

# TAURUS ETHICAL FUND

Invest in Values, Grow with Ethics,  
Put Your Money Where Your **MORALS** Are.



## TAURUS ETHICAL FUND

(An Open-ended equity scheme following an ethical theme.)

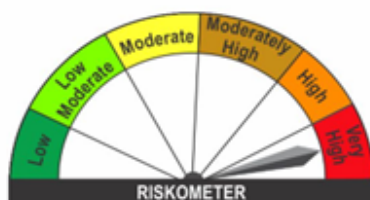
### Name of the Scheme

**Taurus Ethical Fund**  
An Open-ended equity scheme following an ethical theme.

This product is suitable for Investors who are seeking\*

- Long term capital appreciation
- Investment in equity & equity related instruments of companies following an Ethical Set of Principles

### Riskometer Scheme #



Investors understand that their principal will be at very high risk

### Riskometer Scheme Indices



Risk-O-Meter - BSE 500 Shariah TRI

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

\*Source : ICRA

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

## GLOSSARY

### Sharpe Ratio

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

### Beta

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

### Standard Deviation

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

### Risk Free Return

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

### Total Expense Ratio

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

### Tracking Error

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

### Portfolio Turnover Ratio

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

## HOW TO READ A FACTSHEET

### Fund Manager

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

### SIP

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

### NAV

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

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

### Dividend / IDCW

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

## Exit Load

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

## Modified Duration

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

## Standard Deviation

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

## Sharpe Ratio

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

## Beta Ratio (Portfolio Beta)

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

## Average portfolio PE (Average P/E)

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

## Average portfolio dividend yield (Average Dividend Yield)

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

## Net Equity

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

## AUM

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

## Holdings

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

## Nature of Scheme

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

## Rating Profile

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

## INVESTMENT FRAMEWORKS

Over the last year, we have developed and charged forward with a new investment philosophy: Non-dogmatic value investing with a contrarian bias. This new investment approach stands for the strength, resilience, and unwavering determination that are characteristically associated with our eponymous sun sign. It is a multidisciplinary approach that draws on a latticework of mental models across a plethora of different fields. It means that we invest with a focus on the true value of a business without sticking to a single method/framework and often go against the crowd.

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

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

## Types of Stocks We Have

### Tactical Investing

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

### Contrarian Investing

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

### Value Investing

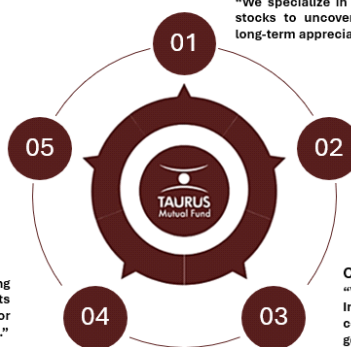
"We specialize in Value Investing, meticulously evaluating stocks to uncover undervalued opportunities, aiming for long-term appreciation by leveraging market inefficiencies."

### Growth Investing

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

### Consistent Compounder Investing

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



## MACROECONOMIC UPDATES

### Global Growth

The IMF has sharply cut its global growth forecast for 2025 by 50 basis points to 2.8%, down from 3.3% projected in January. The 2026 outlook is also lowered to 3.0% from 3.3%. The main cause for the downgrade is heightened trade and policy uncertainty, particularly due to tariff fluctuations under Trump, expected to adversely affect growth. U.S. growth is forecasted to slow significantly to 1.8%, down 0.9 percentage points, driven by policy uncertainty, trade tensions, and weaker demand. The euro area's growth is revised down by 0.2 points to 0.8%. Advanced economies overall are projected to grow 1.4%, 0.5 points lower than January's estimate. Emerging markets and developing economies are expected to slow to 3.7% in 2025, with China's growth cut by 0.6 points to 4.0%.

**Interest Rates:** The Federal Reserve kept interest rates steady in March with a dovish stance, now signaling two rate cuts in 2025, up from one in January. U.S. benchmark yields rose 20bps to 4.55% in May due to tariff-driven inflation and rising budget deficits. Bond yields have increased in most major economies, except India and China, amid concerns over higher deficits and inflation pressures.

### India's Growth

For FY26, the RBI has revised its growth forecast down to 6.5% from 6.7%, citing rising trade tensions and global uncertainty. While weaker external demand may impact India's economy, domestic drivers like consumption and investment remain resilient. The farm sector outlook is positive due to a forecast of an above-normal southwest monsoon in 2025, supporting farm incomes and stabilizing food prices. The RBI has cut rates by 25bps for the second consecutive policy and shifted to an accommodative stance to boost domestic demand. It has ensured ample liquidity by injecting over Rs 9 trillion through OMOs, long-term repo, and USDINR swaps. Inflation is controlled with food prices easing, supported by expected good monsoon and Rabi crops, indicating room for further policy stimulus if needed.

### MONETARY CONDITIONS

Source: B&K Securities

The RBI has declared a dividend of Rs 2.69 trillion to the Centre for FY25, exceeding the budgeted Rs 2.1 trillion but falling short of market expectations of over Rs 3 trillion. This payout comes with a raised risk buffer range of 7.5%–4.5%, higher than last year's 6.5%, likely reflecting global uncertainty. Maintaining the buffer at 7.5% reduced the dividend by around Rs 750 billion compared to if it had remained unchanged. The flexible buffer range allows RBI to sustain high dividends even during years with lower surplus.

RBI has lowered its FY26 CPI inflation forecast to 4.0% (with expectations of around 3.8%), supported by softening food inflation, a strong Rabi crop, and a normal monsoon outlook for 2025. Favorable soft commodity prices, especially crude, also ease inflation risks. Having cut the repo rate by 50bps and infused nearly Rs 9 trillion in long-term liquidity, RBI could potentially reduce rates by another 50bps to 5.0% if required to support demand and growth.

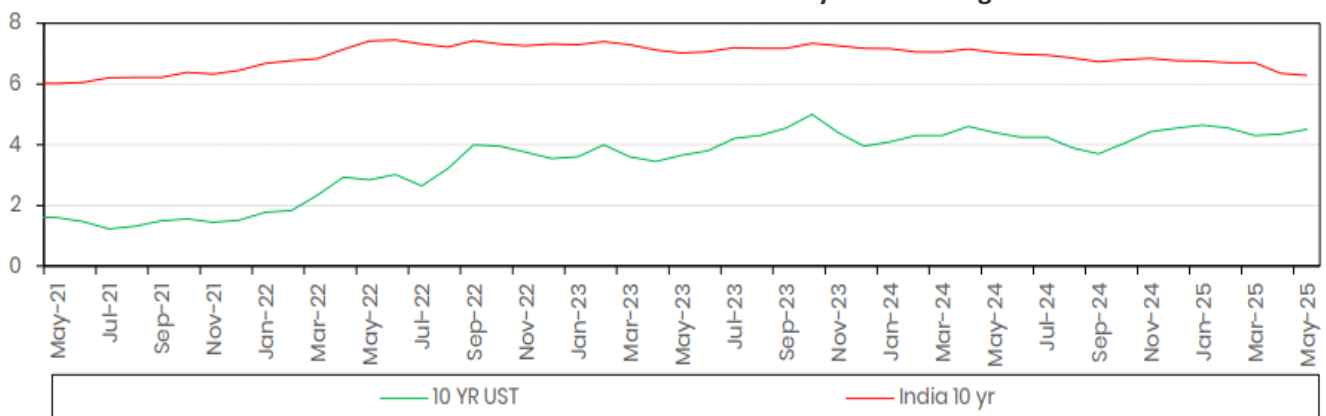
Source: B&K Securities

### PRIVATE SECTOR CAPEX

India's private capital expenditure has slowed, reaching a decade-low share of 33% in total investments in FY24, mainly due to weak spending by unlisted companies amid inflation and global uncertainties.

Conversely, listed companies significantly raised their capex, especially in telecom, oil, chemicals, and power sectors. Although the government's PLI scheme attracted substantial investments, private-sector engagement is essential for sustained economic growth, with manufacturing, infrastructure, and technology sectors showing promising long-term potential.

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



Source: Bloomberg, B&K Research



## MONTHLY INDICATORS

- Manufacturing PMI and Services PMI:** India's manufacturing PMI rose to 58.2 in April, the highest in 10 months, driven by a sharp increase in new business. Notably, new export orders grew at the fastest pace in over 14 years, signaling a possible production shift to India amid changing trade dynamics and US tariff policies. Input costs rose slightly, but were offset by a strong increase in output prices, reaching their highest level since October 2013. The services PMI also expanded, rising to 58.7 in April. New export orders in services accelerated at their fastest pace since July 2024, supported by easing cost pressures and rising prices, with Finance & Insurance leading growth.
- E-way Bill Generation:** E-way bill generation in April reached 119.3 million, up 23.7% YoY but below March's record 124.5 million due to year-end activity. Strong compliance and business growth drove this increase. For FY25, e-way bill generation surged 17.3% year-on-year, reflecting robust economic activity and improved tax compliance.
- Inflation:** April CPI inflation dropped to a 68-month low of 3.16%, down from 3.34% in March. Food inflation eased to 2.14%, with vegetable prices falling 3.1% sequentially to -11%. Pulses and cereal inflation also declined. Core inflation remained steady at 4.10%, while housing and fuel costs stayed controlled.
- Trade Balance:** April, merchant exports rose 9.0% YoY to \$38.5 billion, while imports surged 19.1% to \$64.9 billion, driven mainly by higher crude and electronics imports. The trade deficit widened to \$26.4 billion from \$19.2 billion a year earlier. Goods exports to the US jumped 27.4% to \$8.4 billion amid efforts to beat potential tariff impositions following the suspension of reciprocal tariffs. Services exports increased 17.0% YoY to \$35.3 billion, while imports grew 4.7% to \$17.5 billion. The services surplus expanded to \$17.8 billion, up from \$13.4 billion a year ago.
- GST Collections:** April's GST collection reached a record high of Rs 2.37 trillion, up from Rs 1.96 trillion in March, partly due to year-end factors. This marks a 12.6% year-on-year growth. On a net basis, GST collections were Rs 2.09 trillion compared to Rs 1.92 trillion last year, showing a 9.1% increase, reflecting strong business activity and improved tax compliance.
- Industrial Production:** March industrial production grew by 3.0%, slightly up from 2.9% in February. Growth remained subdued due to sluggish expansion in mining (0.3%) and manufacturing (3.0%) sectors. Electricity production rose strongly by 6.3%. Within manufacturing, key contributors were basic metals (6.9%), mixed sectoral performance.

Source: B&K Securities

## INTER-BANK LIQUIDITY AND RBI

In May, inter-bank liquidity shifted to a large surplus averaging Rs 1.6 trillion, supported by RBI's measures like OMOs, swaps, and long-term repo operations. RBI assured markets of ample liquidity. In April's bi-monthly policy, the MPC unanimously cut the repo rate by 25bps and shifted to an accommodative stance, signaling strong pro-growth intent.

GDP projection for FY26 was lowered to 6.5% from 6.7%, while inflation was revised down to 4.0% from 4.2%. April CPI eased further to 3.16%, driven by softening food prices. The base case anticipates an additional 50bps repo cut in CY25, with a 25bps cut expected in June.

	YoY Growth
Bank Credit	10.0%
Electricity Consumption	2.1%
E-way Bill	23.4%
GST Collection	9.1%

Source: B&K Securities

## EXTERNAL SECTOR

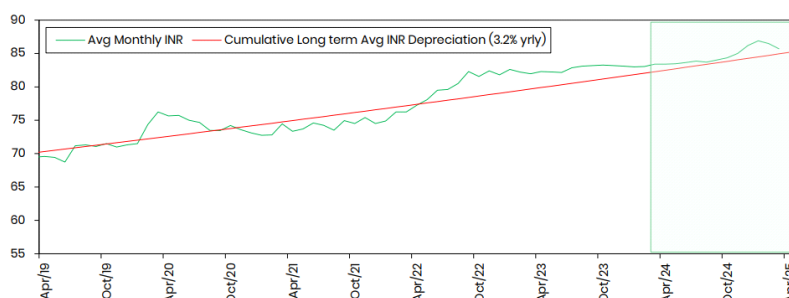
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Services exports increased 17.0% YoY to \$35.3 billion, with imports up 4.7% to \$17.5 billion. The services surplus expanded to \$17.8 billion. The current account deficit for FY25 is expected at \$39 billion, or 0.9% of GDP.

Source: B&K Securities

## CURRENCY

The INR strengthened in April to 85.0 intra-day before closing at 85.4, rebounding from its earlier 86.0–88.0 range. This recovery was supported by improved capital market sentiment, a weaker dollar index, FPI inflows, and RBI's \$25 billion USD/INR swap, despite ongoing trade and tariff uncertainties.



Long Term INR; Source: Bloomberg Research

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

Source: B&K Securities

## SECTORAL OUTLOOK

### REAL ESTATE

India's real estate sector in 2025 is witnessing strong growth across residential, commercial, and alternative asset classes. The residential market, in particular, is experiencing record-breaking deals, especially in Mumbai, where limited supply and high demand in premium micro-markets are driving up property prices. During the fourth quarter of FY25, prices increased in 48 out of 50 major cities, reflecting a widespread upward trend. In the Delhi-NCR region, Gurgaon's Southern Peripheral Road stands out as a hotspot for real estate development, with projects valued at ₹50,000 crore launched since 2022 and an equal amount planned over the next three years.

Despite a 5.9% decline in existing home sales in March, new home sales have seen a healthy increase, rising 7.4% month-on-month and 6% year-on-year, primarily fueled by activity in southern India. Builders are grappling with cost inflation

due to tariffs, limiting their ability to reduce prices. Interestingly, median prices for new and resale homes are nearing convergence around \$403,000. Urban redevelopment is gaining momentum as well, with the Brihanmumbai Municipal Corporation attracting interest from 45-50 builders for slum rehabilitation projects. Government initiatives, such as Maharashtra's micro-zoning policy aimed at aligning Ready Reckoner rates with actual market conditions, further support the sector.

Overall, the Indian real estate market in 2025 is characterized by robust demand, substantial investment, and proactive policy measures, suggesting a positive and dynamic outlook for the industry moving forward.

Sources: The Economic Times, The Times of India, Budget

## FINANCIAL SERVICES

India's financial services sector continues to exhibit strong momentum, driven by improved banking fundamentals, the rapid evolution of fintech, and proactive regulatory measures. Public sector banks reported record net profits of ₹1.78 lakh crore in FY25, marking a 26% increase over the previous year, largely due to higher lending income, treasury gains, and lower provisioning for bad loans. Asset quality has strengthened, with the RBI projecting continued improvement through FY25, supported by real-time supervisory mechanisms and greater financial discipline across the sector.

Non-Banking Financial Companies (NBFCs) are expected to outpace banks in credit growth, as their business models have proved to be more resilient to interest rate fluctuations and economic cycles. NBFCs are also benefiting from growing retail demand and expanding formalization of credit in semi-urban and rural markets. Their diversified loan portfolios, particularly in vehicle finance, housing, and MSME lending,

continue to gain traction. Meanwhile, the fintech sector is undergoing significant expansion, focusing on secure, low-cost, and inclusive digital financial services. India's fintech market is projected to grow at a CAGR of over 30% in the coming years, with rising consumer trust and rapid adoption of digital payment platforms fueling the momentum.

The insurance segment is also seeing a steady recovery, with life insurance expected to grow at over 10% annually, positioning India to become the second-largest insurance market in Asia over the next decade. On the regulatory front, the RBI is advancing digital banking reforms, scaling up Central Bank Digital Currency (CBDC) pilots, and strengthening norms around digital lending and consumer protection. These developments underscore a sector poised for sustainable growth, characterized by digitization, financial inclusion, and greater systemic resilience.

*Sources: Times of India, Reuters,  
Economic Times*

## OIL & GAS

India's oil and gas sector is experiencing strong growth in 2025, fueled by increasing domestic demand, energy security priorities, and substantial infrastructure investments. The country is expected to contribute about a quarter of the global oil demand growth this year, overtaking other major economies, with total consumption projected to surpass 6 million barrels per day. This surge is driven by expanding transportation needs, ongoing infrastructure projects, and a rapidly growing industrial base.

Significant investments are being made in refining, petrochemical capacities, and LNG terminals, particularly in eastern and northeastern regions. Government policies are strongly focused on developing a "gas-based economy," aiming to increase the share of natural gas in the energy mix from the current 6% to 15% by 2030. City Gas Distribution (CGD) networks are expanding rapidly across smaller cities and towns through recent bidding

rounds, enhancing access to cleaner fuel sources in less urbanized areas.

In parallel, clean energy and diversification efforts are gaining momentum, with increased investment in green hydrogen production, ethanol blending targets of 20% by 2025, and electric vehicle infrastructure development. Despite these positive trends, refining margins face challenges due to growing global refining capacity, and marketing margins remain volatile because of regulated retail fuel prices. Although India's heavy reliance on crude imports poses geopolitical risks, strategic oil reserves and new international agreements help safeguard supply stability. Overall, the sector is poised for steady growth supported by evolving energy policies, infrastructure expansion, and rising consumer demand nationwide.

*Sources: Press Information Bureau (PIB),  
Financial Times*

## METALS & MINING

India's metal and mining sector is set for strong growth in FY2025-26, driven by rising domestic demand, supportive government policies, and changing global market trends. The steel industry is leading this momentum, with production increasing significantly over recent years and ambitious targets to reach 300 million tonnes by 2031. This growth is fueled by ongoing infrastructure projects and industrial development across the country.

Other key metals like aluminium and copper are also seeing positive trends. Aluminium prices have rebounded after a slump, while copper demand is rising due to industrial needs and the push for cleaner energy solutions. However, markets

for nickel and zinc remain mixed, with oversupply impacting prices despite some short-term gains.

Government reforms are playing a vital role in supporting the sector's expansion, focusing on boosting local production and reducing import reliance. Policies introduced in the latest budget promote mining of critical minerals, aligning with broader goals to strengthen domestic manufacturing. With increasing adoption of technology and environmental standards, India's metal and mining industry is well-positioned to become a significant player in the global market, meeting both industrial demand and sustainability objectives.

*Sources: The Times of India, The Financial Express,  
The Economic Times*

## ABSOLUTE RETURNS (%)

Benchmark	May-25	YTD FY26
India		
NIFTY 50 - TRI	1.92	7.08
Nifty Midcap 100 - TRI	6.16	12.17
Nifty Smallcap 250 - TRI	9.64	12.04
BSE 500 - TRI	3.54	8.20
BSE AUTO Index - TRI	4.79	10.06
BSE BANKEX - TRI	1.14	7.99
BSE Capital Goods - TRI	13.25	15.06
BSE Fast Moving Consumer Goods - TRI	-0.07	5.90
BSE Health Care - TRI	0.95	4.36
BSE Information Technology - TRI	5.81	5.14
BSE METAL Index - TRI	5.89	0.69
BSE OIL & GAS Index - TRI	2.03	6.88
BSE Power Index - TRI	2.39	4.65
BSE SENSEX - TRI	1.75	7.41
International		
CAC 40	3.90	0.73
DAX	6.67	6.47
FTSE 100	3.76	2.48
Hang Seng	5.91	1.27
Nasdaq	4.15	6.57
Nikkei 225	2.23	0.20
Shanghai Composite	3.90	0.73

Source: Ace MF; Date: 31/05/2025

## Scheme NAV vs. Benchmark Price Performance

### TAURUS FLEXI CAP FUND DIRECT – BSE 500 TRI

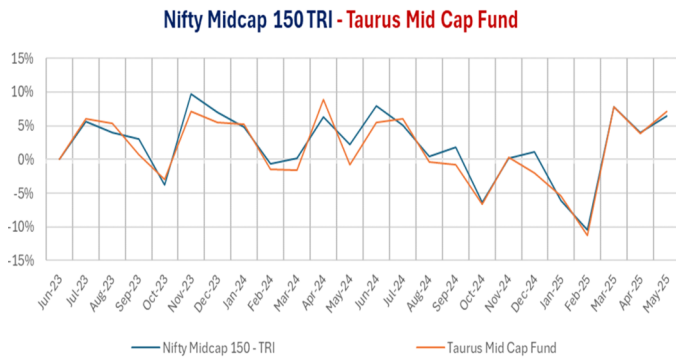


### TAURUS FLEXI CAP FUND DIRECT – BSE 500 SHARIAH TRI





## TAURUS MIDCAP FUND DIRECT – NIFTYMIDCAP 150TRI



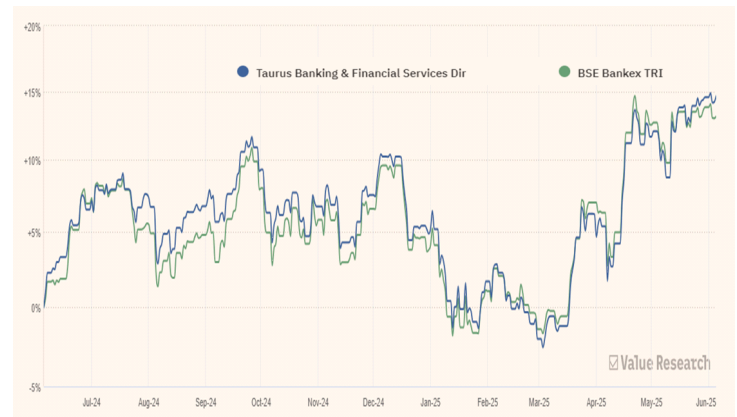
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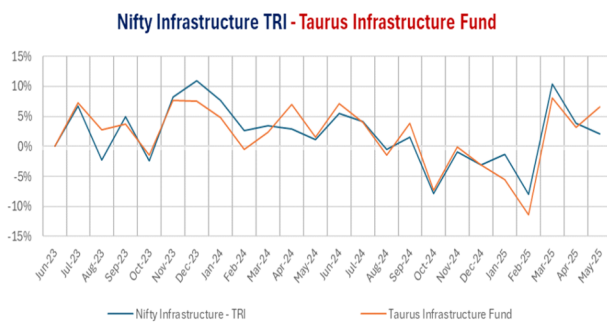
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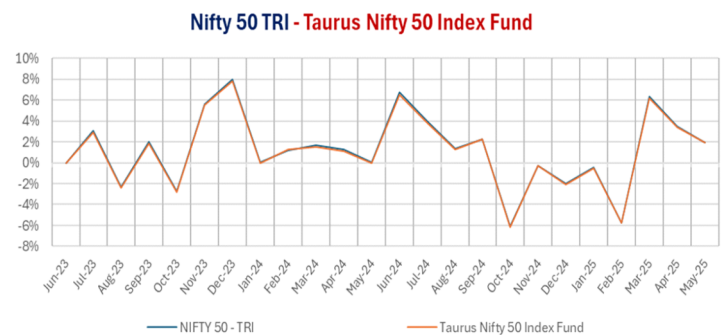
## TAURUS BANKING & FINANCIAL SERVICES FUND DIRECT – BSE BANKEXTRI



## TAURUS INFRASTRUCTUREFUND DIRECT – NIFTY INFRASTRUCTURE TRI

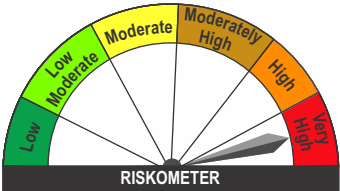
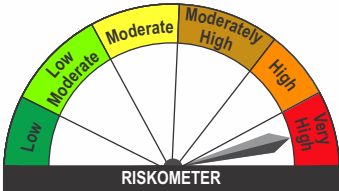
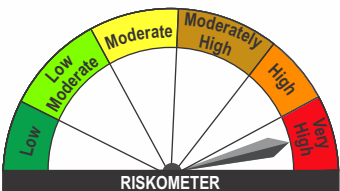
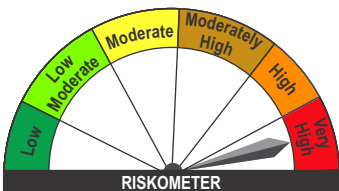
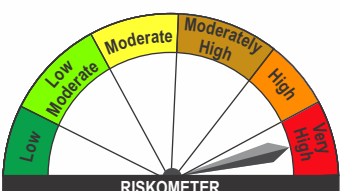
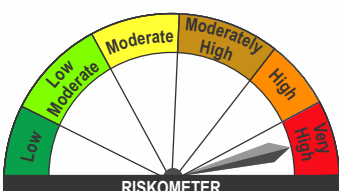
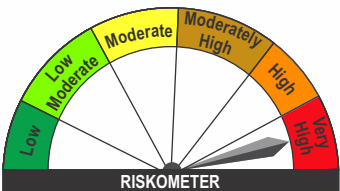
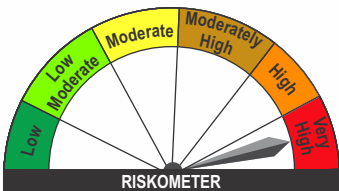


## TAURUS NIFTY 50 INDEX FUND DIRECT – NIFTY 50 TRI

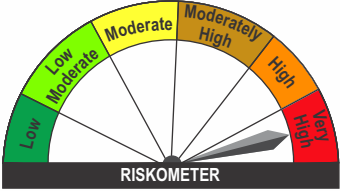
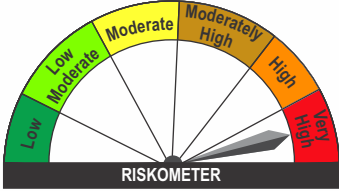
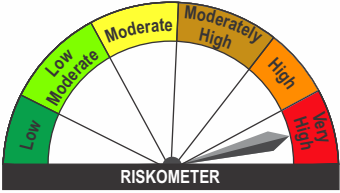
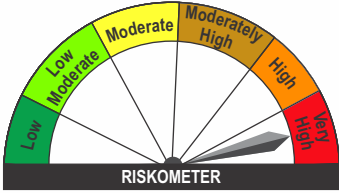
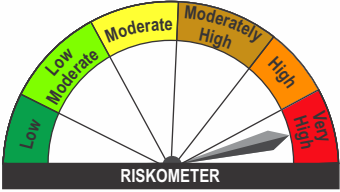
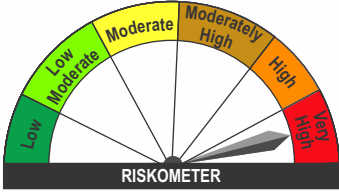
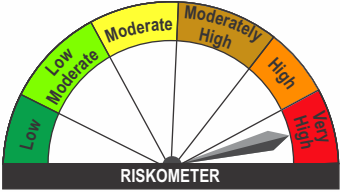
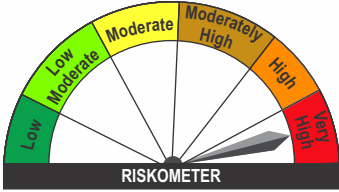


Source: Ace MF; Date: 31/05/2025

# SCHEMES - PRODUCT LABELING

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<b>Taurus Flexi Cap Fund</b> An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity &amp; equity related instruments - flexi-cap in nature</li> </ul>	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - BSE 500 TRI</p>
<b>Taurus Large Cap Fund</b> An open ended equity scheme predominately investing in large cap stocks. This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity &amp; equity related instruments - focus on large cap stocks</li> </ul>	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - Taurus Large Cap Fund - (Indices) - BSE 100 TRI</p>
<b>Taurus Mid Cap Fund</b> An Open ended equity scheme predominantly investing in mid-cap stocks. This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity &amp; equity related instruments predominantly investing in mid cap stocks.</li> </ul>	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - Taurus Mid Cap Fund - (Indices) - Nifty Midcap 150 TRI</p>
<b>Taurus Nifty 50 Index Fund</b> An open ended scheme replicating / tracking Nifty 50 index. This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity securities by replicating Nifty 50</li> </ul>	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - Nifty 50 TRI</p>

# SCHEMES - PRODUCT LABELING

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
<b>Taurus ELSS Tax Saver Fund</b> An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	 <p>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>
This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments</li> </ul>		
<b>Taurus Ethical Fund</b> An Open-ended equity scheme following an ethical theme.	 <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>
This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments of companies following an Ethical Set of Principles</li> </ul>		
<b>Taurus Infrastructure Fund</b> An Open ended equity scheme investing in 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>
This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments of companies from Infrastructure Sector</li> </ul>		
<b>Taurus Banking &amp; Financial Services Fund</b> An open ended equity scheme investing in stocks belonging to Banking & Financial Services (BFSI) 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>
This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity &amp; equity related instruments of companies from Banking &amp; Financial sector</li> </ul>		

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

\*Source : ICRA

# TAURUS FLEXI CAP FUND

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

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



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

## SCHEME FEATURES

### Investment Objective

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

### Fund Manager

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

Total work experience: 19 yrs

### Date of Allotment

January 29, 1994

### Benchmark

BSE 500 TRI

### Monthly AUM

Monthly Average AUM : ₹ 351.66 Cr.

Month End AUM : ₹ 356.88 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	₹ 107.91	₹ 222.38
Direct Plan	₹ 116.71	₹ 231.32

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.64 %

Direct Plan : 2.58%

\*Including additional expenses and GST on management fees.

## Quantitative Data

### Regular Plan :

Sharpe Ratio: 0.42

Standard Deviation: 16.21%

Beta: 1.03

Portfolio Turnover: 0.72

## 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. 222.69** Lakhs which is 0.62% 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 30th May 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Flexi Cap Fund (G)	Rs. 94.85

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?

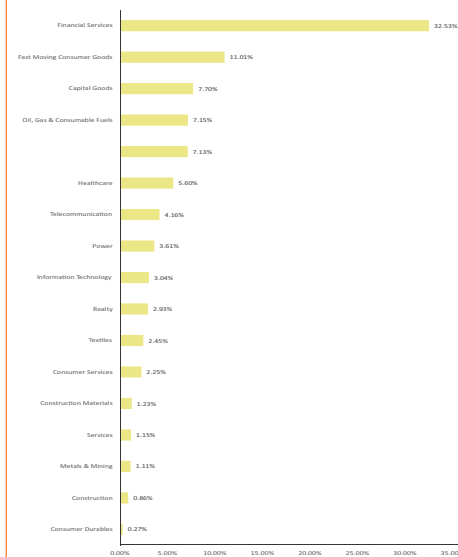
- Invest in high quality business with good growth prospects diversified across industries.
- One Stop Shop for investors to get exposure to companies across Large/Mid/Small market capitalisation.

**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.

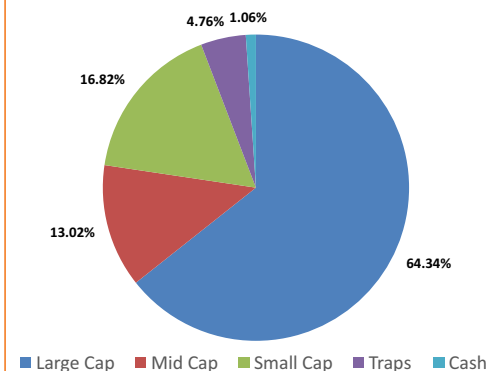
## PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	9.72%
ITC Ltd.	Fast Moving Consumer Goods	8.01%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	4.93%
ICI Bank Ltd.	Financial Services	4.71%
Axis Bank Ltd.	Financial Services	4.18%
KEI Industries Ltd.	Capital Goods	3.67%
Bharti Airtel Ltd.	Telecommunication	3.52%
DLF Ltd.	Realty	2.93%
Coal India Ltd.	Oil, Gas & Consumable Fuels	2.86%
State Bank of India	Financial Services	2.71%
Ambika Cotton Mills Ltd.	Textiles	2.45%
Kotak Mahindra Bank Ltd.	Financial Services	2.30%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	2.13%
Computer Age Management Services Ltd.	Financial Services	2.12%
Union Bank of India	Financial Services	2.06%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	2.00%
Transrail Lighting Ltd.	Capital Goods	1.86%
Astral Ltd.	Capital Goods	1.75%
Power Grid Corporation of India Ltd.	Power	1.71%
HCL Technologies Ltd.	Information Technology	1.56%
Yatharth Hospital & Trauma Care Services Limited	Healthcare	1.43%
The New India Assurance Company Ltd.	Financial Services	1.40%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.38%
Life Insurance Corporation Of India	Financial Services	1.22%
NTPC Ltd.	Power	1.21%
Go Fashion (India) Ltd.	Consumer Services	1.20%
MSTC Ltd.	Services	1.15%
Steel Authority of India Ltd.	Metals & Mining	1.11%
Hindustan Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	1.09%
REC Ltd.	Financial Services	1.09%
Jindal Drilling & Industries Ltd.	Oil, Gas & Consumable Fuels	1.06%
Equitas Small Finance Bank Ltd.	Financial Services	1.01%
Dr. Reddy's Laboratories Ltd.	Healthcare	1.01%
Colgate Palmolive (India) Ltd.	Fast Moving Consumer Goods	1.00%
Divi's Laboratories Ltd.	Healthcare	0.97%
Infosys Ltd.	Information Technology	0.94%
Narayana Hrudayalaya Ltd.	Healthcare	0.89%
AFCONS Infrastructure Ltd.	Construction	0.86%
HBL Engineering Ltd.	Automobile and Auto Components	0.82%
Cipla Ltd.	Healthcare	0.75%
Grasim Industries Ltd.	Construction Materials	0.72%
JSW Energy Ltd.	Power	0.69%
Vodafone Idea Ltd.	Telecommunication	0.64%
Aditya Birla Lifestyle Brands Ltd.	Consumer Services	0.59%
Sun Pharmaceutical Industries Ltd.	Healthcare	0.56%
Wipro Ltd.	Information Technology	0.54%
Sanghi Industries Ltd.	Construction Materials	0.51%
Chemtech Industrial Valves Ltd.	Capital Goods	0.42%
Aditya Birla Fashion and Retail Ltd.	Consumer Services	0.29%
Thangamayil Jewellery Ltd.	Consumer Durables	0.27%
Shoppers Stop Ltd.	Consumer Services	0.17%
Wellwin Industry Ltd.	#N/A	0.00%
<b>Total Equity</b>		<b>94.18%</b>
Cash & Cash Equivalent/TREPS		5.82%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	52
Top 10 Stocks	47.25%
Top 5 Stocks	31.56%
Top 3 Sectors	51.23%



# TAURUS ETHICAL FUND

(An Open-ended equity scheme following an ethical theme)



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

## SCHEME FEATURES

### Investment Objective

The prime objective of the scheme is 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/ethical set of principles. There is no assurance that the investment objective of the Scheme will be achieved.

### Fund Manager

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

### Date of Allotment

April 6, 2009

### Benchmark

BSE 500 Shariah TRI

### Monthly AUM

Monthly Average AUM : ₹ 295.14 Cr.  
Month End AUM : ₹ 303.25 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	₹ 84.49	₹ 124.99	₹ 124.97
Direct Plan	₹ 94.31	₹ 140.49	₹ 46.04

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.39%  
Direct Plan : 0.97%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.46  
Standard Deviation: 15.16%  
Beta: 0.95  
Portfolio Turnover: 1.14

Aggregate amount invested by the AMC and its Key Employees in Taurus Ethical Fund is **Rs. 106.37** Lakhs which is 0.35% 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 30th May 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Ethical Fund (G)	Rs. 41.45

### Why Taurus Ethical Fund?

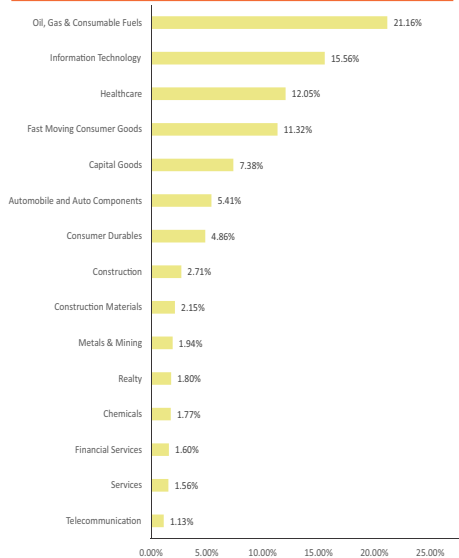
- Offers opportunities to invest in Shariah compliant companies within BSE 500 Index.
- Scheme aims to invest in great businesses trading at attractive valuations.
- Diversified portfolio with predominantly Largecap stocks and tactical exposure to Midcap stocks & Smallcap stocks.

**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.

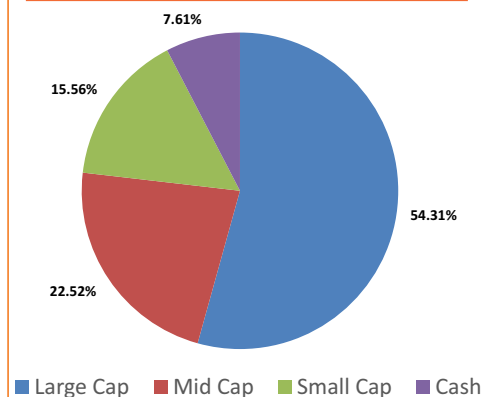
## PORTFOLIO

Security Name	Industry	% of Net Asset
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	8.92%
Infosys Ltd.	Information Technology	4.23%
Tata Consultancy Services Ltd.	Information Technology	4.14%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	3.90%
Narayana Hrudayalaya Ltd.	Healthcare	3.73%
Polycab India Ltd.	Capital Goods	3.33%
Hindustan Unilever Ltd.	Fast Moving Consumer Goods	3.02%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	2.98%
Asian Paints Ltd.	Consumer Durables	2.54%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	2.49%
Marico Ltd.	Fast Moving Consumer Goods	2.40%
Oracle Financial Services Software Ltd.	Information Technology	2.36%
Larsen & Toubro Ltd.	Construction	2.35%
Astral Ltd.	Capital Goods	2.26%
Coal India Ltd.	Oil, Gas & Consumable Fuels	2.10%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	1.99%
Colgate Palmolive (India) Ltd.	Fast Moving Consumer Goods	1.94%
Voltas Ltd.	Consumer Durables	1.88%
Cipla Ltd.	Healthcare	1.86%
DLF Ltd.	Realty	1.80%
Glaxosmithkline Pharmaceuticals Ltd.	Healthcare	1.77%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	Chemicals	1.77%
Tata Technologies Ltd.	Information Technology	1.75%
Endurance Technologies Ltd.	Automobile and Auto Components	1.62%
Computer Age Management Services Ltd.	Financial Services	1.60%
Container Corporation of India Ltd.	Services	1.56%
HCL Technologies Ltd.	Information Technology	1.48%
Castrol India Ltd.	Oil, Gas & Consumable Fuels	1.41%
BEML Ltd.	Capital Goods	1.41%
Aurobindo Pharma Ltd.	Healthcare	1.40%
Nestle India Ltd.	Fast Moving Consumer Goods	1.35%
Hindalco Industries Ltd.	Metals & Mining	1.28%
Dr. Reddy's Laboratories Ltd.	Healthcare	1.27%
ACC Ltd.	Construction Materials	1.24%
Mahanagar Gas Ltd.	Oil, Gas & Consumable Fuels	1.23%
Tejas Networks Ltd.	Telecommunication	1.13%
Petronet LNG Ltd.	Oil, Gas & Consumable Fuels	1.11%
Laurus Labs Ltd.	Healthcare	0.98%
Grasim Industries Ltd.	Construction Materials	0.90%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	0.82%
Alembic Pharmaceuticals Ltd.	Healthcare	0.66%
National Aluminium Company Ltd.	Metals & Mining	0.66%
Godrej Consumer Products Ltd.	Fast Moving Consumer Goods	0.62%
Wipro Ltd.	Information Technology	0.58%
L&T Technology Services Ltd.	Information Technology	0.58%
Cyient Ltd.	Information Technology	0.44%
Cera Sanitaryware Ltd.	Consumer Durables	0.44%
Voltamp Transformers Ltd.	Capital Goods	0.37%
Divi's Laboratories Ltd.	Healthcare	0.37%
Engineers India Ltd.	Construction	0.37%
<b>Total Equity</b>		<b>92.39%</b>
Cash & Cash Equivalent		7.61%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	50
Top 10 Stocks	39.27%
Top 5 Stocks	24.92%
Top 3 Sectors	48.77%

# Taurus Mid Cap Fund

(earlier known as Taurus Discovery (Midcap) Fund)

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



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

## SCHEME FEATURES

### Investment Objective

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

### Fund Manager

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

Total work experience: 19 yrs

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

Total work experience: 12 yrs

### Date of Allotment

September 5, 1994

### Benchmark

Nifty Midcap 150 TRI

### Monthly AUM

Monthly Average AUM : ₹ 123.49 Cr.

Month End AUM : ₹ 128.00 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	₹ 106.82	₹ 119.83
Direct Plan	₹ 112.30	₹ 126.42

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.56%

Direct Plan : 2.16%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.50

Standard Deviation: 18.17%

Beta: 1.00

Portfolio Turnover: 0.81

## 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. 132.59** Lakhs which is 1.04% 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 30th May 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Mid Cap Fund (G)	Rs. 36.12

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).

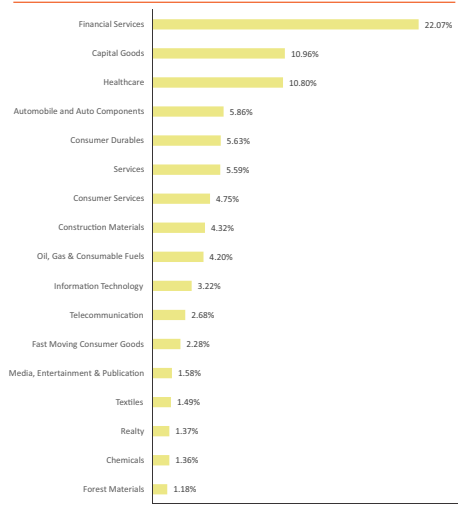
### Why Taurus Mid Cap Fund?

- 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.

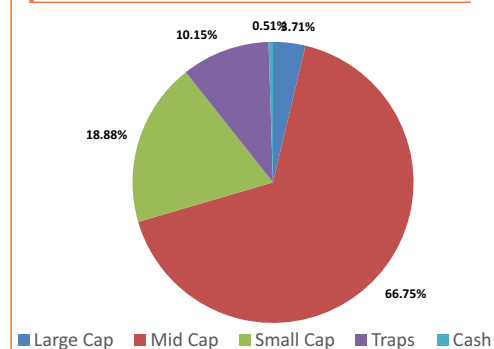
## PORTFOLIO

Security Name	Industry	% of Net Asset
Bank Of India	Financial Services	3.82%
Aurobindo Pharma Ltd.	Healthcare	3.68%
Aditya Birla Capital Ltd.	Financial Services	3.63%
Container Corporation of India Ltd.	Services	3.49%
Dalmia Bharat Ltd.	Construction Materials	3.44%
Hindustan Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	3.31%
Inox Wind Energy Ltd.	Capital Goods	3.20%
Voltas Ltd.	Consumer Durables	2.91%
The Federal Bank Ltd.	Financial Services	2.89%
Creditaccess Grameen Ltd.	Financial Services	2.80%
Yatharth Hospital & Trauma Care Services Limited	Healthcare	2.78%
Schaeffler India Ltd.	Automobile and Auto Components	2.61%
The Indian Hotels Company Ltd.	Consumer Services	2.59%
AU Small Finance Bank Ltd.	Financial Services	2.50%
Coforge Ltd.	Information Technology	2.42%
Abbott India Ltd.	Healthcare	2.38%
Astral Ltd.	Capital Goods	2.34%
Endurance Technologies Ltd.	Automobile and Auto Components	2.24%
KEI Industries Ltd.	Capital Goods	2.03%
LIC Housing Finance Ltd.	Financial Services	1.98%
Glaxosmithkline Pharmaceuticals Ltd.	Healthcare	1.96%
Vodafone Idea Ltd.	Telecommunication	1.96%
REC Ltd.	Financial Services	1.90%
ITC Ltd.	Fast Moving Consumer Goods	1.81%
PVR Inox Ltd.	Media, Entertainment & Publication	1.58%
METRO BRANDS LTD.	Consumer Durables	1.53%
Faze Three Ltd.	Textiles	1.49%
GMR Airports Ltd.	Services	1.48%
Samhi Hotels Ltd.	Consumer Services	1.42%
Obero Realty Ltd.	Realty	1.37%
HDFC Asset Management Company Ltd.	Financial Services	1.30%
Apar Industries Ltd.	Capital Goods	1.27%
The New India Assurance Company Ltd.	Financial Services	1.24%
Hindware Home Innovation Limited	Consumer Durables	1.20%
Aditya Birla Real Estate Ltd.	Forest Materials	1.18%
Chemtech Industrial Valves Ltd.	Capital Goods	1.09%
HBL Engineering Ltd.	Automobile and Auto Components	1.01%
Oil India Ltd.	Oil, Gas & Consumable Fuels	0.89%
Deepak Nitrite Ltd.	Chemicals	0.89%
ACC Ltd.	Construction Materials	0.88%
Oracle Financial Services Software Ltd.	Information Technology	0.79%
Bharat Heavy Electricals Ltd.	Capital Goods	0.72%
Tata Communications Ltd.	Telecommunication	0.72%
MSTC Ltd.	Services	0.62%
Aditya Birla Lifestyle Brands Ltd.	Consumer Services	0.49%
Colgate Palmolive (India) Ltd.	Fast Moving Consumer Goods	0.48%
Linde India Ltd.	Chemicals	0.47%
Bharat Dynamics Ltd.	Capital Goods	0.31%
Aditya Birla Fashion and Retail Ltd.	Consumer Services	0.24%
<b>Total Equity</b>		<b>89.34%</b>
Cash & Cash Equivalent/TREPS		10.66%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	49
Top 10 Stocks	33.16%
Top 5 Stocks	18.05%
Top 3 Sectors	43.82%

# TAURUS ELSS TAX SAVER FUND

(earlier known as Taurus Tax Shield)

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



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

## SCHEME FEATURES

### Investment Objective

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

### Fund Manager

Mr. Anuj Kapil (w.e.f August 07, 2023)

Total work experience: 19 yrs

### Date of Allotment

March 31, 1996

### Benchmark

BSE 500 TRI

### Monthly AUM

Monthly Average AUM : ₹ 77.22 Cr.

Month End AUM : ₹ 78.50 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	₹ 85.86	₹ 183.27
Direct Plan	₹ 91.98	₹ 199.57

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.44%

Direct Plan : 1.79%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.77

Standard Deviation: 12.32%

Beta: 0.75

Portfolio Turnover: 0.70

**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. 211.66** Lakhs which is 2.70% 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 30th May 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus ELSS Tax Saver Fund (G)	Rs. 25.84

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

## Why Taurus ELSS Tax Saver Fund?

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

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

**Market cap Agnostic**

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

**Long term Capital Appreciation**

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

**Balanced Portfolio Construction**

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

**Rational Approach**

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

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

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

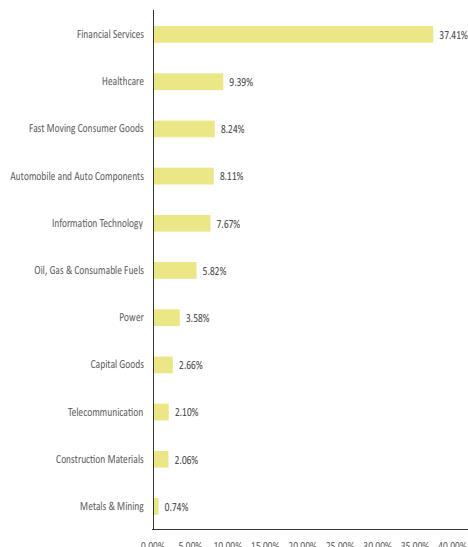
**Basket Approach in Select Sectors**

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

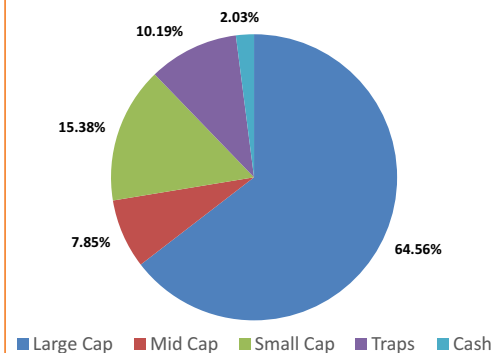
## PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	9.47%
Bajaj Holdings & Investment Ltd.	Financial Services	8.89%
ITC Ltd.	Fast Moving Consumer Goods	7.87%
ICICI Bank Ltd.	Financial Services	7.70%
Narayana Hrudayalaya Ltd.	Healthcare	5.19%
Axis Bank Ltd.	Financial Services	4.35%
HL Engineering Ltd.	Automobile and Auto Components	3.93%
Power Grid Corporation of India Ltd.	Power	3.58%
Coal India Ltd.	Oil, Gas & Consumable Fuels	3.29%
HCL Technologies Ltd.	Information Technology	2.96%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	2.78%
Cipla Ltd.	Healthcare	2.57%
Hindustan Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	2.53%
Punjab National Bank	Financial Services	2.45%
Infosys Ltd.	Information Technology	2.11%
Bharti Airtel Ltd.	Telecommunication	2.10%
Oracle Financial Services Software Ltd.	Information Technology	2.06%
Computer Age Management Services Ltd.	Financial Services	2.04%
Divi's Laboratories Ltd.	Healthcare	1.62%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	1.39%
Canara Bank	Financial Services	1.36%
The New India Assurance Company Ltd.	Financial Services	1.15%
Transrail Lighting Ltd.	Capital Goods	1.04%
Chemtech Industrial Valves Ltd.	Capital Goods	0.89%
Grasim Industries Ltd.	Construction Materials	0.86%
Steel Authority of India Ltd.	Metals & Mining	0.74%
TD Power Systems Ltd.	Capital Goods	0.72%
Visaka Industries Limited	Construction Materials	0.63%
Sanghi Industries Ltd.	Construction Materials	0.57%
Tech Mahindra Ltd.	Information Technology	0.55%
Associated Alcohols & Breweries Ltd.	Fast Moving Consumer Goods	0.37%
<b>Total Equity</b>		<b>87.78%</b>
Cash & Cash Equivalent/TREPS		12.22%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	31
Top 10 Stocks	57.23%
Top 5 Stocks	39.12%
Top 3 Sectors	55.04%

# TAURUS LARGE CAP FUND

(earlier known as Taurus Largecap Equity Fund)

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



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

## SCHEME FEATURES

### Investment Objective

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

### Fund Manager

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

Total work experience: 19 yrs

### Date of Allotment

February 28, 1995

### Benchmark

BSE 100 TRI

### Monthly AUM

Monthly Average AUM : ₹ 49.12 Cr.

Month End AUM : ₹ 49.31 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	₹ 67.47	₹ 154.03
Direct Plan	₹ 71.76	₹ 162.91

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.59%

Direct Plan : 2.41%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.46

Standard Deviation: 16.95%

Beta: 1.11

Portfolio Turnover: 0.87

## 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. 69.63 Lakhs** which is 1.41% 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 30th May 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Large Cap Fund(G)	Rs. 12.39

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?

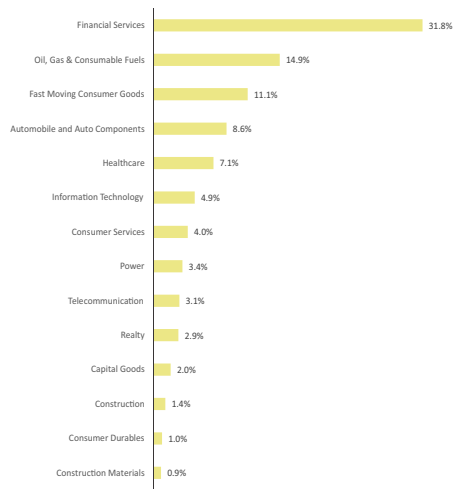
- It endeavours to generate Alpha by investing in the good businesses trading at attractive valuations from the index and taking tactical exposure to emerging large cap leaders.
- Large cap universe usually consists of leaders from various industries with high governance standards.

**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.

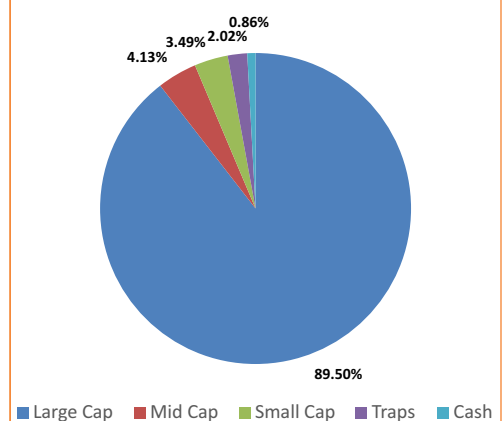
## PORTFOLIO

Security Name	Industry	% of Net Asset
ITC Ltd.	Fast Moving Consumer Goods	8.76%
HDFC Bank Ltd.	Financial Services	8.49%
ICICI Bank Ltd.	Financial Services	6.57%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	5.74%
Indian Oil Corporation Ltd.	Oil, Gas & Consumable Fuels	5.64%
State Bank of India	Financial Services	5.40%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	4.64%
Eternal Ltd.	Consumer Services	4.04%
Axis Bank Ltd.	Financial Services	3.61%
Power Grid Corporation of India Ltd.	Power	3.42%
Bajaj Finserv Ltd.	Financial Services	3.28%
Bharti Airtel Ltd.	Telecommunication	3.05%
DLF Ltd.	Realty	2.94%
Cipla Ltd.	Healthcare	2.81%
The New India Assurance Company Ltd.	Financial Services	2.75%
Coal India Ltd.	Oil, Gas & Consumable Fuels	2.59%
Varun Beverages Ltd.	Fast Moving Consumer Goods	2.36%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	2.05%
Transrail Lighting Ltd.	Capital Goods	2.02%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	1.78%
Sun Pharmaceutical Industries Ltd.	Healthcare	1.72%
Cholamandalam Investment and Fin Co. Ltd.	Financial Services	1.68%
Laurus Labs Ltd.	Healthcare	1.47%
Larsen & Toubro Ltd.	Construction	1.39%
Tata Technologies Ltd.	Information Technology	1.38%
Infosys Ltd.	Information Technology	1.37%
HCL Technologies Ltd.	Information Technology	1.16%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.10%
Divi's Laboratories Ltd.	Healthcare	1.07%
Titan Company Ltd.	Consumer Durables	1.00%
Wipro Ltd.	Information Technology	0.95%
Grasim Industries Ltd.	Construction Materials	0.88%
<b>Total Equity</b>		<b>97.12%</b>
Cash & Cash Equivalent/TREPS		2.88%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	32
Top 10 Stocks	56.31%
Top 5 Stocks	35.20%
Top 3 Sectors	57.82%



# TAURUS BANKING & FINANCIAL SERVICES FUND

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



## SCHEME FEATURES

### Investment Objective

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

### Fund Manager

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

Total work experience: 19 yrs

### Date of Allotment

May 22, 2012

### Benchmark

BSE Bankex TRI

### Monthly AUM

Monthly Average AUM : ₹ 11.88 Cr.

Month End AUM : ₹ 12.10 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	₹ 48.31	₹ 53.97
Direct Plan	₹ 59.55	₹ 60.24

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.43%

Direct Plan : 1.57%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.68

Standard Deviation: 14.94%

Beta: 0.96

Portfolio Turnover: 0.31

Aggregate amount invested by the AMC and its Key Employees in Taurus Banking & Financial Services Fund is **Rs. 28.84** Lakhs which is 2.38% 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 30th May 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Banking & Financial Services Fund (G)	Rs. 3.32

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?

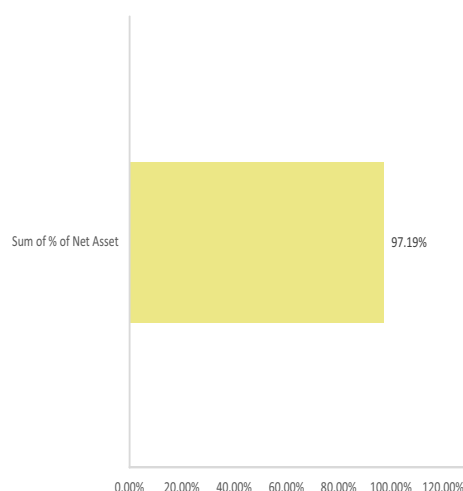
- Since the banking system is the backbone of any growing economy, we are optimistic on the Indian BFSI Space.
- Post the reforms by the current government, Indian BFSI space is structurally in a sweet spot for long term growth.
- Positioned to benefit from improving financial inclusion across the country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

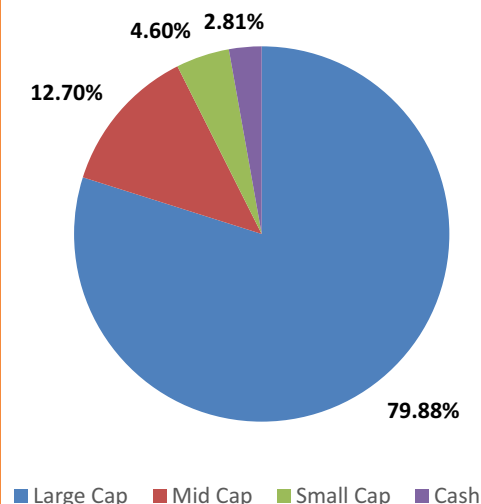
## PORTFOLIO

Security Name	Industry	% of Net Asset
ICICI Bank Ltd.	Financial Services	21.21%
HDFC Bank Ltd.	Financial Services	20.82%
Axis Bank Ltd.	Financial Services	11.18%
State Bank of India	Financial Services	10.26%
Kotak Mahindra Bank Ltd.	Financial Services	8.10%
Bajaj Holdings & Investment Ltd.	Financial Services	3.33%
Creditaccess Grameen Ltd.	Financial Services	3.18%
The New India Assurance Company Ltd.	Financial Services	2.90%
Union Bank of India	Financial Services	2.84%
Life Insurance Corporation Of India	Financial Services	2.04%
Aditya Birla Capital Ltd.	Financial Services	1.87%
Shriram Finance Ltd.	Financial Services	1.82%
Canara Bank	Financial Services	1.79%
IndusInd Bank Ltd.	Financial Services	1.78%
The Federal Bank Ltd.	Financial Services	1.53%
Computer Age Management Services Ltd.	Financial Services	1.43%
Jio Financial Services Ltd.	Financial Services	1.14%
<b>Total Equity</b>		<b>97.19%</b>
Cash & Cash Equivalent		2.81%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	17
Top 10 Stocks	84.85%
Top 5 Stocks	71.56%
Top 3 Sectors	97.19%

# TAURUS INFRASTRUCTURE FUND

(An Open ended equity scheme investing in Infrastructure sector)



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

## SCHEME FEATURES

### Investment Objective

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

### Fund Manager

Mr. Anuj Kapil (w.e.f November 15, 2023)

Total work experience: 19 yrs

### Date of Allotment

March 5, 2007

### Benchmark

Nifty Infrastructure Index TRI

### Monthly AUM

Monthly Average AUM : ₹ 9.02 Cr.

Month End AUM : ₹ 9.31 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	₹ 62.51	₹ 66.56
Direct Plan	₹ 66.46	₹ 71.36

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 2.48%

Direct Plan : 1.95%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.60

Standard Deviation: 17.62%

Beta: 0.94

Portfolio Turnover: 0.76

**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. **31.85** Lakhs which is 3.42% 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 30th May 2025)

Scheme Name	Amount Invested (In Lakhs)
Taurus Infrastructure Fund (G)	Rs. 4.49

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

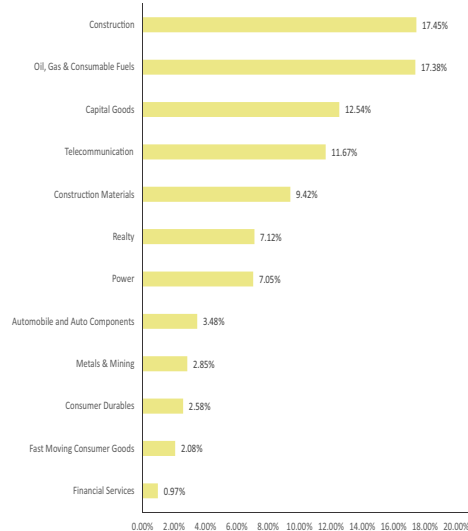
## Why Taurus Infrastructure Fund ?

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

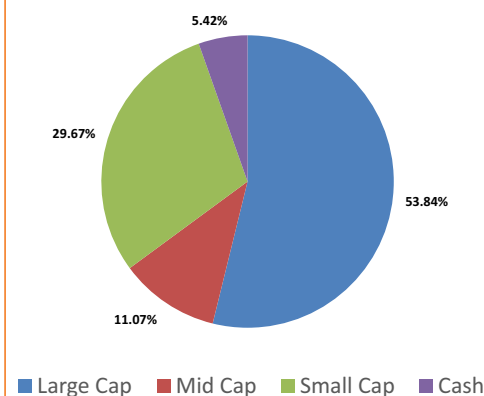
## PORTFOLIO

Security Name	Industry	% of Net Asset
Bharti Airtel Ltd.	Telecommunication	9.77%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	7.32%
Larsen & Toubro Ltd.	Construction	6.78%
AFCONS Infrastructure Ltd.	Construction	4.91%
DLF Ltd.	Realty	3.81%
Chemtech Industrial Valves Ltd.	Capital Goods	3.76%
Ultratech Cement Ltd.	Construction Materials	3.37%
Tarc Limited	Realty	3.31%
Bharat Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	3.20%
Indian Oil Corporation Ltd.	Oil, Gas & Consumable Fuels	3.04%
Steel Authority of India Ltd.	Metals & Mining	2.85%
Grasim Industries Ltd.	Construction Materials	2.77%
NTPC Ltd.	Power	2.76%
Power Grid Corporation of India Ltd.	Power	2.70%
Dalmia Bharat Ltd.	Construction Materials	2.61%
Hindware Home Innovation Limited	Consumer Durables	2.58%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	2.27%
Praj Industries Ltd.	Capital Goods	2.26%
Ashok Leyland Ltd.	Capital Goods	2.17%
Ahluwalia Contracts (India) Ltd.	Construction	2.09%
Bajaj Hindusthan Sugar Ltd.	Fast Moving Consumer Goods	2.08%
Interarch Building Solutions Ltd.	Construction	1.94%
Vodafone Idea Ltd.	Telecommunication	1.90%
Transrail Lighting Ltd.	Capital Goods	1.89%
Samvardhana Motherson International Ltd.	Automobile and Auto Components	1.81%
Rites Ltd.	Construction	1.73%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	1.67%
Data Patterns (India) Ltd.	Capital Goods	1.67%
JSW Energy Ltd.	Power	1.59%
Hindustan Petroleum Corporation Ltd.	Oil, Gas & Consumable Fuels	1.55%
HDFC Bank Ltd.	Financial Services	0.97%
Salzer Electronics Ltd.	Capital Goods	0.78%
Sanghi Industries Ltd.	Construction Materials	0.66%
<b>Total Equity</b>		<b>94.58%</b>
Cash & Cash Equivalent		5.42%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



## MARKET CAPITALISATION



## CONCENTRATION

Total Number of Stocks	33
Top 10 Stocks	49.28%
Top 5 Stocks	32.60%
Top 3 Sectors	47.37%

# TAURUS NIFTY 50 INDEX FUND

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



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

## SCHEME FEATURES

### Investment Objective

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

### Fund Manager

Mr. Anuj Kapil (w.e.f August 07, 2023)

Total work experience: 19 yrs

### Date of Allotment

June 19, 2010

### Benchmark

Nifty 50 TRI

### Monthly AUM

Monthly Average AUM : ₹ 5.62 Cr.

Month End AUM : ₹ 5.65 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	₹ 29.95	₹ 46.97
Direct Plan	₹ 46.80	₹ 50.01

NAV Calculation: All Business days.

### Month End TER:\*

Regular Plan : 1.07%

Direct Plan : 0.80%

\*Including additional expenses and GST on management fees.

### Quantitative Data

#### Regular Plan :

Sharpe Ratio: 0.49

Standard Deviation: 13.20%

Beta: 0.99

Portfolio Turnover: 0.08

Tracking Error: 0.27

### Why Taurus Nifty 50 Index Fund ?

- Great for investors who want to invest in equities but do not want to expose yourself to the risks associated with actively managed equity Funds
- Great for investors who want to benefit from India's economic growth but do not have time/ability to research individual stocks or processes of active mutual Funds
- Equities are volatile in short term, but an index Fund averages out gains over longer term, leading to more sustainable returns
- Less than one-fifth the management fee of an actively managed equity mutual Fund
- Actively managed equity mutual Funds are prone to human errors and not beating Nifty50 index while charging higher fee whereas our Index Fund has no such risk as it mimics the index performance while charging lower fee

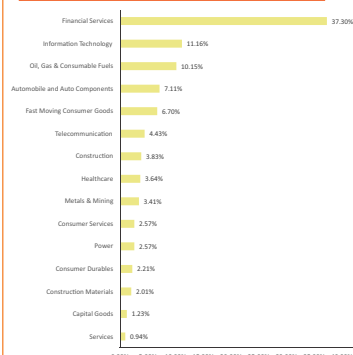
"If you like spending six to eight hours per week working on investments, do it. If you don't, then dollar-cost average into index Funds." ~Warren Buffett.

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

## PORTFOLIO

Security Name	Industry	% of Net Asset
HDFC Bank Ltd.	Financial Services	13.10%
ICICI Bank Ltd.	Financial Services	9.04%
Reliance Industries Ltd.	Oil, Gas & Consumable Fuels	8.53%
Infosys Ltd.	Information Technology	4.98%
Bharti Airtel Ltd.	Telecommunication	4.43%
Larsen & Toubro Ltd.	Construction	3.83%
ITC Ltd.	Fast Moving Consumer Goods	3.45%
Tata Consultancy Services Ltd.	Information Technology	3.13%
Axis Bank Ltd.	Financial Services	3.01%
State Bank of India	Financial Services	2.77%
Kotak Mahindra Bank Ltd.	Financial Services	2.71%
Mahindra & Mahindra Ltd.	Automobile and Auto Components	2.34%
Bajaj Finance Ltd.	Financial Services	2.13%
Hindustan Unilever Ltd.	Fast Moving Consumer Goods	1.85%
Sun Pharmaceutical Industries Ltd.	Healthcare	1.61%
HCL Technologies Ltd.	Information Technology	1.54%
Eternal Ltd.	Consumer Services	1.46%
Maruti Suzuki India Ltd.	Automobile and Auto Components	1.44%
NTPC Ltd.	Power	1.40%
Tata Motors Ltd.	Automobile and Auto Components	1.34%
Titan Company Ltd.	Consumer Durables	1.30%
Bharat Electronics Ltd.	Capital Goods	1.23%
Tata Steel Ltd.	Metals & Mining	1.18%
Power Grid Corporation of India Ltd.	Power	1.16%
Ultratech Cement Ltd.	Construction Materials	1.15%
Trent Ltd.	Consumer Services	1.11%
Bajaj Finserv Ltd.	Financial Services	0.97%
Adani Port and Special Economic Zone Ltd.	Services	0.94%
Asian Paints Ltd.	Consumer Durables	0.91%
Tech Mahindra Ltd.	Information Technology	0.88%
Grasim Industries Ltd.	Construction Materials	0.86%
Bajaj Auto Ltd.	Automobile and Auto Components	0.85%
JSW Steel Ltd.	Metals & Mining	0.84%
Jio Financial Services Ltd.	Financial Services	0.83%
Oil & Natural Gas Corporation Ltd.	Oil, Gas & Consumable Fuels	0.82%
Hindalco Industries Ltd.	Metals & Mining	0.81%
Coal India Ltd.	Oil, Gas & Consumable Fuels	0.80%
Shriram Finance Ltd.	Financial Services	0.79%
Nestle India Ltd.	Fast Moving Consumer Goods	0.76%
HDFC Life Insurance Co. Ltd.	Financial Services	0.74%
Cipla Ltd.	Healthcare	0.73%
SBI Life Insurance Company Ltd.	Financial Services	0.72%
Dr. Reddy's Laboratories Ltd.	Healthcare	0.68%
Eicher Motors Ltd.	Automobile and Auto Components	0.65%
Tata Consumer Products Ltd.	Fast Moving Consumer Goods	0.64%
Wipro Ltd.	Information Technology	0.63%
Apollo Hospitals Enterprise Ltd.	Healthcare	0.62%
Adani Enterprises Ltd.	Metals & Mining	0.58%
Hero MotoCorp Ltd.	Automobile and Auto Components	0.49%
Indusind Bank Ltd.	Financial Services	0.48%
<b>Total Equity</b>		<b>99.24%</b>
Cash & Cash Equivalent		0.76%
<b>Total</b>		<b>100.00%</b>

## EQUITY SECTOR ALLOCATION



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 30th May 2025)

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

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

**Mr. Anuj Kapil**

Designation: Fund Manager-Equity

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

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

**Mr. Hemanshu Srivastava**

Designation: Co-Fund Manager-Equity

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

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

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	3.29	10,328.84	16.19	15,693.72	20.35	25,276.20	12.57	222,380.00
BSE 500 TRI (Benchmark)	8.90	10,847.74	18.08	15,296.20	25.09	30,666.79	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	11.35	290,806.99

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

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	3.35	10,335.09	16.25	15,717.88	20.42	25,344.58	10.82	36,132.46
BSE 500 TRI (Benchmark)	8.90	10,847.74	18.08	15,296.20	25.09	30,666.79	14.64	53,898.34
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	13.47	47,982.94

**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	5.46	10,545.67	16.49	15,812.54	20.02	24,932.02	14.67	154,030.00
BSE 100 TRI (Benchmark)	10.56	11,007.97	16.70	15,016.86	23.31	28,784.89	12.40	343,843.76
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	12.61	364,360.77

**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	5.61	10,561.43	16.61	15,862.71	20.14	25,055.37	10.97	36,592.54
BSE 100 TRI (Benchmark)	10.56	11,007.97	16.70	15,016.86	23.31	28,784.89	13.91	50,010.02
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	13.44	47,853.13

- 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



# SCHEME PERFORMANCE FUND MANAGER WISE

(As on 30th May 2025)

## 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	3.27	10,327.19	16.05	15,637.43	20.43	25,358.08	16.90	124,990.00
BSE 500 Shariah TRI (Benchmark)	3.88	10,172.82	13.08	13,123.64	21.16	25,860.35	16.23	110,588.96
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	14.74	92,184.38

## 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	4.59	10,458.57	17.48	16,220.99	21.78	26,811.07	15.42	59,884.91
BSE 500 Shariah TRI (Benchmark)	3.88	10,172.82	13.08	13,123.64	21.16	25,860.35	15.57	58,650.15
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	13.47	47,982.94

## 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	13.24	11,323.96	18.26	16,545.06	22.57	27,691.12	13.81	53,970.00
BSE Bankex Index TRI (Benchmark)	14.30	11,741.78	16.04	15,574.11	24.06	27,959.15	15.55	66,589.83
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	14.72	59,866.67

## 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	14.07	11,406.93	19.16	16,926.10	23.52	28,781.65	12.56	44,131.87
BSE Bankex Index TRI (Benchmark)	14.30	11,741.78	16.04	15,574.11	24.06	27,959.15	13.30	47,606.09
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	13.44	47,853.13

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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 30th May 2025)

## 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	11.53	11,153.24	19.39	17,027.78	22.31	27,406.91	12.07	183,270.00
BSE 500 TRI (Benchmark)	8.48	10,847.74	15.22	15,296.20	25.12	30,666.79	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	13.23	375,238.72

## 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	12.18	11,218.10	20.16	17,356.93	23.12	28,323.87	14.05	51,581.80
BSE 500 TRI (Benchmark)	8.48	10,847.74	15.22	15,296.20	25.12	30,666.79	14.53	53,898.34
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	13.47	47,982.94

## 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	10.00	10,999.83	14.10	14,860.83	20.94	25,903.22	10.90	46,967.20
Nifty 50 TRI (Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	12.24	56,263.27

## 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	10.29	11,029.12	14.43	14,989.84	21.24	26,221.96	12.76	44,527.18
Nifty 50 TRI (Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	13.44	47,853.13

- 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

# SCHEME PERFORMANCE FUND MANAGER WISE

(As on 30th May 2025)

## Taurus Mid Cap Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	1.90	10,189.63	21.22	17,821.24	25.04	30,600.10	11.07	119,830.00
Nifty Midcap 150 TRI (Benchmark)	10.68	11,067.62	26.61	20,293.68	34.07	43,323.43	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	11.35	273,156.76

## Taurus Mid Cap Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	2.30	10,229.81	21.67	18,021.38	25.50	31,168.64	17.10	71,383.40
Nifty Midcap 150 TRI (Benchmark)	10.68	11,067.62	26.61	20,293.68	34.07	43,323.43	19.15	88,033.77
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	13.47	47,982.94

## Taurus Infrastructure Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	1.59	10,158.73	22.71	18,488.89	25.88	31,650.02	10.98	66,560.00
Nifty Infrastructure Index TRI (Benchmark)	4.88	10,488.08	23.65	18,905.84	27.23	33,340.46	7.56	39,420.84
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	12.51	85,948.48

## Taurus Infrastructure Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	2.02	10,201.57	23.26	18,739.50	26.43	32,348.14	14.77	55,663.03
Nifty Infrastructure Index TRI (Benchmark)	4.88	10,488.08	23.65	18,905.84	27.23	33,340.46	11.89	40,316.48
Nifty 50 TRI (Additional Benchmark)	11.40	11,139.53	15.43	15,379.11	22.29	27,349.84	13.47	47,982.94

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

\* Benchmark value for inception date is not available

## Taurus Flexi Cap Fund - Regular Plan

SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Years SIP
Total Amount Invested (Rs '000)	3430.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	46326.08	1377.67	876.23	446.76	118.83
Scheme Returns (% CAGR)	14.37	13.90	15.16	14.58	-1.83
Benchmark Returns (BSE 500 TRI) (% CAGR)	14.44	16.94	16.82	15.10	-0.83
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	1480.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3157.37	1381.02	877.51	447.18	118.86
Scheme Returns (% CAGR)	11.57	13.97	15.22	14.65	-1.77
Benchmark Returns (BSE 500 TRI) (% CAGR)	14.44	16.94	16.82	15.10	-0.83
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	3540.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	37519.25	1393.65	876.87	451.14	120.74
Scheme Returns (% CAGR)	13.03	14.22	15.19	15.26	1.16
Benchmark Returns (BSE 100 TRI) (% CAGR)	13.82	15.92	15.84	14.45	1.79
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	1480.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3252.41	1400.43	879.55	452.05	120.84
Scheme Returns (% CAGR)	12.00	14.36	15.32	15.41	1.32
Benchmark Returns (BSE 100 TRI) (% CAGR)	13.82	15.92	15.84	14.45	1.79
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	1940.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	6610.42	1465.52	872.59	445.60	117.41
Scheme Returns (% CAGR)	13.78	15.63	14.99	14.40	-4.03
Benchmark Returns (BSE 500 Shariah TRI) (% CAGR)	14.33	14.37	11.91	9.44	-10.23
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	1480.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4085.71	1536.84	902.77	455.13	118.21
Scheme Returns (% CAGR)	15.35	16.97	16.38	15.88	-2.79
Benchmark Returns (BSE 500 Shariah TRI) (% CAGR)	14.33	14.37	11.91	9.44	-10.23
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	2190.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	8634.67	1668.34	998.61	478.41	119.99
Scheme Returns (% CAGR)	13.57	19.28	20.52	19.43	-0.02
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	10.86	21.70	23.05	22.75	4.11
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	1480.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4532.67	1698.90	1011.86	482.16	120.25
Scheme Returns (% CAGR)	16.86	19.79	21.07	19.98	0.40
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	10.86	21.70	23.05	22.75	4.11
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67



## 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)	3490.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	44232.85	1508.02	929.69	467.13	122.90
Scheme Returns (% CAGR)	14.36	16.44	17.58	17.72	4.56
Benchmark Returns (BSE 500 TRI) (% CAGR)	14.44	16.94	16.82	15.10	-0.83
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	1480.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4073.79	1549.65	947.18	472.07	123.27
Scheme Returns (% CAGR)	15.31	17.20	18.34	18.47	5.16
Benchmark Returns (BSE 500 TRI) (% CAGR)	14.44	16.94	16.82	15.10	-0.83
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	1800.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4906.30	1402.98	854.88	437.92	123.77
Scheme Returns (% CAGR)	12.46	14.41	14.16	13.19	5.95
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	1480.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3596.54	1418.24	861.59	439.85	123.95
Scheme Returns (% CAGR)	13.49	14.71	14.48	13.49	6.23
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	1560.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4011.26	1432.64	902.37	458.17	129.59
Scheme Returns (% CAGR)	13.54	15.00	16.36	16.35	15.34
Benchmark (BSE Bankex TRI) Returns (% CAGR)	14.57	14.44	16.04	14.90	15.23
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	1490.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3893.31	1477.57	922.43	463.93	130.11
Scheme Returns (% CAGR)	14.65	15.86	17.26	17.24	16.19
Benchmark (BSE Bankex TRI) Returns (% CAGR)	14.57	14.44	16.04	14.90	15.23
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	3470.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	41400.96	1629.98	946.85	459.69	121.35
Scheme Returns (% CAGR)	13.80	18.62	18.33	16.59	2.12
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	17.73	24.34	25.41	24.28	6.68
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

## 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)	1480.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4778.55	1656.37	957.33	462.72	121.61
Scheme Returns (% CAGR)	17.63	19.07	18.78	17.05	2.53
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	17.73	24.34	25.41	24.28	6.68
Nifty 50 TRI (% CAGR)	14.51	15.57	15.50	14.64	6.67

# DISCLAIMERS:

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