

Season's Greetings

for a

PROSPEROUS

financial future

filled with

success & abundance.

Monthly Factsheet | October 2024

TAURUS TIMES

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 (β) 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 Investing, dynamically adjusting portfolios based on momentum driven strategies, capitalization 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

Global growth remains steady at around 3.2%, despite weaker forecasts for the Eurozone and China. In its October world economic outlook, the IMF maintained the global growth projection at 3.2%, while raising the U.S. growth estimate by 20 basis points for 2024, and reducing the Eurozone's by 10 basis points. China's growth forecast was cut by 20 basis points to 4.8%, whereas India's outlook remains steady at 7.0%. Advanced economies are expected to grow at 1.8% (up from 1.6% in 2023), while emerging and developing economies are projected to grow at 4.2% (down from 4.5%). The growth projection for 2025 remains at 3.2%.

However, geopolitical tensions, particularly the ongoing conflicts in Ukraine and the Middle East, are significant concerns, contributing to rising shipping rates in the Red Sea. Despite this, commodity prices, including crude oil, are relatively stable due to sluggish demand.

Interest Rates: In October, U.S. bond yields surged from 3.75% to 4.2%, despite a 50bps rate cut in September, as economic strength persisted and markets priced in a potential Trump election win, raising inflation concerns. Forecasts now expect a 25bps cut in

November. While the U.S. economy shows resilience, growth in the Eurozone, UK, and Canada remains weak. The ECB and Bank of Canada have cut rates three times, with the Bank of England likely to cut again soon.

India's Growth

India's Q1 FY25 GDP growth slowed to a five-quarter low of 6.7%, primarily due to a high base effect and reduced government spending amid election-related slowdown. GVA growth aligned at 6.8%. Private consumption rebounded, growing 7.4%, the highest in six quarters, though overall growth eased by 110bps due to government spending cuts. Corporate performance has weakened over the last two quarters, with high-frequency indicators like PMI, PV sales, GST, air traffic, and petrol sales showing declining urban demand. Major FMCG players reported softening urban demand, contrasting with rural recovery. The auto sector reflects this trend: robust two-wheeler sales versus weak passenger vehicle sales. RBI attributed Q2 FY25's sluggish momentum to unusual rains in August-September and the Pitru Paksha period, when new purchases typically decline.

Source: B&K Securities

MONETARY CONDITIONS

India's MPC committee has maintained a steady policy stance for the past 10 meetings, holding off on rate cuts. In September, retail inflation climbed to 5.49%, driven by a sharp rise in vegetable prices, prompting the RBI Governor to remain cautious about rate cuts while inflation hovers near 5.5%. The Governor has emphasized prudence, suggesting it may be premature to lower rates.

However, MPC meeting minutes indicate growing confidence among members that inflation will realign with targets. We anticipate a potential 50 bps rate cut in FY25 (split into 25 bps cuts in December and February), supported by real rates at around 2.0%. Despite the Governor's reservations, the weak Q2 corporate earnings and softer high-frequency indicators—such as demand

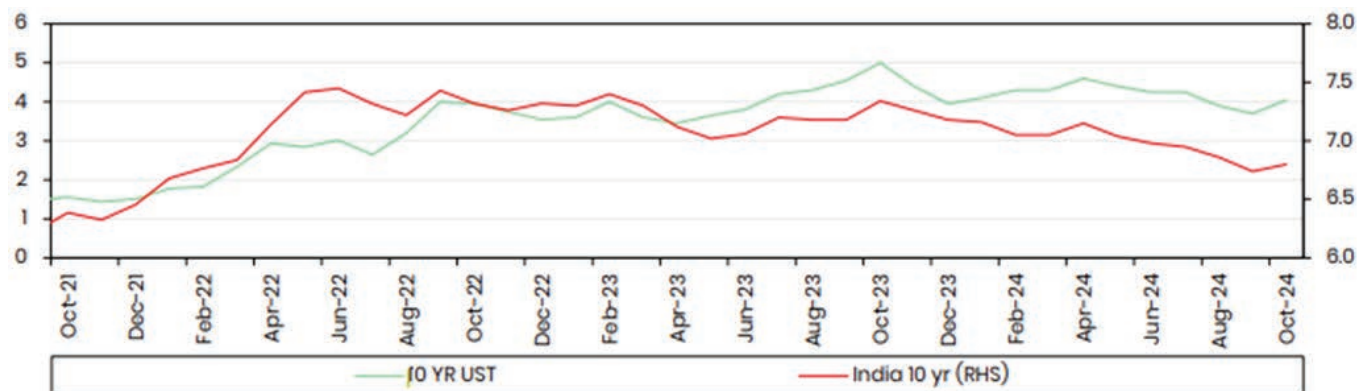
and consumption trends—heighten the possibility of a December rate cut as economic signals suggest a need to support growth amidst moderating inflation pressures.

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 narrows (at several year lows) after US yield rises faster than India benchmark.



Source: Bloomberg, B&K Research

MONTHLY INDICATORS

- Manufacturing PMI and Services PMI:** India's manufacturing and services sectors saw slowed momentum in September. The HSBC India Manufacturing PMI dropped to 56.5 from 57.5 in August, with production and sales growth at their lowest rates this year, though still above long-term averages. International orders also grew at their slowest in 18 months. In services, the PMI fell to 57.7 from 60.9 in August, suggesting a robust but moderating expansion. Input costs for both sectors rose, pressuring margins, though labor demand remained strong. Business confidence stayed close to long-run averages, partly boosted by pending projects and efficiency improvements.
- GST Collections:** September GST collections reached ₹1.73 trillion, slightly below August's ₹1.75 trillion but up from ₹1.63 trillion in the same month last year, marking a 6.5% YoY growth—the slowest in 3.5 years. Heavy rains in August may have affected business activity. For H1 FY25, gross GST growth was 9.5%, with net GST rising 9.1%.
- With a budgeted growth target of 11.0%, the forecast remains achievable as collections are expected to increase during the festive season.
- E-way Bill Generation:** E-way bill generation reached a record high of 10.9cr in September, up from 10.5cr in August, showing an 18.5% YoY growth. Strong compliance measures and robust business activity have driven this significant growth in E-way bill numbers.
- Inflation:** September CPI inflation rose to 5.49% from 3.65% in August, exceeding estimates of 5.1%, mainly due to a sharp increase in vegetable prices. Food inflation jumped to 8.4%, with vegetables alone contributing 42% to the headline figure. Key drivers included tomatoes, onions, and potatoes. Pulses inflation held at 9.8%. Other categories were stable: Housing at 2.78%, Fuel at -1.4%, Miscellaneous at 4.05%, and core inflation marginally up to 3.5%.
- Industrial Production:** August industrial production dipped by 0.1%, impacted by a high base and heavy rainfall, which suppressed mining and electricity sectors. Mining contracted by 4.3%, manufacturing rose 1.0%, and electricity fell by 3.7%. By usage category, capital goods increased by 0.7%, infrastructure grew 1.9%, while overall consumption declined 0.6%. Consumer durables grew robustly at 5.2%, while non-durables shrank by 4.5%. Year-to-date, consumer durables show strong growth at 9.0%, contrasted by a 2.0% contraction in non-durables.
- Trade Balance:** In September, merchant exports reached \$34.6 billion, rising 0.5% YoY, while goods imports grew 1.6% YoY to \$55.4 billion, partly due to a sharp drop in gold imports to \$4.4 billion from \$10.0 billion in August. This reduced the trade deficit to \$20.8 billion from \$29.6 billion the previous month. Services exports were \$30.6 billion, up 7.7% YoY, with imports at \$16.3 billion, rising 12.0% YoY. The service surplus for August was \$14.3 billion, and the current account deficit for FY25 is projected at \$35.0 billion (0.9% of GDP).

	YoY Growth
Railway Freight Traffic	-5.0%
Electricity Consumption	-5.0%
E-way Bill	18.5%
GST Collection	6.5%

Source: DES, Ministry of Railway, CMIE, POSOCO

INTER-BANK LIQUIDITY AND RBI

October saw inter-bank liquidity in significant surplus, averaging 1.8 lakh crores, due to increased government spending. The October bi-monthly policy held key rates steady, with one member voting for a cut, and shifted the stance to neutral. The MPC maintained FY25 growth and inflation forecasts at 7.2% and 4.5%, respectively.

Despite the RBI's caution on inflation, with September's rise to 5.49% (driven by vegetable prices) and likely similar October levels, a December rate cut remains uncertain. Nonetheless, we expect a 50-bps repo cut by March 2025 as growth slows and high food prices appear temporary.

Source: B&K Securities

EXTERNAL SECTOR

In September, merchant exports totaled \$34.6 billion, marking a 0.5% YoY increase, while goods imports rose 1.6% YoY to \$55.4 billion, largely due to a sharp month-on-month decline in gold imports to \$4.4 billion from \$10.0 billion. Consequently, the trade deficit narrowed to \$20.8 billion from \$29.6 billion in August.

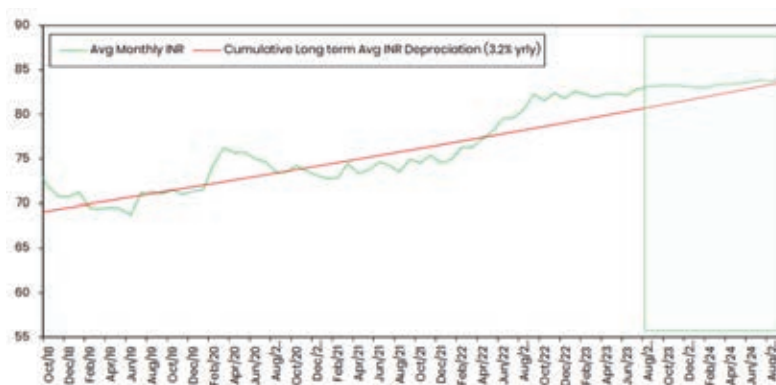
Services exports for September were \$30.6 billion, up 7.7% YoY, with imports at \$16.3 billion, an increase of 12.0% YoY. The service surplus for August was \$14.3 billion. The current account deficit for FY25 is projected at \$35.0 billion (0.9% of GDP).

Despite global challenges and persistent inflation, India's external sector remains robust, with capital inflows, a stable rupee, and foreign exchange reserves exceeding USD 700 billion as of September 2024, positioning India among the top four countries with such reserves. Rising services exports and remittances help cushion a growing current account deficit, though a widened merchandise trade deficit persists due to strong imports and moderate export growth amidst weak global demand.

Source: B&K Securities, Economic Survey

CURRENCY

The INR has shown slight weakness recently, ranging between 83.75-84.25, softening further in October due to stronger-than-expected U.S. economic data that boosted the DXY and record-high FPI outflows from India's equity market. Long-term, India's growth potential and policy stability may attract large inflows, supporting the rupee. The RBI's intervention aims to prevent sharp INR



Long Term INR; Source: Bloomberg Research

fluctuations, maintaining export competitiveness. If China's rate cuts weaken the Yuan, the INR may adjust similarly. We expect the RBI to reduce rates by 50 bps in FY25 (possibly December and February), although the Governor's caution on inflation at 5.5% challenges this outlook.

Source: B&K Securities

SECTORAL OUTLOOK

AUTOMOBILE

India's automobile sector is a key contributor to the nation's economic growth, providing significant employment and playing a crucial role in the manufacturing landscape. Industry produces a wide range of vehicles, including two-wheelers, passenger cars, commercial vehicles, and electric vehicles (Evs).

Government initiatives have further strengthened the sector, with a clear focus on increasing the adoption of electric vehicles. Under the Electric Mobility Promotion Scheme 2024, the government aims to support over 3.72 lakh electric vehicles, including electric two-wheelers and three-wheelers, with a total outlay of ₹500 crore. Similarly, the extension of the Production Linked Incentive (PLI) scheme until 2028 ensures that both domestic and foreign investments continue to flow into the sector, fostering

innovation and boosting manufacturing capacity.

The Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME) India Scheme, particularly its second phase, has been instrumental in promoting EV adoption, with subsidies for electric vehicles and the establishment of thousands of EV charging stations. Additionally, the vehicle scrappage policy aims to phase out old, polluting vehicles, further promoting clean energy transitions in the industry.

India's automobile sector is expected to continue its growth, particularly in the electric vehicle market, which is projected to create around five crore jobs by 2030. The sector's transformation is fueled by a combination of technological advancements, policy support, and a focus on sustainability.

Source: IBEF

CONSUMER DURABLES

The Indian consumer durables market, encompassing both urban and rural sectors, is expanding, fueled by favorable demographics and rising disposable incomes. Major segments include consumer electricals, home appliances, and white goods such as washing machines, TVs, and air conditioners. The sector is witnessing a shift from unorganized to organized players, with 30% of the market still unorganized, providing significant growth potential. Automation and AI are anticipated to enhance production efficiency, supported by Industry 4.0 investments in R&D and technology.

In 2024, India's electronics exports reached approximately Rs. 70,000 crore, with a target of Rs. 24 lakh crore by FY26. The Indian appliance and consumer electronics market is

projected to nearly double to Rs. 1.48 lakh crore by 2025, with strong growth in segments like smartphones, air conditioners, and washing machines. Significant investments include Foxconn and Vivo, with plans to expand manufacturing operations in India.

Government initiatives, including the Production-Linked Incentive (PLI) scheme, are promoting local manufacturing and attracting foreign direct investment (FDI). Improved rural electrification is expected to boost demand, especially in rural areas. By FY26, the Indian mobile phone market is forecasted to generate Rs. 2.4 lakh crore in revenue, while the consumer electronics market is expected to grow at a 9% CAGR, driven by rising incomes and digital accessibility.

Source:IBEF

INFORMATION TECHNOLOGY

The Indian IT & BPM sector significantly contributes to India's economy, making up 7.5% of the GDP in FY23 and projected to reach 10% by 2025. With a massive internet user base of 76 crore, India's digital landscape is expanding rapidly, supported by initiatives under the Digital India Program.

In FY23, India's IT industry revenue rose to around Rs. 20 lakh crore. According to NASSCOM, IT spending is expected to grow by 11.1% in 2024, reaching Rs. 11.5 lakh crore. The software product sector is anticipated to grow to Rs. 8.2 lakh crore by 2025, with a focus on global markets. Export revenue from IT services stood at Rs. 16 lakh crore in FY23, with IT services contributing over 51% of total exports.

India's public cloud services market is set to grow

significantly, reaching Rs. 1.46 lakh crore by 2027. Amazon Web Services plans an investment of Rs. 36,000 crore by 2030, which is projected to create around 48,000 jobs. Between April 2000 and March 2024, India's computer software and hardware sector attracted cumulative FDI inflows of Rs. 8.5 lakh crore.

The government has bolstered this growth with initiatives, including a Rs. 1.16 lakh crore allocation for IT in the 2024-25 budget, a Rs. 17,000 crore PLI scheme for hardware, and a Rs. 10,300 crore IndiaAI Mission. By 2026, cloud adoption could add approximately Rs. 31 lakh crore to GDP, creating 1.4 crore jobs, highlighting the sector's potential for India's economic growth.

Source:IBEF

POWER

India's power sector is a key pillar of infrastructure and economic growth, with the Ministry of Power prioritizing universal, affordable, and sustainable electricity access. India's power generation is diverse, utilizing both conventional sources (coal, gas, hydro, nuclear) and renewable sources (solar, wind, biomass). Significant efforts, such as forming a unified national grid and enhancing the distribution network, have shifted India from a power deficit to a surplus nation, with a capacity of 446.18 GW as of June 2024.

India is ranked globally in renewable energy, with substantial progress in solar and wind capacity. Renewables, including hydro, contribute 203.19 GW to India's total power capacity, and renewable additions continue to rise, with 15.27 GW added in FY23. Government initiatives such as the Production Linked Incentive (PLI) scheme and National

Smart Grid Mission are further bolstering capacity and efficiency.

Investment in the power sector is substantial, with foreign direct investment (FDI) reaching USD 18.28 billion by March 2024, supporting clean energy projects and infrastructure development. The renewable energy sector alone attracted USD 6.1 billion in FDI equity from 2020 to 2023. Key projects like large-scale solar installations, pumped storage systems, and hydrogen facilities underscore India's focus on clean energy.

India aims to meet a projected 817 GW power demand by 2030, with renewable sources expected to account for 44% of the energy mix. Policy support and investments in green energy technologies will be pivotal in achieving India's ambitious clean energy targets, enhancing energy security, and fostering sustainable development.

Source :B&K Research

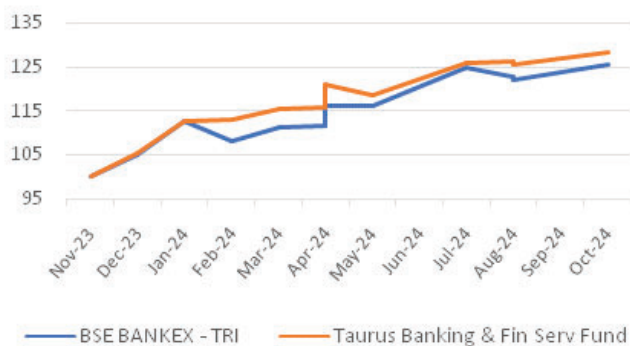
ABSOLUTE RETURNS OF FY24(%)

Benchmark	Oct-24	YTD FY25
India		
NIFTY 50 - TRI	(6.07)	8.79
Nifty Midcap 100 - TRI	(7.02)	15.09
Nifty Smallcap 250 - TRI	(4.21)	20.75
BSE 500 - TRI	(6.54)	11.23
BSE AUTO Index - TRI	(12.56)	9.95
BSE BANKEX - TRI	(2.39)	9.83
BSE Capital Goods - TRI	(5.43)	11.99
BSE Fast Moving Consumer Goods - TRI	(8.76)	13.05
BSE Health Care - TRI	(0.76)	24.24
BSE Information Technology - TRI	(5.04)	14.85
BSE METAL Index - TRI	(9.68)	9.17
BSE OIL & GAS Index - TRI	(13.14)	0.15
BSE Power Index - TRI	(9.23)	15.08
BSE SENSEX - TRI	(5.67)	8.36
International		
CAC 40	(2.95)	(10.42)
DAX	(0.71)	3.16
FTSE 100	(2.01)	1.98
Hang Seng	(3.86)	22.83
Nasdaq	1.03	10.36
Nikkei 225	1.11	(1.81)
Shanghai Composite	(1.70)	6.58

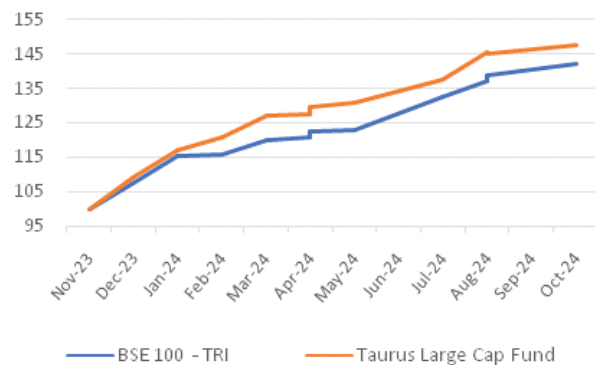
Source: Ace MF; Date: 31/10/2024

Scheme NAV vs. Benchmark Price Performance

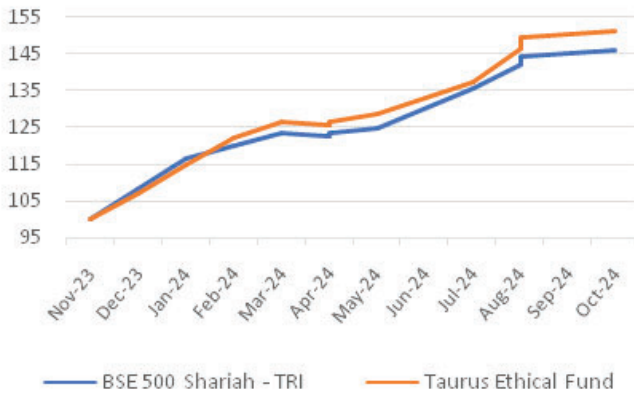
BSE Bankex TRI - Taurus Banking & Fin Serv Fund



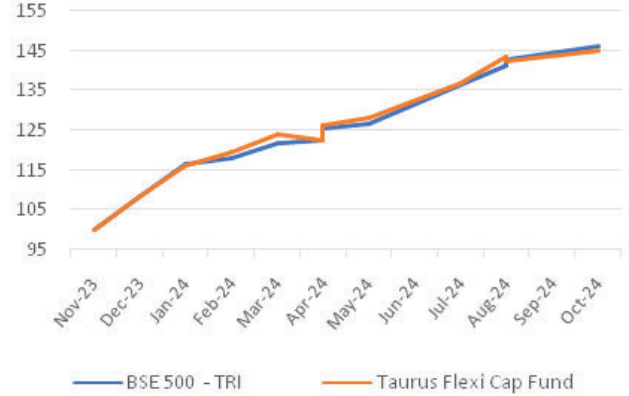
BSE 100 TRI - Taurus Large Cap



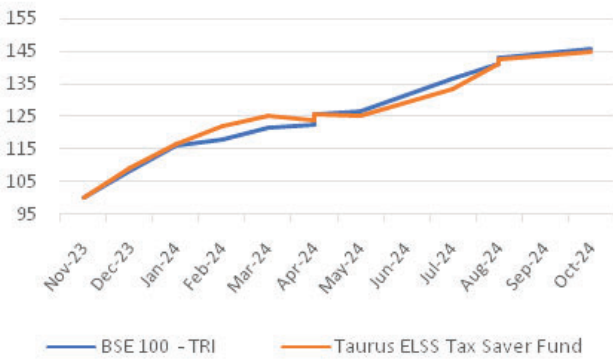
BSE Shariah - Taurus Ethical Fund



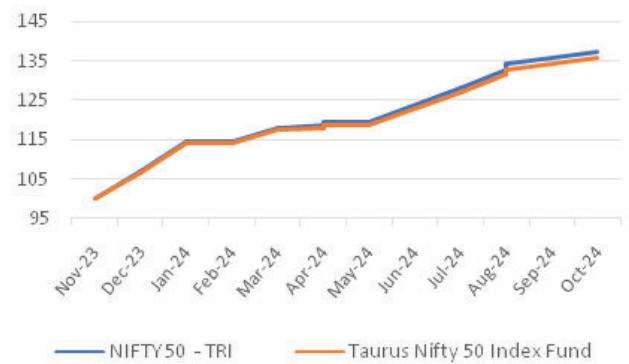
BSE 500 TRI - Taurus Flexi Cap Fund



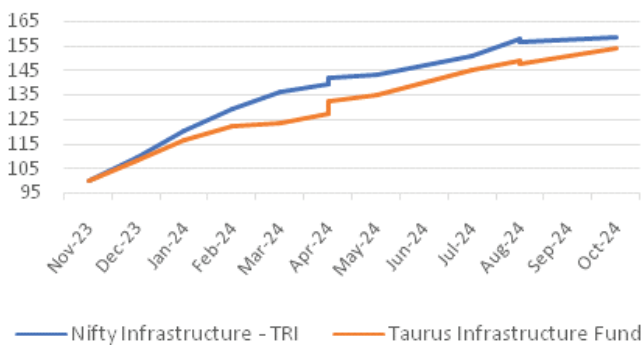
BSE 500 TRI - Taurus ELSS Tax Saver Fund



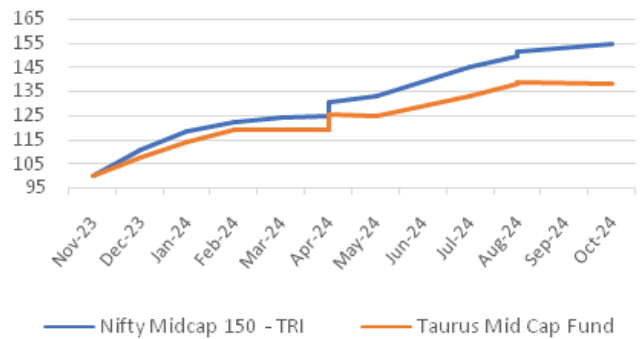
Nifty 50 TRI - Taurus Nifty 50 Index Fund



Nifty Infrastructure TRI - Taurus Infrastructure Fund

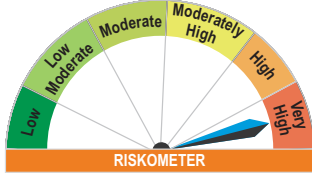
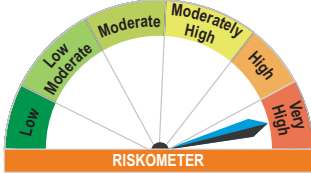


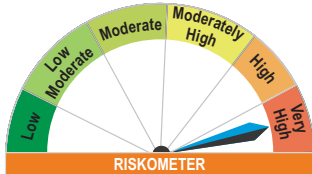
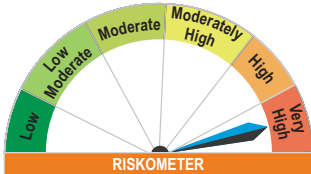
Nifty Midcap Fund - Taurus Mid Cap Fund

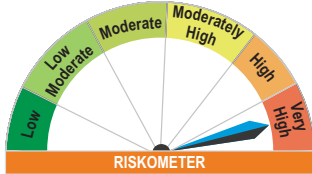
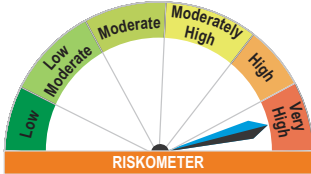




Source: Ace MF; Date: 31/10/2024

SCHEMES - PRODUCT LABELING

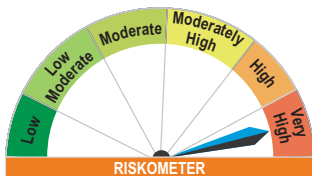
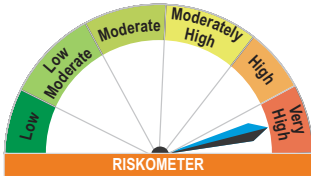
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<p>Taurus Flexi Cap Fund An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)</p>	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter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

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

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

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<p>Taurus Nifty 50 Index Fund An open ended scheme replicating / tracking Nifty 50 index.</p>	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</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"> • Long term capital appreciation • Investment in equity securities by replicating Nifty 50 		

SCHEMES - PRODUCT LABELING

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

*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
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: 17 yrs

Date of Allotment

January 29, 1994

Benchmark

BSE 500 TRI

Monthly AUM

Monthly Average AUM : ₹ 378.56 Cr.

Month End AUM : ₹ 367.44 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	₹ 110.47	₹ 227.65
Direct Plan	₹ 119.43	₹ 236.72

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.65%

Direct Plan : 2.60%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.79

Standard Deviation: 14.91%

Beta: 1.07

Portfolio Turnover: 0.79

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. 214.91** Lakhs which is 0.58% 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 31st Oct 2024)

Scheme Name	Amount Invested (In Lakhs)
Taurus Flexi Cap Fund (G)	Rs. 84.15

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?

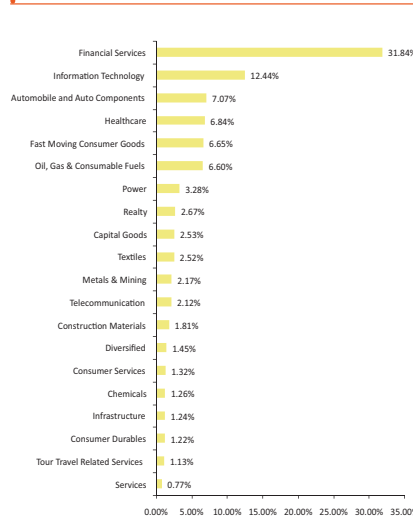
- Invest in high quality business with good growth prospects diversified across industries.
- One Stop Shop for investors to get exposure to companies across Large/Mid/Small market capitalisation.

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.

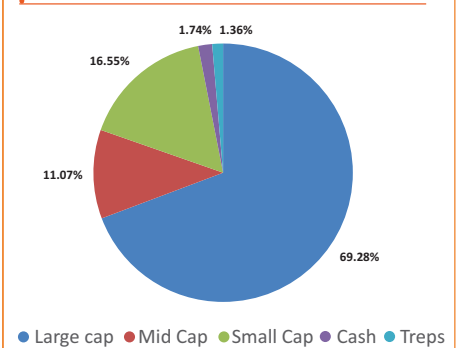
PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	9.89%
HCL Technologies Ltd.	Information Technology	5.62%
ITC Ltd.	Fast Moving Consumer Goods	4.89%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	4.88%
Infosys Ltd.	Information Technology	4.43%
Axis Bank Ltd.	Financial Services	4.42%
Coal India Ltd.	Oil, Gas & Consumable Fuels	4.16%
ICICI Bank Ltd.	Financial Services	3.58%
State Bank of India	Financial Services	3.00%
Computer Age Management Services Ltd.	Financial Services	2.91%
DLF Ltd.	Realty	2.67%
Ambika Cotton Mills Limited	Textiles	2.52%
Tech Mahindra Ltd.	Information Technology	2.39%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	1.94%
Glaxosmithkline Pharmaceuticals Ltd.	Healthcare	1.93%
Power Grid Corporation of India Ltd.	Power	1.84%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	1.75%
REC Ltd.	Financial Services	1.74%
Steel Authority of India Ltd.	Metals & Mining	1.52%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.46%
Swan Energy Ltd.	Diversified	1.45%
NTPC Ltd.	Power	1.44%
Bharti Airtel Ltd.	Telecommunication	1.39%
Sun Pharmaceutical Industries Ltd.	Healthcare	1.39%
Equitytas Small Finance Bank Ltd.	Financial Services	1.28%
Divi's Laboratories Ltd.	Healthcare	1.27%
Sudarshan Chemical Industries Ltd.	Chemicals	1.26%
Cipla Ltd.	Healthcare	1.25%
AFCONS Infrastructure Ltd.	Infrastructure	1.24%
METRO BRANDS LTD.	Consumer Durables	1.22%
General Insurance Corporation Of India	Financial Services	1.17%
ACC Ltd.	Construction Materials	1.14%
Le Travenues Technology Pvt Ltd.	Tour Travel Related Services	1.13%
Astral Limited	Capital Goods	1.09%
Kotak Mahindra Bank Ltd.	Financial Services	1.09%
Dr. Reddy's Laboratories Ltd.	Healthcare	0.99%
IDFC First Bank Ltd.	Financial Services	0.90%
Aditya Birla Fashion and Retail Ltd.	Consumer Services	0.83%
MSTC Ltd.	Services	0.77%
Vodafone Idea Limited	Telecommunication	0.73%
AU Small Finance Bank Ltd.	Financial Services	0.73%
Chemtech Industrial Valves Ltd	Capital Goods	0.73%
Uniparts India Ltd.	Automobile and Auto Components	0.73%
Sanghi Industries Ltd.	Construction Materials	0.66%
Tata Steel Ltd.	Metals & Mining	0.65%
Canara Bank	Financial Services	0.60%
Bharat Bijlee Ltd.	Capital Goods	0.57%
Punjab National Bank	Financial Services	0.53%
Indraprastha Gas Ltd.	Oil, Gas & Consumable Fuels	0.49%
Samhi Hotels Ltd.	Consumer Services	0.29%
Restaurant Brands Asia Ltd.	Consumer Services	0.21%
Honeywell Automation India Ltd.	Capital Goods	0.15%
Wellwin Industry Ltd.	#N/A	0.00%
Total Equity		96.90%
Cash & Cash Equivalent/TREPS		3.10%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	53
Top 10 Stocks	47.79%
Top 5 Stocks	29.72%
Top 3 Sectors	51.34%

TAURUS ETHICAL FUND

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



TAURUS
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: 17 yrs

Date of Allotment

April 6, 2009

Benchmark

BSE 500 Shariah TRI

Monthly AUM

Monthly Average AUM : ₹ 253.86 Cr.
Month End AUM : ₹ 250.66 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	₹ 88.70	₹ 131.22	₹ 131.20
Direct Plan	₹ 98.24	₹ 146.35	₹ 47.96

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.45%
Direct Plan : 1.35%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.88
Standard Deviation: 13.20%
Beta: 0.93
Portfolio Turnover: 1.20

Aggregate amount invested by the AMC and its Key Employees in Taurus Ethical Fund is Rs. 101.45 Lakhs which is 0.51% 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 31st Oct 2024)

Scheme Name	Amount Invested (In Lakhs)
Taurus Ethical Fund (G)	Rs. 34.05

Why Taurus Ethical Fund?

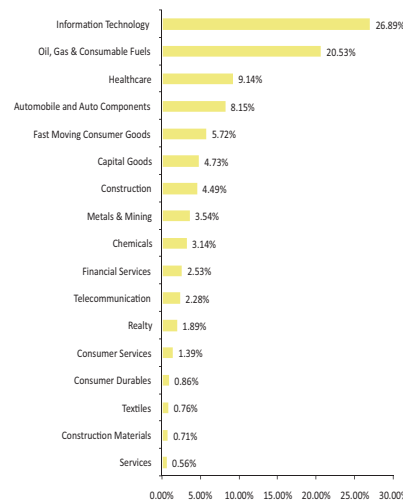
- Offers opportunities to invest in Shariah compliant companies within BSE 500 Index.
- Scheme aims to invest in great businesses trading at attractive valuations.
- Diversified portfolio with predominantly Largecap stocks and tactical exposure to Midcap stocks & Smallcap stocks.

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.

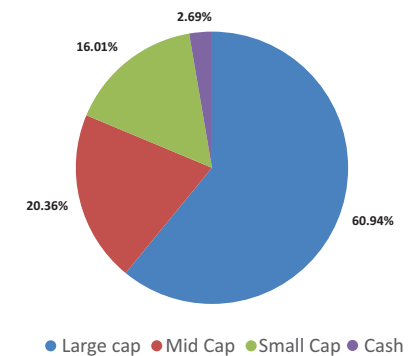
PORTFOLIO

Security Name	Industry	% of Net Asset
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	8.24%
Infosys Ltd.	Information Technology	7.71%
HCL Technologies Ltd.	Information Technology	4.09%
Tata Consultancy Services Ltd.	Information Technology	3.80%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	3.02%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	2.85%
Tech Mahindra Ltd.	Information Technology	2.76%
Computer Age Management Services Ltd.	Financial Services	2.53%
Maruti Suzuki India Ltd.	Automobile and Auto Components	2.41%
Cipla Ltd.	Healthcare	2.39%
Glaucosmithkline Pharmaceuticals Ltd.	Healthcare	2.34%
LTIMindtree Ltd.	Information Technology	2.22%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	2.18%
KPIT Technologies Ltd.	Information Technology	2.10%
Hindustan Unilever Ltd.	Fast Moving Consumer Goods	2.06%
Coal India Ltd.	Oil, Gas & Consumable Fuels	2.03%
Larsen & Toubro Ltd.	Construction	2.03%
Endurance Technologies Ltd.	Automobile and Auto Components	2.02%
DLF Ltd.	Realty	1.89%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	1.86%
Tata Communications Ltd.	Telecommunication	1.77%
Mphasis Ltd.	Information Technology	1.69%
NMDC Ltd.	Metals & Mining	1.58%
Petronet LNG Ltd.	Oil, Gas & Consumable Fuels	1.56%
Narayana Hrudayalaya Ltd.	Healthcare	1.51%
Hindalco Industries Ltd.	Metals & Mining	1.48%
Dr. Reddy's Laboratories Ltd.	Healthcare	1.41%
BLS International Services Limited	Consumer Services	1.39%
Castrol India Ltd.	Oil, Gas & Consumable Fuels	1.35%
Engineers India Ltd.	Construction	1.35%
Divi's Laboratories Ltd.	Healthcare	1.30%
GAIL (India) Ltd.	Oil, Gas & Consumable Fuels	1.24%
Archean Chemical Industries Ltd.	Chemicals	1.24%
Mahanagar Gas Ltd.	Oil, Gas & Consumable Fuels	1.23%
Astral Limited	Capital Goods	1.23%
Bharat Electronics Ltd.	Capital Goods	1.22%
Tata Technologies Ltd.	Information Technology	1.20%
BEML Ltd.	Capital Goods	1.12%
KEC International Ltd.	Construction	1.12%
Pidilite Industries Ltd.	Chemicals	1.11%
Marico Ltd.	Fast Moving Consumer Goods	0.93%
L&T Technology Services Limited	Information Technology	0.92%
Motherson Sumi Wiring India Ltd.	Automobile and Auto Components	0.88%
Asian Paints Ltd.	Consumer Durables	0.86%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	Chemicals	0.80%
Bharat Heavy Electricals Ltd.	Capital Goods	0.78%
Vardhman Textiles Ltd.	Textiles	0.76%
ACC Ltd.	Construction Materials	0.71%
Container Corporation of India Ltd.	Services	0.56%
KRBL Ltd.	Fast Moving Consumer Goods	0.55%
Tejas Networks Ltd.	Telecommunication	0.50%
National Aluminium Company Ltd.	Metals & Mining	0.48%
Persistent Systems Ltd.	Information Technology	0.42%
GMM Pfaudler Ltd.	Capital Goods	0.39%
Alembic Pharmaceuticals Ltd.	Healthcare	0.18%
Total Equity		97.31%
Cash & Cash Equivalent		2.69%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	55
Top 10 Stocks	39.79%
Top 5 Stocks	26.85%
Top 3 Sectors	56.56%

Taurus Mid Cap Fund

(earlier known as Taurus Discovery (Midcap) Fund)

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



TAURUS
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: 17 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 : ₹ 132.99 Cr.

Month End AUM : ₹ 129.21 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	₹ 108.23	₹ 121.42
Direct Plan	₹ 113.51	₹ 127.78

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.58%

Direct Plan : 2.22%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.89

Standard Deviation: 16.13%

Beta: 1

Portfolio Turnover: 1.29

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. 128.71** Lakhs which is 0.98% 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 31st Oct 2024)

Scheme Name	Amount Invested (In Lakhs)
Taurus Mid Cap Fund (G)	Rs. 31.44

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).

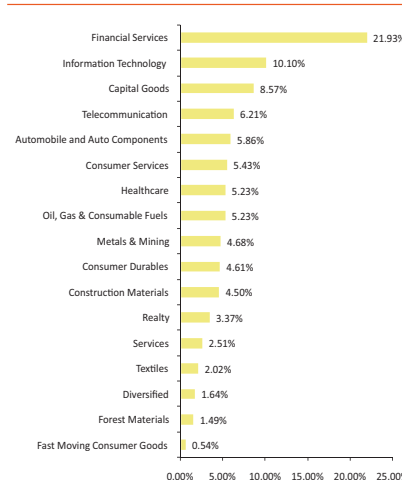
Why Taurus Mid Cap Fund?

- 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.

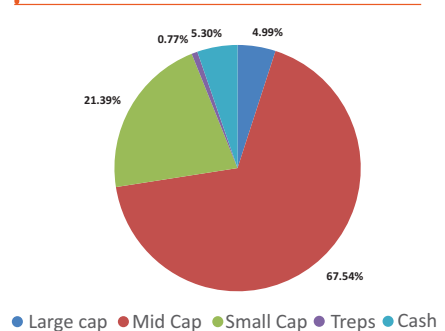
PORTFOLIO

Security Name	Industry	% of Net Asset
Bank Of India	Financial Services	4.22%
Aditya Birla Capital Ltd.	Financial Services	3.29%
Inox Wind Energy Ltd.	Capital Goods	3.27%
Coforge Ltd.	Information Technology	3.18%
Dalmia Bharat Ltd.	Construction Materials	3.10%
The Federal Bank Ltd.	Financial Services	2.89%
The Indian Hotels Company Ltd.	Consumer Services	2.75%
Astral Limited	Capital Goods	2.74%
Steel Authority of India Ltd.	Metals & Mining	2.55%
REC Ltd.	Financial Services	2.45%
Creditaccess Grameen Ltd.	Financial Services	2.38%
Endurance Technologies Ltd.	Automobile and Auto Components	2.37%
Vodafone Idea Limited	Telecommunication	2.28%
Hindustan Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	2.18%
Schaeffler India Limited (Prev FAG Bearings India Ltd.)	Automobile and Auto Components	2.13%
MDC Ltd.	Metals & Mining	2.13%
Indus Towers Ltd.	Telecommunication	2.08%
LIC Housing Finance Ltd.	Financial Services	2.08%
Faze Three Ltd.	Textiles	2.02%
IDFC First Bank Ltd.	Financial Services	2.02%
Volvas Ltd.	Consumer Durables	1.91%
Chemtech Industrial Valves Ltd	Capital Goods	1.91%
Tarc Limited	Realty	1.85%
Tata Communications Ltd.	Telecommunication	1.85%
Samhi Hotels Ltd.	Consumer Services	1.81%
Mphasis Ltd.	Information Technology	1.75%
Swan Energy Ltd.	Diversified	1.64%
Glaxosmithkline Pharmaceuticals Ltd.	Healthcare	1.60%
Oberoi Realty Ltd.	Realty	1.52%
METRO BRANDS LTD.	Consumer Durables	1.51%
Aditya Birla Real Estate Ltd.	Forest Materials	1.49%
IPCA Laboratories Ltd.	Healthcare	1.40%
Igarashi Motors India Ltd.	Automobile and Auto Components	1.36%
Container Corporation of India Ltd.	Services	1.31%
Tata Technologies Ltd.	Information Technology	1.28%
Abbott India Ltd.	Healthcare	1.25%
Oracle Financial Services Software Ltd.	Information Technology	1.20%
HDFC Asset Management Company Ltd.	Financial Services	1.15%
Hindware Home Innovation Limited	Consumer Durables	1.14%
Indraprastha Gas Ltd.	Oil, Gas & Consumable Fuels	1.14%
L&T Technology Services Limited	Information Technology	1.00%
Oil India Ltd.	Oil, Gas & Consumable Fuels	0.98%
Aurobindo Pharma Ltd.	Healthcare	0.97%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	0.97%
Infosys Ltd.	Information Technology	0.92%
Sanghi Industries Ltd.	Construction Materials	0.87%
Aditya Birla Fashion and Retail Ltd.	Consumer Services	0.87%
KPIT Technologies Ltd.	Information Technology	0.77%
MSTC Ltd.	Services	0.74%
Bharat Heavy Electricals Ltd.	Capital Goods	0.66%
Bank Of Maharashtra	Financial Services	0.64%
Marico Ltd.	Fast Moving Consumer Goods	0.54%
ACC Ltd.	Construction Materials	0.53%
GMR Airports Infrastructure Ltd.	Services	0.46%
General Insurance Corporation Of India	Financial Services	0.43%
AU Small Finance Bank Ltd.	Financial Services	0.39%
Hindware Home Innovation Ltd. -Right	Consumer Durables	0.05%
Total Equity		93.93%
Cash & Cash Equivalent		7.07%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	57
Top 10 Stocks	30.42%
Top 5 Stocks	17.05%
Top 3 Sectors	40.61%

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
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: 17 yrs

Date of Allotment

March 31, 1996

Benchmark

BSE 500 TRI

Monthly AUM

Monthly Average AUM : ₹ 81.55 Cr.

Month End AUM : ₹ 79.74 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	₹ 85.10	₹ 181.66
Direct Plan	₹ 90.86	₹ 197.15

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.47%

Direct Plan : 1.95%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 1.03

Standard Deviation: 11.71%

Beta: 0.80

Portfolio Turnover: 0.57

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. 207.72 Lakhs** which is 2.66% 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 31st Oct 2024)

Scheme Name	Amount Invested (In Lakhs)
Taurus ELSS Tax Saver Fund (G)	Rs. 23.66

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

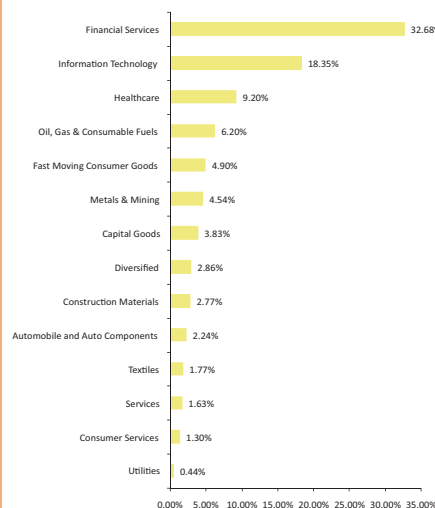
Basket Approach in Select Sectors

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

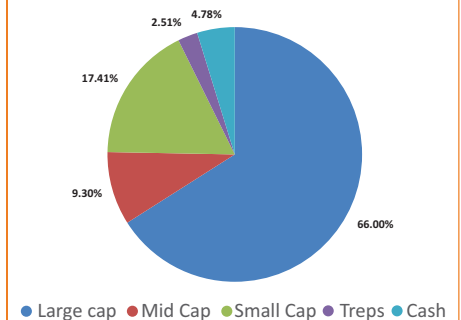
PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	10.22%
HCL Technologies Ltd.	Information Technology	9.05%
Bajaj Holdings & Investment Ltd.	Financial Services	6.69%
ICICI Bank Ltd.	Financial Services	5.83%
ITC Ltd.	Fast Moving Consumer Goods	4.90%
Infosys Ltd.	Information Technology	4.70%
Tech Mahindra Ltd.	Information Technology	4.60%
Coal India Ltd.	Oil, Gas & Consumable Fuels	4.54%
Axis Bank Ltd.	Financial Services	4.16%
Swan Energy Ltd.	Diversified	2.86%
Narayana Hrudayalaya Ltd.	Healthcare	2.79%
Cipla Ltd.	Healthcare	2.69%
NMDC Ltd.	Metals & Mining	2.36%
Computer Age Management Services Ltd.	Financial Services	2.25%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	2.24%
Steel Authority of India Ltd.	Metals & Mining	2.18%
UTI Asset Management Co Ltd.	Financial Services	2.08%
Divi's Laboratories Ltd.	Healthcare	2.05%
ACC Ltd.	Construction Materials	2.02%
Vardhman Textiles Ltd.	Textiles	1.77%
Dr. Reddy's Laboratories Ltd.	Healthcare	1.67%
Indraprastha Gas Ltd.	Oil, Gas & Consumable Fuels	1.66%
Gujarat Pipavav Port Ltd.	Services	1.63%
Chemtech Industrial Valves Ltd	Capital Goods	1.55%
Cholamandalam Investment and Fin Co Ltd	Financial Services	1.45%
Bharat Electronics Ltd.	Capital Goods	1.20%
Supreme Industries Ltd.	Capital Goods	1.08%
Samhi Hotels Ltd.	Consumer Services	0.92%
Sanghi Industries Ltd.	Construction Materials	0.75%
Antony Waste Handling Cell Ltd.	Utilities	0.44%
Advani Hotels & Resorts (India) Limited	Consumer Services	0.38%
Total Equity		92.71%
Cash & Cash Equivalent/TREPS		7.29%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	31
Top 10 Stocks	57.55%
Top 5 Stocks	36.69%
Top 3 Sectors	60.23%

TAURUS LARGE CAP FUND

(earlier known as Taurus Largecap Equity Fund)

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



TAURUS
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: 17 yrs

Date of Allotment

February 28, 1995

Benchmark

BSE 100 TRI

Monthly AUM

Monthly Average AUM : ₹ 51.00 Cr.

Month End AUM : ₹ 49.79 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	₹ 67.70	₹ 154.55
Direct Plan	₹ 71.93	₹ 163.30

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.61%

Direct Plan : 2.48%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.71

Standard Deviation: 15.70%

Beta: 1.16

Portfolio Turnover: 0.68

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. 68.45 Lakhs which is 1.40% 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 31st Oct 2024)

Scheme Name	Amount Invested (In Lakhs)
Taurus Large Cap Fund(G)	Rs. 11.02

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?

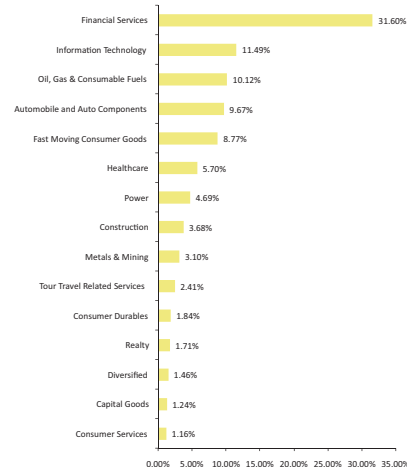
- It endeavours to generate Alpha by investing in the good businesses trading at attractive valuations from the index and taking tactical exposure to emerging large cap leaders.
- Large cap universe usually consists of leaders from various industries with high governance standards.

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.

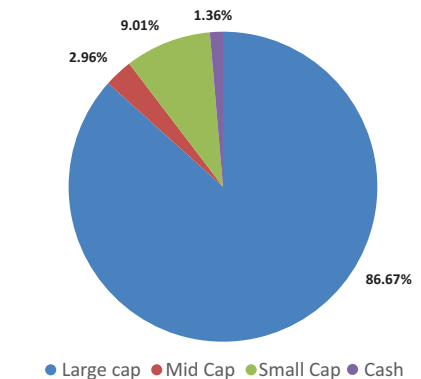
PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	9.40%
State Bank of India	Financial Services	5.41%
ITC Ltd.	Fast Moving Consumer Goods	5.38%
HCL Technologies Ltd.	Information Technology	5.02%
ICICI Bank Ltd.	Financial Services	4.99%
Axis Bank Ltd.	Financial Services	4.60%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	4.33%
Larsen & Toubro Ltd.	Construction	3.68%
Infosys Ltd.	Information Technology	3.47%
Maruti Suzuki India Ltd.	Automobile and Auto Components	3.46%
Coal India Ltd.	Oil, Gas & Consumable Fuels	3.42%
Varun Beverages Limited	Fast Moving Consumer Goods	3.39%
Computer Age Management Services Ltd.	Financial Services	2.73%
NTPC Ltd.	Power	2.56%
Le Travenues Technology Pvt Ltd.	Tour Travel Related Services	2.41%
Indian Oil Corporation Ltd.	Oil, Gas & Consumable Fuels	2.41%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	2.26%
Sun Pharmaceutical Industries Ltd.	Healthcare	2.17%
Power Grid Corporation of India Ltd.	Power	2.13%
Cipla Ltd.	Healthcare	2.10%
Cholamandalam Investment and Fin Co Ltd	Financial Services	2.06%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	2.03%
Tech Mahindra Ltd.	Information Technology	2.03%
Tata Steel Ltd.	Metals & Mining	2.03%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	1.88%
DLF Ltd.	Realty	1.71%
Bajaj Finserv Ltd.	Financial Services	1.66%
Swan Energy Ltd.	Diversified	1.46%
Apollo Hospitals Enterprise Ltd.	Healthcare	1.43%
BEML Ltd.	Capital Goods	1.24%
Samhi Hotels Ltd.	Consumer Services	1.16%
Steel Authority of India Ltd.	Metals & Mining	1.07%
Tata Technologies Ltd.	Information Technology	0.97%
METRO BRANDS LTD.	Consumer Durables	0.92%
Titan Company Ltd.	Consumer Durables	0.91%
Punjab National Bank	Financial Services	0.75%
Total Equity		98.64%
Cash & Cash Equivalent		1.36%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	36
Top 10 Stocks	49.75%
Top 5 Stocks	30.21%
Top 3 Sectors	53.21%

TAURUS BANKING & FINANCIAL SERVICES FUND

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



TAURUS
Mutual Fund

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: 17 yrs

Date of Allotment

May 22, 2012

Benchmark

BSE Bankex TRI

Monthly AUM

Monthly Average AUM : ₹ 11.07 Cr.

Month End AUM : ₹ 11.09 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	₹ 45.21	₹ 50.50
Direct Plan	₹ 55.47	₹ 56.12

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.49%

Direct Plan : 1.84%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.56

Standard Deviation: 14.92%

Beta: 0.90

Portfolio Turnover: 0.34

Aggregate amount invested by the AMC and its Key Employees in Taurus Banking & Financial Services Fund is **Rs. 26.90** Lakhs which is 2.40% 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 31st Oct 2024)

Scheme Name	Amount Invested (In Lakhs)
Taurus Banking & Financial Services Fund (G)	Rs. 3.01

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?

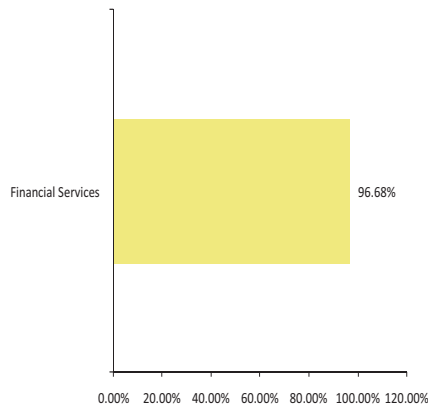
- Since the banking system is the backbone of any growing economy, we are optimistic on the Indian BFSI Space.
- Post the reforms by the current government, Indian BFSI space is structurally in a sweet spot for long term growth.
- Positioned to benefit from improving financial inclusion across the country 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.

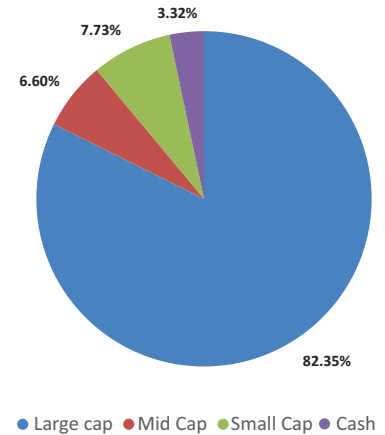
PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	20.26%
ICICI Bank Ltd.	Financial Services	19.71%
State Bank of India	Financial Services	12.25%
Axis Bank Ltd.	Financial Services	10.78%
Kotak Mahindra Bank Ltd.	Financial Services	8.23%
Bajaj Holdings & Investment Ltd.	Financial Services	3.20%
Creditaccess Grameen Ltd.	Financial Services	2.97%
HDFC Life Insurance Co. Ltd	Financial Services	2.58%
IndusInd Bank Ltd.	Financial Services	2.51%
Prudent Corporate Advisory Services Limited	Financial Services	2.38%
Bank Of India	Financial Services	2.29%
Computer Age Management Services Ltd.	Financial Services	2.15%
The Federal Bank Ltd.	Financial Services	2.10%
Canara Bank	Financial Services	1.75%
Aditya Birla Capital Ltd.	Financial Services	1.24%
IDFC First Bank Ltd.	Financial Services	0.96%
Jio Financial Services Ltd.	Financial Services	0.71%
Punjab National Bank	Financial Services	0.35%
UTI Asset Management Co Ltd.	Financial Services	0.24%
Cholamandalam Investment and Fin Co Ltd	Financial Services	0.02%
Total Equity		96.68%
Cash & Cash Equivalent		3.32%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	20
Top 10 Stocks	84.88%
Top 5 Stocks	71.24%
Top 3 Sectors	96.68%

TAURUS INFRASTRUCTURE FUND

(An Open ended equity scheme investing in Infrastructure sector)



TAURUS
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 it's related industries.

Fund Manager

Mr. Anuj Kapil (w.e.f November 15, 2023)
Total work experience: 17 yrs

Date of Allotment

March 5, 2007

Benchmark

Nifty Infrastructure Index TRI

Monthly AUM

Monthly Average AUM : ₹ 10.59 Cr.
Month End AUM : ₹ 10.35 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	₹ 65.15	₹ 69.36
Direct Plan	₹ 74.16	₹ 69.07

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 2.51%

Direct Plan : 2.16%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 1.24

Standard Deviation: 14.38%

Beta: 0.89

Portfolio Turnover: 1.06

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. 31.76 Lakhs** which is 3.18% 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 31st Oct 2024)

Scheme Name	Amount Invested (In Lakhs)
Taurus Infrastructure Fund (G)	Rs. 3.61

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.

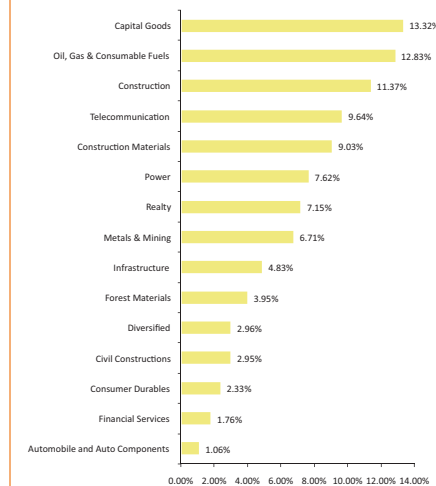
Why Taurus Infrastructure Fund ?

- 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.

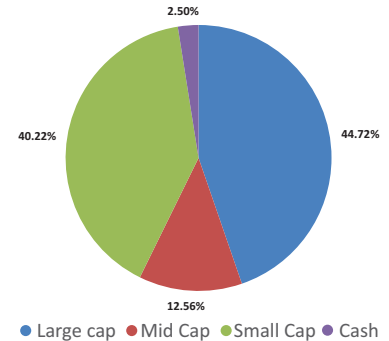
PORTFOLIO

Security Name	Industry	% of Net Asset
Bharti Airtel Ltd.	Telecommunication	7.63%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	6.98%
Larsen & Toubro Ltd.	Construction	6.02%
Chemtech Industrial Valves Ltd	Capital Goods	5.97%
AFCONS Infrastructure Ltd.	Infrastructure	4.83%
Aditya Birla Real Estate Ltd.	Forest Materials	3.95%
NTPC Ltd.	Power	3.86%
Tarc Limited	Realty	3.61%
DLF Ltd.	Realty	3.53%
Praj Industries Ltd.	Capital Goods	3.13%
NMDC Ltd.	Metals & Mining	3.00%
Ultratech Cement Ltd.	Construction Materials	3.00%
Swan Energy Ltd.	Diversified	2.96%
Interarch Building Products Ltd.	Civil Constructions	2.95%
PSP Projects Ltd.	Construction	2.90%
Grasim Industries Ltd.	Construction Materials	2.64%
Steel Authority of India Ltd.	Metals & Mining	2.30%
Hindware Home Innovation Limited	Consumer Durables	2.23%
Indian Oil Corporation Ltd.	Oil, Gas & Consumable Fuels	2.22%
Dalmia Bharat Ltd.	Construction Materials	2.14%
Vodafone Idea Limited	Telecommunication	2.01%
JSW Energy Ltd.	Power	1.99%
Bharat Bijlee Ltd.	Capital Goods	1.81%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	1.77%
Power Grid Corporation of India Ltd.	Power	1.77%
HDFC Bank Ltd.	Financial Services	1.76%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	1.53%
National Aluminium Company Ltd.	Metals & Mining	1.42%
Sanghi Industries Ltd.	Construction Materials	1.25%
PNC Infratech Limited	Construction	1.24%
Rites Ltd.	Construction	1.20%
Ashok Leyland Ltd.	Capital Goods	1.08%
Mm Forgings Ltd.	Automobile and Auto Components	1.06%
BEML Ltd.	Capital Goods	1.03%
Hindustan Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	0.33%
Astral Limited	Capital Goods	0.29%
Hindware Home Innovation Ltd. -Right	Consumer Durables	0.09%
Total Equity		97.50%
Cash & Cash Equivalent		2.50%
Total		100.00%

EQUITY SECTOR ALLOCATION



MARKET CAPITALISATION



CONCENTRATION

Total Number of Stocks	37
Top 10 Stocks	49.52%
Top 5 Stocks	31.44%
Top 3 Sectors	37.52%

TAURUS NIFTY 50 INDEX FUND

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



TAURUS
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: 17 yrs

Date of Allotment

June 19, 2010

Benchmark

Nifty 50 TRI

Monthly AUM

Monthly Average AUM : ₹ 4.68 Cr.
Month End AUM : ₹ 4.68 Cr.

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	₹ 29.29	₹ 45.95
Direct Plan	₹ 45.71	₹ 48.84

NAV Calculation: All Business days.

Month End TER:*

Regular Plan : 1.04%
Direct Plan : 0.81%

*Including additional expenses and GST on management fees.

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.65
Standard Deviation: 12.01%
Beta: 0.98
Portfolio Turnover: 0.04
Tracking Error: 0.15

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 31st Oct 2024)

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.

Why Taurus Nifty 50 Index Fund ?

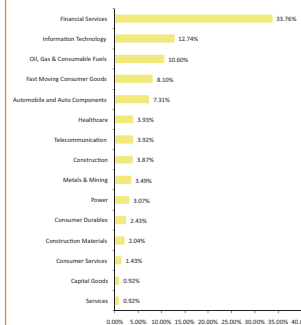
- Great for investors who want to invest in equities but do not want to expose yourself to the risks associated with actively managed equity Funds
 - Great for investors who want to benefit from India's economic growth but do not have time/ability to research individual stocks or processes of active 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	11.94%
ICICI Bank Ltd.	Financial Services	8.25%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	8.19%
Infosys Ltd.	Information Technology	5.73%
ITC Ltd.	Fast Moving Consumer Goods	4.12%
Bharti Airtel Ltd.	Telecommunication	3.92%
Larsen & Toubro Ltd.	Construction	3.87%
Tata Consultancy Services Ltd.	Information Technology	3.68%
Axis Bank Ltd.	Financial Services	3.00%
State Bank of India	Financial Services	2.86%
Kotak Mahindra Bank Ltd.	Financial Services	2.30%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	2.20%
Hindustan Unilever Ltd.	Fast Moving Consumer Goods	2.04%
Sun Pharmaceutical Industries Ltd.	Healthcare	1.81%
NTPC Ltd.	Power	1.75%
Bajaj Finance Ltd.	Financial Services	1.75%
HCL Technologies Ltd.	Information Technology	1.69%
Tata Motors Ltd.	Automobile and Auto Components	1.60%
Trent Ltd.	Consumer Services	1.43%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.32%
Power Grid Corporation of India Ltd.	Power	1.32%
Titan Company Ltd.	Consumer Durables	1.23%
Asian Paints Ltd.	Consumer Durables	1.20%
Ultratech Cement Ltd.	Construction Materials	1.13%
Tata Steel Ltd.	Metals & Mining	1.12%
Bajaj Auto Ltd.	Automobile and Auto Components	0.99%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	0.94%
Coal India Ltd.	Oil, Gas & Consumable Fuels	0.93%
Tech Mahindra Ltd.	Information Technology	0.92%
Bharat Electronics Ltd.	Capital Goods	0.92%
Adani Port and Special Economic Zone Ltd.	Services	0.92%
Grasim Industries Ltd.	Construction Materials	0.91%
Hindalco Industries Ltd.	Metals & Mining	0.91%
Bajaj Finserv Ltd.	Financial Services	0.87%
JSW Steel Ltd.	Metals & Mining	0.84%
Shriram Finance Ltd.	Financial Services	0.80%
Cipla Ltd.	Healthcare	0.77%
Nestle India Ltd.	Fast Moving Consumer Goods	0.73%
Wipro Ltd.	Information Technology	0.71%
Dr. Reddy's Laboratories Ltd.	Healthcare	0.70%
HDFC Life Insurance Co. Ltd	Financial Services	0.70%
SBI Life Insurance Company Ltd.	Financial Services	0.66%
Apollo Hospitals Enterprise Ltd.	Healthcare	0.64%
IndusInd Bank Ltd.	Financial Services	0.63%
Adani Enterprises Ltd.	Metals & Mining	0.63%
Britannia Industries Ltd.	Fast Moving Consumer Goods	0.61%
Eicher Motors Ltd.	Automobile and Auto Components	0.61%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	0.59%
Hero MotoCorp Ltd.	Automobile and Auto Components	0.59%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	0.55%
Total Equity		98.55%
Cash & Cash Equivalent		1.45%
Total		100.00%

EQUITY SECTOR ALLOCATION



Mr. Anuj Kapil

Designation: Fund Manager-Equity

Mr. Anuj Kapil is MBA & PGDBM with 17 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	34.59	13,459.26	14.81	15,149.40	15.41	20,492.39	10.69	2,27,650.00
BSE 500 TRI (Benchmark)	35.90	13,590.25	15.64	15,464.09	19.83	24,706.93	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	11.47	2,82,927.61

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	34.67	13,466.83	14.86	15,170.47	15.49	20,561.10	11.60	36,975.95
BSE 500 TRI (Benchmark)	35.90	13,590.25	15.64	15,464.09	19.83	24,706.93	15.35	54,181.02
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	13.90	46,683.14

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	37.35	13,735.34	14.17	14,897.82	15.16	20,266.19	11.04	1,54,550.00
BSE 100 TRI (Benchmark)	32.20	13,219.50	14.01	14,819.22	17.81	22,696.78	12.60	3,39,304.13
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	12.77	3,54,493.99

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	37.49	13,749.26	14.27	14,937.80	15.28	20,376.84	11.56	36,680.14
BSE 100 TRI (Benchmark)	32.20	13,219.50	14.01	14,819.22	17.81	22,696.78	14.43	49,286.37
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	13.88	46,557.05

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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

SCHEME PERFORMANCE FUND MANAGER WISE

(As on 31st Oct 2024)

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	37.98	13,798.11	15.33	15,358.15	19.58	24,472.21	17.94	1,31,220.00
BSE 500 Shariah TRI (Benchmark)	33.84	13,384.00	12.20	14,124.04	20.06	24,945.37	17.15	1,17,708.35
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	15.12	89,687.60

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	39.66	13,966.03	16.66	15,898.97	20.89	25,843.19	16.64	62,382.78
BSE 500 Shariah TRI (Benchmark)	33.84	13,384.00	12.20	14,124.04	20.06	24,945.37	16.74	62,464.73
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	13.90	46,683.14

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	24.23	12,423.12	11.25	13,782.75	12.91	18,363.64	13.89	50,500.00
BSE Bankex Index TRI (Benchmark)	22.19	12,218.77	10.40	13,456.13	12.19	17,775.39	15.61	60,900.19
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	15.20	58,244.72

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	25.16	12,515.61	12.11	14,104.05	13.76	19,068.98	12.54	41,113.55
BSE Bankex Index TRI (Benchmark)	22.19	12,218.77	10.40	13,456.13	12.19	17,775.39	13.26	43,625.97
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	13.88	46,557.05

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* 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	36.46	13,646.33	16.79	15,949.08	17.79	22,696.15	12.30	1,81,660.00
BSE 500 TRI (Benchmark)	35.90	13,590.25	15.64	15,464.09	19.83	24,706.93	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	13.40	3,65,078.27

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	37.31	13,731.02	17.55	16,266.50	18.61	23,495.41	14.66	50,956.32
BSE 500 TRI (Benchmark)	35.90	13,590.25	15.64	15,464.09	19.83	24,706.93	15.35	54,181.02
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	13.90	46,683.14

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	26.58	12,657.82	11.00	13,686.99	15.79	20,828.52	11.19	45,952.30
Nifty 50 TRI (Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	12.55	54,739.36

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	26.79	12,679.49	11.32	13,806.07	16.07	21,086.29	13.20	43,489.90
Nifty 50 TRI (Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	13.88	46,557.05

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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

SCHEME PERFORMANCE FUND MANAGER WISE

(As on 31st Oct 2024)

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 of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	27.95	12,794.52	17.44	16,219.61	22.95	28,126.01	8.63	1,21,420.00
Nifty Midcap 150 TRI (Benchmark)	44.15	14,415.14	23.21	18,701.87	28.45	34,973.15	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	11.48	2,65,753.09

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 of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	28.44	12,843.50	17.86	16,392.56	23.40	28,643.80	18.12	72,151.33
Nifty Midcap 150 TRI (Benchmark)	44.15	14,415.14	23.21	18,701.87	28.45	34,973.15	20.03	86,778.82
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	13.90	46,683.14

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 of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	41.12	14,111.90	22.07	18,219.07	23.00	28,183.67	11.58	69,360.00
Nifty Infrastructure Index TRI (Benchmark)	45.98	14,597.75	21.71	18,027.70	23.09	28,258.62	7.95	38,655.66
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	12.77	83,620.22

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 of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	41.74	14,174.31	22.59	18,452.35	23.53	28,800.00	15.92	57,847.11
Nifty Infrastructure Index TRI (Benchmark)	45.98	14,597.75	21.71	18,027.70	23.09	28,258.62	12.32	39,533.62
Nifty 50 TRI (Additional Benchmark)	28.39	12,838.88	12.35	14,181.37	16.61	21,563.72	13.90	46,683.14

- 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 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)	3370.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	47261.80	1475.68	983.21	491.21	129.91
Scheme Returns (% CAGR)	14.88	15.80	19.84	21.24	15.62
Benchmark Returns (BSE 500 TRI) (% CAGR)	15.44	19.39	22.48	21.84	18.42
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	1410.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3151.39	1479.40	984.71	491.63	129.95
Scheme Returns (% CAGR)	12.89	15.88	19.90	21.30	15.69
Benchmark Returns (BSE 500 TRI) (% CAGR)	15.44	19.39	22.48	21.84	18.42
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	3470.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	37484.10	1473.15	963.72	486.24	130.55
Scheme Returns (% CAGR)	13.40	15.76	19.01	20.51	16.65
Benchmark Returns (BSE 100 TRI) (% CAGR)	14.58	17.82	20.28	19.35	16.70
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	1410.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3182.55	1480.68	966.30	487.00	130.63
Scheme Returns (% CAGR)	13.04	15.90	19.12	20.62	16.78
Benchmark Returns (BSE 100 TRI) (% CAGR)	14.58	17.82	20.28	19.35	16.70
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	1870.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	6851.02	1650.11	1023.62	502.62	132.37
Scheme Returns (% CAGR)	15.12	18.94	21.50	22.90	19.61
Benchmark Returns (BSE 500 Shariah TRI) (% CAGR)	16.00	18.66	19.97	18.51	15.32
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	1410.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4173.90	1726.43	1058.05	512.74	133.30
Scheme Returns (% CAGR)	17.23	20.21	22.87	24.35	21.12
Benchmark Returns (BSE 500 Shariah TRI) (% CAGR)	16.00	18.66	19.97	18.51	15.32
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	2120.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	8898.46	1847.76	1177.36	547.55	132.64
Scheme Returns (% CAGR)	14.64	22.12	27.32	29.20	20.04
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	11.17	22.96	27.79	28.76	16.42
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	1410.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4621.26	1880.41	1192.68	551.70	132.97
Scheme Returns (% CAGR)	18.79	22.61	27.87	29.76	20.58
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	11.17	22.96	27.79	28.76	16.42
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

SIP RETURNS IN EQUITY SCHEMES

(As on 31st Oct 2024)

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)	3420.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	43676.36	1591.19	1021.90	504.97	132.69
Scheme Returns (% CAGR)	14.71	17.92	21.43	23.24	20.13
Benchmark Returns (BSE 500 TRI) (% CAGR)	15.44	19.39	22.48	21.84	18.42
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	1410.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3945.22	1635.27	1041.93	510.46	133.15
Scheme Returns (% CAGR)	16.37	18.69	22.23	24.02	20.87
Benchmark Returns (BSE 500 TRI) (% CAGR)	15.44	19.39	22.48	21.84	18.42
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	1730.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4721.04	1467.21	925.50	454.19	128.31
Scheme Returns (% CAGR)	13.01	15.64	17.36	15.68	13.06
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	1410.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3436.96	1483.03	932.51	456.19	128.46
Scheme Returns (% CAGR)	14.24	15.94	17.67	15.98	13.29
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	1490.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3676.72	1426.03	915.11	460.11	127.96
Scheme Returns (% CAGR)	13.61	14.85	16.90	16.59	12.49
Benchmark (BSE Bankex TRI) Returns (% CAGR)	14.61	13.96	16.34	14.29	13.32
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	1420.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3550.04	1470.63	935.32	465.90	128.49
Scheme Returns (% CAGR)	14.74	15.71	17.79	17.47	13.33
Benchmark (BSE Bankex TRI) Returns (% CAGR)	14.61	13.96	16.34	14.29	13.32
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	3400.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	41861.28	1763.80	1088.79	507.27	126.14
Scheme Returns (% CAGR)	14.25	20.81	24.06	23.57	9.59
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	18.38	25.97	31.45	31.25	23.47
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

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)	1410.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4739.48	1791.57	1100.65	510.39	126.41
Scheme Returns (% CAGR)	19.18	21.25	24.51	24.01	10.03
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	18.38	25.97	31.45	31.25	23.47
Nifty 50 TRI (% CAGR)	14.81	16.76	18.66	17.23	14.70

DISCLAIMERS:

Disclaimer with respect to Nifty Midcap 150 TRI and Nifty Infrastructure Index TRI (Applicable to Taurus Mid Cap Fund and Taurus Infrastructure Fund)

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