

NJ PORTFOLIO MANAGEMENT SERVICES

MARCH 2025

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ONE OF INDIA'S **LARGEST** MUTUAL FUND DISTRIBUTOR

A BUSINESS BUILT ON TRUST

Our mission is to transform the lives of people across India by ensuring their financial well-being. With a humble beginning in 1994, we are privileged today to impact the lives of countless families. A reputed name in the financial services industry, **NJ Group** today is expanding its horizons into diverse businesses.

We are driven with the passion for transforming lives, and we value trust above everything.

We are **BUILT ON TRUST**



Started
1994



Employees
2339



Active Distributors
45,911



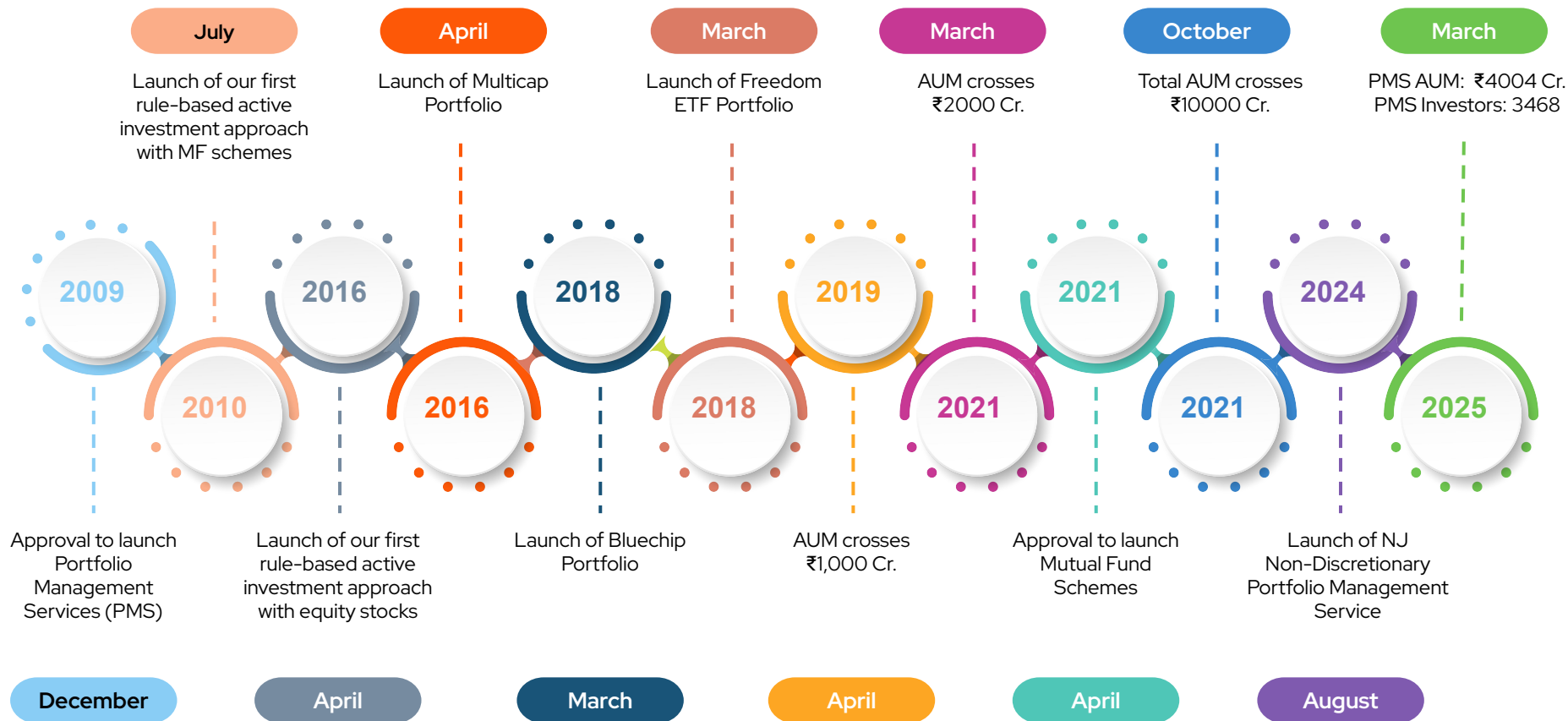
Assets Under Management
₹2,37,736* Crore

*Asset managed by various AMCs, mobilised by NJ | As on March, 2025

OUR ASSET MANAGEMENT JOURNEY

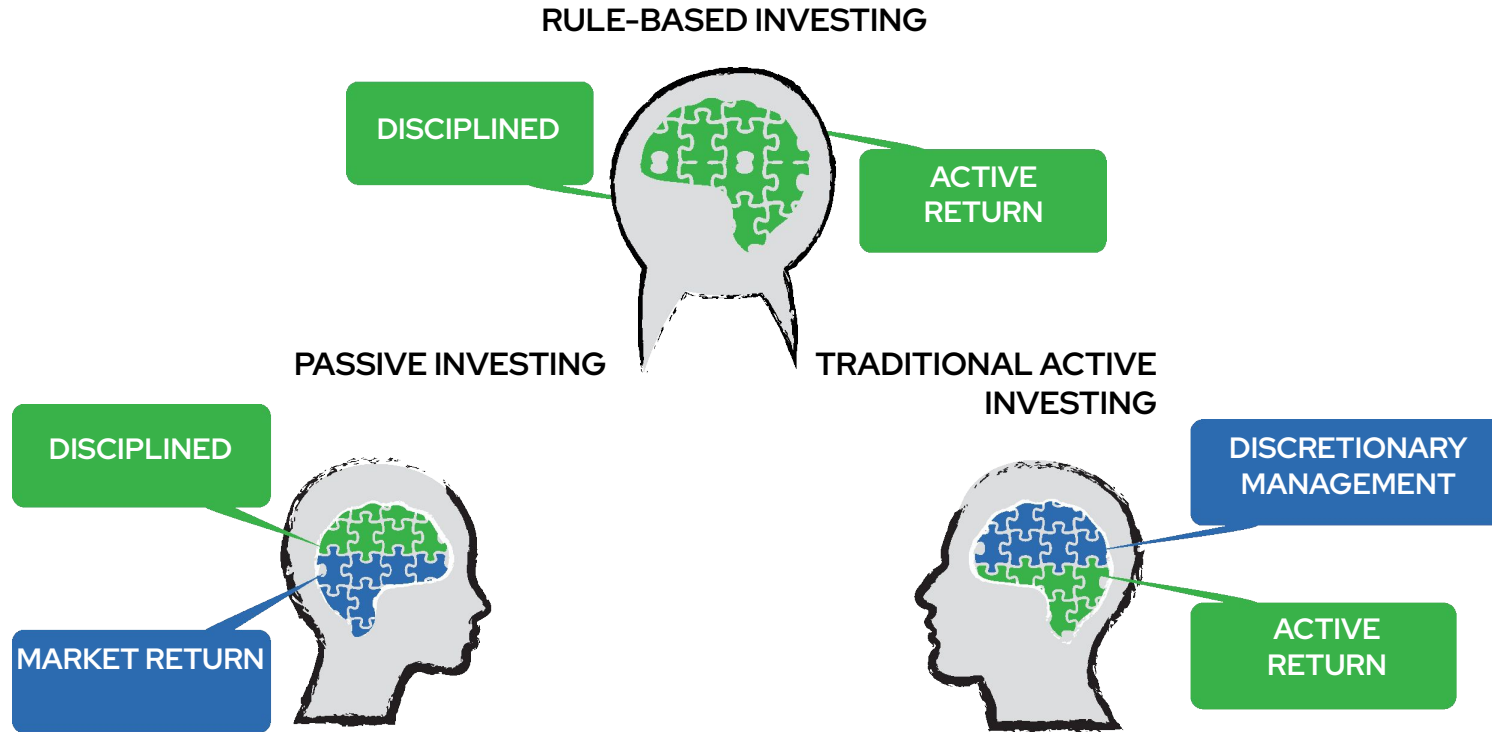


BUILT ON RULES



NJ PMS

Investment Philosophy & Process



We follow a **HIGHLY PROCESS-DRIVEN AND SCIENTIFIC APPROACH TO INVESTING.**

OUR SECRET INGREDIENT: A DISCIPLINED, RULE-BASED INVESTMENT PROCESS

TRADITIONAL ACTIVE INVESTING



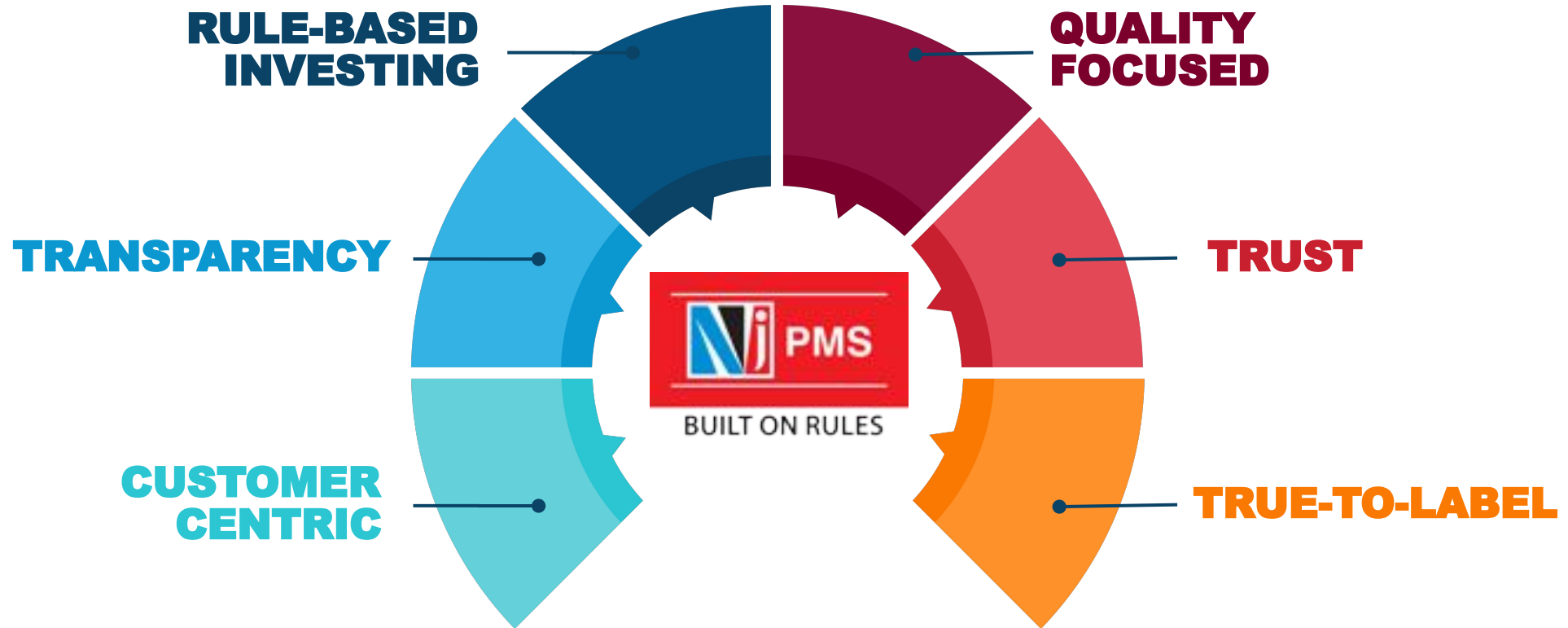
- Quality of ingredients is not predefined
- Quantity of ingredients is not fully predefined
- Mixing of ingredients is not fully predefined
- Temperature is not predefined
- Discretion at the level of the preparer

NJ's "BUILT ON RULES" APPROACH

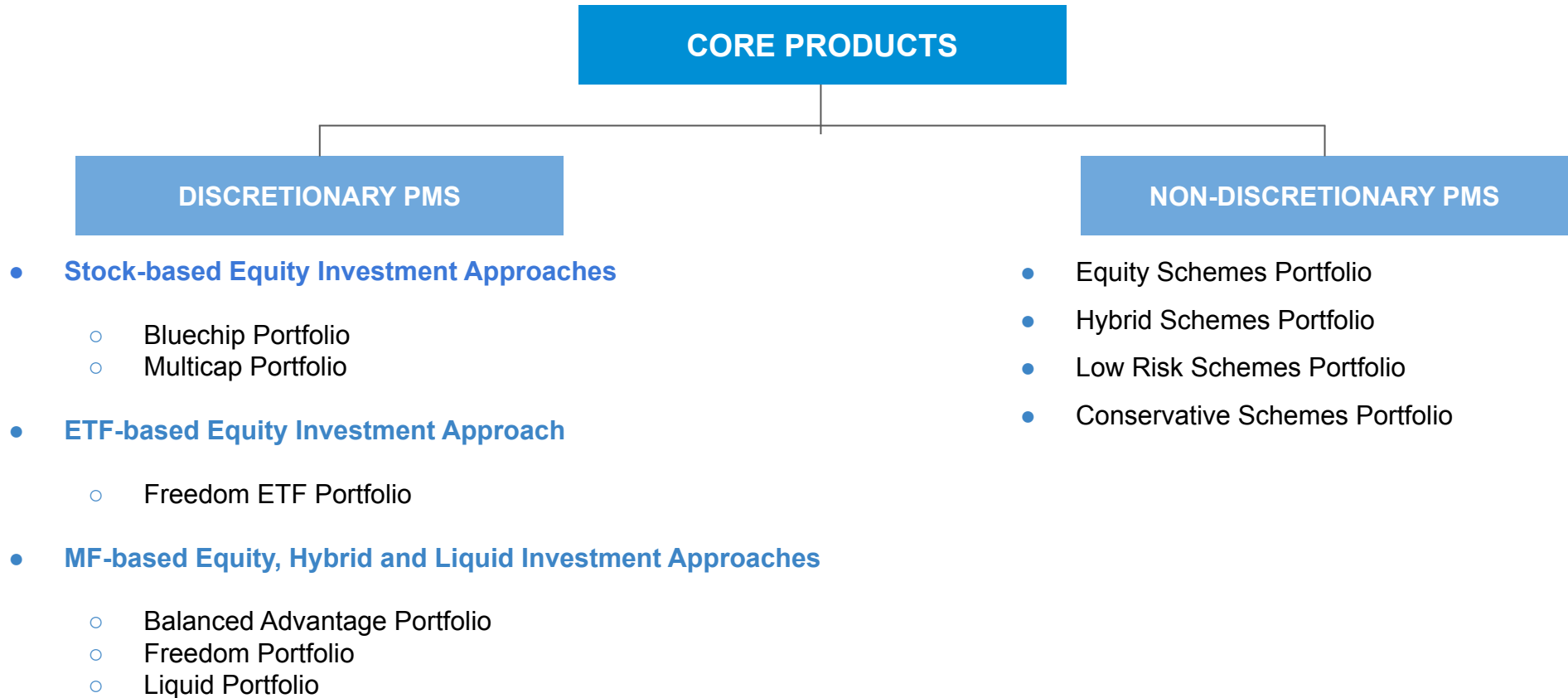


- Quality of ingredients is predefined
- Quantity of ingredients is predefined
- Mixing of ingredients is predefined
- Temperature is predefined
- No discretion at the level of preparer

Even if the Pizza Preparer Changes.. **The QUALITY, TEXTURE & TASTE REMAINS COMPLETELY UNCHANGED**



NJ PMS is different on all the above parameters.



Freedom Portfolio

Investment Objective:

- To generate capital appreciation in the long term through investments in equity oriented Mutual Fund schemes.

The investment approach is as summarised below :

- Rule-based Mutual Fund selection with Concentrated Portfolio
- Portfolio Allocation:
 - Equity oriented Mutual Fund schemes (Direct Plans) (80%-100%)
 - Cash*, Debt oriented Mutual Fund schemes, Liquid Funds and Arbitrage Funds (Direct Plans)(0%-20%)
- Portfolio would be reviewed for re-balancing on a yearly basis
- Benchmark is NIFTY 50 TRI. The basis for selection of benchmark is such that it is most suited for comparing the performance of the portfolio.

*Marginal Cash Allocation on a/c of Portfolio rebalancing

For detailed risk factors associated with investment approach, please refer to the Disclosure Document available on our website www.njpms.in

ROLLING LUMP SUM RETURNS ACROSS DIFFERENT HOLDING PERIODS

	1 YEAR ROLLING RETURNS		3 YEARS ROLLING RETURNS		5 YEARS ROLLING RETURNS	
	FREEDOM PORTFOLIO	NIFTY 50 TRI	FREEDOM PORTFOLIO	NIFTY 50 TRI	FREEDOM PORTFOLIO	NIFTY 50 TRI
Total Observations	2311	2311	1581	1581	851	851
Average Return	17.90	16.16	17.55	16.50	16.56	15.22
Median Return	14.13	12.85	18.16	15.80	17.28	15.23
Maximum Return	86.47	96.65	29.99	32.39	27.85	26.58
Minimum Return	-27.61	-32.69	5.61	8.36	8.95	10.98
% Outperformance	58.94	-	72.80	-	68.04	-

Source: NSE, Internal Research

Returns as on 31st March 2025

Performance data upto 12 months are Absolute Returns; Performance data more than 12 months are CAGR.TWRR provided above are post expenses. The above performance data is not verified by SEBI. Past performance may or may not be sustained in future and does not guarantee future return.The Portfolio Manager offers the option of direct onboarding of clients under Discretionary Services. Inception date is March 12, 2018.

NJ Asset Management Private Limited (SEBI Registration No. PM/INP000003518)			TWRR Returns (%)								
STRATEGY	INVESTMENT APPROACH NAME	AUM (IN INR CR)	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	SINCE INCEPTION
Equity	Freedom Portfolio - Equity Strategy	127.58	6.68	-9.54	-13.2	9.3	23.67	15.04	16.33	25.46	13.28
	Nifty 50 TRI	**	6.31	-0.29	-8.51	6.65	17.76	11.74	13.81	23.68	13.53

Returns as on 31st March 2025

Past performance may or may not be sustained in future. Above performance data is not verified by SEBI. TWRR provided above are post expenses. Please note that performance of your portfolio may vary from that of other investors and that generated by the Investment Approach across all investors because of

- the timing of inflows and outflows of funds; and
- differences in the portfolio composition because of restrictions and other constraints.

Performance relative to other Portfolio Managers within the selected strategy is available on the link '<https://tinyurl.com/mr3ucm2v>'. The above disclosure is as per SEBI circular SEBI/HO/IMD/IMD-PoD-2/P/CIR/2022/172 dated December 16, 2022.

Freedom ETF Portfolio

Investment Objective:

- To generate capital appreciation over a long term through investments in equity oriented exchange traded funds (ETFs), index funds, fund of funds and equity schemes which have underlying as Indian indices, foreign indices and foreign stocks.

The investment approach is as summarised below :

- Equity Oriented Exchange Traded Fund/Index Fund/FoFs/Fund investing in foreign securities - 80% to 100%
- Cash, Debt Oriented Mutual Funds, Liquid Funds, and Arbitrage Funds - 0% to 20%
- Rule-based selection of 2 out of 3 Indian ETFs tracking Nifty 50, Nifty Next 50 & Nifty Midcap 150 indices
- Rule-based selection of ETFs/Fund of Funds/Equity schemes tracking foreign indices
- ETF selection and allocation currently with underlying NIFTY 50 (45%), NIFTY Midcap 150 - (30%) & NIFTY Next 50 - (25%)
- Portfolio is rebalanced annually unless there is a significant change in allocation due to indices performance
- Benchmark is NIFTY 50 TRI. The basis of benchmark is such that it is most suited for comparing performance of the portfolio

For detailed risk factors associated with investment approach, please refer to the Disclosure Document available on our website www.njpms.in

ROLLING LUMP SUM RETURNS ACROSS DIFFERENT HOLDING PERIODS

	1 YEAR ROLLING RETURNS		3 YEARS ROLLING RETURNS		5 YEARS ROLLING RETURNS	
	FREEDOM ETF PORTFOLIO	NIFTY 50 TRI	FREEDOM ETF PORTFOLIO	NIFTY 50 TRI	FREEDOM ETF PORTFOLIO	NIFTY 50 TRI
Total Observations	2213	2213	1483	1483	753	753
Average Return	15.75	16.69	15.33	16.79	14.40	15.55
Median Return	10.88	13.35	15.73	15.98	14.88	15.49
Maximum Return	83.09	96.65	27.01	32.39	24.86	26.58
Minimum Return	-30.84	-32.69	7.40	9.41	7.16	11.73
% Outperformance	43.15	-	24.21	-	35.99	-

Source: NSE, Internal Research

Returns as on 31st March 2025

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FREEDOM ETF PORTFOLIO (TWRR)

NJ Asset Management Private Limited (SEBI Registration No. PM/INP000003518)			TWRR Returns (%)								
STRATEGY	INVESTMENT APPROACH NAME	AUM (IN INR CR)	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	SINCE INCEPTION
Equity	Freedom ETF Portfolio - Equity Strategy	256.17	7.35	-5.25	-12.88	4.55	20.65	10.73	13.35	22.56	11.16
	Nifty 50 TRI	**	6.31	-0.29	-8.51	6.65	17.76	11.74	13.81	23.68	13.88

Returns as on 31st March 2025

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- differences in the portfolio composition because of restrictions and other constraints.

Performance relative to other Portfolio Managers within the selected strategy is available on the link <https://tinyurl.com/mr3ucm2v> . The above disclosure is as per SEBI circular SEBI/HO/IMD/IMD-PoD-2/P/CIR/2022/172 dated December 16, 2022.

Balanced Advantage Portfolio

Investment Objective:

- To generate capital appreciation in the long term through investments in Hybrid mutual fund schemes.

This approach shall invest in following securities:

- Rule-based Hybrid mutual fund selection with Concentrated Portfolio

Portfolio Allocation:

- Balanced Advantage / Dynamic Asset Allocation Fund (Direct Plans) (80%-100%)
- Cash, Debt oriented Mutual Fund schemes, Debt Exchange Traded Funds, Liquid Funds and Arbitrage Funds (Direct Plans)(0%-20%)
- Portfolio would be reviewed for re-balancing on a yearly basis
- Benchmark is NIFTY 50 Hybrid Composite Debt 50:50 Index. The basis for selection of benchmark is such that it is most suited for comparing performance of the portfolio.

*Marginal Cash Allocation on a/c of Portfolio rebalancing

For detailed risk factors associated with investment approach, please refer to the Disclosure Document available on our website www.njpms.in

ROLLING LUMP SUM RETURNS ACROSS DIFFERENT HOLDING PERIODS

	1 YEAR ROLLING RETURNS		2 YEAR ROLLING RETURNS		3 YEAR ROLLING RETURNS	
	BAP	Nifty 50 Hybrid Composite Debt 50:50 Index	BAP	Nifty 50 Hybrid Composite Debt 50:50 Index	BAP	Nifty 50 Hybrid Composite Debt 50:50 Index
Total Observations	851	851	486	486	121	121
Average Return	15.19	12.00	15.76	12.33	10.97	9.41
Median Return	14.23	12.42	15.89	12.25	10.89	9.44
Maximum Return	28.84	21.96	21.11	17.06	12.25	10.56
Minimum Return	0.17	0.85	8.61	6.99	9.71	8.07
% Outperformance	66.86	-	100.00	-	100.00	-

Returns as on 31st March 2025

Performance data upto 12 months are Absolute Returns; Performance data more than 12 months are CAGR.TWRR provided above are post expenses. The above performance data is not verified by SEBI. Past performance may or may not be sustained in future and does not guarantee future return.The Portfolio Manager offers the option of direct onboarding of clients under Discretionary Services.

Source: NSE, Internal Research

BALANCED ADVANTAGE PORTFOLIO (TWRR)

NJ Asset Management Private Limited (SEBI Registration No. PM/INP000003518)			TWRR Returns (%)								
STRATEGY	INVESTMENT APPROACH NAME	AUM (IN INR CR)	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	SINCE INCEPTION
Hybrid	Balanced Advantage Portfolio - Hybrid Strategy	181.69	4.01	-2.19	-6.05	5.35	15.41	10.73	-	-	9.65
	Nifty 50 Hybrid Composite Debt 50:50 Index	**	3.9	1.12	-2.42	7.85	13.2	9.48	-	-	8.94

Returns as on 31st March 2025

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- Differences in the portfolio composition because of restrictions and other constraints.

Performance relative to other Portfolio Managers within the selected strategy is available on the link '<https://tinyurl.com/mr3ucm2v>'. The above disclosure is as per SEBI circular SEBI/HO/IMD/IMD-PoD-2/P/CIR/2022/172 dated December 16, 2022.

Liquid Portfolio

Investment Objective:

- To generate reasonable returns commensurate with low risk by investing in appropriate Mutual Fund schemes.

Investment Horizon: Short Term

This approach shall invest in following securities:

- Arbitrage Funds (Direct Plans) (0-100%)
- Liquid Funds (Direct Plans) (0-100%)
- Overnight Funds (Direct Plans) (0-50%)

Portfolio Allocation:

- Schemes selected based on low credit risk and interest rate risks, consistency of performance, lower exit load.
- Investments in any Mutual Fund scheme shall generally not be greater than 45% of portfolio
- Single AMC exposure will generally be restricted to 70% of the portfolio
- Rebalancing of portfolio reviewed annually
- Benchmark is Nifty medium to long duration debt index. The basis for selection of benchmark is such that it is most suited for comparing performance of the portfolio.

For detailed risk factors associated with investment approach, please refer to the Disclosure Document available on our website www.njpms.in

NJ Asset Management Private Limited (SEBI Registration No. PM/INP000003518)			TWRR Returns (%)								
STRATEGY	INVESTMENT APPROACH NAME	AUM (IN INR CR)	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	SINCE INCEPTION
Debt	Liquid Portfolio - Debt Strategy	49.01	0.65	1.73	3.42	7.12	7.05	6.54	5.66	-	5.36
	Nifty Medium to Long Duration Debt Index	**	1.52	2.54	3.86	8.78	8.5	6.79	6.4	-	6.31

Returns as on 31st March 2025

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- The timing of inflows and outflows of funds; and
- Differences in the portfolio composition because of restrictions and other constraints.

Performance relative to other Portfolio Managers within the selected strategy is available on the link <https://tinyurl.com/mr3ucm2v>. The above disclosure is as per SEBI circular SEBI/HO/IMD/IMD-PoD-2/P/CIR/2022/172 dated December 16, 2022.

COMMON FEATURES

Minimum Investment Per Client	INR 50 Lakh*, Multiples of INR 1 thereafter
Minimum Investment per Investment Approach (Excl Bluechip and Multicap Portfolios)	INR 5 Lakh for Freedom & Freedom ETF, BAP & Liquid IAs.
Additional Top Up	1 Lac for existing Investment Approach
Mode of Investment	Cheque, RTGS, NEFT, Security Transfer (Sell)
Exit Fees	1% on withdrawal amount (If redeemed within 1 year) No Exit Fees on Liquid Portfolio
Audit Fees	Upto INR 1200 Per Annum (Currently INR 590 Per Annum)**

*Subject to change as per SEBI (Portfolio Managers) Regulations, 2020. | ** May change from time to time

Note: The Portfolio Manager offers the option of direct on-boarding to clients under the Discretionary Services. At the time of on-boarding of clients directly, no charges except statutory charges shall be levied for the on-boarding. The Client may download the application Form from the website of the Portfolio Manager at www.njpms.in for availing the Portfolio Management Services and submit the same with required details and documents for direct on-boarding at the office of the Portfolio Manager.

Investing in securities involves certain risks and considerations associated generally with making investments in securities. The value of the portfolio investments may be affected generally by factors affecting financial markets, such as price and volume, volatility in interest rates, currency exchange rates, changes in regulatory and administrative policies of the Government or any other appropriate authority (including tax laws) or other political and economic developments. Consequently, there can be no assurance that the objective of the Portfolio would be achieved. The value of the portfolios may fluctuate and can go up or down. Prospective investors are advised to carefully review the Disclosure Document, Client Agreement, and other related documents carefully and in its entirety and consult their legal, tax and financial advisors to determine possible legal, tax and financial or any other consequences of investing under this Portfolio and to understand the risk factors, before making an investment decision. Please note that past performance of the financial products, instruments and the portfolio does not necessarily indicate the future prospects and performance thereof. Such past performance may or may not be sustained in future. Portfolio Manager's investment decisions may not be always profitable, as actual market movements may be at variance with anticipated trends. The investors are not being offered any guaranteed or assured returns. The PM may be engaged in buying/selling of such securities.

Individual returns of Clients for a particular portfolio type may vary significantly from the data on performance of the portfolios as may be depicted by the Portfolio Manager from time to time. This is due to factors such as timing of entry and exit, timing of additional flows and redemptions, individual client mandates, specific portfolio construction characteristics or structural parameters, which may have a bearing on individual portfolio performance. No claims may be made or entertained for any variances between the performance depictions and individual portfolio performance. Neither NJ Asset Management Private Limited (erstwhile NJ Advisory Services Private Limited) (the "Portfolio Manager" or "PM") nor its Directors or Employees shall be in any way liable for any variations noticed in the returns of individual portfolios. The Client shall not make any claim against the Portfolio Manager against any losses (notional or real) or against any loss of opportunity for gain under various PMS Products, on account of or arising out of such circumstance/ change in market condition or for any other reason which may specifically affect a particular sector or security.

All data/information used in the preparation of this material is dated and may or may not be relevant any time after the issuance of this material. The Portfolio Manager/ the PM take no responsibility of updating any data/information in this material from time to time. In the preparation of this material the PM has used information that is publicly available, including information developed in-house. Some of the material used herein may have been obtained from members/persons other than the PM and/or its affiliates and which may have been made available to the PM and/or to its affiliates. Information gathered and material used herein is believed to be from reliable sources. The PM however does not warrant the accuracy, reasonableness and/or completeness of any information. For data reference to any third party in this material no such party will assume any liability for the same. We have included statements/opinions/recommendations in this material, which contain words, or phrases such as "will", "expect", "should", "believe" and also PE ratios, EPS and Earnings Growth for forthcoming years and similar expressions or variations of such expressions that are "forward looking statements". Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with our expectations with respect to, but not limited to, exposure to market risks, general economic and political conditions in India and other countries globally, the monetary and interest policies of India, inflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in the industry.

THANK YOU

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