



SHRIRAM

Mutual Fund

NURTURING TRUST, SHAPING DREAMS

FUND FACTS

August 2024

SAVE

START

GOAL

PLAN

FUTURE

GROW

Administrative Head Office: 511-512, Meadows, Sahar Plaza,
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Mr. Deepak Ramaraju

Senior Fund Manager

Dear Patrons,

August witnessed a lot of volatility in the beginning with Japan raising its interest rates and tapering of massive bond buying program. This sent shockwaves across the globe and led to increased volatility and rise in yields. India was also impacted, though not severely, and the situation stabilised gradually. The benchmark Nifty index closed above the 25,000 level in the month with both mid and small cap indices recording gains.

The US indices also gained during the month after a sharp sell off in the beginning on the back of recession fears and unwinding of yen carry trades. Sentiments improved with more positive data on the economy and increased probability of rate cuts beginning September, especially after Jerome Powell's remarks at the Jackson Hole Economic Symposium. He also mentioned the persistent inflationary pressure the economy is witnessing – and hence the need for a proper balance of monetary policy to avoid constrained growth coupled with controlled inflation.

This led to softening of US 10-year bond yields and sharp fall in the dollar index that is now trading at around 101.8, down from 106 level in May 2024. This imminent rate cut can be a significant driver for the Indian equities as it may result in substantial inflow of foreign capital into emerging markets, including India. However, RBI will have a tough decision in hand with lowering of interest rates even if US cuts rates in September because of the stubbornly high food inflation. India's retail inflation eased to 3.54% in July, from 5.08% in June and 4.75% in May 2024, though this is because of high base effect.

External factors such as middle east conflict, the upcoming US Presidential election will be important factors to track. In this dynamic world, gold, touted to be safe haven in uncertainties, is hovering round its all-time high level at \$2,494, Central Banks have been accumulating gold in the recent months.

India, with one of the strongest GDP growth data, stable government, and robust domestic consumption likely to benefit from higher foreign flows into EMs. Despite all these factors, there is no doubt that Indian markets are richly valued and volatility is here to stay. Nevertheless, disciplined investing through SIPs will continue to be the primary factor for wealth creation.

Happy Investing!!!

Best Regards,

Deepak Ramaraju

Sr. Fund Manager

Shriram Asset Management Co. Ltd.

Mumbai

OUR INVESTMENT PHILOSOPHY

Shriram Mutual Fund follows a combination of Quantitative and Fundamental factors for the equity portfolio. Investment is a combination of art and science to generate consistent alpha – art is fundamental while science quantitative.

Why we follow this strategy of combination of Quantitative and Fundamental factors?

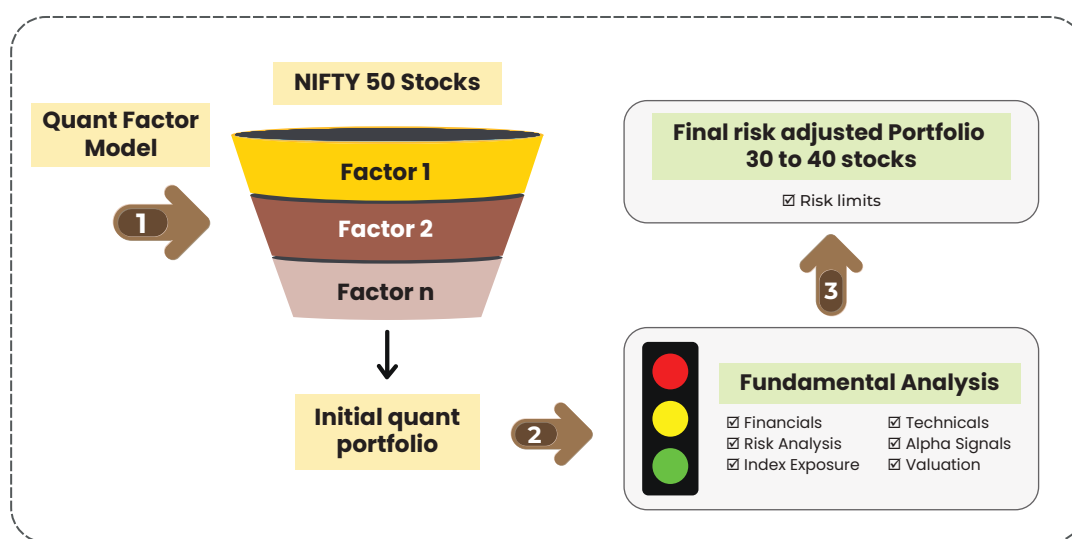
- Reduces emotional biases on a specific stock or sector
- Efficient, nimble and flexible approach
- Rides the trends, volatility in the market
- Continuous innovation / evolution

Quantitative Analysis – We work on quantitative and statistical models using market data, company earnings releases, estimates, news, macro-economic data and alternate data. The goal is to analyze historical market data, identify patterns, statistical correlation and covariance and develop predictive models to invest in company or sectors.

The factors that we are using are:

- **Low Volatility** (A security, asset or fund whose value changes at a steady pace over a period of time instead of fluctuating dramatically)
- **Momentum** (Shows the rate of change in price movement over a period to determine the strength of a trend)
- **Value Stock** (Refers to shares of a company that appears to trade at a lower price relative to its fundamentals)

These factors help us to identify the less volatile stocks, that are sustaining momentum with reasonable valuation. The top-ranked stocks will act as the input for our fundamental analysis.



Fundamental Analysis – We use a combination of both top-down and bottom-up approach. The top-down approach will be used to do a macroeconomic analysis, review of government policies, and market trends to determine the target industries to invest into. Further once the industries are identified, the bottom-up approach will be used to arrive at the stocks to be selected. In the bottom-up approach, the quantitative analysis will act as an input and all other companies in the universe are first filtered for size and quality parameters like market capitalization, ROE, cash flow from operations etc.

We evaluate:

Quality (Metrics like earnings growth, price-to-earnings (P/E) ratio and profit margin)

Risk (Any uncertainty with respect to investments)

Technical analysis (Examining and predicting price movements in the financial markets, by using historical price charts and market statistics)

Market Review

Indian Equity Market Update

Dear Investors,

In August 2024, the Indian equity market maintained a positive trajectory, despite an initial knee-jerk reaction triggered by the release of disappointing U.S. economic data and an interest rate hike by the Bank of Japan, which caused a sharp sell-off across global equity markets. The Indian market rebounded in the second half of the month, supported by steady Q1 FY25 results, despite challenges posed by the elections and a severe heat wave. Broader market indices also saw positive movement, with the Nifty 500 and Nifty Smallcap 100 increasing by 0.87% and 0.89%, respectively. However, the Nifty Midcap 100 experienced a more modest rise of 0.50%.

Sector Indices	Jul-24	Aug-24	MoM Change
Nifty 50	24951	25236	1.14%
Nifty 500	23531	23735	0.87%
Nifty Midcap 100	58991	59287	0.50%
Nifty Smallcap 100	19138	19307	0.89%
Nifty Pharma	21777	23218	6.61%
Nifty Healthcare	13751	14507	5.50%
Nifty IT	40851	42788	4.74%
Nifty Consumer	39762	41313	3.90%
Nifty Consumption	11806	12078	2.30%
Nifty Services	31458	32057	1.90%
Nifty FMCG	62082	63060	1.57%
Nifty Oil & Gas	13255	13457	1.52%
Nifty Financial	23412	23638	0.96%
Nifty Pvt Bank	25712	25688	-0.09%
Nifty Bank	51553	51351	-0.39%
Nifty Metal	9583	9405	-1.86%
Nifty Auto	26685	26173	-1.92%
Nifty Media	2150	2105	-2.10%

Global Markets

Early in the month, the release of disappointing US economic data, combined with an interest rate hike by the Bank of Japan, triggered a sharp sell-off. The TOPIX Index was particularly affected, plummeting by 12% on August 5, marking its largest single-day decline since Black Monday in 1987. Despite the early sell-off, most markets rebounded by the month's end. The S&P 500 increased by 2.28% in the month as the prospect of more aggressive policy easing by the Federal Reserve and a solid Q2 earnings season provided with confidence to investors. The Shanghai Composite remained at six-month lows as China's manufacturing activity declined to its lowest level in half a year in August.

Indices	Jul-24	Aug-24	MoM Change
Nifty 50	24951	25236	1.14%
UK FTSE 100	8,368	8,377	0.10%
CAC 40	7,531	7,631	1.32%
DAX	18,509	18,907	2.15%
Shanghai Composite	2,939	2,842	-3.29%
US S&P 500	5,522	5,648	2.28%
Nikkei 225	39,102	38,648	-1.16%
Russia MOEX	2,945	2,650	-10.03%
Mexico BMV IPC	53,094	51,986	-2.09%
Brazil Bovespa	1,27,652	1,36,004	6.54%

Foreign and Domestic Investments

In August 2024, Foreign Institutional Investors (FIIs) saw a notable reduction in inflows, totalling ₹7,320 crore, down 77.4% from July. Conversely, Domestic Institutional Investors (DIIs) significantly increased their investments by 71.3%, and remained strong with inflows.

Rs. in crores	Jul-24	Aug-24
FII's	32365	7320
DII's	18494	31685

Currency Markets

In August 2024, the Indian rupee continued to weaken against most major currencies. The US dollar's recent decline of over 2% against major currencies marks its largest monthly drop this year amid expectations of a more aggressive rate cut by the Fed reserve. The yen significantly rebounded from 38-year lows against the dollar, reducing Japan's need for intervention.

Indices	USD	GBP	EURO	YEN
31-Aug-24	83.87	110.50	92.91	57.86
31-Jul-24	83.74	107.55	90.62	54.78
% change MoM	0.15%	2.74%	2.52%	5.62%

Bond Yields

Fixed income markets saw a generally positive trend in August. Increased volatility & concerns about the economic outlook prompted investors to anticipate more aggressive rate cuts from major central banks and increased demand for quality investment grade bonds. Amidst these developments, the Bloomberg Global Aggregate Index gained 2.4% in August, with its yield falling by 14 basis points.

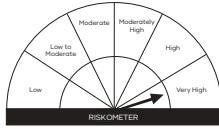
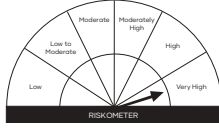
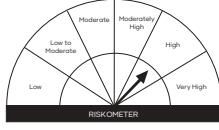
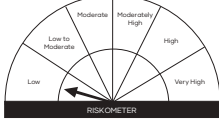
Bond Yields			
	Jul-24	Aug-24	MoM Absolute Change
India	6.92%	6.86%	-6 bps
USA	4.06%	3.91%	-15 bps
UK	3.97%	4.02%	4 bps
EU	2.90%	2.97%	7 bps
JAPAN	1.06%	0.89%	-17 bps

Economy Update

India's GDP growth slowed to a 15-month low of 6.7% for April-June 2024-25, below the RBI's projection of 7.1%. This slowdown is attributed to reduced government expenditure and challenges in agriculture. Despite this, growth momentum remains strong with healthy monsoon progress and solid corporate and bank balance sheets. Industrial output expanded by 5.9% year-on-year in May 2024. Core industries grew by 4.0% in June, down from 6.4% in May.

In the meeting held in August, RBI decided to keep the repo rate unchanged at 6.50%, focusing on aligning inflation with the 4% target while supporting growth. Looking forward, the Indian Meteorological Department's projection of an above-normal monsoon and strong kharif sowing should support rural demand, while steady urban demand is expected to continue.

FUND WISE RISKOMETER

Shriram Aggressive Hybrid Fund This product is suitable for investors* who are seeking: - Long term capital appreciation and current income. - Investment in equity related securities as well as fixed income securities (debt and money market securities). - Very high risk *Investors should consult their financial advisers if in doubt whether the product is suitable for them.	Scheme Riskometer  Investors understand that their principal will be at very high risk	Benchmark Riskometer  Benchmark Riskometer is at very high risk
Shriram Flexi Cap Fund This product is suitable for investors* who are seeking: - Long term capital appreciation. - Investment in actively managed portfolio, predominantly consisting of equity and equity related securities diversified over various sectors. - Very high-risk *Investors should consult their financial advisers if in doubt whether the product is suitable for them.	Scheme Riskometer  Investors understand that their principal will be at very high risk	Benchmark Riskometer  Benchmark Riskometer is at very high risk
Shriram ELSS Tax Saver Fund This product is suitable for investors* who are seeking: - Long term capital appreciation with a 3 years lock in and tax benefit. - Investment in diversified portfolio of predominantly equity and equity-related securities. - Very High Risk *Investors should consult their financial advisers if in doubt whether the product is suitable for them.	Scheme Riskometer  Investors understand that their principal will be at very high risk	Benchmark Riskometer  Benchmark Riskometer is at very high risk
Shriram Balanced Advantage Fund This product is suitable for investors* who are seeking: - Capital Appreciation along with generation of income over a long period of time. - Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation. - Very High Risk *Investors should consult their financial advisers if in doubt whether the product is suitable for them.	Scheme Riskometer  Investors understand that their principal will be at very high risk	Benchmark Riskometer  Benchmark Riskometer is at high risk
Shriram Overnight Fund This product is suitable for investors* who are seeking: - Returns commensurate with low risk and convenience of liquidity over short term. - Investment in debt and money market instruments with overnight maturity. - Low Risk *Investors should consult their financial advisers if in doubt whether the product is suitable for them.	Scheme Riskometer  Investors understand that their principal will be at low risk	Benchmark Riskometer  Benchmark Riskometer is at Low risk
Shriram Multi Asset Allocation Fund This product is suitable for investors* who are seeking: - Long term inflation-adjusted wealth creation through exposure to multiple assets i.e., Equity, Debt and Gold/Silver ETFs. - To regularly invest over time through SIPs, top-ups or STP from liquid/overnight funds, to meet financial and family goals. - Very high risk. *Investors should consult their financial advisers if in doubt whether the product is suitable for them.	Scheme Riskometer  Investor understand that their principal will be at very high risk	Benchmark Riskometer  Benchmark Riskometer is at very high risk
Shriram Nifty 1D Rate Liquid ETF This product is suitable for investors* who are seeking: - A stable, liquid alternative to traditional savings accounts. - Safety and liquidity for short-term funds. *Investors should consult their financial advisers if in doubt whether the product is suitable for them.	Scheme Riskometer  Investors understand that their principal will be at low risk	Benchmark Riskometer  Benchmark Riskometer is at Low risk

SHRIRAM

AGGRESSIVE HYBRID FUND



(Aggressive Hybrid Fund) As on August 31, 2024

About the Fund

This fund is ideal for Investors who are hesitant towards giving full exposure to equities but simultaneously don't want to miss the upside potential offered by them.

Indicative Investment Horizon

3 years & more

Date of Inception (Allotment Date):

29 November 2013

Fund Managers

Mr. Deepak Ramaraju

(Since August 20, 2022)

Total Experience: Over 21 years

Ms. Gargi Bhattacharyya Banerjee

(Since November 15, 2016)

Total Experience: Over 22 years

Investment Objective

The investment objective of the scheme would be to generate long-term capital appreciation and current income with reduced volatility by investing in a judicious mix of a diversified portfolio of Equity and Equity-related investments, debt and money-market instruments.

Types of Scheme

An open ended hybrid scheme investing predominantly in Equity and Equity related instruments.

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	37.8280
IDCW* Option	29.9082

Regular Plan	NAV (Rs.)
Growth Option	33.5604
IDCW* Option	26.8335

The IDCW Option offers IDCW Payout and Reinvestment facilities.

*Income Distribution cum Capital Withdrawal option

Other Details

Average AUM	Latest AUM
50.48 Cr.	51.76 Cr.

Expense Ratio (Excluding GST):

Regular	Direct
2.30%	0.75%

Annual Portfolio Turnover Ratio:

Equity: 327.6%

Benchmark:

CRISIL Hybrid 35+65 – Aggressive Index

Loads: Entry Load: Nil;

Exit Load : If redeemed / switched-out within 90 days from the date of allotment:

- Upto 12% of units: Nil
- More than 12% of units: 1% of applicable Net Asset Value (NAV)

If redeemed/switched-out after 90 days from the date of allotment: Nil

Minimum Investment:

Rs. 5,000 and in multiples of Re. 1/- thereafter

SIP:

Monthly: Rs. 1,000 and in multiples of Re. 1/- thereafter
Quarterly: Rs. 3,000 and in multiples of Re. 1/- thereafter

Equity Portfolio

Company	% to NAV	% to NAV Derivative
Reliance Industries Ltd.	3.52	
Bharti Airtel Ltd.	3.37	
Infosys Ltd.	3.12	
Colgate Palmolive (India) Ltd.	2.89	
Tata Consultancy Services Ltd.	2.70	
ICICI Bank Ltd.	2.64	
Zomato Ltd.	2.33	
HDFC Bank Ltd.	2.26	
Cipla Ltd.	2.07	
REC Ltd.	2.01	
Mahindra & Mahindra Ltd.	1.99	
Indus Towers Ltd.	1.96	
Torrent Power Ltd.	1.65	
NTPC Ltd.	1.60	
GlaxoSmithKline Pharmaceuticals Ltd.	1.58	
Trent Ltd.	1.55	
Oracle Financial Services Software Ltd.	1.52	
Coforge Ltd.	1.45	
Persistent Systems Ltd.	1.44	
Dixon Technologies (India) Ltd.	1.34	
NCC Ltd.	1.28	
PNB Housing Finance Ltd.	1.12	
Godfrey Phillips India Ltd.	1.09	
Bajaj Auto Ltd.	1.03	
Hitachi Energy India Ltd.	1.01	
Sun Pharmaceutical Industries Ltd.	1.00	
HCL Technologies Ltd.	0.99	
Bharat Petroleum Corporation Ltd.	0.99	
Axis Bank Ltd.	0.98	
Deepak Nitrite Ltd.	0.98	
P I INDUSTRIES LIMITED	0.97	
Rail Vikas Nigam Ltd.	0.96	
Force Motors Ltd.	0.95	
Samvardhana Motherson International Ltd.	0.94	
Oil & Natural Gas Corporation Ltd.	0.93	
The Federal Bank Ltd.	0.93	
Zee Entertainment Enterprises Ltd.	0.90	
Vishnu Prakash R Punglia Ltd.	0.85	
KEC International Ltd.	0.78	
Power Mech Projects Ltd.	0.54	
ITD Cementation India Ltd.	0.53	
KEI Industries Ltd.	0.49	
Petronet LNG Ltd.	0.48	
Housing & Urban Development Corp Ltd.	0.48	
Shakti Pumps (India) Ltd.	0.47	
Indian Renewable Energy Dev Agency Ltd.	0.47	
GE T&D India Ltd.	0.45	
Mazagon Dock Shipbuilders Ltd.	0.45	
Gabriel India Ltd.	0.43	

Equity Total 66.46 0.00

Derivative Portfolio (Other than hedge)

Future Total	Nil	
CALL ONGC 26-Sep-2024 300	0.10	
CALL HDFCBANK 26-Sep-2024 1600	0.07	
CALL NTPC 26-Sep-2024 400	0.05	
Option Total	0.22	

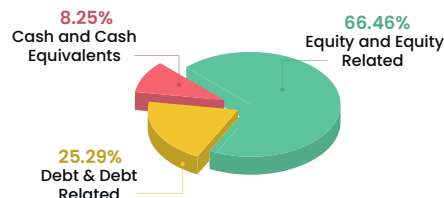
Total Exposure to derivative instruments as on 31 August 2024: Rs. 11.97 Lakhs.

Debts & Debt Related Portfolio	Rating	%
9.22% LIC Housing Finance Ltd. **	CRISIL AAA	6.27
6.54% Government of India	SOVEREIGN	5.73
8.54% REC Ltd. **	CRISIL AAA	5.36
8.57% REC Ltd. **	CRISIL AAA	3.97
7.7% National Bank for Agriculture & Rural Development **	ICRA AAA	3.96
Debt Total		25.29

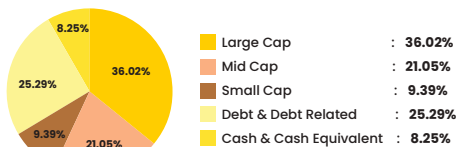
** Non Traded Security

Cash & Cash Equivalents 8.25

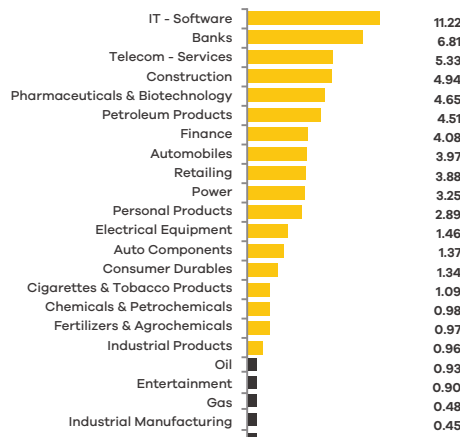
Portfolio Composition



Market Capitalisation Allocation (%)



Industry Allocation of Equity Holdings (% of Net Assets)



Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SHRIRAM

AGGRESSIVE HYBRID FUND



(Aggressive Hybrid Fund) As on August 31, 2024

Quantitative Data

Standard Deviation (Annualised)	9.23%
Portfolio Beta	0.99
Sharpe Ratio	0.85

Basis for Ratio Calculation: 3 Years Monthly Data Points.

Average Maturity*	3.13 years
Modified Duration*	2.48 years
Macaulay Duration*	2.59 years
Yield to Maturity*	7.33%

*Computed on the invested amount for debt portfolio excluding T-Bill & TREPS

Dividend History

Shriram Hybrid Equity Fund Direct Plan - IDCW Option

Record Date	Face Value (Rs.)	NAV (Rs.)	Divident (Rs.)/Unit
19-Mar-14	10.00	10.4657	0.25
27-Oct-14	10.00	11.9236	1.05
14-Nov-15	10.00	11.4100	1.15

Shriram Hybrid Equity Fund Regular Plan - IDCW Option

Record Date	Face Value (Rs.)	NAV (Rs.)	Divident (Rs.)/Unit
19-Mar-14	10.00	10.4529	0.25
27-Oct-14	10.00	11.8794	1.05
14-Nov-15	10.00	11.3130	1.15

Past Performance may or may not be sustained in the future. There is neither assurance to unit holders as to rate/quantum of dividend distribution nor is there a guarantee that the dividends will be paid regularly. All dividends create face value of Rs. 10 per Unit. After payment of dividend, the per Unit NAV falls to the extent of the payout and statutory levy, if any.

Performance of Scheme

Date of inception: 29-Nov-2013

Returns of Regular Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 33.5604

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
August 31, 2023	Last 1 Year	24.8336	35.14	28.40	32.64	13,514	12,840	13,264
August 31, 2021	Last 3 Year	22.8298	13.69	13.83	15.15	14,700	14,756	15,274
August 31, 2019	Last 5 Year	16.3308	15.48	17.00	19.37	20,550	21,940	24,262
August 31, 2014	Last 10 Year	12.0064	10.82	13.03	13.60	27,952	34,071	35,825
November 29, 2013	Since Inception	10.0000	11.91	14.32	15.38	33,560	42,225	46,622

Returns of Direct Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 37.828

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
August 31, 2023	Last 1 Year	27.5524	37.29	28.40	32.64	13,729	12,840	13,264
August 31, 2021	Last 3 Year	24.5625	15.47	13.83	15.15	15,401	14,756	15,274
August 31, 2019	Last 5 Year	17.0453	17.26	17.00	19.37	22,193	21,940	24,262
August 31, 2014	Last 10 Year	12.0534	12.11	13.03	13.60	31,384	34,071	35,825
November 29, 2013	Since Inception	10.0000	13.16	14.32	15.38	37,828	42,225	46,622

CRISIL Hybrid 35+65 - Aggressive Index is the scheme benchmark. As per SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2018/04 dated Jan 04, 2018, the performance of the scheme is benchmarked to the Total Return variant of the Index. The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years, 10 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of Dividend distribution tax, if any. For computation of return since inception (%) the allotment NAV has been taken as Rs. 10.00. Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the Scheme.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is being currently managed by Mr. Deepak Ramaraju along with Ms. Gargi Bhattacharyya Banerjee with effect from August 20, 2022.

SIP Performance

Particulars	Since Inception	10 Years	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (in ₹)	1290000	1200000	600000	360000	240000	120000
Mkt Value as on Aug 31, 2024 (in ₹)	2629858	2345263	941930	491693	313461	141138
Scheme Returns %	12.64%	12.85%	18.07%	21.30%	27.96%	34.05%
*Scheme Benchmark Returns %	14.46%	14.57%	18.29%	19.41%	24.38%	29.65%
**Additional Benchmark Returns %	16.06%	16.33%	21.38%	21.70%	27.43%	34.58%



*CRISIL Hybrid 35+65 - Aggressive Index is the Scheme Benchmark.

**NIFTY 50 TRI

Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. Different Plans under the scheme have different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website www.shriramamc.in

The scheme has been managed by Mr. Deepak Ramaraju (Senior Fund Manager) since August 20, 2022, and Ms. Gargi Bhattacharyya Banerjee (Fund Manager) since November 15, 2016.*

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SHRIRAM FLEXI CAP FUND

(Flexi Cap Fund) As on August 31, 2024

About the Fund

It is ideal for investors who do not want to miss opportunities to gain while moving across market capitalizations by enjoying better downside protection offered by large cap stocks and greater capital appreciation offered by mid and small cap stocks.

Date of Inception (Allotment Date):

28 September 2018

Fund Managers

Mr. Deepak Ramaraju

(Since August 20, 2022)

Total Experience: Over 21 years

Ms. Gargi Bhattacharyya Banerjee

(Since September 28, 2018)

Total Experience: Over 22 years

Investment Objective

The primary investment objective of the scheme is to generate long term capital appreciation by investing in an actively managed portfolio predominantly consisting of Equity & equity related securities diversified over various sectors. 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.

Types of Scheme

An Open Ended Dynamic Equity Scheme Investing Across Large Cap, Mid Cap, Small Cap Stocks.

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	25.7219
IDCW* Option	25.4947

Regular Plan	NAV (Rs.)
Growth Option	23.1254
IDCW* Option	23.1198

The IDCW Option offers IDCW Payout and Reinvestment facilities.

* Income Distribution cum Capital Withdrawal option

Other Details

Average AUM	Latest AUM
126.70 cr.	132.41 cr.

Expense Ratio (Excluding GST):

Regular	Direct
2.30%	0.70%

Annual Portfolio Turnover Ratio:

Equity: 593.1%

Benchmark:

NIFTY 500 TRI

Loads: Entry Load: Nil;

Exit Load : If redeemed / switched-out within 90 days from the date of allotment:

● Upto 12% of units: Nil

● More than 12% of units: 1% of applicable Net Asset Value (NAV)

If redeemed/switched-out after 90 days from the date of allotment: Nil

Minimum Investment:

Rs. 5,000 and in multiples of Re. 1/- thereafter

SIP:

Monthly: Rs. 1,000 and in multiples of Re. 1/- thereafter
Quarterly: Rs. 3,000 and in multiples of Re. 1/- thereafter

Equity Portfolio

Company	% to NAV	% to NAV Derivative
Reliance Industries Ltd.	4.79	
Infosys Ltd.	4.02	
Zomato Ltd.	3.53	
Indus Towers Ltd.	3.03	
Oracle Financial Services Software Ltd.	2.94	
Bharti Airtel Ltd.	2.72	
Samvardhana Motherson International Ltd.	2.44	
Tata Consultancy Services Ltd.	2.26	
PNB Housing Finance Ltd.	2.22	
Dixon Technologies (India) Ltd.	2.19	
KEI Industries Ltd.	1.99	
Mahindra & Mahindra Ltd.	1.97	
ITC Ltd.	1.95	
NTPC Ltd.	1.95	
Colgate Palmolive (India) Ltd.	1.94	
REC Ltd.	1.84	
Tata Motors Ltd.	1.79	
GlaxoSmithKline Pharmaceuticals Ltd.	1.78	
ICICI Bank Ltd.	1.75	
Rail Vikas Nigam Ltd.	1.68	
Adani Ports & Special Economic Zone Ltd.	1.68	
HDFC Bank Ltd.	1.61	
Hindustan Construction Company Ltd.	1.56	
Coromandel International Ltd.	1.50	
Blue Star Ltd.	1.49	
Amara Raja Energy & Mobility Ltd.	1.48	
NCC Ltd.	1.48	
Housing & Urban Development Corp Ltd.	1.48	
D-Link (India) Ltd.	1.38	
Shakti Pumps (India) Ltd.	1.34	
Siemens Ltd.	1.30	
Protean eGov Technologies Ltd.	1.19	
P I INDUSTRIES LIMITED	1.18	
Bajaj Auto Ltd.	1.02	
Multi Commodity Exchange Of India Ltd.	1.02	
Persistent Systems Ltd.	1.01	
Himadri Speciality Chemical Ltd.	0.99	
Axis Bank Ltd.	0.98	
Cipla Ltd.	0.97	
Bharat Petroleum Corporation Ltd.	0.97	
JB Chemicals & Pharmaceuticals Ltd.	0.96	
EID Parry India Ltd.	0.94	
Sanofi India Ltd.	0.93	
Jupiter Wagons Ltd.	0.91	
Indian Renewable Energy Dev Agency Ltd.	0.91	
Torrent Power Ltd.	0.90	
Fertilizers & Chemicals Travancore Ltd.	0.89	
Schaeffler India Ltd.	0.88	
Godfrey Phillips India Ltd.	0.84	
RailTel Corporation of India Ltd.	0.83	
Solar Industries India Ltd.	0.73	
Bikaji Foods International Ltd.	0.62	
Esab India Ltd.	0.62	
Vishnu Prakash R Punglia Ltd.	0.49	
JSW Infrastructure Ltd.	0.48	
ITD Cementation India Ltd.	0.47	
Tata Investment Corporation Ltd.	0.44	
Ircon International Ltd.	0.40	
Premier Explosives Ltd.	0.21	
Equity Total	87.86	0.00

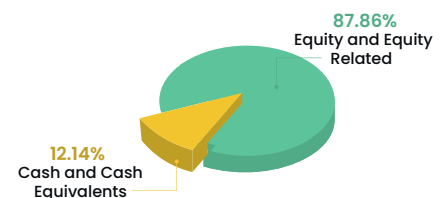
Derivative Portfolio (Other than hedge)

Bajaj Auto Ltd.	0.50
Adani Ports & Special Economic Zone Ltd.	0.90
ITC Ltd.	0.92
HCL Technologies Ltd.	0.98
Reliance Industries Ltd.	1.78
The Federal Bank Ltd.	1.78
HDFC Bank Ltd.	4.10
Future Total	10.96
CALL ITC 26-Sep-2024 480	0.17
CALL INFY 26-Sep-2024 1800	0.08
CALL HAL 26-Sep-2024 4500	0.08
CALL HDFCBANK 26-Sep-2024 1600	0.08
CALL ONGC 26-Sep-2024 300	0.08
CALL TCS 26-Sep-2024 4400	0.04
CALL RELIANCE 26-Sep-2024 2900	0.04
Option Total	0.57
Total Exposure to derivative instruments as on 31 August 2024: Rs. 1524.12 Lakhs.	
^ Less than 0.01%	

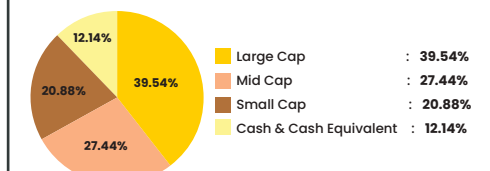
Cash & Cash Equivalents

12.14

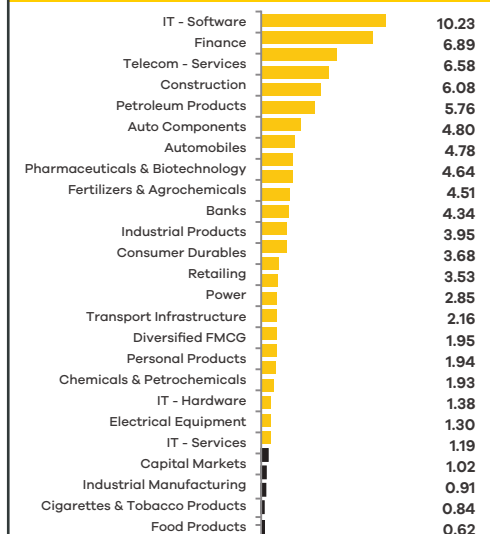
Portfolio Composition



Market Capitalisation Allocation (%)



Industry Allocation of Equity Holdings (% of Net Assets)



SHRIRAM FLEXI CAP FUND

(Flexi Cap Fund) As on August 31, 2024

Quantitative Data

Standard Deviation (Annualised)	12.69%
Portfolio Beta	0.90
Sharpe Ratio	0.91
Basis for Ratio Calculation: 3 Years Monthly Data Points.	

Our Process

We focus on asset allocation, portfolio construction and risk management with an aim to achieve a stable risk-adjusted return over medium-to-long term. We like to run well-diversified benchmark-aware portfolio of companies that complement our investment philosophy and approach wherein the investment opportunities are identified through a combination of top-down sector selection and a bottom-up stock selection.

Performance of Scheme

Date of inception: 28-Sep-2018

Returns of Regular Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 23.1254

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
August 31, 2023	Last 1 Year	16.0472	44.11	41.58	32.64	14,411	14,158	13,264
August 31, 2021	Last 3 Year	14.2993	17.36	18.93	15.15	16,172	16,829	15,274
August 31, 2019	Last 5 Year	9.9712	18.30	22.70	19.37	23,192	27,845	24,262
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
September 28, 2018	Since Inception	10.0000	15.19	18.78	16.54	23,125	27,748	24,786

Returns of Direct Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 25.7219

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
August 31, 2023	Last 1 Year	17.5478	46.58	41.58	32.64	14,658	14,158	13,264
August 31, 2021	Last 3 Year	15.0781	19.47	18.93	15.15	17,059	16,829	15,274
August 31, 2019	Last 5 Year	10.1381	20.44	22.70	19.37	25,372	27,845	24,262
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
September 28, 2018	Since Inception	10.0000	17.28	18.78	16.54	25,722	27,748	24,786

NIFTY 500 TRI value is the scheme benchmark. As per SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2018/04 dated Jan 04, 2018, the performance of the scheme is benchmarked to the Total Return variant of the Index. The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of Dividend distribution tax, if any. For computation of return since inception (%) the allotment NAV has been taken as Rs. 10.00. Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the Scheme.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is being currently managed by Mr. Deepak Ramaraju along with Ms. Gargi Bhattacharyya Banerjee with effect from August 20, 2022.

SIP Performance

Particulars	Since Inception	10 Years	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (in ₹)	710000	NA	600000	360000	240000	120000
Mkt Value as on Aug 31, 2024 (in ₹)	1282708	NA	1034798	522653	328968	144011
Scheme Returns %	19.87%	NA	21.94%	25.73%	33.54%	38.90%
*Scheme Benchmark Returns %	23.55%	NA	25.59%	27.23%	35.30%	43.00%
**Additional Benchmark Returns %	19.97%	NA	21.38%	21.70%	27.43%	34.58%

*NIFTY 500 TRI value is the scheme benchmark.

**NIFTY 50 TRI

Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website www.shriramamc.in
The scheme has been managed by Mr. Deepak Ramaraju (Senior Fund Manager) since August 20, 2022, and Ms. Gargi Bhattacharyya Banerjee (Fund Manager) since September 28, 2018.



SHRIRAM ELSS TAX SAVER FUND

(ELSS Fund) As on August 31, 2024

About the Fund

This fund offers investors the benefit of wealth creation by investing into equities to generate capital appreciation by remaining invested for long-term with a statutory lock-in period of 3 years, and tax savings.

Date of Inception (Allotment Date):

25 January 2019

Fund Managers

Mr. Deepak Ramaraju

(Since August 20, 2022)

Total Experience: Over 21 years

Ms. Gargi Bhattacharyya Banerjee

(Since January 25, 2019)

Total Experience: Over 22 years

Investment Objective

The primary investment objective of the Scheme is to generate income and long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and enable investors to avail the income tax rebate, as permitted from time to time. 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.

Types of Scheme

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	26.4430
IDCW* Option	26.2724

Regular Plan	NAV (Rs.)
Growth Option	23.8908
IDCW* Option	23.8987

The IDCW Option offers IDCW Payout facilities.
* Income Distribution cum Capital Withdrawal option

Other Details

Average AUM	Latest AUM
55.68 Cr.	56.61 Cr.

Expense Ratio (Excluding GST):

Regular	Direct
2.25%	0.65%

Annual Portfolio Turnover Ratio:

Equity- 505.0%

Benchmark:

NIFTY 500 TRI

Loads: Entry Load: Not Applicable.

Exit Load : NIL

Minimum Investment:

Rs. 500 and in multiples of Rs. 500/- thereafter

SIP:

Monthly: Rs. 500 and in multiples of Rs. 500/- thereafter
Quarterly: Rs. 1,500 and in multiples of Rs. 500/- thereafter

Equity Portfolio

Company	% to NAV	% to NAV Derivative
Reliance Industries Ltd.	4.76	
ICICI Bank Ltd.	3.93	
Trent Ltd.	3.63	
Tata Consultancy Services Ltd.	3.32	
Infosys Ltd.	3.26	
ITC Ltd.	2.93	
NTPC Ltd.	2.56	
Cipla Ltd.	2.55	
Mahindra & Mahindra Ltd.	2.51	
Power Grid Corporation of India Ltd.	2.43	
Tata Power Company Ltd.	2.42	
Tata Motors Ltd.	2.27	
Coforge Ltd.	2.22	
Oracle Financial Services Software Ltd.	2.12	
Samvardhana Motherson International Ltd.	2.09	
Ashok Leyland Ltd.	2.07	
Bharat Electronics Ltd.	1.88	
JSW Energy Ltd.	1.84	
Bosch Ltd.	1.83	
Honeywell Automation India Ltd.	1.74	
Jio Financial Services Ltd.	1.69	
PNB Housing Finance Ltd.	1.68	
Exide Industries Ltd.	1.67	
KEI Industries Ltd.	1.55	
Sun Pharmaceutical Industries Ltd.	1.52	
Oil India Ltd.	1.49	
Polycab India Ltd.	1.49	
Havells India Ltd.	1.48	
Blue Star Ltd.	1.47	
Cyient Ltd.	1.45	
Housing & Urban Development Corp Ltd.	1.44	
ABB India Ltd.	1.34	
Zomato Ltd.	1.30	
Gabriel India Ltd.	1.20	
Garden Reach Shipbuilders & Engineers	1.16	
ITD Cementation India Ltd.	1.12	
Cochin Shipyard Ltd.	1.11	
Crompton Greaves Cons Electrical Ltd.	1.10	
Dixon Technologies (India) Ltd.	1.06	
Mazagon Dock Shipbuilders Ltd.	1.05	
Abbott India Ltd.	1.03	
Godrej Properties Ltd.	1.03	
Prestige Estates Projects Ltd.	1.02	
Rail Vikas Nigam Ltd.	1.00	
D-Link (India) Ltd.	0.96	
Indian Renewable Energy Dev Agency Ltd.	0.94	
Brigade Enterprises Ltd.	0.92	
Timken India Ltd.	0.91	
Shakti Pumps (India) Ltd.	0.91	
HDFC Bank Ltd.	0.90	
Carborundum Universal Ltd.	0.87	
NCC Ltd.	0.79	
Hindustan Aeronautics Ltd.	0.72	
Adani Power Ltd.	0.70	
Suzlon Energy Ltd.	0.69	
Bikaji Foods International Ltd.	0.66	
Amara Raja Energy & Mobility Ltd.	0.48	
JK Tyre & Industries Ltd.	0.47	
Equity Total	94.73	0.00

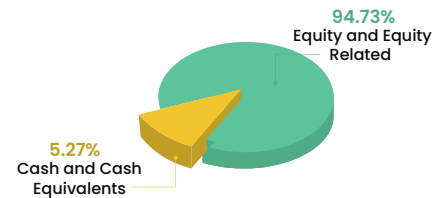
Derivative Portfolio (Other than hedge)

Future Total	Nil
CALL HDFCBANK 26-Sep-2024 1600	0.13
Option Total	0.13
Total Exposure to derivative instruments as on 31 August 2024: Rs. 7.59 Lakhs.	
A Less than 0.01%	

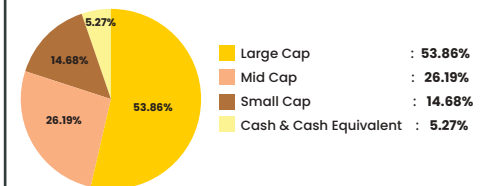
Cash & Cash Equivalents

5.27

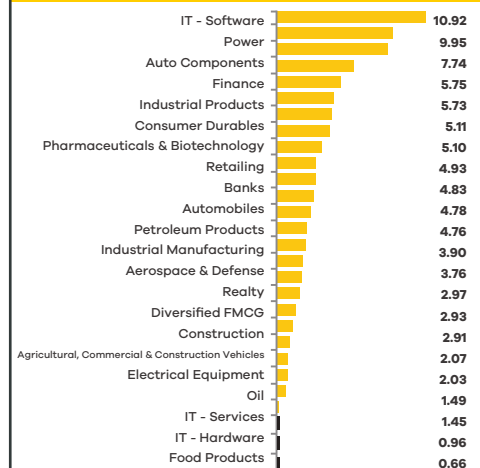
Portfolio Composition



Market Capitalisation Allocation (%)



Industry Allocation of Equity Holdings (% of Net Assets)



SHRIRAM ELSS TAX SAVER FUND

(ELSS Fund) As on August 31, 2024

Quantitative Data

Standard Deviation (Annualised)	12.51%
Portfolio Beta	0.88
Sharpe Ratio	0.83
Basis for Ratio Calculation: 3 Years Monthly Data Points.	

Our Process

We focus on asset allocation, portfolio construction and risk management with an aim to achieve a stable risk-adjusted return over medium-to-long term. We like to run well-diversified benchmark-aware portfolio of companies that complement our investment philosophy and approach wherein the investment opportunities are identified through a combination of top-down sector selection and a bottom-up stock selection.

Performance of Scheme

Date of inception: 25-Jan-2019

Returns of Regular Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 23.8908

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
August 31, 2023	Last 1 Year	16.9148	41.24	41.58	32.64	14,124	14,158	13,264
August 31, 2021	Last 3 Year	15.2254	16.19	18.93	15.15	15,691	16,829	15,274
August 31, 2019	Last 5 Year	10.2131	18.50	22.70	19.37	23,392	27,845	24,262
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
January 25, 2019	Since Inception	10.0000	16.82	20.23	17.83	23,891	28,067	25,071

Returns of Direct Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 26.4430

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
August 31, 2023	Last 1 Year	18.4237	43.53	41.58	32.64	14,353	14,158	13,264
August 31, 2021	Last 3 Year	16.0021	18.21	18.93	15.15	16,525	16,829	15,274
August 31, 2019	Last 5 Year	10.3389	20.64	22.70	19.37	25,576	27,845	24,262
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
January 25, 2019	Since Inception	10.0000	18.95	20.23	17.83	26,443	28,067	25,071

NIFTY 500 TRI value is the scheme benchmark. As per SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2018/04 dated Jan 04, 2018, the performance of the scheme is benchmarked to the Total Return variant of the Index. The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of Dividend distribution tax, if any. For computation of return since inception (%) the allotment NAV has been taken as Rs. 10.00. Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the Scheme.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is being currently managed by Mr. Deepak Ramaraju along with Ms. Gargi Bhattacharyya Banerjee with effect from August 20, 2022.

SIP Performance

Particulars	Since Inception	10 Years	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (In ₹)	670000	NA	600000	360000	240000	120000
Mkt Value as on Aug 31, 2024 (In ₹)	1180363	NA	1017904	515861	326407	143690
Scheme Returns %	20.24%	NA	21.26%	24.78%	32.62%	38.35%
*Scheme Benchmark Returns %	24.24%	NA	25.59%	27.23%	35.30%	43.00%
**Additional Benchmark Returns %	20.42%	NA	21.38%	21.70%	27.43%	34.58%

*NIFTY 500 TRI value is the scheme benchmark.

**NIFTY 50 TRI

Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs.10. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website www.shriramamc.in

The scheme has been managed by Mr. Deepak Ramaraju (Senior Fund Manager) since August 20, 2022, and Ms. Gargi Bhattacharyya Banerjee (Fund Manager) since January 25, 2019.



SHRIRAM

BALANCED ADVANTAGE FUND



(Dynamic Asset Allocation or Balanced Advantage) As on August 31, 2024

About the Fund

This fund is ideal for investors who seek steady long term capital appreciation despite volatile market conditions.

Date of Inception (Allotment Date):

05 July 2019

Fund Managers

Mr. Deepak Ramaraju

(Since August 20, 2022)

Total Experience: Over 21 years

Ms. Gargi Bhattacharyya Banerjee

(Since July 05, 2019)

Total Experience: Over 22 years

Investment Objective

The primary objective of the Scheme is to generate capital appreciation with relatively lower volatility over a longer tenure of time. The Scheme will accordingly invest in equities, arbitrage opportunities, derivative strategies and debt and money market 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.

Types of Scheme

An Open Ended Dynamic Asset Allocation Fund

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	19.9670
IDCW* Option	19.8540

Regular Plan	NAV (Rs.)
Growth Option	18.1210
IDCW* Option	18.1457

The IDCW Option offers IDCW Payout and Reinvestment facilities.

*Income Distribution cum Capital Withdrawal option

Other Details

Average AUM	Latest AUM
55.47 cr.	57.30 cr.

Expense Ratio (Excluding GST):

Regular	Direct
2.30%	0.53%

Annual Portfolio Turnover Ratio:

Equity: 315.0%

Benchmark:

NIFTY 50 Hybrid Composite Debt 50:50 Index

Loads: Entry Load: NIL

Exit Load : If redeemed/switched-out within 90 days from the date of allotment:-

● Upto 12% of units: Nil

● More than 12% of units: 1% of applicable Net Asset Value (NAV)

If redeemed/switched-out after 90 days from the date of allotment: Nil

Minimum Investment:

Rs. 5,000 and in multiples of Re. 1/- thereafter

SIP:

Monthly: Rs. 1,000 and in multiples of Re. 1/- thereafter
Quarterly: Rs. 3,000 and in multiples of Re. 1/- thereafter

Equity Portfolio

Company	% to NAV	% to NAV Derivative
Infosys Ltd.	3.95	
HDFC Bank Ltd.	3.90	
Reliance Industries Ltd.	3.51	
Tata Consultancy Services Ltd.	3.07	
Indus Towers Ltd.	2.42	
Colgate Palmolive (India) Ltd.	2.33	
Zomato Ltd.	2.21	
Bharti Airtel Ltd.	2.12	
Persistent Systems Ltd.	2.06	
Coforge Ltd.	2.03	
Oil & Natural Gas Corporation Ltd.	1.94	
ICICI Bank Ltd.	1.87	
Adani Ports & Special Economic Zone Ltd.	1.78	
Power Grid Corporation of India Ltd.	1.77	
Torrent Pharmaceuticals Ltd.	1.70	
Axis Bank Ltd.	1.70	
Tata Motors Ltd.	1.60	
GlaxoSmithKline Pharmaceuticals Ltd.	1.40	
Voltas Ltd.	1.33	
Mahindra & Mahindra Ltd.	1.30	
NTPC Ltd.	1.28	
Trent Ltd.	1.18	
Zensar Technologies Ltd.	1.17	
Bosch Ltd.	1.14	
Bajaj Auto Ltd.	1.12	
PNB Housing Finance Ltd.	1.11	
Dixon Technologies (India) Ltd.	1.03	
Multi Commodity Exchange Of India Ltd.	1.02	
REC Ltd.	1.02	
Tech Mahindra Ltd.	1.00	
JSW Infrastructure Ltd.	1.00	
Siemens Ltd.	0.99	
Cipla Ltd.	0.99	
ITC Ltd.	0.99	
Bharat Petroleum Corporation Ltd.	0.99	
Oracle Financial Services Software Ltd.	0.97	
Force Motors Ltd.	0.96	
Torrent Power Ltd.	0.94	
NCC Ltd.	0.93	
Samvardhana Motherson International Ltd.	0.92	
Rail Vikas Nigam Ltd.	0.71	
KEI Industries Ltd.	0.69	
Deepak Nitrite Ltd.	0.49	
Indian Renewable Energy Dev Agency Ltd.	0.46	
ITD Cementation India Ltd.	0.46	
Mazagon Dock Shipbuilders Ltd.	0.44	
Housing & Urban Development Corp Ltd.	0.43	
Ircon International Ltd.	0.21	

Equity Total

68.63

0.00

Derivative Portfolio (Other than hedge)

NIFTY50	(7.09)	
Tata Consultancy Services Ltd.	0.98	
Future Total	-6.11	
CALL ONGC 26-Sep-2024 300	0.16	
CALL HDFCBANK 26-Sep-2024 1600	0.12	
CALL NTPC 26-Sep-2024 400	0.06	
CALL RELIANCE 26-Sep-2024 2900	0.05	
Option Total	0.39	

Total Exposure to derivative instruments as on 31 August 2024: **Rs. 484.41 Lakhs.**

Debts & Debt Related Portfolio

Rating

%

7.7% National Bank for Agriculture & Rural Development **	ICRA AAA	7.15
8.54% REC Ltd. **	CRISIL AAA	4.47
9.22% LIC Housing Finance Ltd. **	CRISIL AAA	3.78
6.54% Government of India	SOVEREIGN	3.45

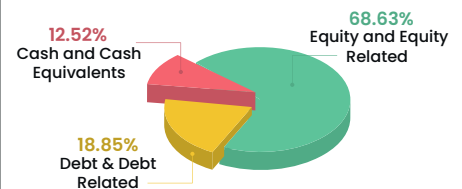
Debt Total 18.85

** Non Traded Security

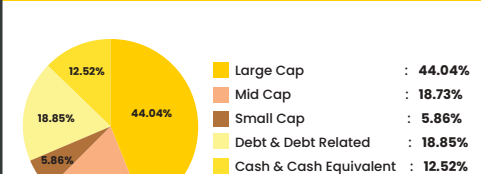
Cash & Cash Equivalents

12.52

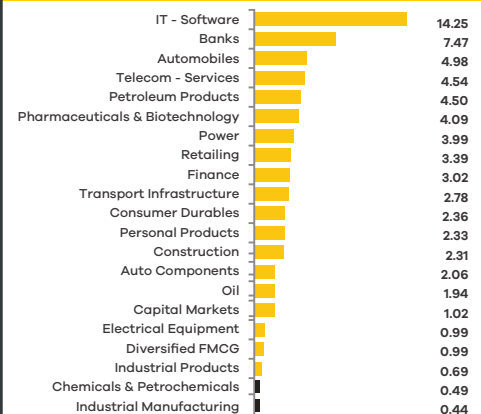
Portfolio Composition



Market Capitalisation Allocation (%)



Industry Allocation of Equity Holdings (% of Net Assets)



Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SHRIRAM BALANCED ADVANTAGE FUND



(Dynamic Asset Allocation or Balanced Advantage) As on August 31, 2024

Quantitative Data

Standard Deviation (Annualised)	7.57%
Portfolio Beta	0.97
Sharpe Ratio	0.83

Basis for Ratio Calculation: 3 Years Monthly Data Points.

Average Maturity*	3.55 years
Modified Duration*	2.82 years
Macaulay Duration*	2.96 years
Yield to Maturity*	7.39%

*Computed on the invested amount for debt portfolio excluding TREPS.

Our Process

We focus on asset allocation, portfolio construction and risk management with an aim to achieve a stable risk-adjusted return over medium-to-long term. We like to run well-diversified benchmark-aware portfolio of companies that complement our investment philosophy and approach wherein the investment opportunities are identified through a combination of top-down sector selection and a bottom-up stock selection.

Performance of Scheme

Date of inception: 05-Jul-2019

Returns of Regular Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 18.1210

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
August 31, 2023	Last 1 Year	14.0491	28.98	20.04	32.64	12,898	12,004	13,264
August 31, 2021	Last 3 Year	12.8332	12.18	10.58	15.15	14,120	13,526	15,274
August 31, 2019	Last 5 Year	9.9269	12.78	13.57	19.37	18,254	18,906	24,262
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
July 5, 2019	Since Inception	10.0000	12.21	12.66	17.26	18,121	18,503	22,747

Returns of Direct Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 19.9670

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
August 31, 2023	Last 1 Year	15.2031	31.34	20.04	32.64	13,134	12,004	13,264
August 31, 2021	Last 3 Year	13.3888	14.24	10.58	15.15	14,913	13,526	15,274
August 31, 2019	Last 5 Year	9.9591	14.91	13.57	19.37	20,049	18,906	24,262
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
July 5, 2019	Since Inception	10.0000	14.34	12.66	17.26	19,967	18,503	22,747

NIFTY 50 Hybrid Composite Debt 50:50 Index is the Scheme Benchmark. As per SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2018/04 dated Jan 04, 2018, the performance of the scheme is benchmarked to the Total Return variant of the Index. The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of Dividend distribution tax, if any. For computation of return since inception (%) the allotment NAV has been taken as Rs. 10.00. Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the Scheme.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is being currently managed by Mr. Deepak Ramaraju along with Ms. Gargi Bhattacharyya Banerjee with effect from August 20, 2022.

SIP Performance

Particulars	Since Inception	10 Years	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (In ₹)	610000	NA	600000	360000	240000	120000
Mkt Value as on Aug 31, 2024 (In ₹)	884892	NA	866551	465789	297482	135795
Scheme Returns %	14.59%	NA	14.67%	17.44%	22.10%	25.17%
*Scheme Benchmark Returns %	14.05%	NA	14.07%	14.51%	17.68%	21.35%
**Additional Benchmark Returns %	21.28%	NA	21.38%	21.70%	27.43%	34.58%



*NIFTY 50 Hybrid Composite Debt 50:50 Index is the Scheme Benchmark.

**NIFTY 50 TRI

Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website www.shriramamc.in

The scheme has been managed by Mr. Deepak Ramaraju (Senior Fund Manager) since August 20, 2022, and Ms. Gargi Bhattacharyya Banerjee (Fund Manager) since July 05, 2019.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SHRIRAM OVERNIGHT FUND



(Overnight Fund) As on August 31, 2024

About the Fund

The fund is designed to generate reasonable risk adjusted return in the short term. The fund selectively invests only in low risk, quality assets which have almost zero risk from interest rate movements and credit defaults. It is a relatively safer way of investing funds without undue risk of interest rate and credit risk. The fund generates a relatively stable returns to ensure there is minimal MTM risk or almost nil repricing risk.

Date of Inception (Allotment Date):

26 August, 2022

Fund Managers

Mr. Deepak Ramaraju (Since August 26, 2022)

Total Experience: Over 21 years

Ms. Gargi Bhattacharyya Banerjee (Since August 26, 2022)

Total Experience: Over 22 years

Investment Objective

The primary objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made in debt and money market instruments with overnight maturity. 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.

Types of Scheme

An open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	11.3782
Daily IDCW* Option	10.0000
Monthly IDCW* Option	10.0260

Regular Plan	NAV (Rs.)
Growth Option	11.3548
Daily IDCW* Option	10.0000
Monthly IDCW* Option	10.0257

The IDCW Option offers Payout and Reinvestment facilities (A Daily IDCW Option offer Reinvestment facilities)

*Income Distribution cum Capital Withdrawal option

Other Details

Average AUM	Latest AUM
319.14 Cr.	278.85 Cr.

Expense Ratio (Excluding GST):

Regular	Direct
0.15%	0.07%

Benchmark:

Crisil Liquid Overnight Index

Loads: Entry Load: Not Applicable

Exit Load: NIL

Minimum Investment:

Rs. 5,000 and in multiples of Re. 1/- thereafter

SIP:

Monthly: Rs. 1,000 and in multiples of Re. 1/- thereafter

Quarterly: Rs. 3,000 and in multiples of Re. 1/- thereafter

Potential Risk Class

(Maximum risk the Scheme can take)

Credit Risk

Relatively Low
(Class A)

Moderate
(Class B)

Relatively High
(Class C)

Interest Rate Risk

Relatively Low (Class I)

A-I

Moderate (Class II)

Relatively High (Class III)

A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Debts &

Debt Related Portfolio

Rating

%

TREPS - Tri-party Repo

99.39

Debt Total

99.39

Cash & Cash Equivalents

0.61

Quantitative Data

Average Maturity*	1 day
Modified Duration*	1 day
Macaulay Duration*	1 day
Yield to Maturity*	6.59%

*Calculated on amount invested in TREPS

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SHRIRAM OVERNIGHT FUND

(Overnight Fund) As on August 31, 2024

Dividend History

Shriram Overnight Fund Direct Daily IDCW Option

Record Date	Face Value (Rs.)	NAV (Rs.)	Divident (Rs.)/Unit
31-Aug-24	10.00	10.0000	0.0017

Shriram Overnight Fund Regular Daily IDCW Option

Record Date	Face Value (Rs.)	NAV (Rs.)	Divident (Rs.)/Unit
31-Aug-24	10.00	10.0000	0.0017

Past performance may or may not be sustained in future. There is neither assurance to unit holders as to rate/quantum of dividend distribution nor is there guarantee that the dividends will be paid regularly. All dividends are on face value of Rs. 10 per Unit. After payment of the dividend, the per Unit NAV falls to the extent of the payout and statutory levy, if any.

Performance of Scheme

Date of inception: 26-Aug-2022

Returns of Regular Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 11.3548

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T Bill Index Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (Crisil 1 Yr T-Bill Index)
August 24, 2024	Last 7 Days	11.3412	6.45	6.69	6.29	10,012	10,012	10,012
August 16, 2024	Last 15 Days	11.3258	6.42	6.62	6.51	10,026	10,026	10,026
July 31, 2024	Last 1 Month	11.2953	6.38	6.57	7.09	10,053	10,054	10,058
May 31, 2024	Last 3 Months	11.1762	6.49	6.66	8.10	10,160	10,164	10,198
February 29, 2024	Last 6 Months	10.9970	6.56	6.72	7.86	10,325	10,333	10,389
August 31, 2023	Last 1 Year	10.6453	6.65	6.83	7.49	10,666	10,685	10,752
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
August 26, 2022	Since Inception	10.0000	6.50	6.63	6.92	11,355	11,381	11,444

Returns of Direct Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 11.3782

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T Bill Index Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (Crisil 1 Yr T-Bill Index)
August 24, 2024	Last 7 Days	11.3643	6.58	6.69	6.29	10,012	10,012	10,012
August 16, 2024	Last 15 Days	11.3487	6.52	6.62	6.51	10,026	10,026	10,026
July 31, 2024	Last 1 Month	11.3177	6.48	6.57	7.09	10,053	10,054	10,058
May 31, 2024	Last 3 Months	11.1968	6.58	6.66	8.10	10,162	10,164	10,198
February 29, 2024	Last 6 Months	11.0152	6.64	6.72	7.86	10,330	10,333	10,389
August 31, 2023	Last 1 Year	10.6559	6.76	6.83	7.49	10,678	10,685	10,752
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
August 26, 2022	Since Inception	10.0000	6.61	6.63	6.92	11,378	11,381	11,444

CRISIL Liquid Overnight Index is the scheme benchmark. As per SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2018/04 dated Jan 04, 2018, the performance of the scheme is benchmarked to the Total Return variant of the Index. The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year & since inception and simple annualised returns for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth Option & Direct Plan - Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of Dividend distribution tax, if any. For computation of return since inception (%) the allotment NAV has been taken as Rs. 10.00. Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the Scheme. Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is being currently managed by Mr. Deepak Ramaraju along with Ms. Gargi Bhattacharyya Banerjee with effect from August 20, 2022

SIP Performance

Particulars	Since Inception	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (in ₹)	240000	NA	NA	NA	120000
Mkt Value as on Aug 31, 2024 (in ₹)	256670	NA	NA	NA	124243
Scheme Returns %	6.59%	NA	NA	NA	6.59%
*Scheme Benchmark Returns %	6.75%	NA	NA	NA	6.76%
**Additional Benchmark Returns %	7.36%	NA	NA	NA	7.69%



*CRISIL Liquid Overnight Index is the Scheme Benchmark.

**Crisil 1 Yr T-Bill Index

Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website www.shriramamc.in. The scheme has been managed by Mr. Deepak Ramaraju (Senior Fund Manager) since August 26, 2022, and Ms. Gargi Bhattacharyya Banerjee (Fund Manager) since August 26, 2022.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SHRIRAM

MULTI ASSET ALLOCATION FUND



(Shriram Multi Asset Allocation Fund) As on August 31, 2024

About the Fund

Shriram Multi Asset Allocation Fund (SMAF) is best suited for all type of investors who aspire to generate higher inflation adjusted returns in the long term by actively diversifying their allocation between different assets. This fund has the upside of equity, stability of debt and protection of Gold

Date of Inception (Allotment Date):

08 September 2023

Fund Managers

Mr. Deepak Ramaraju

(Since September 08, 2023)

Total Experience: Over 21 years

Ms. Gargi Bhattacharyya Banerjee

(Since September 08, 2023)

Total Experience: Over 22 years

Investment Objective

The primary objective of the scheme is to generate long term capital appreciation with inflation beating returns by investing in Equity and Equity related securities, Debt and Money Market instruments, Gold/Silver ETFs, and REITs/ Invits. There is no assurance that the investment objective of the Scheme will be achieved.

Types of Scheme

An open ended scheme investing in Equity, Debt & Money Market Securities and Gold/Silver ETFs and related instruments

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	13.1110
Regular Plan	NAV (Rs.)
Growth Option	12.8698

Other Details

Average AUM	Latest AUM
161.57 cr.	174.71 cr

Expense Ratio (Excluding GST):

Regular	Direct
2.30%	0.37%

Combined Portfolio Turnover Ratio:
Equity: 306.1%

Benchmark:

Nifty 50 TRI (70%) + NIFTY Short Duration Debt Index (20%) + Domestic prices of Gold (8%) + Domestic prices of Silver (2%)

Loads: During New Fund Offer (NFO) period and on an ongoing basis Entry Load : Not Applicable

Exit Load : If redeemed/switched-out within 90 days from the date of allotment:-

- Upto 12% of units: Nil
- More than 12% of units: 1% of applicable Net Asset Value (NAV)

If redeemed/switched-out after 90 days from the date of allotment: Nil

Minimum Investment:

Rs. 5,000 and in multiples of Re. 1/- thereafter

SIP:

Monthly: Rs. 1,000 and in multiples of Re. 1/- thereafter
Quarterly: Rs. 3,000 and in multiples of Re. 1/- thereafter

Equity Portfolio

Company	% to NAV	% to NAV Derivative
HDFC Bank Ltd.	3.93	
Reliance Industries Ltd.	3.43	
Oracle Financial Services Software Ltd.	3.32	
Mahindra & Mahindra Ltd.	3.09	
Indus Towers Ltd.	3.07	
Tata Motors Ltd.	2.99	
Bharti Airtel Ltd.	2.99	
Infosys Ltd.	2.98	
Zomato Ltd.	2.92	
GlaxoSmithKline Pharmaceuticals Ltd.	2.82	
Colgate Palmolive (India) Ltd.	2.74	
ITC Ltd.	2.58	
Rail Vikas Nigam Ltd.	2.14	
NTPC Ltd.	2.12	
Trent Ltd.	2.05	
Oil India Ltd.	1.99	
Dixon Technologies (India) Ltd.	1.99	
Tata Consultancy Services Ltd.	1.98	
Samvardhana Motherson International Ltd.	1.93	
HDFC Life Insurance Company Ltd.	1.83	
Oil & Natural Gas Corporation Ltd.	1.75	
Indian Renewable Energy Dev Agency Ltd.	1.14	
Protean eGov Technologies Ltd.	1.03	
ICICI Bank Ltd.	1.02	
National Buildings Construction Corporation Ltd.	1.00	
ITD Cementation India Ltd.	1.00	
Persistent Systems Ltd.	0.97	
Suzlon Energy Ltd.	0.96	
Kalyan Jewellers India Ltd.	0.95	
Bharat Petroleum Corporation Ltd.	0.93	
Mazagon Dock Shipbuilders Ltd.	0.92	
KEI Industries Ltd.	0.90	
Tata Elxsi Ltd.	0.69	
Tata Investment Corporation Ltd.	0.63	

Equity Total 66.78 0.00

ETF

Nippon India ETF Gold BeES	9.34	
Nippon India Silver ETF	2.48	
ETF Total	11.82	

Derivative Portfolio (Other than hedge)

Indus Towers Ltd.	(0.54)	
Reliance Industries Ltd.	0.91	
Tata Consultancy Services Ltd.	1.01	

Future Total 1.38

CALL HAL 26-Sep-2024 4500	0.08	
CALL ONGC 26-Sep-2024 300	0.08	
CALL HDFCBANK 26-Sep-2024 1600	0.07	
CALL RELIANCE 26-Sep-2024 2900	0.05	
CALL OFSS 26-Sep-2024 10500	0.05	
CALL NTPC 26-Sep-2024 400	0.05	

Option Total 0.38

Total Exposure to derivative instruments
as on 31 August 2024: **Rs. 498.99 Lakhs.**

Debts & Debt Related Portfolio

Rating

%

7.7% National Bank for Agriculture & Rural Development **	ICRA AAA	8.21
8.22% National Bank for Agriculture & Rural Development **	CRISIL AAA	0.30
7.33% LIC Housing Finance Ltd. **	CARE AAA	0.30
8.8% Indian Railway Finance Corporation Ltd. **	CRISIL AAA	0.13
8.37% Housing & Urban Development Corp Ltd. **	ICRA AAA	0.12
7.43% National Bank for Agriculture & Rural Development **	ICRA AAA	0.12
8.58% Housing & Urban Development Corp Ltd. **	ICRA AAA	0.06
7.22% Indian Renewable Energy Dev Agency Ltd. **	CARE AAA	0.06
364 DAYS TBILL RED 07-11-2024	SOVEREIGN	1.13

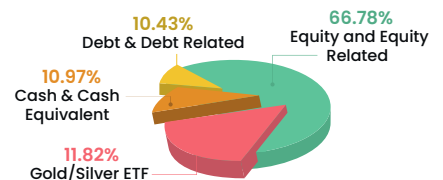
Debt Total 10.43

** Non Traded Security

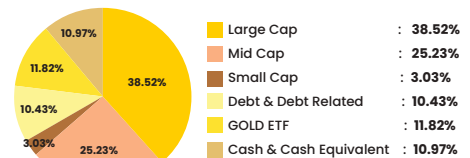
Cash & Cash Equivalents

10.97

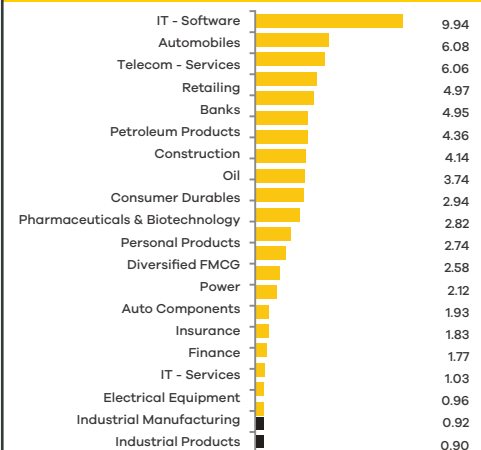
Portfolio Composition



Market Capitalisation Allocation (%)



Industry Allocation of Equity Holdings (% of Net Assets)



Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SHRIRAM

MULTI ASSET ALLOCATION FUND



(Shriram Multi Asset Allocation Fund) As on August 31, 2024

Quantitative Data

Average Maturity*	2.8 years
Modified Duration*	2.27 years
Macaulay Duration*	2.43 years
Yield to Maturity*	7.47%

*Computed on the invested amount for debt portfolio excluding TREPS.

Our Process

We focus on asset allocation, portfolio construction and risk management with an aim to achieve a stable risk-adjusted return over medium-to-long term. We like to run well-diversified benchmark-aware portfolio of companies that complement our investment philosophy and approach wherein the investment opportunities are identified through a combination of top-down sector selection and a bottom-up stock selection.

Performance of Scheme

Date of inception: 08-Sep-2023

Returns of Regular Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 12.8698

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
February 29, 2024	Last 6 Months	11.6982	10.02	13.61	15.76	11,002	11,361	11,576
NA	Last 1 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
September 8, 2023	Since Inception	10.0000	28.70	23.79	28.85	12,870	12,379	12,885

Returns of Direct Plan - Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 13.1110

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
February 29, 2024	Last 6 Months	11.8084	11.03	13.61	15.76	11,103	11,361	11,576
NA	Last 1 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
September 8, 2023	Since Inception	10.0000	31.11	23.79	28.85	13,111	12,379	12,885

Nifty 50 TRI (70%) + NIFTY Short Duration Debt Index (20%) + Domestic prices of Gold (8%) + Domestic prices of Silver (2%). As per SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2018/04 dated Jan 04, 2018, the performance of the scheme is benchmarked to the Total Return variant of the Index.
The returns are absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option.
For computation of return since inception (%) the allotment NAV has been taken as Rs. 10.00. Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the Scheme.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a Non-Business Date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is being currently managed by Mr. Deepak Ramaraju along with Ms. Gargi Bhattacharyya Banerjee with effect from September 08, 2023.

SHRIRAM

Nifty 1D Rate Liquid ETF



(Shriram Nifty 1D Rate Liquid ETF) As on August 31, 2024

About the Fund

The Shriram Nifty 1D Rate Liquid ETF aims to provide liquidity with relatively low risk. It follows the 'Nifty 1D Rate Index' as its benchmark and invests in overnight instruments such as Tri-Party Repo on Government securities or treasury bills. Fund provides convenience of Growth NAV (Net Asset Value), thus making it easier to track and maintain by eliminating dividend tracking.

Date of Inception (Allotment Date):

05 July, 2024

Fund Managers

Mr. Deepak Ramaraju (Since July 5, 2024)
Total Experience: Over 21 years

Ms. Gargi Bhattacharyya Banerjee (Since July 5, 2024)
Total Experience: Over 22 years

Investment Objective

The investment objective of the Scheme is to invest in Tri Party Repo on Government securities or treasury bills. The Scheme aims to provide investment returns that, before expenses, correspond to the returns of the NIFTY 1D Rate Index, subject to tracking error. There is no assurance or guarantee that the investment objective of the Scheme would be achieved.

Types of Scheme

An open ended Exchange Traded Fund replicating/ tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk.

NAV Details (Rs)

Direct Plan	
Growth Option	1010.0901

Other Details

Average AUM	Latest AUM
15.25 Cr.	15.40 Cr.

Expenses Ratio: (Excluding GST)

Direct Plan	
Direct	0.35%

Benchmark: NIFTY 1D Rate Index

Loads: Entry Load: Not Applicable

Exit Load: NIL

Minimum Investment: 1 Unit

NSE/BSE Symbol: LIQUIDSHRI

Potential Risk Class

(Maximum risk the Scheme can take)

Credit Risk

Relatively Low
(Class A)

Moderate
(Class B)

Relatively High
(Class C)

Interest Rate Risk

Relatively Low (Class I)

A-I

Moderate (Class II)

Relatively High (Class III)

A-I – A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Debts & Debt Related Portfolio

Rating

%

TREPS – Tri-party Repo

100.06

Debt Total

100.06

Cash & Cash Equivalents

–0.06

Quantitative Data

Average Maturity*	1 day
Modified Duration*	1 day
Macaulay Duration*	1 day
Tracking Error	0.01%
Yield to Maturity*	6.59%

*Calculated on amount invested in TREPS

Performance of Scheme

Date of inception: 05-Jul-2024

Shriram Nifty 1D Rate Liquid ETF– Growth Option as on August 31, 2024 | NAV as on August 31, 2024 Rs. 1010.0901

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T Bill Index Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (Crisil 1 Yr T-Bill Index)
August 24, 2024	Last 7 Days	1008.9190	6.24	6.68	6.29	10,012	10,012	10,012
August 16, 2024	Last 15 Days	1007.5980	6.20	6.62	6.51	10,025	10,026	10,026
July 31, 2024	Last 1 Month	1004.9415	6.20	6.57	7.09	10,051	10,054	10,058
NA	Last 3 Months	NA	NA	NA	NA	NA	NA	NA
NA	Last 6 Months	NA	NA	NA	NA	NA	NA	NA
NA	Last 1 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 5 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
July 5, 2024	Since Inception	10.0000	6.64	6.60	8.29	10,101	10,100	10,125

As per SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2018/04 dated Jan 04, 2018, the performance of the scheme is benchmarked to the Nifty 1D Rate Index. The returns are simple annualised returns for less than 1 year. There are no plans under the scheme. The scheme offers only growth option. For computation of return since inception the allotment NAV has been taken as Rs. 1000.00. Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the Scheme.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a Non-Business Date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is being currently managed by Mr. Deepak Ramaraju along with Ms. Gargi Bhattacharyya Banerjee with effect from July 05, 2024.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

HOW TO READ A FACT SHEET

Important Terms

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. They are 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 Rs 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 and 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 Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101. (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).

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit load. For instance if the NAV is Rs. 100 and the exit load is 1%, the investor will receive Rs. 99.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Important Terms

Macaulay Duration

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

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 Ratio (Portfolio Beta)

Beta is a measure of an investment's volatility vis-à-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.

Portfolio Turnover Ratio

Portfolio turnover has been computed as the ratio of the lower value of purchase and sales, to the average net assets in the past one year (since inception for schemes that have not completed a year).

R Squared

It is a statistical measure of how closely the portfolio returns are correlated with its benchmark.

AUM

AUM or assets under management refers to the recent/updated cumulative market value of investments managed by a mutual fund or any investment firm.

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.

Risk Factors

All investments in Mutual Funds and securities are subject to market risks and the NAV of the Scheme may go up or down depending upon the factors and forces affecting the securities market. There can be no assurance that the Scheme's investment objective will be achieved. The past performance of the Mutual Fund is not indicative of the future performance of the Scheme. Sponsor(s) is/are not liable or responsible for any loss or shortfall resulting from the operations of the Scheme. Shriram Aggressive Hybrid Fund, Shriram Flexi Cap Fund, Shriram Long Term Equity Fund, Shriram Balanced Advantage Fund, Shriram Overnight Fund & Shriram Multi Asset Allocation Fund are only the name of the Schemes and do not in any manner indicate the quality of the Schemes or their future prospects or returns. There is no guarantee or assurance as to any return on investment of the unit holders. The investments made by the Scheme are subject to external risks on transfer pricing, trading volumes, settlement risks, etc. of securities. Please refer to the Offer Document/Statement of Additional Information/Key Information Memorandum of the Scheme before investing.



SHRIRAM

Mutual Fund

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Statutory Details

Shriram Mutual Fund has been constituted as a Trust under the Indian Trust Act, 1882. Sponsor: Shriram Credit Company Limited; CIN: U65993TN1980PLC008215 Trustee: Board of Trustees; Investment Manager: Shriram Asset Management Co. Ltd. (AMC); CIN: L65991MH1994PLC079874. Risk Factors: Sponsor is/are not liable or responsible for any loss or shortfall resulting from the operations of the scheme.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.