

# MONTHLY FACTSHEET

asset  
**360**  
**ONE**

---

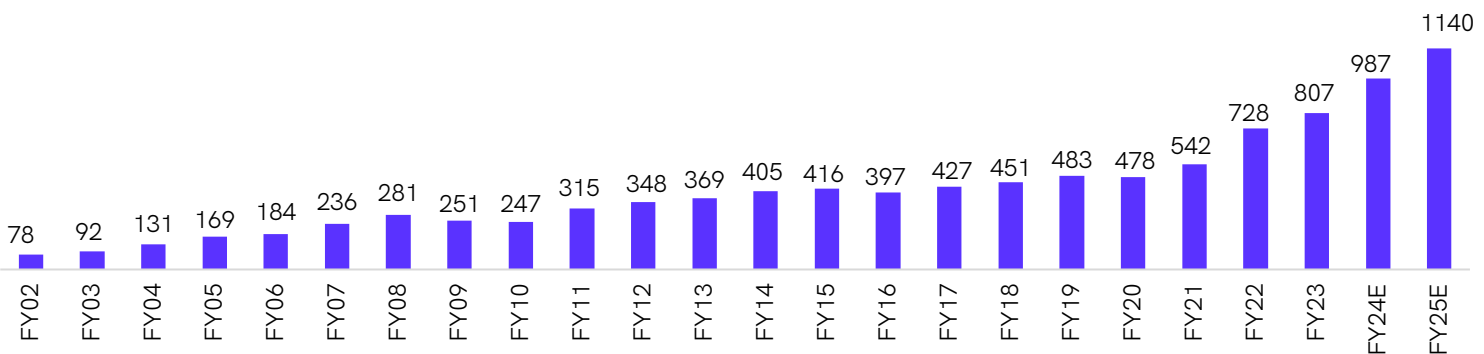
December 2023



## Macro Economy & Event Update

Macro-Economic Indicators	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23	Jun-23
<b>Consumption</b>						
Two-wheeler sales (%YoY)		20.2	0.8	0.6	-7.2	1.7
Passenger car sales (%YoY)*		-5.0	-11.9	-2.4	-17.1	-10.1
Credit Card Outstanding (% YoY)		28.0	29.9	30	31.2	36
<b>Industrial Sector</b>						
Industrial Output (%YoY)			5.8	10.3	5.7	3.7
Manufacturing PMI	56.0	55.5	57.5	58.6	57.7	57.8
Railway freight Container Service (%YoY)		14.3	21.7	15.7	8.5	-10
Energy Consumption (YoY)		20.9	10.3	16.3	8.3	4.3
Aviation Cargo (% YoY)		13.1	-0.3	6.9	-1.2	-0.8
<b>Inflation</b>						
CPI (%YoY)		4.9	5.0	6.8	7.4	4.8
WPI (%YoY)		-0.5	-0.3	-0.5	-1.4	-4.1
<b>Fiscal &amp; Trade</b>						
Fiscal Deficit (% of full year target)		45.0	39.3	36	33.9	25.3
Trade Deficit (\$ bn)		-31.5	-19.4	-24.2	-18.5	-18.8
<b>Services</b>						
Air passenger traffic: Domestic (% YoY)		10.8	18.4	22.8	24.7	18.8
GST collections (Rs. Bn)	1679	1720	1627	1591	1651	1615
E-way Bill (Mn)		100.3	92	93.4	88	86.1
Direct tax collection (% YoY)		13.5	23.1	374.8	-1.6	3.2
<b>Money &amp; Banking</b>						
Credit Growth (%YoY)	20.1	19.9	20.0	19.7	19.7	18.1
Industry Credit (%YoY)		5.9	7.1	6.7	5.8	8.1
Deposits (%YoY)	13.4	12.9	13.2	13.2	12.9	15.4
Currency in circulation (%YoY)	4.3	2.6	3.8	4	4.4	4.1
Forex reserves (\$bn)		588	588	598	606	595
INR/USD (month end)	83.4	83.3	83.1	82.7	82.2	82
10Y G-Sec yield (%)	7.27	7.35	7.21	7.17	7.17	7.12
<b>Flows</b>						
Net FPI flows: Equity (\$bn)	1.1	-2.9	-1.8	1.5	5.7	5.7
Net FPI flows: Debt (\$bn)	1.8	0.8	0.1	0.9	0.5	1.1
DII (\$bn)		3.4	2.5	3	-0.3	0.5

### Nifty EPS



Source: Motilal Oswal Financial Services

\*Excluding TATA Motors.

## Equity Market

### Indian Equity Markets: November 2023

In November 2023, India's benchmark equity indices—NSE Nifty 50 and BSE Sensex—registered monthly gains of 5.5% and 4.9%, respectively, bolstered by the reversal in FPI outflows, favourable earnings season, decrease in oil prices, and robust economic growth. Additionally, the markets received support from the decrease in the US 10-year yield, and growing expectations of the conclusion of the Fed rate hike cycle.

Foreign Portfolio Investors (FPIs) turned net buyers in November 2023 after two consecutive months of selling, reporting inflows of US\$ 1 bn. Domestic Institutional Investors (DIIs) made purchases amounting to US\$ 1.7 bn during the month.

The market rally was broad-based, with the S&P BSE Mid-cap and Small-cap indices outperforming benchmarks, registering monthly gains of 9.6% and 9.4%, respectively. Among the sector indices, Real Estate performed exceptionally well with a monthly gain of 18.4%. Oil & Gas, Healthcare, Power, Auto and PSU also registered double-digit growth in the month. FMCG and Bankex comparatively underperformed with monthly gains of 3.5% and 3.8% respectively.

In the first week of December 2023, equity markets reached a record high following the victory of the Bharatiya Janata Party (BJP) in the key states of Rajasthan, Madhya Pradesh, and Chhattisgarh. The outcomes of the state elections increase the likelihood of the incumbent government's re-election in the 2024 Lok Sabha elections. The results were positive for the market, as they indicated policy continuity at the Centre.

In Q2 FY24, India's GDP growth posted a robust expansion of 7.6% YoY. The growth was primarily driven by a strong manufacturing sector, as a fall in raw material costs led to an improvement in operating margins. Construction sector growth was robust as indicated by healthy steel consumption and cement production. However, the agriculture sector witnessed sluggish growth on account of poor kharif production. Financial services and Trade also witnessed a slowdown in growth in Q2.

Private consumption underwhelmed in Q2 after staging a recovery in Q1. However, government consumption recovered, driven by an improvement in central government revenue expenditure. Investment growth remained robust, on account of the strong government capital expenditure and recovery in private capex. Contribution from external trade (exports - imports) was less negative in Q2.

High-frequency economic activity indicators continue to reflect steady momentum in economic activity. Retail credit growth remains robust at 18% YoY in Oct'23 (adjusted for bank and non-bank merger). Consumer confidence continues to improve across both rural and urban regions. Auto registration during the 42-day festive period (which starts on the 1st day of Navratri and ends 15 days post-Dhanteras) posted healthy growth of 19% YoY. India's manufacturing PMI rose to 56 in November 2023 from October's 8-month low of 55.5.

In October 2023, India's Consumer Price Index (CPI) inflation eased to 4.87% YoY, primarily due to a steady decline in core inflation. Core inflation decreased to 4.25% YoY in Oct'23 from 4.56% YoY in the previous month. Fuel remains in deflation for the second consecutive month on account of the reduction in LPG prices in September 2023.

In November 2023, the RBI announced a series of regulatory measures aimed at curbing credit to high-growth consumer credit segments, anticipating potential stress in the banking system. These measures primarily focused on increasing risk weights for specific consumer credit products and bank credit to NBFCs. The announced measures will result in higher capital requirements for banks and NBFCs, potentially moderating the growth of personal loans, increasing funding costs for NBFCs, and could also have an impact on consumption.

### Outlook

The BSE Sensex is trading at a price-to-book ratio of approximately 3.45x, this represents an 11% premium compared to its 20-year historic average. Favourable macroeconomic conditions, such as a stable current account, robust corporate balance sheets, a resilient banking sector, and fiscal consolidation, provide comfort on long-term growth prospects. The fundamental outlook seems reasonable as corporate earnings are projected to grow at a compound annual growth rate (CAGR) of 15-17%, accompanied by an improving return on equity (RoE).

We advocate for a bottom-up investment approach given the current economic landscape. Over the medium term, the economy's fundamental outlook remains appealing. Investment cycle continues to ramp up as evident in robust revenue growth, order bookings, and cash flows of industrial companies.

We maintain a positive outlook on the banking sector due to healthy credit growth and low-stress levels. However, the increase in term deposit rates and the declining CASA ratio are raising the cost of deposits for banks, leading to normalisation in net interest margins from the peak levels. Additionally, regulatory measures announced by the RBI to limit unsecured personal loans will require higher capital requirements. This may also slowdown growth in this segment. Nevertheless, the banking sector is sufficiently capitalized to meet these requirements.

Another space that is experiencing strong traction is the Indian power sector. India has been experiencing significant growth in power demand due to industrialization, urbanization, and a rising population. Peak power shortages have resurfaced in the system, reaching 4% in FY23,

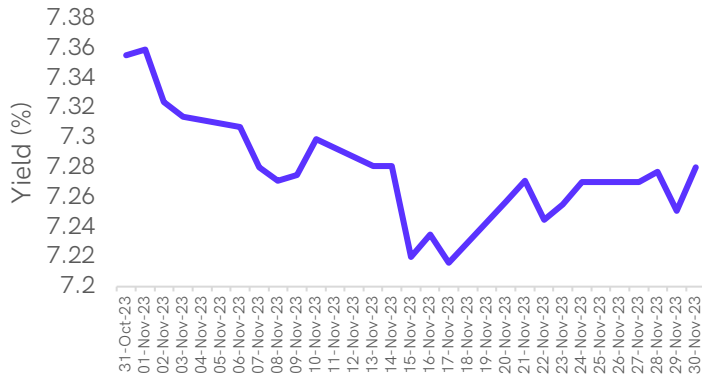
marking a departure from the country's previous trend of a secular decline in peak power shortages—from 12% in FY02 to 0.4% in FY21. Power demand has remained in the high single digits to early double digits over the last 24 months.

Several interesting developments are unfolding in the power market. A conscious slowdown in adding fresh thermal capacity over the last few years, coupled with ambitious targets in renewable energy, is adding to the challenges. The Power Minister has significantly increased the target for coal-based thermal power plants from 40 GW in the pipeline to 80 GW recently. Overall, Indian companies in the power utilities and equipment segments are poised to benefit from the strong capacity addition across thermal and renewables.

In a broader sense, our outlook leans more favorably towards inward-looking sectors that rely on domestic factors, as opposed to outward-looking sectors contingent upon global influences.

## Debt Market

### 10 Year Benchmark Bond Movement



### Spread Movement

Spreads	Maturity Period	AAA	AA	A
30-Nov-23	1 Yr	71	120	323
	3 Yr	61	122	304
	5 Yr	58	119	295
	10 Yr	56	117	302
31-Oct-23	1 Yr	61	116	324
	3 Yr	47	110	306
	5 Yr	41	104	295
	10 Yr	43	107	299

### Macros:

In October 2023, India's Consumer Price Index (CPI) inflation eased to 4.87% YoY from 5.02% YoY in the previous month. The decline in inflation was primarily attributed to a consistent decrease in core inflation, which fell to 4.25% in Oct'23 from 4.56% in the previous month. Refined indicators of core inflation, which excludes transportation fuel and valuables, also showed a steady decline, indicating moderation in underlying inflationary pressures.

Cereals were the largest contributors to headline inflation in October, followed by spices. Cereals and spices together contributed one-third to the headline inflation. Onion prices witnessed a sharp increase since mid-October, while cereal and pulses prices rose at a more moderate pace. Food inflation remains broad-based, with 39% of items within the food basket experiencing inflation rates exceeding 6%. Fuel prices experienced deflation for the second consecutive month in Oct'23.

India's fiscal numbers for Apr-Oct FY24 indicate that the fiscal deficit has reached 45% of the annual budget target, roughly in line with the 45.6% achievement during the same period last year. FYTD Oct'23 direct tax collections show strong growth at 24% YoY, surpassing the budgeted growth of 12% for FY24. However, indirect tax collection growth remains subdued at 3.5% YoY, falling below the budgeted growth of 10.6% YoY due to a contraction in excise duty collections and net repayment from the IGST account. Non-tax revenue has experienced a healthy growth of 49% YoY, on account of the larger RBI dividend paid out this year. Disinvestment has remained subdued in the current financial year so far.

The merchandise trade deficit surged to a record high in October, but this was primarily driven by idiosyncratic factors such as price effects (oil, gold) and higher demand due to Diwali, which should reverse in coming months. Total central government expenditure for FYTD Oct'23 increased by 11.7% YoY, driven by robust capex (34% YoY) and decent growth in revenue spending (6.5% YoY). Overall, the figures suggest that the fiscal deficit target of 5.9% of GDP is on track to be achieved. Credit growth in the banking system was higher in November 2023 at 16.2% YoY (17th Nov) compared to 15.3% in Oct'23, after adjusting for a bank and non-bank merger, while deposit growth remained relatively stable at 12.9% YoY (17th Nov).

### Markets:

Geopolitical threat and Interest Rate risk turn neutral in November: The Israel-Hamas conflict continues but has receded in intensity and this along with higher US crude inventories and lower demand scenario led to crude price cooling off. Another global risk emanating from the spike in bond yields also subsided in Nov with US treasury benchmark yield softening from 5.0% to 4.3%. The sharp fall in yield was due to lower CPI print in October (3.2% vs 3.7% and core 4.0% vs 4.1%). Also, most commentary from Fed officials seem to suggest that Fed rate has peaked, and which has in turn led to softening of bond yield and dollar index.

Benchmark 10-yr eased by 8bps and closed at 7.28 on back of US rates falling quite sharply (50bps) for the month. Sovereign benchmark papers outperformed the corporate bond due to heavy supply from PFIs and NBFC space specially in 3 to 5-year segment. While on a medium term basis there is not much demand supply mismatch in India G-secs as FPIs will buy INR 2 tn of G-secs next year but one has to be patient for yields to go lower in Dec-Mar quarter when non G-sec supply will weigh on market. US rates have now moved rapidly to price in nearly 200 bps of rate cuts in next 2 years and US rates can continue to see increased volatility around CPI, NFP and FOMC.

Throughout the month, the liquidity in the domestic banking system mostly remained in deficit, with a significant increase in the deficit observed in the second half, attributed to GST collections. RBI did not conduct any OMO sale auctions despite the announcement in the October policy, as liquidity remained tight, and banks relied heavily on borrowings from the MSF window. Next week after Dec advance tax liquidity might tighten materially again. Markets has been waiting for RBI to respond to higher call fixing for last 3 months and there will be some hoping for some guidance from RBI in the upcoming policy. However, it seems this liquidity tightness is a deliberate step by RBI and we may not see any relief in the upcoming MPC meet as both inflation and growth are higher than expectations.

### Event:

The Federal Reserve maintained the target range for the federal funds rate at 5.25%-5.5% in November. Powell suggested that the September dot-plot, indicating the majority forecasting one more rate hike this year, might no longer be accurate. He also clarified that the FOMC had not yet discussed rate cuts, with the primary focus remaining on whether additional rate hikes might be necessary. The FOMC minutes emphasized that participants recognized the need for additional tightening of monetary policy if incoming information suggested insufficient progress toward the Committee's inflation objective.

## Global:

Moody's revised its outlook on the US credit rating from 'stable' to 'negative', expressing concerns about the persistently high level of fiscal deficits in the country, which significantly compromises debt affordability. Moody's maintained its AAA credit rating on US government debt. Inflation prints were encouraging across the developed markets. The US headline Consumer Price Index (CPI) for October 2023 printed at 3.2% YoY, which was lower than the market consensus estimates of 3.3% YoY. Additionally, the Core CPI printed at 4% YoY, also below the consensus of 4.1% YoY. In the Euro Area, October 2023 inflation fell substantially to 2.9% YoY, down from 4.3% YoY in the previous month. Euro Area core inflation, however, only marginally decreased to 4.2% from 4.5% in the previous month. UK inflation also dropped substantially to 4.6% YoY from 6.7% in September 2023

Meanwhile, the US labour market continued to show signs of easing. The US economy added 150K jobs in October 2023, about half of 297K in September, and below market forecasts of 180K. The unemployment rate rose to 3.9% YoY. Average hourly earnings increased by 4.1% YoY in October 2023, down from a 4.3% YoY rise in the prior month.

## Outlook:

The macro environment of resilient growth, anchored core inflation, but high food inflation creates the setting for an extended pause, without a trigger for rate hikes or cuts. The MPC members have often expressed comfort around a real rate of around 1.0%. With inflation at ~4.5% levels, the 6.50% nominal repo rate would result in a real rate of close to ~2.0% (Figure 64) - which would be restrictive in times of a growth slowdown. Hence, we stick to our view that the RBI will deliver 100bp of rate cuts cumulatively but push back the timing a quarter and accord with US rate cuts. Absorbing the heavy supply of sovereign papers, we expect considerable FII flows because of the bond index inclusion developments. India has finally been included in the JP Morgan Government Bond Index-Emerging Markets (GBI-EM) index with a 10% weighting, which may lead to inflows of around USD23bn starting June 2024, with some debt inflows already underway. The Bloomberg Barclays EM Index is also evaluating India's inclusion (source: Bloomberg), which could lead to another ~USD18-20bn of inflows. Hence, we expect a range bound trade in coming months in the benchmark b/w 7.20-7.33 with yield curve remaining flat.

# 360 ONE FOCUSED EQUITY FUND

(Formerly known as IIFL Focused equity fund)

(An open ended equity scheme investing in maximum 30 multicap stocks)

asset  
**360 ONE**

## 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.

## Fund Manager Mr. Mayur Patel

Mr. Mayur Patel has 18 years of work experience including investment management and research experience of more than 10 years. Prior to joining 360 ONE Asset Management Limited (formerly known IIFL Asset Management Limited), he managed equity portfolios of DSP BlackRock Equity Savings Fund and MIP Fund at DSP BlackRock Investment Managers (a joint venture between BlackRock and the DSP Group in India). Mr. Patel joined DSP BlackRock in 2013 as an Equity Analyst responsible for origination and dissemination of ideas across energy, industrials and utilities sectors. Earlier he was associated with Spark Capital as Lead Analyst, Energy in their Institutional Equities division and has also worked with Tata Motors and CRISIL. He is a Chartered Accountant and a CFA charter holder.

## Fund Details

<b>Date of Allotment</b>	: October 30, 2014
<b>Bloomberg Code</b>	: IIFGRRG IN
<b>Benchmark Index</b>	: S&P BSE 500 TRI
<b>Plans Offered</b>	: Regular & Direct
<b>Options Offered</b>	: Growth & IDCW
<b>Minimum Application</b>	: ₹1,000 and in multiples of ₹1 thereafter
<b>New Purchase</b>	: ₹1,000 and in multiples of ₹1 thereafter
<b>Additional Purchase</b>	: ₹1,000 and in multiples of ₹1 thereafter
<b>Weekly SIP Option*</b>	: ₹1,000 per instalment for a minimum period of 6 weeks - Every Tuesday
<b>Fortnightly SIP Option*</b>	: ₹1,000 per instalment for a minimum period of 6 fortnights - 2 <sup>nd</sup> and 16 <sup>th</sup> of every month
<b>Monthly SIP Option</b>	: ₹1,000 per instalment for a minimum period of 6 months - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> of every month)
<b>Quarterly SIP Option</b>	: ₹1,000 per instalment for a minimum period of 6 quarters - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> )
<b>Entry Load</b>	: NIL
<b>Exit Load</b>	: 1% - if redeemed/switched out, on or before 12 months from the date of allotment w.e.f April 02, 2019.
<b>Dematerialization</b>	: D-Mat Option Available
<b>Portfolio Turnover Ratio (based on 1 year monthly data)</b>	: 0.33 times

\*Weekly and Fortnightly SIP frequencies are not available on BSE STAR MF Platform

## NAV as on November 30, 2023

<b>Regular - Growth</b>	: ₹ 37.239
<b>Regular - IDCW</b>	: ₹ 32.9475
<b>Direct - Growth</b>	: ₹ 41.551
<b>Direct - IDCW</b>	: ₹ 41.1272

## AUM as on November 30, 2023

<b>Net AUM</b>	: ₹ 5664.06 crore
<b>Monthly Average AUM</b>	: ₹ 5373.18 crore

## Total Expense Ratio

<b>Regular Plan</b>	: 1.85% p.a.
<b>Direct Plan</b>	: 0.90% p.a.

Total Expense Ratio is as on the last business day of the month.

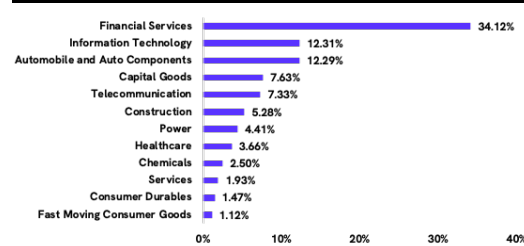
## Volatility Measures

	Fund	Benchmark
<b>Std. Dev (Annualised)</b>	11.83%	13.61%
<b>Sharpe Ratio</b>	0.46	0.40
<b>Portfolio Beta</b>	0.82	1.00
<b>R Squared</b>	0.78	NA
<b>Treynor</b>	1.90	1.58

## Portfolio as on November 30, 2023

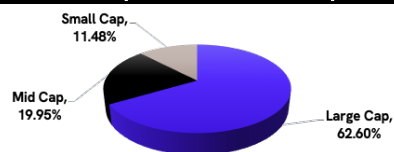
Company Name	Sector	% to Net Assets
<b>Equity &amp; Equity Related Total</b>		
HDFC Bank Limited	Financial Services	8.24
ICICI Bank Limited	Financial Services	7.58
Infosys Limited	Information Technology	6.34
Tata Motors Limited	Automobile and Auto Components	6.24
Axis Bank Limited	Financial Services	6.12
Larsen & Toubro Limited	Construction	5.28
NTPC Limited	Power	4.41
Bharti Airtel Limited	Telecommunication	4.07
Mothersum Sumi Wiring India Limited	Automobile and Auto Components	3.63
Cholamandalam Investment and Finance Company Ltd	Financial Services	3.47
Indus Towers Limited	Telecommunication	3.14
Cyient Limited	Information Technology	3.04
HDFC Life Insurance Company Limited	Financial Services	2.86
State Bank of India	Financial Services	2.74
Sumitomo Chemical India Limited	Chemicals	2.50
Sona BLW Precision Forgings Limited	Automobile and Auto Components	2.42
Astra Microwave Products Limited	Capital Goods	2.42
APL Apollo Tubes Limited	Capital Goods	2.35
Divi's Laboratories Limited	Healthcare	2.22
LTIMindtree Limited	Information Technology	2.19
Aavas Financiers Limited	Financial Services	2.04
CMS Info System Limited	Services	1.93
Cummins India Limited	Capital Goods	1.92
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.47
Max Healthcare Institute Limited	Healthcare	1.44
CCL Products (India) Limited	Fast Moving Consumer Goods	1.12
Aditya Birla Capital Limited	Financial Services	1.08
Data Patterns (India) Limited	Capital Goods	0.94
Tata Technologies Ltd	Information Technology	0.75
Bharti Airtel Limited	Telecommunication	0.11
<b>Sub Total</b>		<b>94.03</b>
TREPS**		0.00
Net Receivables / (Payables)		5.97
<b>Portfolio Total</b>		<b>100</b>

## Sector Allocation\*\*



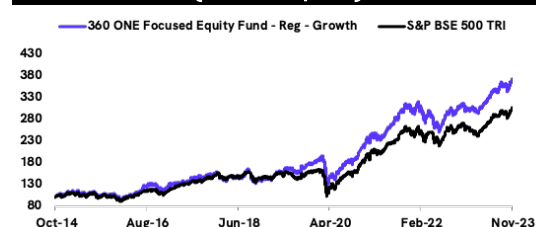
\*\*Sector allocation as per AMFI classification

## Market Capitalisation wise Exposure\*



a. Large Cap Companies: 1st-100th company in terms of full market capitalization  
b. Mid Cap Companies: 101st-250th company in terms of full market capitalization  
c. Small Cap Companies: 251st company onwards in terms of full market capitalization  
The consolidated list of stocks in terms of full market capitalization is as per the list uploaded by AMFI, in terms of SEBI circulars dated October 6, 2017 and December 4, 2017.  
\*As of November 30, 2023

## NAV Movement (Since Inception) Rebased to 100



## Scheme Performance

Scheme / Benchmark	30-Nov-22 to 30-Nov-23	PTP (₹)	30-Nov-20 to 30-Nov-23	PTP (₹)	30-Nov-18 to 30-Nov-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Focused Equity Fund - Reg - Growth	18.33%	11,833	20.72%	17,620	21.56%	26,562	15.56%	37,239
360 ONE Focused Equity Fund - Dir - Growth	19.52%	11,952	21.99%	18,184	23.04%	28,211	16.96%	41,551
Benchmark*	13.44%	11,344	20.21%	17,397	16.00%	21,015	13.11%	30,636
Additional Benchmark**	7.59%	10,759	16.27%	15,738	14.46%	19,649	11.76%	27,465

Past performance may or may not be sustained in future. Different plans shall have different expense structure. Point to Point (PTP) returns in ₹ is based on standard investment of ₹10,000; Since Inception date is 30 October 2014; \*S&P BSE 500 TRI; \*\*S&P BSE Sensex TRI; Managed by the fund manager since 11 November 2019. The performance of the scheme is benchmarked to the Total Return variant of the Index.

## SIP - If you had invested ₹10,000 every month

Scheme / Benchmark	30-Nov-22 to 30-Nov-23	30-Nov-20 to 30-Nov-23	30-Nov-18 to 30-Nov-23	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	10,80,000
Total Value as on November 30, 2023(₹)	1,37,684	4,67,412	10,17,178	24,65,850
Returns	28.51%	17.73%	21.26%	17.65%
Total Value of Benchmark: S&P BSE 500 TRI (₹)	1,36,295	4,57,062	9,57,816	21,92,226
Benchmark: S&P BSE 500 TRI	26.19%	16.15%	18.78%	15.17%
Total Value of Additional Benchmark: S&P BSE Sensex TRI (₹)	1,29,421	4,33,337	8,88,089	20,80,535
Additional Benchmark: S&P BSE Sensex TRI	14.92%	12.43%	15.69%	14.07%

(Inception date :30-Oct-2014) (First Installment date :01-Dec-2014)

Source: MFI Explorer; Above returns are calculated assuming investment of ₹10,000/- on the 1st working day of every month. CAGR return are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. Managed by the fund manager since November 11, 2019.

The performance of the scheme is benchmarked to the Total Return variant of the Index.

## Dividend Details

	Record Date	Face Value (₹)	Cum Dividend NAV (₹) As on Feb 15, 2017	Dividend Per Unit
Regular IDCW Plan	15 February 2017	10	12.7777	1.50
Direct IDCW Plan	15 February 2017	10	13.0738	0.17

Dividend is gross dividend. Past performance may or may not be sustained in future. After payment of dividend the NAV has fallen to the extent of payout and distribution taxes if applicable. Dividend is not assured and is subject to availability of distributable surplus.

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*

- Capital appreciation over long term;
- Investment predominantly in equity and equity related instruments.

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

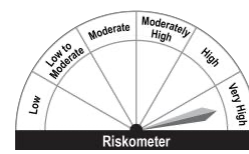
\*\*With effect from November 05, 2018, Triparty Repo has replaced CBLs for all schemes with provisions to invest in CBL.

## Scheme Risk-O-Meter



Investors understand that their principal will be at Very High Risk

## Benchmark Risk-O-Meter



S&P BSE 500 TRI

# 360 ONE FLEXICAP FUND

(An open - ended dynamic equity scheme investing across large cap, mid cap and small cap stocks)

## Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation by primarily investing in equity and equity related securities across the entire market capitalization range and investing the remaining portion in debt and money market instruments. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

## Fund Manager Mr. Mayur Patel

Mr. Mayur Patel has 18 years of work experience including investment management and research experience of more than 10 years. Prior to joining 360 ONE Asset Management Limited (formerly known IIFL Asset Management Limited), he managed equity portfolios of DSP BlackRock Equity Savings Fund and MIP Fund at DSP BlackRock Investment Managers (a joint venture between BlackRock and the DSP Group in India). Mr. Patel joined DSP BlackRock in 2013 as an Equity Analyst responsible for origination and dissemination of ideas across energy, industrials and utilities sectors. Earlier he was associated with Spark Capital as Lead Analyst, Energy in their Institutional Equities division and has also worked with Tata Motors and CRISIL. He is a Chartered Accountant and a CFA charter holder.

## Fund Details

<b>Date of Allotment</b>	: June 30, 2023
<b>Bloomberg Code</b>	: -
<b>Benchmark Index</b>	: S&P BSE 500 TRI
<b>Plans Offered</b>	: Regular & Direct
<b>Options Offered</b>	: Growth & IDCW
<b>New Purchase</b>	: ₹1000 and in multiples of ₹1 thereafter.
<b>Additional Purchase</b>	: ₹1000 and in multiples of ₹1 thereafter.
<b>Weekly SIP Option* *</b>	: ₹1000 per instalment for a minimum period of 6 weeks - Every Tuesday
<b>Fortnightly SIP Option* *</b>	: ₹1000 per instalment for a minimum period of 6 fortnights - 2 <sup>nd</sup> and 16 <sup>th</sup> of every month
<b>Monthly SIP Option</b>	: ₹1000 per instalment for a minimum period of 6 months - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> of every month)
<b>Quarterly SIP Option</b>	: ₹1000 per instalment for a minimum period of 6 quarters - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> )
<b>Entry Load</b>	: NIL
<b>Exit Load</b>	: For redemption/switch-out of units before 365 days from the date of allotment - 1% of the applicable NAV For redemption/switched-out of units on or after 365 days from the date of allotment - NIL
<b>Dematerialization</b>	: D-Mat Option Available
<b>Portfolio Turnover</b>	: - times

\*\*Weekly and Fortnightly SIP frequencies are not available on BSE STAR MF Platform

## NAV as on November 30, 2023

<b>Regular - Growth</b>	: ₹ 11.0396
<b>Regular - IDCW</b>	: ₹ 11.0396
<b>Direct - Growth</b>	: ₹ 11.1096
<b>Direct - IDCW</b>	: ₹ 11.1096

## AUM as on November 30, 2023

<b>Net AUM</b>	: ₹ 296.27 crore
<b>Monthly Average AUM</b>	: ₹ 280.02 crore

## Total Expense Ratio

<b>Regular Plan</b>	: 2.40% p.a.
<b>Direct Plan</b>	: 0.90% p.a.

Total Expense Ratio is as on the last business day of the month.

## Volatility Measures

	Fund	Benchmark
<b>Std. Dev (Annualised)</b>	NA	NA
<b>Sharpe Ratio</b>	NA	NA
<b>Portfolio Beta</b>	NA	NA
<b>R Squared</b>	NA	NA
<b>Treynor</b>	NA	NA

## Portfolio as on November 30, 2023

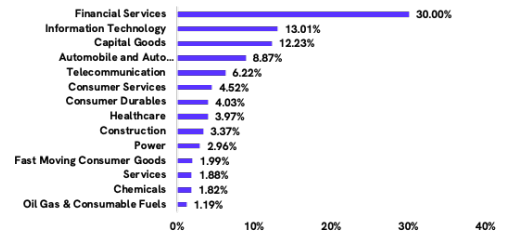
Company Name	Sector	% to Net Assets
<b>Equity &amp; Equity Related Total</b>		
HDFC Bank Limited	Financial Services	7.81
ICICI Bank Limited	Financial Services	6.44
Axis Bank Limited	Financial Services	5.18
Tata Motors Limited	Automobile and Auto Components	5.00
Infosys Limited	Information Technology	4.55
Bharti Airtel Limited	Telecommunication	3.86
Larsen & Toubro Limited	Construction	3.37
NTPC Limited	Power	2.96
Cholamandalam Investment and Finance Company Ltd	Financial Services	2.94
Dixon Technologies (India) Limited	Consumer Durables	2.94
Dr. Lal Path Labs Limited	Healthcare	2.41
Indus Towers Limited	Telecommunication	2.36
Jubilant Foodworks Limited	Consumer Services	2.28
Motherson Sumi Wiring India Limited	Automobile and Auto Components	2.26
Astra Microwave Products Limited	Capital Goods	2.25
Vedant Fashions Limited	Consumer Services	2.24
HDFC Life Insurance Company Limited	Financial Services	2.24
Hindustan Unilever Limited	Fast Moving Consumer Goods	1.99
Aavas Financiers Limited	Financial Services	1.99
CMS Info System Limited	Services	1.88
Netweb Technologies India Limited	Information Technology	1.87
APL Apollo Tubes Limited	Capital Goods	1.82
State Bank of India	Financial Services	1.82
Sumitomo Chemical India Limited	Chemicals	1.82
Suzlon Energy Limited	Capital Goods	1.81
HCL Technologies Limited	Information Technology	1.76
LTIMindtree Limited	Information Technology	1.75
Hindustan Aeronautics Limited	Capital Goods	1.60
Sona BLW Precision Forgings Limited	Automobile and Auto Components	1.60
Aditya Birla Capital Limited	Financial Services	1.58
Divi's Laboratories Limited	Healthcare	1.56
Kirloskar Oil Engines Limited	Capital Goods	1.52
Tech Mahindra Limited	Information Technology	1.38
Timken India Limited	Capital Goods	1.22
Aegis Logistics Limited	Oil Gas & Consumable Fuels	1.19
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.09
CG Power and Industrial Solutions Limited	Capital Goods	1.09
Cyient Limited	Information Technology	1.06
Escorts Kubota Limited	Capital Goods	0.91
Tata Technologies Ltd	Information Technology	0.64
<b>Sub Total</b>		<b>96.06</b>
TREPS**		0.00
Net Receivables / (Payables)		3.94
<b>Portfolio Total</b>		<b>100.00</b>

This product is suitable for investors who are seeking\*:  
• Capital appreciation over long term.  
• Investment predominantly in equity and equity related instruments across market capitalization.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

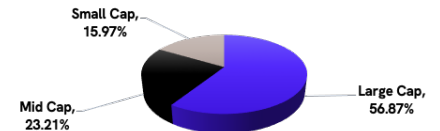
\*\*With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

## Sector Allocation\*\*



\*\*Sector allocation as per AMFI classification

## Market Capitalisation wise Exposure^



a. Large Cap Companies: 1st -100th company in terms of full market capitalization  
b. Mid Cap Companies: 101st -250th company in terms of full market capitalization  
c. Small Cap Companies: 251st company onwards in terms of full market capitalization The consolidated list of stocks in terms of full market capitalization is as per the list uploaded by AMFI, in terms of SEBI circulars dated October 6, 2017 and December 4, 2017.  
^As of November 30, 2023

## Scheme Risk-O-Meter



Investors understand that their principal will be at Very High Risk

## Benchmark Risk-O-Meter



S&P BSE 500 TRI



# 360 ONE QUANT FUND

(Formerly known as IIFL Quant Fund)

(An open-ended equity scheme investing based on quant theme)

## 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.

## Fund Manager Mr. Parijat Garg

Mr. Parijat has over 16 years of experience in the financial services industry including algorithmic trading, stock broking and financial data services. Prior to joining 360 ONE Asset Management Limited (formerly known IIFL Asset Management Limited), he was associated with Quadeve Securities LLP as a portfolio manager and prior to that, he has worked with Tower Research Capital (India) as a quant analyst. Mr. Garg is a computer science engineer from IIT Bombay and a CFA charter holder.

## Fund Details

<b>Date of Allotment</b>	: November 29, 2021
<b>Bloomberg Code</b>	: -
<b>Benchmark Index</b>	: S&P BSE 200 TRI
<b>Plans Offered</b>	: Regular & Direct
<b>Options Offered</b>	: Growth & IDCW
<b>Minimum Application</b>	: ₹1,000 and in multiples of ₹1 thereafter
<b>New Purchase</b>	: ₹1,000 and in multiples of ₹1 thereafter
<b>Additional Purchase</b>	: ₹1,000 and in multiples of ₹1 thereafter
<b>Weekly SIP Option*</b>	: ₹1,000 per instalment for a minimum period of 6 weeks - Every Tuesday
<b>Fortnightly SIP Option*</b>	: ₹1,000 per instalment for a minimum period of 6 fortnights - 2 <sup>nd</sup> and 16 <sup>th</sup> of every month
<b>Monthly SIP Option</b>	: ₹1,000 per instalment for a minimum period of 6 months - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> of every month)
<b>Quarterly SIP Option</b>	: ₹1,000 per instalment for a minimum period of 6 quarters- Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> )
<b>Entry Load</b>	: NIL
<b>Exit Load</b>	: 1% - if redeemed/switched out, on or before 12 months from the date of allotment
<b>Dematerialization</b>	: D-Mat Option Available
<b>Portfolio Turnover</b>	: 1.09 times
<b>Ratio (based on 1 year monthly data)</b>	

\*Weekly and Fortnightly SIP frequencies are not available on BSE STAR MF Platform

## NAV as on November 30, 2023

<b>Regular - Growth</b>	: ₹ 13.8655
<b>Regular - IDCW</b>	: ₹ 13.8655
<b>Direct - Growth</b>	: ₹ 14.1888
<b>Direct - IDCW</b>	: ₹ 14.1888

## AUM as on November 30, 2023

<b>Net AUM</b>	: ₹ 73.99 crore
<b>Monthly Average AUM</b>	: ₹ 70.03 crore

## Total Expense Ratio

<b>Regular Plan</b>	: 1.58% p.a.
<b>Direct Plan</b>	: 0.43% p.a.

Total Expense Ratio is as on the last business day of the month.

## Volatility Measures

	Fund	Benchmark
<b>Std. Dev (Annualised)</b>	NA	NA
<b>Sharpe Ratio</b>	NA	NA
<b>Portfolio Beta</b>	NA	NA
<b>R Squared</b>	NA	NA
<b>Treynor</b>	NA	NA

## Portfolio as on November 30, 2023

Company Name	Sector	% to Net Assets
<b>Equity &amp; Equity Related Total</b>		
Power Finance Corporation Limited	Financial Services	3.67
Hindustan Aeronautics Limited	Capital Goods	3.52
Indian Oil Corporation Limited	Oil Gas & Consumable Fuels	3.36
Aurobindo Pharma Limited	Healthcare	3.31
REC Limited	Financial Services	3.27
TVS Motor Company Limited	Automobile and Auto Components	3.16
Coforge Limited	Information Technology	3.12
Bajaj Auto Limited	Automobile and Auto Components	3.09
Muthoot Finance Limited	Financial Services	3.08
Macrotech Developers Limited	Realty	3.02
HDFC Life Insurance Company Limited	Financial Services	3.02
Zydus Lifesciences Limited	Healthcare	3.00
Syngene International Limited	Healthcare	2.98
Bharat Forge Limited	Capital Goods	2.97
Bharat Electronics Limited	Capital Goods	2.95
Coal India Limited	Oil Gas & Consumable Fuels	2.94
HDFC Asset Management Company Limited	Financial Services	2.93
Dixon Technologies (India) Limited	Consumer Durables	2.91
APL Apollo Tubes Limited	Capital Goods	2.91
Polycab India Limited	Capital Goods	2.89
LIC Housing Finance Limited	Financial Services	2.89
ICICI Lombard General Insurance Company Limited	Financial Services	2.85
3M India Limited	Diversified	2.81
Colgate Palmolive (India) Limited	Fast Moving Consumer Goods	2.80
Persistent Systems Limited	Information Technology	2.80
Oracle Financial Services Software Limited	Information Technology	2.79
Supreme Industries Limited	Capital Goods	2.76
ITC Limited	Fast Moving Consumer Goods	2.75
Samvardhana Motherson International Limited	Automobile and Auto Components	2.70
Cholamandalam Investment and Finance Company Ltd	Financial Services	2.65
Procter & Gamble Hygiene and Health Care Limited	Fast Moving Consumer Goods	2.65
Bajaj Finance Limited	Financial Services	2.57
Bayer Cropscience Limited	Chemicals	2.25
Torrent Pharmaceuticals Limited	Healthcare	0.83
Astral Limited	Capital Goods	0.81
<b>Sub Total</b>		<b>99.03</b>
TREPS**		0.77
Net Receivables / (Payables)		0.20
<b>Portfolio Total</b>		<b>100.00</b>

## Scheme Performance

Scheme / Benchmark	30-Nov-22 to 30-Nov-23	PTP (₹)	30-Nov-20 to 30-Nov-23	PTP (₹)	30-Nov-18 to 30-Nov-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Quant Fund - Reg - Growth	29.73%	12,973	-	-	-	-	17.73%	13,866
360 ONE Quant Fund - Dir - Growth	31.23%	13,123	-	-	-	-	19.09%	14,189
Benchmark*	11.21%	11,121	-	-	-	-	11.24%	12,377
Additional Benchmark**	7.59%	10,759	-	-	-	-	9.59%	12,013

Past performance may or may not be sustained in future. Different plans shall have different expense structure. Point to Point (PTP) returns in ₹ is based on standard investment of ₹10,000; Since Inception date is 29 November 2021; \*S&P BSE 200 TRI; \*\*S&P BSE Sensex TRI; Managed by the fund manager since 29 November 2021. The performance of the scheme is benchmarked to the Total Return variant of the Index.

## SIP - If you had invested ₹10,000 every month

Scheme / Benchmark	30-Nov-22 to 30-Nov-23	30-Nov-20 to 30-Nov-23	30-Nov-18 to 30-Nov-23	Since Inception
Total Amount Invested (₹)	1,20,000	-	-	2,40,000
Total Value as on November 30, 2023(₹)	1,49,897	-	-	3,19,326
Returns	49.38%	-	-	30.21%
Total Value of Benchmark: S&P BSE 200 TRI (₹)	1,34,556	-	-	2,81,140
Benchmark: S&P BSE 200 TRI	23.31%	-	-	16.05%
Total Value of Benchmark: S&P BSE Sensex TRI (₹)	1,29,421	-	-	2,72,259
Additional Benchmark: S&P BSE Sensex TRI	14.92%	-	-	12.66%

(Inception date :29-Nov-2021) (First Installment date :01-Dec-2021)

Source: MFI Explorer; Above returns are calculated assuming investment of ₹10,000/- on the 1st working day of every month. CAGR return are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. Managed by the fund manager since 29 November 2021.

The performance of the scheme is benchmarked to the Total Return variant of the Index.

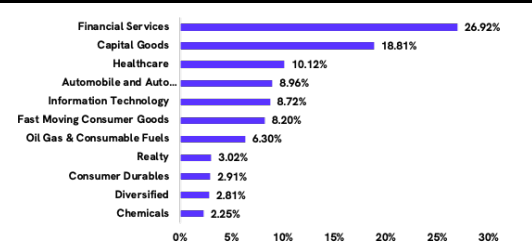
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*

- Capital appreciation over long term;
- Investment predominantly in equity and equity related instruments based on quant model

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

\*\*With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

## Sector Allocation\*\*



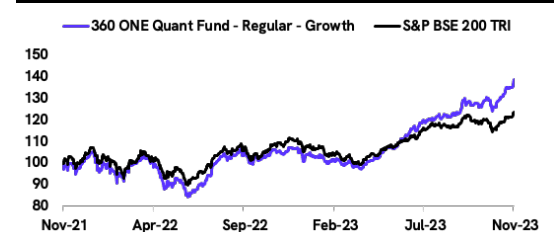
\*\*Sector allocation as per AMFI classification

## Market Capitalisation wise Exposure^



- Large Cap Companies: 1st -100th company in terms of full market capitalization
  - Mid Cap Companies: 101st -250th company in terms of full market capitalization
  - Small Cap Companies: 251st company onwards in terms of full market capitalization The consolidated list of stocks in terms of full market capitalization is as per the list uploaded by AMFI, in terms of SEBI circulars dated October 6, 2017 and December 4, 2017.
- ^As of November 30, 2023

## NAV Movement (Since Inception) Rebased to 100



## Scheme Risk-O-Meter



Investors understand that their principal will be at Very High Risk

## Benchmark Risk-O-Meter



S&P BSE 200 TRI

# 360 ONE ELSS TAX SAVER NIFTY 50 INDEX FUND

(Formerly known as IIFL ELSS NIFTY 50 Tax Saver Index Fund)

(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)

## 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.

## Fund Manager Mr. Parijat Garg

Mr. Parijat has over 16 years of experience in the financial services industry including algorithmic trading, stock broking and financial data services. Prior to joining 360 ONE Asset Management Limited (formerly known IIFL Asset Management Limited), he was associated with Quadeye Securities LLP as a portfolio manager and prior to that, he has worked with Tower Research Capital (India) as a quant analyst.

Mr. Garg is a computer science engineer from IIT Bombay and a CFA charter holder.

## Fund Details

<b>Date of Allotment</b>	: December 28, 2022
<b>Bloomberg Code</b>	: -
<b>Benchmark Index</b>	: NIFTY 50 TRI
<b>Plans Offered</b>	: Regular & Direct
<b>Options Offered</b>	: Growth & IDCW
<b>Minimum Application</b>	: ₹500 and in multiples of ₹500 thereafter.
<b>New Purchase*</b>	: ₹500 and in multiples of ₹500 thereafter
<b>Additional Purchase*</b>	: ₹500 and in multiples of ₹500 thereafter
<b>Weekly SIP Option**</b>	: ₹500 per instalment for a minimum period of 12 weeks - Every Tuesday
<b>Fortnightly SIP Option**</b>	: ₹500 per instalment for a minimum period of 12 fortnights - 2 <sup>nd</sup> and 16 <sup>th</sup> of every month
<b>Monthly SIP Option</b>	: ₹500 per instalment for a minimum period of 12 months - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> of every month)
<b>Quarterly SIP Option</b>	: ₹500 per instalment for a minimum period of 12 quarters - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> )
<b>Entry Load</b>	: NIL
<b>Exit Load</b>	: NIL
<b>Dematerialization</b>	: D-Mat Option Available
<b>Portfolio Turnover</b>	: - times
<b>Tracking Error<sup>^</sup></b>	: Regular Plan: 0.11%
<b>Tracking Error<sup>^</sup></b>	: Direct Plan: 0.11%
<b>Tracking Difference<sup>^^</sup></b>	: Regular Plan: 0.81%
<b>Tracking Difference<sup>^^</sup></b>	: Direct Plan: 0.56%

\*(subject to lock-in-period of 3 years from the date of allotment).  
\*\*Weekly and Fortnightly SIP frequencies are not available on BSE STAR MF Platform

<sup>^</sup>Fund exists for less than one year. So, the tracking error is calculated by annualising available data  
<sup>^^</sup> - Since Inception

## NAV as on November 30, 2023

<b>Regular - Growth</b>	: ₹ 11.137
<b>Regular - IDCW</b>	: ₹ 11.137
<b>Direct - Growth</b>	: ₹ 11.1627
<b>Direct - IDCW</b>	: ₹ 11.1627

## AUM as on November 30, 2023

<b>Net AUM</b>	: ₹ 49.45 crore
<b>Monthly Average AUM</b>	: ₹ 47.81 crore

## Total Expense Ratio

<b>Regular Plan</b>	: 0.52% p.a.
<b>Direct Plan</b>	: 0.27% p.a.

Total Expense Ratio is as on the last business day of the month.

## Volatility Measures

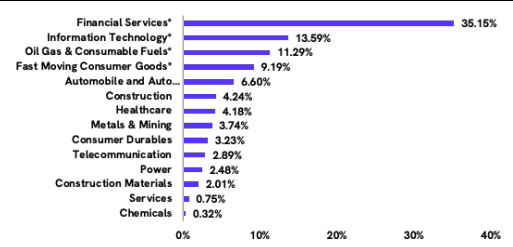
	Fund	Benchmark
<b>Std. Dev (Annualised)</b>	NA	NA
<b>Sharpe Ratio</b>	NA	NA
<b>Portfolio Beta</b>	NA	NA
<b>R Squared</b>	NA	NA
<b>Treynor</b>	NA	NA

## Portfolio as on November 30, 2023

Company Name	Sector	% to Net Assets
<b>Equity &amp; Equity Related Total</b>		
HDFC Bank Limited	Financial Services	13.21
Reliance Industries Limited	Oil Gas & Consumable Fuels	9.08
ICICI Bank Limited	Financial Services	7.39
Infosys Limited	Information Technology	5.87
ITC Limited	Fast Moving Consumer Goods	4.36
Larsen & Toubro Limited	Construction	4.24
Tata Consultancy Services Limited	Information Technology	4.03
Axis Bank Limited	Financial Services	3.36
Kotak Mahindra Bank Limited	Financial Services	2.92
Bharti Airtel Limited	Telecommunication	2.89
Hindustan Unilever Limited	Fast Moving Consumer Goods	2.57
State Bank of India	Financial Services	2.45
Bajaj Finance Limited	Financial Services	2.14
Mahindra & Mahindra Limited	Automobile and Auto Components	1.67
Titan Company Limited	Consumer Durables	1.64
HCL Technologies Limited	Information Technology	1.60
Maruti Suzuki India Limited	Automobile and Auto Components	1.59
Asian Paints Limited	Consumer Durables	1.59
Sun Pharmaceutical Industries Limited	Healthcare	1.49
Tata Motors Limited	Automobile and Auto Components	1.40
NTPC Limited	Power	1.40
UltraTech Cement Limited	Construction Materials	1.17
Tata Steel Limited	Metals & Mining	1.17
IndusInd Bank Limited	Financial Services	1.08
Power Grid Corporation of India Limited	Power	1.08
Bajaj Finserv Limited	Financial Services	1.03
Nestle India Limited	Fast Moving Consumer Goods	0.98
Coal India Limited	Oil Gas & Consumable Fuels	0.88
Adani Enterprises Limited	Metals & Mining	0.88
Tech Mahindra Limited	Information Technology	0.86
Oil & Natural Gas Corporation Limited	Oil Gas & Consumable Fuels	0.86
Hindalco Industries Limited	Metals & Mining	0.85
JSW Steel Limited	Metals & Mining	0.84
HDFC Life Insurance Company Limited	Financial Services	0.84
Grasim Industries Limited	Construction Materials	0.84
Dr. Reddy's Laboratories Limited	Healthcare	0.80
Bajaj Auto Limited	Automobile and Auto Components	0.78
Adani Ports and Special Economic Zone Limited	Services	0.75
SBI Life Insurance Company Limited	Financial Services	0.73
Cipla Limited	Healthcare	0.72
Wipro Limited	Information Technology	0.66
Britannia Industries Limited	Fast Moving Consumer Goods	0.65
Tata Consumer Products Limited	Fast Moving Consumer Goods	0.64
Apollo Hospitals Enterprise Limited	Healthcare	0.63
Eicher Motors Limited	Automobile and Auto Components	0.60
LTIMindtree Limited	Information Technology	0.57
Hero MotoCorp Limited	Automobile and Auto Components	0.56
Divi's Laboratories Limited	Healthcare	0.55
Bharat Petroleum Corporation Limited	Oil Gas & Consumable Fuels	0.47
UPL Limited	Chemicals	0.32
<b>Sub Total</b>		<b>99.67</b>
TREPS##		0.16
Net Receivables / (Payables)		0.17
<b>Portfolio Total</b>		<b>100.00</b>

\* Top 7 issues exposure as a % of NAV

## Sector Allocation<sup>^^</sup>



<sup>^^</sup>Sector allocation as per AMFI classification  
<sup>\*</sup>Top 4 sectors exposure as a % of NAV

## Group Allocation<sup>^</sup>

Group Name	% of NAV
HDFC	14.05%
Mukesh Ambani	9.08%
Tata	8.90%
ICICI	7.39%
Infosys	5.87%
L&T	4.82%
PSU	4.69%

<sup>^</sup> Top 7 groups exposure as a % of NAV

This product is suitable for investors who are seeking\*:

- Capital appreciation over long term.
- Investment 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 under Section 80C of IT Act, 1961.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

##With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

## Scheme Risk-O-Meter



Investors understand that their principal will be at Very High Risk

## Benchmark Risk-O-Meter



NIFTY 50 TRI

# 360 ONE BALANCED HYBRID FUND

(An open ended balanced scheme investing in equity and debt instruments)

## Investment Objective

The Investment Objective of the fund is to generate long term capital appreciation/income by investing in equity and debt instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

## Fund Manager - Equity

**Mr. Mayur Patel**

Mr. Mayur Patel has 18 years of work experience including investment management and research experience of more than 10 years. Prior to joining 360 ONE Asset Management Limited (formerly known IIFL Asset Management Limited), he managed equity portfolios of DSP BlackRock Equity Savings Fund and MIP Fund at DSP BlackRock Investment Managers (a joint venture between BlackRock and the DSP Group in India). Mr. Patel joined DSP BlackRock in 2013 as an Equity Analyst responsible for origination and dissemination of ideas across energy, industrials and utilities sectors. Earlier he was associated with Spark Capital as Lead Analyst, Energy in their Institutional Equities division and has also worked with Tata Motors and CRISIL. He is a Chartered Accountant and a CFA charter holder.

## Fund Manager - Debt

**Mr. Milan Mody**

Milan has over 18 years of work experience in the Fixed Income market. Prior to joining 360 ONE Asset Management Limited (Formerly Known as IIFL Asset Management Limited), he was associated with IIT Asset Management Limited as Fixed Income Fund Manager for three years. His previous experience includes working with Darashaw, Birla Sun-life Securities, Sahara Life Insurance and Zyn Research Pvt. Ltd. He has done MBA Finance, B.Com.

## Fund Details

<b>Date of Allotment</b>	: September 25, 2023
<b>Bloomberg Code</b>	: -
<b>Benchmark Index</b>	: Nifty 50 Hybrid Composite Debt 50:50 Index
<b>Plans Offered</b>	: Regular & Direct
<b>Options Offered</b>	: Growth & IDCW
<b>New Purchase</b>	: ₹1000 and in multiples of ₹1 thereafter.
<b>Additional Purchase</b>	: ₹1000 and in multiples of ₹1 thereafter.
<b>Weekly SIP Option* *</b>	: ₹1000 per instalment for a minimum period of 6 weeks - Every Tuesday
<b>Fortnightly SIP Option* *</b>	: ₹1000 per instalment for a minimum period of 6 fortnights - 2 <sup>nd</sup> and 16 <sup>th</sup> of every month
<b>Monthly SIP Option</b>	: ₹1000 per instalment for a minimum period of 6 months - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> of every month)
<b>Quarterly SIP Option</b>	: ₹1000 per instalment for a minimum period of 6 quarters - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> )
<b>Entry Load</b>	: NIL
<b>Exit Load</b>	: - Redemption / switch-out of 10% of Units allotted on or before completion of 12 months from the date of allotment - NIL exit load. - Redemption/ switch out in excess of the 10% of Units allotted on or before completion of 12 months from the date of allotment -1.00% exit load. - Nil - if redeemed / switched out after 12 months from the date of allotment
<b>Dematerialization</b>	: D-Mat Option Available
<b>Portfolio Turnover</b>	: - times

\*\*Weekly and Fortnightly SIP frequencies are not available on BSE STAR MF Platform

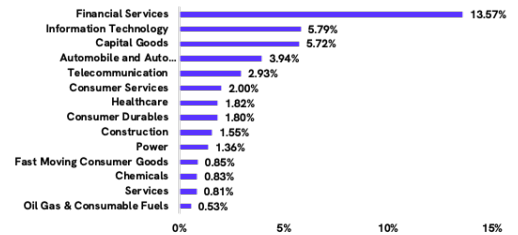
## Equity Portfolio as on November 30, 2023

Company Name	Sector	% to Net Assets
<b>Equity &amp; Equity Related Total</b>		
HDFC Bank Limited	Financial Services	3.54
ICICI Bank Limited	Financial Services	2.95
Axis Bank Limited	Financial Services	2.38
Tata Motors Limited	Automobile and Auto Components	2.25
Infosys Limited	Information Technology	2.09
Bharti Airtel Limited	Telecommunication	1.77
Larsen & Toubro Limited	Construction	1.55
NTPC Limited	Power	1.36
Cholamandalam Investment and Finance Company Ltd	Financial Services	1.35
Dixon Technologies (India) Limited	Consumer Durables	1.33
Indus Towers Limited	Telecommunication	1.16
Astra Microwave Products Limited	Capital Goods	1.11
Dr. Lal Path Labs Limited	Healthcare	1.05
HDFC Life Insurance Company Limited	Financial Services	1.03
Vedant Fashions Limited	Consumer Services	1.03
Motherson Sumi Wiring India Limited	Automobile and Auto Components	1.01
Jubilant Foodworks Limited	Consumer Services	0.97
APL Apollo Tubes Limited	Capital Goods	0.90
Avas Financiers Limited	Financial Services	0.87
Hindustan Unilever Limited	Fast Moving Consumer Goods	0.85
Suzlon Energy Limited	Capital Goods	0.84
Netweb Technologies India Limited	Information Technology	0.83
Sumitomo Chemical India Limited	Chemicals	0.83
CMS Info System Limited	Services	0.81
State Bank of India	Financial Services	0.78
Divi's Laboratories Limited	Healthcare	0.76
HCL Technologies Limited	Information Technology	0.75
LTIMindtree Limited	Information Technology	0.75
Kirloskar Oil Engines Limited	Capital Goods	0.74
Sona BLW Precision Forgings Limited	Automobile and Auto Components	0.68
Aditya Birla Capital Limited	Financial Services	0.67
Tech Mahindra Limited	Information Technology	0.64
Hindustan Aeronautics Limited	Capital Goods	0.64
Aegis Logistics Limited	Oil Gas & Consumable Fuels	0.53
Timken India Limited	Capital Goods	0.52
CG Power and Industrial Solutions Limited	Capital Goods	0.52
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.47
Escorts Kubota Limited	Capital Goods	0.46
Cyient Limited	Information Technology	0.45
Tata Technologies Ltd	Information Technology	0.29
<b>Sub Total</b>		<b>43.51</b>

## Debt Portfolio as on November 30, 2023

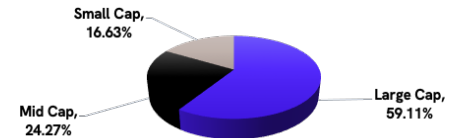
Name of the Instrument	Rating	% to Net Assets
<b>Debt Instruments</b>		
<b>Sovereign Securities</b>		
7.38% GOVERNMENT OF INDIA	SOVEREIGN	6.56
5.63% GOVERNMENT OF INDIA	SOVEREIGN	2.10
7.06% GOVERNMENT OF INDIA	SOVEREIGN	4.32
<b>Non-Convertible Debentures/Bonds</b>		
7.9% LIC HOUSING FINANCE LIMITED	CRISIL AAA	4.35
7.62% NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	CRISIL AAA	4.33
7.44% SMALL INDUSTRIES DEV BANK OF INDIA	CRISIL AAA	4.31
6.4% JAMNAGAR UTILITIES & POWER PRIVATE LIMITED	CRISIL AAA	4.18
6.09% POWER FINANCE CORPORATION LIMITED	CRISIL AAA	4.17
8% BAJAJ FINANCE LIMITED	CRISIL AAA	3.26
7.95% SIKKA PORTS AND TERMINALS LIMITED	CRISIL AAA	3.26
7.6% REC LIMITED	CRISIL AAA	3.25
8.9% SHRIRAM FINANCE LIMITED	CRISIL AA+	2.17
8.04% SUNDARAM FINANCE LIMITED	CRISIL AAA	2.17
7.77% HDFC BANK LIMITED	CRISIL AAA	2.16
6.75% SIKKA PORTS AND TERMINALS LIMITED	CRISIL AAA	1.06
TREPS##		1.94
Net Receivables / (Payables)		2.90
<b>Portfolio Total</b>		<b>100.00</b>

## Sector Allocation^^



^^Sector allocation as per AMFI classification

## Market Capitalisation wise Exposure^

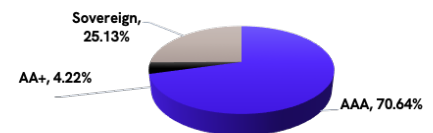


For Equity portion only

a. Large Cap Companies: 1st -100th company in terms of full market capitalization  
b. Mid Cap Companies: 101st -250th company in terms of full market capitalization  
c. Small Cap Companies: 251st company onwards in terms of full market capitalization The consolidated list of stocks in terms of full market capitalization is as per the list uploaded by AMFI, in terms of SEBI circulars dated October 6, 2017 and December 4, 2017

^ As of November 30, 2023

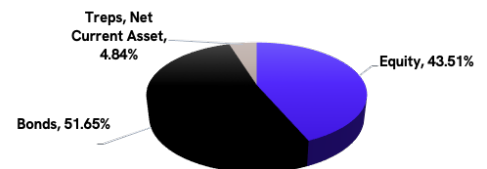
## Composition by Rating^



For Debt portion only

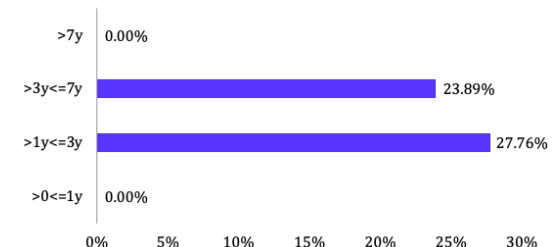
^ As of November 30, 2023

## Instrument Wise Composition^



^ As of November 30, 2023

## Maturity Profile^



^ As of November 30, 2023

# 360 ONE BALANCED HYBRID FUND

(An open ended balanced scheme investing in equity and debt instruments)

## NAV as on November 30, 2023

Regular - Growth	: ₹ 10.2783
Regular - IDCW	: ₹ 10.2783
Direct - Growth	: ₹ 10.3059
Direct - IDCW	: ₹ 10.3059

## AUM as on November 30, 2023

Net AUM	: ₹ 459.8 crore
Monthly Average AUM	: ₹ 440.26 crore

## Total Expense Ratio

Regular Plan	: 2.06% p.a.
Direct Plan	: 0.59% p.a.

Total Expense Ratio is as on the last business day of the month.

## Volatility Measures

	Fund	Benchmark
Std. Dev (Annualised)	NA	NA
Sharpe Ratio	NA	NA
Portfolio Beta	NA	NA
R Squared	NA	NA
Treynor	NA	NA

## Statistical Debt Indicators

Annualised Portfolio YTM	: 7.7590%
Macaulay Duration	: 2.6112 years
Residual Maturity	: 2.9655 years

This product is suitable for investors who are seeking\*:

- To create wealth and income in the long term
- Investment in equity and equity related securities and fixed income instruments.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

\*\*With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

Scheme Risk-O-Meter



**RISKOMETER**  
Investors understand that their principal will be at high risk

Benchmark Risk-O-Meter



**RISKOMETER**  
Nifty 50 Hybrid Composite Debt 50:50 Index

# 360 ONE DYNAMIC BOND FUND

(Formerly known as IIFL Dynamic Bond Fund)

(An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively high credit risk.)

## 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.

## Fund Manager **Mr. Milan Mody**

Mr. Milan Mody has over 20 years of work experience in the Fixed Income market. Prior to joining 360 ONE Asset Management Limited (formerly known IIFL Asset Management Limited), he was associated with ITI Asset Management Limited as Fixed Income Fund Manager for three years. His previous experience includes working with Darashaw, Birla Sun-life Securities, Sahara Life Insurance and Zyn Research Pvt. Ltd. He has done MBA Finance and B.Com.

## Fund Details

<b>Date of Allotment</b>	: June 24, 2013
<b>Bloomberg Code</b>	: IIFDBDBIN
<b>Benchmark Index</b>	: CRISIL Dynamic Bond C-III Index
<b>Plans Offered</b>	: Regular & Direct
<b>Options Offered</b>	: Growth & IDCW
<b>Minimum Application</b>	: ₹10,000 and in multiples of ₹1 thereafter
<b>New Purchase</b>	: ₹1,000 and in multiples of ₹1 thereafter
<b>Additional Purchase</b>	: ₹1,000 and in multiples of ₹1 thereafter
<b>Weekly SIP Option*</b>	: ₹1,000 per instalment for a minimum period of 6 weeks - Every Tuesday
<b>Fortnightly SIP Option*</b>	: ₹1,000 per instalment for a minimum period of 6 fortnights - 2 <sup>nd</sup> and 16 <sup>th</sup> of every month
<b>Monthly SIP Option</b>	: ₹1,000 per instalment for a minimum period of 6 months - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> of every month)
<b>Quarterly SIP Option</b>	: ₹1,500 per instalment for a minimum period of 4 quarters - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> )
<b>Entry Load</b>	: NIL
<b>Exit Load</b>	: NIL
<b>Dematerialization</b>	: D-Mat Option Available
<b>Asset Allocation</b>	:
<b>Debt Market</b>	: 0% to 100%
<b>Money Market</b>	: 0% to 100%
<b>REITs &amp; InvITs</b>	: 0% to 10%

\*Weekly and Fortnightly SIP frequencies are not available on BSE STAR MF Platform

## NAV as on November 30, 2023

<b>Regular Plan Growth</b>	: ₹ 19.4179
<b>#Regular Plan Bonus</b>	: ₹ 19.4178
<b>Regular Quarterly IDCW</b>	: ₹ 18.7383
<b>#Regular Half Yearly IDCW</b>	: ₹ 18.7382
<b>#Regular Monthly IDCW</b>	: ₹ 11.9542
<b>Direct Plan Growth</b>	: ₹ 20.405
<b>Direct Monthly IDCW</b>	: ₹ 12.7737

#Note: Bonus plan and Monthly & Half yearly Dividend payout options are discontinued no new investors can invest in the said option, existing investors remain invested in the said options.

## AUM as on November 30, 2023

<b>Net AUM</b>	: ₹ 743.96 crore
<b>Monthly Average AUM</b>	: ₹ 743.55 crore

## Total Expense Ratio

<b>Regular Plan</b>	: 0.52% p.a.
<b>Direct Plan</b>	: 0.27% p.a.

Total Expense Ratio is as on the last business day of the month.

## Statistical Debt Indicators

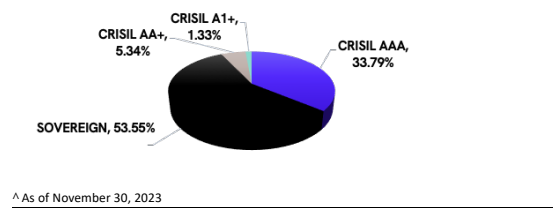
<b>Annualised Portfolio YTM</b>	: 7.7915%
<b>Macaulay Duration</b>	: 5.3461 years
<b>Residual Maturity</b>	: 7.543 years

Note: For PRC Matrix of the fund please refer to page 14.

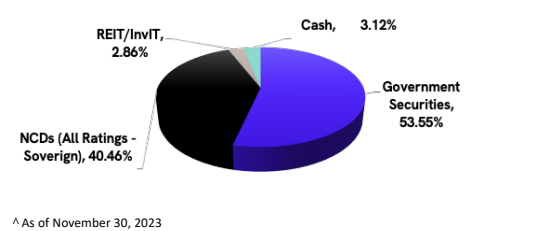
## Portfolio as on November 30, 2023

Name of the Instrument	Rating	% to Net Assets
<b>REIT/InvIT Instruments</b>		<b>2.86</b>
Embassy Office Parks REIT	Realty	2.86
<b>Debt Instruments</b>		<b>53.55</b>
<b>Sovereign Securities</b>		<b>53.55</b>
7.26% GOVERNMENT OF INDIA	SOVEREIGN	12.70
7.18% GOVERNMENT OF INDIA	SOVEREIGN	11.21
7.41% GOVERNMENT OF INDIA	SOVEREIGN	5.39
7.64% STATE GOVERNMENT SECURITIES	SOVEREIGN	3.34
7.6% STATE GOVERNMENT SECURITIES	SOVEREIGN	3.32
7.54% GOVERNMENT OF INDIA	SOVEREIGN	2.72
6.54% GOVERNMENT OF INDIA	SOVEREIGN	2.56
7.71% STATE GOVERNMENT SECURITIES	SOVEREIGN	2.02
7.71% STATE GOVERNMENT SECURITIES	SOVEREIGN	2.02
7.74% STATE GOVERNMENT SECURITIES	SOVEREIGN	1.35
7.37% GOVERNMENT OF INDIA	SOVEREIGN	1.35
7.74% STATE GOVERNMENT SECURITIES	SOVEREIGN	1.35
7.26% GOVERNMENT OF INDIA	SOVEREIGN	1.34
7.18% GOVERNMENT OF INDIA	SOVEREIGN	1.33
7.66% STATE GOVERNMENT SECURITIES	SOVEREIGN	0.89
7.69% STATE GOVERNMENT SECURITIES	SOVEREIGN	0.67
<b>Non-Convertible Debentures/Bonds</b>		<b>39.13</b>
6.75% SIKKA PORTS AND TERMINALS LIMITED	CRISIL AAA	5.23
6.4% JAMNAGAR UTILITIES & POWER PRIVATE LIMITED	CRISIL AAA	3.87
8.025% LIC HOUSING FINANCE LIMITED	CRISIL AAA	3.40
7.9% JAMNAGAR UTILITIES & POWER PRIVATE LIMITED	CRISIL AAA	3.35
8.04% HDB FINANCIAL SERVICES LIMITED	CRISIL AAA	3.35
7.8% LIC HOUSING FINANCE LIMITED	CRISIL AAA	3.34
7.8% HDFC BANK LIMITED	CRISIL AAA	3.33
8.4% MUTHOOT FINANCE LIMITED	CRISIL AA+	3.32
5.78% HDFC BANK LIMITED	CRISIL AAA	3.23
8.04% SUNDARAM FINANCE LIMITED	CRISIL AAA	2.68
8.9% SHRIRAM FINANCE LIMITED	CRISIL AA+	2.02
6.6861% MINDSPACE BUSINESS PARKS REIT	CRISIL AAA	2.01
<b>Commercial Paper</b>		<b>1.33</b>
Cholamandalam Investment and Finance Company Ltd	CRISIL A1+	1.33
<b>TREPS** / Reverse Repo</b>		
TREPS**		0.76
Net Current Assets		2.36
<b>Portfolio Total</b>		<b>100.00</b>

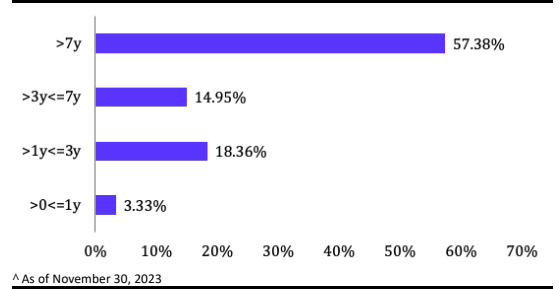
## Composition by Rating<sup>^</sup>



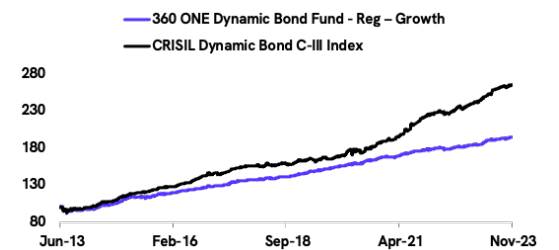
## Instrument Wise Composition<sup>^</sup>



## Maturity Profile<sup>^</sup>



## NAV Movement (Since Inception) Rebased to 100



## Dividend Declared - Monthly IDCW Plan

Date	Face Value (₹)	Gross Dividend (₹) (Per Unit)	Regular Plan NAV (₹) (Ex-Dividend)	Direct Plan NAV (₹) (Ex-Dividend)
30-Nov-23	10	0.05	11.9504	12.7695
31-Oct-23	10	0.05	11.9068	12.717
26-Sep-23	10	0.05	11.9892	12.7986
<b>Quarterly IDCW Plan</b>				
04-Jun-15	10	0.40	11.4678	11.5708
<b>HalfYearly IDCW Plan</b>				
04-Jun-15	10	0.40	11.4678	

Dividend is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors applicable dividend distribution tax, if any, needs to be adjusted respectively. Past performance may or may not be sustained in future. After payment of dividend the NAV has fallen to the extent of payout and distribution taxes if applicable. Monthly Dividend is not assured and is subject to availability of distributable surplus.

## Scheme Performance

Scheme / Benchmark	30-Nov-22 to 30-Nov-23	PTP (₹)	30-Nov-20 to 30-Nov-23	PTP (₹)	30-Nov-18 to 30-Nov-23	PTP (₹)	30-Nov-13 to 30-Nov-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Dynamic Bond Fund - Reg - Growth	6.08%	10,608	5.05%	11,598	6.29%	13,566	7.25%	20,151	6.56%	19417.90
360 ONE Dynamic Bond Fund - Dir - Growth	6.35%	10,635	5.34%	11,694	6.73%	13,850	7.76%	21,129	7.07%	20405.00
Benchmark*	11.51%	11,151	11.95%	14,045	10.50%	16,481	10.44%	27,011	9.76%	26435.91
Additional Benchmark**	6.77%	10,677	2.94%	10,910	5.96%	13,360	6.92%	19,529	5.95%	18284.76

Past performance may or may not be sustained in future. Different plans shall have different expense structure.

\* CRISIL Dynamic Bond C-III Index, \*\* Crisil 10yr Gilt Index; Point to Point (PTP) returns in ₹ is based on standard investment of ₹ 10,000 made on the inception date; Inception date 24-June-2013; THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*

- Income and long term gains
- Investment in a range of debt and money market instruments of various maturities

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

\*\*With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

## Scheme Risk-O-Meter



Investors understand that their principal will be at Moderate Risk

## Benchmark Risk-O-Meter



CRISIL Dynamic Bond C-III Index

# 360 ONE LIQUID FUND

(Formerly known as IIFL Liquid Fund)

(An open-ended liquid scheme. A relatively low interest rate risk and moderate credit risk)

## 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.

## Fund Manager **Mr. Milan Mody**

Mr. Milan Mody has over 20 years of work experience in the Fixed Income market. Prior to joining 360 ONE Asset Management Limited (formerly known IIFL Asset Management Limited), he was associated with ITI Asset Management Limited as Fixed Income Fund Manager for three years. His previous experience includes working with Darashaw, Birla Sun-life Securities, Sahara Life Insurance and Zyin Research Pvt. Ltd. He has done MBA Finance and B.Com.

## Fund Details

<b>Date of Allotment</b>	: November 13, 2013
<b>Benchmark Index</b>	: CRISIL Liquid Debt B-1 Index
<b>Plans Offered</b>	: Regular & Direct
<b>Options Offered</b>	: Growth & IDCW
<b>Minimum Application</b>	: ₹5,000 and in multiples of ₹1 thereafter
<b>New Purchase</b>	: ₹1,000 and in multiples of ₹1 thereafter
<b>Additional Purchase</b>	: ₹1,000 and in multiples of ₹1 thereafter
<b>Weekly SIP Option*</b>	: ₹1,000 per instalment for a minimum period of 6 weeks - Every Tuesday
<b>Fortnightly SIP Option*</b>	: ₹1,000 per instalment for a minimum period of 6 fortnights - 2 <sup>nd</sup> and 16 <sup>th</sup> of every month
<b>Monthly SIP Option</b>	: ₹1,000 per instalment for a minimum period of 6 months - Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> of every month)
<b>Quarterly SIP Option</b>	: ₹1,500 per instalment for a minimum period of 4 quarters- Any date 1 <sup>st</sup> to 28 <sup>th</sup> (Default - 7 <sup>th</sup> )

<b>Entry Load</b>	: NIL
<b>Exit Load</b>	:
<b>Investor exit upon Subscription</b>	: Exit load as a % of redemption proceeds
<b>Day 1</b>	: 0.0070%
<b>Day 2</b>	: 0.0065%
<b>Day 3</b>	: 0.0060%
<b>Day 4</b>	: 0.0055%
<b>Day 5</b>	: 0.0050%
<b>Day 6</b>	: 0.0045%
<b>Day 7 Onwards</b>	: 0.0000%
<b>Dematerialization</b>	: D-Mat Option Available
<b>Asset Allocation</b>	:
<b>Money market and debt instruments with residual maturity up to 91 days</b>	: 0% to 100%

\*Weekly and Fortnightly SIP frequencies are not available on BSE STAR MF Platform

## NAV as on November 30, 2023

<b>Regular Plan Growth</b>	: ₹ 1803.5235
<b>Regular Plan Weekly IDCW</b>	: ₹ 1005.3661
<b>Regular Plan Daily IDCW</b>	: ₹ 1000.0701
<b>Direct Plan Growth</b>	: ₹ 1812.6344
<b>Direct Plan IDCW</b>	: ₹ 1000.0427
<b>Direct Plan Weekly IDCW</b>	: ₹ 1005.3454

## AUM as on November 30, 2023

<b>Net AUM</b>	: ₹ 519.48 crore
<b>Monthly Average AUM</b>	: ₹ 551.81 crore

## Total Expense Ratio

<b>Regular Plan</b>	: 0.25% p.a.
<b>Direct Plan</b>	: 0.20% p.a.

Total Expense Ratio is as on the last business day of the month.

## Statistical Debt Indicators

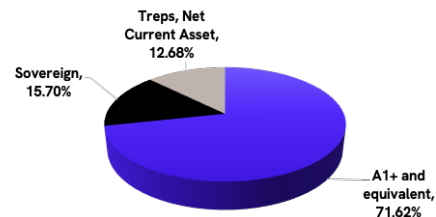
<b>Annualised Portfolio YTM</b>	: 7.2705%
<b>Macaulay Duration</b>	: 0.1214 years
<b>Residual Maturity</b>	: 0.1217 years

Note: For PRC Matrix of the fund please refer to page 14.

## Portfolio as on November 30, 2023

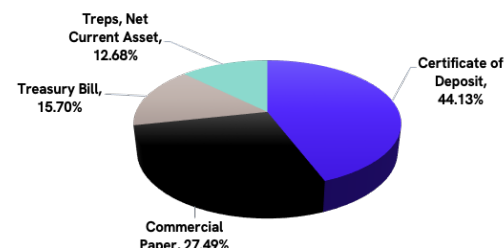
Name of the Instrument	Rating	% to Net Assets
<b>Debt Instruments</b>		
<b>Certificate of Deposit</b>		
Kotak Mahindra Bank Limited	CRISIL A1+	4.93
ICICI Bank Limited	ICRA A1+	4.93
Canara Bank	CRISIL A1+	4.92
Bank of Baroda	FITCH A1+	4.91
Indian Bank	CRISIL A1+	4.89
Small Industries Dev Bank of India	CARE A1+	4.89
Indian Bank	CRISIL A1+	4.89
Axis Bank Limited	CRISIL A1+	4.88
Bank of Baroda	FITCH A1+	4.88
<b>Sub Total</b>		<b>44.13</b>
<b>Commercial Paper</b>		
Shriram Finance Limited	CRISIL A1+	4.94
Larsen & Toubro Limited	CRISIL A1+	4.93
National Bank For Agriculture and Rural Development	CRISIL A1+	4.91
Tata Capital Financial Services Limited	CRISIL A1+	4.90
HDFC Bank Limited	CRISIL A1+	4.88
Cholamandalam Investment and Finance Company Ltd	CRISIL A1+	2.94
<b>Sub Total</b>		<b>27.49</b>
<b>Treasury Bill</b>		
91 Days Tbill	SOVEREIGN	4.93
91 Days Tbill	SOVEREIGN	4.91
182 Days Tbill	SOVEREIGN	4.88
91 Days Tbill	SOVEREIGN	0.98
<b>Sub Total</b>		<b>15.70</b>
<b>TREPS** / Reverse Repo</b>		
TREPS**		14.89
<b>Sub Total</b>		<b>14.89</b>
<b>Net Receivables/(Payables)</b>		<b>(2.21)</b>
<b>Portfolio Total</b>		<b>100.00</b>

## Composition by Rating<sup>^</sup>



<sup>^</sup> As of November 30, 2023

## Instrument Wise Composition<sup>^</sup>



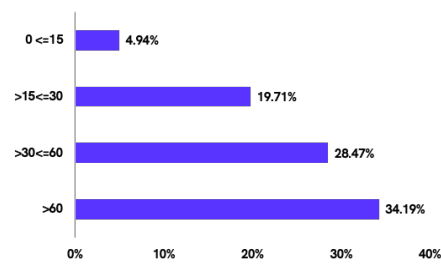
<sup>^</sup> As of November 30, 2023

## Scheme Performance

Scheme / Benchmark	30-Nov-22 to 30-Nov-23	PTP (₹)	30-Nov-20 to 30-Nov-23	PTP (₹)	30-Nov-18 to 30-Nov-23	PTP (₹)	30-Nov-13 to 30-Nov-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Liquid Fund - Reg - Growth	6.85%	10,685	4.73%	11,487	4.77%	12,628	6.03%	17,969	6.04%	18,031
360 ONE Liquid Fund - Dir - Growth	6.91%	10,691	4.78%	11,504	4.83%	12,660	6.08%	18,059	6.09%	18,122
Benchmark*	7.12%	10,712	5.16%	11,631	5.41%	13,018	6.58%	18,922	6.59%	18,998
Additional Benchmark**	6.97%	10,697	4.72%	11,484	5.63%	13,150	6.46%	18,715	6.48%	18,797

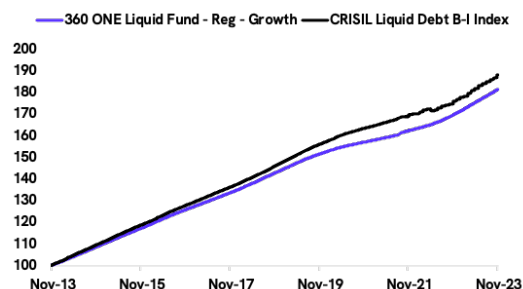
Past performance may or may not be sustained in future. Different plans shall have different expense structure. \* CRISIL Liquid Debt B-1 Index, \*\* Crisil 1 Year T-Bill Index; Point to Point (PTP) returns in ₹ is based on standard investment of ₹10,000 made on the inception date 13-Nov-2013;

## Maturity Profile<sup>^</sup>



<sup>^</sup> As of November 30, 2023

## NAV Movement (Since Inception) Rebased to 100



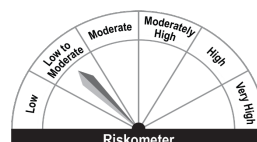
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*

- Income over short term horizon
- Investments in money market and short term debt instruments, with maturity not exceeding 91 days

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

\*\*With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

## Scheme Risk-O-Meter



Investors understand that their principal will be at Low to Moderate Risk

## Benchmark Risk-O-Meter



CRISIL Liquid Debt B-1 Index

## POTENTIAL RISK CLASS OF A SCHEME

360 ONE Asset Management Limited (formerly known IIFL 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 → Interest Rate Risk of the Scheme ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A - I NIL	B - I 360 ONE Liquid Fund	C - I NIL
Moderate (Class II)	A - II NIL	B - II NIL	C - I NIL
Relatively High (Class III)	A - III NIL	B - III NIL	C - III 360 ONE Dynamic Bond Fund

## GLOSSARY OF TERMS

FUND MANAGER	An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.
APPLICATION AMOUNT FOR FRESH SUBSCRIPTION	This is the minimum investment amount for a new investor in a mutual fund scheme.
MINIMUM ADDITIONAL AMOUNT	This is the minimum investment amount for an existing investor in a mutual fund scheme.
YIELD TO MATURITY	The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.
SIP	SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹ 500 every 15th of the month in an equity fund for a period of three years.
NAV	The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.
BENCHMARK	A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.
ENTRY LOAD	A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹ 100 and the entry load is 1%, the investor will enter the fund at ₹ 101.
EXIT LOAD	Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.
MODIFIED DURATION	Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.
STANDARD DEVIATION	Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.
SHARPE RATIO	The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
BETA	Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.
R-SQUARED	R-squared measures the relationship between a portfolio and its benchmark index. It measures the correlation of the portfolio's returns to the benchmark's returns.
TREYNOR RATIO	Developed by Jack Treynor, the Treynor ratio (also known as the "reward-to-volatility ratio") attempts to measure how well an investment has compensated its investors given its level of risk. The Treynor ratio relies on beta, which measures an investment's sensitivity to market movements, to gauge risk.
AUM	AUM or assets under management refers to the recent I updated cumulative market value of investments managed by a mutual fund or any investment firm.
Tracking Error	Means the annualized standard deviation of the difference in daily returns between the underlying index and the NAV of the Scheme.
Tracking Difference	Means the annualized difference of daily returns between the index and the NAV of the Scheme.
HOLDINGS	The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.
NATURE OF SCHEME	The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.
RATING PROFILE	Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.
IDCW	Dividend option is renamed as Income Distribution cum Capital Withdrawal (IDCW) option for all Schemes effective from April 1, 2021

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

## Disclaimer

The above commentary/opinions/in house views/strategy incorporated herein is provided solely to enhance the transparency about the investment strategy / theme of the Scheme and should not be treated as endorsement of the views / opinions or as an investment advice. The above commentary should not be construed as a research report or a recommendation to buy or sell any security. The information / data herein alone is not sufficient and shouldn't be used for the development or implementation of an investment strategy. The above commentary has been prepared on the basis of information, which is already available in publicly accessible media or developed through analysis of 360 ONE Mutual Fund (formerly known as IIFL Mutual Fund). The information/ views / opinions provided is for informative purpose only and may have ceased to be current by the time it may reach the recipient, which should be taken into account before interpreting this commentary. The recipient should note and understand that the information provided above may not contain all the material aspects relevant for making an investment decision and the stocks may or may not continue to form part of the scheme's portfolio in future. The decision of the Investment Manager may not always be profitable; as such decisions are based on the prevailing market conditions and the understanding of the Investment Manager. Actual market movements may vary from the anticipated trends. The statements made herein may include statements of future expectations and other forward-looking statements that are based on our current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alterations to this statement as may be required from time to time. Neither 360 ONE Mutual Fund / 360 ONE Asset Management Limited (formerly known IIFL Asset Management Limited), its associates, directors or representatives shall be liable for any damages whether direct or indirect, incidental, punitive special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information.