

# TAURUS BANKING & FINANCIAL SERVICES FUND



(An open ended equity scheme in stocks belonging to Banking & Financial Services (BFSI) sector.)



Loans will come and EMIs will go,

Investing in BFSI your wealth will grow.



Name of the Scheme	Riskometer Scheme <sup>#</sup>	Riskometer Scheme Indices
<p>Taurus Banking &amp; Financial Services Fund An open ended equity scheme investing in stocks belonging to Banking &amp; Financial Services (BFSI) sector.</p> <p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments of companies from Banking &amp; Financial sector</li> </ul>	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - BSE Bankex TRI</p>

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

<sup>#</sup>Source : ICRA

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

## GLOSSARY

### Sharpe Ratio

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.

### Beta

Beta ( $\beta$ ) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measures the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.

### Standard Deviation

A statistical measure that defines expected volatility/ risk associated with a portfolio. This explains the variation/ deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.

### Risk Free Return

The theoretical rate of return of an investment with safest (zero risk) investment in a country.

### Total Expense Ratio

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

### Tracking Error

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

### Portfolio Turnover Ratio

Portfolio Turnover Ratio is the percentage of a fund's holdings that have changed in a given year. This ratio measures the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing by average monthly net assets.

## HOW TO READ A FACTSHEET

### Fund Manager

An employee of an asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works like a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

### NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and

permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund. Benchmark A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the NIFTY, SENSEX, BSE200, BSE500, 10-Year Gsec.

### Dividend / IDCW

"Dividend" / "IDCW" means income distributed on Mutual Fund Units from the distributable surplus, which may include a portion of the investor's capital {i.e. part of Sale Price (viz. price paid by the investor for purchase of Units) representing retained realized gains (equalization reserve) in the Scheme books}.

## Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit Load. For instance, if the NAV is Rs. 100 and the exit load is 1%, the investor will receive Rs. 99.

## Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

## Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

## Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

## Beta Ratio (Portfolio Beta)

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

## Average portfolio PE (Average P/E)

It is the price to earnings ratio of the stocks calculated for the entire portfolio on a weighted average basis. Average portfolio price to book ratio (Average P/BV) It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

## Average portfolio dividend yield (Average Dividend Yield)

It is the dividend yield of the stocks calculated for the entire portfolio on a weighted average basis.

## Net Equity

Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purposes.

## AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

## Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

## Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

## Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

## INVESTMENT FRAMEWORKS

Over the last year, we have developed and charged forward with a new investment philosophy: Non-dogmatic value investing with a contrarian bias.

This new investment approach stands for the strength, resilience, and unwavering determination that are characteristically associated with our eponymous sun sign. It is a multidisciplinary approach that draws on a latticework of mental models across a plethora of different fields. It means that we invest with a focus on the true value of a business without sticking to a single method/framework and often go against the crowd.

We use first principles thinking to break down complex problems to their basic elements, allowing us to understand the core value drivers rather than relying on the colloquial wisdom of "this always happens" or "that never works".

We use probabilistic thinking to evaluate the likelihood of different outcomes rather than assuming certainty. Lastly adding mental models, this combination allows us to understand complex market dynamics and identify undervalued opportunities that others might overlook, leading to potentially higher returns by capitalizing on market inefficiencies

## Types of Stocks We Have

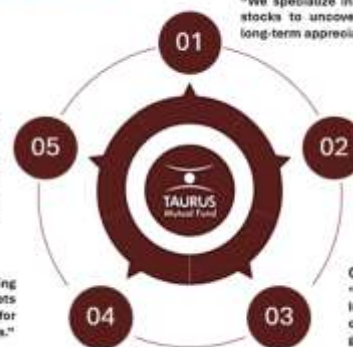
**Tactical Investing**  
"We practice Tactical Positions investing, dynamically adjusting portfolios based on momentum driven strategies, capitulation indexing and macroeconomic trend analysis to seize short-term opportunities while maintaining a long-term investment focus."

**Contrarian Investing**  
"We employ Contrarian investing, seizing opportunities in under-appreciated assets capitalizing on market mispricing for potential reversals and subsequent gains."

**Value Investing**  
"We specialize in Value Investing, meticulously evaluating stocks to uncover undervalued opportunities, aiming for long-term appreciation by leveraging market inefficiencies."

**Growth Investing**  
"We prioritize Growth Investing, targeting companies with superior earnings potential coupled with efficient and prudent capital allocation strategies in burgeoning industries or with disruptive technologies, strategically allocating capital for long-term value creation"

**Consistent Compounder Investing**  
"We specialize in Consistent Compounder investing, focusing on companies with durable competitive advantages and robust cash flows generation capabilities to deliver sustained, compounding returns regardless of short-term market fluctuations."



## MACROECONOMIC UPDATES

### Global Growth

Despite rising protectionism and sluggish growth in the Eurozone and China, global growth remains resilient at 3.3%. The IMF has revised its forecast upward from 3.2%, driven by stronger U.S. growth (up 50 bps to 2.7%), while cutting the Eurozone estimate by 20 bps. China's growth projection increased by 10 bps to 4.6%, with India's outlook steady at 6.5%. Advanced economies are expected to grow at 1.9%, and emerging markets at 4.2%. The 2026 projection remains at 3.3%.

Geopolitical tensions persist, with conflicts involving Ukraine-Russia, Israel-Hamas, and Israel-Iran despite diplomatic efforts. The Red Sea crisis has sharply increased shipping rates. Commodity prices, excluding crude, have risen, driven by concerns over potential Trump-era tariffs that could further elevate key input costs. While economic resilience continues, global uncertainties and trade disruptions pose risks to sustained growth.

**Interest Rates:** The Federal Reserve kept rates unchanged in January, with U.S. bond yields staying high at 4.5% as fewer rate cuts are expected. Bonds remain under pressure due to inflationary concerns from Trump's policies. The U.S. economy shows strong resilience, driving higher demand for long-term yields. In contrast, the Eurozone, UK, and Canada face sluggish growth despite policy support. The ECB and Bank of Canada have cut rates five times this year, while the BoE has reduced rates twice.

### India's Growth

The economic survey estimates FY26 GDP growth at 6.3%-6.7%, while the RBI projects 6.7%. The budget has boosted consumption by cutting taxes, with cumulative savings of ₹1.0 trillion, potentially pushing growth toward the upper end of projections. Nominal GDP growth is estimated at 10.1%, with a fiscal deficit of 4.4%. With the government prioritizing fiscal prudence, capital expenditure will be moderate, and growth will be driven by consumption, as fiscal space has been allocated to tax cuts rather than increased capex.

### MONETARY CONDITIONS

Source: B&K Securities

Monetary conditions have turned neutral again. The Federal Reserve maintained its policy stance in January, signaling no urgency to cut rates further due to strong economic growth, above-target inflation, and pending Trump policies. U.S. bond yields remained firm as future rate cut expectations were lowered. With Indian bond yields relatively stable, the yield gap between the U.S. and India has fallen to a 20-year low, typically discouraging FPI inflows.

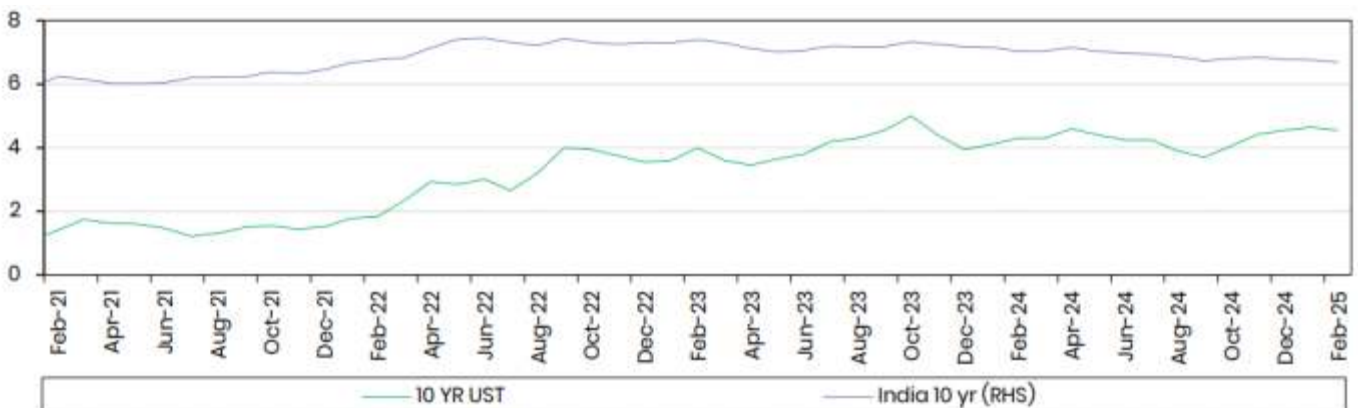
Indian benchmark yields eased slightly in February after the RBI cut the policy rate by 25 bps. Headline inflation dropped to 4.31% in January from 5.22%, while core inflation has remained below trend for months, indicating weak demand or excess supply. The RBI's policy stance was pro-growth, ensuring ample liquidity for banks in the interbank market. Our base case projects another 25 bps rate cut in April, followed by an additional 25 bps reduction in CY25. However, interbank liquidity remains in a large deficit zone in February, underscoring ongoing liquidity constraints despite the RBI's accommodative stance.

### PRIVATE SECTOR CAPEX

Private sector capex peaked at 17.3% of GDP in FY08, averaging 14.0% during FY05-08, correlating with peak GDP growth of 8.0%. In the following decade (FY14-FY23), private investment averaged 10.8%, with GDP growth at 5.8%. Increasing private sector contribution to GDP is essential for sustained growth. GFCF as % GDP rose from 29.6% in FY22 to 31.3% in FY24, with potential for further increase from the peak of 36.0% in FY08.

Source: B&K Securities

**Benchmark difference between US and India fell MoM as US yield rose. Negative for FPI flow.**



Source: Bloomberg, B&K Research

## MONTHLY INDICATORS

- Manufacturing PMI and Services PMI:** India's manufacturing PMI rose to 57.7 in January from 56.4 in December, the fastest expansion since last July. New orders surged at the quickest pace since then, driven by the strongest export growth in 14 years. Output expanded significantly, while employment PMI reached a record high, indicating strong job creation. Input cost inflation eased for the second straight month, reducing pricing pressures.

India's services PMI declined to 56.5 in January from 59.3 in December, marking the slowest expansion since November 2023. However, new export business rebounded, supported by strong services exports in December. Job creation accelerated, ranking among the fastest since 2005. Despite the slowdown, India's services sector continued gaining global trade share, partially offsetting domestic demand concerns.

- GST Collections:** Total GST collection in January (reflecting December's business activity) stood at ₹1.95 Lakh crore, up from ₹1.77 Lakh crore in the previous month and ₹1.74 Lakh crore a year ago, reflecting 12.3% YoY growth. Year-to-date (YTD) gross GST collections reached ₹18.29 Lakh

crore, marking a 9.4% YoY increase from ₹16.71 Lakh crore. Net GST collections for the same period stood at ₹16.17 Lakh crore, compared to ₹14.88 Lakh crore last year, reflecting 8.7% YoY growth.

- E-way Bill Generation:** E-way bill generation surged to a record 11.81 cr in January from 11.20cr, with strong 23% YoY growth. Increased business activity and compliance continue to drive growth, positively impacting GST collections to be reported in February.

- Inflation:** CPI inflation softened to 4.31% in January from 5.22%, driven by easing food prices. Vegetable inflation dropped to 11.4% from 26.5%, with a 16% sequential decline, reducing its contribution to headline inflation from 34% to 17%. Pulses inflation eased to 2.6%, cereals to 6.2%, while housing (2.8%), fuel (-1.4%), and miscellaneous (4.35%) remained stable. Core inflation edged up slightly to 3.7% from 3.6% MoM.

- Industrial Production:** December industrial production grew by 3.2%, slightly below the 3.5% estimate due to softer manufacturing growth. Mining rose 2.6%, manufacturing 3.0%, and electricity 6.2%. Capital

goods grew 10.3%, infrastructure 6.3%, and consumer durables 8.3%, while non-durables contracted -7.6%. YTD, durables rose 8.7%, non-durables fell -1.5%, and IIP expanded 4.0% this fiscal.

- Trade Balance:** India's merchandise exports in January stood at \$36.4 billion, down 2.4% YoY, while imports rose 10.3% to \$59.4 billion. Gold imports surged 41% YoY to \$2.7 billion. The trade deficit widened to \$23.0 billion. Services exports hit a record \$38.6 billion, up 24.3% YoY, while imports rose 22.8% to \$18.2 billion. The services surplus reached an all-time high of \$20.3 billion, compared to \$16.2 billion a year ago. With strong services growth, the current account deficit (CAD) for FY25 is projected at \$50.0 billion, or 1.3% of GDP.

	YoY Growth
Bank Credit	11.4%
Electricity Consumption	2.0%
E-way Bill	23.0%
GST Collection	12.3%

Source: DES, Ministry of Railway, CMIE, POSOCO

## INTER-BANK LIQUIDITY AND RBI

February inter-bank liquidity remained in a large deficit, averaging ₹1.6 lakh crore, impacted by RBI's dollar sales. In its bi-monthly policy, RBI cut the repo rate by 25bps, with unanimous MPC support, maintaining a neutral stance. The policy signals a pro-growth shift while keeping inflation in focus.

RBI projects FY26 GDP growth at 6.7% and CPI at 4.2%. January CPI eased to 4.31% due to lower food prices. Another

25bps repo cut is expected in April, as per the market expectations, with a shallow 75bps rate cut cycle in CY2025.

Source: B&K Securities

## EXTERNAL SECTOR

India's merchandise exports in January stood at \$36.4 billion, down 2.4% YoY, while imports increased 10.3% to \$59.4 billion. Gold imports surged 41% YoY to \$2.7 billion, contributing to a trade deficit of \$23.0 billion for the month. Meanwhile, services exports reached a record \$38.6 billion, up 24.3% YoY from \$36.9 billion in December. Services imports also rose 22.8% YoY to \$18.2 billion, leading to the highest-ever monthly services surplus of \$20.3 billion, compared to \$16.2 billion a year ago.

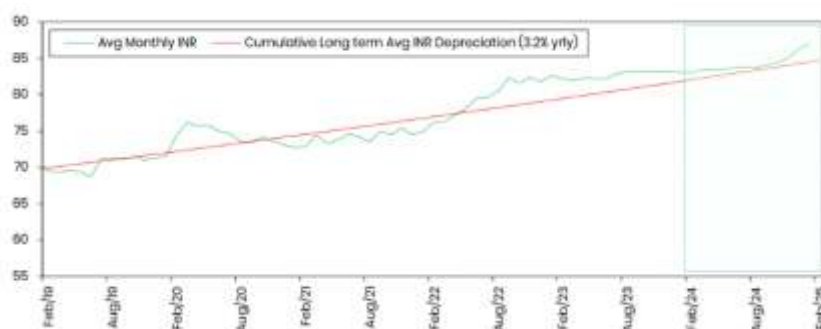
With strong services growth partially offsetting the merchandise trade gap, the current account deficit (CAD) for FY25 is projected at \$50.0 billion (1.3% of GDP).

Source: B&K Securities, Economic Survey

## CURRENCY

The INR has remained in a weakening range of 86.0-88.0 in recent months, breaching 87.5 in February as Trump's trade policy concerns strengthened the USD against major and EM currencies. However, later INR recovered to 86.5, supported by RBI's USD sales. Despite DXY softening to 106.4, sustained FPI outflows and the Fed's more hawkish stance on rate cuts kept the INR under pressure.

Trump tariff jitters may increase volatility, leading



Long Term INR; Source: Bloomberg Research

to further weakness in EM currencies, including the INR. Additionally, RBI's large short position in the forward market and potential domestic policy easing could weigh on the currency in the near term. However, India's strong growth outlook and policy stability should attract long-term inflows, supporting INR resilience.

Source: B&K Securities

## SECTORAL OUTLOOK

### AUTOMOBILES

The Indian automobile industry is on a robust growth path, with expectations to reach \$300 billion by 2026, backed by strong policy support, rising domestic demand, and increasing global competitiveness. The sector currently contributes 7.1% to India's GDP and employs around 19 million people, directly and indirectly. Despite being the third-largest automobile market globally, India's low vehicle penetration—24 cars per 1,000 people compared to the global average of 314 per 1,000—indicates substantial room for expansion. Passenger vehicles and two-wheelers dominate domestic sales, supported by affordable financing, rapid urbanization, and rising middle-class incomes. With India emerging as the largest electric two-wheeler and three-wheeler manufacturer, the segment is poised for further acceleration. Source: IBEF

Electric mobility remains a key growth frontier, with the government targeting 30% EV sales by 2030. Initiatives like FAME-II, the PLI scheme, and the PM E-DRIVE program are encouraging EV adoption, charging infrastructure, and domestic manufacturing. India's cost advantages and strong R&D ecosystem position it as a leading export hub, with a fivefold increase in auto exports planned by 2026. Additionally, investments in alternative fuels, battery technologies, and smart mobility solutions are reshaping the industry. With evolving consumer preferences, technological innovation, and government incentives, the sector is expected to witness sustained growth and transformation in the coming years

Source: IBEF

## CONSUMER DURABLES

The Indian consumer durables sector is on a strong growth trajectory, driven by rising disposable incomes, rapid urbanization, and evolving consumer preferences. The industry, which currently contributes 0.6% to the GDP, is projected to grow at a CAGR of 11%, reaching \$35.7 billion by 2029. India is poised to become the fifth-largest consumer electronics and appliances market by 2025, with increasing demand for smartphones, televisions, air conditioners, washing machines, and kitchen appliances. The smart wearables segment is also witnessing exponential growth, with shipments rising 34% YoY in 2023. A significant portion of demand is now coming from non-metro and rural markets, supported by rising aspirations and expanding digital access.

Government policies such as the Production-Linked Incentive (PLI) Scheme for White Goods, 100% FDI in electronics manufacturing, and the National Policy on Electronics 2019 have bolstered local production and exports. In Q1 2024, India's electronic goods exports stood at \$8.44 billion, reflecting its growing role as a global manufacturing hub. Increasing consumer financing options, rising e-commerce penetration, and a shift toward energy-efficient and smart appliances are further fueling sectoral expansion. With a robust investment pipeline and continued policy support, the industry is expected to maintain its high-growth momentum in the coming years.

*Source: Yes*

## METALS & MINING

The Metals and Mining sector in India is experiencing a surge in production, with coal production reaching 997.25 MT in FY24 and iron ore production hitting a new high of 277 MMT. The sector is also seeing growth in steel and aluminium production, with India being the second-largest producer of both crude steel and aluminium globally. This increase in production is supported by the government's focus on infrastructure development, which is driving demand for these materials.

The sector is also benefiting from supportive government policies, such as the PLI Scheme for Specialty Steel, which has attracted significant investment and is expected to create more jobs. Additionally, the government's efforts to reduce

import dependence and increase domestic production are providing a boost to the sector. The Ministry of Mines is also taking steps to streamline the auction process for mining leases, which is expected to further enhance the sector's growth.

Looking ahead, the sector is poised for continued growth, driven by increasing demand from various industries and ongoing government support. The focus on technology and innovation, as well as strategic collaborations with international players, will be crucial in maintaining this growth trajectory. However, the sector also needs to address challenges such as cost optimization and environmental impact to ensure sustainable development.

*Source :IBEF*

## POWER

The Indian power sector has made significant strides in electrification, with a substantial increase in households receiving electricity under the Saubhagya scheme. There's also been a notable rise in installed capacity from non-fossil fuel sources, demonstrating a strong push towards renewable energy. The sector has seen its highest growth rate in over 30 years, with a significant percentage of total installed capacity coming from renewable sources. This shift highlights a strong commitment to clean energy.

Investment in the power sector is robust, attracting billions in both FDI and domestic deals, showcasing confidence from global and local investors. Government policies are playing a crucial role in this growth, with 100% FDI allowed in the power sector and a focus on building a comprehensive

power infrastructure. These policies are not just about increasing capacity but also about ensuring energy security and promoting green energy, aligning with India's ambitious renewable energy targets.

The future of India's power sector looks promising, with a focus on increasing efficiency, promoting renewable energy, and expanding nuclear capabilities. There's a clear emphasis on moving towards sustainable energy solutions, with a significant increase in renewable energy capacity and a reduction in thermal energy dependence. The sector is also focusing on technological advancements like smart meters and green energy corridors, which are crucial for modernizing the power infrastructure and meeting the growing demand for electricity.

*Source :IBEF*

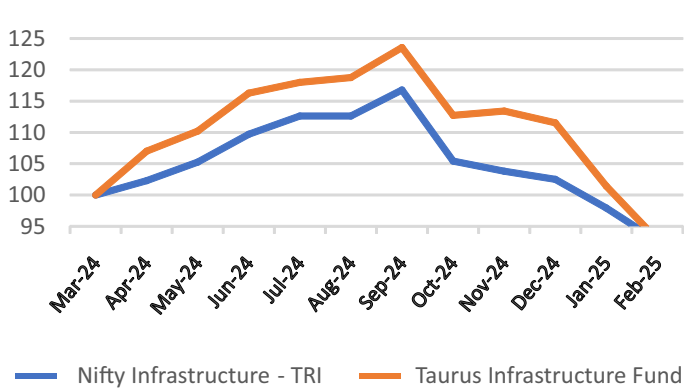
## ABSOLUTE RETURNS (%)

Benchmark	Feb-25	YTD FY25
<b>India</b>		
NIFTY 50 - TRI	(5.19)	(0.24)
Nifty Midcap 100 - TRI	(9.49)	(2.69)
Nifty Smallcap 250 - TRI	(11.65)	(6.60)
BSE 500 - TRI	(6.98)	(2.69)
BSE AUTO Index - TRI	(12.30)	(6.66)
BSE BANKEX - TRI	(1.78)	2.90
BSE Capital Goods - TRI	(7.69)	(11.03)
BSE Fast Moving Consumer Goods - TRI	(11.19)	(3.75)
BSE Health Care - TRI	(8.67)	8.26
BSE Information Technology - TRI	(11.87)	5.03
BSE METAL Index - TRI	1.59	(2.55)
BSE OIL & GAS Index - TRI	(6.50)	(17.42)
BSE Power Index - TRI	(6.30)	(15.38)
BSE SENSEX - TRI	(5.07)	0.25
<b>International</b>		
CAC 40	3.27	(0.23)
DAX	5.24	23.35
FTSE 100	2.64	11.02
Hang Seng	13.37	35.49
Nasdaq	(2.81)	16.05
Nikkei 225	(3.54)	(6.74)
Shanghai Composite	2.16	8.00

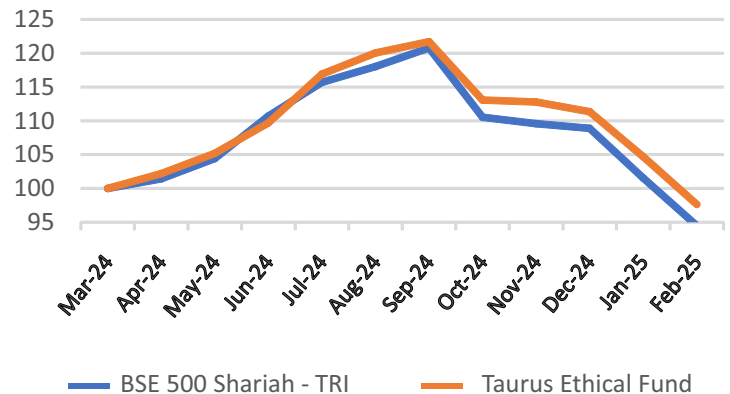
Source: Ace MF; Date: 28/02/2025

## Scheme NAV vs. Benchmark Price Performance

### Nifty Infrastructure TRI - Taurus Infrastructure Fund

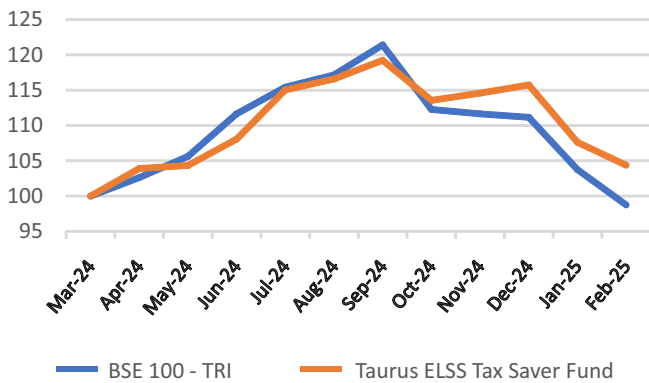


### BSE Shariah - Taurus Ethical Fund

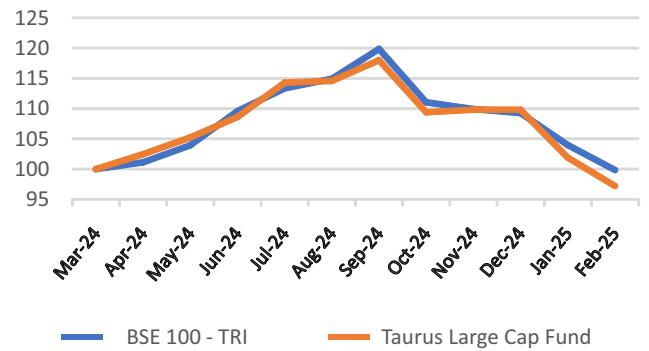




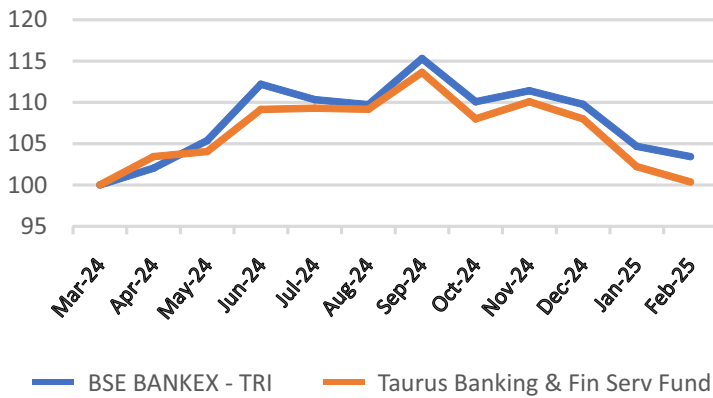
### BSE 500 TRI - Taurus ELSS Tax Saver Fund



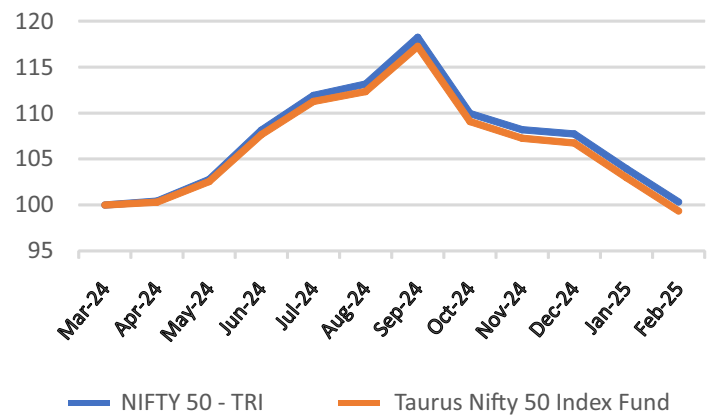
### BSE 100 TRI - Taurus Large Cap



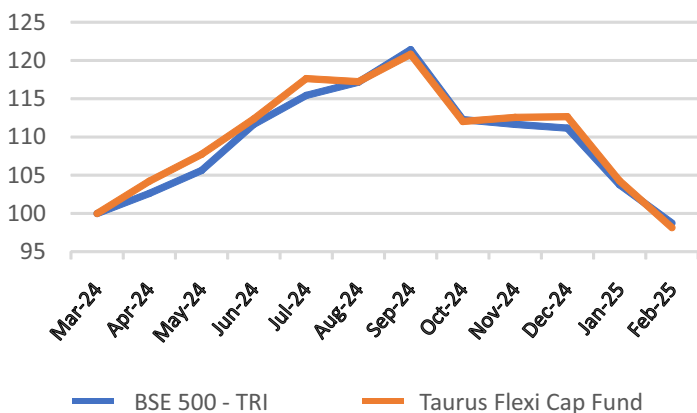
### BSE Bankex TRI - Taurus Banking & Fin Serv Fund



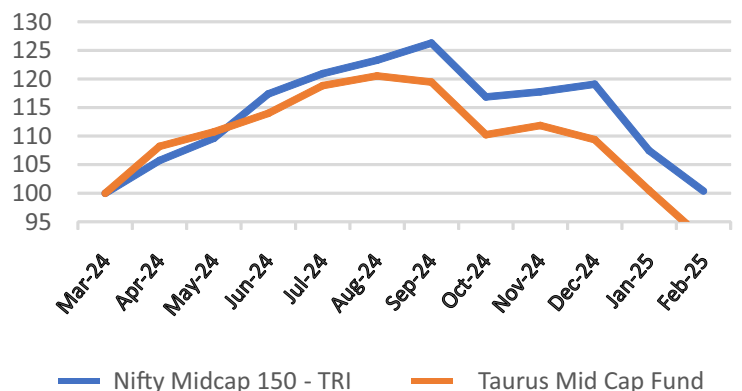
### Nifty 50 TRI - Taurus Nifty 50 Index Fund



### BSE 500 TRI - Taurus Flexi Cap Fund

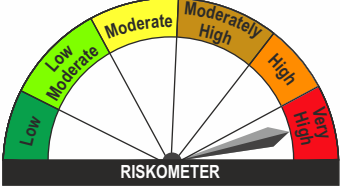
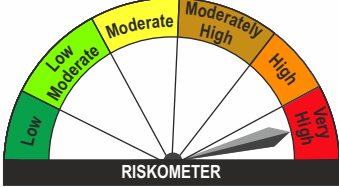


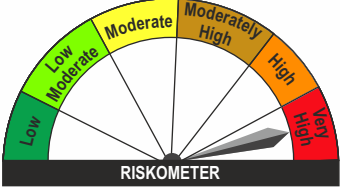
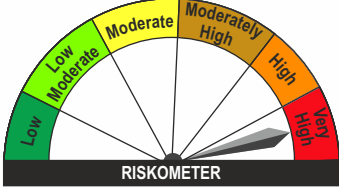
### Nifty Midcap 150 TRI - Taurus Mid Cap Fund

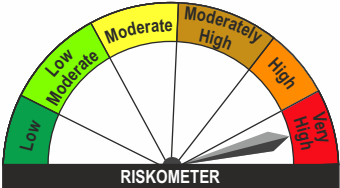
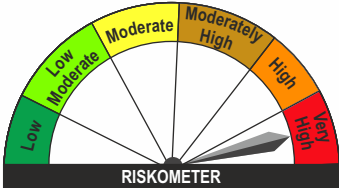


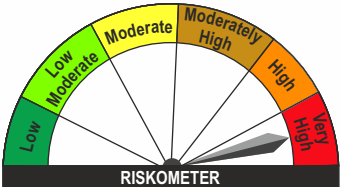
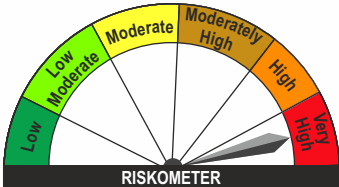
Source: Ace MF; Date: 28/02/2025

# SCHEMES - PRODUCT LABELING

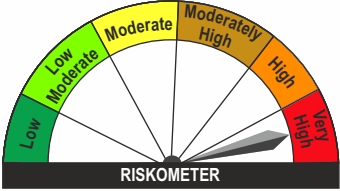
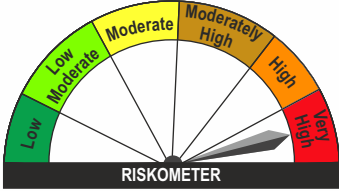
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<p><b>Taurus Flexi Cap Fund</b> An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks</p>	 <p><b>RISKOMETER</b></p> <p>Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b></p> <p>Risk-O-Meter - BSE 500 TRI</p>
<p>This product is suitable for Investors who are seeking*</p> <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments - flexi-cap in nature</li> </ul>		

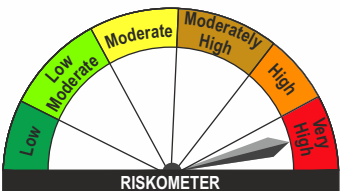
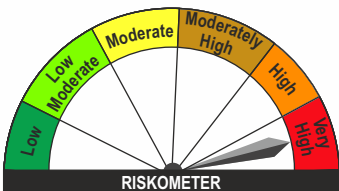
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<p><b>Taurus Large Cap Fund</b> An open ended equity scheme predominately investing in large cap stocks.</p>	 <p><b>RISKOMETER</b></p> <p>Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b></p> <p>Risk-O-Meter - Taurus Large Cap Fund - (Indices) - BSE 100 TRI</p>
<p>This product is suitable for Investors who are seeking*</p> <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments - focus on large cap stocks</li> </ul>		

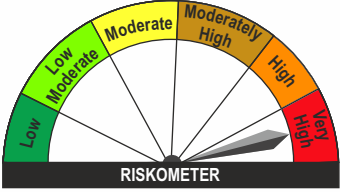
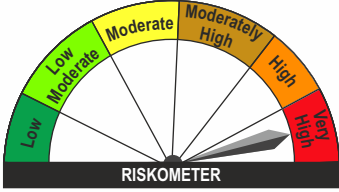
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<p><b>Taurus Mid Cap Fund</b> An Open ended equity scheme predominantly investing in mid-cap stocks.</p>	 <p><b>RISKOMETER</b></p> <p>Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b></p> <p>Risk-O-Meter - Taurus Mid Cap Fund - (Indices) - Nifty Midcap 150 TRI</p>
<p>This product is suitable for Investors who are seeking*</p> <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments predominantly investing in mid cap stocks.</li> </ul>		

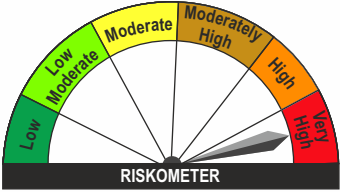
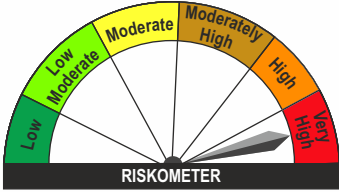
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<p><b>Taurus Nifty 50 Index Fund</b> An open ended scheme replicating / tracking Nifty 50 index.</p>	 <p><b>RISKOMETER</b></p> <p>Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b></p> <p>Risk-O-Meter - Nifty 50 TRI</p>
<p>This product is suitable for Investors who are seeking*</p> <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity securities by replicating Nifty 50</li> </ul>		

# SCHEMES - PRODUCT LABELING

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<b>Taurus ELSS Tax Saver Fund</b> An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	 <p><b>RISKOMETER</b></p> Investors understand that their principal will be at very high risk	 <p><b>RISKOMETER</b></p> Risk-O-Meter - BSE 500 TRI
This product is suitable for Investors who are seeking*		
<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments</li> </ul>		

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<b>Taurus Ethical Fund</b> An open ended equity scheme with investment in stocks from BSE 500 Shariah Index universe.	 <p><b>RISKOMETER</b></p> Investors understand that their principal will be at very high risk	 <p><b>RISKOMETER</b></p> Risk-O-Meter - BSE 500 Shariah TRI
This product is suitable for Investors who are seeking*		
<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments based on the principles of Shariah</li> </ul>		

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<b>Taurus Infrastructure Fund</b> An Open ended equity scheme investing in Infrastructure sector.	 <p><b>RISKOMETER</b></p> Investors understand that their principal will be at very high risk	 <p><b>RISKOMETER</b></p> Risk-O-Meter - Nifty Infrastructure Index TRI
This product is suitable for Investors who are seeking*		
<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments of companies from Infrastructure Sector</li> </ul>		

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<b>Taurus Banking &amp; Financial Services Fund</b> An open ended equity scheme investing in stocks belonging to Banking & Financial Services (BFSI) sector.	 <p><b>RISKOMETER</b></p> Investors understand that their principal will be at very high risk	 <p><b>RISKOMETER</b></p> Risk-O-Meter - BSE Bankex TRI
This product is suitable for Investors who are seeking*		
<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments of companies from Banking &amp; Financial sector</li> </ul>		

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

#Source : ICRA

# TAURUS FLEXI CAP FUND

(earlier known as Taurus Starshare (Multi Cap) Fund)

(An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)



**TAURUS**<sup>TM</sup>  
Mutual Fund

## SCHEME FEATURES

### Investment Objective

The basic objective of the Scheme is to provide long-term capital appreciation. Emphasis will be on sharing growth through appreciation as well as on distribution of income by way of dividend.

### Fund Manager

Mr. Anuj Kapil (w.e.f June 13, 2023)  
Total work experience: 19 yrs

### Date of Allotment

January 29, 1994

### Benchmark

BSE 500 TRI

### Monthly AUM

Monthly Average AUM : ₹ 320.80 Cr.

Month End AUM : ₹ 340.37 Cr.

### Load Structure

#### Entry Load - NIL

#### Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days
- Nil if exited after 365 days

**Switch:** Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

### Minimum Application Amount:

₹ 500/- & multiples of ₹ 1/- thereafter.

### Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 96.75	₹ 199.38
Direct Plan	₹ 104.62	₹ 207.37

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.62 %

Direct Plan : 2.53%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.51

Standard Deviation: 15.68%

Beta: 1.06

Portfolio Turnover: 0.75

## DIVIDEND HISTORY

Month & Year	Regular Plan Net Dividend per unit (₹)	Direct Plan Net Dividend per unit (₹)
#February 2020	0.50	0.50
#January 2020	0.50	0.50
#December 2019	0.50	0.50

#The above rate is net of Dividend Distribution Tax. Please note: There has been change in the fundamental attributes of Taurus Starshare (Multi Cap) Fund w.e.f. January 31, 2021 now the scheme is known as Taurus Flexi Cap Fund.

Aggregate amount invested by the AMC and its Key Employees in Taurus Flexi Cap Fund is **Rs. 209.07** Lakhs which is 0.57% of the AUM.

Total Amount held in Taurus Flexi Cap Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 27th February 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Flexi Cap Fund (G)	Rs. 92.62

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Flexi Cap Fund w.e.f June 13, 2023 (Notice cum Addendum dated 15th June 2023). Earlier, since 1st October 2021 Mr. Ankit Tikmany was Fund Manager for this scheme

## Why Taurus Flexi Cap Fund?

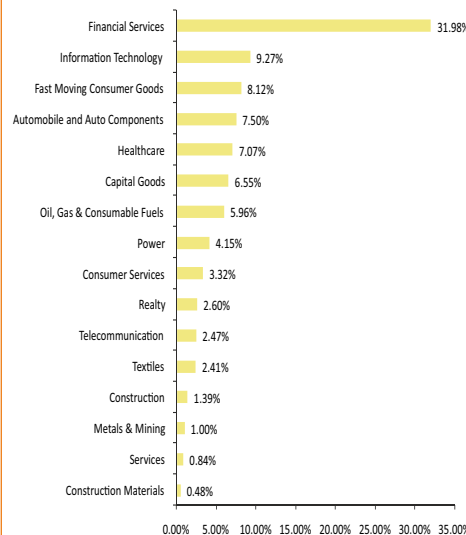
- Invest in high quality business with good growth prospects diversified across industries.
- One Stop Shop for investors to get exposure to companies across Large/Mid/Small market capitalisation.

**Fund Manager Comments :** The portfolio has been kept diverse to stock specific ideas. We continue to scout for opportunities across widely distributed sectors maintaining a judicious blend of large cap, mid-cap and small-cap stocks.

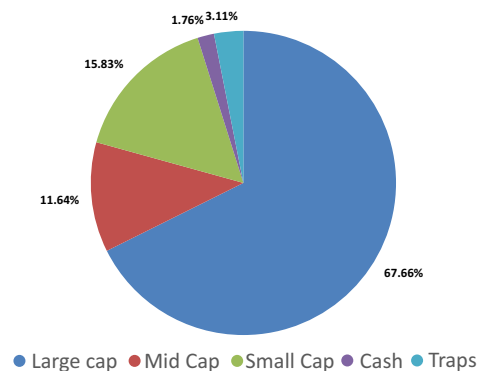
## PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	9.63%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	4.76%
ITC Ltd.	Fast Moving Consumer Goods	4.53%
ICICI Bank Ltd.	Financial Services	4.36%
HCL Technologies Ltd.	Information Technology	4.10%
Axis Bank Ltd.	Financial Services	3.97%
Infosys Ltd.	Information Technology	3.73%
Coal India Ltd.	Oil, Gas & Consumable Fuels	2.95%
DLF Ltd.	Realty	2.60%
State Bank of India	Financial Services	2.56%
Ambika Cotton Mills Ltd.	Textiles	2.41%
Kotak Mahindra Bank Ltd.	Financial Services	2.35%
KEI Industries Ltd.	Capital Goods	2.25%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	2.00%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	1.93%
Computer Age Management Services Ltd.	Financial Services	1.87%
Transrail Lighting Ltd.	Capital Goods	1.75%
Bharti Airtel Ltd.	Telecommunication	1.69%
Power Grid Corporation of India Ltd.	Power	1.64%
Union Bank of India	Financial Services	1.59%
Divi's Laboratories Ltd.	Healthcare	1.45%
Tech Mahindra Ltd.	Information Technology	1.44%
Astral Ltd.	Capital Goods	1.40%
AU Small Finance Bank Ltd.	Financial Services	1.39%
Sun Pharmaceutical Industries Ltd.	Healthcare	1.37%
Cipla Ltd.	Healthcare	1.30%
NTPC Ltd.	Power	1.25%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.21%
The New India Assurance Company Ltd.	Financial Services	1.16%
Yatharth Hospital & Trauma Care Services Limited	Healthcare	1.13%
Go Fashion (India) Ltd.	Consumer Services	1.11%
REC Ltd.	Financial Services	1.08%
Punjab National Bank	Financial Services	1.02%
Equitas Small Finance Bank Ltd.	Financial Services	1.01%
Jindal Drilling & Industries Ltd.	Oil, Gas & Consumable Fuels	1.01%
Steel Authority of India Ltd.	Metals & Mining	1.00%
Dr. Reddy's Laboratories Ltd.	Healthcare	1.00%
Colgate Palmolive (India) Ltd.	Fast Moving Consumer Goods	0.96%
AFCONS Infrastructure Ltd.	Construction	0.93%
Aditya Birla Fashion and Retail Ltd.	Consumer Services	0.92%
Le Travenues Technology Pvt Ltd.	Consumer Services	0.91%
Tata Motors Ltd.	Automobile and Auto Components	0.90%
MSTC Ltd.	Services	0.84%
Narayana Hrudayalaya Ltd.	Healthcare	0.82%
Vodafone Idea Ltd.	Telecommunication	0.78%
Hindustan Aeronautics Ltd.	Capital Goods	0.77%
JSW Energy Ltd.	Power	0.73%
United Spirits Ltd.	Fast Moving Consumer Goods	0.70%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	0.64%
CESC Ltd.	Power	0.52%
Sanghi Industries Ltd.	Construction Materials	0.48%
Interarch Building Products Ltd.	Construction	0.45%
Chemtech Industrial Valves Ltd.	Capital Goods	0.37%
Shoppers Stop Ltd.	Consumer Services	0.20%
ITC Hotels Ltd.	Consumer Services	0.19%
Wellwin Industry Ltd.	#N/A	0.00%
<b>Total Equity</b>		<b>95.13%</b>
<b>Cash &amp; Cash Equivalent/TREPS</b>		<b>4.87%</b>
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	56
Top 10 Stocks	43.18%
Top 5 Stocks	27.38%
Top 3 Sectors	49.38%

# TAURUS ETHICAL FUND

(An open ended equity scheme with investment in stocks from BSE 500 Shariah Index universe.)



**TAURUS**<sup>TM</sup>  
Mutual Fund

## SCHEME FEATURES

### Investment Objective

To provide capital appreciation and income distribution to unitholders through investment in a diversified portfolio of equities, which are based on the principles of Shariah.

### Fund Manager

Mr. Anuj Kapil (w.e.f November 01, 2022)  
Total work experience: 19 yrs

### Date of Allotment

April 6, 2009

### Benchmark

BSE 500 Shariah TRI

### Monthly AUM

Monthly Average AUM : ₹ 251.45 Cr.  
Month End AUM : ₹ 265.83 Cr.

### Load Structure

#### Entry Load - NIL

#### Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days
- Nil if exited after 365 days

**Switch:** Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

### Minimum Application Amount:

₹ 500/- & multiples of ₹ 1/- thereafter.

### Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit	(B) Per Unit
Regular Plan	₹ 76.33	₹ 112.92	₹ 112.90
Direct Plan	₹ 84.95	₹ 126.56	₹ 41.47

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.33%  
Direct Plan : 0.56%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.62  
Standard Deviation: 14.01%  
Beta: 0.95  
Portfolio Turnover: 1.15

Aggregate amount invested by the AMC and its Key Employees in Taurus Ethical Fund is **Rs. 99.71** Lakhs which is 0.50% of the AUM.

Total Amount held in Taurus Ethical Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 27th February 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Ethical Fund (G)	Rs. 39.81

### Why Taurus Ethical Fund?

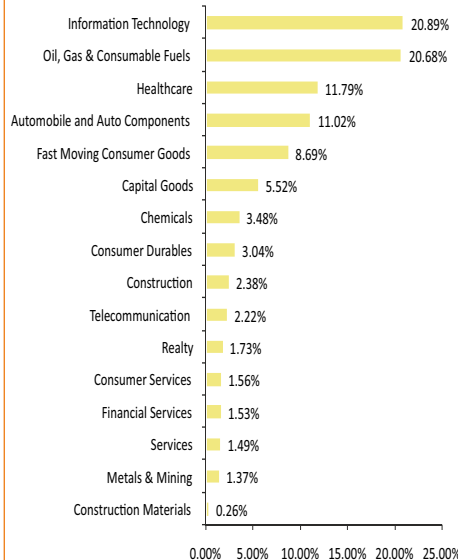
- Offers opportunities to invest in Shariah compliant companies within BSE 500 Index.
- Scheme aims to invest in great businesses trading at attractive valuations.
- Diversified portfolio with predominantly Largecap stocks and tactical exposure to Midcap stocks & Smallcap stocks.

**Fund Manager Comments :** Our key criteria in managing ethical Fund are concentrated approach on sector selection, major allocation to consistent compounders based on historical analysis, reasonable investments on business cycles on quarter-on-quarter basis. Objective is to allocate Funds in diversified assets with application of risk mitigation principles and tactical exposure to companies compliant to BSE 500 Shariah TRI.

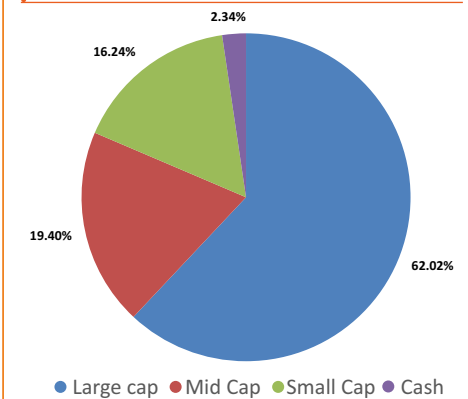
## PORTFOLIO

Security Name	Industry	% of Net Asset
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	9.74%
Infosys Ltd.	Information Technology	7.38%
Samvardhana Motherhood International Ltd.	Automobile and Auto Components	3.68%
HCL Technologies Ltd.	Information Technology	3.63%
Tata Consultancy Services Ltd.	Information Technology	3.50%
Narayana Hrudayalayala Ltd.	Healthcare	3.17%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	2.83%
Hindustan Unilever Ltd.	Fast Moving Consumer Goods	2.68%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	2.55%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	2.36%
Cipla Ltd.	Healthcare	2.16%
Asian Paints Ltd.	Consumer Durables	2.10%
Coal India Ltd.	Oil, Gas & Consumable Fuels	2.09%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	2.09%
Astral Ltd.	Capital Goods	2.02%
Polycab India Ltd.	Capital Goods	1.85%
DLF Ltd.	Realty	1.73%
BEML Ltd.	Capital Goods	1.66%
Glaxosmithkline Pharmaceuticals Ltd.	Healthcare	1.60%
Trent Ltd.	Consumer Services	1.56%
Marico Ltd.	Fast Moving Consumer Goods	1.55%
Computer Age Management Services Ltd.	Financial Services	1.53%
Container Corporation of India Ltd.	Services	1.49%
Tata Communications Ltd.	Telecommunication	1.49%
Endurance Technologies Ltd.	Automobile and Auto Components	1.41%
Mahanagar Gas Ltd.	Oil, Gas & Consumable Fuels	1.38%
Dr. Reddy's Laboratories Ltd.	Healthcare	1.37%
Colgate Palmolive (India) Ltd.	Fast Moving Consumer Goods	1.37%
Hindalco Industries Ltd.	Metals & Mining	1.37%
Larsen & Toubro Ltd.	Construction	1.34%
Castrol India Ltd.	Oil, Gas & Consumable Fuels	1.34%
Oracle Financial Services Software Ltd.	Information Technology	1.33%
Petronet LNG Ltd.	Oil, Gas & Consumable Fuels	1.24%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	Chemicals	1.23%
Tata Motors Ltd.	Automobile and Auto Components	1.21%
Divi's Laboratories Ltd.	Healthcare	1.20%
Archean Chemical Industries Ltd.	Chemicals	1.13%
PI Industries Ltd.	Chemicals	1.12%
Engineers India Ltd.	Construction	1.04%
Aurobindo Pharma Ltd.	Healthcare	1.04%
Tata Technologies Ltd.	Information Technology	1.00%
Nestle India Ltd.	Fast Moving Consumer Goods	0.99%
Cera Sanitaryware Ltd.	Consumer Durables	0.94%
KPIT Technologies Ltd.	Information Technology	0.92%
LTIMindtree Ltd.	Information Technology	0.90%
Persistent Systems Ltd.	Information Technology	0.88%
Maruti Suzuki India Ltd.	Automobile and Auto Components	0.88%
Tech Mahindra Ltd.	Information Technology	0.82%
Tejas Networks Ltd.	Telecommunication	0.73%
Motherhood Sumi Wiring India Ltd.	Automobile and Auto Components	0.66%
Mphasis Ltd.	Information Technology	0.54%
Laurus Labs Ltd.	Healthcare	0.50%
Mankind Pharma Ltd.	Healthcare	0.42%
Anara Raja Energy & Mobility Ltd.	Automobile and Auto Components	0.36%
Alembic Pharmaceuticals Ltd.	Healthcare	0.33%
Birla Corporation Ltd.	Construction Materials	0.26%
<b>Total Equity</b>		<b>97.66%</b>
Cash & Cash Equivalent		2.34%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	56
Top 10 Stocks	41.52%
Top 5 Stocks	27.93%
Top 3 Sectors	53.37%

# Taurus Mid Cap Fund

(earlier known as Taurus Discovery (Midcap) Fund)

(An Open ended equity scheme predominantly investing in mid-cap stocks)



**TAURUS**<sup>TM</sup>  
Mutual Fund

## SCHEME FEATURES

### Investment Objective

The prime objective of the Scheme is to achieve long term capital appreciation by investing in a portfolio consisting of equity and equity related securities predominantly of mid cap companies.

### Fund Manager

Mr. Anuj Kapil (w.e.f. June 13, 2023)

Total work experience: 19 yrs

Mr. Hemanshu Srivastava (w.e.f. July 18, 2024)

Total work experience: 12 yrs

### Date of Allotment

September 5, 1994

### Benchmark

Nifty Midcap 150 TRI

### Monthly AUM

Monthly Average AUM : ₹ 105.98 Cr.

Month End AUM : ₹ 113.97 Cr.

### Load Structure

#### Entry Load - NIL

**Exit Load** - Upto any amount (Including SIP):

- 1% if exited on or before 365 days.

- Nil, if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

### Minimum Application Amount:

₹ 500/- & multiples of ₹ 1- thereafter.

### Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 89.12	₹ 99.98
Direct Plan	₹ 93.61	₹ 105.37

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.52%

Direct Plan : 1.98%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.59

Standard Deviation: 17.08%

Beta: 0.99

Portfolio Turnover: 1.08

## DIVIDEND HISTORY

Month & Year	Regular Plan Net Dividend per unit (₹)	Direct Plan Net Dividend per unit (₹)
December 2016	3.50	3.50

**Fund Manager Comments :** We have chosen to remain well diversified across emerging sectors. Companies with better visibility for growth have been preferred. As the fund remains sector-agnostic, we reiterate our optimistic view on select stock opportunities over sector movements.

Aggregate amount invested by the AMC and its Key Employees in Taurus Mid Cap Fund is **Rs. 117.19** Lakhs which is 0.89% of the AUM.

Total Amount held in Taurus Mid Cap Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 27th February 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Mid Cap Fund (G)	Rs. 35.16

1. Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Mid Cap Fund w.e.f November 15, 2023 (Notice cum Addendum dated 9th November 2023). Earlier, since 23rd May 2022 Mr. Hardik Shah was Fund Manager for this scheme.

2. Note: Mr. Hemanshu Srivastava has been appointed as the Co-Fund Manager for Taurus Mid Cap Fund w.e.f July 18, 2024 (Notice cum Addendum dated 17th July 2024).

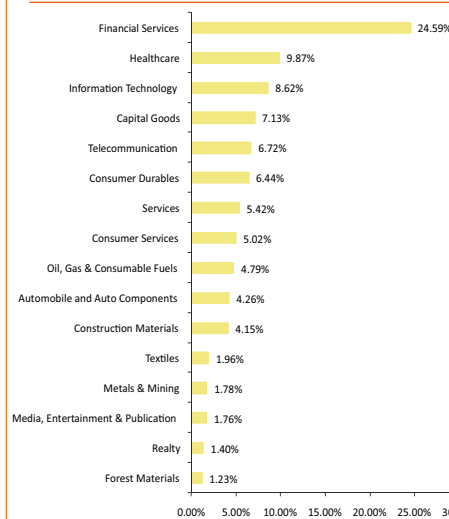
## Why Taurus Mid Cap Fund?

- An opportunity to the investors to build wealth in the longer term by investing in quality midcap stocks which subject to associated risks, may result in capital appreciation.
- Intends to build a diversified portfolio across sectors in low number of companies aiming to increase the return potential with an acceptable risk profile.
- A bottom-up approach is followed to identify quality companies at attractive valuations.
- It also allocates its assets in the small cap space tactically to take exposure to the wealth creating opportunities in this space.

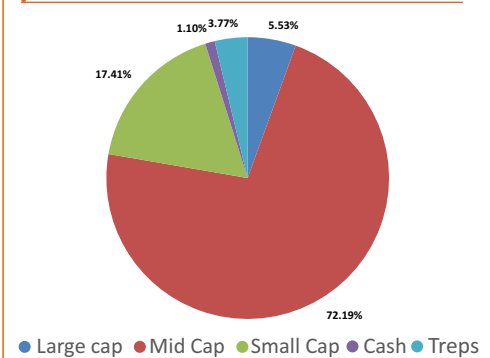
## PORTFOLIO

Security Name	Industry	% of Net Asset
Bank Of India	Financial Services	4.50%
AU Small Finance Bank Ltd.	Financial Services	4.18%
Aurobindo Pharma Ltd.	Healthcare	4.09%
Coforge Ltd.	Information Technology	3.75%
Volta Ltd.	Consumer Durables	3.66%
Dalmia Bharat Ltd.	Construction Materials	3.48%
Container Corporation of India Ltd.	Services	3.35%
Aditya Birla Capital Ltd.	Financial Services	3.08%
The Federal Bank Ltd.	Financial Services	3.07%
The Indian Hotels Company Ltd.	Consumer Services	2.91%
Hindustan Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	2.86%
Creditaccess Grameen Ltd.	Financial Services	2.72%
Inox Wind Energy Ltd.	Capital Goods	2.70%
Vodafone Idea Ltd.	Telecommunication	2.58%
Astral Ltd.	Capital Goods	2.52%
Indus Towers Ltd.	Telecommunication	2.41%
Yatharth Hospital & Trauma Care Services Limited	Healthcare	2.39%
Schaefler India Ltd.	Automobile and Auto Components	2.30%
REC Ltd.	Financial Services	2.06%
LIC Housing Finance Ltd.	Financial Services	1.99%
Faze Three Ltd.	Textiles	1.96%
Endurance Technologies Ltd.	Automobile and Auto Components	1.96%
Glaxosmithkline Pharmaceuticals Ltd.	Healthcare	1.78%
PVR Inox Ltd.	Media, Entertainment & Publication	1.76%
Tata Communications Ltd.	Telecommunication	1.72%
Metro Brands Ltd	Consumer Durables	1.71%
Mphasis Ltd.	Information Technology	1.67%
Abbott India Ltd.	Healthcare	1.61%
GMR Airports Ltd.	Services	1.47%
Oberoi Realty Ltd.	Realty	1.40%
Samhi Hotels Ltd.	Consumer Services	1.28%
Aditya Birla Real Estate Ltd.	Forest Materials	1.23%
NMDC Ltd.	Metals & Mining	1.19%
HDFC Asset Management Company Ltd.	Financial Services	1.19%
The New India Assurance Company Ltd.	Financial Services	1.14%
L&T Technology Services Ltd.	Information Technology	1.12%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	1.06%
Hindware Home Innovation Limited	Consumer Durables	1.06%
Oracle Financial Services Software Ltd.	Information Technology	1.05%
Chemtech Industrial Valves Ltd.	Capital Goods	1.04%
Tata Technologies Ltd.	Information Technology	1.04%
Oil India Ltd.	Oil, Gas & Consumable Fuels	0.86%
Aditya Birla Fashion and Retail Ltd.	Consumer Services	0.83%
Sanghi Industries Ltd.	Construction Materials	0.67%
Bank Of Maharashtra	Financial Services	0.66%
Bharat Heavy Electricals Ltd.	Capital Goods	0.60%
MSTC Ltd.	Services	0.59%
Steel Authority of India Ltd.	Metals & Mining	0.58%
KEI Industries Ltd.	Capital Goods	0.26%
<b>Total Equity</b>		<b>95.13%</b>
Cash & Cash Equivalent/TREPS		4.87%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	49
Top 10 Stocks	36.08%
Top 5 Stocks	20.19%
Top 3 Sectors	43.08%

# TAURUS ELSS TAX SAVER FUND

(earlier known as Taurus Tax Shield)

(An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit)



**TAURUS**<sup>TM</sup>  
Mutual Fund

## SCHEME FEATURES

### Investment Objective

To provide long term capital appreciation over the life of the scheme through investment predominantly in equity shares, besides tax benefits.

### Fund Manager

Mr. Anuj Kapil (w.e.f August 07, 2023)  
Total work experience: 19 yrs

### Date of Allotment

March 31, 1996

### Benchmark

BSE 500 TRI

### Monthly AUM

Monthly Average AUM : ₹ 72.17 Cr.  
Month End AUM : ₹ 75.41 Cr.

### Load Structure

#### Entry Load - Nil

**Exit Load** - Upto any amount (Including SIP):  
NA (lock - in period of 3 years)

**Switch:** Switch to any (Debt/Equity) schemes after 3 years; Exit Load : Nil

### Minimum Application Amount:

₹ 500/- & multiples of ₹ 500/- thereafter.

### Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 78.00	₹ 166.50
Direct Plan	₹ 83.46	₹ 181.09

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.43%  
Direct Plan : 1.54%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.81  
Standard Deviation: 12.12%  
Beta: 0.78  
Portfolio Turnover: 0.63

**Fund Manager Comments** : Scheme comprises stocks of businesses with low debt, stronger pricing power than their competitors, sustainable cash flows and good corporate governance, bought at discounted prices to our estimate of their intrinsic values. Occasionally, we may take very small positions in certain special situations.

Aggregate amount invested by the AMC and its Key Employees in Taurus ELSS Tax Saver Fund is Rs. 197.43 Lakhs which is 2.53% of the AUM.

Total Amount held in Taurus ELSS Tax Saver Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 27th February 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus ELSS Tax Saver Fund (G)	Rs. 25.38

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus ELSS Tax Saver w.e.f August 07, 2023 (Notice cum Addendum dated 8th August 2023). Earlier, since 2nd May 2022 Mr. Ramneek Kundra was Fund Manager for this scheme.

## Why Taurus ELSS Tax Saver Fund?

### Qualifies for Tax Exemption under Section 80C of Income Tax Act, 1961

A 3-year lock-in period helps investors maintain longer term horizon

### Market cap Agnostic

Invest in companies with attractive unit economics and risk/reward across market capitalizations

### Long term Capital Appreciation

Hold a portfolio of companies that, in our opinion, have lower terminal value risk than an average company over long term

### Balanced Portfolio Construction

Non dogmatic value investing with context: Compounders, Cyclicals, Special Situations and Asset Plays

### Rational Approach

Buy, hold and sell businesses more objectively than try to be contrarian or with consensus

### Investing in Businesses and Managements with long term track record

Reduces the risk of investing in companies that could potentially be poorly governed

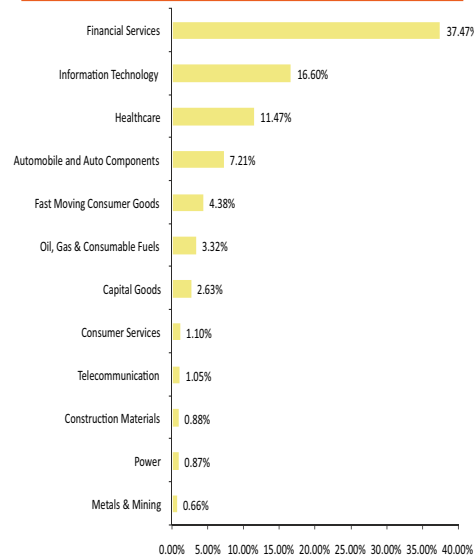
### Basket Approach in Select Sectors

Take positions across companies within undervalued sectors to reduce company specific risks and still actively take larger positions in companies with great long term track record of capital allocation and good growth prospects, as per our research

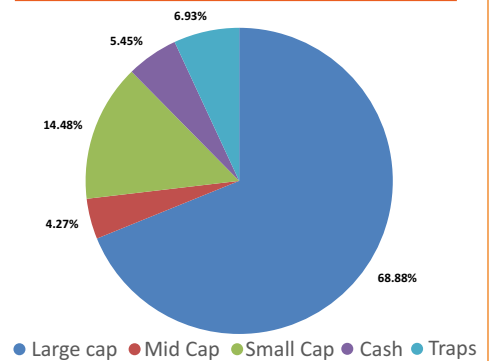
## PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	9.92%
Bajaj Holdings & Investment Ltd.	Financial Services	8.35%
ICICI Bank Ltd.	Financial Services	6.97%
HCL Technologies Ltd.	Information Technology	6.15%
Infosys Ltd.	Information Technology	4.99%
Narayana Hrudayalaya Ltd.	Healthcare	4.66%
ITC Ltd.	Fast Moving Consumer Goods	4.38%
Axis Bank Ltd.	Financial Services	4.03%
Tech Mahindra Ltd.	Information Technology	3.82%
Coal India Ltd.	Oil, Gas & Consumable Fuels	3.32%
Punjab National Bank	Financial Services	3.13%
HBL Engineering Ltd.	Automobile and Auto Components	3.02%
Divi's Laboratories Ltd.	Healthcare	2.79%
Cipla Ltd.	Healthcare	2.70%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	2.41%
Transrail Lighting Ltd.	Capital Goods	1.86%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	1.78%
Computer Age Management Services Ltd.	Financial Services	1.76%
Cholamandalam Investment and Fin Co. Ltd.	Financial Services	1.71%
Bharti Airtel Ltd.	Telecommunication	1.05%
Persistent Systems Ltd.	Information Technology	0.91%
CESC Ltd.	Power	0.87%
Canara Bank	Financial Services	0.84%
Chemtech Industrial Valves Ltd.	Capital Goods	0.77%
The New India Assurance Company Ltd.	Financial Services	0.75%
Oracle Financial Services Software Ltd.	Information Technology	0.73%
Swiggy Ltd.	Consumer Services	0.72%
Laurus Labs Ltd.	Healthcare	0.66%
Steel Authority of India Ltd.	Metals & Mining	0.66%
Dr. Reddy's Laboratories Ltd.	Healthcare	0.65%
Sanghi Industries Ltd.	Construction Materials	0.52%
Visaka Industries Limited	Construction Materials	0.35%
Jubilant Foodworks Ltd.	Consumer Services	0.19%
ITC Hotels Ltd.	Consumer Services	0.18%
<b>Total Equity</b>		<b>87.62%</b>
Cash & Cash Equivalent/TREPS		12.38%
<b>Total</b>		<b>100.00</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	34
Top 10 Stocks	56.60%
Top 5 Stocks	36.39%
Top 3 Sectors	65.54%

# TAURUS LARGE CAP FUND

(earlier known as Taurus Largecap Equity Fund)

(An open ended equity scheme predominately investing in large cap stocks)



**TAURUS**<sup>TM</sup>  
Mutual Fund

## SCHEME FEATURES

### Investment Objective

The investment objective is to provide investors long-term capital appreciation. Investments shall be primarily in Equity and Equity related instruments of large cap companies.

### Fund Manager

Mr. Anuj Kapil (w.e.f. June 13, 2023)

Total work experience: 19 yrs

### Date of Allotment

February 28, 1995

### Benchmark

BSE 100 TRI

### Monthly AUM

Monthly Average AUM : ₹ 44.07 Cr.

Month End AUM : ₹ 46.19 Cr.

### Load Structure

#### Entry Load - NIL

**Exit Load** - Upto any amount (Including SIP):

- 1% if exited on or before 365 days.

- Nil, if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

### Minimum Application Amount:

₹ 500/- & multiples of ₹ 1- thereafter.

### Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 60.08	₹ 137.15
Direct Plan	₹ 63.87	₹ 144.99

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.57%

Direct Plan : 2.37%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.48

Standard Deviation: 16.35%

Beta: 1.14

Portfolio Turnover: 0.82

## DIVIDEND HISTORY

Month & Year	Regular Plan Net Dividend per unit (₹)	Direct Plan Net Dividend per unit (₹)
January 2018	3.00	3.00
November 2017	12.00	12.00
July 2017	5.35	5.35

Aggregate amount invested by the AMC and its Key Employees in Taurus Large Cap Fund is Rs. 63.92 Lakhs which is 1.31% of the AUM.

Total Amount held in Taurus Large Cap Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 27th February 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Large Cap Fund(G)	Rs. 12.10

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Large Cap Fund w.e.f. June 13, 2023 (Notice cum Addendum dated 15th June 2023). Earlier, since 1st October 2021 Mr. Ankit Tikmany was Fund Manager for this scheme.

### Why Taurus Large Cap Fund?

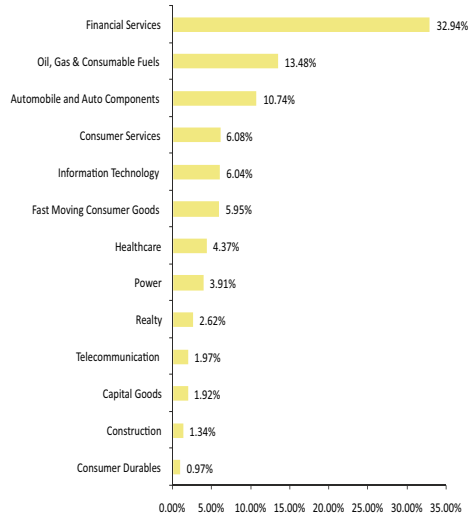
- It endeavours to generate Alpha by investing in the good businesses trading at attractive valuations from the index and taking tactical exposure to emerging large cap leaders.
- Large cap universe usually consists of leaders from various industries with high governance standards.

**Fund Manager Comments** : Scheme has bias towards stocks which has leadership attributes in their various sectors mainly in Domestic consumption themes which includes sectors like consumer stocks, Realty, Auto and various other related sectors.

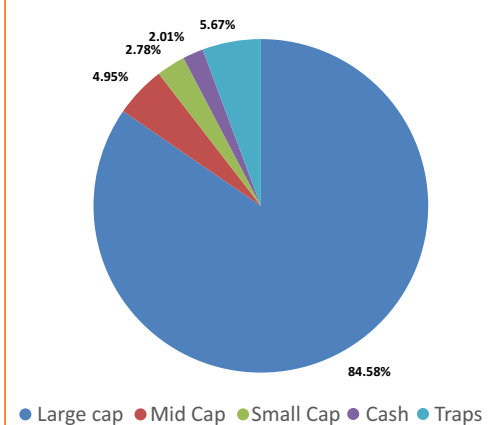
## PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	8.47%
ICICI Bank Ltd.	Financial Services	6.13%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	5.58%
State Bank of India	Financial Services	5.12%
ITC Ltd.	Fast Moving Consumer Goods	4.44%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	4.39%
Indian Oil Corporation Ltd.	Oil, Gas & Consumable Fuels	4.23%
Zomato Ltd.	Consumer Services	4.21%
Axis Bank Ltd.	Financial Services	3.45%
Infosys Ltd.	Information Technology	3.00%
Power Grid Corporation of India Ltd.	Power	2.74%
Coal India Ltd.	Oil, Gas & Consumable Fuels	2.69%
DLF Ltd.	Realty	2.62%
Cholamandalam Investment and Fin Co. Ltd.	Financial Services	2.56%
Cipla Ltd.	Healthcare	2.53%
Bajaj Finserv Ltd.	Financial Services	2.47%
Samvardhana Motherhood International Ltd.	Automobile and Auto Components	2.32%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	2.16%
HCL Technologies Ltd.	Information Technology	2.14%
Union Bank of India	Financial Services	2.01%
Bharti Airtel Ltd.	Telecommunication	1.97%
Transrail Lighting Ltd.	Capital Goods	1.92%
The New India Assurance Company Ltd.	Financial Services	1.86%
Sun Pharmaceutical Industries Ltd.	Healthcare	1.84%
Trent Ltd.	Consumer Services	1.68%
Tata Motors Ltd.	Automobile and Auto Components	1.63%
Varun Beverages Ltd.	Fast Moving Consumer Goods	1.51%
Larsen & Toubro Ltd.	Construction	1.34%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.20%
NTPC Ltd.	Power	1.17%
Titan Company Ltd.	Consumer Durables	0.97%
Tata Technologies Ltd.	Information Technology	0.90%
Computer Age Management Services Ltd.	Financial Services	0.86%
ITC Hotels Ltd.	Consumer Services	0.18%
<b>Total Equity</b>		<b>92.32%</b>
Cash & Cash Equivalent/TREPS		7.68%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	34
Top 10 Stocks	49.03%
Top 5 Stocks	29.74%
Top 3 Sectors	57.15%



# TAURUS BANKING & FINANCIAL SERVICES FUND

(An open ended equity scheme investing in stocks belonging to Banking & Financial Services (BFSI) sector.)



## SCHEME FEATURES

### Investment Objective

The primary objective of the Scheme is to generate capital appreciation through a portfolio that invests predominantly in equity and equity related instruments of Banking, Financial and Non Banking Financial Companies that form a part of the BFSI Sector.

### Fund Manager

Mr. Anuj Kapil (w.e.f June 13, 2023)

Total work experience: 19 yrs

### Date of Allotment

May 22, 2012

### Benchmark

BSE Bankex TRI

### Monthly AUM

Monthly Average AUM : ₹ 10.24 Cr.

Month End AUM : ₹ 10.53Cr.

### Load Structure

#### Entry Load - NIL

**Exit Load** - Upto any amount (Including SIP):

- 1% if exited on or before 365 days,
- Nil, if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

### Minimum Application Amount:

₹ 500/- & multiples of ₹ 1- thereafter.

### Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 41.38	₹ 46.23
Direct Plan	₹ 50.91	₹ 51.50

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.31%

Direct Plan : 1.36%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.40

Standard Deviation: 14.27%

Beta: 0.95

Portfolio Turnover: 0.29

Aggregate amount invested by the AMC and its Key Employees in Taurus Banking & Financial Services Fund is **Rs. 25.39** Lakhs which is 2.27% of the AUM.

Total Amount held in Taurus Banking & Financial Services Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 27th February 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Banking & Financial Services Fund (G)	Rs. 3.25

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Banking & Financial Services Fund w.e.f June 13, 2023 (Notice cum Addendum dated 15th June 2023). Earlier, since 1st November 2022 Mr. Hardik Shah was Fund Manager for this scheme.

## Why Taurus Banking and Financial Services Fund?

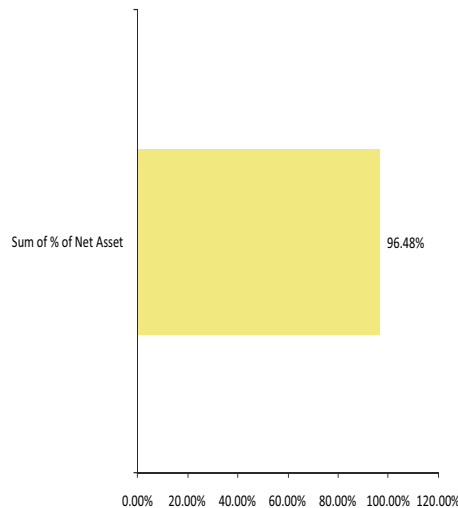
- Since the banking system is the backbone of any growing economy, we are optimistic on the Indian BFSI Space.
- Post the reforms by the current government, Indian BFSI space is structurally in a sweet spot for long term growth.
- Positioned to benefit from improving financial inclusion across the country and capture the potential upside because of credit growth in the economy.
- Investment is done in the BFSI space where the companies as selected are well managed, adequately capitalized, resilient to liquidity shortage and have a potential to benefit from credit growth in the economy.

**Fund Manager Comments** : Overall, we have maintained a positive bias on Private Banks with decent capitalization coupled with prospects of improving credit demand. In NBFC sector, the exposure has been tilted to players who have clear resilience to liquidity shortage and a sustained growth prospect.

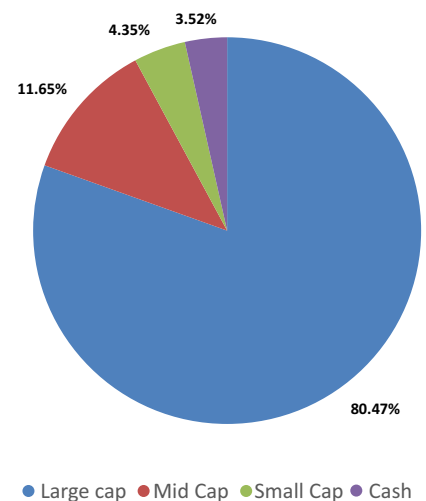
## PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	21.88%
ICICI Bank Ltd.	Financial Services	20.83%
Axis Bank Ltd.	Financial Services	11.25%
State Bank of India	Financial Services	10.27%
Kotak Mahindra Bank Ltd.	Financial Services	8.76%
Bajaj Holdings & Investment Ltd.	Financial Services	3.39%
Creditaccess Grameen Ltd.	Financial Services	3.02%
Union Bank of India	Financial Services	2.57%
IndusInd Bank Ltd.	Financial Services	2.54%
The New India Assurance Company Ltd.	Financial Services	1.92%
Jio Financial Services Ltd.	Financial Services	1.78%
The Federal Bank Ltd.	Financial Services	1.58%
Aditya Birla Capital Ltd.	Financial Services	1.55%
Canara Bank	Financial Services	1.49%
HDFC Life Insurance Co. Ltd.	Financial Services	1.46%
Computer Age Management Services Ltd.	Financial Services	1.34%
Punjab National Bank	Financial Services	0.85%
<b>Total Equity</b>		<b>96.48%</b>
Cash & Cash Equivalent		3.52%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	17
Top 10 Stocks	86.42%
Top 5 Stocks	72.98%
Top 3 Sectors	96.48%

# TAURUS INFRASTRUCTURE FUND

(An Open ended equity scheme investing in Infrastructure sector)



**TAURUS**<sup>TM</sup>  
Mutual Fund

## SCHEME FEATURES

### Investment Objective

To provide capital appreciation and income distribution to unitholders by investing predominantly in equity and equity related securities of the companies belonging to infrastructure sector and its related industries.

### Fund Manager

Mr. Anuj Kapil (w.e.f November 15, 2023)  
Total work experience: 19 yrs

### Date of Allotment

March 5, 2007

### Benchmark

Nifty Infrastructure Index TRI

### Monthly AUM

Monthly Average AUM : ₹ 7.92 Cr.  
Month End AUM : ₹ 8.53 Cr.

### Load Structure

#### Entry Load - NIL

**Exit Load** - Upto any amount (Including SIP):

- 1% if exited on or before 365 days,
- Nil, if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

### Minimum Application Amount:

₹ 500/- & multiples of ₹ 1/- thereafter.

### Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 52.66	₹ 56.07
Direct Plan	₹ 55.94	₹ 60.06

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.44%

Direct Plan : 1.54%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.74

Standard Deviation: 16.00%

Beta: 0.92

Portfolio Turnover: 0.98

**Fund Manager Comments :** Infrastructure remains an important pillar of India growth story. However, we continue to align our portfolio with a strong balance sheet coupled with reasonable valuations. We believe that we are at the cusp of a capex cycle which will last for the coming 3-4 years. Hence the portfolio is more tilted towards companies which will benefit out of the capex cycle.

Aggregate amount invested by the AMC and its Key Employees in Taurus Infrastructure Fund is Rs. **27.87** Lakhs which is 2.79% of the AUM.

Total Amount held in Taurus Infrastructure Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 27th February 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Infrastructure Fund (G)	Rs. 4.30

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Infrastructure Fund w.e.f November 15, 2023 (Notice cum Addendum dated 9th November 2023). Earlier, since 13th June 2023 Mr. Hardik Shah was Fund Manager for this scheme.

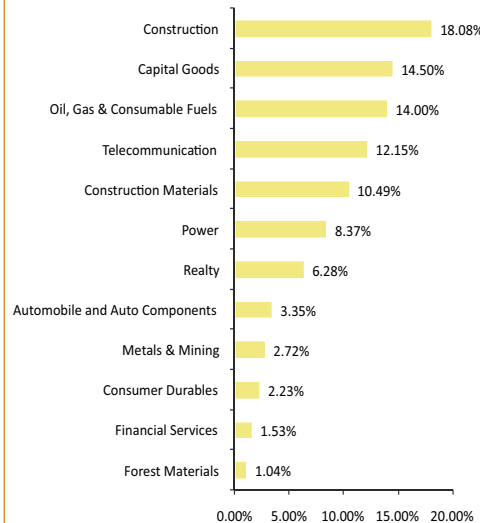
## Why Taurus Infrastructure Fund ?

- For any growing economy, investments in infrastructure are the key to future economic growth. Recognizing that good infrastructure is an enabler for economic growth, the incumbent government is focused on improving India's infrastructure by undertaking public spending as well as incentivizing private capex.
- Dedicated infrastructure Fund that can invest in various sub-sectors which are likely to outperform in the on-going capex driven cycle.
- To provide investors with opportunities for potential long-term growth through investments in a diversified basket of stocks in sectors which according to us, directly or indirectly aid in contributing to India's infrastructure growth story.
- The Infrastructure space can be a broad gamut to look at, however we prefer to invest in select high growth sub sectors. We desire to stick to a range of 30-32 stocks that may provide an optimal trade-off between concentration risk and returns.

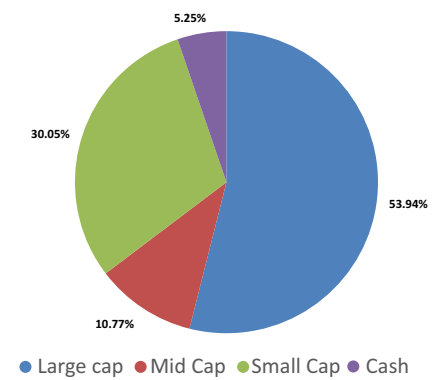
## PORTFOLIO

Security Name	Industry	% of Net Asset
Bharti Airtel Ltd.	Telecommunication	9.71%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	8.21%
Larsen & Toubro Ltd.	Construction	6.87%
AFCONS Infrastructure Ltd.	Construction	5.63%
NTPC Ltd.	Power	3.84%
Ultratech Cement Ltd.	Construction Materials	3.58%
DLF Ltd.	Realty	3.57%
Chemtech Industrial Valves Ltd.	Capital Goods	3.50%
Transrail Lighting Ltd.	Capital Goods	3.04%
Grasim Industries Ltd.	Construction Materials	2.96%
Power Grid Corporation of India Ltd.	Power	2.75%
Steel Authority of India Ltd.	Metals & Mining	2.72%
Praj Industries Ltd.	Capital Goods	2.71%
Tarc Limited	Realty	2.71%
Dalmia Bharat Ltd.	Construction Materials	2.57%
Interarch Building Products Ltd.	Construction	2.53%
Vodafone Idea Ltd.	Telecommunication	2.44%
Indian Oil Corporation Ltd.	Oil, Gas & Consumable Fuels	2.30%
Ashok Leyland Ltd.	Capital Goods	2.30%
Hindware Home Innovation Limited	Consumer Durables	2.23%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	1.96%
JSW Energy Ltd.	Power	1.78%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	1.71%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	1.65%
HDFC Bank Ltd.	Financial Services	1.53%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	1.53%
Rites Ltd.	Construction	1.50%
Data Patterns (India) Ltd.	Capital Goods	1.35%
Ahluwalia Contracts (India) Ltd.	Construction	1.23%
Aditya Birla Real Estate Ltd.	Forest Materials	1.04%
BEML Ltd.	Capital Goods	0.87%
Apar Industries Ltd.	Capital Goods	0.73%
Sanghi Industries Ltd.	Construction Materials	0.66%
Birla Corporation Ltd.	Construction Materials	0.47%
PSP Projects Ltd.	Construction	0.32%
Visaka Industries Limited	Construction Materials	0.26%
<b>Total Equity</b>		<b>94.75%</b>
Cash & Cash Equivalent		5.25%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	36
Top 10 Stocks	50.90%
Top 5 Stocks	34.26%
Top 3 Sectors	46.58%

# TAURUS NIFTY 50 INDEX FUND

(An open ended scheme replicating / tracking Nifty 50 index)



**TAURUS**<sup>TM</sup>  
Mutual Fund

## SCHEME FEATURES

### Investment Objective

The investment objective of the scheme is to replicate the Nifty 50 by investing in securities of the Nifty 50 Index in the same proportion/weightage

### Fund Manager

Mr. Anuj Kapil (w.e.f August 07, 2023)  
Total work experience: 19 yrs

### Date of Allotment

June 19, 2010

### Benchmark

Nifty 50 TRI

### Monthly AUM

Monthly Average AUM : ₹ 4.81 Cr.  
Month End AUM : ₹ 4.88Cr.

### Load Structure

#### Entry Load - NIL

#### Exit Load -Up to any amount (Including SIP )

- 1% if exited on or before 365 days,
- Nil, if exited after 365 days

**Switch:** Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

#### Minimum Application Amount:

₹ 500/- & multiples of ₹ 1/- thereafter.

#### Net Asset Value (NAV)

Face Value ₹ 10/-

	(IDCW) Per Unit	(G) Per Unit
Regular Plan	₹ 26.77	₹ 41.99
Direct Plan	₹ 41.82	₹ 44.69

NAV Calculation: All Business days.

#### Month End TER:\*

Regular Plan : 1.04%  
Direct Plan : 0.67%

\*Including additional expenses and GST on management fees.

#### Quantitative Data

##### Regular Plan :

Sharpe Ratio: 0.39  
Standard Deviation: 12.54%  
Beta: 0.98  
Portfolio Turnover: 0.04  
Tracking Error: 0.23

### Why Taurus Nifty 50 Index Fund ?

- Great for investors who want to invest in equities but do not want to expose yourself to the risks associated with actively managed equity Funds
  - Great for investors who want to benefit from India's economic growth but do not have time/ability to research individual stocks or processes of active mutual Funds
  - Equities are volatile in short term, but an index Fund averages out gains over longer term, leading to more sustainable returns
  - Less than one-fifth the management fee of an actively managed equity mutual Fund
  - Actively managed equity mutual Funds are prone to human errors and not beating Nifty50 index while charging higher fee whereas our Index Fund has no such risk as it mimics the index performance while charging lower fee
- "If you like spending six to eight hours per week working on investments, do it. If you don't, then dollar-cost average into index Funds." ~Warren Buffett.

**Fund Manager Comments :** The index Fund continues to track the performance of its benchmark indices Nifty. The Fund portfolio consists of the stocks in the same weight as they are in the Nifty Index. The strategy of the investment is to mirror the index return by minimizing the tracking error with its benchmark.

## PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	13.19%
ICICI Bank Ltd.	Financial Services	8.51%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	8.16%
Infosys Ltd.	Information Technology	6.09%
Bharti Airtel Ltd.	Telecommunication	4.22%
Larsen & Toubro Ltd.	Construction	3.73%
ITC Ltd.	Fast Moving Consumer Goods	3.68%
Tata Consultancy Services Ltd.	Information Technology	3.56%
Axis Bank Ltd.	Financial Services	2.90%
Kotak Mahindra Bank Ltd.	Financial Services	2.80%
State Bank of India	Financial Services	2.65%
Bajaj Finance Ltd.	Financial Services	2.39%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	2.29%
Hindustan Unilever Ltd.	Fast Moving Consumer Goods	1.94%
Sun Pharmaceutical Industries Ltd.	Healthcare	1.72%
HCL Technologies Ltd.	Information Technology	1.67%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.56%
NTPC Ltd.	Power	1.48%
Tata Motors Ltd.	Automobile and Auto Components	1.30%
Titan Company Ltd.	Consumer Durables	1.27%
Ultratech Cement Ltd.	Construction Materials	1.16%
Tata Steel Ltd.	Metals & Mining	1.14%
Power Grid Corporation of India Ltd.	Power	1.14%
Trent Ltd.	Consumer Services	1.08%
Bajaj Finserv Ltd.	Financial Services	1.02%
Asian Paints Ltd.	Consumer Durables	0.99%
Tech Mahindra Ltd.	Information Technology	0.95%
Hindalco Industries Ltd.	Metals & Mining	0.92%
JSW Steel Ltd.	Metals & Mining	0.91%
Bharat Electronics Ltd.	Capital Goods	0.88%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	0.87%
Bajaj Auto Ltd.	Automobile and Auto Components	0.87%
Shriram Finance Ltd.	Financial Services	0.86%
Grasim Industries Ltd.	Construction Materials	0.86%
Coal India Ltd.	Oil, Gas & Consumable Fuels	0.84%
Adani Port and Special Economic Zone Ltd.	Services	0.79%
Nestle India Ltd.	Fast Moving Consumer Goods	0.79%
Wipro Ltd.	Information Technology	0.79%
Cipla Ltd.	Healthcare	0.78%
Dr. Reddy's Laboratories Ltd.	Healthcare	0.68%
Eicher Motors Ltd.	Automobile and Auto Components	0.65%
IndusInd Bank Ltd.	Financial Services	0.65%
HDFC Life Insurance Co. Ltd.	Financial Services	0.65%
SBI Life Insurance Company Ltd.	Financial Services	0.64%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	0.63%
Apollo Hospitals Enterprise Ltd.	Healthcare	0.62%
Britannia Industries Ltd.	Fast Moving Consumer Goods	0.54%
Adani Enterprises Ltd.	Metals & Mining	0.52%
Hero MotoCorp Ltd.	Automobile and Auto Components	0.47%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	0.46%
<b>Total Equity</b>		<b>99.28%</b>
Cash & Cash Equivalent		0.72%
<b>Total</b>		<b>100.00%</b>

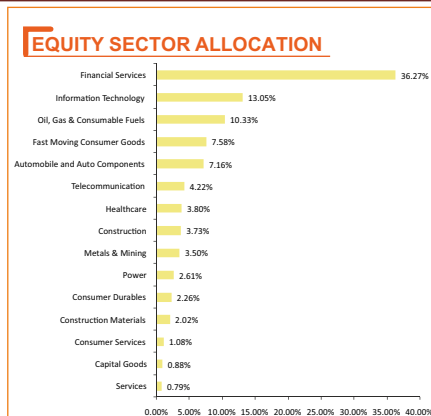
## DIVIDEND HISTORY

Month & Year	Regular Plan Net Dividend per unit (₹)	Direct Plan Net Dividend per unit (₹)
March 2018	6.70	1.00

Total Amount held in Taurus Nifty 50 Index Fund as per SEBI Circular relating to Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies ('AMCs') with the unitholder of the Mutual Fund Schemes (as on 27th February 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Nifty 50 Index Fund (G)	-

Note: Mr. Anuj Kapil has been appointed as the Fund Manager for Taurus Nifty 50 Index Fund w.e.f August 07, 2023 (Notice cum Addendum dated 8th August 2023). Earlier, since 1st November 2022 Mr. Ramneek Kundra was Fund Manager for this scheme.



## Mr. Anuj Kapil

Designation: Fund Manager-Equity

Mr. Anuj Kapil is MBA & PGDBM with 19 years experience in Managing wealth management and handling Risk Management Process for various Corporates, He worked with Religare Securities Ltd as AVP- Risk & Opreations, FCH Centrum Wealth Managers Ltd. as Manager-Risk and in Priviwealth Pvt Ltd. as Head of Research.

Responsibilities: At Taurus Mutual Fund, he has been managing below 8 Equity Scheme.

## Mr. Hemanshu Srivastava

Designation: Co-Fund Manager-Equity

Mr. Hemanshu Srivastava is an MBA from Xavier's Institute of Management and has completed his B.E. in Biotechnology from BITS-Pilani Dubai Campus. He has been appointed as the Co-Fund Manager for Taurus Mid Cap Fund w.e.f July 18, 2024 (Notice cum addendum dated 17th July 2024).

### Taurus Flexi Cap Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(3.15)	9,740.58	11.87	14,005.34	13.51	18,859.25	10.10	199,380.00
BSE 500 TRI (Benchmark)	(0.41)	9,958.57	12.64	14,289.98	17.90	22,784.96	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	11.03	259,346.34

### Taurus Flexi Cap Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(3.08)	9,747.12	11.93	14,026.65	13.59	18,922.35	10.07	32,391.44
BSE 500 TRI (Benchmark)	(0.41)	9,958.57	12.64	14,289.98	17.90	22,784.96	13.68	47,576.25
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	12.69	42,792.66

### Taurus Large Cap Fund- Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(2.20)	9,826.61	11.95	14,036.43	13.63	18,953.84	10.47	137,150.00
BSE 100 TRI (Benchmark)	1.49	10,149.14	11.97	14,036.60	16.81	21,747.78	12.07	306,342.99
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	12.29	324,946.51

### Taurus Large Cap Fund- Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(2.07)	9,839.17	12.06	14,078.07	13.74	19,045.05	10.15	32,567.39
BSE 100 TRI (Benchmark)	1.49	10,149.14	11.97	14,036.60	16.81	21,747.78	13.06	44,498.79
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	12.67	42,677.20

- Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.
- Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

\* Benchmark value for inception date is not available

## Taurus Ethical Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(5.13)	9,527.51	12.20	14,127.36	16.16	21,161.92	16.44	112,920.00
BSE 500 Shariah TRI (Benchmark)	(6.52)	9,348.50	7.91	12,564.88	17.14	22,052.30	15.62	100,647.89
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	14.16	82,212.67

## Taurus Ethical Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(3.84)	9,656.65	13.55	14,644.76	17.51	22,423.81	14.77	53,947.14
BSE 500 Shariah TRI (Benchmark)	(6.52)	9,348.50	7.91	12,564.88	17.14	22,052.30	14.77	53,411.81
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	12.69	42,792.66

## Taurus Banking & Financial Services Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	1.09	10,164.91	11.53	13,878.72	10.83	16,731.81	12.73	46,230.00
BSE Bankex Index TRI (Benchmark)	5.52	10,551.91	10.52	13,500.28	11.03	16,874.50	14.58	56,943.58
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	14.00	53,390.75

## Taurus Banking & Financial Services Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	1.84	10,240.60	12.38	14,199.06	11.65	17,363.45	11.39	37,728.94
BSE Bankex Index TRI (Benchmark)	5.52	10,551.91	10.52	13,500.28	11.03	16,874.50	12.25	40,791.94
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	12.67	42,677.20

- Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.
- Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

\* Benchmark value for inception date is not available

## Taurus ELSS Tax Saver Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	1.44	10,231.04	15.75	15,515.80	16.18	21,188.60	11.81	166,500.00
BSE 500 TRI (Benchmark)	(0.41)	9,958.57	12.64	14,289.98	17.90	22,784.96	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	12.90	334,651.46

## Taurus ELSS Tax Saver Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	2.09	10,296.81	16.50	15,819.87	17.00	21,944.98	13.44	46,805.38
BSE 500 TRI (Benchmark)	(0.41)	9,958.57	12.64	14,289.98	17.90	22,784.96	13.68	47,576.25
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	12.69	42,792.66

## Taurus Nifty 50 Index Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	0.54	10,068.50	9.61	13,170.68	15.14	20,248.13	10.25	41,992.60
Nifty 50 TRI (Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	11.59	50,177.54

## Taurus Nifty 50 Index Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	0.82	10,096.02	9.94	13,292.92	15.42	20,499.65	12.00	39,791.99
Nifty 50 TRI (Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	12.67	42,677.20

- Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.
- Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

\* Benchmark value for inception date is not available

## Taurus Mid Cap Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(9.86)	9,060.26	13.75	14,722.43	17.16	22,090.15	7.84	99,980.00
Nifty Midcap 150 TRI (Benchmark)	0.07	10,007.43	19.43	17,034.46	24.05	29,371.14	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	11.03	243,607.03

## Taurus Mid Cap Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(9.49)	9,098.52	14.16	14,882.77	17.59	22,500.53	15.74	59,497.46
Nifty Midcap 150 TRI (Benchmark)	0.07	10,007.43	19.43	17,034.46	24.05	29,371.14	17.87	73,904.53
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	12.69	42,792.66

## Taurus Infrastructure Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(5.42)	9,495.34	14.70	15,096.93	18.28	23,169.42	10.05	56,070.00
Nifty Infrastructure Index TRI (Benchmark)	(4.44)	9,555.89	17.91	16,391.17	22.10	27,141.36	6.98	33,679.55
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	11.98	76,651.62

## Taurus Infrastructure Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(4.94)	9,543.94	15.21	15,298.01	18.78	23,664.30	13.47	46,848.67
Nifty Infrastructure Index TRI (Benchmark)	(4.44)	9,555.89	17.91	16,391.17	22.10	27,141.36	10.70	34,444.07
Nifty 50 TRI (Additional Benchmark)	1.89	10,189.46	10.92	13,647.98	15.94	20,949.24	12.69	42,792.66

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- Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

\* Benchmark value for inception date is not available

## Taurus Flexi Cap Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Years SIP
Total Amount Invested (Rs '000)	3410.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	41566.38	1259.20	824.49	412.08	106.23
Scheme Returns (% CAGR)	13.98	11.38	12.69	8.99	-20.75
Benchmark Returns (BSE 500 TRI) (% CAGR)	13.66	14.66	14.85	9.66	-18.64
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Flexi Cap Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Years SIP
Total Amount Invested (Rs '000)	1450.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2813.80	1262.35	825.76	412.46	106.27
Scheme Returns (% CAGR)	10.37	11.45	12.75	9.06	-20.70
Benchmark Returns (BSE 500 TRI) (% CAGR)	13.66	14.66	14.85	9.66	-18.64
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Large cap Fund - Regular Plan Growth Option

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested (Rs '000)	3510.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	33572.38	1269.74	819.04	413.90	107.64
Scheme Returns (% CAGR)	12.57	11.61	12.42	9.30	-18.70
Benchmark Returns (BSE 100 TRI) (% CAGR)	13.10	13.86	14.01	9.41	-14.60
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Large cap Fund - Direct Plan Growth Option

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1450.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2877.98	1275.97	821.39	414.65	107.72
Scheme Returns (% CAGR)	10.71	11.75	12.53	9.42	-18.58
Benchmark Returns (BSE 100 TRI) (% CAGR)	13.10	13.86	14.01	9.41	-14.60
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Ethical Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1910.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	5972.03	1362.81	830.40	414.69	105.67
Scheme Returns (% CAGR)	13.07	13.59	12.98	9.43	-21.57
Benchmark Returns (BSE 500 Shariah TRI) (% CAGR)	13.85	13.04	11.05	5.51	-23.94
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Ethical Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1450.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3670.16	1428.54	859.45	423.63	106.46
Scheme Returns (% CAGR)	14.38	14.91	14.37	10.89	-20.42
Benchmark Returns (BSE 500 Shariah TRI) (% CAGR)	13.85	13.04	11.05	5.51	-23.94
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Infrastructure Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	2160.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	7279.67	1441.48	894.25	418.05	99.70
Scheme Returns (% CAGR)	12.29	15.17	15.99	9.98	-30.04
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	9.82	18.09	19.43	14.68	-23.28
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Infrastructure Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1450.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3802.57	1467.92	906.38	421.42	99.96
Scheme Returns (% CAGR)	14.91	15.68	16.54	10.53	-29.67
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	9.82	18.09	19.43	14.68	-23.28
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15



## Taurus ELSS Tax Saver Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	3460.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	39992.62	1406.18	890.43	440.46	112.92
Scheme Returns (% CAGR)	14.07	14.47	15.81	13.58	-10.86
Benchmark Returns (BSE 500 TRI) (% CAGR)	13.66	14.66	14.85	9.66	-18.64
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus ELSS Tax Saver Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1450.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3682.62	1445.45	907.86	445.31	113.31
Scheme Returns (% CAGR)	14.43	15.24	16.60	14.34	-10.27
Benchmark Returns (BSE 500 TRI) (% CAGR)	13.66	14.66	14.85	9.66	-18.64
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Nifty 50 Index Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1770.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4373.30	1290.69	807.03	401.79	111.51
Scheme Returns (% CAGR)	11.50	12.07	11.82	7.28	-12.97
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Nifty 50 Index Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1450.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3197.13	1305.01	813.54	403.67	111.70
Scheme Returns (% CAGR)	12.31	12.38	12.15	7.60	-12.69
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Banking & Financial Services Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1530.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3418.58	1261.30	810.02	406.02	112.06
Scheme Returns (% CAGR)	11.82	11.42	11.97	7.99	-12.15
Benchmark (BSE Bankex TRI) Returns (% CAGR)	13.48	13.04	12.36	7.30	-8.05
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Banking & Financial Services Fund - Direct Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1460.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3311.15	1300.76	828.11	411.13	112.50
Scheme Returns (% CAGR)	12.83	12.29	12.86	8.84	-11.4875
Benchmark (BSE Bankex TRI) Returns (% CAGR)	13.48	11.21	12.36	7.30	-8.0492
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Mid cap Fund - Regular Plan Growth Option

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	3440.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	34617.70	1397.43	839.00	397.22	99.21
Scheme Returns (% CAGR)	13.05	14.30	13.39	6.51	-30.72
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	16.64	20.29	21.52	15.15	-22.29
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

## Taurus Mid cap Fund - Direct Plan Growth Option

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Year SIP
Total Amount Invested (Rs '000)	1450.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3976.76	1419.88	848.33	399.81	99.43
Scheme Returns (% CAGR)	15.58	14.74	13.84	6.95	-30.41
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	16.64	20.29	21.52	15.15	-22.29
Nifty 50 TRI (% CAGR)	14.02	13.21	13.16	8.71	-12.15

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Investors are requested to note that due to divestment by SPDJ Singapore Pte Ltd (SPDJS) of its entire shareholding in Asia Index Private Limited (AIPL), the names of all S&P BSE Indices have been revised, and references to S&P and / or its affiliates have been deleted from the name of the S&P BSE Indices with effect from June 1, 2024 (e.g. from "S&P BSE Sensex" to "BSE Sensex"). The name of first tier benchmark of the schemes of Taurus Mutual Fund (applicable to Taurus Large Cap Fund, Taurus Banking & Financial Services Fund, Taurus Ethical Fund, Taurus Flexi Cap Fund and Taurus ELSS Tax Saver Fund) have been revised with effect from June 10, 2024.



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