

MONTHLY FACTSHEET

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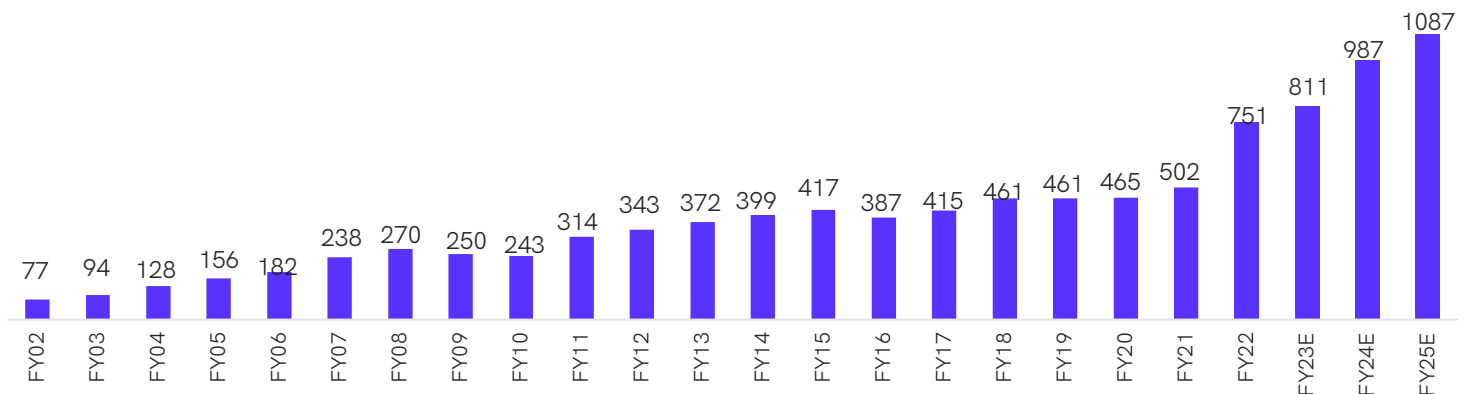
September 2023



Macro Economy & Event Update

Macro-Economic Indicators	Aug-23	Jul-23	Jun-23	May-23	Apr-23	Mar-23
Consumption						
Two-wheeler sales (%YoY)		-7.2	1.7	17.4	16.5	9.0
Passenger car sales (%YoY)			-10.1	-3.5	4.4	-8.5
Credit Card Outstanding (% YoY)		31.2	36	29.9	29.7	30.9
Industrial Sector						
Industrial Output (%YoY)			3.7	5.3	4.2	1.7
Manufacturing PMI	58.6	57.7	57.8	58.7	57.2	56.4
Railway freight Container Service (%YoY)	15.7	8.5	-10	4.6	7.3	8.1
Energy Consumption (YoY)			4.3	-0.4	-1.8	-2.1
Aviation Cargo (% YoY)		-1.2	-0.8	-0.3	0.02	1.4
Inflation						
CPI (%YoY)		7.4	4.8	4.3	4.7	5.7
WPI (%YoY)		-1.4	-4.1	-3.5	-0.9	1.3
Fiscal Deficit (% of full year target)		33.9	25.3	11.8	7.5	98.7
Trade Deficit (\$ bn)		-20.7	-18.8	-22	-15.5	-18.1
Services						
Air passenger traffic: Domestic (% YoY)		24.7	18.8	15.2	22.2	21.4
GST collections (Rs. Bn)	1591	1651	1615	1571	1870	1601
E-way Bill (Mn)	93.4	88	86.1	88.2	84.4	90.9
Direct tax collection (% YoY)		-1.6	3.2	7.6	-9.2	24.8
Money & Banking						
Credit Growth (%YoY)		19.7	18.1	15.4	15.7	15
Industry Credit (%YoY)		5.8	8.1	6	7	5.7
Deposits (%YoY)		12.9	15.4	10.9	10.1	9.6
Currency in circulation (%YoY)		4.4	4.1	7.8	7.7	7.9
Forex reserves (\$bn)		606	595	591	590	578
INR/USD (month end)	82.7	82.2	82	82.7	81.8	82.2
10Y G-Sec yield (%)	7.17	7.17	7.12	6.98	7.12	7.32
Net FPI flows: Equity (\$bn)	1.5	5.7	5.7	5.3	1.4	1
Net FPI flows: Debt (\$bn)	0.9	0.5	1.1	0.4	0.1	-0.3
DII (\$bn)	3	-0.3	0.5	-0.4	0.3	3.4

Nifty EPS



Source: Bloomberg, RBI, Spark Capital.

Equity Market

Indian Equity Markets: August 2023

India's benchmark equity indices corrected from the peak in July due to global risk-off sentiment following Fitch's US sovereign rating downgrade. Weak global economic data, the hawkish stance of central banks, and stretched Indian equity valuations also contributed.

Both the NSE Nifty 50 and BSE Sensex registered monthly corrections of 2.5%, respectively. FPIs flows slowed down during August 2023 on weak global risk sentiment. FPIs purchased Indian equities worth US\$ 1.5 billion in August 2023, down from an average of US\$ 5.6 billion over the past three months. Domestic Institutional Investors (DIIs) bought US\$ 3 billion during the month.

The S&P BSE Mid-cap and Small-cap indices outperformed the benchmarks, with monthly gains of 2.6% and 6.1% respectively. Among the sector indices, industrials, consumer durables, IT and Teck were the top performers, recording monthly gains of 4.7%, 4.2%, 4.1%, and 2.7% respectively. Bankex and FMCG underperformed with monthly losses of 4.0% and 2.7% respectively.

In August 2023 meeting, RBI's Monetary Policy Committee (MPC) decided to maintain the repo rate at 6.5% and retained policy stance. RBI revised the inflation trajectory substantially upwards and projected an average inflation of 5.4% YoY in FY24. However, the MPC decided to overlook the inflationary surge caused by the vegetables price shock, given its likely short-term nature. RBI MPC minutes also reiterated transient nature of the recent food price surge but expressed caution on inflation becoming more generalized. Additionally, the RBI also introduced the Incremental Cash Reserve Ratio (I-CRR) to drain surplus banking system liquidity.

India Q1 FY24 GDP accelerated to 7.8% YoY, up from 6.1% YoY in the previous quarter. The growth was largely propelled by strong expansion in 'Financial services, real estate and professional services'. 'Trade, hotels, transport, and communication' also registered healthy growth while manufacturing sector growth remained comparatively subdued. Private consumption recovered in Q1FY24, while government consumption contracted on weak revenue expenditure. Investments growth remained robust, possibly on account of the front-loading of government capital expenditure. However, there was a significant negative impact from external trade due to shrinking exports.

High-frequency economic activity indicators released during the month showed steady momentum in economic activity. India manufacturing PMI rose to a three-month high of 58.6 in August 2023. Eight Core Industries posted a strong growth of 8% YoY in July 2023. Retail sales growth (based on RAI business survey) rose to 9% YoY in July from 7% YoY in the previous two months. Retail credit growth (adjusted for merger of a non-bank with a bank) remained robust at 18.4% YoY in July 2023. GST collections in August 2023 also grew at a healthy pace of 11% YoY.

Outlook

Currently, the BSE Sensex is trading at a price-to-book ratio of approximately 3.5x, this represents a 13% premium compared to its 20-year historic average. Strong macroeconomic conditions like stable current account, healthy corporate balance sheets, resilient banking sector and fiscal consolidation partly alleviate about the concerns about the premium valuations, offering a measure of comfort. Looking at the medium-term perspective, 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).

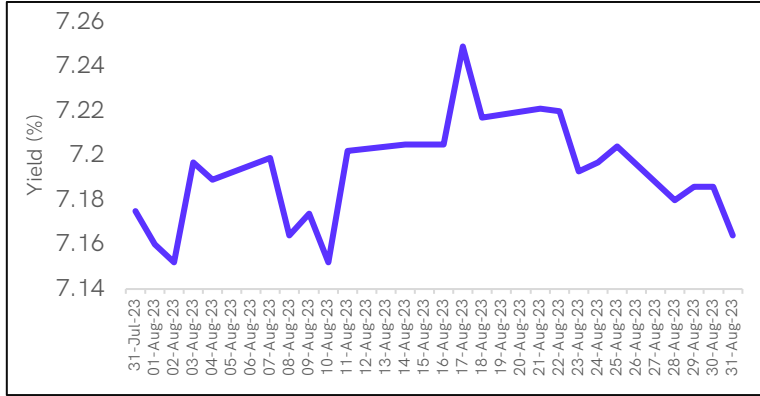
We advocate for a bottom-up investment approach given the current economic landscape. Over the medium term, the economy's fundamental outlook remains appealing. There are clear signs of recovery as evident in robust revenue growth, order bookings, and cash flows of industrial companies. Additionally, Indian banks continue to remain in a favourable position. Credit growth has been picking up, while margins are normalizing from peak levels. Overall, we expect banks to deliver strong performance over the medium term.

Another sector that is experiencing strong traction is the auto and auto ancillaries' industry. The electric vehicle (EV) segment is expected to provide a significant boost to this sector in the coming years. Companies within this sector that are leading in the development of EV capabilities are likely to do better than their peers.

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
31-Aug-23	1 Yr	61	112	312
	3 Yr	53	114	305
	5 Yr	48	109	294
	10 Yr	45	111	296
31-Jul-23	1 Yr	39	103	302
	3 Yr	56	119	306
	5 Yr	55	118	294
	10 Yr	51	118	298

Macros:

In July 2023, India's CPI inflation shot up to 7.44% YoY on account of surge in food inflation. The 'food and beverages' inflation surged to 10.6% YoY in July 2023, up from 4.7% YoY in the previous month. Vegetable prices, particularly tomatoes, have experienced a sharp increase over the last two months. Additionally, cereals, pulses, spices, and fruits have also witnessed a substantial increase in prices in July. Core inflation, however, fell to 5.0% YoY in July 2023 from 5.2% YoY in the previous month.

Till 3rd September 2023, cumulative rainfall was 11% below the long period average. Rainfall was within the normal range in North-West India, while experiencing a significant deficit in East & North-east India, Central India, and the South Peninsula. Reservoir levels, as on 31st August, in Southern and Eastern India remains below the 10 yr. average. As on September 2nd, the total kharif sowing remains in line with last year's figures. However, rice coverage has risen by 3.7% compared to the previous year, while the sowing of pulses has declined by 8.5%. Impact of El Nino and subdued monsoon performance on Kharif crop yields and further soil development for rabi crop remains key monitorable. On a positive note, price pressures could be transitory as food tends to suffer from seasonal shocks, which can be expected to reverse between Sep-Dec. Administrative interventions in select food items will also help to curb price pressures on the margin.

FYTD fiscal deficit rose to 34% of FY24 BE at INR 6.06 Tr on account of higher revenue expenditure and softer receipts in July. High revenue expenditure was driven by increase in subsidy spends and payment of instalment under PM Kisan. Pace of capital expenditure eased in July on account of slowdown in capex towards roads, transport, and highways. Tax collections remains weak with 1.1% YoY contraction in direct tax collection on FYTD basis. Indirect tax collections also growing at a slower pace on account of FYTD contraction in excise duty collections. The front-loading of tax devolution to states by the Centre is also contributing to a contraction in net revenue to Centre. domestic GST (CGST+SGST) grew by ~15% y-o-y while import GST grew by 7% (vs 8%). GST collection so far in Q2 FY24 are ~10% higher than the comparable period last year and the YTD run rate is overall 11% y-o-y, in sync with budgeted estimate.

Banking system credit growth remains broadly flat at 14.9% YoY (11th August), adjusted for a bank and non-bank merger, while deposit growth improved to 12.6% YoY (11th August) from 12% in the previous fortnight.

Markets:

India's 10Y g-sec yield has been moved within a 10bps range before closing flat for the month at 7.20% compared to previous month. Indian bond yields have acquired a bit of anxiety on account of recent surge in inflation numbers beating market expectations by a wide margin. Sentiments remained cautious mainly due to better than expected economic datapoints from US and dollar strength. For the month, short tenure yield curve of 2-3 years underperformed the longer-tenure yield curve by 5bps on back of rising global yield, higher inflation prints and pick-up in commodity prices.

Bond yields on the longer end remains relatively steady in spite of record net G-sec borrowing (highest in current Q2 FY24 post Covid time), however it is projected to decline considerably in H2 FY24, with net G-sec supply in 3QFY24 sharply lower than 2QFY24 (Rs1.8 tn versus Rs4.5 tn). We expect the far end of the curve to remain well-supported as there was strong investor demand in G-secs and SDLs primary auctions and market also remains optimistic on index inclusion soon. The shorter end of the curve remained anchored by RBI's short-term liquidity measures and heavy supply from corporates and NBFCs, keeping the yield curve tilted toward a flattening bias same as previous month.

RBI announced that 93% (3.32 lakh crore) of ₹ 2000 currency notes have been returned to banks. To neutralise this surplus liquidity RBI introduced Incremental Cash Reserve Ratio (I-CRR) to drain surplus liquidity in the August policy. Liquidity surplus declined from Rs 2.64 tn as on 10th August to Rs 0.8 tn as on 31st August 2023 as banks maintained higher CRR with the RBI with effect from the fortnight beginning August 12, 2023. The average overnight rates increased by 20 bps to ~6.75 after the ICRR announcement with money market rates inching higher by 15bps and traded for remaining period of the month. RBI will review the situation on September.

Event:

In August 2023 meeting, RBI's Monetary Policy Committee (MPC) decided to maintain the repo rate at 6.5% and retained policy stance. RBI revised the inflation trajectory substantially upwards and projected an average inflation of 5.4% YoY in FY24. However, MPC decided to overlook the inflationary surge caused by the vegetables price shock, given its likely short-term nature. RBI MPC minutes also reiterated transient nature of the recent food price surge but expressed caution on inflation becoming more generalized.

Global:

US economy has been defying expectations of slowdown this year resulting in long term rates drifting up, with 10Y UST yield currently at its highest levels since 2007 to ~4.30 before closing at 4.17 up 20bps for the month. Both Fed chair Powell and ECB president Lagarde at the Jackson Hole economic symposium, reaffirmed unconditional commitment to bring inflation back to its 2% target, and stressed upon keeping rates elevated as long as needed to bring down inflation to its 2% target, but also stressed upon proceeding carefully (with full effects of past rate hikes not yet materialised). On the same thoughts, Bank of England (BOE) raised the policy rate by 25 bps to 5.25%. Advanced economies' central bankers are currently committed to ensure the bank Rate is sufficiently restrictive for sufficiently longer to bring inflation lower levels in the medium term.

Global PMIs too showed signs of weakness with continued contraction in manufacturing activity while services sector PMI also moved into contraction for Eurozone and UK. US economic activity, however, continued to perform comparatively better with strong growth in retail sales and better than expected industrial production in July. While China's economic expansion remains sluggish, with continued contraction in trade, including both exports and imports. Moreover, retail sales and industrial production growth for July 2023 was weaker than expected. Adding to these concerns, China has entered a deflationary phase, as seen in the 0.3% YoY contraction in the Consumer Price Index (CPI) recorded in July 2023. Escalation of geopolitical tensions and the impact of OPEC+ decision to cut production on crude oil prices made Brent crude oil price rallied by nearly 12% since end Jun-23

Outlook:

We think with reported healthy growth in tax numbers till now and disciplined fiscal prudence adopted by government plus some higher than budgeted fiscal deficit financing with small saving schemes putting lesser pressure on long-dated yield curve. We continue to expect a prolonged pause from the MPC through till March 2024. Nevertheless, inflation anxiety and supply concerns could keep 10Y G-sec yield elevated in the near-term (7.20-7.30%) and will mirror global bond yield volatility with a lesser degree. We expect 10-year G-sec yield range between 7.15-7.30% with flatter yield curve in upcoming 3 to 6 months.

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 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

Date of Allotment	: October 30, 2014
Bloomberg Code	: IIFGRRG IN
Benchmark Index	: S&P BSE 500 TRI
Plans Offered	: Regular & Direct
Options Offered	: Growth & IDCW
Minimum Application	: ₹1,000 and in multiples of ₹1 thereafter
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 - Every Tuesday
Fortnightly SIP Option*	: ₹1,000 per instalment for a minimum period of 6 fortnights - 2 nd and 16 th of every month
Monthly SIP Option	: ₹1,000 per instalment for a minimum period of 6 months - Any date 1 st to 28 th (Default - 7 th of every month)
Quarterly SIP Option	: ₹1,000 per instalment for a minimum period of 6 quarters- Any date 1 st to 28 th (Default - 7 th)
Entry Load	: NIL
Exit Load	: 1% - if redeemed/switched out, on or before 12 months from the date of allotment w.e.f April 02, 2019.
Dematerialization	: D-Mat Option Available
Portfolio Turnover Ratio (based on 1 year monthly data)	: 0.3 times

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

NAV as on August 31, 2023

Regular - Growth	: ₹ 35.149
Regular - IDCW	: ₹ 31.0983
Direct - Growth	: ₹ 39.124
Direct - IDCW	: ₹ 38.7251

AUM as on August 31, 2023

Net AUM	: ₹ 4433.04 crore
Monthly Average AUM	: ₹ 4315.77 crore

Total Expense Ratio

Regular Plan	: 1.89% p.a.
Direct Plan	: 0.90% p.a.

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

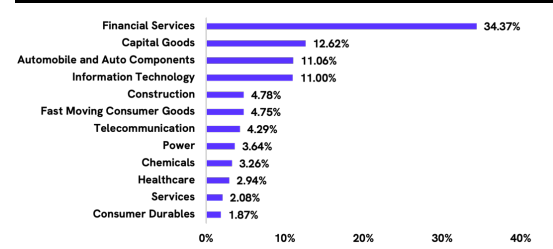
Volatility Measures

	Fund	Benchmark
Std. Dev (Annualised)	13.70%	14.52%
Sharpe Ratio	0.45	0.41
Portfolio Beta	0.88	1.00
R Squared	0.82	NA
Treynor	2.03	1.72

Portfolio as on August 31, 2023

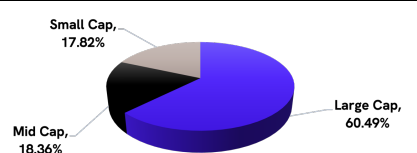
Company Name	Sector	% to Net Assets
Equity & Equity Related Total		
HDFC Bank Limited	Financial Services	8.63
ICICI Bank Limited	Financial Services	8.49
Axis Bank Limited	Financial Services	5.96
Infosys Limited	Information Technology	5.59
Tata Motors Limited	Automobile and Auto Components	4.90
Larsen & Toubro Limited	Construction	4.78
Bharti Airtel Limited	Telecommunication	4.18
NTPC Limited	Power	3.64
Cyient Limited	Information Technology	3.28
Motherhood Sumi Wiring India Limited	Automobile and Auto Components	3.09
Sona BLW Precision Forgings Limited	Automobile and Auto Components	3.08
Cholamandalam Investment and Finance Company Ltd	Financial Services	3.06
APL Apollo Tubes Limited	Capital Goods	2.97
Hindustan Unilever Limited	Fast Moving Consumer Goods	2.87
Data Patterns (India) Limited	Capital Goods	2.83
State Bank of India	Financial Services	2.64
Suzlon Energy Limited	Capital Goods	2.63
HDFC Life Insurance Company Limited	Financial Services	2.30
Sumitomo Chemical India Limited	Chemicals	2.28
Cummins India Limited	Capital Goods	2.19
Aavas Financiers Limited	Financial Services	2.13
LTIMindtree Limited	Information Technology	2.12
CMS Info System Limited	Services	2.08
Astra Microwave Products Limited	Capital Goods	2.00
CCL Products (India) Limited	Fast Moving Consumer Goods	1.89
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.87
Max Healthcare Institute Limited	Healthcare	1.71
Divi's Laboratories Limited	Healthcare	1.23
Aditya Birla Capital Limited	Financial Services	1.17
Aether Industries Limited	Chemicals	0.99
Bharti Airtel Limited	Telecommunication	0.11
Sub Total		96.67
TREPS**		1.47
Net Receivables / (Payables)		1.86
Portfolio Total		100

Sector Allocation**



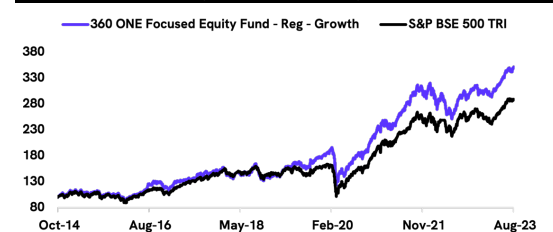
**Sector allocation as per AMFI classification

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 August 31, 2023

NAV Movement (Since Inception) Rebased to 100



Scheme Performance

Scheme / Benchmark	31-Aug-22 to 31-Aug-23	PTP (₹)	31-Aug-20 to 31-Aug-23	PTP (₹)	31-Aug-18 to 31-Aug-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Focused Equity Fund - Reg - Growth	18.20%	11,820	24.79%	19,434	16.36%	21,344	15.28%	35,149
360 ONE Focused Equity Fund - Dir - Growth	19.41%	11,941	26.14%	20,071	17.81%	22,700	16.68%	39,124
Benchmark*	11.34%	11,134	23.31%	18,749	12.55%	18,067	12.73%	28,851
Additional Benchmark**	10.34%	11,034	20.30%	17,410	12.24%	17,823	11.67%	26,528

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	31-Aug-22 to 31-Aug-23	31-Aug-20 to 31-Aug-23	31-Aug-18 to 31-Aug-23	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	10,50,000
Total Value as on August 31, 2023(₹)	1,35,496	4,68,290	10,01,405	22,97,617
Returns	24.84%	17.86%	20.61%	17.27%
Total Value of Benchmark: S&P BSE 500 TRI (₹)	1,32,343	4,56,026	9,30,576	20,34,661
Benchmark: S&P BSE 500 TRI	19.65%	15.99%	17.60%	14.62%
Total Value of Additional Benchmark: S&P BSE Sensex TRI (₹)	1,28,491	4,40,100	8,84,589	19,79,555
Additional Benchmark: S&P BSE Sensex TRI	13.40%	13.50%	15.53%	14.03%

(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.

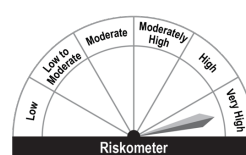
Scheme Risk-O-Meter

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.

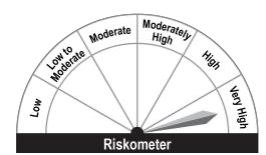
**With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

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 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

Date of Allotment	: November 29, 2021
Bloomberg Code	: -
Benchmark Index	: S&P BSE 200 TRI
Plans Offered	: Regular & Direct
Options Offered	: Growth & IDCW
Minimum Application	: ₹1,000 and in multiples of ₹1 thereafter
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 - Every Tuesday
Fortnightly SIP Option*	: ₹1,000 per instalment for a minimum period of 6 fortnights - 2 nd and 16 th of every month
Monthly SIP Option	: ₹1,000 per instalment for a minimum period of 6 months - Any date 1 st to 28 th (Default - 7 th of every month)
Quarterly SIP Option	: ₹1,000 per instalment for a minimum period of 6 quarters - Any date 1 st to 28 th (Default - 7 th)
Entry Load	: NIL
Exit Load	: 1% - if redeemed/switched out, on or before 12 months from the date of allotment
Dematerialization	: D-Mat Option Available
Portfolio Turnover	: 1.19 times
Ratio (based on 1 year monthly data)	

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

NAV as on August 31, 2023

Regular - Growth	: ₹ 12.2547
Regular - IDCW	: ₹ 12.2547
Direct - Growth	: ₹ 12.5045
Direct - IDCW	: ₹ 12.5045

AUM as on August 31, 2023

Net AUM	: ₹ 63.08 crore
Monthly Average AUM	: ₹ 62.86 crore

Total Expense Ratio

Regular Plan	: 1.58% p.a.
Direct Plan	: 0.43% 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 August 31, 2023

Company Name	Sector	% to Net Assets
Equity & Equity Related Total		
REC Limited	Financial Services	4.65
Supreme Industries Limited	Capital Goods	4.22
Power Finance Corporation Limited	Financial Services	3.94
HDFC Asset Management Company Limited	Financial Services	3.68
Bharat Forge Limited	Capital Goods	3.44
Hindustan Aeronautics Limited	Capital Goods	3.44
Bharat Electronics Limited	Capital Goods	3.32
Cholamandalam Investment and Finance Company Ltd	Financial Services	3.32
TVS Motor Company Limited	Automobile and Auto Components	3.21
Muthoot Finance Limited	Financial Services	3.18
HDFC Life Insurance Company Limited	Financial Services	3.13
Zydus Lifesciences Limited	Healthcare	3.10
SBI Life Insurance Company Limited	Financial Services	2.92
Persistent Systems Limited	Information Technology	2.92
Torrent Pharmaceuticals Limited	Healthcare	2.87
Godrej Consumer Products Limited	Fast Moving Consumer Goods	2.85
HCL Technologies Limited	Information Technology	2.84
Cummins India Limited	Capital Goods	2.79
Yes Bank Limited	Financial Services	2.76
Bajaj Auto Limited	Automobile and Auto Components	2.68
Abbott India Limited	Healthcare	2.67
ITC Limited	Fast Moving Consumer Goods	2.66
Power Grid Corporation of India Limited	Power	2.65
Nestle India Limited	Fast Moving Consumer Goods	2.60
Coal India Limited	Oil Gas & Consumable Fuels	2.54
Britannia Industries Limited	Fast Moving Consumer Goods	2.53
Shree Cement Limited	Construction Materials	2.51
Bharat Petroleum Corporation Limited	Oil Gas & Consumable Fuels	2.45
Hindustan Unilever Limited	Fast Moving Consumer Goods	2.43
Indraprastha Gas Limited	Oil Gas & Consumable Fuels	2.43
PI Industries Limited	Chemicals	2.41
HDFC Bank Limited	Financial Services	2.40
Petronet LNG Limited	Oil Gas & Consumable Fuels	2.34
ICICI Lombard General Insurance Company Limited	Financial Services	1.66
Sub Total		99.55
TREPS**		0.28
Net Receivables / (Payables)		0.16
Portfolio Total		100.00

Scheme Performance

Scheme / Benchmark	31-Aug-22 to 31-Aug-23	PTP (₹)	31-Aug-20 to 31-Aug-23	PTP (₹)	31-Aug-18 to 31-Aug-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Quant Fund - Reg - Growth	17.68%	11,768	-	-	-	-	12.29%	12,255
360 ONE Quant Fund - Dir - Growth	19.05%	11,905	-	-	-	-	13.59%	12,505
Benchmark*	9.56%	10,956	-	-	-	-	9.31%	11,689
Additional Benchmark**	10.34%	11,034	-	-	-	-	8.85%	11,603

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	31-Aug-22 to 31-Aug-23	31-Aug-20 to 31-Aug-23	31-Aug-18 to 31-Aug-23	Since Inception
Total Amount Invested (₹)	1,20,000	-	-	2,10,000
Total Value as on August 31, 2023(₹)	1,38,889	-	-	2,52,922
Returns	30.49%	-	-	21.90%
Total Value of Benchmark: S&P BSE 200 TRI (₹)	1,30,569	-	-	2,35,643
Benchmark: S&P BSE 200 TRI	16.76%	-	-	13.20%
Total Value of Benchmark: S&P BSE Sensex TRI (₹)	1,28,491	-	-	2,32,976
Additional Benchmark: S&P BSE Sensex TRI	13.40%	-	-	11.84%

(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.

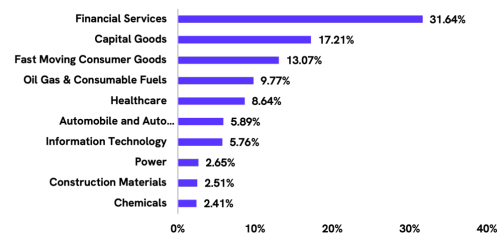
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- 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.

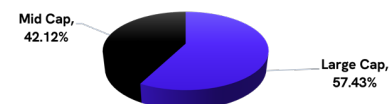
**With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

Sector Allocation**



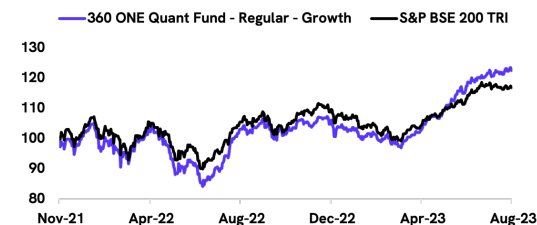
**Sector allocation as per AMFI classification

Market Capitalisation wise Exposure^



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 August 31, 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 NIFTY 50 TAX SAVER 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 as 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

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 and in multiples of ₹500 thereafter
Weekly SIP Option**	: ₹500 per instalment for a minimum period of 12 weeks - Every Tuesday
Fortnightly SIP Option**	: ₹500 per instalment for a minimum period of 12 fortnights - 2 nd and 16 th of every month
Monthly SIP Option	: ₹500 per instalment for a minimum period of 12 months - Any date 1 st to 28 th (Default - 7 th of every month)
Quarterly SIP Option	: ₹500 per instalment for a minimum period of 12 quarters - Any date 1 st to 28 th (Default - 7 th)
Entry Load	: NIL
Exit Load	: NIL
Dematerialization	: D-Mat Option Available
Portfolio Turnover	: - times
Tracking Error[^]	: Regular Plan: 0.12%
Tracking Error[^]	: Direct Plan: 0.12%
Tracking Difference^{^^}	: Regular Plan: 0.79%
Tracking Difference^{^^}	: Direct Plan: 0.54%

* (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
[^] Fund exists for less than one year. So, the tracking error is calculated by annualising available data
^{^^} - Since Inception

NAV as on August 31, 2023

Regular - Growth	: ₹ 10.6537
Regular - IDCW	: ₹ 10.6537
Direct - Growth	: ₹ 10.6718
Direct - IDCW	: ₹ 10.6718

AUM as on August 31, 2023

Net AUM	: ₹ 44.27 crore
Monthly Average AUM	: ₹ 44.28 crore

Total Expense Ratio

Regular Plan	: 0.52% p.a.
Direct Plan	: 0.27% p.a.

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

Volatility Measures

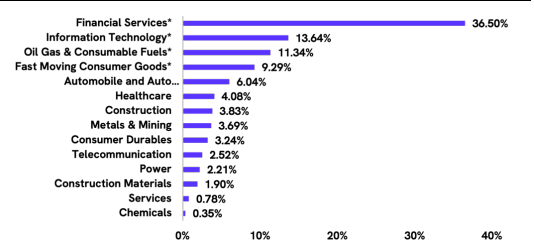
	Fund	Benchmark
Std. Dev (Annualised)	NA	NA
Sharpe Ratio	NA	NA
Portfolio Beta	NA	NA
R Squared	NA	NA
Treynor	NA	NA

Portfolio as on August 31, 2023

Company Name	Sector	% to Net Assets
Equity & Equity Related Total		
HDFC Bank Limited*	Financial Services	13.75
Reliance Industries Limited*	Oil Gas & Consumable Fuels	9.55
ICICI Bank Limited*	Financial Services	7.86
Infosys Limited*	Information Technology	6.01
ITC Limited*	Fast Moving Consumer Goods	4.55
Tata Consultancy Services Limited*	Information Technology	4.03
Larsen & Toubro Limited*	Construction	3.83
Axis Bank Limited	Financial Services	3.13
Kotak Mahindra Bank Limited	Financial Services	3.03
Hindustan Unilever Limited	Fast Moving Consumer Goods	2.62
State Bank of India	Financial Services	2.53
Bharti Airtel Limited	Telecommunication	2.52
Bajaj Finance Limited	Financial Services	2.24
Asian Paints Limited	Consumer Durables	1.72
Mahindra & Mahindra Limited	Automobile and Auto Components	1.65
Maruti Suzuki India Limited	Automobile and Auto Components	1.56
Titan Company Limited	Consumer Durables	1.52
HCL Technologies Limited	Information Technology	1.45
Sun Pharmaceutical Industries Limited	Healthcare	1.41
Tata Motors Limited	Automobile and Auto Components	1.24
NTPC Limited	Power	1.23
Tata Steel Limited	Metals & Mining	1.16
UltraTech Cement Limited	Construction Materials	1.12
IndusInd Bank Limited	Financial Services	1.05
Power Grid Corporation of India Limited	Power	0.98
Bajaj Finserv Limited	Financial Services	0.95
Nestle India Limited	Fast Moving Consumer Goods	0.92
Tech Mahindra Limited	Information Technology	0.88
Adani Enterprises Limited	Metals & Mining	0.87
JSW Steel Limited	Metals & Mining	0.87
HDFC Life Insurance Company Limited	Financial Services	0.81
Dr. Reddy's Laboratories Limited	Healthcare	0.80
Oil & Natural Gas Corporation Limited	Oil Gas & Consumable Fuels	0.80
Hindalco Industries Limited	Metals & Mining	0.79
Adani Ports and Special Economic Zone Limited	Services	0.78
Grasim Industries Limited	Construction Materials	0.77
Cipla Limited	Healthcare	0.77
Wipro Limited	Information Technology	0.71
SBI Life Insurance Company Limited	Financial Services	0.68
Britannia Industries Limited	Fast Moving Consumer Goods	0.62
Coal India Limited	Oil Gas & Consumable Fuels	0.62
Bajaj Auto Limited	Automobile and Auto Components	0.61
Tata Consumer Products Limited	Fast Moving Consumer Goods	0.58
Apollo Hospitals Enterprise Limited	Healthcare	0.57
LTIMindtree Limited	Information Technology	0.56
Divi's Laboratories Limited	Healthcare	0.54
Eicher Motors Limited	Automobile and Auto Components	0.53
Jio Financial Services Limited	Financial Services	0.47
Hero MotoCorp Limited	Automobile and Auto Components	0.44
Bharat Petroleum Corporation Limited	Oil Gas & Consumable Fuels	0.38
UPL Limited	Chemicals	0.35
Sub Total		99.41
TREPS ^{##}		0.38
Net Receivables / (Payables)		0.20
Portfolio Total		100.00

* Top 7 issues exposure as a % of NAV

Sector Allocation^{^^}



^{^^} Sector allocation as per AMFI classification
[^] Top 4 sectors exposure as a % of NAV

Group Allocation[^]

Group Name	% of NAV
HDFC	14.56%
Mukesh Ambani	10.02%
Tata	8.53%
ICICI	7.86%
Infosys	6.01%
ITC - MNC	4.55%
L&T	4.39%

[^] Top 7 groups exposure as a % of NAV

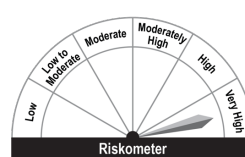
This product is suitable for investors who are seeking*:

- 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 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

Date of Allotment	: June 30, 2023
Bloomberg Code	: -
Benchmark Index	: S&P BSE 500 TRI
Plans Offered	: Regular & Direct
Options Offered	: Growth & IDCW
New Purchase	: ₹1000 and in multiples of ₹1 thereafter.
Additional Purchase	: ₹1000 and in multiples of ₹1 thereafter.
Weekly SIP Option**	: ₹1000 per instalment for a minimum period of 6 weeks - Every Tuesday
Fortnightly SIP Option**	: ₹1000 per instalment for a minimum period of 6 fortnights - 2 nd and 16 th of every month
Monthly SIP Option	: ₹1000 per instalment for a minimum period of 6 months - Any date 1 st to 28 th (Default - 7 th of every month)
Quarterly SIP Option	: ₹1000 per instalment for a minimum period of 6 quarters - Any date 1 st to 28 th (Default - 7 th)
Entry Load	: NIL
Exit Load	: 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
Dematerialization	: D-Mat Option Available
Portfolio Turnover	: - times

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

NAV as on August 31, 2023

Regular - Growth	: ₹ 10.2787
Regular - IDCW	: ₹ 10.2787
Direct - Growth	: ₹ 10.3053
Direct - IDCW	: ₹ 10.3053

AUM as on August 31, 2023

Net AUM	: ₹ 249.69 crore
Monthly Average AUM	: ₹ 243.42 crore

Total Expense Ratio

Regular Plan	: 2.40% p.a.
Direct Plan	: 0.90% 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 August 31, 2023

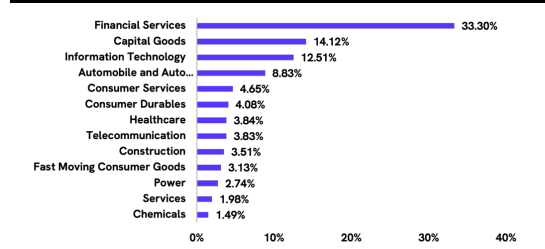
Company Name	Sector	% to Net Assets
Equity & Equity Related Total		
HDFC Bank Limited	Financial Services	8.34
ICICI Bank Limited	Financial Services	7.76
Axis Bank Limited	Financial Services	5.52
Infosys Limited	Information Technology	5.05
Tata Motors Limited	Automobile and Auto Components	4.39
Bharti Airtel Limited	Telecommunication	3.83
Larsen & Toubro Limited	Construction	3.51
Cholamandalam Investment and Finance Company Ltd	Financial Services	2.96
NTPC Limited	Power	2.74
Dixon Technologies (India) Limited	Consumer Durables	2.72
Suzlon Energy Limited	Capital Goods	2.60
APL Apollo Tubes Limited	Capital Goods	2.45
Jubilant Foodworks Limited	Consumer Services	2.45
Motherson Sumi Wiring India Limited	Automobile and Auto Components	2.44
HDFC Life Insurance Company Limited	Financial Services	2.35
Hindustan Unilever Limited	Fast Moving Consumer Goods	2.31
Aavas Financiers Limited	Financial Services	2.23
Vedant Fashions Limited	Consumer Services	2.20
Astra Microwave Products Limited	Capital Goods	2.14
State Bank of India	Financial Services	2.13
Dr. Lal Path Labs Limited	Healthcare	2.09
Aditya Birla Capital Limited	Financial Services	2.02
Sona BLW Precision Forgings Limited	Automobile and Auto Components	2.01
CMS Info System Limited	Services	1.98
LTIMindtree Limited	Information Technology	1.93
HCL Technologies Limited	Information Technology	1.81
Divi's Laboratories Limited	Healthcare	1.74
Netweb Technologies India Limited	Information Technology	1.67
Kirloskar Oil Engines Limited	Capital Goods	1.64
Timken India Limited	Capital Goods	1.59
Sumitomo Chemical India Limited	Chemicals	1.49
Hindustan Aeronautics Limited	Capital Goods	1.43
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.35
Escorts Kubota Limited	Capital Goods	1.28
Cyient Limited	Information Technology	1.05
Tech Mahindra Limited	Information Technology	1.00
CG Power and Industrial Solutions Limited	Capital Goods	0.99
CCL Products (India) Limited	Fast Moving Consumer Goods	0.82
Sub Total		97.99
TREPS**		1.32
Net Receivables / (Payables)		0.69
Portfolio Total		100.00

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.

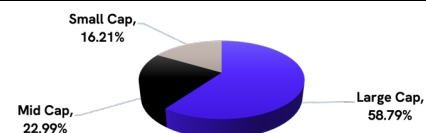
**With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

Sector Allocation**



**Sector allocation as per AMFI classification

Market Capitalisation wise Exposure^



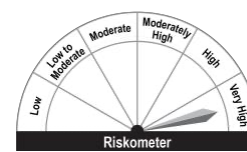
a. Large Cap Companies: 1st -100th company in terms of full market capitalization
b. Mid Cap Companies: 101st -250th company in terms of full market capitalization
c. Small Cap Companies: 251st company onwards in terms of full market capitalization
The consolidated list of stocks in terms of full market capitalization is as per the list uploaded by AMFI, in terms of SEBI circulars dated October 6, 2017 and December 4, 2017.
^As of August 31, 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 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

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

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

NAV as on August 31, 2023

Regular Plan Growth	: ₹ 19.2484
#Regular Plan Bonus	: ₹ 19.2483
Regular Quarterly IDCW	: ₹ 18.5746
#Regular Half Yearly IDCW	: ₹ 18.5746
#Regular Monthly IDCW	: ₹ 11.9992
Direct Plan Growth	: ₹ 20.214
Direct Monthly IDCW	: ₹ 12.8036

#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 August 31, 2023

Net AUM	: ₹ 761.52 crore
Monthly Average AUM	: ₹ 775.32 crore

Total Expense Ratio

Regular Plan	: 0.52% p.a.
Direct Plan	: 0.27% p.a.

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

Statistical Debt Indicators

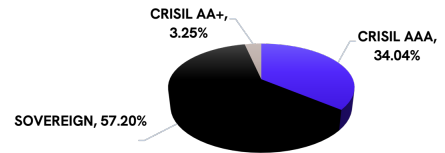
Annualised Portfolio YTM	: 7.552%
Maccaulay Duration	: 5.2479 years
Residual Maturity	: 7.6332 years

Note: For PRC Matrix of the fund please refer to page 11.

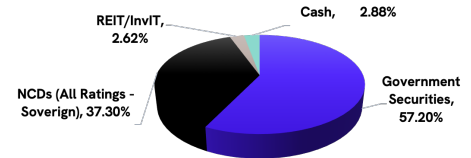
Portfolio as on August 31, 2023

Name of the Instrument	Rating	% to Net Assets
REIT/InvIT Instruments		2.62
Embassy Office Parks REIT	Realty	2.62
Debt Instruments		57.20
Sovereign Securities		57.20
7.26% GOVERNMENT OF INDIA	SOVEREIGN	17.63
7.41% GOVERNMENT OF INDIA	SOVEREIGN	9.89
7.26% GOVERNMENT OF INDIA	SOVEREIGN	5.88
7.64% STATE GOVERNMENT SECURITIES	SOVEREIGN	3.29
7.6% STATE GOVERNMENT SECURITIES	SOVEREIGN	3.28
7.54% GOVERNMENT OF INDIA	SOVEREIGN	2.66
6.54% GOVERNMENT OF INDIA	SOVEREIGN	2.49
7.71% STATE GOVERNMENT SECURITIES	SOVEREIGN	1.99
7.71% STATE GOVERNMENT SECURITIES	SOVEREIGN	1.99
7.38% GOVERNMENT OF INDIA	SOVEREIGN	1.96
7.18% GOVERNMENT OF INDIA	SOVEREIGN	1.94
7.74% STATE GOVERNMENT SECURITIES	SOVEREIGN	1.34
7.74% STATE GOVERNMENT SECURITIES	SOVEREIGN	1.33
7.66% STATE GOVERNMENT SECURITIES	SOVEREIGN	0.87
7.69% STATE GOVERNMENT SECURITIES	SOVEREIGN	0.66
Non-Convertible Debentures/Bonds		37.30
6.6861% MINDSPACE BUSINESS PARKS REIT	CRISIL AAA	5.16
6.75% SIKKA PORTS AND TERMINALS LIMITED	CRISIL AAA	5.08
6.4% JAMNAGAR UTILITIES & POWER PRIVATE LIMITED	CRISIL AAA	4.37
8.025% LIC HOUSING FINANCE LIMITED	CRISIL AAA	3.32
8.4% MUTHOOT FINANCE LIMITED	CRISIL AA+	3.25
7.8% LIC HOUSING FINANCE LIMITED	CRISIL AAA	3.25
7.9% JAMNAGAR UTILITIES & POWER PRIVATE LIMITED	CRISIL AAA	3.25
8.04% HDB FINANCIAL SERVICES LIMITED	CRISIL AAA	3.25
7.8% HDFC BANK LIMITED	CRISIL AAA	3.24
5.78% HDFC BANK LIMITED	CRISIL AAA	3.11
TREPS# / Reverse Repo		
TREPS#		0.25
Net Current Assets		2.63
Portfolio Total		100.00

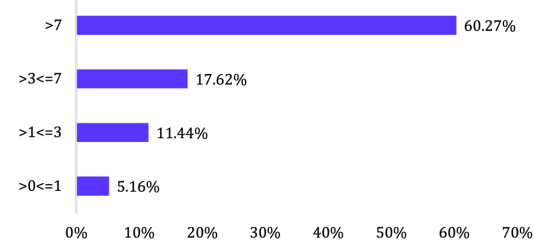
Composition by Rating[^]



Instrument Wise Composition[^]

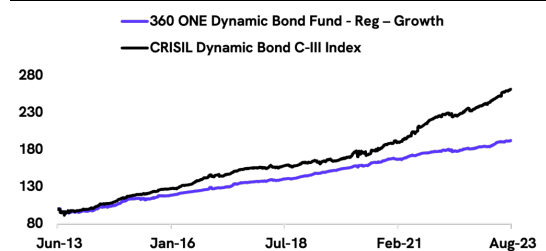


Maturity Profile[^]



[^] As of August 31, 2023

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)
29-Aug-23	10	0.05	11.9912	12.7949
25-Jul-23	10	0.05	12.0040	12.8021
27-Jun-23	10	0.05	11.9794	12.7701
Quarterly IDCW Plan				
04-Jun-15	10	0.40	11.4678	11.5708
Half Yearly IDCW Plan				
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	31-Aug-22 to 31-Aug-23	PTP (₹)	31-Aug-20 to 31-Aug-23	PTP (₹)	31-Aug-18 to 31-Aug-23	PTP (₹)	31-Aug-13 to 31-Aug-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Dynamic Bond Fund - Reg - Growth	6.12%	10,612	5.70%	11,809	6.38%	13,629	7.38%	20,395	6.64%	19248.40
360 ONE Dynamic Bond Fund - Dir - Growth	6.39%	10,639	6.01%	11,914	6.85%	13,928	7.90%	21,398	7.15%	20214.00
Benchmark*	11.54%	11,154	13.31%	14,547	10.45%	16,442	10.71%	27,678	9.90%	26174.22
Additional Benchmark**	6.87%	10,687	3.70%	11,151	6.70%	13,834	6.77%	19,255	6.03%	18165.43

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 IFL 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

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

Entry Load	: NIL
Exit Load	: Exit load as a % of redemption proceeds
Investor exit upon Subscription	: 0.0070%
Day 1	: 0.0065%
Day 2	: 0.0060%
Day 3	: 0.0055%
Day 4	: 0.0050%
Day 5	: 0.0045%
Day 6	: 0.0040%
Day 7 Onwards	: D-Mat Option Available
Dematerialization	: Asset Allocation
Money market and debt instruments with residual maturity up to 91 days	: 0% to 100%

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

NAV as on August 31, 2023

Regular Plan Growth	: ₹ 1773.7013
Regular Plan Weekly IDCW	: ₹ 1005.381
Regular Plan Daily IDCW	: ₹ 1000.1092
Direct Plan Growth	: ₹ 1782.4196
Direct Plan IDCW	: ₹ 1000.1092
Direct Plan Weekly IDCW	: ₹ 1005.4046

AUM as on August 31, 2023

Net AUM	: ₹ 502.31 crore
Monthly Average AUM	: ₹ 625.4 crore

Total Expense Ratio

Regular Plan	: 0.25% p.a.
Direct Plan	: 0.20% p.a.

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

Statistical Debt Indicators

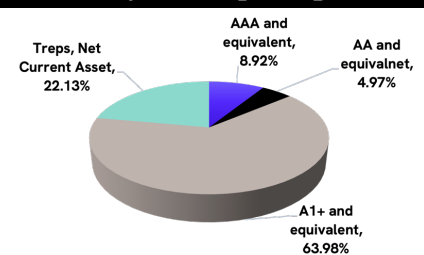
Annualised Portfolio YTM	: 7.0350%
Macaulay Duration	: 0.103 years
Residual Maturity	: 0.1104 years

Note: For PRC Matrix of the fund please refer to page 11.

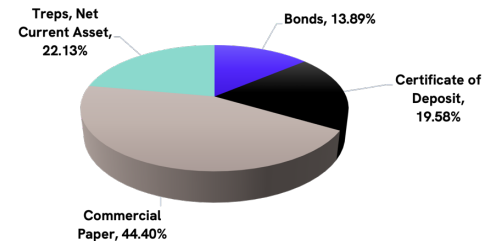
Portfolio as on August 31, 2023

Name of the Instrument	Rating	% to Net Assets
Debt Instruments		
Bonds		
7.5% Muthoot Finance Limited	CRISIL AA+	4.97
4.64% Oil & Natural Gas Corporation Limited	ICRA AAA	4.94
5.32% National Housing Bank	CRISIL AAA	3.98
Sub Total		13.89
Certificate of Deposit		
Axis Bank Limited	CRISIL A1+	4.90
Small Industries Dev Bank of India	CARE A1+	4.89
Bank of Baroda	FITCH A1+	4.89
Indian Bank	CRISIL A1+	4.89
Sub Total		19.58
Commercial Paper		
Sundaram Finance Limited	CRISIL A1+	9.93
National Bank For Agriculture and Rural Development	ICRA A1+	4.97
Shriram Finance Limited	CRISIL A1+	4.95
Larsen & Toubro Limited	CRISIL A1+	4.93
Axis Finance Limited	CRISIL A1+	4.91
Cholamandalam Investment and Finance Company Ltd	CRISIL A1+	4.91
Network18 Media & Investments Limited	CARE A1+	4.91
National Bank For Agriculture and Rural Development	CRISIL A1+	4.89
Sub Total		44.40
TREPS** / Reverse Repo		
TREPS**		21.17
Sub Total		21.17
Net Receivables/(Payables)		
		0.96
Portfolio Total		100.00

Composition by Rating[^]



Instrument Wise Composition[^]



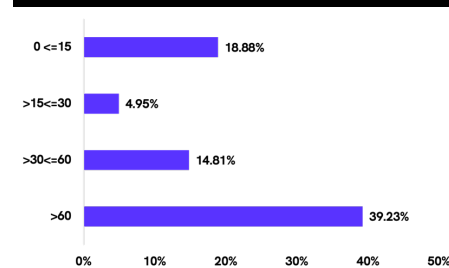
[^] As of August 31, 2023

Scheme Performance

Scheme / Benchmark	31-Aug-22 to 31-Aug-23	PTP (₹)	31-Aug-20 to 31-Aug-23	PTP (₹)	31-Aug-18 to 31-Aug-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Liquid Fund - Reg - Growth	6.60%	10,660	4.39%	11,375	4.77%	12,624	6.02%	17,733
360 ONE Liquid Fund - Dir - Growth	6.65%	10,665	4.44%	11,392	4.82%	12,655	6.07%	17,820
Benchmark*	6.87%	10,687	4.87%	11,533	5.43%	13,028	6.58%	18,671
Additional Benchmark**	6.39%	10,639	4.49%	11,408	5.71%	13,205	6.46%	18,478

Past performance may or may not be sustained in future. Different plans shall have different expense structure. * CRISIL Liquid Debt B-I 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[^]



[^] As of August 31, 2023

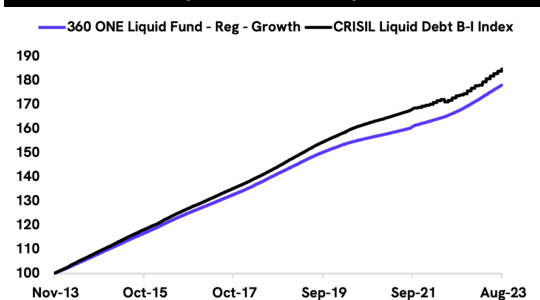
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

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

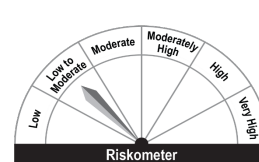
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

NAV Movement (Since Inception) Rebased to 100

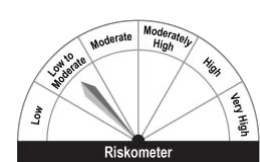


Scheme Risk-O-Meter



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

Benchmark Risk-O-Meter



CRISIL Liquid Debt B-I 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 →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
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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