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NOV'26



# PORTFOLIO MANAGEMENT SERVICES

Portfolio Management is the Art and Science of selecting the Right Investment Instruments in the Right Proportion to generate Optimum Returns Balancing Risk

# The Essence Of Investment Management Is The Management Of Risk, Not Just The Management Of Returns

1.  **Our Philosophy and How We Do It @ RH**

2.  **Overview Of Our PMS Schemes**

3.  **About RH, Our Values and Our Team**

4.  **Why RH ?? Terms For Investment**

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# RH FUND HOUSE INVESTMENT PHILOSOPHY

We strive to deliver a superior **Risk Adjusted Return** through a robust **Risk Management Methodology**, using a **Structured Investment Process** and an in-depth **Fundamental and Quantitative Analysis** framework.

# [RHSIP] -
# RH STRUCTURED INVESTMENT PROCESS

## RH SCREENER [RHS]

Screening from a Universe of 1300 companies based on key parameters like ROE, RoCE, PAT Growth, Promoter holding, etc.




## RH PENDULUM [RHP]

Our Stock Rebalancing framework governed by both Fundamental levels and opportunistic technical levels

## RH SCORECARD [RHSC]

Stock Evaluation Framework & Scorecard built using weightages given to Valuation and Return Ratios, Forensic Filters and selected line items from Financial statements

## RH RISK RADAR [RHRR]

Our Risk Evaluation Criteria and Radar to factor in Regulatory Changes, to capture Business Risk, to limit sector and Stock Level Exposure and to rebalance Portfolio

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# [RHS] - RH SCREENER

## 1 Investment Universe

- High level Screening from a Universe of 1300+ Companies
- Existing & Emerging Companies across Market Cap

## 2 CRITERIA 1 – KEY BUSINESS METRICS

- 3 Year CAGR of Net Sales
- 3 Year Avg ROCE
- Latest D/E, Operating Profit, % Pledged Promoter, Market Cap

## 3 Criteria 2 – Ideas For Turnaround / Growth Triggers

- Turnaround / Growth Triggers / Potential Disruptors
- Sectors with Tailwinds
- Strategic Qualitative Moat & Upcoming Leaders

## 4 FINAL SHORTLIST

- Companies Qualifying Benchmarks
- Companies Qualifying Benchmark 2
- Potential Mapping to PMS Strategy / Theme

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# [RHSC] - RH SCORECARD

- Turnaround Triggers
- Companies with Growth Triggers / Potential Disruption
- Sectors with tailwinds
- Strategic/ qualitative Moat
- Upcoming Leaders

- Promoters Pledging
- Promoters Holding
- Change in Institutional Holding
- Credit Rating
- Dividend Yield

- ROE 5 Yr Avg
- ROCE 5 Yr Avg
- Asset Turnover Ratio



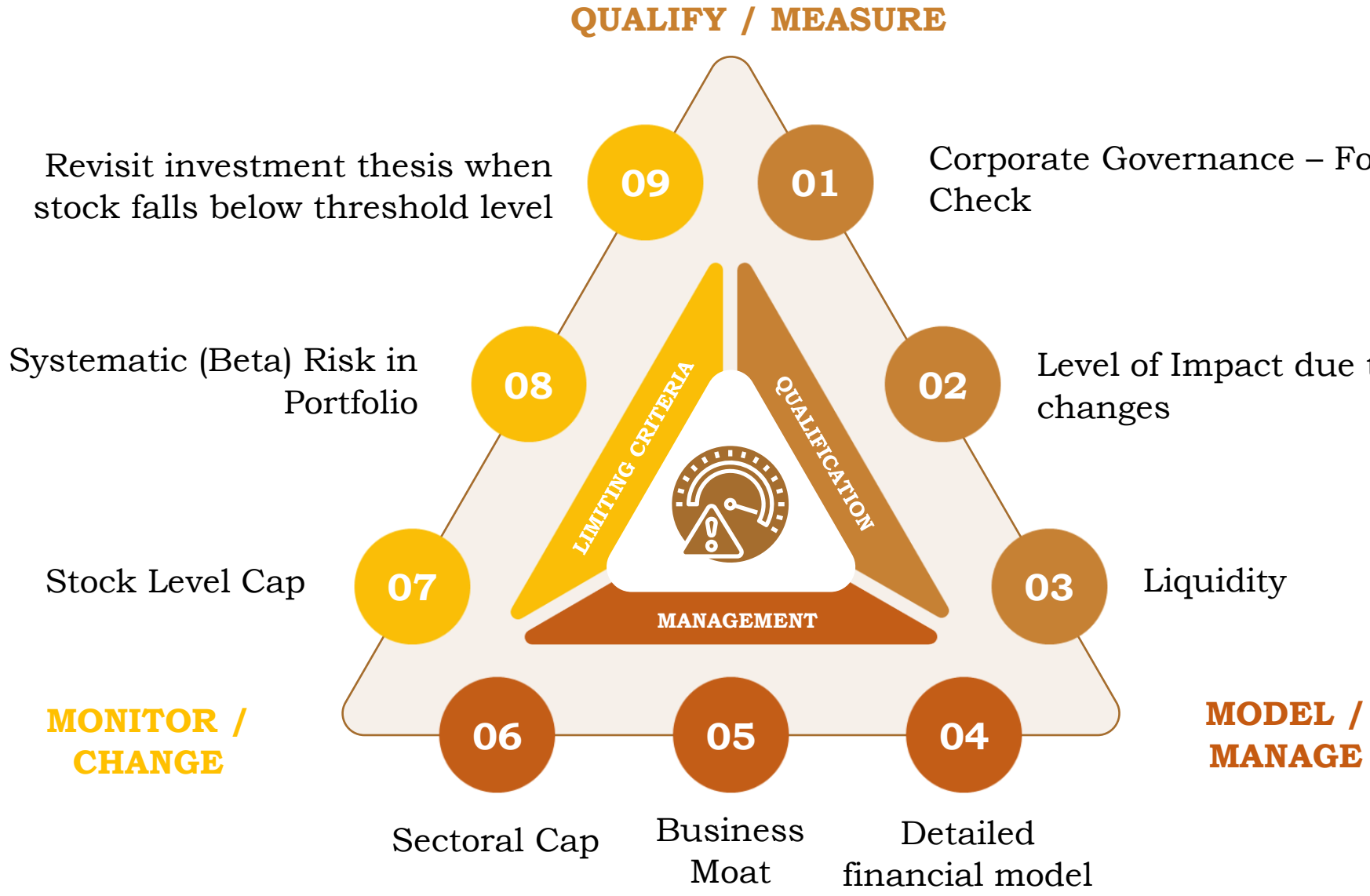

- Net Sales Growth - 3 Yrs CAGR
- Net Operating Profit Growth -3 Yrs CAGR
- PAT Growth 3 Yrs - 3 Yrs CAGR

- EV to EBITDA
- EV to Sales
- TTM P/E
- TTM P/B
- TTM P/S

- Total Debt to Equity
- Loans & Advances to Book Value
- TTM Interest Coverage

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# [RHRR] - RH RISK RADAR FRAMEWORK



# [RHP] - RH PENDULUM

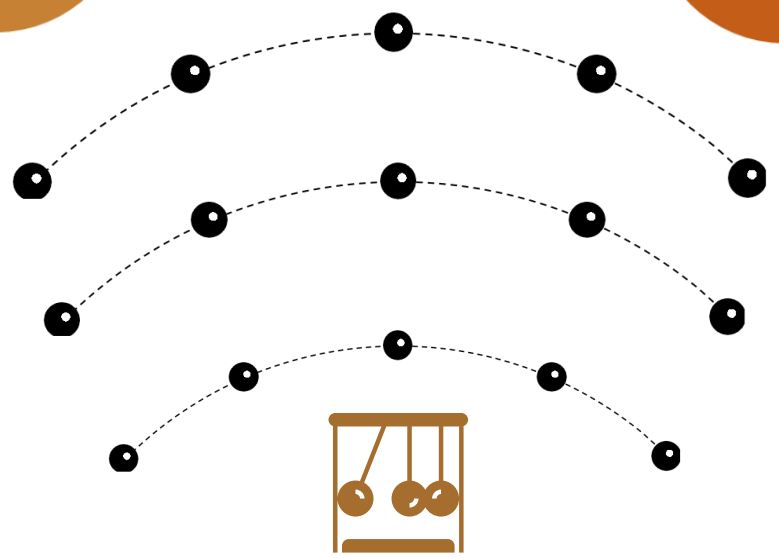
Factors directly impacting the company -
Changes in Macro & Underlying Parameters

Technical Levels - Support and Resistance Levels

Fundamental levels - Forward P/E Bands

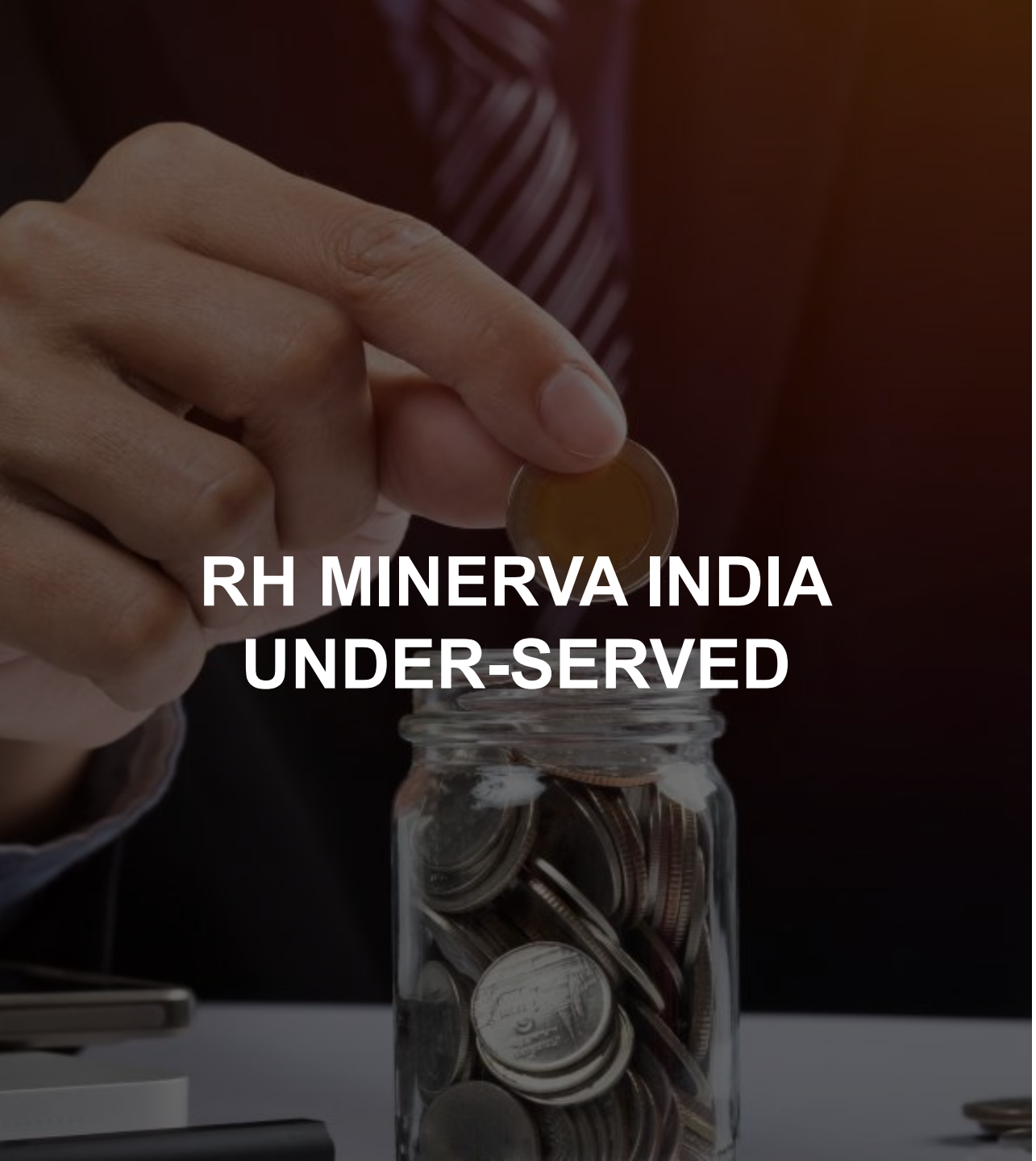
If Stock Price decline is more than 15%

If decline is more than 25% compared to the Benchmark Index




- Price Band Target Radar
- Portfolio Review Radar
- Stock Price Review Radar

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# RH MINERVA INDIA UNDER-SERVED

Long Term Bets In Small Cap Stocks, With Lower Than Benchmark Volatility

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# RH MINERVA INDIA UNDER-SERVED

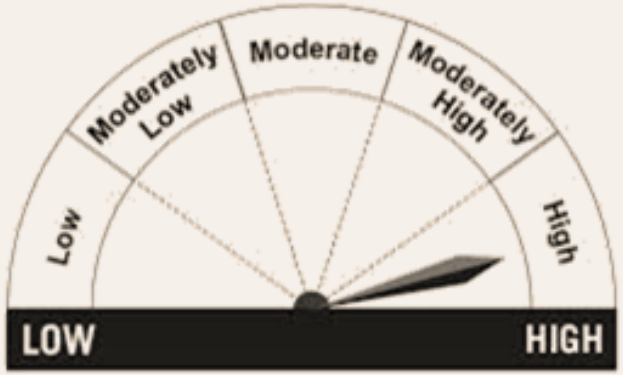
## Key Features:

Strategy focusses on businesses within most underpenetrated categories.

## Investment Suitability:

Ideal for investors with high risk- appetite, looking for low churn, less volatile and concentrated portfolios expecting high teen returns

## Risk-O-Meter:.




## Scheme Matrix:

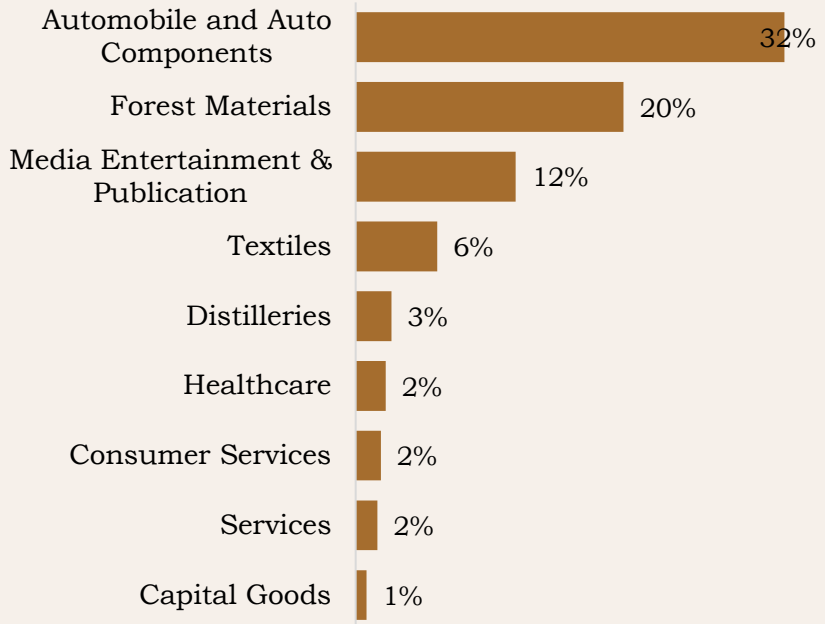
| Growth | Blend | Value | |
|---|---|---|---|
| | | | Large |
| | ✓ | | Medium |
| | ✓ | | Small |

# RH MINERVA INDIA UNDER-SERVED

## PORTFOLIO M-CAP SPLIT

| Allocation | Weight (%) |
|---|---|
| Large Cap | 0% |
| Mid Cap | 0% |
| Small Cap | 79% |

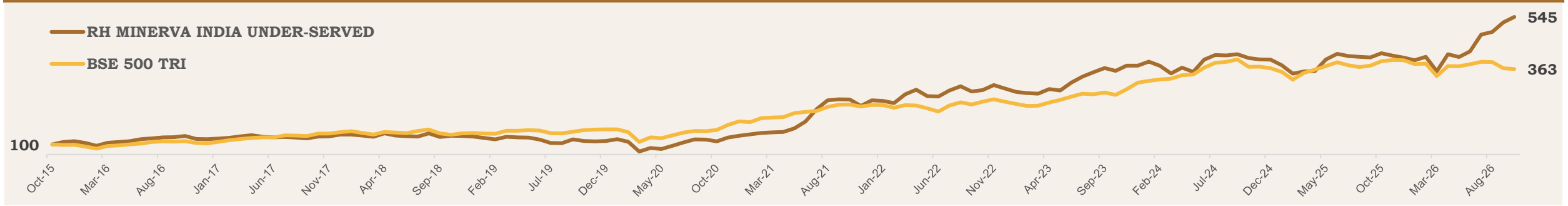
## PORTFOLIO SECTOR ALLOCATION




| TIME PERIOD | RH MINERVA INDIA UNDER-SERVED | BSE 500 TRI |
|---|---|---|
| 1 Year | 30.223% | -7.150% |
| 2 Year | 16.466% | -1.110% |
| 3 Year | 15.157% | 9.940% |
| 5 Year | 16.238% | 8.650% |
| 10 Year | 15.44% | 12.50% |
| Since Inception at RH (2015) | 16.380% | 11.820% |

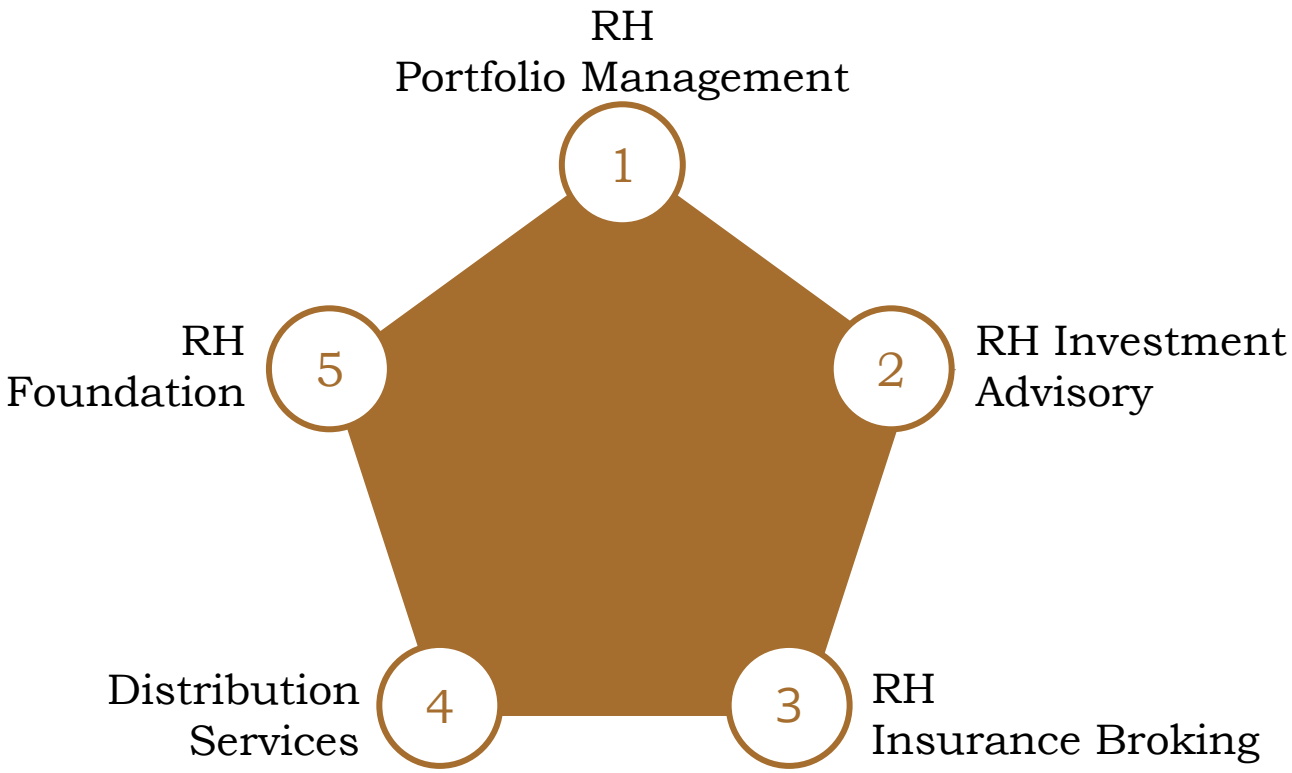
*Returns above 1 year are Annualized

## GROWTH OF RS.100 INVESTED IN RH MINERVA INDIA UNDER-SERVED & BSE 500 TRI INDEX



# RH GROUP

- Right Horizons is a 21+ 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 an AUA of Rs 5,000+ Cr across 7 branches, supported by a team of 85+ professionals.
- Right Horizons is one of the Top 5 Leading Financial Advisory Companies with 95%+ retention rate reflecting a satisfied client base.




21+ Years in Business

85+ Employees

5000+ INR Crores AUA

Top Ranked PMS Schemes

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# FOUNDER, MD & CIO



**Mr. Anil Rego**

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

- 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

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# RH PMS BOARD



## Rachna Rego
## - Promoter & 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



## Shankar Jaganathan
## - Director

- Author, Economic historian, Business Advisor & Guest Faculty
- Founder & CEO at Cimplyfive 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

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# OUR TEAM OF CERTIFIED EXPERTS



## Piyush Sharma – Fund Manager, India Underserved Portfolio

Piyush, born and raised in India, is Fund manager of Right Horizons Minerva Funds. Having spent time with Citigroup and Bombay Stock Exchange in India, he moved to United States in 2002, where he covered stocks within Business Services, Autos, Consumer Products and Financials with Sanford Bernstein, Longbow Research, and Avondale Partners, working in teams that received accolades from leading institutional research arbiters, including Institutional Investor (II) and Greenwich Associates.

Piyush received an MBA from University of North Carolina at Chapel Hill, MS from MNNIT, and BS in Accounting from University of Allahabad.

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# WHY RH PMS?

01

**DISCIPLINED INVESTMENT PROCESS**

Structured Quantitative and Qualitative Framework & Methodologies

02

**STRONG RISK MANAGEMENT**

Strong Emphasis on Compliance & Risk Management

03

**CONTRARIAN APPROACH**

Based on deep understanding of market cycles

04

**EXPERIENCED TEAM**

Certified and Credentialed Team with 500+ Man Years of Experience

05

**CUSTOMIZED SERVICES**

Services Customized to Client Needs & Regular Updates on Events through Infographics and Notes

06

**CUSTOMER CENTRIC MODEL**

Single Point of Contact with direct Access to Fund Manager

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# INVESTMENT APPROACH

| RH MINERVA INDIA UNDER-SERVED | |
|---|---|
| Strategy | RH Minerva India Under-Served |
| Benchmark | BSE 500 TRI |
| Portfolio Manager | Piyush Sharma |
| Minimum portfolio size | INR 5 Million |
| Recommended holding horizon | 36 months + |
| Risk level | High |
| Set Up Fees | Nil |
| Management Fees | Option 1 (Variable): 1.25% p.a. calculated using daily average AUM plus variable fees.<br>Option 2 (Fixed): 2.5% annual, calculated using daily average AUM<br>Option 3 (Variable): 1.50% p.a. calculated using daily average AUM plus variable fees.<br>Option 4 Performance: 20% (Hurdle 10%) |
| Variable Fee | 15% profit share over hurdle rate of 10% (Applicable only for option 1)<br>10% profit share over hurdle rate of 10% (Applicable only for option 3) |
| Exit Load | 2.0% if redeemed before 1 year of date of investment; 1% if redeemed after one year and before 2 year of date of investment, NIL thereafter |

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# RH PMS BACK OFFICE & TRANSACTION COSTS

## DP & Back office

| | |
|---|---|
| DEMAT A/C with | HDFC BANK |
| Custodian details | HDFC Bank Custodian |
| Fund Accounting | HDFC Bank Fund Accounting |
| NRI - Restriction | No |
| Audit firm details | CA K R Venkkatesh & Team |
| Back Office Provider | RH Internal Software |

## 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) |

## Portfolio Liquidation

Client Request → RM +FM Approval → Liquidating the portfolio (T+1) → Deduction of fees → Closure Process

Note: Typically, for partial redemption and pay-out it takes T+3 days to transfer the funds to personal account.

# RH PMS MEDIA COVERAGE

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Business Markets Stocks Economy Companies Trends IPO Opinion

Home > News > Business > MUTUAL FUNDS

## 23 stocks from top 5 PMS schemes that outperformed Nifty in November, worth a look

*As many as 218 PMS schemes from the broader markets generated better returns than Nifty 50 in November. Here's a quick look at some of their main stock holdings for the month*

GAURAV SHARMA | DECEMBER 15, 2021 / 01:42 PM IST

PMS schemes cater to wealthy investors with portfolio sizes exceeding Rs 50 lakh. Their professional fee structure is different from that of regular mutual funds.

Of 269 schemes tracked by **pmsbazaar.com** in November, 218 generated better returns than the Nifty 50, the data shows. There were 46 schemes that generated positive returns even though the benchmark index witnessed a decline.

Six schemes generated more than 2 percent returns last month, led by Right Horizons – Super Value Fund (+4.58 percent), Silver Arch – Small and Mid Cap Equity Fund (+3.70 percent), Systematix – Dynamic Investment Portfolio (+3.35 percent), Sageone – Small & Microcap fund (+2.75 percent), Composite Investments Pvt Ltd – Emerging Star Fund (+2.65 percent), and Carnelian Asset Advisors – Shift Strategy (+2.18 percent).

However, not all of these top schemes disclosed their stock holdings for November. Moneycontrol has collated a list of the top five from among those that have disclosed their holdings.

**Right Horizons – Super Value Fund**

Primarily focusing on midcaps, this scheme generated the highest returns of 4.58 percent among all PMS schemes in November. Its top five stocks were **Apollo Pipes Ltd**, **Neogen Chemicals Ltd**, **KEI Industries Ltd**, **Polycab India Ltd** and **Dixon Technologies Ltd**.

pmsbazaar
MILLION to BILLION

PMS / AIF Comparisa

## 8 out of 10 PMSes Out-Performed Nifty in November

The Indian stock benchmark Nifty 50 fell 3.9% in November, but the declines in the broader market were gentler. Midcaps fell 2.7% while smallcaps were largely flat. Naturally, PMS strategies that usually spread their bets across the market performed better. As many as 219 PMSes out-performed the Nifty 50 in November, i.e. almost 83% of the PMS strategies tracked by PMS Bazaar. Due to the lop-sided nature of market performance this month, the best performing PMS strategies belonged to midcap, small & midcap, multicap, smallcap buckets. Here is a recap.

**Best strategies of the month**

Headlines of a quicker than expected Fed tapering & new Covid-19 variant set off nervousness in stock markets in November. And with markets trading near all-time highs, both in terms of levels and historical valuations, a mild sell-off ensued.

Given that it was a negative month for equities, the top-10 performers totally bucked the trend and delivered reasonable positive gains to investors. Leading the pack was Right Horizons Super Value strategy. This is midcap scheme with almost a 3 year vintage. The PMS gained 4.58% in November, a handsome 700 basis point alpha over Nifty Midcap 100 (down 2.69%). Number 2 this month was Silverarch Mid & Small Cap Equity with 3.7% gain, followed by Systematix Dynamic Investment Portfolio at no. 3 with its multicap theme generating 3.35%.

**November Month Top 10 Performing PMSes**

| PORTFOLIO MANAGER | STRATEGY | CATEGORY | 1 MONTH RETURNS |
|---|---|---|---|
| RIGHT HORIZONS | SUPER VALUE | MID CAP | 4.58% |
| SILVERARCH | MID & SMALL CAP EQUITY | SMALL & MIDCAP | 3.70% |
| SYSTEMATIX | DYNAMIC INVESTMENT PORTFOLIO | MULTI CAP | 3.35% |
| SAGEONE | SMALL & MICROCAP | SMALL CAP | 2.75% |
| COMPOSITE INVESTMENTS PRIVATE LIMITED | EMERGING STAR FUND | SMALL & MIDCAP | 2.65% |
| CARNELIAN ASSET ADVISORS | SHIFT STRATEGY | MULTI CAP | 2.18% |
| GREEN PORTFOLIO | DIVIDEND YIELD | THEMATIC | 1.91% |
| CENTRUM PMS | GOOD TO GREAT | MID CAP | 1.68% |
| SILVERARCH | INDIA EQUITY PORTFOLIO | MULTI CAP | 1.68% |
| WIZE MARKET ANALYTICS | CAPITAL MIND - LONG TERM PORTFOLIO | MULTI CAP | 1.48% |

As on 30th - Nov - 2021

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# RH PMS MEDIA COVERAGE

**Business Standard**

## Most PMS schemes in red, but more than 80% outperform Nifty in November

The schemes returned -2% on average, better than the -3.9% generated by the benchmark

**Topics**
PMS schemes | Nifty50 | NSE Nifty50 benchmark index

It was a tough month for PMS schemes with the majority of them ending in the red. However, 218 out of 262 schemes, or 83 per cent, outperformed the Nifty50 in November.

The schemes returned -2 per cent, on average, better than the -3.9 per cent generated by the benchmark. The top performing strategies for the month included Right Horizon's Super Value (4.6 per cent), followed by Silverarch's Mid & Small Cap Equity (3.7 per cent) and Systematix's Dynamic Investment Portfolio (3.35 per cent), the data from PMS Bazaar showed. Among the individual categories, ...

### Making money for the wealthy: 20 PMS schemes gave 50-100% return in just 6 months

*PMS schemes that gave more than 50 percent return include Nine River Capital's AURUM Smallcap theme that delivered nearly 95 percent return in the last six months*

**20 PMS SCHEMES THAT HAVE RALLIED MORE THAN 50% FROM MARCH-END**

| AMC | STRATEGY NAME | CATEGORY | 6 Months |
|---|---|---|---|
| NINE RIVERS CAPITAL | AURUM SMALL CAP OPP | SMALL CAP | 94.90% |
| EQUIRUS SECURITIES ### | LONG HORIZON FUND | SMALL & MIDCAP | 94.44% |
| KARMA CAPITAL ADVISORS | LONG ONLY INDIA PUBLIC EQUITY | MULTI CAP | 83.30% |
| MONEYLIFE | MAS GROWTH | MULTI CAP | 80.11% |
| NEGEN CAPITAL | SMALL CAP EMERGING | SMALL CAP | 78.18% |
| ACCURACAP | PICOPOWER | SMALL CAP | 71.68% |
| CENTRUM PMS | MULTIBAGGER ( DEEP VALUE I ) | MID CAP | 63.30% |
| CENTRUM PMS | DEEP VALUE IV | MID CAP | 60.90% |
| RIGHT HORIZONS | MINERVA INDIA UNDER-SERVED | SMALL CAP | 57.70% |
| MOTILAL OSWAL | IOP V2 | SMALL & MIDCAP | 57.03% |
| CENTRUM PMS | GOOD TO GREAT | MID CAP | 55.70% |
| MOTILAL OSWAL | FOCUSED MIDCAP | MID CAP | 54.44% |
| CENTRUM PMS | MICRO | SMALL CAP | 54.20% |
| ASIT C MEHTA INVESTMENT INTERMEDIATES | ACE MULTICAP | MULTI CAP | 53.80% |
| ANAND RATHI ADVISORS | IMPRESS PMS | MULTI CAP | 53.18% |
| CREST WEALTH MANAGEMENT | SMALLCAP | SMALL CAP | 52.90% |
| INVESCO | RISE | MULTI CAP | 51.80% |
| MARCELLUS | LITTLE CHAMPS | SMALL CAP | 51.80% |
| SATCO CAPITAL MARKETS ## | GROWTH & MOMENTUM | MULTI CAP | 50.90% |
| QUEST INV ADVISORS | MULTI | MULTI CAP | 50.40% |

Source: PMSBazaar.com

moneycontrol

## Top PMS Performance (Yearly): December 2021

HOME > BLOGS > TOP PMS PERFORMANCE (YEARLY): DECEMBER 2021

**Top PMS Performance**

We bring you the list of the top five PMS Performers of 20 in the category- Large Cap, Mid Cap, Small Cap, and Multi-Cap:

**Large-cap**

The first position is backed by none other than SageOne, with a 59.9% return. Right Horizons are also stuck to the second position with 48.11%. The third position remains the same with ICICI Prudential, with a 38.5% return.

| AMC & Scheme Name | 1M | 3M | 6M | 1Y |
|---|---|---|---|---|
| SageOne – Large-cap Portfolio | -2.3% | -0.7% | 14.2% | **59.9%** |
| Right Horizons- India Business | -2.87% | 3.35% | 16.22% | **48.11%** |
| ICICI Prudential – Largecap Strategy | -5.5% | -4.7% | 6.8% | **38.5%** |
| Aditya Birla – Top 200 Core Equity Portfolio | -1.79% | 1.08% | 13.24% | **37.32%** |
| Alchemy – Leaders | -4.7% | -2.9% | 17.9% | **34.8%** |

**Mid-cap**

The first position remains the same, with Nafa having a 104% return. At the same time, the second and third positions are interchanged between Right Horizon on second and Invesco at third.

| AMC & Scheme Name | 1M | 3M | 6M | 1Y |
|---|---|---|---|---|
| NAFA – EMERGING BLUECHIP PORTFOLIO | 3% | 15% | 34% | **104%** |
| Right Horizons -Super-Value Fund | 4.58% | 13.90% | 27.10% | **82.98%** |
| Invesco India – Caterpillar Potfolio | -2.4 | 13.31 | 28.74 | **75.9%** |
| SageOne – Core Portfolio | -0.9% | -1.3% | 16.3% | **64.3%** |
| SageOne – Diversified Portfolio | 0.0% | 0.9% | 17.3% | **59.6%** |

**Small-cap**

Beating Roha, Aequitas has secured the first position with 103.71%. Roha stepped down to the second position with 90.54%. Third position is with Right Horironz with 85.1%.

| AMC & Scheme Name | 1M | 3M | 6M | 1Y |
|---|---|---|---|---|
| Aequitas Equity Fund – Equity Scheme | -8.12 | -1.26 | 29.09 | 103.71% |
| Roha – Emerging Champions Portfolio | -2.89% | 0.55% | 21.89% | 90.54% |
| Right Horizons -Minerva India Under-served | -8.3% | -6.9% | 46.6% | 85.1% |
| NAFA – SMALL CAP PORTFOLIO | 2% | 12% | 29% | 84% |
| Abakkus Emerging Opportunities Approach | -2.9 | 1.8 | 16.3 | 83.7 |

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# Thank you!


**CONTACT US**

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Bannerghatta Road,
Bangalore – 560076

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