

MONTHLY FACTSHEET

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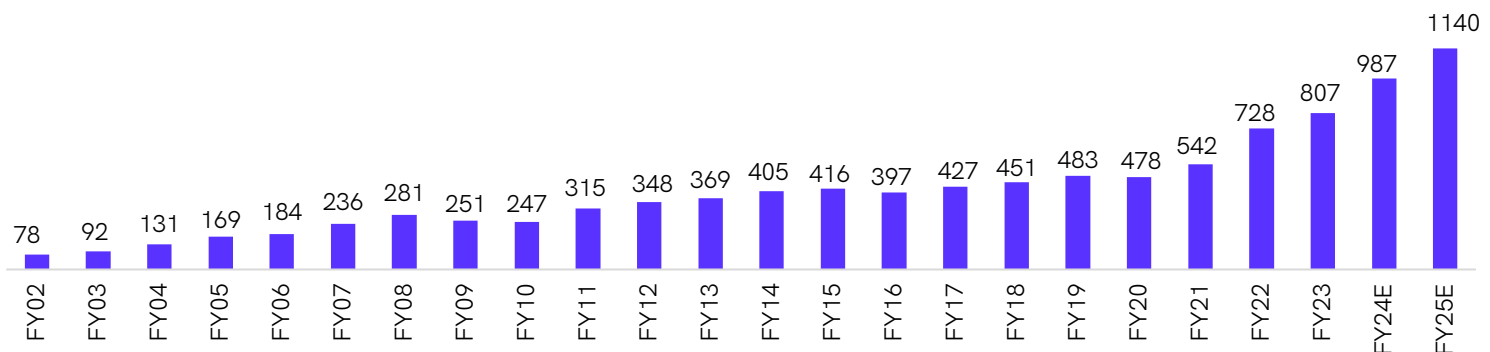
January 2024



Macro Economy & Event Update

Macro-Economic Indicators	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23
Consumption						
Two-wheeler sales (%YoY)		31.3	20.2	0.8	0.6	-7.2
Passenger car sales (%YoY)*		-17.3	-5.0	-11.9	-2.4	-17.1
Credit Card Outstanding (% YoY)		34.2	28.0	29.9	30	31.2
Industrial Sector						
Industrial Output (%YoY)			11.7	6.2	10.3	5.7
Manufacturing PMI	54.9	56.0	55.5	57.5	58.6	57.7
Railway freight Container Service (%YoY)			14.3	21.7	15.7	8.5
Energy Consumption (YoY)	1.6	6.1	20.9	10.3	16.3	8.3
Aviation Cargo (% YoY)		6.6	13.1	-0.3	6.9	-1.2
Inflation						
CPI (%YoY)		5.6	4.9	5.0	6.8	7.4
WPI (%YoY)		0.3	-0.5	-0.3	-0.5	-1.4
Fiscal & Trade						
Fiscal Deficit (% of full year target)		50.7	45.0	39.3	36	33.9
Trade Deficit (\$ bn)		-20.6	-29.9	-19.4	-24.2	-18.5
Services						
Air passenger traffic: Domestic (% YoY)		9.0	10.8	18.4	22.8	24.7
GST collections (Rs. Bn)	1649	1679	1720	1627	1591	1651
E-way Bill (Mn)		87.6	100.3	92	93.4	88
Direct tax collection (% YoY)		34.0	13.5	23.1	374.8	-1.6
Money & Banking						
Credit Growth (%YoY)		20.1	19.9	20.0	19.7	19.7
Industry Credit (%YoY)		6.6	5.9	7.1	6.7	5.8
Deposits (%YoY)		13.4	12.9	13.2	13.2	12.9
Currency in circulation (%YoY)		4.3	2.6	3.8	4	4.4
Forex reserves (\$bn)		604	588	588	598	606
INR/USD (month end)	83.1	83.4	83.3	83.1	82.7	82.2
10Y G-Sec yield (%)	7.18	7.27	7.35	7.21	7.17	7.17
Flows						
Net FPI flows: Equity (\$bn)	7.9	1.1	-2.9	-1.8	1.5	5.7
Net FPI flows: Debt (\$bn)	2.2	1.8	0.8	0.1	0.9	0.5
DII (\$bn)	1.6	1.7	3.4	2.5	3	-0.3

Nifty EPS



Source: Motilal Oswal Financial Services

*Excluding TATA Motors.

Equity Market

Equity Markets: 2023

In 2023, India's equity markets reached historic highs, propelled by robust economic momentum, the conclusion of the global central banks' rate hike cycle, substantial Foreign Portfolio Investment (FPI) inflows, healthy domestic flows, and solid macro fundamentals. S&P BSE Sensex and Nifty-50 delivered 18.7% and 20% returns, respectively, in CY2023. However, mid-cap and small-cap indices significantly outperformed the large-caps during the year. S&P BSE Mid-cap and S&P BSE Small-cap registered yearly gains of 45.5% and 47.5%, respectively.

Real Estate emerged as the top-performing sector in 2023, recording a gain of 79.5%, followed closely by Industrials, which posted a 69.3% increase. PSU and Auto sectors also demonstrated strong performances, securing gains of 55.3% and 46%, respectively. On the other hand, Bankex, Finance, and Tech sectors underperformed, showing comparatively modest gains of 11.2%, 17.1%, and 18.8%, respectively. Among global equity markets, the MSCI World Index yielded a 21.8% return in 2023, while the MSCI EM Index achieved only a 7.0% return. Japan's Nikkei index outperformed, delivering a 28.2% annual return, followed by Taiwan with a 26.8% return. However, equity markets in Hong Kong and China underperformed.

Indian Equity Markets: December 2023

In December 2023, India's benchmark equity indices achieved record highs, with the NSE Nifty 50 and BSE Sensex posting monthly gains of 7.9% and 7.8%, respectively. The markets initially surged following the announcement of the State Legislative Assembly results in crucial states, as the results suggested policy continuity at the Centre. Later, the markets rallied due to a dovish FOMC policy and expectations of aggressive rate cuts in 2024. Strong FPI inflows and robust economic momentum further supported the equities.

Foreign Portfolio Investors (FPIs) remained net buyers in October 2023 with total inflows of US\$ 7.9 bn, while Domestic Institutional Investors (DIIs) made purchases amounting to US\$ 1.6 bn during the month.

The S&P BSE Mid-cap index and S&P BSE Small-Cap index underperformed the benchmark, recording monthly gains of 7.5% and 5.7%, respectively. Among the sector indices, Utilities, Power, PSU, and Metals are the top performers, with monthly gains of 20.0%, 18.2%, 15.3%, and 11.3%, respectively. Auto and Healthcare, on the other hand, relatively underperformed, with monthly gains of 5.4% and 3.9%, respectively.

In the December 2023 meeting, the RBI Monetary Policy Committee (MPC) decided to maintain the repo rate at 6.5% and retained the policy stance. The RBI revised the FY24 real GDP growth to 7% YoY, up from 6.5% YoY in the previous policy. The RBI expects demand conditions to benefit from the continued strengthening of manufacturing activity, healthy bank and corporate balance sheets, gradual recovery in the rural sector, and improving business optimism. However, the growth outlook faces headwinds from geopolitical tensions, volatile financial markets, and geo-economic fragmentation.

In Q2 FY24, India's Current Account Deficit (CAD) marginally narrowed to 1.0% of GDP from 1.1% in the previous quarter. The current account was broadly stable because an improvement in services exports offset the higher merchandise trade deficit. The capital account surplus fell substantially to US\$ 10 bn in Q2 from US\$ 34 bn in the previous quarter due to lower FPI equity, FDI, and banking capital inflows. Consequently, the Balance of Payments (BoP) surplus decreased to US\$ 2.5 bn from US\$ 24.4 bn in the previous quarter.

High-frequency economic activity indicators continue to reflect steady momentum in economic activity. Steel consumption and cement production continue to post double-digit growth, reflecting strong construction activity. Freight/cargo indicators across air, rail, and port have witnessed improvement in recent months. Retail credit growth remained healthy at 18.6% YoY in November 2023. However, the slow progress of rabi sowing poses a risk to rural recovery.

Outlook

The BSE Sensex is trading at a price-to-book ratio of approximately 3.73x; this represents a 20% premium compared to its 20-year historical average. However, large-caps offer a better risk/reward ratio than small and mid-caps. Given the frothy valuations, we maintain caution regarding the small-cap and mid-cap segments.

Favourable macroeconomic conditions, such as a stable current account, robust corporate balance sheets, a resilient banking sector, and fiscal consolidation, provide comfort on long-term growth prospects. The fundamental outlook seems reasonable as corporate earnings are projected to grow at a compound annual growth rate (CAGR) of 15-17%, accompanied by an improving return on equity (RoE).

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

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

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

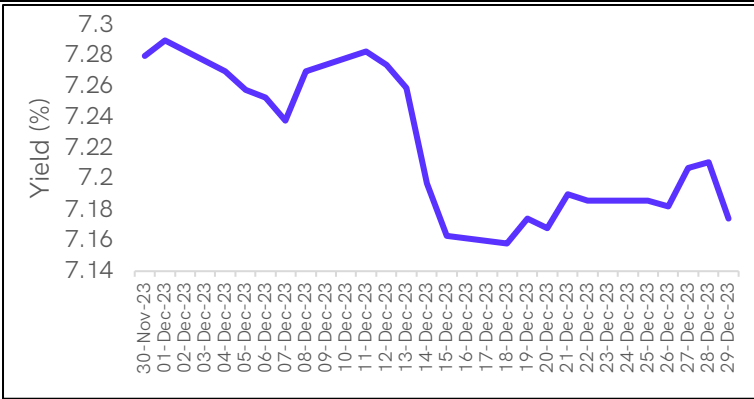
marking a departure from the country's previous trend of a secular decline in peak power shortages—from 12% in FY02 to 0.4% in FY21. Power demand has remained in the high single digits to early double digits over the last 24 months.

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

In a broader sense, our outlook leans more favourably 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
29-Dec-23	1 Yr	82	133	319
	3 Yr	70	138	305
	5 Yr	66	127	289
	10 Yr	58	122	301
30-Nov-23	1 Yr	71	120	323
	3 Yr	61	122	304
	5 Yr	58	119	295
	10 Yr	56	117	302

2023 Review:

The year 2023 began with expectations of a recession, transitioned by mid-year to anticipation of 'higher for longer' policy rates, and concluded with the prospect of a 'soft landing' and expectations of aggressive rate cuts in 2024. These shifts in market expectations led to heightened financial volatility in 2023.

Global financial volatility manifested itself in the domestic G-sec market as well. The 10-year G-sec yield increased from 6.96% in May 2023 to 7.38% in October but subsequently softened to 7.17% by the year's end. However, increased volatility was not solely attributed to global factors, as domestic influences also played a role.

In the February 2023 meeting, the RBI MPC raised the repo rate by 25 basis points and has held it steady ever since. The monetary policy stance has also remained unaltered. In May, the RBI withdrew Rs 2000 denomination notes from circulation, leading to a rise in domestic banking liquidity. However, in August 2023, the RBI announced an Incremental Cash Reserve Ratio (I-CRR) to drain excess system liquidity. The I-CRR was gradually phased out by October as higher currency demand during the festive season and the build-up of government balances drained system liquidity. In the October 2023 post-MPC press conference, the Governor indicated the intention to conduct Open Market Operation (OMO) sales to absorb excess liquidity, with the timing and extent contingent on evolving liquidity conditions. However, no OMO sales auction was conducted by the end of the year, as liquidity conditions mainly remained in deficit.

December 2023: Assessment and Outlook

Macros:

In November 2023, India's Consumer Price Index (CPI) inflation rose to 5.55% YoY from 4.87% YoY in October because of higher food inflation. Food inflation rose 8.0% YoY in Nov'23 from 6.3% YoY in the previous month. Within the food segment, vegetable inflation increased to 17.7% YoY in Nov'23 from 2.8% YoY in Oct'23. Core inflation decreased to 4.1% YoY in Nov'23 from 4.3% in the previous month. Fluctuating vegetable prices are imparting volatility to CPI inflation. There has been a sharp increase in onion prices since mid-October. Tomato prices are again inching up after falling over the past few months. Prices for cereals and pulses are also rising due to weak kharif production.

India Central Government's fiscal deficit reached 50.7% of the annual budget target for April-November 2023, lower than the 58.9% achievement during the same period last year. FYTD Nov'23 direct tax collections recorded a strong growth of 24.8% YoY. However, indirect tax collection growth remained subdued at 4.8% YoY due to a contraction in excise duty collections and net repayment from the IGST account. Non-tax revenue experienced a healthy growth of 43.4% YoY in April-November 2023 because of the large RBI dividend paid out this year. Disinvestment has remained subdued in the current financial year so far. Total central government expenditure for FYTD Nov'23 increased by 8.6% YoY, driven by robust capex (31% YoY). Revenue spending remained muted at 3.6% YoY. Overall, the figures suggest that the fiscal deficit target of 5.9% of GDP is on track to be achieved.

Credit growth in the banking system moderated in December 2023 to 15.9% YoY (15th Dec) after adjusting for a bank and non-bank merger, while deposit growth improved marginally to 13.3% YoY (15th Dec).

Markets:

Indian Benchmark 10-year eased by 10bps to close at 7.18 on back of easing global yields and softer commodity prices. G-sec outperformed corporate bonds on back of higher primary market issuance by PFI and corporates resulting in spreads widened by 6-11 bps across tenures. The 3-5-year tenure yield curve outperformed the longer-end yield curve during the month as spreads b/w the 5-10-year G-sec benchmark widened from 2bps to 10bps hence steeping the yield curve with investors betting on ease in liquidity and rate actions.

As per recent press release, states gross borrowings are estimated to borrow INR 4.13tn this quarter, markedly higher than INR 3.6-3.7tn anticipated by a majority of market participants. So far, this financial year, states have borrowed INR 6.03tn as against INR 6.7tn planned. This takes the overall borrowing by states for FY24 to INR 10.1 tn putting pressure on the longer end of the yield curve. The spread between the 10Y SDL and corresponding G-sec has increased during the month (owing to higher supply). This spread is hovering around 45-50 bps compared to 25-30 bps at the same time last year. We expect this spread to remain elevated in near-term. While the demand in primary issuance has been strong with good bid-cover ratios along with the FPI debt flows standing at 61,028 crores in this FY, highest since FY 2017-18 in spite of historic low spreads b/w US-India benchmarks.

System liquidity tightened significantly during the month on account of advance tax payments, GST payments and muted government spending. Weighted Average Call rate hovered close to the MSF rate due to tight liquidity conditions. RBI also conducted multiple variable rate repo auctions during the month to infuse required liquidity into the banking system. Liquidity deficit in the last week of December was at INR 2.68tn taking rates above the MSF rate. Although RBI has started conducting VRR for shorter tenures this has not provided any respite, with rates remaining at elevated levels. A record high GOI cash balances (as of 22nd December rose to near all-time high level of INR 4.5 tn) opens the scope of heavy month end spending allowing liquidity conditions to ease over the coming weeks. However, overall liquidity conditions are likely to remain in the deficit territory.

Events:

In the December 2023 meeting, the RBI Monetary Policy Committee (MPC) decided to hold the repo rate at 6.5% and retained the policy stance. The RBI Governor noted that monetary policy remains 'actively disinflationary' to ensure anchoring of inflation expectations and durable alignment of headline inflation to the 4% target rate. The MPC observed that recurrent food price shocks are impeding the disinflation process. They expressed concerns about the risk of frequent and intense shocks leading to price generalisation. However, the Governor emphasised that monetary policy would look through one-off shocks. The Governor mentioned that the need to undertake OMO sales auctions has not arisen despite the announcement in the last policy. This is due to liquidity remaining tight from currency leakage during the festive season, high government cash balances, and market sales operations by the RBI.

Moody's issued a downgrade warning on China's credit rating, indicating that the costs associated with bailout of local governments, managing state firms, and addressing its property crisis would impose a burden on the world's second-largest economy.

The US FOMC maintained the Federal Funds Rate within the target range of 5.25-5.50% during the December 2023 meeting. The FOMC Dot Plot suggested three 25 bps rate cuts by the end of 2024 and an additional four 25 bps rate cuts by the end of 2025. In the post-policy conference, Powell also sounded dovish, stated that he did not foresee the need for more tightening, and emphasised that a recession was unnecessary for rate cuts. The FOMC has revised the real GDP median projection for 2023 upwards to 2.6% from 2.1% in the previous meeting. The GDP projection for 2024 was marginally lowered to 1.4%. The moderation in the US growth surprise index suggests that further upward revisions to growth are unlikely. The US labour market also exhibits signs of easing, marked by weaker job gains and diminished earnings growth. According to FOMC median projections, the unemployment rate is anticipated to peak at 4.1%. US 10-year & 2 year benchmark yield eased by 40bps and 50bps respectively with 10/2 year spreads widened to (38)bps from year high of (16)bps recorded in October 2023 as investors started building faster rate actions.

Outlook:

If 2022 was a year of rate action, 2023 was a year of consolidation, and markets are expecting 2024 to be a year of rate cuts. India witnessed only one hike in 2023, Fed delivered a 100 bp. RBI is likely to follow with a lag with CPI Inflation moving towards the ~4.00% target. The Fed has guided for 75bps rate cut but markets are hoping a double of that (150 bp) - 150 bp means an act in every two out of three policies, We think markets are pricing the events too fast and there could be a volatile journey with lot of moving parts from geo-politics, crude oil prices and globally, major economies are conducting general elections this year hence easing of lower rate journey is going to be non-linear with volatility

Outlook for Indian bond market looks favourable with benign rate environment. Domestic inflation is expected to stabilise after a short-term spike primarily driven by food prices. The recent "Fed Pivot" and the weakening of the dollar are viewed positively. The inclusion of global bonds presents a long-term positive outlook for Indian fixed income. We think the monetary policy will continue to be actively disinflationary keeping an eye on global clues & events, been strongly inter-related.

The mid part of the yield curve exhibits high attractiveness, but the very short end of the yield curve could be slightly volatile because of high credit demand in January to March period. The long end remains appealing for tactical investments spanning a 12 to 24-month horizon. The 10-year benchmark paper is likely to trade between 7.10% -7.20% in near-term. Apart from duration in government securities, our preference for spread instruments could increase towards March, both on corporate bonds and state bonds with expected higher bond supply, when spreads are likely to peak and become attractive. 360 ONE Dynamic Bond Fund is suitable for investors with a horizon of around 1-2 years.

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 per instalment for a minimum period of 6 fortnights - 2 nd and 16 th of every month
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)	: 0.35 times

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

NAV as on December 31, 2023

Regular - Growth	: ₹ 39.5272
Regular - IDCW	: ₹ 34.972
Direct - Growth	: ₹ 44.1369
Direct - IDCW	: ₹ 43.6867

AUM as on December 31, 2023

Net AUM	: ₹ 6147.82 crore
Monthly Average AUM	: ₹ 5959.9 crore

Total Expense Ratio

Regular Plan	: 1.85% p.a.
Direct Plan	: 0.92% p.a.

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

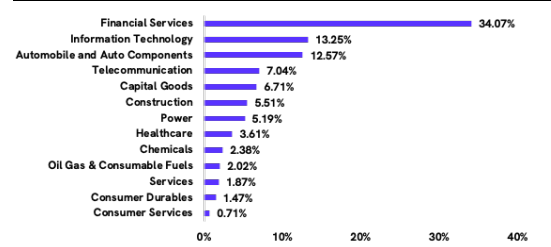
Volatility Measures

	Fund	Benchmark
Std. Dev (Annualised)	11.89%	13.68%
Sharpe Ratio	0.37	0.40
Portfolio Beta	0.85	1.00
R Squared	0.78	NA
Treynor	1.50	1.59

Portfolio as on December 31, 2023

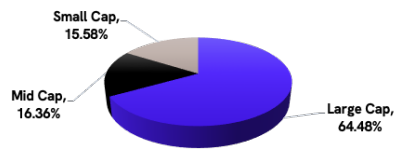
Company Name	Sector	% to Net Assets
Equity & Equity Related Total		
HDFC Bank Limited	Financial Services	8.31
ICICI Bank Limited	Financial Services	7.44
Tata Motors Limited	Automobile and Auto Components	6.45
Infosys Limited	Information Technology	6.44
Axis Bank Limited	Financial Services	5.78
Larsen & Toubro Limited	Construction	5.51
NTPC Limited	Power	5.19
Bharti Airtel Limited	Telecommunication	3.81
Cholamandalam Investment and Finance Company Ltd	Financial Services	3.60
Motherson Sumi Wiring India Limited	Automobile and Auto Components	3.45
Cyient Limited	Information Technology	3.32
Indus Towers Limited	Telecommunication	3.12
State Bank of India	Financial Services	2.87
Sona BLW Precision Forgings Limited	Automobile and Auto Components	2.68
HDFC Life Insurance Company Limited	Financial Services	2.46
LTIMindtree Limited	Information Technology	2.40
Sumitomo Chemical India Limited	Chemicals	2.38
Astra Microwave Products Limited	Capital Goods	2.33
Aavas Financiers Limited	Financial Services	2.30
Divi's Laboratories Limited	Healthcare	2.10
Coal India Limited	Oil Gas & Consumable Fuels	2.02
APL Apollo Tubes Limited	Capital Goods	1.97
CMS Info System Limited	Services	1.87
Cummins India Limited	Capital Goods	1.82
Max Healthcare Institute Limited	Healthcare	1.51
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.47
Computer Age Management Services Limited	Financial Services	1.31
Tata Technologies Ltd	Information Technology	1.10
Info Edge (India) Limited	Consumer Services	0.71
Data Patterns (India) Limited	Capital Goods	0.60
Bharti Airtel Limited	Telecommunication	0.11
Sub Total		96.42
TREPS**		2.05
Net Receivables / (Payables)		1.53
Portfolio Total		100

Sector Allocation**



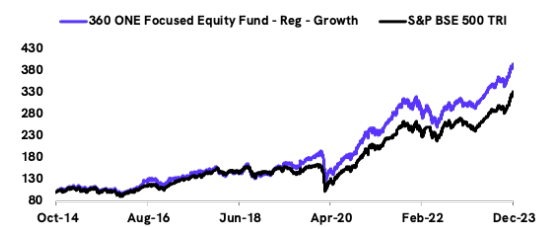
**Sector allocation as per AMFI classification

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 December 31, 2023

NAV Movement (Since Inception) Rebased to 100



Scheme Performance

Scheme / Benchmark	31-Dec-22 to 31-Dec-23	PTP (₹)	31-Dec-20 to 31-Dec-23	PTP (₹)	31-Dec-18 to 31-Dec-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Focused Equity Fund - Reg - Growth	29.79%	12,979	20.61%	17,547	22.55%	27,662	16.16%	39,527
360 ONE Focused Equity Fund - Dir - Growth	31.09%	13,109	21.87%	18,101	24.02%	29,363	17.56%	44,137
Benchmark*	26.55%	12,655	20.40%	17,451	17.62%	22,520	13.93%	33,097
Additional Benchmark**	20.33%	12,033	16.19%	15,687	16.27%	21,258	12.56%	29,618

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-Dec-22 to 31-Dec-23	31-Dec-20 to 31-Dec-23	31-Dec-18 to 31-Dec-23	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	10,90,000
Total Value as on December 31, 2023(₹)	1,44,178	4,88,149	10,62,017	26,27,911
Returns	39.37%	20.81%	23.03%	18.60%
Total Value of Benchmark: S&P BSE 500 TRI (₹)	1,45,762	4,85,929	10,22,860	23,79,087
Benchmark: S&P BSE 500 TRI	42.08%	20.49%	21.48%	16.53%
Total Value of Additional Benchmark: S&P BSE Sensex TRI (₹)	1,38,704	4,61,236	9,47,258	22,54,353
Additional Benchmark: S&P BSE Sensex TRI	30.12%	16.78%	18.32%	15.41%

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

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

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

Dividend Details

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

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

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

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

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

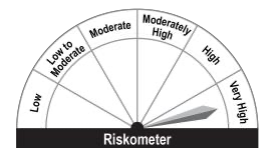
**With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

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 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 December 31, 2023

Regular - Growth	: ₹ 11.903
Regular - IDCW	: ₹ 11.903
Direct - Growth	: ₹ 11.9927
Direct - IDCW	: ₹ 11.9927

AUM as on December 31, 2023

Net AUM	: ₹ 331.26 crore
Monthly Average AUM	: ₹ 316.63 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 December 31, 2023

Company Name	Sector	% to Net Assets
Equity & Equity Related Total		
HDFC Bank Limited	Financial Services	7.61
ICICI Bank Limited	Financial Services	6.10
Tata Motors Limited	Automobile and Auto Components	4.91
Doms Industries Limited	Fast Moving Consumer Goods	4.78
Axis Bank Limited	Financial Services	4.73
Infosys Limited	Information Technology	4.29
Dixon Technologies (India) Limited	Consumer Durables	3.40
Larsen & Toubro Limited	Construction	3.40
Bharti Airtel Limited	Telecommunication	3.21
NTPC Limited	Power	3.14
Cholamandalam Investment and Finance Company Ltd	Financial Services	2.95
Indian Bank	Financial Services	2.42
Indus Towers Limited	Telecommunication	2.26
Netweb Technologies India Limited	Information Technology	2.19
Dr. Lal Path Labs Limited	Healthcare	2.04
Jubilant Foodworks Limited	Consumer Services	2.04
Mothersumi Wiring India Limited	Automobile and Auto Components	2.02
Aavas Financiers Limited	Financial Services	1.88
HDFC Life Insurance Company Limited	Financial Services	1.86
Vedant Fashions Limited	Consumer Services	1.84
State Bank of India	Financial Services	1.84
Astra Microwave Products Limited	Capital Goods	1.82
LTIMindtree Limited	Information Technology	1.77
HCL Technologies Limited	Information Technology	1.71
Hindustan Aeronautics Limited	Capital Goods	1.68
Sona BLW Precision Forgings Limited	Automobile and Auto Components	1.64
Sumitomo Chemical India Limited	Chemicals	1.61
CMS Info System Limited	Services	1.58
Kirloskar Oil Engines Limited	Capital Goods	1.48
APL Apollo Tubes Limited	Capital Goods	1.48
Hitachi Energy India Limited	Capital Goods	1.47
Saregama India Limited	Media, Entertainment & Publication	1.45
Divi's Laboratories Limited	Healthcare	1.43
Computer Age Management Services Limited	Financial Services	1.30
Tech Mahindra Limited	Information Technology	1.28
Suzlon Energy Limited	Capital Goods	1.24
Timken India Limited	Capital Goods	1.20
Cyient Limited	Information Technology	1.11
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.06
Aegis Logistics Limited	Oil Gas & Consumable Fuels	1.00
CG Power and Industrial Solutions Limited	Capital Goods	0.98
Tata Technologies Ltd	Information Technology	0.88
Escorts Kubota Limited	Capital Goods	0.76
Sub Total		98.85
TREPS**		0.00
Net Receivables / (Payables)		1.15
Portfolio Total		100.00

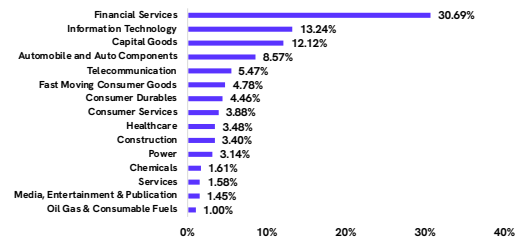
This product is suitable for investors who are seeking*:

- 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.

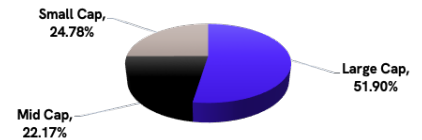
**With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

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 December 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 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	: 1.26 times
Ratio (based on 1 year monthly data)	

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

NAV as on December 31, 2023

Regular - Growth	: ₹ 15.0183
Regular - IDCW	: ₹ 15.0183
Direct - Growth	: ₹ 15.3825
Direct - IDCW	: ₹ 15.3825

AUM as on December 31, 2023

Net AUM	: ₹ 96.95 crore
Monthly Average AUM	: ₹ 84.69 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 December 31, 2023

Company Name	Sector	% to Net Assets
Equity & Equity Related Total		
Power Finance Corporation Limited	Financial Services	3.86
Hindustan Aeronautics Limited	Capital Goods	3.83
Indian Oil Corporation Limited	Oil Gas & Consumable Fuels	3.60
REC Limited	Financial Services	3.57
Bharat Electronics Limited	Capital Goods	3.44
Macrotech Developers Limited	Realty	3.23
Dixon Technologies (India) Limited	Consumer Durables	3.20
Bajaj Auto Limited	Automobile and Auto Components	3.18
Aurobindo Pharma Limited	Healthcare	3.17
TVS Motor Company Limited	Automobile and Auto Components	3.17
Coforge Limited	Information Technology	3.13
3M India Limited	Diversified	3.11
Bharat Forge Limited	Capital Goods	3.02
Zydus Lifesciences Limited	Healthcare	2.99
Persistent Systems Limited	Information Technology	2.98
Colgate Palmolive (India) Limited	Fast Moving Consumer Goods	2.98
Coal India Limited	Oil Gas & Consumable Fuels	2.98
HDFC Asset Management Company Limited	Financial Services	2.92
LIC Housing Finance Limited	Financial Services	2.90
Muthoot Finance Limited	Financial Services	2.83
Polycab India Limited	Capital Goods	2.77
Samvardhana Motherson International Limited	Automobile and Auto Components	2.76
Cholamandalam Investment and Finance Company Ltd	Financial Services	2.76
Oracle Financial Services Software Limited	Information Technology	2.70
ITC Limited	Fast Moving Consumer Goods	2.68
Supreme Industries Limited	Capital Goods	2.61
HDFC Life Insurance Company Limited	Financial Services	2.60
Syngene International Limited	Healthcare	2.56
ICICI Lombard General Insurance Company Limited	Financial Services	2.52
Procter & Gamble Hygiene and Health Care Limited	Fast Moving Consumer Goods	2.46
APL Apollo Tubes Limited	Capital Goods	2.44
Bajaj Finance Limited	Financial Services	2.43
Bayer Cropsience Limited	Chemicals	2.14
Torrent Pharmaceuticals Limited	Healthcare	0.82
Astral Limited	Capital Goods	0.73
Sub Total		99.08
TREPS**		0.70
Net Receivables / (Payables)		0.22
Portfolio Total		100.00

Scheme Performance

Scheme / Benchmark	31-Dec-22 to 31-Dec-23	PTP (₹)	31-Dec-20 to 31-Dec-23	PTP (₹)	31-Dec-18 to 31-Dec-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Quant Fund - Reg - Growth	44.78%	14,478	-	-	-	-	21.51%	15,018
360 ONE Quant Fund - Dir - Growth	46.45%	14,645	-	-	-	-	22.91%	15,383
Benchmark*	24.48%	12,448	-	-	-	-	15.05%	13,401
Additional Benchmark**	20.33%	12,033	-	-	-	-	13.20%	12,954

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-Dec-22 to 31-Dec-23	31-Dec-20 to 31-Dec-23	31-Dec-18 to 31-Dec-23	Since Inception
Total Amount Invested (₹)	1,20,000	-	-	2,50,000
Total Value as on December 31, 2023(₹)	1,59,027	-	-	3,56,565
Returns	65.34%	-	-	36.64%
Total Value of Benchmark: S&P BSE 200 TRI (₹)	1,44,435	-	-	3,15,144
Benchmark: S&P BSE 200 TRI	39.81%	-	-	23.00%
Total Value of Benchmark: S&P BSE Sensex TRI (₹)	1,38,704	-	-	3,04,309
Additional Benchmark: S&P BSE Sensex TRI	30.12%	-	-	19.32%

(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.

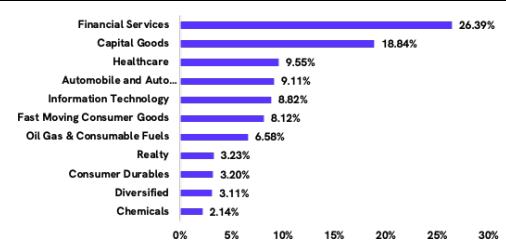
The performance of the scheme is benchmarked to the Total Return variant of the Index.

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.

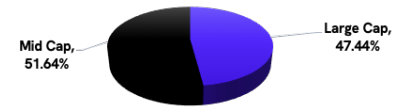
**With effect from November 05, 2018, Triparty Repo has replaced CBLOs for all schemes with provisions to invest in CBLO.

Sector Allocation**



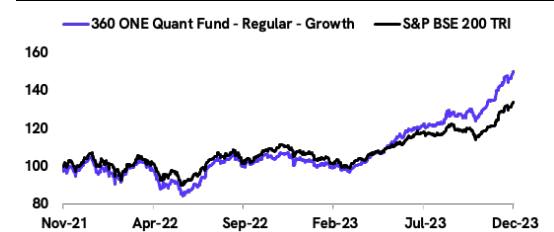
**Sector allocation as per AMFI classification

Market Capitalisation wise Exposure^

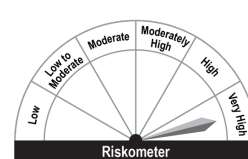


a. Large Cap Companies: 1st -100th company in terms of full market capitalization
b. Mid Cap Companies: 101st -250th company in terms of full market capitalization
c. Small Cap Companies : 251st company onwards in terms of full market capitalization The consolidated list of stocks in terms of full market capitalization is as per the list uploaded by AMFI, in terms of SEBI circulars dated October 6, 2017 and December 4, 2017.
^As of December 31, 2023

NAV Movement (Since Inception) Rebased to 100



Scheme Risk-O-Meter



Benchmark Risk-O-Meter



Investors understand that their principal will be at Very High Risk

360 ONE ELSS TAX SAVER NIFTY 50 INDEX FUND

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

(An open-ended Passive Equity Linked Saving Scheme with a statutory lock-in period of 3 years and tax benefit, replicating/tracking the Nifty 50 index)

Investment Objective

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

Fund Manager Mr. Parijat Garg

Mr. Parijat has over 16 years of experience in the financial services industry including algorithmic trading, stock broking and financial data services. Prior to joining 360 ONE Asset Management Limited (formerly known 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.
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: 0.11%
Tracking Error^	: Direct Plan: 0.1%

*(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 error is calculated based on daily rolling returns for the last 12 months

Tracking Difference

Duration	Regular	Direct
1 Year	0.83%	0.58%
Since Inception	0.82%	0.57%

NAV as on December 31, 2023

Regular - Growth	: ₹ 12.0115
Regular - IDCW	: ₹ 12.0115
Direct - Growth	: ₹ 12.0416
Direct - IDCW	: ₹ 12.0416

AUM as on December 31, 2023

Net AUM	: ₹ 54.4 crore
Monthly Average AUM	: ₹ 52.55 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 December 31, 2023

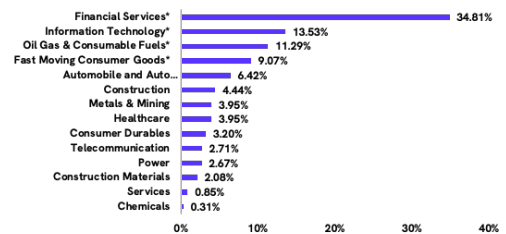
Company Name	Sector	% to Net Assets
Equity & Equity Related Total		
HDFC Bank Limited*	Financial Services	13.37
Reliance Industries Limited*	Oil Gas & Consumable Fuels	9.12
ICICI Bank Limited*	Financial Services	7.28
Infosys Limited*	Information Technology	5.74
Larsen & Toubro Limited*	Construction	4.44
ITC Limited*	Fast Moving Consumer Goods	4.27
Tata Consultancy Services Limited*	Information Technology	4.05
Axis Bank Limited	Financial Services	3.19
Kotak Mahindra Bank Limited	Financial Services	2.93
Bharti Airtel Limited	Telecommunication	2.71
State Bank of India	Financial Services	2.57
Hindustan Unilever Limited	Fast Moving Consumer Goods	2.48
Bajaj Finance Limited	Financial Services	2.04
HCL Technologies Limited	Information Technology	1.62
Mahindra & Mahindra Limited	Automobile and Auto Components	1.61
Asian Paints Limited	Consumer Durables	1.60
Titak Mahindra Bank Limited	Consumer Durables	1.60
NTPC Limited	Power	1.54
Tata Motors Limited	Automobile and Auto Components	1.43
Maruti Suzuki India Limited	Automobile and Auto Components	1.43
Sun Pharmaceutical Industries Limited	Healthcare	1.42
UltraTech Cement Limited	Construction Materials	1.26
Tata Steel Limited	Metals & Mining	1.18
Power Grid Corporation of India Limited	Power	1.13
IndusInd Bank Limited	Financial Services	1.09
Nestle India Limited	Fast Moving Consumer Goods	0.99
Adani Enterprises Limited	Metals & Mining	0.98
Bajaj Finserv Limited	Financial Services	0.95
Hindalco Industries Limited	Metals & Mining	0.94
Coal India Limited	Oil Gas & Consumable Fuels	0.89
Adani Ports and Special Economic Zone Limited	Services	0.85
JSW Steel Limited	Metals & Mining	0.85
Oil & Natural Gas Corporation Limited	Oil Gas & Consumable Fuels	0.83
Tech Mahindra Limited	Information Technology	0.83
Grasim Industries Limited	Construction Materials	0.82
Bajaj Auto Limited	Automobile and Auto Components	0.80
Dr. Reddy's Laboratories Limited	Healthcare	0.74
HDFC Life Insurance Company Limited	Financial Services	0.72
Wipro Limited	Information Technology	0.69
Tata Consumer Products Limited	Fast Moving Consumer Goods	0.68
Cipla Limited	Healthcare	0.68
SBI Life Insurance Company Limited	Financial Services	0.67
Britannia Industries Limited	Fast Moving Consumer Goods	0.66
LTIMindtree Limited	Information Technology	0.60
Apollo Hospitals Enterprise Limited	Healthcare	0.60
Eicher Motors Limited	Automobile and Auto Components	0.59

Portfolio as on December 31, 2023 (Continued)

Company Name	Sector	% to Net Assets
Equity & Equity Related Total		
Hero MotoCorp Limited	Automobile and Auto Components	0.56
Divi's Laboratories Limited	Healthcare	0.52
Bharat Petroleum Corporation Limited	Oil Gas & Consumable Fuels	0.45
UPL Limited	Chemicals	0.31
Sub Total		99.31
TREPS##		0.57
Net Receivables / (Payables)		0.12
Portfolio Total		100.00

* Top 7 issues exposure as a % of NAV

Sector Allocation^^



**Sector allocation as per AMFI classification

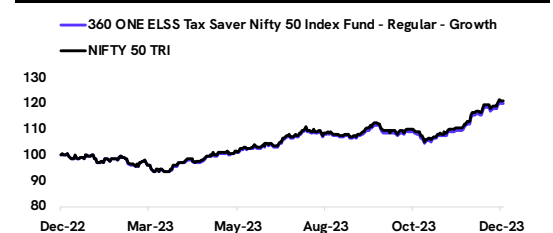
*Top 4 sectors exposure as a % of NAV

Group Allocation^

Group Name	% of NAV
HDFC	14.10%
Mukesh Ambani	9.12%
Tata	8.95%
ICICI	7.28%
Infosys	5.74%
L&T	5.05%
PSU	4.84%

^ Top 7 groups exposure as a % of NAV

NAV Movement (Since Inception) Rebased to 100



Scheme Performance

Scheme / Benchmark	31-Dec-22 to 31-Dec-23	PTP (₹)	31-Dec-20 to 31-Dec-23	PTP (₹)	31-Dec-18 to 31-Dec-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE ELSS Tax Saver Nifty 50 Index Fund-Reg(G)	20.12%	12,012	-	-	-	-	19.94%	12,012
360 ONE ELSS Tax Saver Nifty 50 Index Fund(G)-Direct Plan	20.42%	12,042	-	-	-	-	20.23%	12,042
Benchmark*	21.30%	12,130	-	-	-	-	21.00%	12,118
Additional Benchmark**	21.11%	12,111	-	-	-	-	20.83%	12,102

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; **S&P BSE Sensex 50 TRI; Managed by the fund manager since 28 December 2022. 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-Dec-22 to 31-Dec-23	31-Dec-20 to 31-Dec-23	31-Dec-18 to 31-Dec-23	Since Inception
Total Amount Invested (₹)	1,20,000	-	-	1,20,000
Total Value as on December 31, 2023(₹)	1,39,879	-	-	1,39,879
Returns	32.09%	-	-	32.09%
Total Value of Benchmark: NIFTY 50 TRI (₹)	1,40,517	-	-	1,40,517
Benchmark: NIFTY 50 TRI	33.16%	-	-	33.16%
Total Value of Benchmark: S&P BSE Sensex 50 TRI (₹)	1,40,398	-	-	1,40,398
Additional Benchmark: S&P BSE Sensex 50 TRI	32.96%	-	-	32.96%

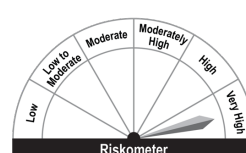
(Inception date :28-Dec-2022) (First Installment date :02-Jan-2023)
Source: MFI Explorer; Above returns are calculated assuming investment of ₹10,000/- on the 1st working day of every month. CAGR return are computed after accounting for the cash flow by using XIRR method (investment internal rate of 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. Managed by the fund manager since 28 December 2022. 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 in stocks comprising the Nifty 50 Index in the same proportion as in the index to achieve returns equivalent to the Total returns Index of Nifty 50 Index, subject to tracking error while offering deduction under Section 80C of IT Act, 1961.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Scheme Risk-O-Meter



Investors understand that their principal will be at Very High Risk

Benchmark Risk-O-Meter



NIFTY 50 TRI

360 ONE BALANCED HYBRID FUND

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

Investment Objective

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

Fund Manager - Equity

Mr. Mayur Patel

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

Fund Manager - Debt

Mr. Milan Mody

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

Fund Details

Date of Allotment	: September 25, 2023
Bloomberg Code	: -
Benchmark Index	: Nifty 50 Hybrid Composite Debt 50:50 Index
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	: - 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
Dematerialization	: D-Mat Option Available
Portfolio Turnover	: - times

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

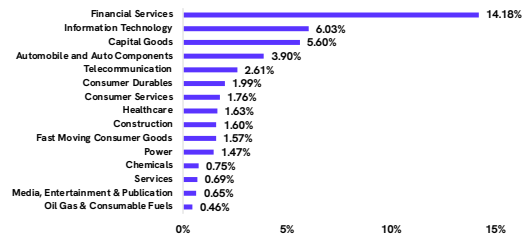
Equity Portfolio as on December 31, 2023

Company Name	Sector	% to Net Assets
Equity & Equity Related Total		
HDFC Bank Limited	Financial Services	3.53
ICICI Bank Limited	Financial Services	2.86
Tata Motors Limited	Automobile and Auto Components	2.26
Axis Bank Limited	Financial Services	2.22
Infosys Limited	Information Technology	2.01
Larsen & Toubro Limited	Construction	1.60
Doms Industries Limited	Fast Moving Consumer Goods	1.57
Dixon Technologies (India) Limited	Consumer Durables	1.53
NTPC Limited	Power	1.47
Bharti Airtel Limited	Telecommunication	1.47
Cholamandalam Investment and Finance Company Ltd	Financial Services	1.38
Indus Towers Limited	Telecommunication	1.14
Indian Bank	Financial Services	1.10
Netweb Technologies India Limited	Information Technology	0.99
Dr. Lal Path Labs Limited	Healthcare	0.92
Motherson Sumi Wiring India Limited	Automobile and Auto Components	0.92
Jubilant Foodworks Limited	Consumer Services	0.89
HDFC Life Insurance Company Limited	Financial Services	0.87
Vedant Fashions Limited	Consumer Services	0.86
Aavas Financiers Limited	Financial Services	0.84
Astra Microwave Products Limited	Capital Goods	0.81
State Bank of India	Financial Services	0.80
LTIMindtree Limited	Information Technology	0.77
HCL Technologies Limited	Information Technology	0.75
Sumitomo Chemical India Limited	Chemicals	0.75
APL Apollo Tubes Limited	Capital Goods	0.74
Kirloskar Oil Engines Limited	Capital Goods	0.73
Sona BLW Precision Forgings Limited	Automobile and Auto Components	0.72
Divi's Laboratories Limited	Healthcare	0.71
CMS Info System Limited	Services	0.69
Hindustan Aeronautics Limited	Capital Goods	0.68
Hitachi Energy India Limited	Capital Goods	0.67
Saregama India Limited	Media, Entertainment & Publication	0.65
Tech Mahindra Limited	Information Technology	0.60
Computer Age Management Services Limited	Financial Services	0.57
Suzlon Energy Limited	Capital Goods	0.55
Timken India Limited	Capital Goods	0.53
Cyient Limited	Information Technology	0.49
CG Power and Industrial Solutions Limited	Capital Goods	0.47
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.46
Aegis Logistics Limited	Oil Gas & Consumable Fuels	0.46
Tata Technologies Ltd	Information Technology	0.41
Escorts Kubota Limited	Capital Goods	0.40
Sub Total		44.87

Debt Portfolio as on December 31, 2023

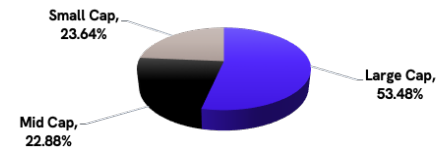
Name of the Instrument	Rating	% to Net Assets
Debt Instruments		
Sovereign Securities		
7.38% GOVERNMENT OF INDIA	SOVEREIGN	5.99
7.06% GOVERNMENT OF INDIA	SOVEREIGN	4.95
5.63% GOVERNMENT OF INDIA	SOVEREIGN	1.92
Non-Convertible Debentures/Bonds		
6.4% JAMNAGAR UTILITIES & POWER PRIVATE LIMITED	CRISIL AAA	4.76
6.09% POWER FINANCE CORPORATION LIMITED	CRISIL AAA	4.76
7.9% LIC HOUSING FINANCE LIMITED	CRISIL AAA	3.96
7.62% NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	CRISIL AAA	3.95
7.44% SMALL INDUSTRIES DEV BANK OF INDIA	CRISIL AAA	3.93
7.95% SIKKA PORTS AND TERMINALS LIMITED	CRISIL AAA	2.97
8% BAJAJ FINANCE LIMITED	CRISIL AAA	2.96
7.6% REC LIMITED	CRISIL AAA	2.96
8.9% SHRIRAM FINANCE LIMITED	CRISIL AA+	1.98
8.04% SUNDARAM FINANCE LIMITED	CRISIL AAA	1.98
7.77% HDFC BANK LIMITED	CRISIL AAA	1.97
6.75% SIKKA PORTS AND TERMINALS LIMITED	CRISIL AAA	0.97
8.6% CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD	ICRA AA+	0.79
TREPS**		2.74
Net Receivables / (Payables)		1.60
Portfolio Total		100.00

Sector Allocation^^



^^Sector allocation as per AMFI classification

Market Capitalisation wise Exposure^

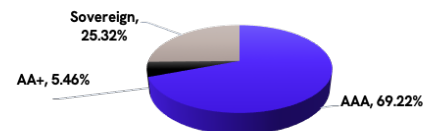


For Equity portion only

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

^ As of December 31, 2023

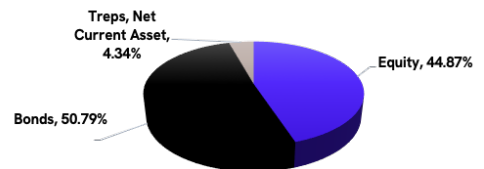
Composition by Rating^



For Debt portion only

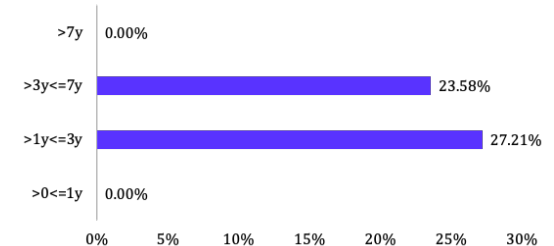
^ As of December 31, 2023

Instrument Wise Composition^



^ As of December 31, 2023

Maturity Profile^



^ As of December 31, 2023

360 ONE BALANCED HYBRID FUND

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

NAV as on December 31, 2023

Regular - Growth	: ₹ 10.6527
Regular - IDCW	: ₹ 10.6527
Direct - Growth	: ₹ 10.6937
Direct - IDCW	: ₹ 10.6937

AUM as on December 31, 2023

Net AUM	: ₹ 504.89 crore
Monthly Average AUM	: ₹ 483.4 crore

Total Expense Ratio

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

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

Volatility Measures

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

Statistical Debt Indicators

Annualised Portfolio YTM	: 7.6862%
Macaulay Duration	: 2.6198 years
Residual Maturity	: 2.938 years

This product is suitable for investors who are seeking*:

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

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

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

Scheme Risk-O-Meter



RISKOMETER
Investors understand that their principal will be at high risk

Benchmark Risk-O-Meter



RISKOMETER
Nifty 50 Hybrid Composite Debt 50:50 Index

360 ONE DYNAMIC BOND FUND

(Formerly known as IIFL Dynamic Bond Fund)

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

Investment Objective

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

Fund Manager **Mr. Milan Mody**

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

Fund Details

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 New Purchase	: ₹10,000 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	: 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 December 31, 2023

Regular Plan Growth	: ₹ 19.6212
#Regular Plan Bonus	: ₹ 19.6211
Regular Quarterly IDCW	: ₹ 18.9345
#Regular Half Yearly IDCW	: ₹ 18.9344
#Regular Monthly IDCW	: ₹ 12.0293
Direct Plan Growth	: ₹ 20.6227
Direct Monthly IDCW	: ₹ 12.86

#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 December 31, 2023

Net AUM	: ₹ 729.3 crore
Monthly Average AUM	: ₹ 740.86 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

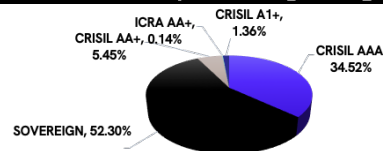
Annualised Portfolio YTM	: 7.372%
Macaulay Duration	: 5.3462 years
Residual Maturity	: 7.5065 years

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

Portfolio as on December 31, 2023

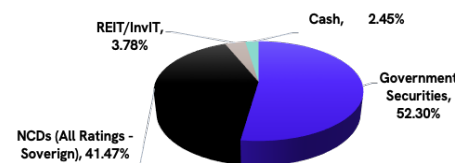
Name of the Instrument	Rating	% to Net Assets
REIT/InvIT Instruments		3.78
Embassy Office Parks REIT	Reality	3.78
Debt Instruments		
Sovereign Securities		52.30
7.26% GOVERNMENT OF INDIA	SOVEREIGN	13.06
7.18% GOVERNMENT OF INDIA	SOVEREIGN	10.86
7.41% GOVERNMENT OF INDIA	SOVEREIGN	5.55
7.64% STATE GOVERNMENT SECURITIES	SOVEREIGN	3.43
7.6% STATE GOVERNMENT SECURITIES	SOVEREIGN	3.41
7.54% GOVERNMENT OF INDIA	SOVEREIGN	2.79
6.54% GOVERNMENT OF INDIA	SOVEREIGN	2.63
7.71% STATE GOVERNMENT SECURITIES	SOVEREIGN	2.07
7.71% STATE GOVERNMENT SECURITIES	SOVEREIGN	2.07
7.74% STATE GOVERNMENT SECURITIES	SOVEREIGN	1.38
7.74% STATE GOVERNMENT SECURITIES	SOVEREIGN	1.38
7.26% GOVERNMENT OF INDIA	SOVEREIGN	1.38
7.66% STATE GOVERNMENT SECURITIES	SOVEREIGN	0.91
7.69% STATE GOVERNMENT SECURITIES	SOVEREIGN	0.69
7.18% GOVERNMENT OF INDIA	SOVEREIGN	0.69
Non-Convertible Debentures/Bonds		40.11
6.75% SIKKA PORTS AND TERMINALS LIMITED	CRISIL AAA	5.35
6.4% JAMNAGAR UTILITIES & POWER PRIVATE LIMITED	CRISIL AAA	3.96
8.025% LIC HOUSING FINANCE LIMITED	CRISIL AAA	3.47
7.9% JAMNAGAR UTILITIES & POWER PRIVATE LIMITED	CRISIL AAA	3.42
7.8% LIC HOUSING FINANCE LIMITED	CRISIL AAA	3.42
8.04% HDB FINANCIAL SERVICES LIMITED	CRISIL AAA	3.41
7.8% HDFC BANK LIMITED	CRISIL AAA	3.41
8.4% MUTHOOT FINANCE LIMITED	CRISIL AAA+	3.40
5.78% HDFC BANK LIMITED	CRISIL AAA	3.29
8.04% SUNDARAM FINANCE LIMITED	CRISIL AAA	2.74
8.9% SHRIRAM FINANCE LIMITED	CRISIL AA+	2.06
6.6861% MINDSPACE BUSINESS PARKS REIT	CRISIL AAA	2.05
8.6% CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD	ICRA AA+	0.14
Commercial Paper		1.36
Cholamandalam Investment and Finance Company Ltd	CRISIL A1+	1.36
TREPS## / Reverse Repo		
TREPS##		1.29
Net Current Assets		1.16
Portfolio Total		100.00

Composition by Rating[^]



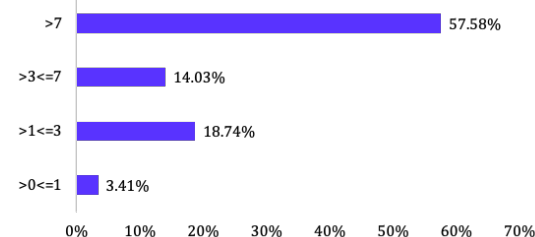
[^] As of December 31, 2023

Instrument Wise Composition[^]



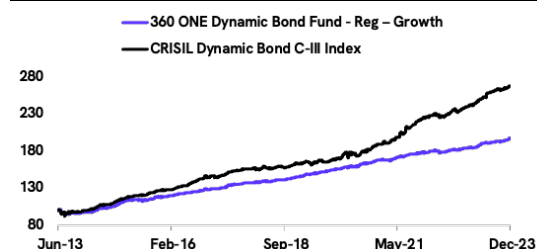
[^] As of December 31, 2023

Maturity Profile[^]



[^] As of December 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)
26-Dec-23	10	0.05	12.0308	12.8614
28-Nov-23	10	0.05	11.9504	12.7695
31-Oct-23	10	0.05	11.9068	12.717
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-Dec-22 to 31-Dec-23	PTP (₹)	31-Dec-20 to 31-Dec-23	PTP (₹)	31-Dec-18 to 31-Dec-23	PTP (₹)	31-Dec-13 to 31-Dec-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Dynamic Bond Fund - Reg - Growth	6.78%	10,678	5.31%	11,678	6.36%	13,611	7.35%	20,337	6.61%	19621.20
360 ONE Dynamic Bond Fund - Dir - Growth	7.04%	10,704	5.59%	11,772	6.79%	13,892	7.86%	21,319	7.12%	20622.70
Benchmark*	11.32%	11,132	12.28%	14,153	10.38%	16,389	10.47%	27,094	9.77%	26675.22
Additional Benchmark**	7.82%	10,782	3.16%	10,978	5.79%	13,249	7.06%	19,788	6.03%	18521.04

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



Benchmark Risk-O-Meter



Investors understand that their principal will be at Moderately High Risk

CRISIL Dynamic Bond C-III Index

360 ONE LIQUID FUND

(Formerly known as IIFL Liquid Fund)

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

Investment Objective

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

Fund Manager **Mr. Milan Mody**

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

Fund Details

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	:
Investor exit upon Subscription	: Exit load as a % of redemption proceeds
Day 1	: 0.0070%
Day 2	: 0.0065%
Day 3	: 0.0060%
Day 4	: 0.0055%
Day 5	: 0.0050%
Day 6	: 0.0045%
Day 7 Onwards	: 0.0000%
Dematerialization	: D-Mat Option Available
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 December 31, 2023

Regular Plan Growth	: ₹ 1814.1732
Regular Plan Weekly IDCW	: ₹ 1006.1568
Regular Plan Daily IDCW	: ₹ 1000.0701
Direct Plan Growth	: ₹ 1823.4149
Direct Plan IDCW	: ₹ 1000.0482
Direct Plan Weekly IDCW	: ₹ 1006.1588

AUM as on December 31, 2023

Net AUM	: ₹ 763.39 crore
Monthly Average AUM	: ₹ 695.84 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

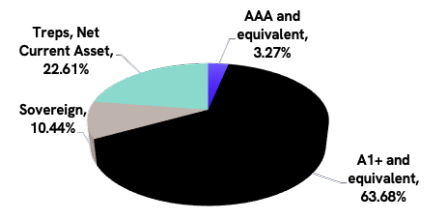
Annualised Portfolio YTM	: 7.2328%
Macaulay Duration	: 0.0963 years
Residual Maturity	: 0.097 years

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

Portfolio as on December 31, 2023

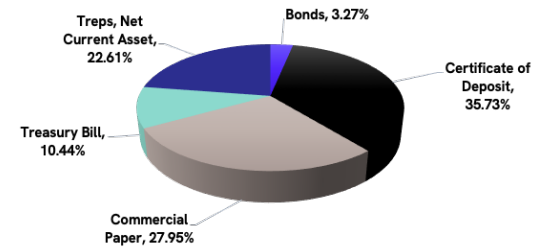
Name of the Instrument	Rating	% to Net Assets
Debt Instruments		
Bonds		
5.35% National Housing Bank	CRISIL AAA	3.27
Sub Total		3.27
Certificate of Deposit		
Axis Bank Limited	CRISIL A1+	6.49
Kotak Mahindra Bank Limited	CRISIL A1+	3.27
National Bank For Agriculture and Rural Development	CRISIL A1+	3.27
Small Industries Dev Bank of India	CARE A1+	3.26
Indian Bank	CRISIL A1+	3.26
Bank of Baroda	FITCH A1+	3.25
Punjab National Bank	CRISIL A1+	3.25
Canara Bank	CRISIL A1+	3.23
Bank of Baroda	FITCH A1+	3.23
Canara Bank	CRISIL A1+	3.23
Sub Total		35.73
Commercial Paper		
REC Limited	CRISIL A1+	6.48
National Bank For Agriculture and Rural Development	CRISIL A1+	3.27
Tata Capital Financial Services Limited	CRISIL A1+	3.27
HDFC Bank Limited	CRISIL A1+	3.25
Sundaram Home Finance Limited	CRISIL A1+	3.24
HDFC Bank Limited	CRISIL A1+	3.24
Reliance Retail Ventures Limited	CRISIL A1+	3.24
Cholamandalam Investment and Finance Company Ltd	CRISIL A1+	1.96
Sub Total		27.95
Treasury Bill		
91 Days Tbill	SOVEREIGN	3.27
364 Days Tbill	SOVEREIGN	3.27
182 Days Tbill	SOVEREIGN	3.25
91 Days Tbill	SOVEREIGN	0.66
Sub Total		10.44
TREPS** / Reverse Repo		
TREPS**		22.26
Sub Total		22.26
Net Receivables/(Payables)		0.34
Portfolio Total		100.00

Composition by Rating[^]



[^] As of December 31, 2023

Instrument Wise Composition[^]



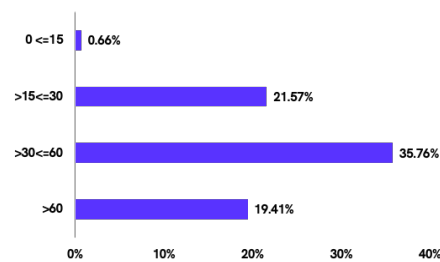
[^] As of December 31, 2023

Scheme Performance

Scheme / Benchmark	31-Dec-22 to 31-Dec-23	PTP (₹)	31-Dec-20 to 31-Dec-23	PTP (₹)	31-Dec-18 to 31-Dec-23	PTP (₹)	31-Dec-13 to 31-Dec-23	PTP (₹)	Since Inception	PTP (₹)
360 ONE Liquid Fund - Reg - Growth	6.91%	10,691	4.86%	11,530	4.78%	12,632	6.02%	17,952	6.05%	18,138
360 ONE Liquid Fund - Dir - Growth	6.97%	10,697	4.91%	11,547	4.83%	12,664	6.08%	18,042	6.10%	18,230
Benchmark*	7.17%	10,717	5.28%	11,670	5.41%	13,017	6.56%	18,890	6.60%	19,115
Additional Benchmark**	6.96%	10,696	4.85%	11,525	5.59%	13,128	6.47%	18,717	6.49%	18,912

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 December 31, 2023

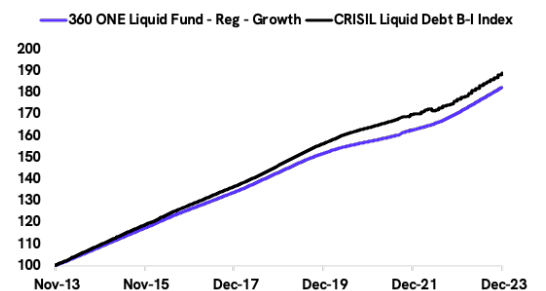
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- 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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