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DYNAMIC ASSET ALLOCATION PORTFOLIOS

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Surat, Gujarat, India.

INDIA'S ONE OF THE LARGEST NETWORK OF FINANCIAL PRODUCTS DISTRIBUTION



NJ Started in 1994



1,500+ Employees



35,000+ NJ Partners



25 lacs+ Customers



70,000+ ₹ Crore AUA



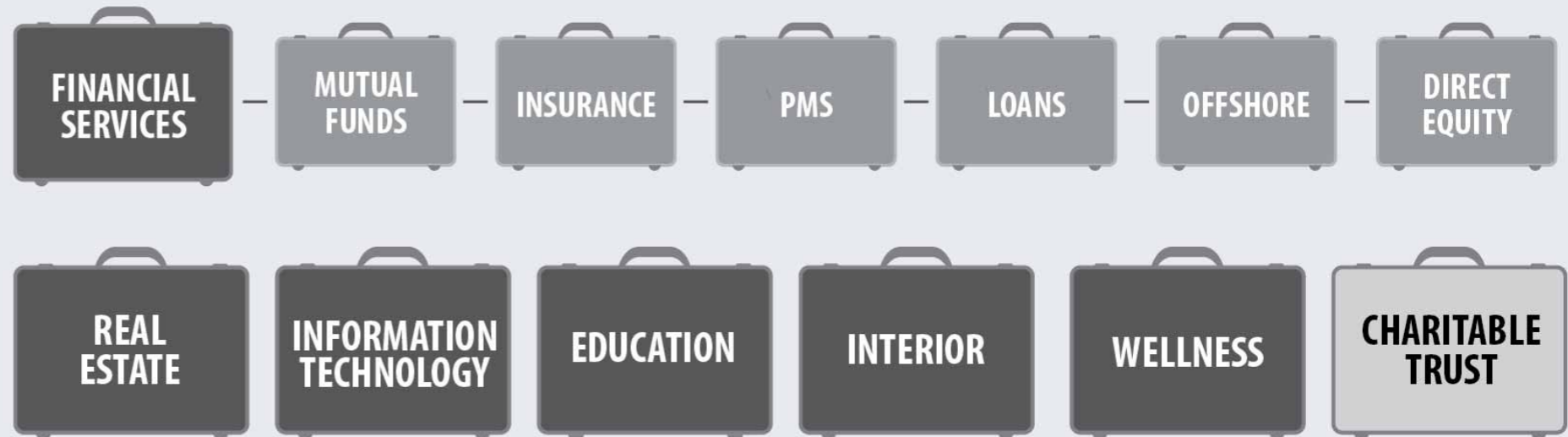
Present in 3 Countries

*As on 2019

Welcome to NJ Group

An emerging, evolving and enterprising group expanding into newer horizons with great passion & belief. Headquartered in Surat, Gujarat, has business presence in diverse sectors, through 96 offices across India.

NJ Group is a leading player in the Indian financial services industry known for its strong distribution capabilities.



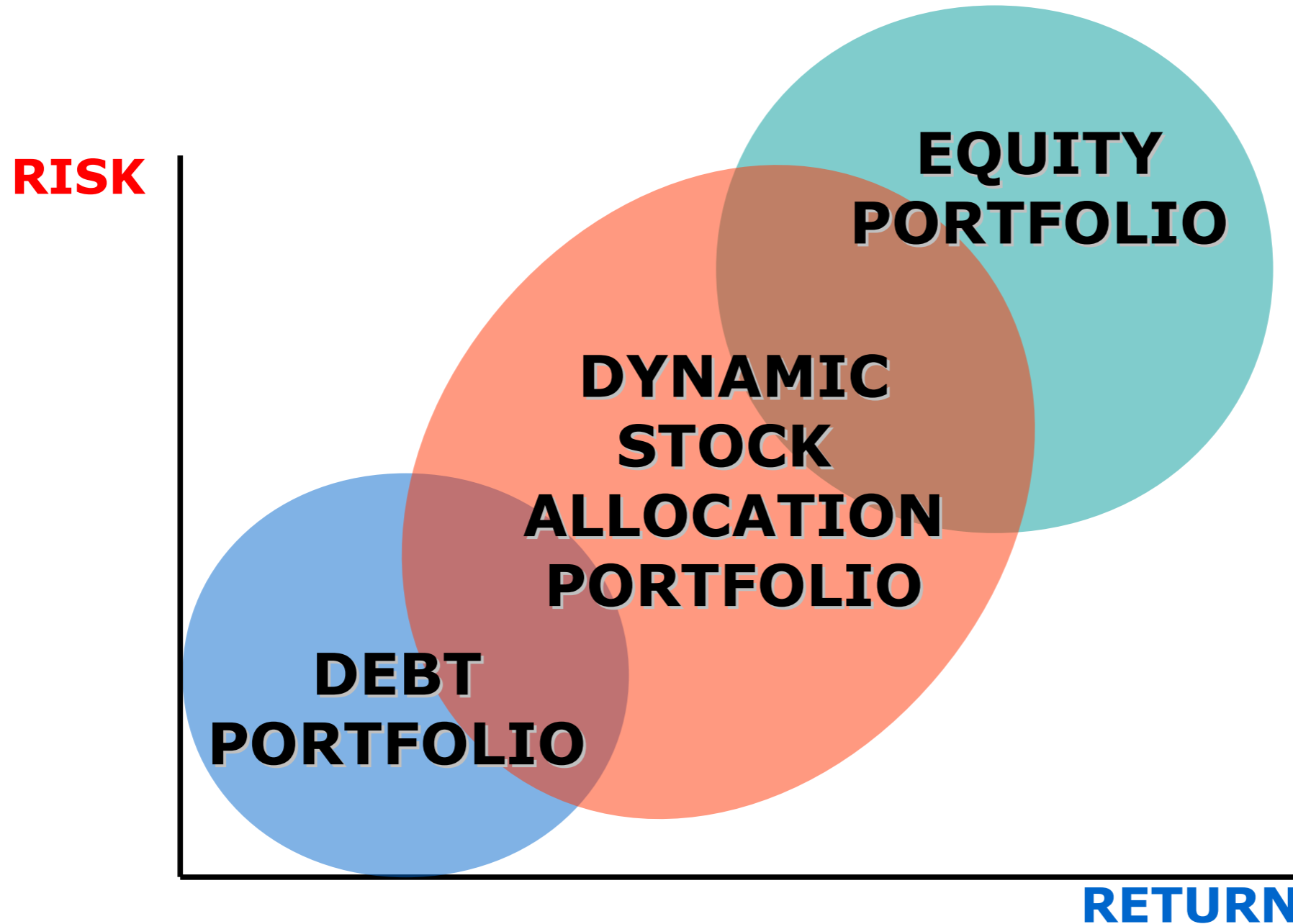
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ABOUT NJ PMS

- The NJ PMS business was started in the year 2010
- The total corpus under NJ PMS is currently **INR 1110 Cr +**
- NJ PMS currently offers multiple investment strategies under Dynamic Asset Allocation Portfolios and Equity Portfolios
- The core of the portfolio management is based on the rules based investing

POSITIONING



WE TACTICALLY MANAGE THE DYNAMIC ASSET ALLOCATION MODEL ON THE BASIS OF QUANTITATIVE PARAMETERS TO GENERATE RISK ADJUSTED RETURNS

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CHARACTERISTICS

- Our Process forecasts not just RETURNS but also **RISK**
- When market risk is low, portfolio is returns oriented
- When market risk is high, focus is on risk reduction

CHARACTERISTICS

- Deciding Asset Allocation through quantitative analysis by a mathematical model
- No reliance on instinct and emotions in the decision making process
- Follows a disciplined rule based investment approach and execution of model without deviations
- Model is tested across various market cycles and long time horizons
- System is set in a such way to have lower exit loads at the time of rebalancing

BACK TESTING PERFORMANCE OF DYNAMIC ASSET ALLOCATION MODEL

MODEL ON NIFTY 500 TRI	1 YEAR ROLLING	3 YEAR ROLLING	5 YEAR ROLLING	10 YEAR ROLLING
NO. OF OBS.	162	138	114	54
AVERAGE RETURN	15.67	11.67	12.24	12.17
NO. OF OBS. WITH NEGATIVE RETURNS	26	5	0	0
MAXIMUM RETURN	100.73	39.63	23.66	17.18
MINIMUM RETURN	-52.53	-5.04	2.61	7.72

NIFTY 500 TRI	1 YEAR ROLLING	3 YEAR ROLLING	5 YEAR ROLLING	10 YEAR ROLLING
NO. OF OBS.	162	138	114	54
AVERAGE RETURN	16.01	11.41	11.84	11.72
NO. OF OBS. WITH NEGATIVE RETURNS	38	9	2	0
MAXIMUM RETURN	100.73	37.82	22.69	17.19
MINIMUM RETURN	-56.54	-6.28	-1.23	7.12

- Above data is based on DAA Aggressive portfolio allocations; Returns are on a CAGR basis;
- Nifty 500 TR along with bank fixed deposit rates are considered; Data is for Apr 2005 to Sept 2019
Past performance may or may not sustain in future. (source: NSE & RBI)

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MODEL ASSET ALLOCATION TIMELINE

Date	Equity	Debt	Nifty 500 TR
28/02/2006	100	0	3375.15
28/02/2007	100	0	4007.34
29/02/2008	80	20	5692.94
28/02/2009	100	0	2799.86
28/02/2010	100	0	5529.01
28/02/2011	90	10	5744.78
29/02/2012	80	20	5848.67
28/02/2013	100	0	6198.24
28/02/2014	85	15	6795.74
28/02/2015	45	55	10244.87
29/02/2016	80	20	8332.74
28/02/2017	60	40	11163.37
28/02/2018	25	75	13585.49
09/04/2019	40	60	14385.80

- Asset Allocation time-line is shown for a yearly basis although asset allocation is done on a half yearly basis

DYNAMIC STOCK ALLOCATION PORTFOLIO (DSAP)

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OBJECTIVE & STRATEGY

- The investment objective is to provide long term capital appreciation with lower volatility through dynamically managed portfolio of equity and debt securities

The proposed investment strategy is summarized below:

- Optimise Returns through proper Asset Allocation of Equity and Debt asset classes from time to time.
- Equity portfolio would follow investment strategy of Bluechip Portfolio.
- Debt schemes / Arbitrage funds are selected based on lower credit risk, volatility, exit charges, better tax efficiency.
- Asset allocation rebalancing will be done on a half yearly basis and Security rebalancing will be done on a yearly basis.

PORTFOLIO PERFORMANCE OF DSAP (BACKTESTING)

PERIOD	DSAP		NIFTY 500 TRI	
	RETURN	VOLATILITY	RETURN	VOLATILITY
1 YR	4.11	1.13	3.71	3.77
2 YRS	6.56	1.33	5.49	4.24
3 YRS	7.64	1.25	9.44	3.95
5 YRS	10.59	1.86	9.07	4.03
10 YRS	14.62	3.13	9.78	4.63
SINCE INCEPTION	18.89	4.75	13.43	6.76

- Performance is as on 30 Sept, 2019; Calculated on a CAGR basis
- Performance is based on back tested data and is post fees and expenses
- Inception Date of the back-testing portfolio is 01 April 2005
- Fees is considered as 2% of management fees, other charges and GST
- Past performance may or may not sustain in future
- Above quant is effective from March 2019

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PORTFOLIO PERFORMANCE OF DSAP (BACKTESTING)

DSAP	1 YEAR ROLLING	3 YEAR ROLLING	5 YEAR ROLLING	10 YEAR ROLLING
NO OF OBS.	162	138	114	54
AVERAGE RETURNS	19.58	17.74	18.71	18.63
NO OF OBS. WITH NEGATIVE RETURNS	18	3	0	0
MAXIMUM RETURN	109.45	38.94	29.84	23.45
MINIMUM RETURN	-34.68	-2.20	10.40	14.62

NIFTY 500 TRI	1 YEAR ROLLING	3 YEAR ROLLING	5 YEAR ROLLING	10 YEAR ROLLING
NO OF OBS	162	138	114	54
AVERAGE RETURNS	16.01	11.41	11.84	11.72
NO OF OBS. WITH NEGATIVE RETURNS	38	9	2	0
MAXIMUM RETURN	100.73	37.82	22.69	17.19
MINIMUM RETURN	-56.54	-6.28	-1.23	7.12

- Returns are on a CAGR basis; Data is for April 2005 to Sept 2019
- Performance is based on back tested data and is post fees and expenses
- Inception Date of the back-testing portfolio is 01 April 2005
- Fees is considered as 2% of management fees, other charges and GST
- Past performance may or may not sustain in future
- Above quant is effective from March 2019

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DYNAMIC ETF ALLOCATION PORTFOLIO (DEAP)

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OBJECTIVE & STRATEGY

- The investment objective is to provide long-term capital appreciation with relatively lower volatility through a dynamically balanced portfolio of equity and debt securities

The proposed investment strategy is summarized below:

- Optimise Returns through proper Asset Allocation of Equity and Debt asset classes from time to time
- Selecting consistently better performing ETFs and debt mutual fund schemes
- Lower credit risk, volatility, exit charges are important parameters on which debt schemes are selected; Equity Arbitrage Funds are considered as debt asset on account of their characteristics of low volatility low return and their structure

PORTFOLIO PERFORMANCE OF DEAP (BACKTESTING)

PERIOD	DEAP		NIFTY 500 TRI	
	RETURN	VOLATILITY	RETURN	VOLATILITY
1 YR	4.12	1.34	3.71	3.77
2 YRS	4.25	1.77	5.49	4.24
3 YRS	7.02	1.79	9.44	3.95
5 YRS	8.73	1.97	9.07	4.03
10 YRS	10.82	3.73	9.78	4.63
SINCE INCEPTION	14.28	6.58	13.43	6.76

- Performance is as on 30 Sept 2019; Calculated on a CAGR basis
- Performance is post fees and expenses
- Back tested data is calculated on Nifty 50 TRI(25%), Nifty Next 50 TRI(50%), Nifty Midcap 150 TRI(25%) and Bank FD till 31 March, 2018 then after actually portfolio is considered for calculating performance
- Fees is considered as 0.5% of management fees, other charges and GST
- Inception Date of the backtesting portfolio is 01 Apr 2005
- Past performance may or may not sustain in future

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PORTFOLIO PERFORMANCE OF DEAP (BACKTESTING)

DEAP	1 YEAR ROLLING	3 YEAR ROLLING	5 YEAR ROLLING	10 YEAR ROLLING
NO OF OBS.	162	138	114	54
AVERAGE	17.43	12.92	13.78	13.72
NO OF OBS. WITH NEGATIVE RETURNS	29	7	0	0
MAXIMUM	133.54	39.17	25.95	19.84
MINIMUM	-58.39	-8.54	3.96	9.07

NIFTY 500 TRI	1 YEAR ROLLING	3 YEAR ROLLING	5 YEAR ROLLING	10 YEAR ROLLING
NO OF OBS	162	138	114	54
AVERAGE	16.01	11.41	11.84	11.72
NO OF OBS. WITH NEGATIVE RETURNS	38	9	2	0
MAXIMUM	100.73	37.82	22.69	17.19
MINIMUM	-56.54	-6.28	-1.23	7.12

- Returns are on a CAGR basis; Data is for April 2005 to Sept 2019
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- Fees is considered as 0.5% of management fees, other charges and GST
- Inception Date of the backtesting portfolio is 01 Apr 2005
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NJ PMS - PRODUCT FEATURES

SR. NO.	STRATEGIES	UPFRONT FEES*	MANAGEMENT FEES P.A.*
1	Dynamic Stock Allocation Portfolio	Upto 1%	INVESTMENT < 2 CRORES : 2.5%
			INVESTMENT ≥ 2 CRORES : 2.0%
			INVESTMENT ≥ 10 CRORES :1.2%
2	Dynamic ETF Allocation Portfolio	NIL	INVESTMENT < 2 CRORES : 1.0%
			INVESTMENT ≥ 2 CRORES : 0.5%
			INVESTMENT ≥ 10 CRORES :0.3%

COMMON FEATURES

Minimum Investment per client	₹ 25.25 Lacs and mutiple of Re.1 thereafter
Minimum Investment per strategy	₹ 5 Lacs and mutiple of Re.1 thereafter
Mode of Investment	Through cheque / RTGS
Exit Fees	2% on withdrawal amount if redeemed before 1 year
Audit Fees#	₹ 500 p.a.*

*Exclusive of GST of 18%; #can change time to time

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