

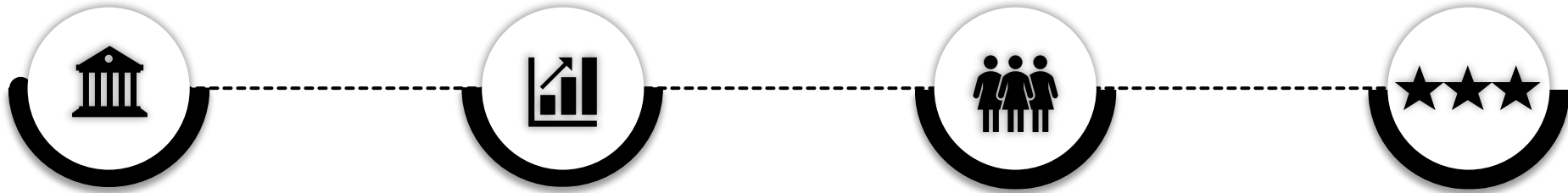


RH FLEXICAP

RIGHT HORIZONS

Right Horizons Portfolio Management Services (RH PMS)
RH PMS is a SEBI registered PMS for segregated accounts

WHO ARE WE?



A boutique Investment firm
specialising in bottoms-up
stock picking

AUM :
~1,000 Cr under PMS
AUA :
~2500 Cr under RH Group

We work with UHNIs- select
Family Offices & Foreign
Investors we have ~350 Clients
currently

3 Core PMS Offering:

- Large Cap- RH IBL
- Multi Cap- RH Flexi Cap
- Mid Cap- RH Super Value

RH FUND HOUSE INVESTMENT PHILOSOPHY

WE STRIVE TO DELIVER



- Superior Risk adjusted return *through a robust*
- Risk Management methodology *using a*
- Structured Investment Process *and an in-depth*
- Fundamental and Quantitative framework

PORTFOLIO MANAGEMENT PROCESS



RH SCREENER

- 3 Year CAGR of Net Sales
- 3 Year Avg ROCE
- Latest D/E
- 3 Yrs CAGR Earnings Growth
- Promoter Holding and Pledging



RH SCORE CARD

- EV to EBITDA
- EV to Sales
- TTM P/E
- Total Debt to Equity
- Loans & Advances to Book Value
- TTM Interest Coverage



RH RISK RADAR

- Corporate Governance – Forensic Check
- Business Moat
- Modelling Future Cash Flows
- Revisit investment thesis when stock falls below threshold level



RH PENDULUM

- Factors directly impacting the company -
- Changes in Macro & Underlying Parameters
- Fundamental levels
- Guard Rails: Buy and Sell Zone
- Continuous Research

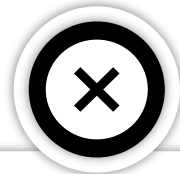


RISKS



BUSINESS RISK

- Unpredictability in earnings
- Uncertainty in future growth prospects
- Eroding Competitive Advantages



VALUATION RISK

- Valuation not justified by growth
- Low Margin of Safety



CORPORATE GOVERNANCE RISK

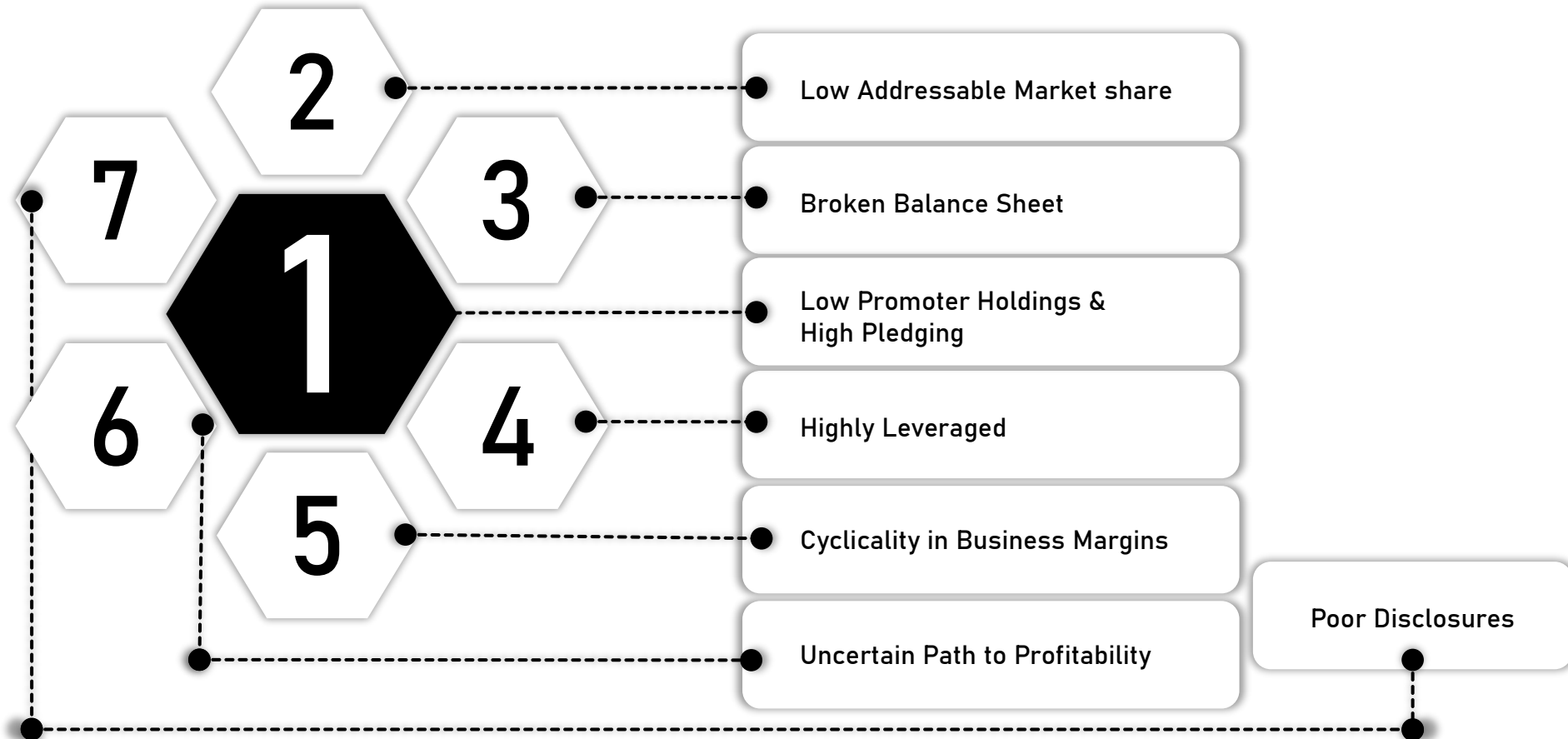
- Miss-allocation of capital leading to lower capital efficiency
- Not Investor friendly Management
- Poor Transparency and Disclosures

“Risk comes from not knowing what you’re doing”

- Warren Buffett

RISKS

WE **DON'T** INVEST IN COMPANIES WITH THESE CHARACTERISTICS



PORTFOLIO CHARECTERISTICS

Invest in emerging leaders from Mid and Small Cap segment



We seek over 20% compounded growth from each business that we buy



Clean corporate Governance and minority investor-friendly management



We buy such businesses at reasonable valuation



15 to 20 stocks with an investment horizon of 3 to 5 years with low portfolio churn



RH FLEXICAP

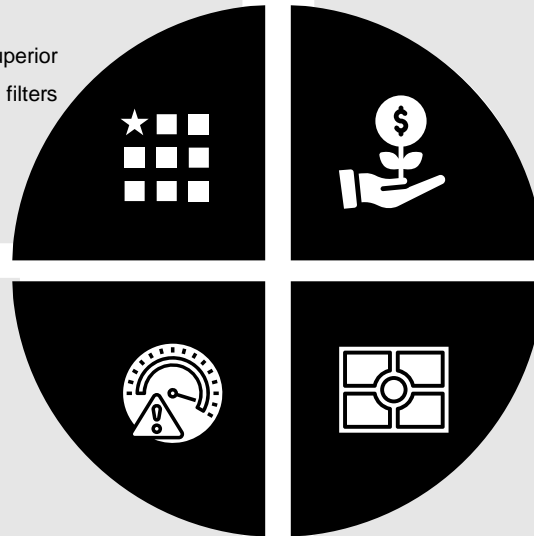
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INVESTMENT APPROACH

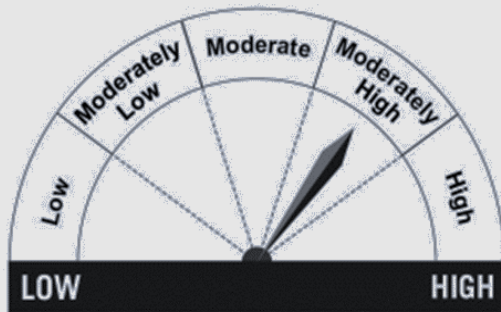
- Investment objective is to have a dynamic strategy that take's advantage of market conditions by moving across market caps to achieve long-term capital appreciation through a bottom-up stock selection approach by investing in Indian "listed securities".
- Investment philosophy is to weather all market conditions and deliver superior risk-adjusted returns using a structured investment process that filters businesses with solid fundamentals from the listed universe

INVESTMENT SUITABILITY

Ideal for investors looking for diversified all weather portfolio. Suitable for investors with moderate to high-risk appetite and looking for mid-high teen returns.



RISK-0-METER



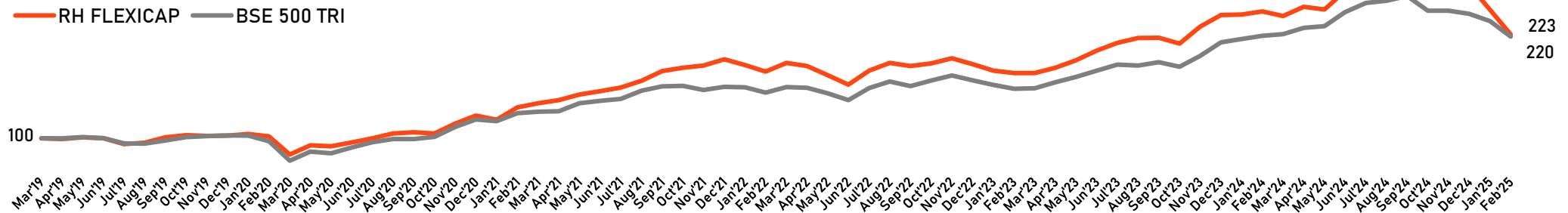
SCHEME MATRIX

	GROWTH	BLEND	VALUE
Large		✓	
Medium		✓	
Small		✓	

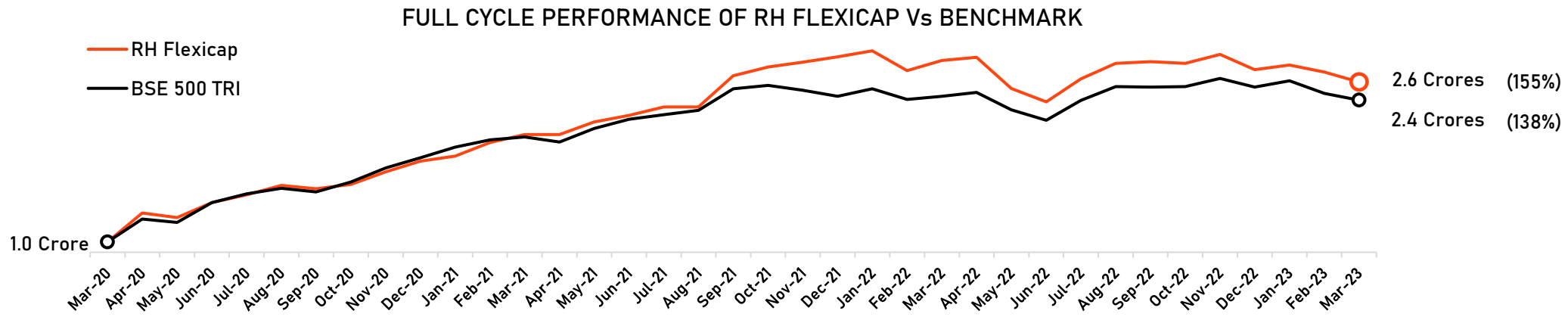
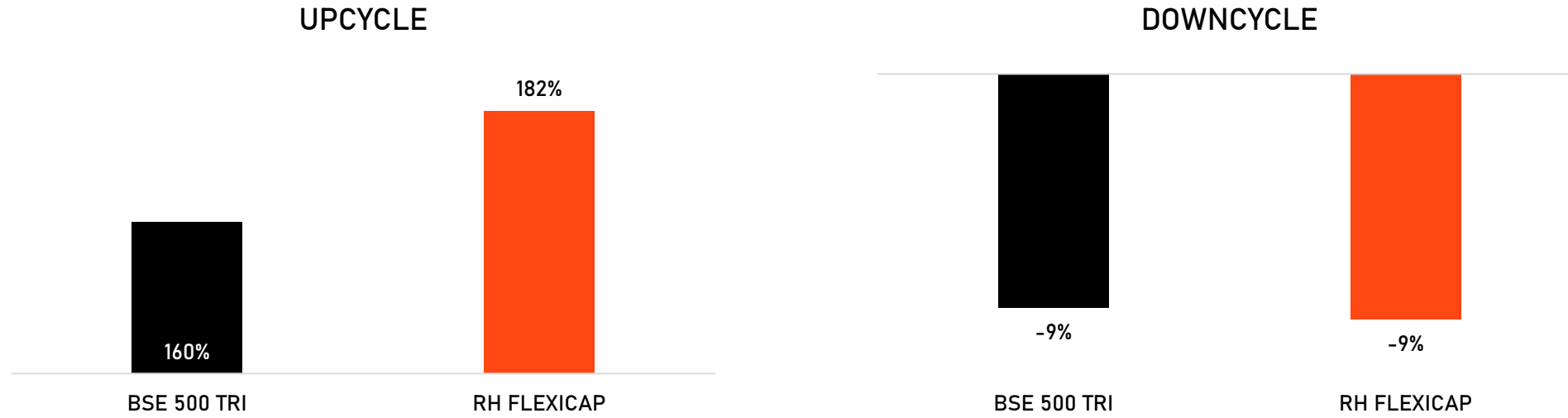
RH FLEXICAP

TOP 5 HOLDINGS		TOP 5 SECTOR		PERFORMANCE		
SECURITY	WEIGHTS	Financial Services	29%	PERIOD	RH FLEXICAP	BSE 500 TRI
Trent Ltd.	8.28%	Consumer Services	19%	6 Months	-24.42%	-16.14%
ICICI Bank Ltd.	5.82%	Capital Goods	12%	1 Year	-10.85%	-0.41%
Nuvama Wealth Management Limited	5.15%	Consumer Durables	11%	3 Year	7.61%	12.65%
KEI Industries Ltd.	5.12%	Services	5%	5 Year	16.87%	17.93%
Max Healthcare Institute Limited	4.98%			Since Inception of current Fund Manager (Mar'19)	14.50%	14.27%
				Since Inception of Scheme (Nov'12)	10.18%	14.09%

RH FLEXICAP NAV SINCE INCEPTION OF CURRENT FUND MANAGEMENT TEAM (MAR'19)



RH FLEXICAP PERFORMANCE DURING MARKET CYCLES



NOTE-UPCYCLE: 23-03-20 to 18-10-2021, DOWNCYCLE: 18-10-2021 to 27-03-2023 & FULLCYCLE: 23-03-2020 to 27-03-2023

INVESTMENT APPROACH

TERM SHEET	
Strategy	RH Flexicap
Benchmark	BSE 500 TRI
Minimum portfolio size	INR 5 Million
Recommended holding horizon	36 Months +
Risk level	Moderately High
Set Up Fees	Nil
Management Fees	<p>Option 1 (Variable): 1.25% p.a. calculated using monthly average balance plus variable fees.</p> <p>Option 2 (Fixed): 2.5% annual, calculated using monthly average account balance</p> <p>Option 3 Performance: 15% (Hurdle 0%)</p>
Variable Fee	15% profit share over hurdle rate of 10% (Applicable only for option 1)
Exit Load	2% & 1% for year 1 & 2, respectively

TRANSACTION COSTS	
Transaction Charges (A)	0.02% on the settlement value subject to a minimum of Rs.50/- per transaction & a maximum of Rs.100/- per transaction
Custodian Fees (B)	0.035% P.A. on average AUM
Fund Accounting Fees (C)	0.035% P.A. on average AUM
Audit Statement Charges (INR) (D)	885
Total Account Charges (A+B+C+D)	0.09% to 0.12% on average AUM (for AUM of Rs 1 cr or more)

FUND MANAGEMENT TEAM



Anil Rego

Strategist, Speaker, Personal Finance Expert, Author & Philanthropist

[HTTPS://IN.LINKEDIN.COM/IN/ANILREGO](https://in.linkedin.com/in/anilrego)

- Chartered Financial Analyst & MBA from ICFAI
- Corporate Experience in Business Planning, Corporate Finance, Mergers & Acquisition with Wipro Technologies
- A Regular & Featured Speaker on Business Television Channels and a regular Contributor to Articles in Print and Online media.
- Guest Faculty & Panelist at various International Conferences, Seminars, Symposiums and Global Events



Prabhat Ranjan, CFA

Co- Fund Manager

[Prabhat Ranjan, CFA | LinkedIn](#)

- CFA Charter holder from CFAI, USA
- B.Tech from BVP, Pune and MBA from Delhi School of Economics
- Over seven years of experience in equity and investment research
- Covers Manufacturing, Cement, Chemicals and Automotive among other sectors at Right Horizons



Vijay Chauhan

Co-Fund Manager

[Vijay Chauhan | LinkedIn](#)

- B.Tech from IIT and MBA from IIM
- Avid researcher in the Mid & Small cap space
- Covers Financial Services, Pharma, IT and Consumer, amongst other sectors.

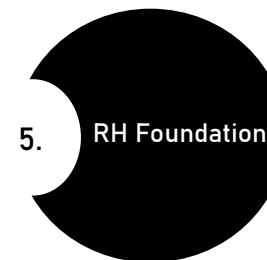
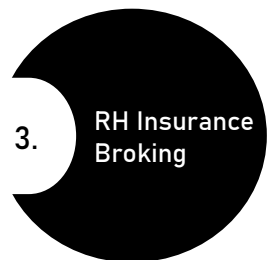
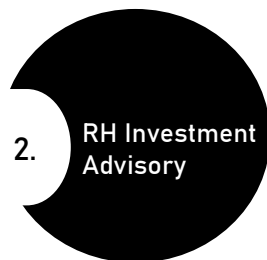
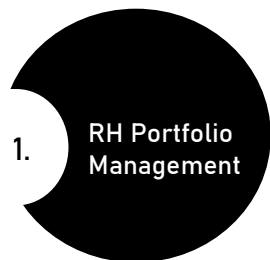
RH GROUP

- Right Horizons is a 20+ Year Young Organization with Clientele spread across the World
- The Right Horizons Group is focused across the investment advisory, asset management, risk management and distribution value chain.
- RH manages assets of over Rs 2,500+ Cr, across 6 branches, with over 60 employees
- Right Horizons is one of the Top 5 Leading Financial Advisory Companies

20+ Years in
Business

60+ Employees

2500+ Crores of AUM



Top Ranked PMS Schemes



Mr. Anil Rego

CIO, Strategist, Speaker, Personal Finance Expert, Author & Philanthropist

FOUNDER, MD & CIO

- A seasoned Investor for over 3 decades, following a contrarian style
- Chartered Financial Analyst & MBA from ICFAI
- Corporate Experience in Business Planning, Corporate Finance, Mergers & Acquisition with Wipro Technologies.
- A Regular & Featured Speaker on Business Television Channels and a regular Contributor to Articles in Print and Online media.
- Guest Faculty at Leading Management Institutions.
- A Panelist at various International Conferences, Seminars, Symposiums and Global Events.
- Author having Penned his own Experiences which is a Bestseller “Honey, I Lost All Our Money!”
- Philanthropist making a difference to the Underprivileged
- Had a Dream of Retiring from corporate life at the Age of 30; on a mission to help others dream Big and achieve their goals

RH PMS BOARD



Rachna Rego
Promoter & Director



Shankar Jaganthan
Director

- 10 year in Right Horizons on Research, financial planning, Training, Compliance, Quality, Process and IT implementations, Heads Sales
- Visiting faculty in Business Schools in the areas of Information Technology and Human Behaviors
- 14 years experience in Wipro and Infosys on Delivery Management

- Author, Economic historian, Business Advisor & Guest Faculty
- Founder & CEO at Cimplifyfive Corporate
- 18 years in Wipro; Corporate Treasurer
- Author of books “Corporate Disclosures”; “The Wisdom of Ants”
- Head Academics and Technology Initiatives at Azim Premji Foundation

DISCLAIMER

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