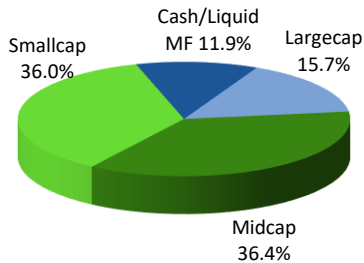
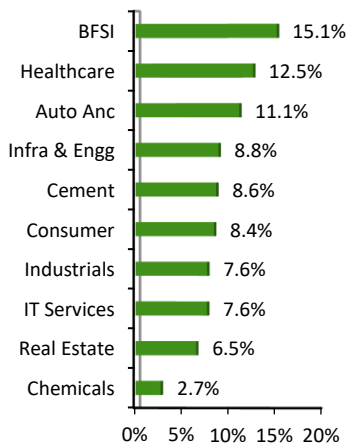


## Market Capitalization



Source: Monarch AIF  
As per AMFI Market Cap Classification

## Sector Holdings



Source: Monarch AIF

## Salient Features of the Scheme

Inception Date	23rd August 2022
Scheme Type	Close ended scheme
Net Asset Value (NAV) for Class A**	144.27
AUM (Rs. Crore) **	360
Benchmark Index	Nifty 500 TRI

\*\* As on 31<sup>st</sup> January 2024

## Investment Manager & Sponsor

Monarch Network Capital Limited

## Performance in comparison with the benchmark (%)

Scheme/ Benchmark	1M	3M	6M	1Y	Since Inception*
MNCL CCF - I**	4.2	16.6	16.1	40.5	29.2
Nifty 500 TRI	2.0	18.0	16.5	33.8	21.7

Source: NSE, Monarch AIF \*Returns since inception are on CAGR basis \*\*Inception Date – 23<sup>rd</sup> August 2022  
All returns are post fees & expenses and pre-tax, all data as on 31<sup>st</sup> January 2024

## Investment philosophy of the fund

Focus on going long on listed companies having solid track record, high quality business with strong potential & leadership traits in its products & services, clean management, clear visibility of growth over medium term and comfortable valuations. There would be special emphasis on returns generated by the company on its incremental capital employed (I-ROCE) in recent years and preference would be for companies which have higher I-ROCE vs their past ROCE. Strong focus would be on real cash flows and cash flow yields while selecting stocks. The fund would follow flexi-cap strategy with a bias towards midcap & small cap stocks with a concentrated holding of upto 20 investments.

## Fund Manager Profile



Abhisar Jain is the Head and Fund Manager of Monarch AIF. He has completed his MBA in Finance from SP Jain Centre of Global Management and is a CFA charter holder (US). He has been awarded the prestigious 40 under 40 Alternative Investment Professionals in India 2022 award by Equalifi. He has more than 15 years of experience in the equity markets with specialization in equity research and niche in identifying high quality businesses. He joined Monarch in 2019 and was instrumental in setting up the AIF division from scratch and subsequently scaling it up to its current AUM of Rs360cr. He has previously worked with Centrum Broking Limited as a lead analyst for Metals & allied sectors on the institutional equity business and was associated with it between 2011 and 2019. During his stint at Centrum, he received special recognition for best stock ideas from multiple fund houses like HDFC MF (3 times selection for Best Stock ideas in 5 years) and ICICI Pru MF (Special recognition by CIO). Abhisar has also worked at ICICI Securities and TCS earlier in his career. He is highly passionate about equities and draws his inspiration in fund management business from the wisdom of legendary investors like Warren Buffett, Peter Lynch and Joel Greenblatt.

## About Monarch AIF

Monarch AIF is a Category III long only equity fund set-up as a trust owned by its parent, Monarch Network Capital Limited, which in turn is a listed financial services firm. The AIF offers a highly value-added, investor-friendly strategies predicated on superior long-term returns and a competitive fee structure. The AIF is currently running its second scheme MNCL Capital Compounder Fund – I with an AUM of ~Rs360cr. The maiden fund (MNCL CCF) of Monarch AIF was pre-closed in May 2023 and money was returned to investors with a pre-tax CAGR of 23.5% (post all fees and expenses).

## Disclaimer

---

This material is for your private information only and is not intended as an offer or solicitation to buy or sell securities. Any unauthorized use or reproduction of any information contained in this document is strictly prohibited. This document is not directed to, nor intended for distribution or use by, any person or entity in any jurisdiction or country where the publication or availability of this document or such distribution or use would be contrary to local laws or regulations.

Past returns are not indicative of future results. Investment in securities market is subject to market risk, read all related documents carefully before investing.

Monarch AIF is a SEBI Registered AIF as per SEBI (Alternative Investment Fund Regulations) 2020 with registration no. IN/AIF3/20-21/0787, and all the Contents/Activities/Materials of Monarch AIF are covered under SEBI (Alternative Investment Fund Regulations) 2020.

All views and opinions in this document are construed based on information that is publicly available, certain research reports including information developed in-house at Monarch AIF (Investment Manager). The Investment Manager warrants that the contents of this document are true to the best of its knowledge, however, assume no liability for the relevance, accuracy or completeness of the contents herein.

The Investment Manager (including its affiliates) and any of its directors, officers, employees and other personnel will not accept any liability, loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this document in any manner whatsoever.

Investments in securities markets involve substantial risk and past performance is not an indicator of future performance. Investors are advised to read this document carefully and form their investment decision based on advice from independent professional. The investments discussed in this document may not be suitable for all investors. Prospective investors are advised to review the Disclosure Document, Private Placement Memorandum, the Contribution Agreement, presentation(s) and other related documents carefully and in its entirety.

The views and recommendations are based on information and analysis as on specific date and may change based on various factors, including, but not limited to, changes in the market conditions, micro and macro factors and forces affecting capital markets.