

# MONTHLY FACTSHEET

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May 2025

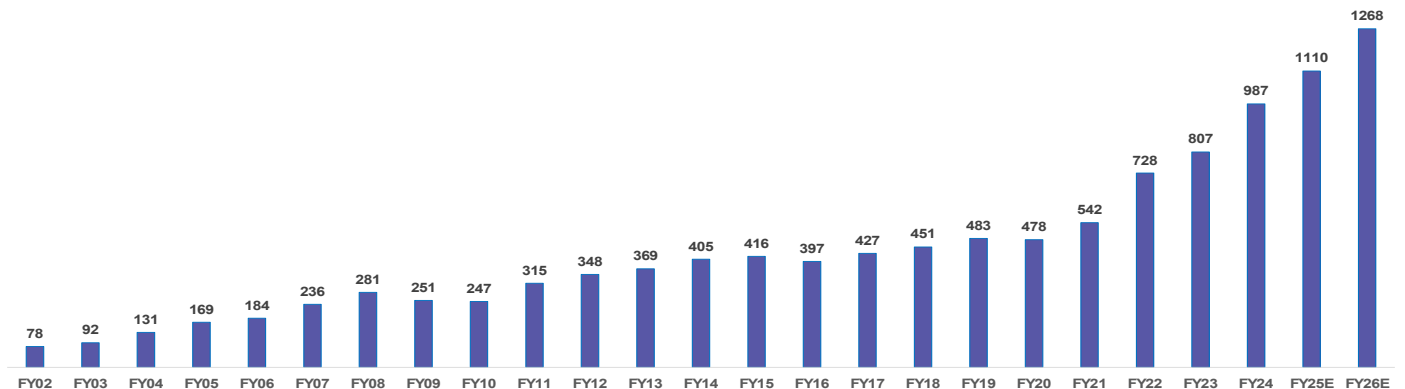
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# MONTHLY MARKET UPDATE

## Macro Economy & Event Update

Macro-Economic Indicators	Apr-25	Mar-25	Feb-25	Jan-25	Dec-24	Nov-24
Consumption						
Two-wheeler sales (%YoY)		11.4	-9.0	2.1	-8.8	-1.1
Passenger car sales (%YoY)*		-4.3	-8.3	-2.1	8.9	-5.3
Credit Card Outstanding (% YoY)		10.6	11.2	13.0	15.6	18.1
Industrial Sector						
Industrial Output (%YoY)		3.0	2.7	5.2	3.7	5.0
Manufacturing PMI	-	58.1	56.3	57.7	56.4	56.5
Railway freight Container Service (%YoY)						
Energy Consumption (YoY)		6.7	-0.8	2.7	5.9	4.0
Aviation Cargo (% YoY)		3.8	-4.9	7.0	8.0	9.7
Inflation						
CPI (%YoY)		3.3	3.6	4.3	5.2	5.5
WPI (%YoY)		2.0	2.4	2.5	2.6	2.2
Deficit						
Fiscal Deficit (% of full year target)			85.8	74.5	58.2	53.9
Trade Deficit (\$ bn)		-21.5	-14.1	-23.0	-20.7	-32.0
Services						
Air passenger traffic: Domestic (% YoY)		8.8	11.0	11.3	8.2	11.9
GST collections (Rs. Bn)	2367	1961	1836	1955	1769	1823
E-way Bill (Mn)		124.5	111.6	118.1	112.0	101.8
Direct tax collection (% YoY)			54.3	-11.6	12.5	24.8
Money & Banking						
Credit Growth (%YoY)	10.3	11.0	12.3	12.5	11.2	11.2
Industry Credit (%YoY)		7.8	7.1	8.0	7.2	8.0
Deposits (%YoY)	10.2	10.3	12.0	12.1	9.8	11.2
Currency in circulation (%YoY)			5.6	5.3	5.9	5.7
Forex reserves (\$bn)		668	639	631	636	659
INR/USD (month end)	85.1	85.6	87.4	86.6	85.6	84.5
10Y G-Sec yield (%)	6.4	6.6	6.7	6.7	6.8	6.8
Flows						
Net FPI flows: Equity (\$bn)	0.5	-0.4	-4.0	-9.0	1.8	-2.6
Net FPI flows: Debt (\$bn)	3.7	1.4	1.4	1.6	-0.1	-0.7
DII (\$bn)		4.3	7.4	10.0	4.0	5.3
Nifty EPS						



Source: Motilal Oswal Financial Services (MOFS). Future estimates are taken as the average values provided by MOFS, UBS, Kotak Securities.

\*Excluding TATA Motors.

# MONTHLY MARKET UPDATE

## Equity Market

### Indian Equity Markets: April 2025

Indian equity markets experienced a sharp correction in the first week of April 2025, following losses in global markets triggered by the United States' imposition of reciprocal tariffs. However, the markets rebounded as the US paused the implementation of these tariffs. Indian markets also appeared relatively less exposed to the tariffs, buoyed by expectations that India could be among the first countries to sign a trade deal with the US.

The Nifty 50 and BSE Sensex indices posted monthly gains of 3.5% and 3.7%, respectively, in April 2025. However, the benchmark indices remain down by approximately 7% from their peak. Foreign Portfolio Investors (FPIs) also turned net buyers in April 2025, with an inflow of US\$510 million. Meanwhile, Domestic Institutional Investors (DIIs) bought US\$3.1 billion during the month.

The broader market indices' performance was comparatively weaker, with BSE MidCap and BSE SmallCap reporting monthly gains of 3.3% and 1.6%, respectively. Among the sector indices, Defence, Consumer Durables, FMCG and Bankex outperformed with monthly gains of 11.5%, 5.7%, 5.2% and 5.2% respectively. However, Metals and IT underperformed with 5.8% and 3% monthly losses, respectively.

The RBI Monetary Policy Committee (MPC) unanimously voted to reduce the policy repo rate by 25 basis points from 6.25% to 6.00%. The MPC also changed the policy stance to 'accommodative' from 'neutral'. The RBI projected CPI inflation at 4.0% YoY for FY26, down from the 4.2% YoY projection in the previous policy meeting. The RBI projected GDP growth at 6.5% YoY for FY26, down from 6.7% YoY in its previous estimate.

India's Consumer Price Index (CPI) inflation eased to 3.34% YoY in March 2025 from 3.61% in the previous month. The decline in headline inflation was primarily driven by a fall in food inflation to 2.9% YoY in March 2025 from 3.8% YoY in February 2025. Core inflation (which excludes food and fuel) picked up to 4.20% YoY from 4.08% in the previous month, on account of an unfavourable base and ongoing increases in gold & silver prices.

The IMD forecasted an above-normal monsoon at 105% of the long-period average (LPA). The IMD assigned a 59% likelihood to an above-normal or excess monsoon, a 30% chance of a normal monsoon, and only an 11% chance of it being below normal or deficient.

The economic activity indicators continue to remain mixed. Credit growth remains subdued at ~11% YoY in the first week of April 2025, down from the peak of ~16% YoY in April 2024. Vehicle registrations were up by a muted 3% YoY for April 2025. However, PMI manufacturing posted a healthy reading of 58.2 for April 2025. GST collections also recorded a robust growth of 12.6% for April 2025.

### Outlook

The reciprocal tariffs announced on 2nd April pose a significant threat to global. These measures are likely to drive inflation in the United States and disrupt global trade flows. While India is relatively better positioned than many other countries, which may face steeper tariffs, its exports to the US are still expected to come under pressure due to a slowdown in the US economy. However, merchandise exports to US forms only 2% of GDP which limits the impact of tariff. With significant uncertainty surrounding the implementation of tariffs and their potential impact on global trade, the equity risk premium is likely to rise across markets. Hence, investors should prepare for further volatility.

The domestic macro environment is turning conducive to an economic recovery. First, income tax reductions will increase consumers' disposable income, benefiting consumption-driven sectors, particularly discretionary consumption. Second, food inflation is expected to ease significantly due to robust agricultural production, which will further support consumption. Third, more interest rate cuts are expected in 2025 to stimulate the economy. Fourth, regulatory easing is also underway, with the RBI reversing the November 2023 hike in risk weights for bank loans to NBFCs and microfinance consumer credit loans.

We believe that Price-to-Book is the most reliable valuation parameter. If we examine the broader market, the Sensex's P/B ratio has corrected from 4.30x in September to 4.1x currently, compared to its historic mean of 3.2x. However, several high-quality small and mid-cap companies are approaching reasonable valuations.

Looking ahead, we expect key shifts in market trends:

- Growth leadership is shifting from government capital expenditures to consumer discretionary spending.
- After an outperformance of around three years, Value may take a back seat, and Quality and growth factors may regain favor. Looking ahead, discretionary consumption is expected to rise, driven by budget stimulus for the urban middle class, followed by a pay commission-related boost next year. Additionally, liquidity easing, accompanied by rate cuts, would create a favorable premise for growth and quality to come back.
- In our portfolios, we have been shifting some weight from Value to quality and growth over the last year.

Several high-growth areas have strong value-creation potential. Key segments include auto EV plays, manufacturing, and pharma CDMO. The power transmission, distribution, and renewable energy sectors also present significant opportunities. Quick commerce is an emerging sector expected to experience exponential growth over the next five years. Additionally, telecom and high-quality private banks remain attractive value segments.

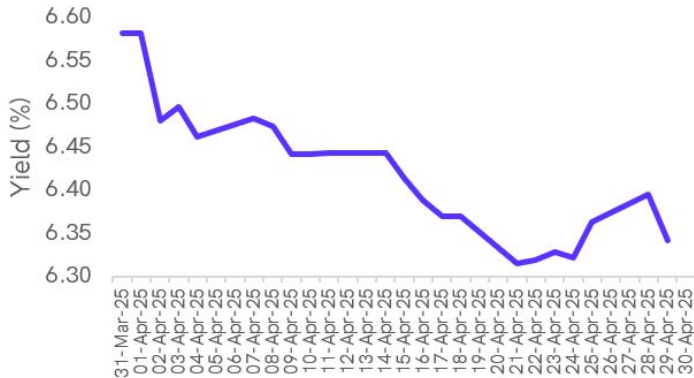
We have consistently maintained a more favourable stance towards inward-looking sectors driven by domestic fundamentals, rather than those reliant on external or global factors. Our outlook continues to reflect this preference, as we believe domestic-oriented sectors offer greater resilience and stability amid global uncertainties.

**Source:** CMIE, Bloomberg and Internal research

# MONTHLY MARKET UPDATE

## Debt Market

### 10 Year Benchmark Bond Movement



### Spread Movement

Spreads	Maturity Period	AAA	AA	A
30-Apr-25	1 Yr	99	172	314
	3 Yr	92	162	301
	5 Yr	87	162	294
	10 Yr	73	145	300
31-Mar-25	1 Yr	97	174	316
	3 Yr	98	161	303
	5 Yr	89	157	295
	10 Yr	62	141	300

## April 2025: Assessment and Outlook

### Macros:

India's Consumer Price Index (CPI) inflation eased to 3.34% YoY in March 2025 from 3.61% in the previous month. The decline in headline inflation was largely driven by a fall in food inflation to 2.9% YoY in March 2025 from 3.8% YoY in February 2025. Within food, a lower contribution from vegetables drove the decline in headline inflation. Vegetable inflation eased to -7.0% YoY in March 2025 from -1.1% YoY in January, on account of a 5.7% MoM correction in vegetable prices. Core inflation (which excludes food and fuel) picked up to 4.20% YoY from 4.08% in the previous month, on account of an unfavourable base and ongoing increases in gold & silver prices.

The RBI Monetary Policy Committee (MPC) unanimously voted to reduce the policy repo rate by 25 basis points from 6.25% to 6.00%. The MPC also changed the policy stance to 'accommodative' from 'neutral'. The MPC noted a decisive improvement in the inflation outlook, with increased confidence in the durable alignment of headline inflation with the 4% target. However, economic growth remains in a recovery phase, constrained by a challenging global environment and heightened uncertainties arising from increased global volatility.

The IMD forecasted an above-normal monsoon at 105% of the long-period average (LPA) and assigned only an 11% probability to a below-normal or deficient monsoon. Skymet forecasted a normal monsoon at 103% of the LPA, with the monsoon expected to begin on a weaker note in June but gain strength as the season progressed. The monsoon forecasts bode well for the food inflation trajectory, allowing the RBI to continue with monetary policy easing. Globally, the correction in crude oil prices has pushed ICB (India Crude Basket) average to a 4-year low of USD 69.1 pb so far in Apr-25. The broad-based moderation in global commodity prices could offset the impact of imported inflation, owing to Rupee depreciation and some cushion to traffics also.

Credit growth remained flat at 11% YoY as of 4th April 2025. Deposit growth also remained flat at 10.1% YoY. The credit-to-deposit ratio remained elevated at 79.6%.

### Global:

The U.S. economy contracted at an annualised rate of 0.3% in the first quarter of 2025, marking its first decline since Q1 2022. This represented a sharp reversal from 2.4% growth in the previous quarter and fell short of market expectations, which had forecast 0.3% growth. A 41.3% surge in imports contributed to the slowdown, as businesses and consumers rushed to stockpile goods in anticipation of rising costs following a series of tariff announcements by the Trump administration.

The ECB delivered a hawkish 25 bps policy rate cut, bringing the main refinancing rate and deposit rate down to 2.65% and 2.5% respectively. The Bank of Japan (BoJ) kept its key short-term interest rate unchanged at 0.5% during its May meeting, maintaining the highest level since 2008 and in line with market expectations. The unanimous decision came amid rising concerns that U.S. President Trump's tariff measures could dampen both U.S. and global economic growth.

Bond yields softened globally in April, reflecting risk-off sentiment across major markets. The US 10Y yield eased 4 basis points to 4.16%, while Germany's 10Y yield dropped 29 bps to 2.44%, amid weakening inflation data and softer economic readings. The UK saw a 23 bps decline in yields, while the BoJ's cautious tone supported further downside in Japan. %. The dollar index is near a 3-year low amidst growth worries and waning policy confidence.

# MONTHLY MARKET UPDATE

## Debt Market

### Local Markets:

India's 10Y yield fell 23 bps month-on-month to 6.36% by April 30 after trading between 6.32% and 6.50%, compared to 6.58%-6.75% in March. Despite significant volatility in global debt markets, domestic yields declined sharply last month. The recent decline in yields has largely been attributed to the RBI's April policy, which hinted at a more accommodative stance through downward revisions in inflation and growth forecasts. This, coupled with a softer-than-expected March 2025 inflation print, has added to the case for lower yields.

RBI continues to make largescale purchase of IGBs from the secondary market as part of its operations to infuse liquidity into the banking system. Market was not expecting a large quantum of OMOs as RBI dividend in May would have pushed durable surplus to above INR 4tn anyways. while the FPIs, booked profits by selling US\$ 2.8bn during the month. Yield curve remained steepened by ~30 bps during the month as short-end tenure outperformed better than longer-end bonds.

Liquidity in the banking system shifted into surplus in April, averaging Rs 1.4 lakh crore, compared to a deficit of Rs 1.24 lakh crore in March. Yields in treasury bill auction eased by 30bps (M-o-M) across the money market curve largely supported by RBI's variable rate repo operations, open market operations (OMOs), and a moderation in government cash balances. RBI has successfully kept durable surplus above INR 2 tn for more than a month now and we could see this surplus jump above INR 5 tn post RBI dividend and OMO. Since January, RBI has injected around Rs 8.1 lakh crore of durable liquidity via OMOs, long-duration VRRs and forex swaps.

### Outlook:

The overall backdrop for EM assets with a weaker dollar, low energy prices and benign inflation all helping central banks to ease rates. Market may consolidate here for some time. The favorable Indian fiscal and inflation outlook, combined with expectations of additional rate cuts by RBI, can lead to further decline in domestic yields in the coming months. We expect the MPC to cut repo rate by 25 bps each in Jun-25 and Aug-25 policy reviews with inflation averaging 4.00% for this financial year. This along with liquidity easing measures should help to curb the term premium. However, deeper rate cuts remain possible if global trade headwinds worsen.

The decline in dollar index and expected Fed rate cuts also provide room for further easing. Dovish tone, high certainty on surplus liquidity, softer inflation trajectory and global bond yields remains Indian bond supportive. Yields may consolidate here for some time and digest two-month rally within a small 7-8bps range for whole yield curve, ten-year benchmark is expected to trade between 6.25-6.40 in coming months.

**Source:** CMIE, Bloomberg and Internal research



# 360 ONE FOCUSED EQUITY FUND

(Formerly known as IIFL Focused Equity Fund)  
(An open ended equity scheme investing in maximum 30 multicap stocks)



## 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 20 years of work experience including investment management and research experience of more than 18 years.

## Co- Fund Manager Mr. Ashish Ongari

Mr. Ashish has overall six years of experience in financial services, specializing in algorithmic trading and quantitative research. He holds a B.Tech from NITK, Surathkal, and has previously worked as a trader at Capitalmind and a quant analyst at Investmint. His expertise lies in factor investing, systematic trading, and portfolio optimization.

## Fund Details

<b>Date of Allotment</b>	: October 30, 2014
<b>Bloomberg Code</b>	: IIFGRRG IN
<b>Benchmark Index</b>	: 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 - any business day between Monday to Friday. Default day will be 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</b>	: 0.31 times

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

## NAV as on April 30, 2025

<b>Regular - Growth</b>	: ₹ 44.7926
<b>Regular - IDCW</b>	: ₹ 39.6324

## AUM as on April 30, 2025

<b>Net AUM</b>	: ₹ 6,957.99 crore
<b>Monthly Average AUM</b>	: ₹ 6,763.94 crore

## Total Expense Ratio

<b>Regular Plan</b>	: 1.81% p.a.
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Total Expense Ratio is as on the last business day of the month.

## Volatility Measures

	Fund	Benchmark
<b>Std. Dev (Annualised)</b>	13.67%	14.83%
<b>Sharpe Ratio</b>	0.74	0.62
<b>Portfolio Beta</b>	0.89	1.00
<b>R Squared</b>	0.93	NA
<b>Treynor</b>	0.95	0.77

Portfolio as on April 30, 2025		
Company Name	Sector	% to Net Assets
<b>Equity &amp; Equity Related Total</b>		
HDFC Bank Limited	Financial Services	9.49
ICICI Bank Limited	Financial Services	7.50
Infosys Limited	Information Technology	5.87
Bharti Airtel Limited	Telecommunication	5.50
Bajaj Finance Limited	Financial Services	4.66
Cholamandalam Investment and Finance Company Ltd	Financial Services	4.57
Indus Towers Limited	Telecommunication	4.56
Divi's Laboratories Limited	Healthcare	4.34
Tata Motors Limited	Automobile and Auto Components	4.20
APL Apollo Tubes Limited	Capital Goods	3.58
Eternal Limited	Consumer Services	3.18
Motherson Sumi Wiring India Limited	Automobile and Auto Components	3.14
Larsen & Toubro Limited	Construction	3.14
REC Limited	Financial Services	2.58
Aavas Financiers Limited	Financial Services	2.55
Cummins India Limited	Capital Goods	2.45
Premier Energies Limited	Capital Goods	2.41
Crompton Greaves Consumer Electricals Limited	Consumer Durables	2.32
Suven Pharmaceuticals Limited	Healthcare	2.28
Sumitomo Chemical India Limited	Chemicals	2.21
Hitachi Energy India Limited	Capital Goods	1.86
Colgate Palmolive (India) Limited	Fast Moving Consumer Goods	1.54
Sona BLW Precision Forgings Limited	Automobile and Auto Components	1.47
SIS Limited	Consumer Services	1.45
CG Power and Industrial Solutions Limited	Capital Goods	1.31
Blue Dart Express Limited	Services	1.30
InterGlobe Aviation Limited	Services	1.25
NTPC Limited	Power	1.05
Vodafone Idea Limited	Telecommunication	0.93
CMS Info System Limited	Services	0.76
Bharti Airtel Limited	Telecommunication	0.21
<b>Sub Total</b>		<b>93.63</b>
<b>TREPS##</b>		<b>5.11</b>
<b>Sub Total</b>		<b>5.11</b>
<b>Net Receivables / (Payables)</b>		<b>1.26</b>
<b>Portfolio Total</b>		<b>100.00</b>

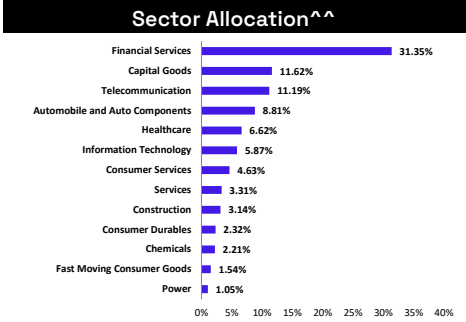
Scheme Performance										
Scheme Performance	Last 1 year	PTP (₹)	Last 3 years	PTP (₹)	Last 5 years	PTP (₹)	Last 10 years	PTP (₹)	Since Inception	PTP (₹)
360 ONE Focused Equity Fund - Reg - Growth	3.48%	10,348	16.28%	15,728	23.62%	28,882	15.35%	41,771	15.34%	44,793
Benchmark*	5.70%	10,570	15.14%	15,271	23.66%	28,928	13.88%	36,733	13.49%	37,811
Additional Benchmark**	9.06%	10,906	13.45%	14,605	20.34%	25,247	12.90%	33,682	12.15%	33,355

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; \*BSE 500 TRI; \*\*BSE Sensex TRI; Managed by the fund manager since 11 November 2019 and co-fund manager with effect from 21 February, 2025. The performance of the scheme is benchmarked to the Total Return variant of the Index.

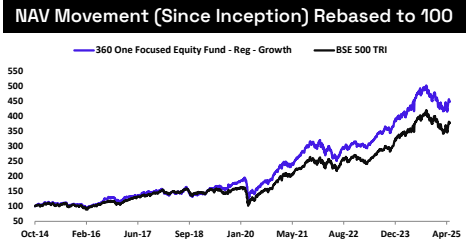
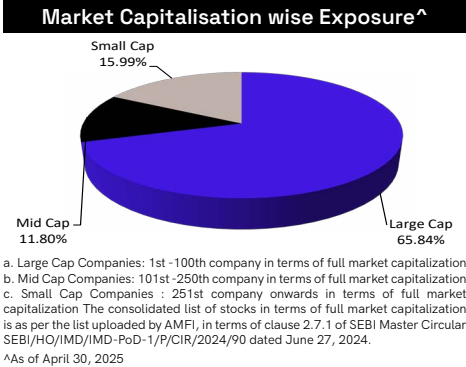
## SIP - If you had invested ₹10,000 every month

Scheme / Benchmark	Last 1 year	Last 3 years	Last 5 years	Last 10 years	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	12,00,000	12,60,000
Total Value as on April 30, 2025 (₹)	1,17,122	4,48,925	9,20,566	29,35,716	31,83,778
Returns	-4.46%	14.91%	17.17%	17.05%	16.75%
Total Value of Benchmark: BSE 500 TRI (₹)	96,008	3,56,464	7,27,482	21,23,078	22,90,502
Benchmark: BSE 500 TRI	-35.11%	-0.64%	7.65%	10.99%	10.93%
Total Value of Additional Benchmark: BSE Sensex TRI (₹)	1,23,195	4,38,641	8,70,237	25,47,053	27,39,262
Additional Benchmark: BSE Sensex TRI	5.03%	13.29%	14.88%	14.41%	14.10%

Source: MFI Explorer; Above returns are calculated assuming investment of ₹10,000/- on the 1st working day of every month. CAGR return is 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.



^^Sector allocation as per AMFI classification

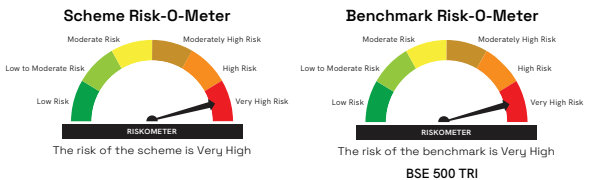


THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*

- 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 CBLOs for all schemes with provisions to invest in CBLO.



360 ONE FLEXICAP FUND

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

asset  
360  
ONE

**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 20 years of work experience including investment management and research experience of more than 18 years.

**Co- Fund Manager** **Mr. Ashish Ongari**

Mr. Ashish has overall six years of experience in financial services, specializing in algorithmic trading and quantitative research. He holds a B.Tech from NITK, Surathkal, and has previously worked as a trader at Capitalmind and a quant analyst at Investmint. His expertise lies in factor investing, systematic trading, and portfolio optimization.

Fund Details	
Date of Allotment	: June 30, 2023
Bloomberg Code	: -
Benchmark Index	: BSE 500 TRI
Plans Offered	: Regular & Direct
Options Offered	: Growth & IDCW
New Purchase	: ₹1,000 and in multiples of ₹1 thereafter
Additional Purchase	: ₹1,000 and in multiples of ₹1 thereafter
Weekly SIP Option**	: ₹1,000 per instalment for a minimum period of 6 weeks - any business day between Monday to Friday. Default day will be Tuesday.
Fortnightly SIP Option**	: ₹1,000 per instalment for a minimum period of 6 fortnights - 2 <sup>nd</sup> and 16 <sup>th</sup> of every month
Monthly SIP Option	: ₹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)
Quarterly SIP Option	: ₹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> )
Entry Load	: NIL
Exit Load	: For redemption/switchout 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
Dematerialization	: D-Mat Option Available
Portfolio Turnover Ratio	: 0.27 times

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

NAV as on April 30, 2025	
Regular - Growth	: ₹ 14.2319
Regular - IDCW	: ₹ 14.2319

AUM as on April 30, 2025	
Net AUM	: ₹ 1,540.42 crore
Monthly Average AUM	: ₹ 1,478.43 crore

Total Expense Ratio	
Regular Plan	: 2.05% 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

Portfolio as on April 30, 2025		
Company Name	Sector	% to Net Assets
<b>Equity &amp; Equity Related Total</b>		
HDFC Bank Limited	Financial Services	6.57
ICICI Bank Limited	Financial Services	4.44
Bajaj Finance Limited	Financial Services	4.28
Cholamandalam Investment and Finance Company Ltd	Financial Services	3.98
Dixon Technologies (India) Limited	Consumer Durables	3.41
Indus Towers Limited	Telecommunication	3.33
Divi's Laboratories Limited	Healthcare	3.30
Tata Motors Limited	Automobile and Auto Components	3.20
Bharti Airtel Limited	Telecommunication	2.95
Eternal Limited	Consumer Services	2.89
APL Apollo Tubes Limited	Capital Goods	2.82
Premier Energies Limited	Capital Goods	2.62
Suven Pharmaceuticals Limited	Healthcare	2.60
Cummins India Limited	Capital Goods	2.35
Hitachi Energy India Limited	Capital Goods	2.33
SBI Cards and Payment Services Limited	Financial Services	2.29
Infosys Limited	Information Technology	2.27
Motherson Sumi Wiring India Limited	Automobile and Auto Components	2.24
Hindustan Aeronautics Limited	Capital Goods	2.23
Reliance Industries Limited	Oil Gas & Consumable Fuels	2.06
Larsen & Toubro Limited	Construction	2.05
CG Power and Industrial Solutions Limited	Capital Goods	2.00
REC Limited	Financial Services	2.00
Coforge Limited	Information Technology	1.97
Tech Mahindra Limited	Information Technology	1.95
Page Industries Limited	Textiles	1.86
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.72
ZF Commercial Vehicle Control Systems India Limited	Automobile and Auto Components	1.56
Aavas Financiers Limited	Financial Services	1.51
Multi Commodity Exchange of India Limited	Financial Services	1.51
Blue Dart Express Limited	Services	1.46
Colgate Palmolive (India) Limited	Fast Moving Consumer Goods	1.43
Saregama India Limited	Media, Entertainment & Publication	1.36
Sona BLW Precision Forgings Limited	Automobile and Auto Components	1.36
InterGlobe Aviation Limited	Services	1.24
Vedant Fashions Limited	Consumer Services	1.19
Sumitomo Chemical India Limited	Chemicals	1.15
Brainbees Solutions Ltd	Consumer Services	1.14
NTPC Limited	Power	1.10
Capital Small Finance Bank Limited	Financial Services	1.09
Aditya Birla Fashion and Retail Limited	Consumer Services	1.03
Timken India Limited	Capital Goods	1.03
Bandhan Bank Limited	Financial Services	0.83
SIS Limited	Consumer Services	0.73
Netweb Technologies India Limited	Information Technology	0.56
Vodafone Idea Limited	Telecommunication	0.42
<b>Sub Total</b>		<b>97.43</b>
TREPS##		1.62
<b>Sub Total</b>		<b>1.62</b>
<b>Net Receivables / (Payables)</b>		<b>0.95</b>
<b>Portfolio Total</b>		<b>100.00</b>

Scheme Performance								
Scheme Performance	Last 1 year	PTP (₹)	Last 3 years	PTP (₹)	Last 5 years	PTP (₹)	Since Inception	PTP (₹)
360 ONE Flexicap Fund - Reg - Growth	7.89%	10,789	-	-	-	-	21.20%	14,232
Benchmark*	5.70%	10,570	-	-	-	-	17.95%	13,540
Additional Benchmark**	9.06%	10,906	-	-	-	-	13.60%	12,637

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 June 2023; \*BSE 500 TRI; \*\*BSE Sensex TRI; Managed by the fund manager since 30 June 2023 and co-fund manager with effect from 21 February, 2025. The performance of the scheme is benchmarked to the Total Return variant of the Index.

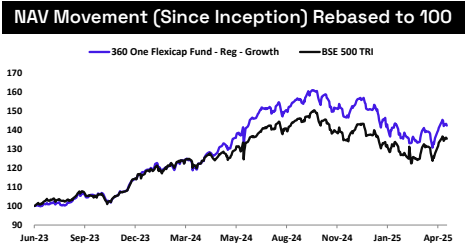
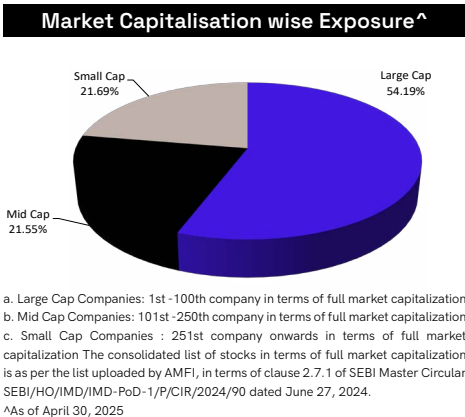
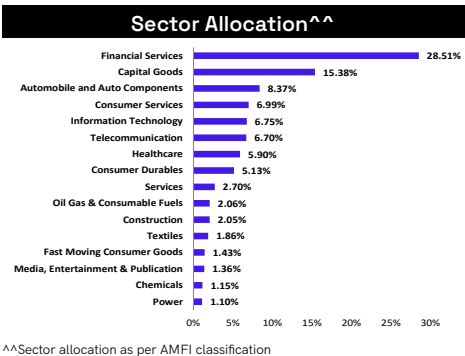
SIP - If you had invested ₹10,000 every month				
Scheme / Benchmark	Last 1 year	Last 3 years	Last 5 years	Since Inception
Total Amount Invested (₹)	1,20,000	NA	NA	2,20,000
Total Value as on April 30, 2025 (₹)	1,16,673	NA	NA	2,45,157
Returns	-5.15%	NA	NA	11.84%
Total Value of Benchmark: BSE 500 TRI (₹)	96,008	NA	NA	1,91,763
Benchmark: BSE 500 TRI	-35.11%	NA	NA	-13.71%
Total Value of Additional Benchmark: BSE Sensex TRI (₹)	1,23,195	NA	NA	2,42,416
Additional Benchmark: BSE Sensex TRI	5.03%	NA	NA	10.57%
(Inception date :30-Jun-2023) (First Installment date :01-Jul-2023)				

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.

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.



# 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. Ashish Ongari

Mr. Ashish has overall six years of experience in financial services, specializing in algorithmic trading and quantitative research. He holds a B.Tech from NITK, Surathkal, and has previously worked as a trader at Capitalmind and a quant analyst at Investmint. His expertise lies in factor investing, systematic trading, and portfolio optimization.

## Fund Details

<b>Date of Allotment</b>	: November 29, 2021
<b>Bloomberg Code</b>	: -
<b>Benchmark Index</b>	: 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 - any business day between Monday to Friday. Default day will be 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 onths from the date of allotment
<b>Dematerialization</b>	: D-Mat Option Available
<b>Portfolio Turnover Ratio</b>	: 0.57 times

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

## NAV as on April 30, 2025

<b>Regular - Growth</b>	: ₹ 18.4801
<b>Regular - IDCW</b>	: ₹ 18.4801

## AUM as on April 30, 2025

<b>Net AUM</b>	: ₹ 676.60 crore
<b>Monthly Average AUM</b>	: ₹ 646.15 crore

## Total Expense Ratio

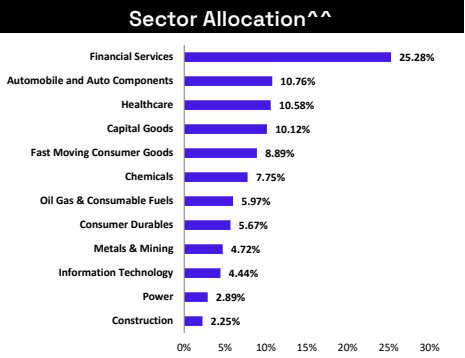
<b>Regular Plan</b>	: 1.95% p.a.
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Total Expense Ratio is as on the last business day of the month.

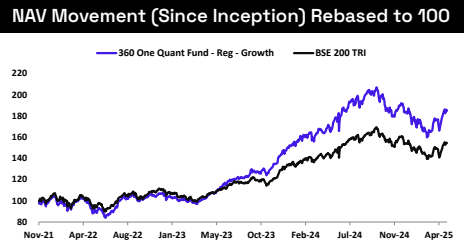
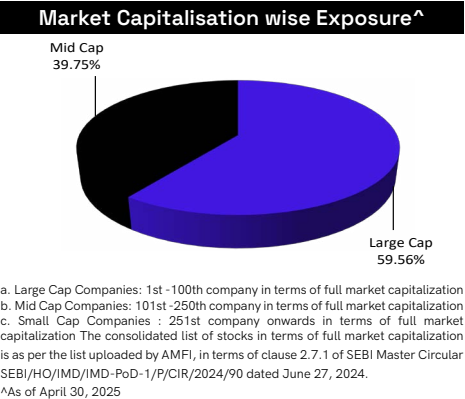
## Volatility Measures

	Fund	Benchmark
<b>Std. Dev (Annualised)</b>	18.50%	14.54%
<b>Sharpe Ratio</b>	0.92	0.63
<b>Portfolio Beta</b>	1.22	1.00
<b>R Squared</b>	0.93	NA
<b>Treynor</b>	1.16	0.76

Portfolio as on April 30, 2025		
Company Name	Sector	% to Net Assets
<b>Equity &amp; Equity Related Total</b>		
Mazagon Dock Shipbuilders Limited	Capital Goods	4.49
Coromandel International Limited	Chemicals	4.02
Solar Industries India Limited	Chemicals	3.73
United Spirits Limited	Fast Moving Consumer Goods	3.58
Cholamandalam Investment and Finance Company Ltd	Financial Services	3.50
Dixon Technologies (India) Limited	Consumer Durables	3.47
Bajaj Finserv Limited	Financial Services	3.33
Muthoot Finance Limited	Financial Services	3.29
SBI Life Insurance Company Limited	Financial Services	3.25
TVS Motor Company Limited	Automobile and Auto Components	3.25
Hindustan Aeronautics Limited	Capital Goods	3.17
Torrent Pharmaceuticals Limited	Healthcare	3.16
Divi's Laboratories Limited	Healthcare	3.09
Hindustan Petroleum Corporation Limited	Oil Gas & Consumable Fuels	3.00
Bharat Petroleum Corporation Limited	Oil Gas & Consumable Fuels	2.98
HFDC Asset Management Company Limited	Financial Services	2.93
ICICI Lombard General Insurance Company Limited	Financial Services	2.91
Power Grid Corporation of India Limited	Power	2.89
Britannia Industries Limited	Fast Moving Consumer Goods	2.81
UNO Minda Limited	Automobile and Auto Components	2.77
Vedanta Limited	Metals & Mining	2.67
Alkem Laboratories Limited	Healthcare	2.64
Power Finance Corporation Limited	Financial Services	2.63
Colgate Palmolive (India) Limited	Fast Moving Consumer Goods	2.50
Cummins India Limited	Capital Goods	2.46
Bajaj Auto Limited	Automobile and Auto Components	2.41
REC Limited	Financial Services	2.35
Hero MotoCorp Limited	Automobile and Auto Components	2.33
Oracle Financial Services Software Limited	Information Technology	2.31
Rail Vikas Nigam Limited	Construction	2.25
Havells India Limited	Consumer Durables	2.20
Infosys Limited	Information Technology	2.13
Hindustan Zinc Limited	Metals & Mining	2.05
GlaxoSmithKline Pharmaceuticals Limited	Healthcare	1.69
HFDC Bank Limited	Financial Services	1.08
<b>Sub Total</b>		<b>99.32</b>
<b>Net Receivables / (Payables)</b>		<b>0.68</b>
<b>Portfolio Total</b>		<b>100.00</b>



^^Sector allocation as per AMFI classification



Scheme Performance								
Scheme Performance	Last 1 year	PTP (₹)	Last 3 years	PTP (₹)	Last 5 years	PTP (₹)	Since Inception	PTP (₹)
360 ONE Quant Fund - Reg - Growth	8.75%	10,875	23.58%	18,883	-	-	19.67%	18,480
Benchmark*	6.93%	10,693	15.02%	15,222	-	-	13.56%	15,445
Additional Benchmark**	9.06%	10,906	13.45%	14,605	-	-	11.68%	14,589

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; \*BSE 200 TRI; \*\*BSE Sensex TRI; Managed by the fund manager since 25 April 2025. 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	Last 1 year	Last 3 years	Last 5 years	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	NA	4,10,000
Total Value as on April 30, 2025 (₹)	1,20,958	5,12,953	NA	6,06,225
Returns	1.50%	24.46%	NA	23.58%
Total Value of Benchmark: BSE 200 TRI (₹)	1,20,592	4,52,449	NA	5,28,530
Benchmark: BSE 200 TRI	0.92%	15.46%	NA	15.04%
Total Value of Additional Benchmark: BSE Sensex TRI (₹)	1,23,195	4,38,641	NA	5,10,516
Additional Benchmark: BSE Sensex TRI	5.03%	13.29%	NA	12.92%
(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.

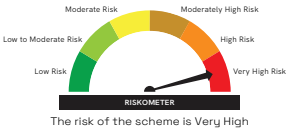
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*

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

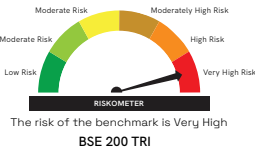
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

## Scheme Risk-O-Meter



## Benchmark Risk-O-Meter





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)

asset

360 ONE

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 Incometax 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. Ashish Ongari

Mr. Ashish has overall six years of experience in financial services, specializing in algorithmic trading and quantitative research. He holds a B.Tech from NITK, Surathkal, and has previously worked as a trader at Capitalmind and a quant analyst at Investmint. His expertise lies in factor investing, systematic trading, and portfolio optimization.

Fund Details

Date of Allotment	: December 28, 2022
Bloomberg Code	: -
Benchmark Index	: NIFTY 50 TRI
Plans Offered	: Regular & Direct
Options Offered	: Growth & IDCW
Minimum Application	: ₹500 and in multiples of ₹500 thereafter
New Purchase*	: ₹500 and in multiples of ₹500 thereafter
Additional Purchase*	: ₹500 per instalment for a minimum period of 12 weeks - Every Tuesday
Weekly SIP Option*	: ₹500 per instalment for a minimum period of 12 fortnights - 2 <sup>nd</sup> and 16 <sup>th</sup> of every month
Fortnightly SIP Option**	: ₹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)
Monthly SIP Option	: ₹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)
Quarterly SIP Option	: ₹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> )
Entry Load	: NIL
Exit Load	: NIL
Dematerialization	: D-Mat Option Available
Tracking Error	Regular Plan: 0.14%
Tracking Error	Direct Plan: 0.14%
Portfolio Turnover Ratio	: 0.07 times

\*(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

Tracking Difference

1 Year		Since Inception	
Regular	Direct	Regular	Direct
0.58%	0.33%	0.69%	0.44%

NAV as on April 30, 2025

Regular - Growth	: ₹ 13.5432
Regular - IDCW	: ₹ 13.5432

AUM as on April 30, 2025

Net AUM	: ₹ 82.89 crore
Monthly Average AUM	: ₹ 79.63 crore

Total Expense Ratio

Regular Plan	: 0.52% 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

Portfolio as on April 30, 2025		
Company Name	Sector	% to Net Assets
<b>Equity &amp; Equity Related Total</b>		
*HDFC Bank Limited	Financial Services	13.24
*ICICI Bank Limited	Financial Services	9.10
*Reliance Industries Limited	Oil Gas & Consumable Fuels	8.60
*Infosys Limited	Information Technology	4.88
*Bharti Airtel Limited	Telecommunication	4.52
*ITC Limited	Fast Moving Consumer Goods	3.58
*Larsen & Toubro Limited	Construction	3.54
Tata Consultancy Services Limited	Information Technology	3.19
Axis Bank Limited	Financial Services	3.06
Kotak Mahindra Bank Limited	Financial Services	2.93
State Bank of India	Financial Services	2.74
Mahindra & Mahindra Limited	Automobile and Auto Components	2.35
Bajaj Finance Limited	Financial Services	2.04
Hindustan Unilever Limited	Fast Moving Consumer Goods	1.88
Sun Pharmaceutical Industries Limited	Healthcare	1.79
NTPC Limited	Power	1.52
HCL Technologies Limited	Information Technology	1.50
Eternal Limited	Consumer Services	1.46
Maruti Suzuki India Limited	Automobile and Auto Components	1.45
Titan Company Limited	Consumer Durables	1.26
Power Grid Corporation of India Limited	Power	1.26
UltraTech Cement Limited	Construction Materials	1.22
Tata Motors Limited	Automobile and Auto Components	1.22
Tata Steel Limited	Metals & Mining	1.05
Trent Limited	Consumer Services	1.04
Bharat Electronics Limited	Capital Goods	1.02
Asian Paints Limited	Consumer Durables	0.99
Bajaj Finserv Limited	Financial Services	0.96
Grasim Industries Limited	Construction Materials	0.95
JSW Steel 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	0.82
Adani Ports and Special Economic Zone Limited	Services	0.81
Bajaj Auto Limited	Automobile and Auto Components	0.80
Coal India Limited	Oil Gas & Consumable Fuels	0.79
Cipla Limited	Healthcare	0.79
Nestle India Limited	Fast Moving Consumer Goods	0.77
Shriram Finance Limited	Financial Services	0.77
Jio Financial Services Limited	Financial Services	0.77
HDFC Life Insurance Company Limited	Financial Services	0.72
SBI Life Insurance Company Limited	Financial Services	0.72
Eicher Motors Limited	Automobile and Auto Components	0.69
Tata Consumer Products Limited	Fast Moving Consumer Goods	0.69
Dr. Reddy's Laboratories Limited	Healthcare	0.65
Apollo Hospitals Enterprise Limited	Healthcare	0.64
Wipro Limited	Information Technology	0.62
Adani Enterprises Limited	Metals & Mining	0.54
IndusInd Bank Limited	Financial Services	0.50
Hero MotoCorp Limited	Automobile and Auto Components	0.45

Scheme Performance								
Scheme Performance	Last 1 year	PTP (₹)	Last 3 years	PTP (₹)	Last 5 years	PTP (₹)	Since Inception	PTP (₹)
360 ONE ELSS Tax Saver Nifty 50 Index - Reg - Growth	8.41%	10,841	-	-	-	-	13.84%	13,543
Benchmark*	9.01%	10,901	-	-	-	-	14.64%	13,766
Additional Benchmark**	8.44%	10,844	-	-	-	-	14.41%	13,701

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 28 December 2022; \*Nifty 50 TRI; \*\*BSE Sensex 50 - TRI; Managed by the fund manager since 25 April 2025. 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	Last 1 year	Last 3 years	Last 5 years	Since Inception
Total Amount Invested (₹)	1,20,000	NA	NA	2,80,000
Total Value as on April 30, 2025 (₹)	1,22,599	NA	NA	3,24,750
Returns	4.08%	NA	NA	12.81%
Total Value of Benchmark: NIFTY 50 TRI (₹)	1,22,955	NA	NA	3,27,305
Benchmark: NIFTY 50 TRI	4.65%	NA	NA	13.52%
Total Value of Additional Benchmark: BSE Sensex 50 - TRI (₹)	1,18,072	NA	NA	3,14,607
Additional Benchmark: BSE Sensex 50 - TRI	-3.00%	NA	NA	9.99%

(Inception date :28-Dec-2022) (First Installment date :01-Jan-2023)  
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.

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*

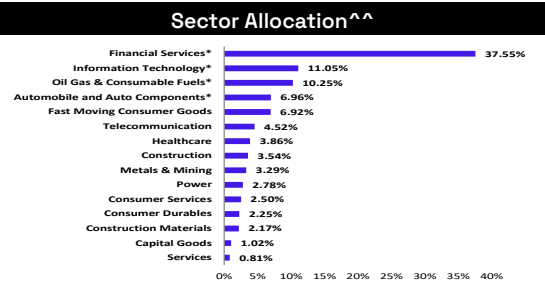
- Capital appreciation over long term;
- Investment in stocks comprising the Nifty 50 Index in the same proportion as in the index to achieve returns equivalent to the Total returns Index of Nifty 50 Index, subject to tracking error while offering deduction under Section 80C of IT Act, 1961.

\*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.

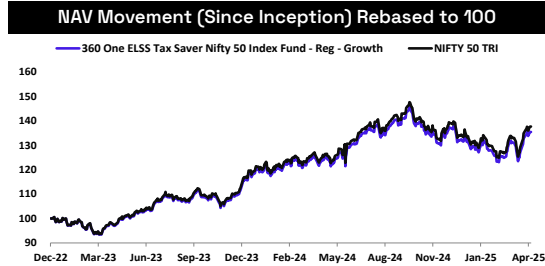
Portfolio as on April 30, 2025 (Continued)		
Company Name	Sector	% to Net Assets
<b>Equity &amp; Equity Related Total</b>		
Sub Total		99.49
Net Receivables / (Payables)		0.51
Portfolio Total		100.00

\* Top 7 issuers.



Group Allocation^	
Group Name	% of NAV
HDFC	13.96%
ICICI	9.10%
Mukesh Ambani	8.60%
Tata	8.43%
PSU	5.45%
Infosys	4.88%
Bharti	4.52%

^ Top 7 groups exposure as a % of NAV



# 360 ONE BALANCED HYBRID FUND

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

asset  
360  
ONE

## 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 20 years of work experience including investment management and research experience of more than 18 years.

## Co-Fund Manager Equity

Mr. Ashish Ongari

Mr. Ashish has overall six years of experience in financial services, specializing in algorithmic trading and quantitative research. He holds a B.Tech from NITK, Surathkal, and has previously worked as a trader at Capitalmind and a quant analyst at Investmint. His expertise lies in factor investing, systematic trading, and portfolio optimization.

## Fund Manager Debt

Mr. Milan Mody

Mr. Mody has over 20 years of work experience in the Fixed Income market.

## Co-Fund Manager Debt

Mr. Manumaharaj Saravanaraj

Mr. Saravanaraj has over 1 year of work experience. He has done research in Tracks Telecom, Textile and IT sectors.

## 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 - any business day between Monday to Friday. Default day will be 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 Ratio</b>	: 0.57 times

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

## NAV as on April 30, 2025

Regular - Growth	: ₹ 12.2924
Regular - IDCW	: ₹ 12.2924

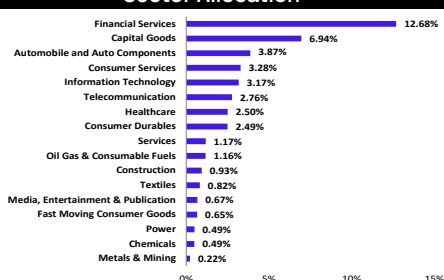
## Equity Portfolio as on April 30, 2025

Company Name	Sector	% to Net Assets
<b>Equity &amp; Equity Related Total</b>		
HDFC Bank Limited	Financial Services	2.82
ICICI Bank Limited	Financial Services	2.18
Bajaj Finance Limited	Financial Services	1.74
Dixon Technologies (India) Limited	Consumer Durables	1.70
Cholamandalam Investment and Finance Company Ltd	Financial Services	1.68
Divi's Laboratories Limited	Healthcare	1.40
Indus Towers Limited	Telecommunication	1.35
Tata Motors Limited	Automobile and Auto Components	1.34
Eternal Limited	Consumer Services	1.33
Premier Energies Limited	Capital Goods	1.25
APL Apollo Tubes Limited	Capital Goods	1.23
Bharti Airtel Limited	Telecommunication	1.17
Reliance Industries Limited	Oil Gas & Consumable Fuels	1.16
Suven Pharmaceuticals Limited	Healthcare	1.10
Hindustan Aeronautics Limited	Capital Goods	1.08
Infosys Limited	Information Technology	1.05
Cummins India Limited	Capital Goods	1.03
Motherson Sumi Wiring India Limited	Automobile and Auto Components	1.02
Hitachi Energy India Limited	Capital Goods	0.98
SBI Cards and Payment Services Limited	Financial Services	0.97
Larsen & Toubro Limited	Construction	0.93
CG Power and Industrial Solutions Limited	Capital Goods	0.91
ZF Commercial Vehicle Control Systems India Limited	Automobile and Auto Components	0.91
REC Limited	Financial Services	0.90
Coforge Limited	Information Technology	0.89
Tech Mahindra Limited	Information Technology	0.82
Page Industries Limited	Textiles	0.82
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.79
Saregama India Limited	Media, Entertainment & Publication	0.67
Multi Commodity Exchange of India Limited	Financial Services	0.67
Colgate Palmolive (India) Limited	Fast Moving Consumer Goods	0.65
Aavas Financiers Limited	Financial Services	0.64
Capital Small Finance Bank Limited	Financial Services	0.62
Blue Dart Express Limited	Services	0.61
Sona BLW Precision Forgings Limited	Automobile and Auto Components	0.60
Vedant Fashions Limited	Consumer Services	0.54
Brainbees Solutions Ltd	Consumer Services	0.53
NTPC Limited	Power	0.49
Sumitomo Chemical India Limited	Chemicals	0.49
InterGlobe Aviation Limited	Services	0.48
Timken India Limited	Capital Goods	0.47
Aditya Birla Fashion and Retail Limited	Consumer Services	0.46
Bandhan Bank Limited	Financial Services	0.45
SIS Limited	Consumer Services	0.42
Netweb Technologies India Limited	Information Technology	0.40
Vodafone Idea Limited	Telecommunication	0.25
Kirloskar Ferrous Industries Limited	Metals & Mining	0.22
CMS Info System Limited	Services	0.09
<b>Sub Total</b>		<b>44.30</b>

## Debt Portfolio as on April 30, 2025

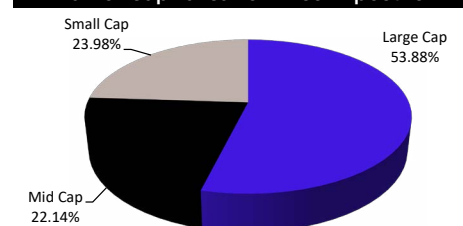
Name of the Instrument	Rating	% to Net Assets
<b>Debt Instruments</b>		
<b>Government Securities</b>		
7.1% Government of India	SOVEREIGN	4.95
7.37% Government of India	SOVEREIGN	3.11
7.32% Government of India	SOVEREIGN	2.52
7.06% Government of India	SOVEREIGN	1.84
5.63% Government of India.	SOVEREIGN	0.60
<b>Non-Convertible Debentures/Bonds</b>		
7.46% REC Limited	CRISIL AAA	4.25
7.96% Mindspace Business Parks REIT	CRISIL AAA	3.06
7.73% Embassy Office Parks REIT	CRISIL AAA	3.05
7.73% Tata Capital Housing Finance Limited	CRISIL AAA	3.04
6.4% Jamnagar Utilities & Power Private Limited	CRISIL AAA	2.96
6.09% Power Finance Corporation Limited	CRISIL AAA	2.96
7.62% National Bank For Agriculture and Rural Development	CRISIL AAA	2.43
7.9% LIC Housing Finance Limited	CRISIL AAA	2.42
7.78% Sundaram Home Finance Limited	ICRA AAA	2.42
6.75% Sikka Ports and Terminals Limited	CRISIL AAA	2.38
7.77% HDFC Bank Limited	CRISIL AAA	1.82
8% Bajaj Finance Limited	CRISIL AAA	1.80
8.65% Cholamandalam Investment and Finance Company Ltd	ICRA AA+	1.23
7.87% LIC Housing Finance Limited	CRISIL AAA	1.23
7.62% National Bank For Agriculture and Rural Development	CRISIL AAA	1.22
8.9% Shriram Finance Limited	CRISIL AA+	1.21
7.35% Embassy Office Parks REIT	CRISIL AAA	1.20
8.6% Cholamandalam Investment and Finance Company Ltd	ICRA AA+	0.49
TREPS##		1.81
<b>Sub Total</b>		<b>40.99</b>
<b>Net Receivables / (Payables)</b>		<b>1.69</b>
<b>Portfolio Total</b>		<b>100.00</b>

## Sector Allocation^^



^^Sector allocation as per AMFI classification

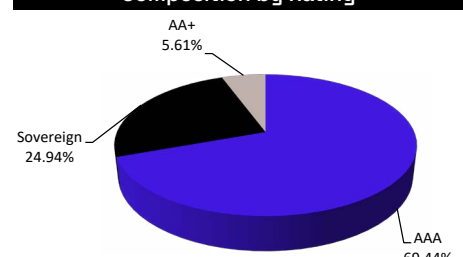
## Market Capitalisation wise Exposure^



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 clause 2.7.1 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

^As of April 30, 2025

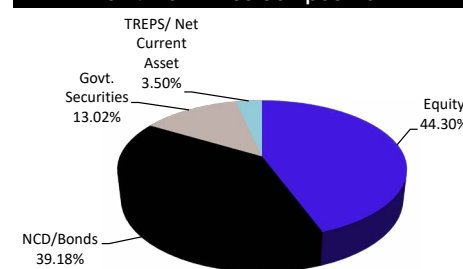
## Composition by Rating^



For Debt portion only

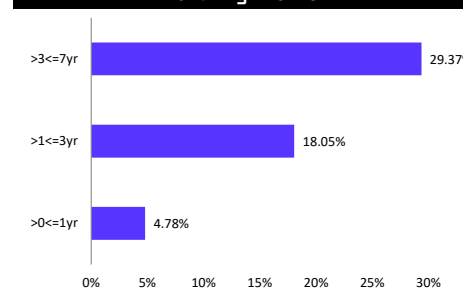
^As of April 30, 2025

## Instrument Wise Composition ^



^As of April 30, 2025

## Maturity Profile^



^As of April 30, 2025

AUM as on April 30, 2025

Net AUM	: ₹ 837.65 crore
Monthly Average AUM	: ₹ 836.86 crore

Total Expense Ratio

Regular Plan	: 1.96% 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	: 6.8999%
Macaulay Duration	: 2.5537 years
Residual Maturity	: 2.9062 years

Scheme Performance								
Scheme Performance	Last 1 year	PTP (₹)	Last 3 years	PTP (₹)	Last 5 years	PTP (₹)	Since Inception	PTP (₹)
360 ONE Balanced Hybrid Fund - Reg - Growth	8.88%	10,888	-	-	-	-	13.79%	12,292
Benchmark*	9.98%	10,998	-	-	-	-	12.45%	12,061
Additional Benchmark**	9.01%	10,901	-	-	-	-	15.39%	12,569

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 25 September 2023; \*Nifty 50 Hybrid Composite Debt 50:50 Index; \*\*Nifty 50 TRI; Managed by the fund manager since 25 September 2023 and co-fund manager with effect from 21 February, 2025. 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	Last 1 year	Last 3 years	Last 5 years	Since Inception
Total Amount Invested (₹)	1,20,000	NA	NA	1,90,000
Total Value as on April 30, 2025 (₹)	1,21,720	NA	NA	2,03,650
Returns	2.70%	NA	NA	8.66%
Total Value of Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index (₹)	1,24,981	NA	NA	2,06,025
Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index	7.87%	NA	NA	10.16%
Total Value of Additional Benchmark: Nifty 50 TRI (₹)	1,22,880	NA	NA	2,05,462
Additional Benchmark: Nifty 50 TRI	4.53%	NA	NA	9.81%
(Inception date :25-Sep-2023) (First Installment date :01-Oct-2023)				

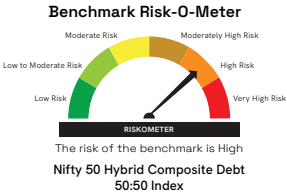
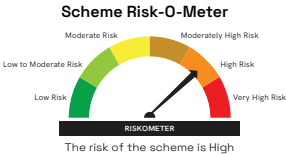
Source: MFI Explorer; Above returns are calculated assuming investment of ₹10,000/- on the 1st working day of every month. CAGR return are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan -Growth option. The above investment simulation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

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.



# 360 ONE DYNAMIC BOND FUND

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

asset  
360  
ONE

## 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. Mody has over 20 years of work experience in the Fixed Income market.

## Co- Fund Manager Mr. Manumaharaj Saravanaraj

Mr. Saravanaraj has over 1 year of work experience. He has done research in Tracks Telecom, Textile and IT sectors.

## Fund Details

<b>Date of Allotment</b>	: June 24, 2013
<b>Bloomberg Code</b>	: IIFDBDBIN
<b>Benchmark Index</b>	: CRISIL Dynamic Bond A-III Index
<b>Plans Offered</b>	: Regular & Direct
<b>Options Offered</b>	: Growth & IDCW
<b>Minimum Application New Purchase</b>	: ₹10,000 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 - any business day between Monday to Friday. Default day will be 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>	: ₹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 April 30, 2025

<b>Regular Plan Growth</b>	: ₹ 22.4509
<b>#Regular Plan Bonus</b>	: ₹ 22.4508
<b>Regular Quarterly IDCW</b>	: ₹ 21.6652
<b>#Regular Half Yearly IDCW</b>	: ₹ 21.6650
<b>#Regular Monthly IDCW</b>	: ₹ 12.9076

#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 April 30, 2025

<b>Net AUM</b>	: ₹ 707.96 crore
<b>Monthly Average AUM</b>	: ₹ 709.90 crore

## Total Expense Ratio

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

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

## Statistical Debt Indicators

<b>Annualised Portfolio YTM</b>	: 7.0039%
<b>Macaulay Duration</b>	: 4.8800 years
<b>Residual Maturity</b>	: 6.4741 years

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

## Portfolio as on April 30, 2025

Company Name	Rating	% to Net Assets
<b>REIT/InvIT Instruments</b>		
Embassy Office Parks REIT	Realty	4.59
Capital Infra Trust	Construction	3.20
Mindspace Business Parks REIT	Realty	0.98
Brookfield India Real Estate Trust	Realty	0.86
<b>Debt Instruments</b>		
<b>Government Securities</b>		<b>48.06</b>
7.26% Government of India	SOVEREIGN	11.96
7.18% Government of India	SOVEREIGN	6.75
7.41% Government of India	SOVEREIGN	4.57
7.1% Government of India	SOVEREIGN	4.39
7.6% State Government Securities	SOVEREIGN	3.76
7.64% State Government Securities	SOVEREIGN	3.74
6.54% Government of India	SOVEREIGN	3.59
7.71% State Government Securities	SOVEREIGN	2.27
7.71% State Government Securities	SOVEREIGN	2.25
7.74% State Government Securities	SOVEREIGN	1.55
7.74% State Government Securities	SOVEREIGN	1.51
7.66% State Government Securities	SOVEREIGN	0.98
7.69% State Government Securities	SOVEREIGN	0.73
<b>Non-Convertible Debentures/Bonds</b>		<b>39.67</b>
6.4% Jamnagar Utilities & Power Private Limited	CRISIL AAA	4.21
8.025% LIC Housing Finance Limited	CRISIL AAA	3.71
7.8% HDFC Bank Limited	CRISIL AAA	3.65
7.64% National Bank For Agriculture and Rural Development	ICRA AAA	3.63
7.73% Embassy Office Parks REIT	CRISIL AAA	3.61
8.05% PNB Housing Finance Limited	CARE AA+	3.59
9.25% SK Finance Limited	ICRA AA-	3.54
8.2% Muthoot Finance Limited	CRISIL AA+	3.54
8.65% Cholamandalam Investment and Finance Company Ltd	ICRA AA+	2.18
7.87% LIC Housing Finance Limited	CRISIL AAA	2.18
8.9% Shriram Finance Limited	CRISIL AA+	2.16
6.75% Sikka Ports and Terminals Limited	CRISIL AAA	2.12
7.65% Bajaj Housing Finance Limited	CRISIL AAA	1.42
8.6% Cholamandalam Investment and Finance Company Ltd	ICRA AA+	0.15
<b>Corporate Debt Market Development Fund</b>		<b>0.31</b>
Corporate Debt Market Development Fund #		0.31
TREPS##		0.66
<b>Sub Total</b>		<b>0.66</b>
<b>Net Receivables / (Payables)</b>		<b>1.68</b>
<b>Portfolio Total</b>		<b>100.00</b>

## IDCW Declared - Monthly IDCW Plan

Date	Face Value (₹)	Gross IDCW (₹) (Per Unit)	Regular Plan NAV (₹) (Ex-IDCW)	Direct Plan NAV (₹) (Ex-IDCW)
29-Apr-25	10	0.05	12.9538	13.9521
25-Mar-25	10	0.05	12.7039	13.6759
25-Feb-25	10	0.05	12.6294	13.5893
<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	

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

## Scheme Performance

Scheme Performance	Last 1 year	PTP (₹)	Last 3 years	PTP (₹)	Last 5 years	PTP (₹)	Last 10 years	PTP (₹)	Since Inception	PTP (₹)
360 ONE Dynamic Bond Fund - Reg - Growth	11.14%	11,114	7.69%	12,492	7.25%	14,194	7.01%	19,693	7.06%	22,451
Benchmark*	10.97%	11,097	7.76%	12,516	6.73%	13,854	7.81%	21,227	7.88%	24,592
Additional Benchmark**	12.58%	11,258	8.57%	12,801	5.55%	13,103	6.88%	19,460	6.59%	21,316

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 24-June-2013; \* CRISIL Dynamic Bond A-III Index, \*\* CRISIL 10yr Gilt Index

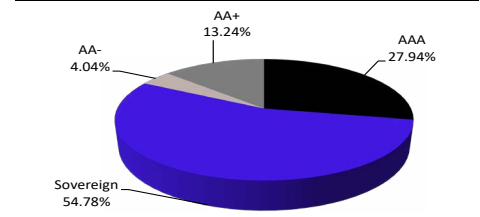
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*

- 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.

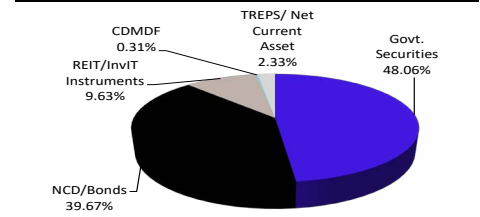
##With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

## Composition by Rating^



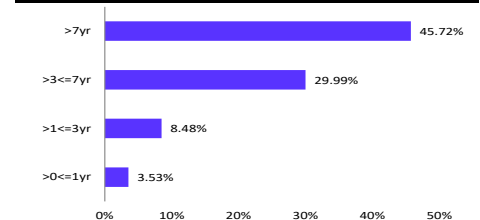
^As of April 30, 2025

## Instrument Wise Composition^



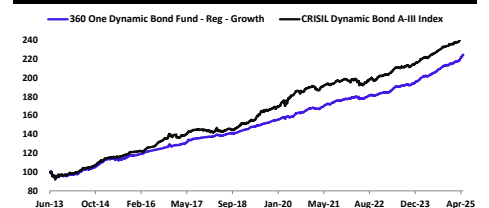
^As of April 30, 2025

## Maturity Profile^



^As of April 30, 2025

## NAV Movement (Since Inception) Rebased to 100





# 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)

asset  
360  
ONE

## 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. Mody has over 20 years of work experience in the Fixed Income market.

## Co- Fund Manager Mr. Manumaharaj Saravanaraj

Mr. Saravanaraj has over 1 year of work experience. He has done research in Tracks Telecom, Textile and IT sectors.

## Fund Details

<b>Date of Allotment</b>	: November 13, 2013
<b>Benchmark Index</b>	: CRISIL Liquid Debt A-I Index
<b>Plans Offered</b>	: Regular & Direct
<b>Options Offered</b>	: Growth & IDCW
<b>Minimum Application</b>	: ₹5,000 and in multiples of
<b>New Purchase</b>	: ₹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 - any business day between Monday to Friday. Default day will be 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>	: ₹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>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>	: 0.0050%
<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 April 30, 2025

<b>Regular Plan Growth</b>	: ₹ 1989.9582
<b>Regular Plan Weekly IDCW</b>	: ₹ 1005.1714
<b>Regular Plan Daily IDCW</b>	: ₹ 1000.5945

## AUM as on April 30, 2025

<b>Net AUM</b>	: ₹ 853.47 crore
<b>Monthly Average AUM</b>	: ₹ 858.10 crore

## Total Expense Ratio

<b>Regular Plan</b>	: 0.32% p.a.
---------------------	--------------

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

## Statistical Debt Indicators

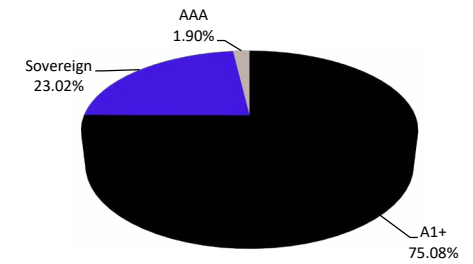
<b>Annualised Portfolio YTM</b>	: 6.4133%
<b>Macaulay Duration</b>	: 0.1501 years
<b>Residual Maturity</b>	: 0.1504 years

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

## Portfolio as on April 30, 2025

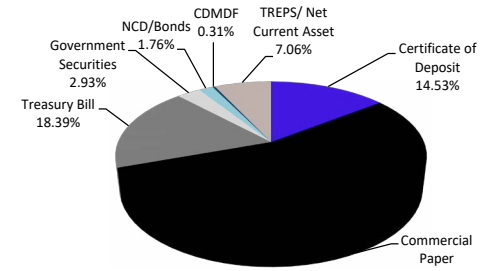
Company Name	Rating	% to Net Assets
<b>Debt Instruments</b>		
<b>Certificate of Deposit</b>		<b>14.53</b>
Axis Bank Limited	ICRA A1+	5.80
Bank of Baroda	FITCH A1+	2.92
RBL Bank Limited	CRISIL A1+	2.91
Punjab National Bank	CRISIL A1+	2.90
<b>Commercial Paper</b>		<b>55.02</b>
Hindustan Petroleum Corporation Limited	CRISIL A1+	5.80
Reliance Industries Limited	CRISIL A1+	5.80
Indian Oil Corporation Limited	ICRA A1+	5.80
Bajaj Housing Finance Limited	FITCH A1+	5.80
Reliance Jio Infocomm Limited	CRISIL A1+	5.77
NTPC Limited	ICRA A1+	5.76
L&T Finance Limited	CRISIL A1+	2.92
National Bank For Agriculture and Rural Development	CRISIL A1+	2.90
ICICI Securities Limited	CRISIL A1+	2.90
Small Industries Dev Bank of India	CRISIL A1+	2.90
Reliance Retail Ventures Limited	CRISIL A1+	2.89
Aditya Birla Capital Limited	CRISIL A1+	2.88
Godrej Industries Limited	CRISIL A1+	2.88
<b>Treasury Bill</b>		<b>18.39</b>
91 Days Tbill	SOVEREIGN	10.81
182 Days Tbill	SOVEREIGN	6.41
364 Days Tbill	SOVEREIGN	1.17
<b>Non-Convertible Debentures/Zero Coupon Bonds</b>		<b>1.76</b>
7.65% Bajaj Housing Finance Limited	CRISIL AAA	1.76
<b>Government Securities</b>		<b>2.93</b>
5.22% Government of India	SOVEREIGN	2.93
<b>Corporate Debt Market Development Fund</b>		<b>0.31</b>
Corporate Debt Market Development Fund # TREPS##		0.31
		2.55
<b>Sub Total</b>		<b>2.55</b>
Net Receivables / (Payables)		4.51
<b>Portfolio Total</b>		<b>100.00</b>
# Unlisted Security		

## Composition by Rating^



^As of April 30, 2025

## Instrument Wise Composition^



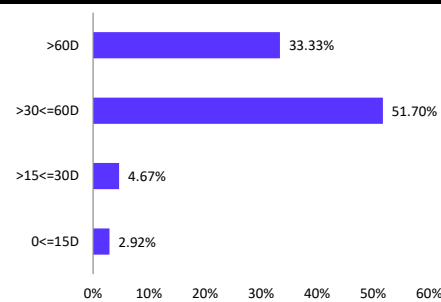
^As of April 30, 2025

## Scheme Performance

Scheme Performance	Last 7 days	PTP (₹)	Last 15 days	PTP (₹)	Last 1 Month	PTP (₹)	Last 3 Months	PTP (₹)	Last 6 Months	PTP (₹)
360 ONE Liquid Fund - Reg - Growth	5.25%	10,010	5.57%	10,023	6.58%	10,056	7.12%	10,174	7.02%	10,348
Benchmark*	5.74%	10,011	5.90%	10,024	6.73%	10,057	7.17%	10,175	7.09%	10,352
Additional Benchmark**	7.88%	10,015	8.15%	10,034	11.45%	10,097	8.71%	10,212	7.86%	10,390
Scheme Performance	Last 1 year	PTP (₹)	Last 3 years	PTP (₹)	Last 5 years	PTP (₹)	Last 10 years	PTP (₹)	Since Inception	PTP (₹)
360 ONE Liquid Fund - Reg - Growth	7.11%	10,711	6.68%	12,143	5.22%	12,897	5.87%	17,705	6.18%	19,895
Benchmark*	7.21%	10,721	6.84%	12,199	5.54%	13,093	6.24%	18,330	6.60%	20,823
Additional Benchmark**	7.86%	10,786	6.65%	12,131	5.45%	13,043	6.37%	18,546	6.63%	20,882

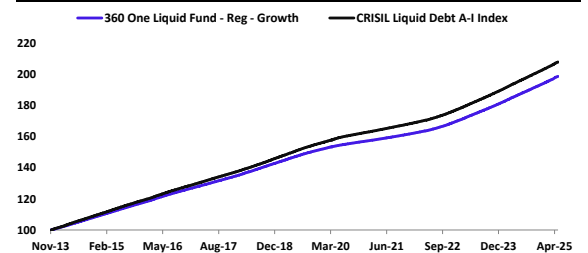
Past performance may or may not be sustained in future. Different plans shall have different expense structure. Point to Point (PTP) returns in ₹ is based on standard investment of ₹10,000; Since Inception date is 13-Nov-2013; \* CRISIL Liquid Debt A-I Index; \*\* CRISIL 1 Year T-Bill Index.

## Maturity Profile^



^As of April 30, 2025

## 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



## Benchmark Risk-O-Meter



# 360 ONE Gold ETF

(An open-ended exchange traded fund replicating/tracking domestic prices of Gold.)

## Investment Objective

The investment objective of the scheme is to generate returns that are in line with the performance of physical gold in domestic prices, subject to tracking error. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

## Fund Manager Mr. Rahul Khetawat

Mr. Khetawat has over 14 years of experience of handling multiple asset classes including Forex.

## Fund Details

**Date of Allotment** : March 07, 2025  
**Benchmark Index** : Domestic Prices of Gold  
**Plans Offered** : The Scheme does not offer any Plans for investment.

**Options Offered** : The Scheme does not offer any Options for investment.

**Minimum Application** : lot of 1 unit and in multiples thereof  
**New Purchase** : lot of 1 unit and in multiples thereof

**Additional Purchase** : lot of 1 unit and in multiples thereof

**Entry Load** : NIL  
**Exit Load** : NIL  
**Dematerialization** : D-Mat Option Available  
**Exchange Listed** : NSE,BSE  
**Exchange Symbol/ Scrip Code** : GOLD360, 544375  
**ISIN** : INF579M01BB5  
**Asset Allocation** :  
**Gold and gold related instrument** : 95% to 100%  
**Debt Market** : 0% to 5%  
**Money Market** : 0% to 5%  
**Tracking Error** : 0.87%

## NAV as on April 30, 2025

360 ONE Gold ETF : ₹ 93.2039

## AUM as on April 30, 2025

**Net AUM** : ₹ 14.71 crore  
**Monthly Average AUM** : ₹ 14.57 crore

## Total Expense Ratio

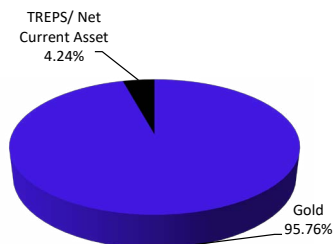
**Regular Plan** : 0.43% p.a.

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

## Portfolio as on April 30, 2025

Company Name	% to Net Assets
<b>Gold</b>	<b>95.76</b>
Gold	95.76
TREPS##	1.50
<b>Sub Total</b>	<b>1.50</b>
Net Receivables / (Payables)	2.74
<b>Portfolio Total</b>	<b>100.00</b>

## Instrument Wise Composition^



^As of April 30, 2025

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*

- Long term capital appreciation;
- Investment in gold in order to generate returns similar to the performance of the gold, subject to tracking errors.

\*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



### Benchmark Risk-O-Meter



# 360 ONE Silver ETF

(An open-ended exchange traded fund replicating/tracking domestic prices of Silver.)

## Investment Objective

The investment objective of the scheme is to generate returns that are in line with the performance of physical Silver in domestic prices, subject to tracking error. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

## Fund Manager Mr. Rahul Khetawat

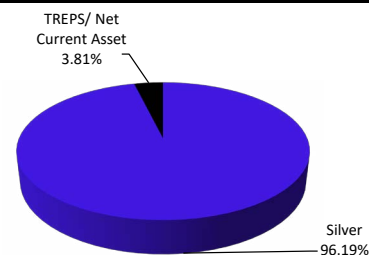
Mr. Khetawat has over 14 years of experience of handling multiple asset classes including Forex.

## Fund Details

<b>Date of Allotment</b>	: March 28, 2025
<b>Benchmark Index</b>	: Domestic Prices of Silver
<b>Plans Offered</b>	The Scheme does not offer any Plans for investment.
<b>Options Offered</b>	The Scheme does not offer any Options for investment.
<b>Minimum Application New Purchase</b>	: lot of 1 unit and in multiples thereof
<b>Additional Purchase</b>	: lot of 1 unit and in multiples thereof
<b>Entry Load</b>	: NIL
<b>Exit Load</b>	: NIL
<b>Dematerialization</b>	: D-Mat Option Available
<b>Exchange Listed</b>	: NSE, BSE
<b>Exchange Symbol/ Scrip Code</b>	: SILVER360, 544389
<b>ISIN</b>	: INF579M01BC3
<b>Asset Allocation Silver and Silver related instrument</b>	: 95% to 100%
<b>Debt Market</b>	: 0% to 5%
<b>Money Market</b>	: 0% to 5%
<b>Tracking Error</b>	: 1.18%

Portfolio as on April 30, 2025	
Company Name	% to Net Assets
<b>Silver</b>	<b>96.19</b>
Silver	96.19
TREPS##	0.43
<b>Sub Total</b>	<b>0.43</b>
Net Receivables / (Payables)	3.39
<b>Portfolio Total</b>	<b>100.00</b>

## Instrument Wise Composition^



^As of April 30, 2025

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*

- To create wealth and income in the long term;
- Returns that are in line with the performance of Silver over the long term, subject to tracking errors.

\*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



## Benchmark Risk-O-Meter



## NAV as on April 30, 2025

360 ONE Silver ETF : ₹ 94.1350

## AUM as on April 30, 2025

Net AUM : ₹ 7.02 crore  
Monthly Average AUM : ₹ 7.04 crore

## Total Expense Ratio

Regular Plan : 0.41% p.a.

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

## POTENTIAL RISK CLASS OF A SCHEME

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 → 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

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## Disclaimer

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