

Portfolio Review- Mr. XYZ



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Wealth Management with a Conscience

Client Details



Client Name	XYZ
Relationship Manager	abc
Investment Strategist	def
Portfolio Review Date	18 th April 2019
Portfolio Holding Date	15 th March 2019
Risk Profile	Moderate (Assumed)
Recommended Allocation to Growth Assets	50.7%
Recommended Allocation to Protection Assets	49.3%
Goals of Review	Portfolio Optimization
Special Requirements	Allocation to domestic funds and investment vehicles in debt and equity only.

1. The clients family Finametrica risk profile is assumed to be moderate.
2. **Current Allocation** : Current portfolio is Rs. ~6.47 Crs as on 15th March 2019 out of which 60.31% is invested in growth assets and 39.69% in protection assets.
3. **Time Horizon**: Investment horizon is long term.
4. **Liquidity in current portfolio**: 82% is invested in open ended schemes and is available for redemption
5. **Liquidity requirements constraints** : No near term liquidity mandated.
6. **Asset Allocation constraints**: Allocation to domestic debt funds and equity funds.

The recommendations provided in this proposal are valid for a period of 1 month from the date of the proposal.

Current Asset Allocation

Asset Categories - Moderate	Strategic AA	Dynamic AA	Rebased Dynamic AA	Actual Allocation	Deviation Report
Equities					
Domestic Equities					
Large Cap	13.20	13.20	34.39	44.07	9.68
Mid Cap	6.97	6.27	16.34	15.11	-1.22
Small Cap	-	-	-	1.13	1.13
International Equities	8.07	7.26	-	-	-
Commodities					
Gold	4.03	3.63	-	-	-
Diversified	2.20	1.98	-	-	-
Debt					
Debt - Long Term	6.60	7.26	8.19	9.42	1.23
Debt - Short Term	24.93	27.43	30.95	16.00	-14.95
Debt - Liquid	10.00	8.97	10.13	14.26	4.14
Alternative Assets					
Real Estate	20.00	20.00	-	-	-
Private Equity	4.00	4.00	-	-	-
Total: Protection Assets	47.77	49.27	49.27	39.69	-9.58
Total: Growth Assets	52.23	50.73	50.73	60.31	9.58
TOTAL	100.00	100.00	100.00	100.00	-

Current Portfolio -Client wise

Classification	ABC	CDE	FGH	Allocation %
Cash Equivalent	71,411	3,68,070	4,39,481	0.68%
Debt: Corporate Bond	10,53,428		10,53,428	1.63%
Debt: Liquid	1,51,183		1,51,183	0.23%
Debt: Low Duration	6,78,528		6,78,528	1.05%
Debt: Money Market		2,47,546	2,47,546	0.38%
Debt: Short Duration	10,58,799		10,58,799	1.63%
Direct Bonds		38,17,431	38,17,431	5.89%
Direct Equity	1,16,53,159	16,56,143	1,33,09,302	20.55%
Equity: Large & MidCap		2,42,946	2,42,946	0.38%
Equity: Large Cap	23,86,930	5,07,297	28,94,227	4.47%
AIF Equity: Mid & Small Cap	93,12,318		93,12,318	14.38%
Equity: Multi Cap	15,65,886		15,65,886	2.42%
Equity: Pharma	23,76,013		23,76,013	3.67%
Equity: Small Cap	4,20,624		4,20,624	0.65%
Hybrid: Aggressive Hybrid	67,69,463		67,69,463	10.45%
Hybrid: Arbitrage	56,59,526		56,59,526	8.74%
Hybrid: Conservative Hybrid	33,49,906		33,49,906	5.17%
Hybrid: Dynamic Asset Allocati	91,34,006		91,34,006	14.10%
Tax Free Bonds		22,83,092	22,83,092	3.53%
Grand Total	5,56,41,180	91,22,525	6,47,63,705	100.00%

Current Portfolio - Scheme wise

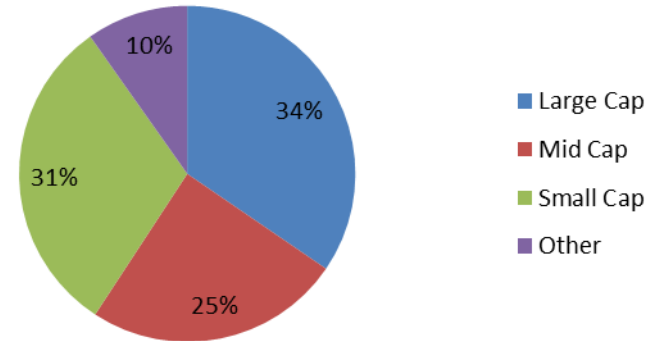
Classification	Security Name	Market Value(AUM)
AIF Equity: Mid & Small Cap	Oldbridge Vantage Equity	93,12,318
Cash Equivalent	Cash Equivalent	4,39,481
Debt: Corporate Bond	Aditya Birla Sunlife Corporate Bond -G	10,53,428
Debt: Liquid	Mirae Asset Cash Management -D	1,51,183
Debt: Low Duration	ICICI Pru Savings -G	6,78,528
Debt: Money Market	IDFC Money Manager -G	2,47,546
Debt: Short Duration	Franklin India ST Income -G	10,58,799
Direct Bonds	HUDCO Limited	11,51,298
	NHPC Limited	4,50,324
	Rec Sec NCD	11,47,900
	Rural Electrification Corporation Limited	10,67,909
Hybrid: Conservative Hybrid	Reliance Dual Advantage FTF X Plan	33,49,906
Tax Free Bonds	IRFC Taxfree	10,66,386
	PFC Taxfree	12,16,706
Direct Equity		1,33,09,302
Equity: Large & MidCap	Franklin India Equity Advantage -G	2,42,946
Equity: Large Cap	Aditya Birla Sunlife Frontline Equity -G	5,07,297
	Reliance Large Cap -G	23,86,930
Equity: Multi Cap	Mirae Asset India Equity -G	15,65,886
Equity: Pharma	Reliance Phrama -G	23,76,013
Equity: Small Cap	Sundaram Emerging Small cap Sereis VII-Reg D	4,20,624
Hybrid: Aggressive Hybrid	Sundaram Equity Hybrid -G	67,69,463
Hybrid: Arbitrage	IDFC Arbitrage - G	56,59,526
Hybrid: Dynamic Asset Allocation	ICICI Pru Balance Advantage -G	46,41,501
	Motilal Oswal Dynamic -G	44,92,505
	Total	6,47,63,705

Equity Look through

Top 15 Companies	% Allocation	Nifty 50 Index
Aurobindo Pharma Ltd.	4.11	0
Jsw Energy Ltd.	3.4	0
Syngene International Ltd.	3.23	0
Srf Ltd.	3.17	0
Kaveri Seed Company Ltd.	3.01	0
Ncc Ltd.	2.82	0
Coromandel International Ltd.	2.58	0
Kei Industries Ltd.	2.54	0
Power Mech Projects Ltd.	2.49	0
Ashok Leyland Ltd.	2.47	0
Aia Engineering Ltd.	2.45	0
Sun Pharmaceutical Inds. Ltd.	2.31	0
Indian Energy Exchange Ltd.	2.25	0
Escorts Ltd.	2.24	0
Hdfc Bank Ltd.	2.18	9.88

Top Sectors	% Allocation	Nifty 50 Index
Healthcare	17.36	3.04
Automobile & Ancillaries	10.31	7.5
Bank	8.25	25.44
Infrastructure	6.81	3.6
Power	6.04	2.2
Capital Goods	5.85	0

Market Capitalization



Basic Details

Name of Scheme	LC	MC	SC	Others	No of Stocks
Reliance Large Cap Ret Gth	79.4	13.3	3.8	3.5	50
Reliance Pharma Gth	53.3	33.2	12.8	0.7	22
Aditya Birla Sun Life Frontline Equity Gth	82.4	11.6	2.0	4.1	72
Sundaram Emerging Small Cap Sr VII Regular Gth	3.3	10.6	67.3	18.8	44
Mirae Asset India Equity Regular Gth	80.4	10.4	3.2	6.0	64
Franklin Templeton India Equity Advantage Gth	57.1	32.6	5.2	5.1	52
Oldbridge AIF	8.7	29.0	47.9	14.4	22

Name of Scheme	1 Yr	1 Yr BM	3 Yr	3 Yr BM	Quartile 3 Yr in Cat	Info Ratio	Sortino
Reliance Large Cap Ret Gth	14.29	11.81	16.89	14.44	1	0.49	0.72
Reliance Pharma Gth	13.54	11.81	4.96	14.44	2	1.79	-0.18
Aditya Birla Sun Life Frontline Equity Gth	8.38	7.97	13.41	13.18	3	0.05	0.45
Sundaram Emerging Small Cap Sr VII Regular Gth		-23.41		6.71	2		
Mirae Asset India Equity Regular Gth	14.20	10.08	18.07	14.40	1	0.94	0.91
Franklin Templeton India Equity Advantage Gth	5.61	-2.87	10.87	13.07	2	-0.18	0.27

Portfolio Valuation

Name of Scheme	PE	PB	% AUM PE>30	% AUM PB>5	% OV	% UV
Reliance Large Cap Ret Gth	32.59	3.61	36.01	20.94	21.63	3.07
Reliance Pharma Gth	28.98	4.40	66.53	38.87	17.89	6.46
Aditya Birla Sun Life Frontline Equity Gth	30.79	3.91	33.61	19.73	23.53	11.91
Sundaram Emerging Small Cap Sr VII Regular Gth	32.64	4.75	35.61	26.06	22.17	2.92
Mirae Asset India Equity Regular Gth	34.90	4.12	37.61	20.55	27.29	7.10
Franklin Templeton India Equity Advantage Gth	36.45	3.18	38.32	8.74	25.63	8.16
Oldbridge AIF PMS	22.86	3.32	21.25	8.14	20.05	4.06

Portfolio Exits

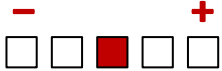

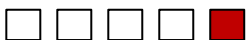


Classification	Security Name	Cost Value	Market Value
Hybrid MF	ABC	xxx	yyy
Debt	LMN	xxx	yyy
Debt	XYZ	xxx	yyy
Debt	PQR	xxx	yyy
Total		XXX	YYY

Portfolio Entry

Classification	Security Name	Amount
Equity MF	DEF	ZZZ
Debt MF	HIJ	ZZZ
Total		ZZZ

Post Recommendation - Allocation

Asset Categories - Moderate	Rebased Dynamic AA	Changes Suggested	Post Recommendation Allocation	Deviation Report	Proposed Allocation - Actual Allocation (Attribution)
Equities					
Domestic Equities					
Large Cap	34.39	2.49	46.56	12.17	2.49
Mid Cap	16.34	-2.09	13.02	-3.31	-2.09
Small Cap	-	-	1.13	1.13	-
International Equities	-	-	-	-	-
Commodities	-				
Gold	-	-	-	-	-
Diversified	-	-	-	-	-
Debt	-				
Debt - Long Term	8.19	-	9.42	1.23	-
Debt - Short Term	30.95	0.21	16.21	-14.74	0.21
Debt - Liquid	10.13	-0.62	13.65	3.52	-0.62
Alternative Assets	-				
Real Estate	-	-	-	-	-
Private Equity	-	-	-	-	-
Total: Protection Assets	49.27	-0.40	39.28	-9.99	-0.40
Total: Growth Assets	50.73	0.40	60.72	9.99	0.40
TOTAL	100.00	0.00	100.00	-	-

Asset Class	View	Rationale
Large cap equity	Neutral -  +	We continue our Neutral view on Large Cap Equities. We believe slowing growth in DM and dovish central banker is positive for EM flows. While in India growth data is not conducive inflation is benign and monetary policy has turned neutral from calibrated tightening. Balance of Payment situation is expected to improve in coming months.
Mid & Small Cap Equity	Under Weight -  +	Liquidity tightening for Mid and Small sized companies is more visible. In this scenario there will be growth constraint for these companies. Also overall demand out look is not conducive. Combination of lack of growth visibility and relative high valuation of these companies calls for caution before allocating capital.
Debt Short Term	Over Weight -  +	Short term debt provides attractive opportunity both in quality (AAA) as well as selective credit. Spread between G-Sec and AAA corporate is between 85-95 bps. Primary issuances are below normal but still much better than September.
Debt Long Term	Over Weight -  +	Lower inflation and stable currency is providing good entry point in medium to long dated corporate bonds. Change in monetary stance of RBI and expectation of further rate cut is also positive. Risk : Higher government borrowing program remains hangover on debt market
Gold	Neutral -  +	Gold has gone through 8 years period of negative performance. We are changing our stance to neutral due to following reasons : 1) Global economic cycle has matured and we are in late cycle. 2) Possibility of weak dollar. 3) Industry consolidation driving supply side dynamics. We suggest to allocate to gold with the view of 18-30 months.

Investment Analytics – Debt Performance

Scheme Name	Sector	6 Months Absolute	1 Year Absolute	2 Years CAGR	3 Years CAGR	5 Years CAGR
Mirae Asset Cash Management	Debt - Liquid	3.71	7.48	7.12	7.06	7.44
Sector: Debt Liquid	Debt - Liquid	3.55	7.09	6.75	6.71	7.3
ICICI Prudential Savings	Debt - Low Duration	4.35	7.55	7.28	7.75	8.28
Sector: Debt Low Duration	Debt - Low Duration	4.16	7.1	6.7	7.01	7.37
IDFC Money Manager	Debt - Money Market	3.72	6.51	6.23	6.68	7.37
Sector: Debt Money Market	Debt - Money Market	4.09	7.62	7.16	7.22	7.73
Franklin India Short Term Income	Debt - Short Duration	5.44	8.34	8.36	9.14	9.14
SBI Short Term Debt	Debt - Short Duration	4.56	6.41	6.22	7.04	7.98
Sector: Debt Short Duration	Debt - Short Duration	4.53	6.61	6.29	6.94	7.54
Aditya Birla Sun Life Corporate Bond	Debt - Corporate Bond	5.17	7.74	7.19	7.85	8.68
Sector: Debt Corporate Bond	Debt - Corporate Bond	5.2	6.82	6.42	7.25	8.2
Reliance Dual Advantage FTF X Plan E	Hybrid - Conservative Hybrid	6.28	6.58	6.61		
Sector: Hybrid Conservative Hybrid	Hybrid - Conservative Hybrid	5.15	5.42	6.32	7.08	8.3

Investment Analytics- Debt Ratios

Scheme Name	Sector	Portfolio Duration	Average Maturity	YTM	TER
Mirae Asset Cash Management	Debt - Liquid	0.14	0.14	7.43	0.08
ICICI Prudential Savings	Debt - Low Duration	0.86	1.11	8.01	0.45
IDFC Money Manager	Debt - Money Market	0.63	0.63	7.32	1.05
Franklin India Short Term Income	Debt - Short Duration	2.10	2.89	11.11	1.56
SBI Short Term Debt	Debt - Short Duration	1.44	1.77	8.17	0.84
Aditya Birla Sun Life Corporate Bond	Debt - Corporate Bond	1.70	2.24	8.24	0.39
Reliance Dual Advantage FTF X Plan E	Hybrid - Conservative Hybrid		0.90		2.05

Investment Analytics – Equity Performance

Scheme Name	Sector	6 Months Absolute	1 Year Absolute	2 Years CAGR	3 Years CAGR	5 Years CAGR
Sundaram Equity Hybrid	Hybrid - Aggressive Hybrid	8.37	6.46	9.26	13.58	10.89
Sector: Hybrid Aggressive Hybrid	Hybrid - Aggressive Hybrid	8.81	2.96	7.11	10.96	12.46
ICICI Prudential Balanced Advantage	Hybrid - Dynamic Asset Alloc	8.13	5.85	8.36	11.08	12.07
Motilal Oswal Dynamic	Hybrid - Dynamic Asset Alloc	6.87	0.88	5.87		
Sector: Hybrid Dynamic Asset Alloc/Bal Adv	Hybrid - Dynamic Asset Alloc	5.83	3.90	7.25	10.03	11.01
IDFC Arbitrage	Hybrid - Arbitrage	2.91	6.18	6.04	6.07	6.63
Sector: Hybrid Arbitrage	Hybrid - Arbitrage	2.65	5.81	5.86	5.99	6.64
Aditya Birla Sun Life Frontline Equity	Equity - Large Cap	11.21	5.52	8.75	13.07	14.17
Reliance Large Cap	Equity - Large Cap	15.35	11.45	13.21	16.89	16.97
HDFC Top 100	Equity - Large Cap	13.60	13.10	11.66	17.00	14.15
Sector: Equity Large Cap	Equity - Large Cap	10.13	7.26	10.78	13.45	12.10
Mirae Asset India Equity	Equity - Multi Cap	12.86	10.98	13.79	17.85	18.28
Sector: Equity Multi Cap	Equity - Multi Cap	9.06	(0.14)	6.82	12.66	15.00
Franklin Templeton India Equity Advantage	Equity - Large Cap & MidCap	9.67	1.17	7.37	10.19	14.41
Sector: Equity Large Cap & MidCap	Equity - Large Cap & MidCap	10.36	0.06	7.30	13.20	15.39
Sundaram Emerging Small Cap Sr VII	Equity - Small Cap	6.68				
Sector: Equity Small Cap	Equity - Small Cap	7.50	(12.57)	1.62	11.27	17.93
Reliance Pharma	Equity - Sectoral-Pharma	(0.22)	8.76	6.35	4.67	11.83
Sector: Equity Sectoral Pharma	Equity - Sectoral-Pharma	0.82	3.60	(1.04)	(0.57)	9.23

Investment Analytics – Equity Ratios

Scheme Name	Sector	Alpha		Beta		Info Ratio Rel.		Sharpe		Sortino	
		1 Year	3 Years	1 Year	3 Years	1 Year	3 Years	1 Year	3 Years	1 Year	3 Years
Sundaram Equity Hybrid	Hybrid - Aggressive Hybrid	4.30	3.37	0.93	0.93	1.49	0.98	0.18	0.75	0.21	0.77
Sector: Hybrid Aggressive Hybrid	Hybrid - Aggressive Hybrid	-	-	1.00	1.00	-	-	-	0.42	(0.18)	0.39
ICICI Prudential Balanced Advantage	Hybrid - Dynamic Asset Alloc	1.80	2.92	0.84	0.80	0.41	0.44	-	0.70	(0.12)	0.73
Motilal Oswal Dynamic	Hybrid - Dynamic Asset Alloc	(4.00)		1.05		(1.47)		-		(0.74)	
Sector: Hybrid Dynamic Asset Alloc/Bal Adv	Hybrid - Dynamic Asset Alloc	-	-	1.00	1.00	-	-	-	0.43	(0.26)	0.43
IDFC Arbitrage	Hybrid - Arbitrage	0.69	0.49	0.94	0.93	2.76	0.61	-	-	(2.03)	(2.46)
Sector: Hybrid Arbitrage	Hybrid - Arbitrage	-	-	1.00	1.00	-	-	-	-	(2.43)	(2.56)
Aditya Birla Sun Life Frontline Equity	Equity - LargeCap	(3.02)	(0.83)	1.15	1.07	(0.56)	(0.03)	0.06	0.48	0.06	0.45
Reliance Large Cap	Equity - LargeCap	1.99	1.68	1.19	1.12	0.75	0.78	0.42	0.72	0.50	0.72
HDFC Top 100	Equity - LargeCap	5.19	1.58	1.13	1.18	1.20	0.84	0.62	0.73	0.83	0.81
Sector: Equity LargeCap	Equity - LargeCap	-	-	1.00	1.00	-	-	0.21	0.53	0.26	0.56
Mirae Asset India Equity	Equity - Multi Cap	11.08	4.99	0.94	0.96	2.72	1.18	0.46	0.85	0.59	0.91
Sector: Equity Multi Cap	Equity - Multi Cap	-	-	1.00	1.00	-	-	(0.01)	0.45	(0.29)	0.44
Franklin Templeton India Equity Advantage	Equity - LargeCap & MidCap	2.01	(1.36)	0.95	0.91	0.43	(0.75)	-	0.28	(0.11)	0.27
Sector: Equity LargeCap & MidCap	Equity - LargeCap & MidCap	-	-	1.00	1.00	-	-	(0.01)	0.48	(0.22)	0.45
Sundaram Emerging Small Cap Sr VII	Equity - SmallCap										
Sector: Equity SmallCap	Equity - SmallCap	-	-	1.00	1.00	-	-	(0.03)	0.30	(0.66)	0.28
Reliance Pharma	Equity - Sectoral-Pharma	6.85	5.04	0.93	0.95	1.44	1.31	0.36	-	0.49	(0.18)
Sector: Equity Sectoral Pharma	Equity - Sectoral-Pharma	-	-	1.00	1.00	-	-	-	(0.01)	(0.05)	(0.50)

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