1800)	0.0357	0.0191
<b>(f) Net unrealised appreciation/(depreciation) in value of investments (per unit)</b>	(0.1221)	(0.0060)	0.0660	1.1057	(0.5162)	(1.8910)	2.8043	0.1904	0.0642	8.0422	0.1904	0.0642	(0.2927)
<b>(g) if the units are traded, the highest and the lowest prices per unit during the year</b>	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<b>(h) Ratio of expenses to average net assets</b>	0.43%	0.43%	0.94%	0.20%	0.20%	0.20%	1.35%	1.37%	1.39%	1.63%	1.37%	1.39%	0.62%
<b>(i) Ratio of gross income to average net assets by percentage (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments);</b>	3.17%	7.29%	6.33%	5.44%	3.50%	3.33%	5.04%	1.44%	4.34%	53.93%	1.44%	4.34%	-14.62%

	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023
<b>(i) The highest and the lowest NAV per unit during the year at plan/option level;</b>												
<b>Highest</b>	18.5876	18.0237	16.8452	1,634.2097	1,584.1009	1,584.1009	31.6085	32.0349	24.8618	10.7324	10.5093	10.0519
Regular Growth Option	19.4997	18.8609	17.5698	1,641.0799	1,589.9656	1,589.9656	34.9310	35.0651	26.9530	10.8616	10.5259	10.0524
Direct Growth Option	17.9369	17.3927	16.2556	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Quarterly IDCW Option	17.9369	17.3927	16.2556	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Half Yearly IDCW Option	12.0888	12.1275	12.0155	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Monthly IDCW Option	18.5875	18.0236	16.8452	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Bonus Option	17.9957	17.4073	15.7188	NA	NA	NA	NA	NA	NA	NA	NA	NA
Direct Quarterly IDCW Option	12.7996	12.8135	12.6311	NA	NA	NA	NA	NA	NA	NA	NA	NA
Direct Daily IDCW Option	NA	NA	NA	1,000.0638	1,000.5242	1,000.5242	NA	NA	NA	NA	NA	NA
Regular Daily IDCW Option	NA	NA	NA	1,000.2269	1,000.0701	1,000.5242	NA	NA	NA	NA	NA	NA
Regular Weekly IDCW Option	NA	NA	NA	1,000.2269	1,000.0701	1,000.5242	NA	NA	NA	NA	NA	NA
Direct Weekly IDCW Option	NA	NA	NA	1,006.3786	1,005.7523	1,005.7149	NA	NA	NA	NA	NA	NA
Regular IDCW Option	NA	NA	NA	1,006.3816	1,005.7561	1,005.7042	NA	NA	NA	NA	NA	NA
Direct IDCW Option	NA	NA	NA	NA	NA	NA	27.9659	28.3419	21.9962	10.7323	10.5093	10.0519
<b>Lowest</b>	17.7299	16.8626	15.7991	1,584.6725	1,538.8530	1,538.8530	25.0894	23.0596	13.0302	8.4109	9.0536	9.3388
Regular Growth Option	18.5584	17.6025	16.4141	1,590.5480	1,543.7843	1,543.7843	27.5874	25.0242	13.9647	8.4651	9.0788	9.3444
Direct Growth Option	17.1093	16.2724	15.2460	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Quarterly IDCW Option	17.1093	16.2724	15.2460	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Half Yearly IDCW Option	11.7657	11.8669	11.6293	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Monthly IDCW Option	17.7299	16.8626	15.7991	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Bonus Option	17.1280	17.0951	15.5203	NA	NA	NA	NA	NA	NA	NA	NA	NA
Direct Quarterly IDCW Option	12.4804	12.5004	12.1749	NA	NA	NA	NA	NA	NA	NA	NA	NA
Direct Monthly IDCW Option	NA	NA	NA	999.6624	1,000.0398	1,000.0268	NA	NA	NA	NA	NA	NA
Direct Daily IDCW Option	NA	NA	NA	999.6868	1,000.0672	1,000.0531	NA	NA	NA	NA	NA	NA
Regular Daily IDCW Option	NA	NA	NA	1,004.6078	1,004.9965	1,004.9835	NA	NA	NA	NA	NA	NA
Regular Weekly IDCW Option	NA	NA	NA	1,004.6289	1,004.9836	1,005.0000	NA	NA	NA	NA	NA	NA
Direct Weekly IDCW Option	NA	NA	NA	NA	NA	NA	22.1980	20.4017	11.5281	8.4109	9.0536	9.3388
Regular IDCW Option	NA	NA	NA	NA	NA	NA	27.3061	24.7687	13.8221	8.4652	9.0788	9.3444
Direct IDCW Option	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<b>(j) Face Value</b>	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<b>(k) Total unit capital</b>	10.00	10.00	10.00	1,000.00	1,000.00	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>(l) Average Net asset</b>	4,10,85,45,775	3,76,08,47,539	4,40,74,94,777	5,49,04,93,182	77,49,05,871	11,00,73,09,411	9,19,27,54,507	6,53,31,20,722	59,55,17,751	37,23,61,946	1,03,52,30,946	37,23,61,946
<b>(m) No. of days</b>	5,38,64,66,694	7,11,23,70,946	4,94,87,61,535	8,04,53,94,475	2,73,92,69,937	31,91,68,78,108	22,88,11,33,671	10,85,91,55,745	90,54,76,733	1,04,05,40,258	25,95,45,951	25,95,45,951
<b>(n) Weighted average Price Earnings Ratio of equity/equity related instruments held as at end of year/period."</b>	365	365	365	365	365	365	365	365	365	365	123	94
<b>(i) The highest and the lowest NAV per unit during the year at plan/option level;</b>												
<b>Highest</b>	18.5876	18.0237	16.8452	1,634.2097	1,584.1009	1,584.1009	31.6085	32.0349	24.8618	10.7324	10.5093	10.0519
Regular Growth Option	19.4997	18.8609	17.5698	1,641.0799	1,589.9656	1,589.9656	34.9310	35.0651	26.9530	10.8616	10.5259	10.0524
Direct Growth Option	17.9369	17.3927	16.2556	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Quarterly IDCW Option	17.9369	17.3927	16.2556	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Half Yearly IDCW Option	12.0888	12.1275	12.0155	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Monthly IDCW Option	18.5875	18.0236	16.8452	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Bonus Option	17.9957	17.4073	15.7188	NA	NA	NA	NA	NA	NA	NA	NA	NA
Direct Quarterly IDCW Option	12.7996	12.8135	12.6311	NA	NA	NA	NA	NA	NA	NA	NA	NA
Direct Daily IDCW Option	NA	NA	NA	1,000.0638	1,000.5242	1,000.5242	NA	NA	NA	NA	NA	NA
Regular Daily IDCW Option	NA	NA	NA	1,000.2269	1,000.0701	1,000.5242	NA	NA	NA	NA	NA	NA
Regular Weekly IDCW Option	NA	NA	NA	1,006.3786	1,005.7523	1,005.7149	NA	NA	NA	NA	NA	NA
Direct Weekly IDCW Option	NA	NA	NA	1,006.3816	1,005.7561	1,005.7042	NA	NA	NA	NA	NA	NA
Regular IDCW Option	NA	NA	NA	NA	NA	NA	27.9659	28.3419	21.9962	10.7323	10.5093	10.0519
Direct IDCW Option	NA	NA	NA	NA	NA	NA	34.7072	34.7072	26.6778	10.8616	10.5259	10.0524
<b>Lowest</b>	17.7299	16.8626	15.7991	1,584.6725	1,538.8530	1,538.8530	25.0894	23.0596	13.0302	8.4109	9.0536	9.3388
Regular Growth Option	18.5584	17.6025	16.4141	1,590.5480	1,543.7843	1,543.7843	27.5874	25.0242	13.9647	8.4651	9.0788	9.3444
Direct Growth Option	17.1093	16.2724	15.2460	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Quarterly IDCW Option	17.1093	16.2724	15.2460	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Half Yearly IDCW Option	11.7657	11.8669	11.6293	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Monthly IDCW Option	17.7299	16.8626	15.7991	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regular Bonus Option	17.1280	17.0951	15.5203	NA	NA	NA	NA	NA	NA	NA	NA	NA
Direct Quarterly IDCW Option	12.4804	12.5004	12.1749	NA	NA	NA	NA	NA	NA	NA	NA	NA
Direct Monthly IDCW Option	NA	NA	NA	999.6624	1,000.0398	1,000.0268	NA	NA	NA	NA	NA	NA
Direct Daily IDCW Option	NA	NA	NA	999.6868	1,000.0672	1,000.0531	NA	NA	NA	NA	NA	NA
Regular Daily IDCW Option	NA	NA	NA	1,004.6078	1,004.9965	1,004.9835	NA	NA	NA	NA	NA	NA
Regular Weekly IDCW Option	NA	NA	NA	1,004.6289	1,004.9836	1,005.0000	NA	NA	NA	NA	NA	NA
Direct Weekly IDCW Option	NA	NA	NA	NA	NA	NA	22.1980	20.4017	11.5281	8.4109	9.0536	9.3388
Regular IDCW Option	NA	NA	NA	NA	NA	NA	27.3061	24.7687	13.8221	8.4652	9.0788	9.3444
Direct IDCW Option	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<b>(j) Face Value</b>	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<b>(k) Total unit capital</b>	10.00	10.00	10.00	1,000.00	1,000.00	1,000.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>(l) Average Net asset</b>	4,10,85,45,775	3,76,08,47,539	4,40,74,94,777	5,49,04,93,182	77,49,05,871	11,00,73,09,411	9,19,27,54,507	6,53,31,20,722	59,55,17,751	37,23,61,946	1,03,52,30,946	37,23,61,946
<b>(m) No. of days</b>	5,38,64,66,694	7,11,23,70,946	4,94,87,61,535	8,04,53,94,475	2,73,92,69,937	31,91,68,78,108	22,88,11,33,671	10,85,91,55,745	90,54,76,733	1,04,05,40,258	25,95,45,951	25,95,45,951
<b>(n) Weighted average Price Earnings Ratio of equity/equity related instruments held as at end of year/period."</b>	365	365	365	365	365	365	365	365	365	365	123	94

**(C) Trading Price**

Highest

Lowest

**(i) Face Value**

**(k) Total unit capital**

**(l) Average Net asset**

**(m) No. of days**

**(n) Weighted average Price Earnings Ratio of equity/equity related instruments held as at end of year/period."**

# As per Circulars No. SEBI/H/M/D/F2/ CIR/P/2018/92, repurchase NAV is not declared on AMFI and hence the details pertains to NAV declared on AMFI

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