



INVASSET PMS

INV
ASSET

Fund Characteristics

Fund Type	SEBI Registered PMS: INP000006907
Minimum Investment	50 Lacs
Fund Type	Open Ended
Benchmark	S&P BSE 500 TRI
Structure	Discretionary PMS
Portfolio manager	Anirudh Garg

Disclaimer: The details provided are for informational purposes only and reflect the current structure and features of the PMS offering. They do not constitute an offer, recommendation, or promise of performance. Terms and conditions may change without notice. Past performance is not indicative of future results. All investments involve risk, including possible loss of capital.

VISION

Long Term Relations

Limited Drawdowns

Sustainable Alpha

Unmatched Client Service

WHO WE ARE



EXPERIENCE

30+ Years of Proven Wealth Creation Across Market Cycles

FRAMEWORK

Proprietary, Research-Backed Quantitative Investment Model

TEAM

20+ Member Expert Team Driving Precision and Discipline

Disclaimer: The vision, framework, and team details presented here are for informational purposes and reflect our current approach. They do not constitute a guarantee of future performance or outcomes. The investment team, process, and philosophy may evolve over time. All investments carry risk, including the potential loss of capital

OUR FOUNDER

Rajnish Garg

EDUCATION

*Chartered Accountant
& Company Secretary*

INTEGRITY

*Flawless compliance history
with SEBI*

EXPERIENCE

*32+ years: consistent 30%+ CAGR,
proven across market cycles*

Disclaimer: The performance reference is based on past proprietary fund management experience and is not indicative of future results. The CAGR mentioned is based on historical data and internal records and is not a guarantee of future performance under PMS. Investors should not construe this as assurance of returns. All investments are subject to market risks



OUR FUND MANAGER

Anirudh Garg

EDUCATION

*Bachelor's, SSCBS;
Master's, ICMA Centre, UK*

INNOVATION

*Architect of INVasset AAID
proprietary investment system*

EXPERIENCE

*17+ years of managing Prop Fund
5+ years of managing INVasset at 32%+ CAGR since inception*



Disclaimer: As on 30th June 2025 | Inception Date- INVasset Growth Fund: 08 January 2020
Past Performance is not indicative of or a guarantee of future returns or risk.

Fund Manager's Investment Beliefs

Protection

Losing capital breaks not just CAGR, but confidence. Our first duty is always Capital Protection.

We aim that our clients should not have a 20%+ drawdown in their portfolios from recent highs.

Innovation

Most fund managers I met were stuck in the past – relying on gut and habit.

We chose to evolve – using the power of tech & data to break boundaries and spot Multi Baggers early.

Alpha

Growth is the essence of investing .

Our target is to outperform the benchmark (S&P BSE 500 TRI Index) by 1.5 to 2x over a 3 Year Horizon

Objectivity

The biggest failure I saw? Bias. Sector bias. Style bias. Ego bias. Recency bias.

That's why INVasset is system-driven – built to adapt, not assume.

“In 2010–11, I led a deep-dive with 250+ fund managers and 1000+ investors to understand what drives market success.

It led to four core beliefs — the foundation of every decision we make at INVasset.”

- Anirudh Garg

INVasset's AAID Strategy



Disclaimer: The strategies and phases outlined are internal investment frameworks, not guarantees. Actual allocation, timing, and outcomes may vary based on market conditions. All investments are subject to market risks, including potential capital loss.

Value Stage

**“What may seem like Value in a Bull Market is often a Value Trap
We buy Value only when the overall market offers Value”**

Corrections are part of equity markets. Factors like late entries, high-beta portfolios, and weak conviction can trigger fear and capitulation.

Growing democratic economies having large demographic pools like India typically experience two types of corrections:



The Bull Market corrections: Every 2-3 years, ~15% declines. We look for leaders offering new value where growth visibility remains intact.



The Bear Markets corrections: Every 8-10 years, ~40% declines. We pick leaders in neglected sectors with strong recovery potential.



With INVasset AAID™, we embrace market corrections as they present opportunities to:

- Top up positions at attractive valuations
- Enhance portfolio returns by exploiting market inefficiencies



Disclaimer: The stages and strategies outlined here are based on our current approach and research framework. While they serve as guidance for managing portfolios, there is no assurance they will be followed exactly in every situation. Market conditions and fund manager discretion may lead to adaptations, modifications, or deviations from the described process. This is not investment advice, nor does it guarantee protection of capital or specific returns. All investments are subject to market risks.

Growth Stage



“Every bull run reveals new leaders. We spot them early by tracking tailwinds and structural shifts”

How we do it?

- Identify Relative Change in management, policy, macro factors, and cycles.
- Use the AAID RC² Model, scanning 170+ parameters across 1500+ companies to rank leaders.
- Build a focused universe of the top 100 stocks for our research team.
- Conduct deep research and prepare detailed reports before investing.

We don't wait for consensus. We lead it.

1

Management or capital shifts creating new leadership opportunities (e.g., United Spirits takeover, Tata Motors buying Jaguar Land Rover)

2

Policy or geopolitical changes (e.g., bans, tariff revisions)

3

Structural shifts post major events (pandemics, wars)

4

Interest rate moves impacting debt-heavy firms and PSU banks

5

Leadership shifts across sectors (e.g., paper industry transition)

6

Sector cycles, inventory trends, and competitive shifts creating alpha

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Quality Stage

Prudent Management

High ROCE, disciplined capital allocation, shareholder-friendly policies, clean related party transactions, trustworthy promoters

Market Leadership

Those dominating niches – Reliance (OTC), Nestle (baby cereal), Asian Paints (paints), ITC (cigarettes), Pidilite (adhesives).

Moats

Lasting advantages – strong brands (Coca Cola, Nestle), network effects (Amazon, IndiaMart), cost leadership (Walmart, D-Mart)

Disruptors

First movers shaping new industries – Bajaj Finance (retail loans), Zerodha (free broking), Zomato (food delivery)

“Expensive Markets often stay expensive for long stretches. During such times, it pays to hold quality — resilient, trusted businesses you’re comfortable holding even in bear markets.”

Safety Stage



“No model can predict tops and bottoms with certainty. But machine learning helps us spot phases of excessive optimism where risk-reward is poor. In these periods, we focus on protecting capital”

In Expensive & Exuberant Markets, shift focus on Capital Preservation

How we do it:

Beta Reduction: Shift to low-beta stocks.

Non-Correlated Assets: Allocate to safer options like gold, bonds, arbitrage funds, and special situations.

Hedging: Use index futures and options to limit downside risk.

Goal: Protect portfolios from large drawdowns while preserving the potential to redeploy when opportunities improve

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Risk Management Framework

“The pain of losing money is far greater than the joy of gains. Capital is the lifeblood of investing — once lost, confidence crumbles. Protecting it is a fund manager’s deepest duty” Anirudh Garg

Market Risk

- Diversify across 25+ companies (4% typical, max 6%).
- Cap sector at 25%, theme at 33%.
- Reduce beta in Quality stage; nil beta in Safety stage.
- Stop loss around 20% capital drawdown.

Credit Risk

- Deep research with sector experts.
- Stress-test leveraged firms.
- Continuous financial monitoring.

Behavioral Risk

- Strict quant model with delegated roles.
- No override by fund manager.
- Changes require process update and board approval.

Operational Risk

- Fund accounting/custody with SEBI-registered Nuvama.
- Strong compliance team.
- SEBI-compliant audits and clear policy framework

Liquidity Risk

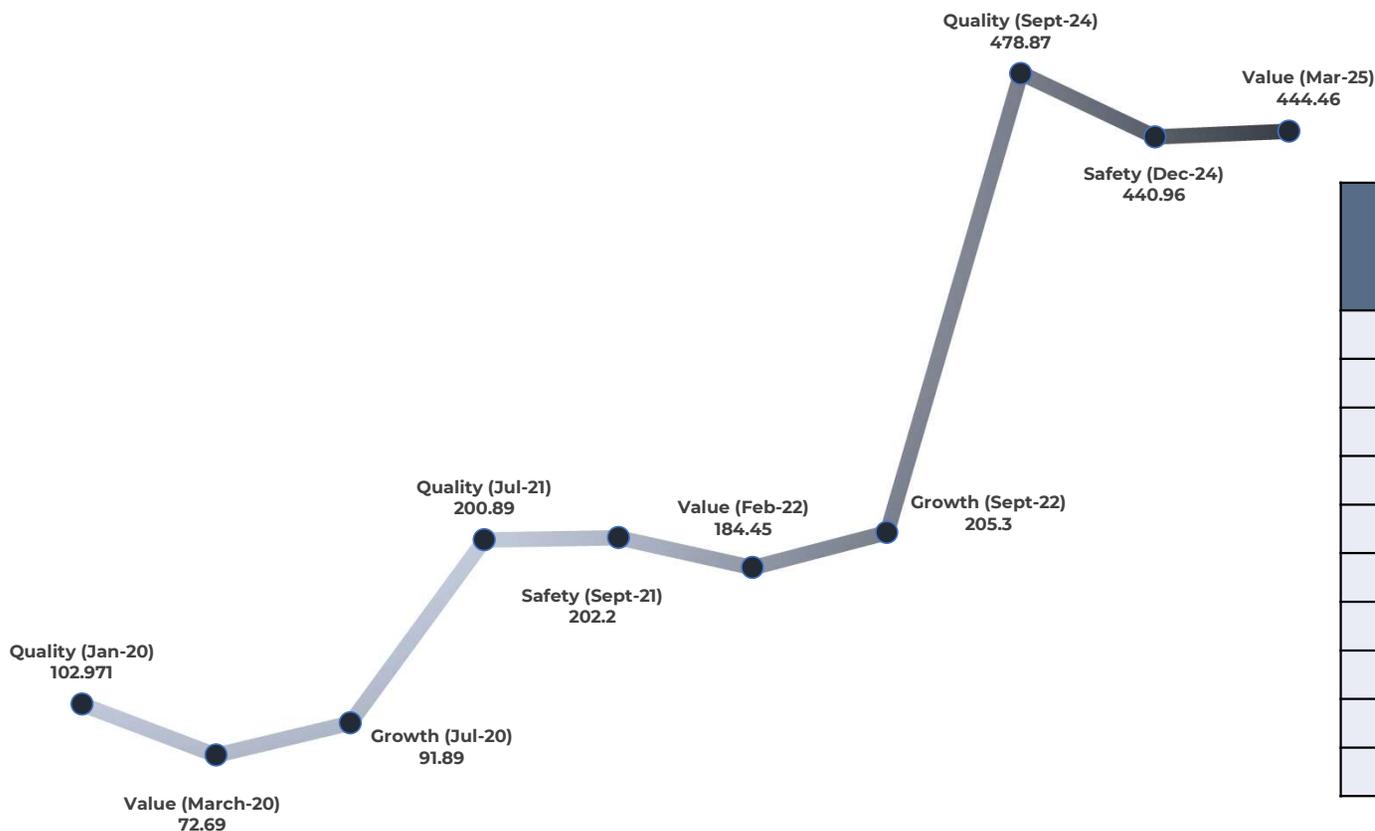
- Stress-test liquidity
- Limit illiquid stocks to <10%
- No unlisted/SME stocks.

Model/ Process Risk

- Continuous updates, daily market learning.
- Back-test rigorously
- Test on prop capital before clients

Disclaimer: The risk management principles and practices outlined here are based on our current framework and philosophy. While they serve as guidance, there is no assurance they will be applied exactly as described in every situation. Portfolio decisions and risk controls are subject to market conditions, regulatory norms, and the discretion of the fund manager. This does not constitute investment advice or a promise of capital protection or returns. All investments involve risk, including the potential loss of capital

AAID Stage Shift Since Inception



Time Period	Investment Stage	Month-End NAV (INVasset Growth Fund)
Jan-20	Quality	102.97
Mar-20	Value	72.69
Jul-20	Growth	91.89
Jul-21	Quality	200.89
Sep-21	Safety	202.20
Feb-22	Value	184.45
Sep-22	Growth	205.30
Sep-24	Quality	478.87
Dec-24	Safety	440.96
Mar-25	Value	444.46

Disclaimer: For Information purpose only. Stage shifts in our AAID framework are gradual and typically occur over 20-40 days. The stages shown here represent approximate timeframes and are aligned with key directional changes rather than exact dates. Similarly, the Month-End NAVs are provided for indicative reference and may not fully coincide with the exact start or end of a given investment stage. Performance attribution to each stage is therefore approximate, not absolute

Snapshot of Differences Across INVasset Funds

Fund	INVasset Growth Fund	INVasset Leaders Fund	INVasset Prime Fund
Market Cap Allocation	Large, Mid & Small Caps	Large & Mid Caps	Large & Mid Caps
Target Return (Post Fees)	18-28% p.a.	16-24% p.a.	16-24% p.a.
Expected Drawdown (from peak)	Up to 20%	Up to 15%	Up to 15%
Recommended Holding Period	3-4 Years		
Sectoral Preference	Diversified (No Bias)	Diversified (No Bias)	Focused: Consumption, Pharma, IT, Finance
Core Strategy	INVasset AAID: Growth, Value, Quality , Safety		

Note: Target returns and drawdowns are internal goals, not guarantees. Actual results may differ. All investments are subject to market risks, including potential capital loss. Past performance is not indicative of future returns. Sectoral allocations may change based on market conditions. This material is for informational purposes only and not a solicitation to invest.

INVasset LLP – PMS Fund Performance (Absolute Basis)

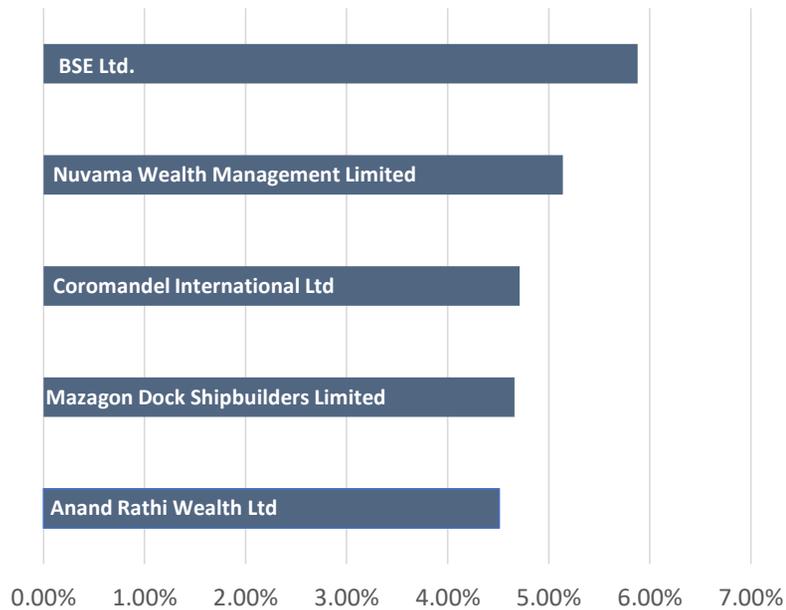


Note: Source: BSE & SEBI website; as of 30th June 2025. Past performance may not sustain in future. Prices calculated on a monthly cumulative basis. Data shown pertains to the index and does not indicate performance of any fund scheme
 As on 30 June 2025 | Inception Dates - INVasset Growth Fund: 8 January 2020 | INVasset Leaders Fund: 14 February 2025 | INVasset Prime Fund: 14 February 2025



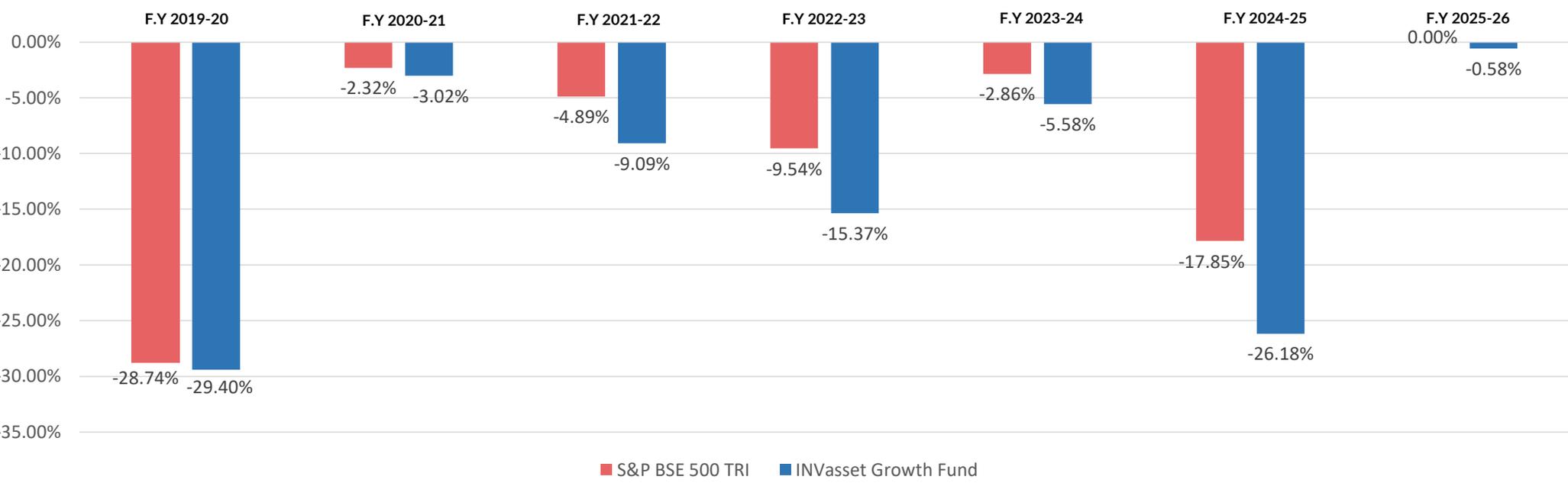
INVasset Growth Fund

Top 5 Holdings as on 30th June 2025



Note: Source: BSE & SEBI website; as of 30th June 2025. Past performance may not sustain in future. Prices calculated on a monthly cumulative basis.. Performance of 1 year and above is on an annual CAGR basis
 Performance as on 30 June 2025 | Inception Date: 08 January 2020

Drawdowns: INVasset Growth Fund vs S&P BSE 500 TRI Index



Note: source BSE & SEBI website; as on 30th June 2025. Past Performance is not a guide for future performance. Consult your financial advisor before taking any investment decisions.
 As on 30 June 2025 | Inception Dates - INVasset Growth Fund: 8 January 2020 | INVasset Leaders Fund: 14 February 2025 | INVasset Prime Fund: 14 February 2025



Performance Matrix June 2025 - INVasset Growth Fund

Calendar Year Returns

	Invasset Growth Fund	S&P BSE 500 TRI
Jan 20 – Dec 20	35.24%	19.39%
Jan 21 – Dec 21	47.15%	31.63%
Jan 22 – Dec 22	-3.21%	4.77%
Jan 23 – Dec 23	96.57%	26.55%
Jan 24 – Dec 24	16.46%	15.81%
Jan 25 – June 25	4.87%	5.91%

Financial Year Returns

	Invasset Growth Fund	S&P BSE 500 TRI
Jan 20 – Mar 20	-27.31%	-28.22%
April 20 – Mar 21	124.14%	78.63%
April 21 – Mar 22	21.59%	22.26%
April 22 – Mar 23	-7.48%	-0.91%
April 23 – Mar 24	128.47%	40.16%
April 24 – Mar 25	6.13%	5.96%
April 25 – June 25	3.94%	10.77%

Ratios & Risk (As on 30th June 2025)

Standard Deviation	Beta	Sharpe Ratio	Treynor Ratio
7.82%	1.08	3.29	0.24

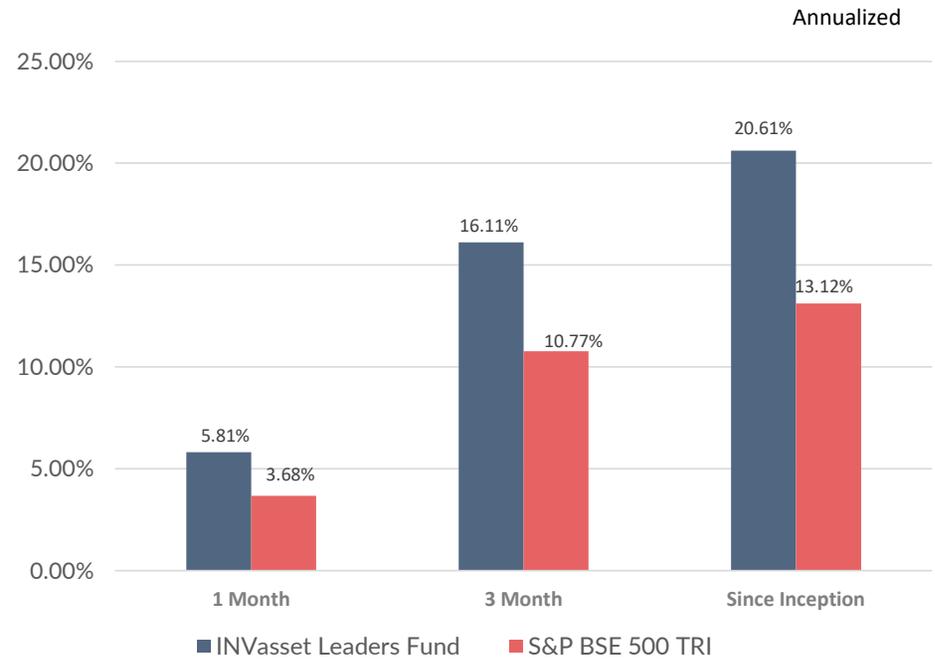
CAGR (Since Inception)

Invasset Growth Fund	S&P BSE 500 TRI
32.25%	18.66%

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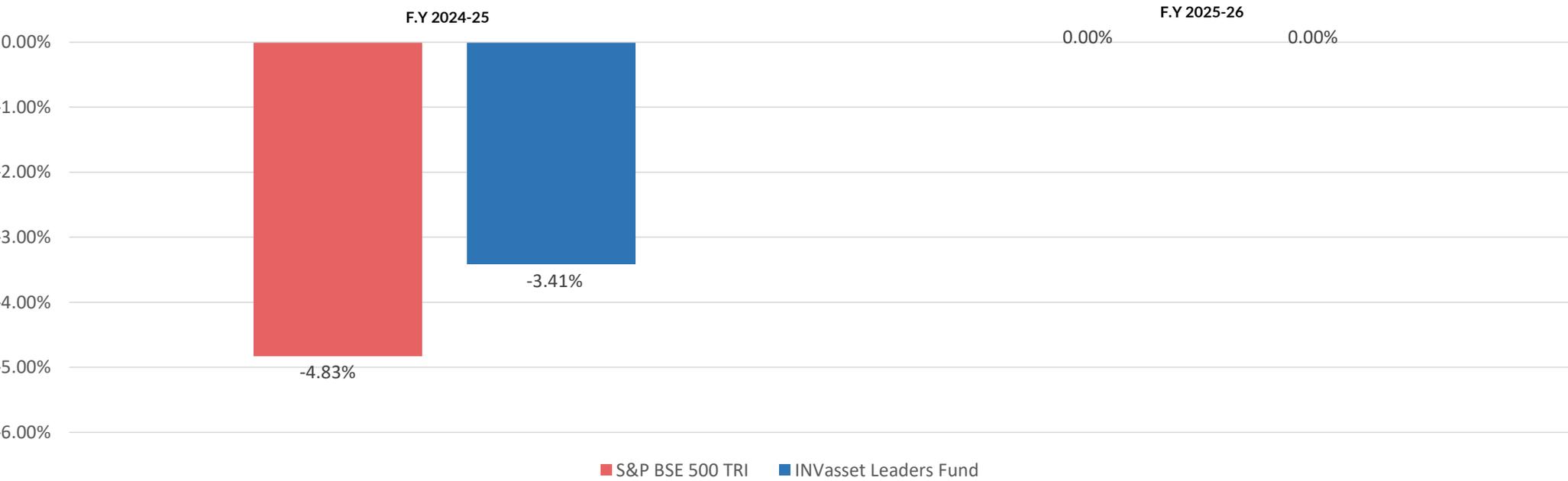
INVasset Leaders Fund

Top 5 Holdings as on 30th June 2025



Note: Source: BSE & SEBI website; as of 30th June 2025. Past performance may not sustain in future. Prices calculated on a monthly cumulative basis.. Performance of 1 year and above is on an annual CAGR basis
 Performance as on 30 June 2025 | Inception Date: 14 February 2025

Drawdowns: INVasset Leaders Fund vs S&P BSE 500 TRI Index

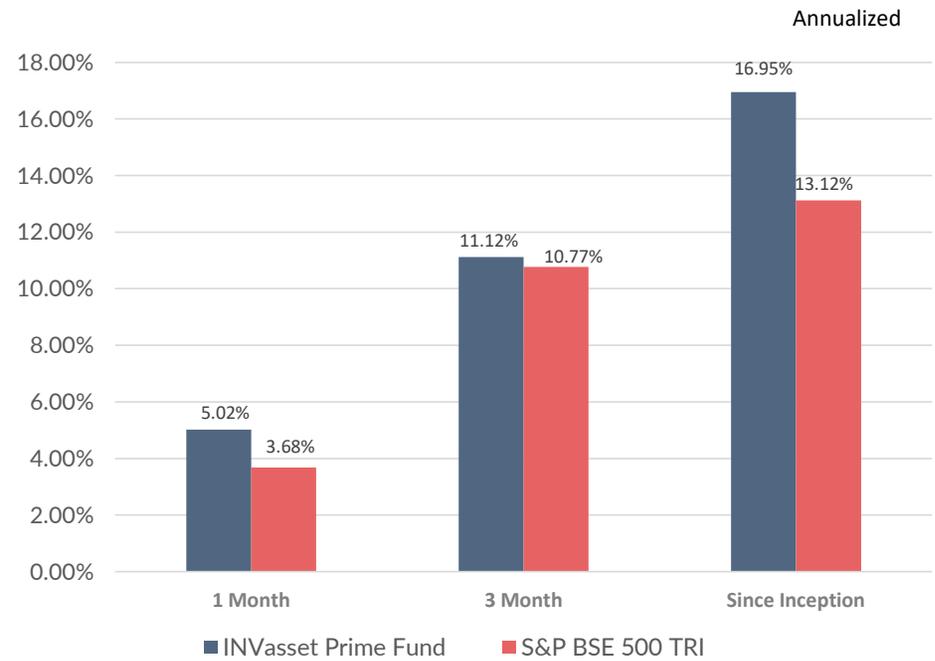
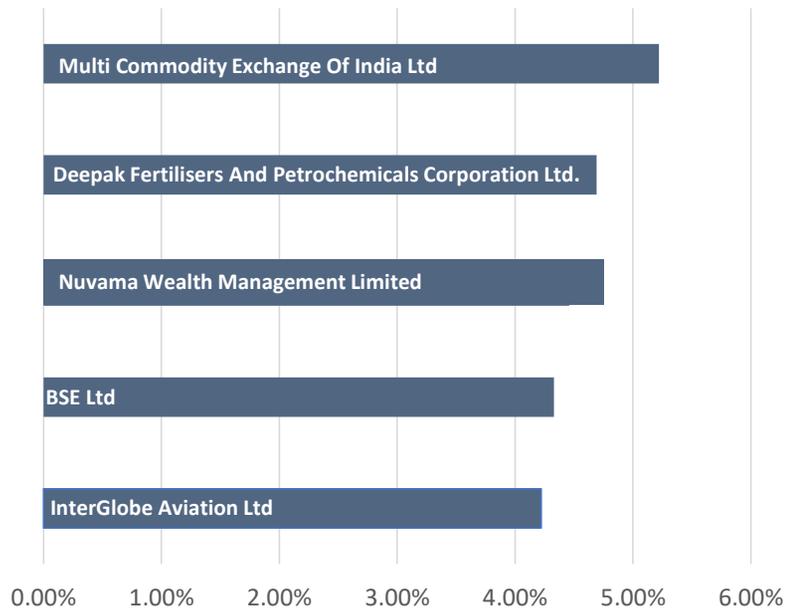


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INVasset Prime Fund

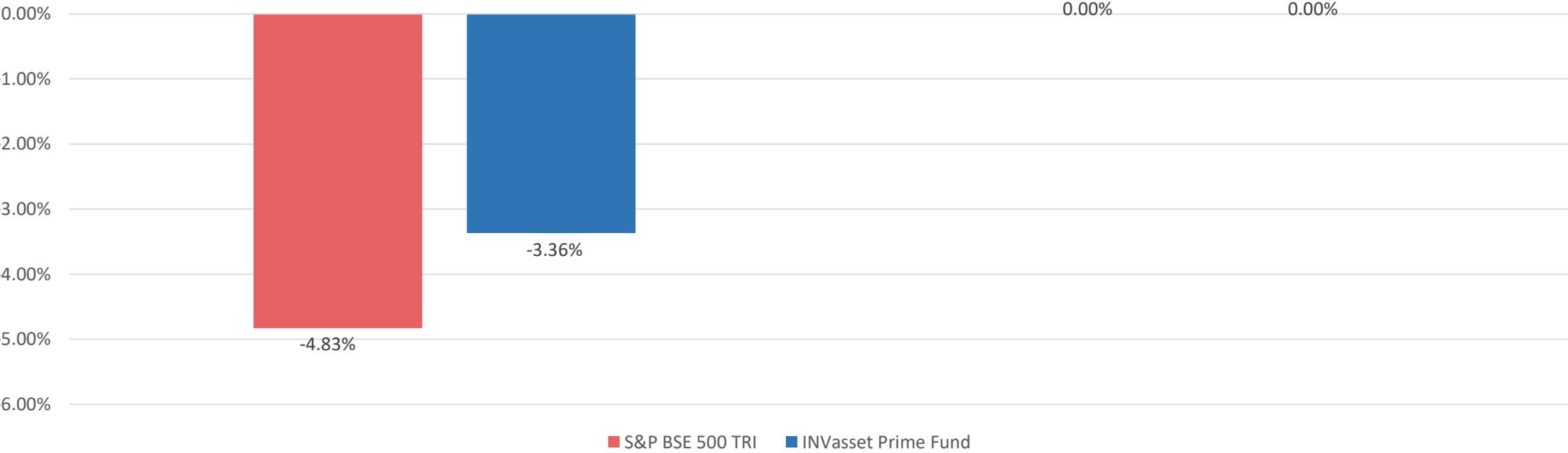
Top 5 Holdings as on 30th June 2025



Note: Source: BSE & SEBI website; as of 30th June 2025. Past performance may not sustain in future. Prices calculated on a monthly cumulative basis.. Performance of 1 year and above is on an annual CAGR basis
Performance as on 30 June 2025 | Inception Date: 14 February 2025

Drawdowns: INVasset Prime Fund vs S&P BSE 500 TRI Index

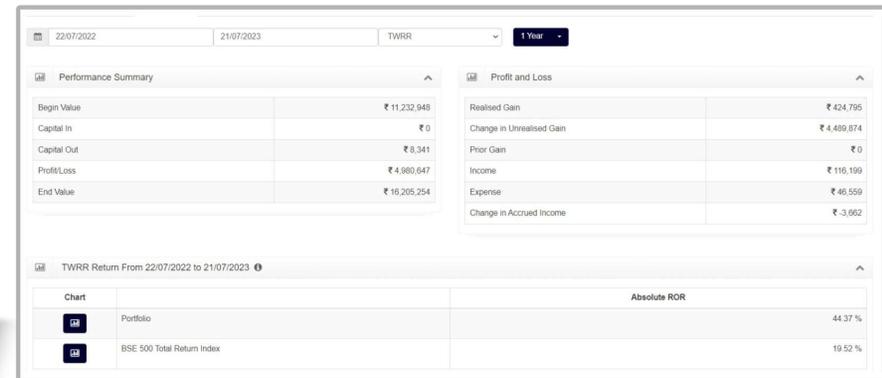
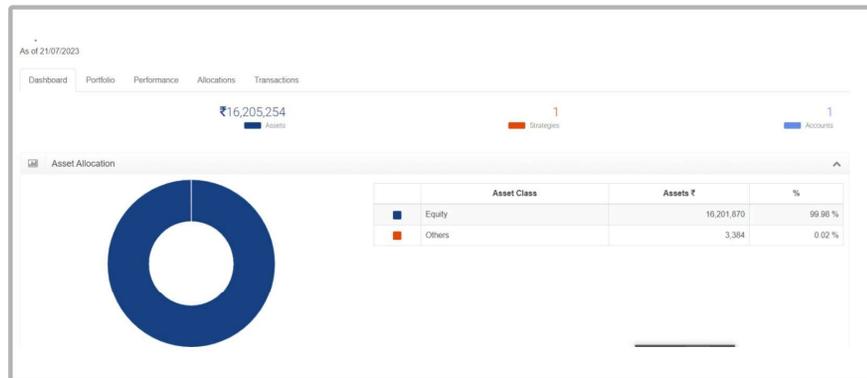
F.Y 2024-25



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As on 30 June 2025 | Inception Dates - INVasset Growth Fund: 8 January 2020 | INVasset Leaders Fund: 14 February 2025 | INVasset Prime Fund: 14 February 2025



A Glimpse of Invasset Go, One Stop Solution For All Your Investment Monitoring!



As of 21/07/2023

Dashboard Portfolio Performance Allocations Transactions

21/07/2023 Cost of Acquisition Go

Client Portfolio

Description	Units	Total Cost ₹	Mkt Price ₹	Mkt Val- AI ₹	Income ₹	Total GI ₹	% GI	% Assets
Total		11,272,263		16,205,254	92,939	5,022,620	44.56%	100.00%
Equity		11,268,879		16,201,870	92,939	5,022,620	44.57%	99.98%
Shares		11,268,879		16,201,870	92,939	5,022,620	44.57%	99.98%
Shares	180.00	254,552	3,693.60	664,848	0	410,296	161.18%	4.10%
Shares	64.00	157,396	3,754.65	240,298	0	82,912	52.68%	1.48%
Shares	682.00	632,628	1,178.95	804,044	5,436	176,852	27.96%	4.96%
Shares	606.00	143,822	408.05	247,278	870	104,327	72.54%	1.53%
Shares	10,251.00	320,681	31.15	319,319	0	-1,363	-0.42%	1.97%
Shares	1,216.00	642,922	667.20	811,315	8,477	176,870	27.51%	5.01%
Shares	457.00	174,454	737.80	337,175	870	163,590	93.77%	2.06%
Shares	450.00	161,349	446.75	201,038	0	39,688	24.60%	1.24%
Shares	1,311.00	613,368	599.50	785,944	7,078	179,655	29.29%	4.85%
Shares	372.00	166,277	654.85	243,604	0	77,327	46.51%	1.50%

- Portfolio Holdings
- Portfolio Performance
- Asset Allocation
- Transaction History
- Capital Gains And Loss
- Profit and Loss Statement

INVasset Funds: Fees & Expenses Snapshot

INVasset Growth Fund	Plan A Performance Fee	Plan B Hybrid Plan	Plan C Fixed Fees
Fixed Fee	NIL	1.5% p.a.	NA
Hurdle Rate	NIL	10%	
Performance Fee	20% of Profits (net of expenses)	20% of Profits (net of expenses)	
Exit Load (Before Year 1)	2% of Net Amount	1% of Net Amount	
Exit Load (After Year 1)	NIL	NIL	

INVasset Leaders / Prime Fund	Plan A Performance Fee	Plan B Fixed Fee	Plan C Hybrid Plan
Fixed Fee	NIL	2.5% p.a.	1.5% p.a.
Hurdle Rate	NIL	NIL	10%
Performance Fee	15% of Profits (net of expenses)	NIL	15% of Profits (net of expenses)
Exit Load (Before Year 1)	2% of Net Amount	1% of Net Amount	1% of Net Amount
Exit Load (After Year 1)	NIL		

- Account Opening: ₹1,550 (one-time)
- STT: ₹10,000/Cr transaction
- Stamp Duty: ₹1,500/Cr purchase
- Brokerage + Exchange: ₹1,040/Cr
- NSDL: ₹5 per transaction
- FA + Custody + SEBI: ₹400/Cr AUM
- Audit Fee: ₹1,500/year

Disclaimer: All fees are exclusive of applicable GST under the GST Act. Fixed fees are charged quarterly; performance fees follow a high watermark model. Regulatory and operational charges (example. STT, stamp duty, NSDL, SEBI, audit, custody) are indicative and subject to change by respective authorities. INVasset PMS does not earn or benefit in any form from these charges. Please refer to your individual agreement for applicable terms. All investments are subject to market risks, including potential capital loss.



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Risk Factors: Investments under the Portfolio Management Service are subject to various market risks, including but not limited to equity market volatility, interest rate fluctuations, political and economic instability, and business or sector-specific risks. Investment in securities can result in loss of capital, and there is no guarantee of returns. Investors should be aware that they might receive back less than what they invested.

Strategy & Allocation Changes: The described investment strategy (including sector allocations, the AAID framework, and stated investment parameters or beliefs) is indicative and subject to change. There is no assurance that the portfolio will adhere to the stated strategy, allocations, or framework at all times. The Portfolio Manager may adjust the strategy or allocations at its discretion in response to market conditions, and no assurance is given that the strategy will achieve its objectives or targets.

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Third-Party Investment Risk: The portfolio may include investments in third-party managed instruments such as mutual funds, liquid or arbitrage funds, bonds, or other securities managed by external parties. These underlying investments carry their own risks (e.g. market risk, credit risk, liquidity risk) which are independent of the risks of the INVasset portfolio. The Portfolio Manager has no control over the performance or management of third-party funds or securities and does not guarantee the performance of any third-party investment.

Data Sources and Past Performance References:

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Contact Us



MUMBAI

911, One Lodha Place, Lower Parel,
Mumbai - 400013



+91 98158-10172

GURUGRAM

4th Floor, Two Horizon Centre,
DLF Phase 5,
Gurugram - 122002



info@invasset.com

LUDHIANA

Plot No. 14-15, Canal Road,
South City Ludhiana,
Punjab, 142027



AHMEDABAD

SI - M - B003, Shilp Incubation Center, Gift
SEZ, Gift City, Gandhinagar - 382355

www.invasset.com

DUBAI

Office No. 503, 5th Floor
Court Tower, Business Bay,
Dubai - 391406