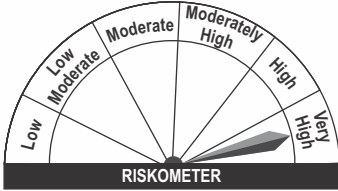
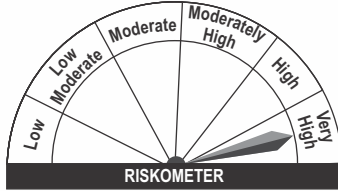
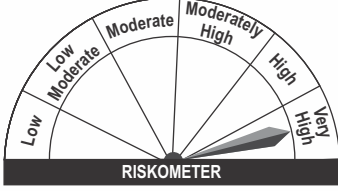
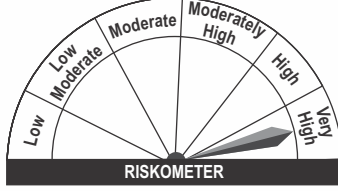


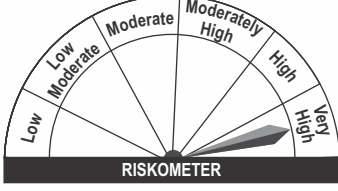
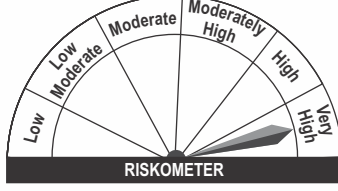
TAURUS TIMES

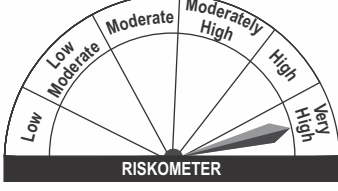
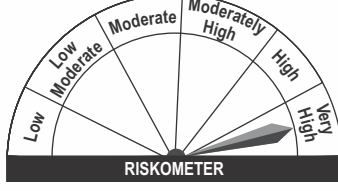
MONTHLY FACTSHEET • DECEMBER 2022

Schemes - Product Labeling

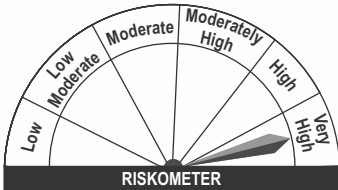
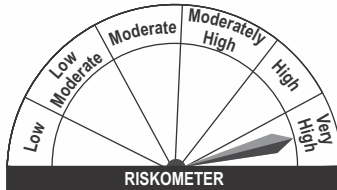
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Flexi Cap Fund Flexi Cap Fund - An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER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

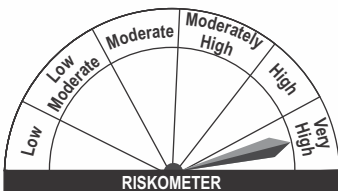
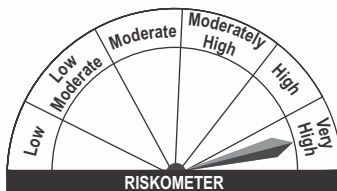
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Largecap Equity Fund Large Cap Fund - An open ended equity scheme predominately investing in large cap stocks.	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter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

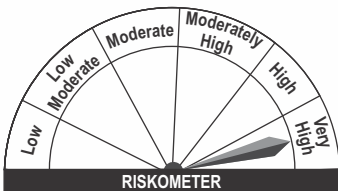
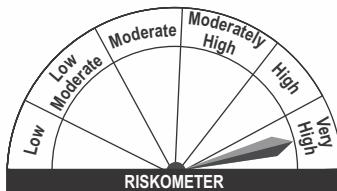
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Discovery (Midcap) Fund Midcap Fund - An Open ended equity scheme predominantly investing in mid cap stocks.	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter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

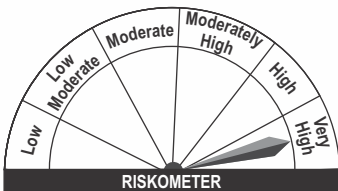
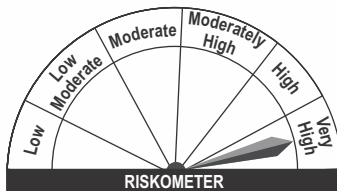
Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Nifty 50 Index Fund An open ended scheme replicating / tracking Nifty 50 index.	 <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER</p> <p>Risk-O-Meter - Taurus Nifty 50 Index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

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

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Tax Shield 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 - Taurus Tax Shield - (Indices) - S&P BSE 500 TRI</p>
This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> Long term capital appreciation Investment in equity & equity related instruments 		

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

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Infrastructure Fund 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 - Taurus Infrastructure Fund - (Indices) - Nifty Infrastructure Index TRI</p>
This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> Long term capital appreciation Investment in equity & equity related instruments of companies from Infrastructure Sector 		

Name of the Scheme	Riskometer Scheme #	Riskometer Scheme Indices
Taurus Banking & Financial Services Fund 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 - Taurus Banking & Financial Service Fund - (Indices) - S&P BSE Bankex TRI</p>
This product is suitable for Investors who are seeking* <ul style="list-style-type: none"> Long term capital appreciation Investment in equity & equity related instruments of companies from Banking & Financial sector 		

*Source : ICRA

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

How to read Factsheet

Fund Manager : An employee of the 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.

Application Amount for Fresh Subscription : This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount : This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity : The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP : SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to 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.

Entry Load : A Mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

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.

Sharp Ratio : The Sharp 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 : 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.

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 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 rating. 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.

Tax Benefits / Consequences: For detailed information on tax benefits/consequences, refer to the Scheme Information Document available on www.taurusmutualfund.com

Investors should be aware that the fiscal rules / tax laws may change and there can be no guarantee that the current tax position may continue indefinitely. In view of individual nature of tax consequences, each investor is advised to consult his / her own professional tax advisor.

TAURUS FLEXI CAP FUND - (An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks) (earlier known as Taurus Starshare (Multi Cap) 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. Ankit Tikmany (w.e.f. October 01, 2021)
Total work experience: 14 yrs

Date of Allotment

January 29, 1994

Benchmark

S&P BSE 500 TRI

Monthly AUM

Monthly Average AUM: ₹ 259.47 Cr.

Month End AUM: ₹ 255.45 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:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 74.32 (IDCW)

153.14 (G) per unit.

Direct Plan: ₹ 80.27 (IDCW),

159.09 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan:

Sharpe Ratio: 0.47

Standard Deviation: 21.87

Beta: 0.94

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

Portfolio Turnover: 1.25

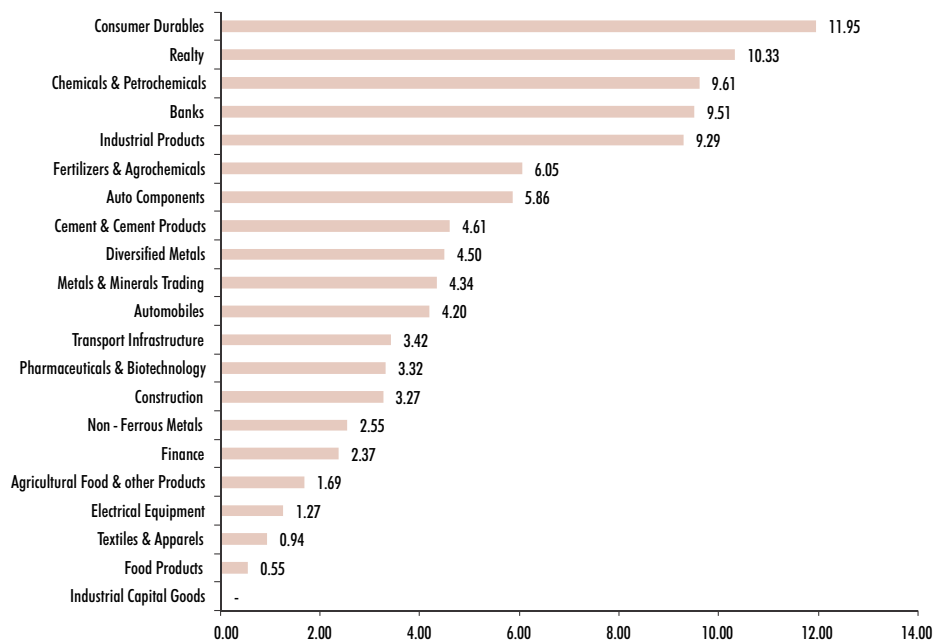
Why Taurus Flexi Cap Fund?

- 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.

PORTFOLIO

Name of the scrip	% to Net Assets	Name of the scrip	% to Net Assets
Vedanta Ltd.	4.50	PNC Infratech Ltd.	2.23
Macrotech Developers Ltd.	4.42	Pidilite Industries Ltd.	2.23
Astral Limited	4.41	Jubilant Ingrevia Ltd.	1.92
Adani Enterprises Ltd.	4.34	Balrampur Chini Mills Ltd.	1.69
Mahindra & Mahindra Ltd.	4.20	Apollo Pipes Ltd.	1.60
SRF Ltd.	4.16	Chambal Fertilisers and Chemicals Ltd.	1.58
Kotak Mahindra Bank Ltd.	4.00	ACC Ltd.	1.53
Blue Star Ltd.	3.99	Punjab Chemicals & Crop Protection Ltd.	1.44
Kajaria Ceramics Ltd.	3.53	IG Petrochemicals Ltd.	1.31
Havells India Ltd.	3.47	Siemens Ltd.	1.27
Adani Ports and Special Economic Zone Ltd.	3.42	KNR Constructions Ltd.	1.04
DLF Ltd.	3.20	K.P.R. Mill Ltd.	0.94
Ambuja Cements Ltd.	3.08	TTK Prestige Ltd.	0.81
UPL Ltd.	3.04	Ami Organics Ltd.	0.77
Automotive Axles Ltd.	2.95	Kirloskar Oil Engines Ltd.	0.74
Apollo Tyres Ltd.	2.91	Godrej Industries Ltd.	0.55
ICICI Bank Ltd.	2.81	Nilkamal Ltd.	0.14
Prestige Estates Projects Ltd.	2.71	Piramal Pharma Ltd	0.06
IndusInd Bank Ltd.	2.70	Wellwin Industry Ltd.	-
Hindalco Industries Ltd.	2.55	Total - Equity	99.64
Polycab India Ltd.	2.55	Cash & Cash Receivables	0.36
Dr. Reddy's Laboratories Ltd.	2.49	Total	100.00
CRISIL Ltd.	2.37		

EQUITY SECTOR ALLOCATION



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.

TAURUS ETHICAL FUND - (An open ended equity scheme with investment in stocks from S&P BSE 500 Shariah Index universe.)

SCHEME FEATURES

Investment Objective

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

Fund Manager

Mr. Anuj Kapil (w.e.f November 01, 2022)
Total work experience: 17 yrs

Date of Allotment

April 6, 2009

Benchmark

S&P BSE 500 Shariah TRI

Monthly AUM

Monthly Average AUM: ₹ 86.49 Cr.
Month End AUM: ₹ 85.40 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:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 56.85 (IDCW),
84.09 (G)
84.08 (B) per unit.

Direct Plan: ₹ 61.54 (IDCW),
91.68 (G)
30.04 (B) per unit.

Note : Bonus option discontinued for fresh / additional subscription w.e.f. 15/06/2015

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan :
Sharpe Ratio: 0.91
Standard Deviation: 17.17
Beta: 0.91

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

Portfolio Turnover: 1.63

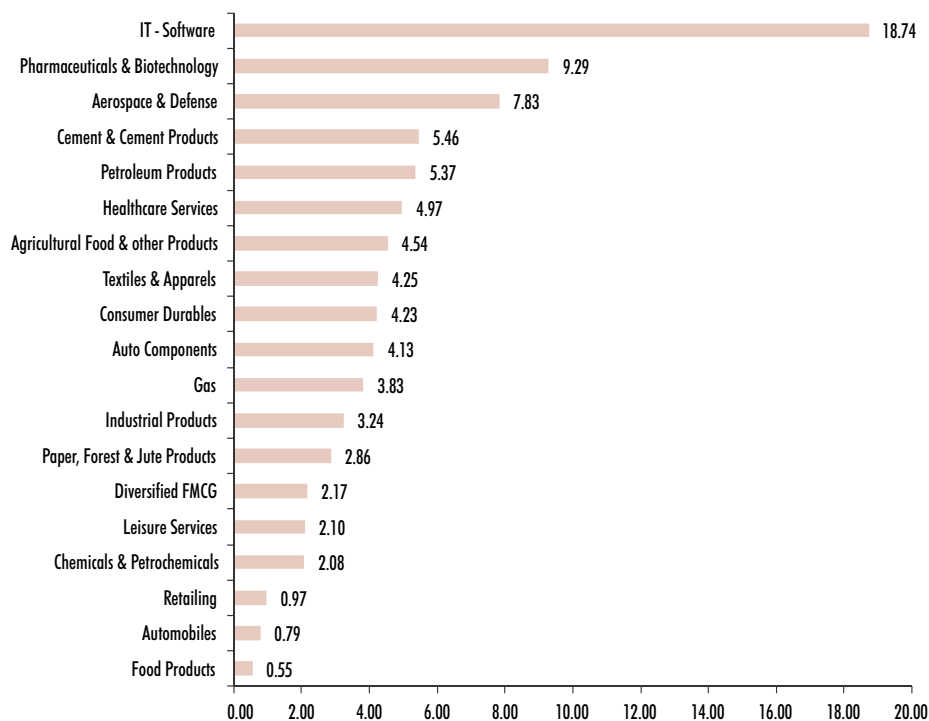
Why Taurus Ethical Fund ?

- 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 Midcaps stocks & Smallcaps stocks.

PORTFOLIO

Name of the scrip	% to Net Assets	Name of the scrip	% to Net Assets
Ambuja Cements Ltd.	5.46	Hindustan Unilever Ltd.	2.17
Reliance Industries Ltd.	5.37	Indian Railway Catering & Tourism Corporation Ltd.	2.10
Infosys Ltd.	5.33	Jubilant Ingrevia Ltd.	2.08
Mishra Dhatu Nigam Ltd.	5.08	Balkrishna Industries Ltd.	1.64
Patanjali Foods Ltd.	4.54	Symphony Ltd.	1.41
Tata Consultancy Services Ltd.	4.33	Cipla Ltd.	1.40
K.P.R. Mill Ltd.	4.25	Alkem Laboratories Ltd.	1.29
Narayana Hrudayalaya Ltd.	4.02	LTIMindtree Ltd.	1.26
GAIL (India) Ltd.	3.83	Prince Pipes and Fittings Ltd.	1.05
HCL Technologies Ltd.	3.81	Sanofi India Ltd.	1.03
Tech Mahindra Ltd.	3.42	Info Edge (India) Ltd.	0.97
Sun Pharmaceutical Industries Ltd.	3.22	Dr. Lal Path labs Ltd.	0.95
Century Textiles & Industries Ltd.	2.86	Maruti Suzuki India Ltd.	0.79
TTK Prestige Ltd.	2.82	Tata Elxsi Ltd.	0.59
Bharat Electronics Ltd.	2.75	Godrej Agrovet Ltd.	0.55
Exide Industries Ltd.	2.48	Total - Equity	87.41
Biocon Ltd.	2.36	Cash & Cash Receivables	12.59
Cummins India Ltd.	2.20	Total	100.00

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

The scheme has not declared any dividend

TAURUS INFRASTRUCTURE FUND - (An Open ended equity scheme investing in Infrastructure sector)

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

Ms. Neha Raichura (w.e.f November 01, 2022)
Total work experience: 5 yrs

Date of Allotment

March 5, 2007

Benchmark

Nifty Infrastructure Index TRI

Monthly AUM

Monthly Average AUM: ₹ 5.60 Cr.
Month End AUM: ₹ 5.48 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 0.5% if exited on or before 7 days.
- Nil, if exited after 7 days

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

Minimum Application Amount:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 37.79 (IDCW),
40.24 (G) per unit.

Direct Plan: ₹ 39.73 (IDCW),
42.66 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.77

Standard Deviation: 21.45

Beta: 0.88

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

Portfolio Turnover: 1.78

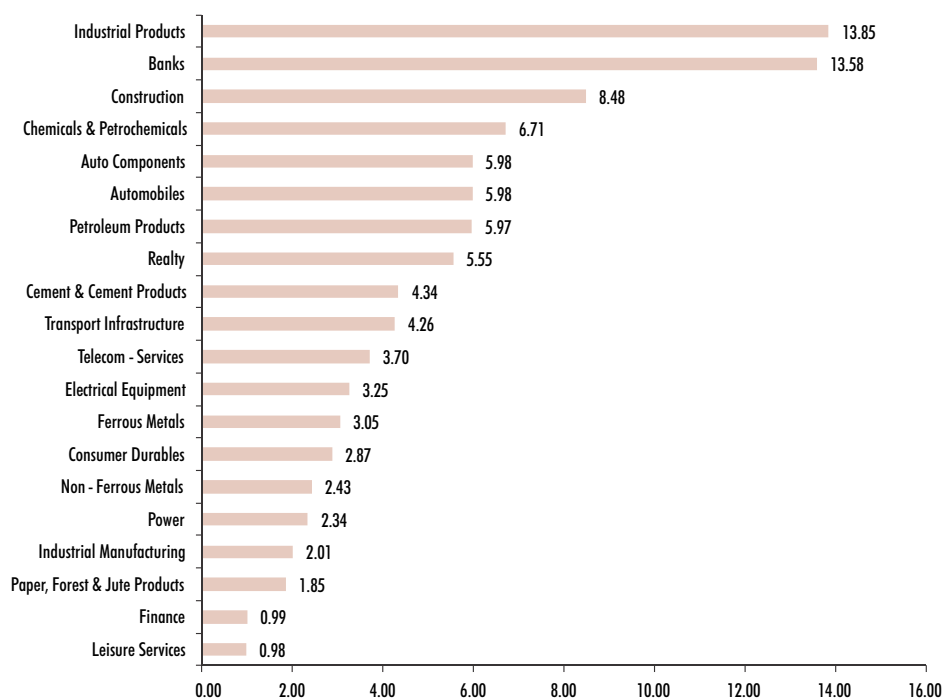
Why Taurus Infrastructure Fund ?

- 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

Name of the scrip	% to Net Assets	Name of the scrip	% to Net Assets
Reliance Industries Ltd.	5.97	Praj Industries Ltd.	2.01
Larsen & Toubro Ltd.	5.77	IndusInd Bank Ltd.	2.00
Axis Bank Ltd.	4.96	CEAT Ltd.	1.96
Ambuja Cements Ltd.	4.34	Linde India Ltd.	1.93
Adani Ports and Special Economic Zone Ltd.	4.26	Century Textiles & Industries Ltd.	1.85
The Federal Bank Ltd.	3.39	Bank of Baroda	1.85
Maruti Suzuki India Ltd.	3.31	Cummins India Ltd.	1.79
DLF Ltd.	3.27	Thermax Ltd.	1.76
Tata Steel Ltd.	3.05	Eicher Motors Ltd.	1.64
Sundram Fasteners Ltd.	2.87	Welspun Corp Ltd.	1.51
Blue Star Ltd.	2.87	Siemens Ltd.	1.50
IRB Infrastructure Developers Ltd.	2.71	Kotak Mahindra Bank Ltd.	1.38
Bharat Forge Ltd.	2.71	Sterilite Technologies Ltd.	1.23
Polycab India Ltd.	2.53	Automotive Axles Ltd.	1.14
Bharti Airtel Ltd.	2.47	Elgi Equipments Ltd.	1.11
Hindalco Industries Ltd.	2.43	Mahindra & Mahindra Ltd.	1.02
PCBL Ltd.	2.40	Cholamandalam Investment & Finance Co. Ltd.	0.99
SRF Ltd.	2.38	Lemon Tree Hotels Ltd.	0.98
NTPC Ltd.	2.34	Total - Equity	98.17
Prestige Estates Projects Ltd.	2.29	Cash & Cash Receivables	1.83
Apollo Pipes Ltd.	2.16	Total	100.00
Astral Limited	2.04		

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

The scheme has not declared any dividend

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

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. Ramneek Kundra (w.e.f. May 02, 2022)
Total work experience: 8 yrs

Date of Allotment

March 31, 1996

Benchmark

S&P BSE 500 TRI

Monthly AUM

Monthly Average AUM: ₹ 63.23 Cr.
Month End AUM: ₹ 62.54 Cr.

Load Structure

Entry Load - NIL

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

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/-

Regular Plan: ₹ 55.41 (IDCW),
118.27 (G) per unit.

Direct Plan: ₹ 58.46 (IDCW),
126.84 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.59

Standard Deviation: 19.88

Beta: 0.86

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

Portfolio Turnover: 1.33

Why Taurus Tax Shield 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

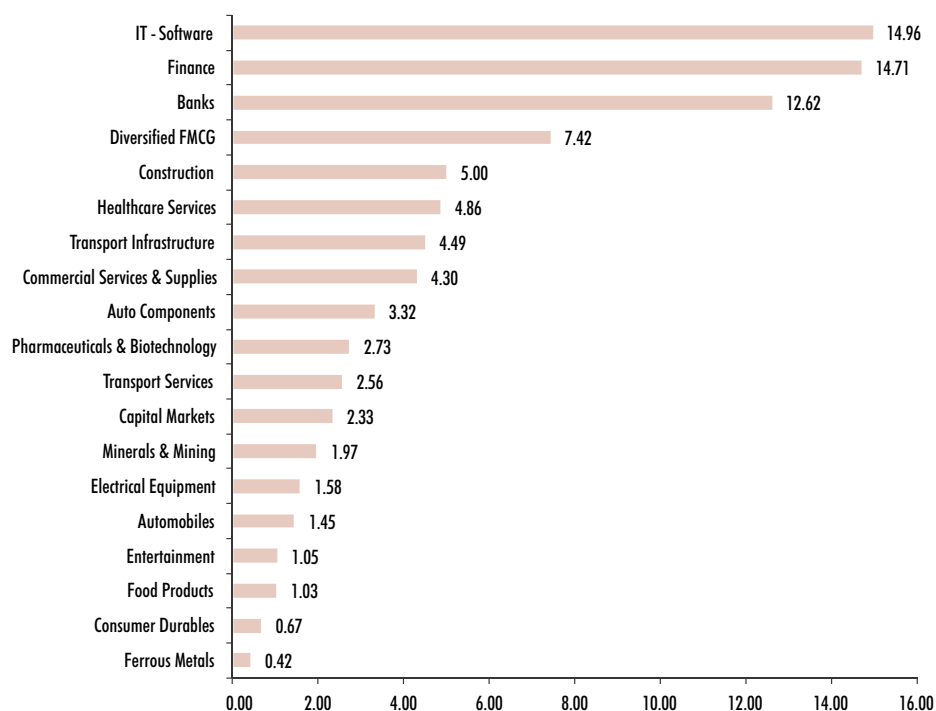
Basket Approach in Select Sectors

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

Name of the scrip	% to Net Assets	Name of the scrip	% to Net Assets
Housing Development Finance Corporation Ltd.	8.64	NMDC Ltd.	1.97
HCL Technologies Ltd.	7.81	Cipla Ltd.	1.72
ITC Ltd.	7.42	KEC International Ltd.	1.58
Bajaj Holdings & Investment Ltd.	6.07	Bajaj Auto Ltd.	1.45
Tech Mahindra Ltd.	5.85	Amara Raja Batteries Ltd.	1.33
ICICI Bank Ltd.	5.27	Tata Consultancy Services Ltd.	1.30
Larsen & Toubro Ltd.	5.00	TV18 Broadcast Ltd.	1.05
Narayana Hrudayalaya Ltd.	4.86	Mrs. Bectors Food Specialities Ltd.	1.03
Axis Bank Ltd.	4.78	Dr. Reddy's Laboratories Ltd.	1.02
Gujarat Pipavav Port Ltd.	4.49	Amber Enterprises India Ltd.	0.67
Quess Corp Ltd.	3.69	CMS INFOSYSTEMS LTD.	0.61
Equitas Small Finance Bank Ltd.	2.57	NMDC Steel Ltd.	0.42
Mahindra Logistics Ltd.	2.56	Total - Equity	87.48
Motilal Oswal Financial Services Ltd.	2.33	Cash & Cash Receivables	12.52
Balkrishna Industries Ltd.	1.99	Total	100.00

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

The scheme has not declared any dividend

TAURUS NIFTY 50 INDEX FUND - (An open ended scheme replicating / tracking Nifty 50 index)

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. Ramneek Kundra (w.e.f November 01, 2022)
Total work experience: 8 yrs

Date of Allotment

June 19, 2010

Benchmark

Nifty 50 TRI

Monthly AUM

Monthly Average AUM: ₹ 2.18 Cr.

Month End AUM: ₹ 2.33 Cr.

Load Structure

Entry Load - NIL

Exit Load - Up to any amount (Including SIP)

- 0.5% if exited on or before 7 days.
- Nil if exited after 7 days

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

Minimum Application Amount:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 22.0323 (IDCW),
34.5661 (G) per unit.

Direct Plan: ₹ 34.1998 (IDCW),
36.5429 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.67

Standard Deviation: 21.69

Beta: 0.97

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

Portfolio Turnover: 0.18

Tracking Error : 0.74

Why Taurus Nifty 50 Index Fund ?

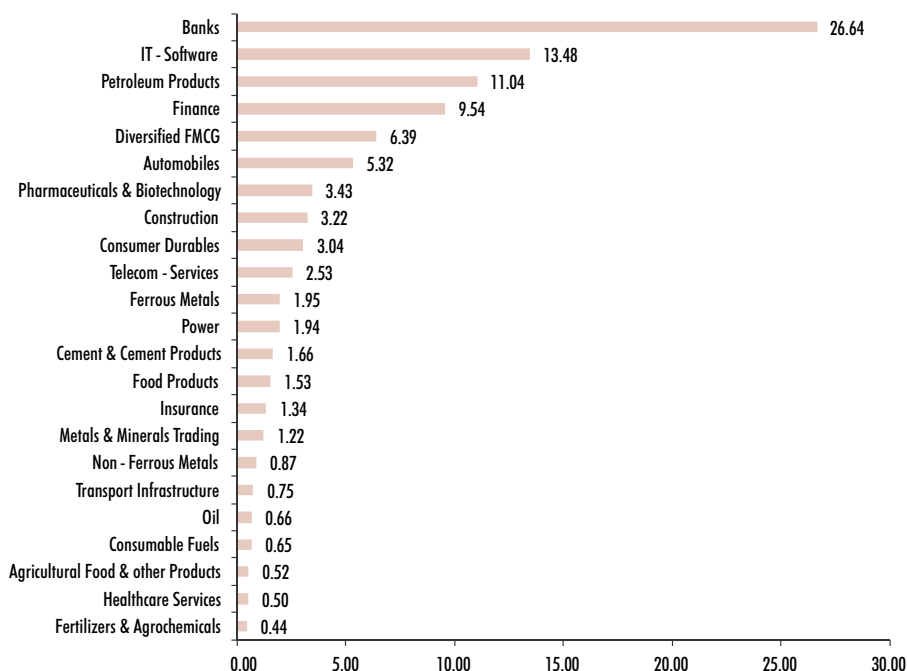
- Great for investors who want to invest in equities but do not want to expose yourself to the risks associated with actively managed equity funds
- Great for investors who want to benefit from India's economic growth but do not have time/ability to research individual stocks or processes of active mutual 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.

PORTFOLIO

Name of the scrip	% to Net Assets	Name of the scrip	% to Net Assets
Reliance Industries Ltd.	10.67	Ultratech Cement Ltd.	0.89
HDFC Bank Ltd.	8.57	Hindalco Industries Ltd.	0.87
ICICI Bank Ltd.	7.94	JSW Steel Ltd.	0.86
Infosys Ltd.	6.61	Tata Motors Ltd.	0.80
Housing Development Finance Corporation Ltd.	6.00	Tech Mahindra Ltd.	0.80
Tata Consultancy Services Ltd.	4.15	Cipla Ltd.	0.76
ITC Ltd.	3.58	Grasim Industries Ltd.	0.76
Larsen & Toubro Ltd.	3.22	Adani Ports and Special Economic Zone Ltd.	0.75
Kotak Mahindra Bank Ltd.	3.20	Dr. Reddy's Laboratories Ltd.	0.74
Axis Bank Ltd.	3.15	SBI Life Insurance Company Ltd.	0.72
Hindustan Unilever Ltd.	2.81	Wipro Ltd.	0.71
State Bank of India	2.73	Oil & Natural Gas Corporation Ltd.	0.66
Bharti Airtel Ltd.	2.53	Coal India Ltd.	0.65
Bajaj Finance Ltd.	2.28	Bajaj Auto Ltd.	0.62
Asian Paints Ltd.	1.68	HDFC Life Insurance Company Ltd.	0.62
Mahindra & Mahindra Ltd.	1.54	Britannia Industries Ltd.	0.61
Sun Pharmaceutical Industries Ltd.	1.39	Eicher Motors Ltd.	0.58
Titan Company Ltd.	1.36	Divi's Laboratories Ltd.	0.54
Maruti Suzuki India Ltd.	1.30	Tata Consumer Products Ltd.	0.52
Bajaj Finserv Ltd.	1.25	Apollo Hospitals Enterprise Ltd.	0.50
Adani Enterprises Ltd.	1.22	Hero MotoCorp Ltd.	0.49
HCL Technologies Ltd.	1.22	UPL Ltd.	0.44
Tata Steel Ltd.	1.09	Bharat Petroleum Corporation Ltd.	0.38
IndusInd Bank Ltd.	1.05	Yes Bank Ltd.	-
NTPC Ltd.	1.02	Total - Equity	98.68
Nestle India Ltd.	0.92	Cash & Cash Receivables	1.32
Power Grid Corporation of India Ltd.	0.92	Total	100.00

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

Month & Year	Regular Plan Dividend per unit(₹)	Direct Plan Dividend Per unit(₹)
March 18	6.70	1.00

TAURUS NIFTY 50 INDEX FUND - (An open ended scheme replicating / tracking Nifty 50 index)

Disclosure: Reconstituted Portfolio

This is with reference to Gazette Notification dated 13th March, 2020 issued by Ministry of Finance (Department of Financial Services) notifying 'Yes Bank Limited Reconstruction Scheme, 2020'.

As per clause no. 3(8)(a) of Yes Bank Ltd 2020, a lock-in period of three (3) years is imposed to the extent of 75% of "Yes Bank Equity Shares ("YBES")" held by existing shareholders on the date of the commencement of the Scheme i.e. March 14, 2020. These restrictions will apply to all those shareholders who own over 100 YBES.

It is decided that in order to have uniform valuation of locked-in Yes Bank shares, any realisation post the lock-in period shall be distributed to the existing set of investors as on March 13, 2020.

The detail of holding of scheme as given below:

Holding as on	Name of Scheme	Total Holding Qty	75% Holding as on 13/03/2020	Aum weightage of lock-in qty %	Net asset as on 13.03.2020 in Rs.
13.03.2020	Taurus Nifty 50 Index Fund	309	232	0.08	1,00,59,487.35

This disclosure in the light of AMFI Email dated 17.03.2020

TAURUS LARGE CAP EQUITY FUND - (An open ended equity scheme predominately investing in large cap stocks)

(earlier known as Taurus Bonanza 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. Ankit Tikmany (w.e.f. October 01, 2021)
Total work experience: 14 yrs

Date of Allotment

February 28, 1995

Benchmark

S&P BSE 100 TRI

Monthly AUM

Monthly Average AUM: ₹ 34.55 Cr.

Month End AUM: ₹ 33.93 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:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 47.01 (IDCW),
107.32 (G) per unit.

Direct Plan: ₹ 49.86 (IDCW),
113.20 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.52

Standard Deviation: 21.48

Beta: 0.93

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

Portfolio Turnover: 1.01

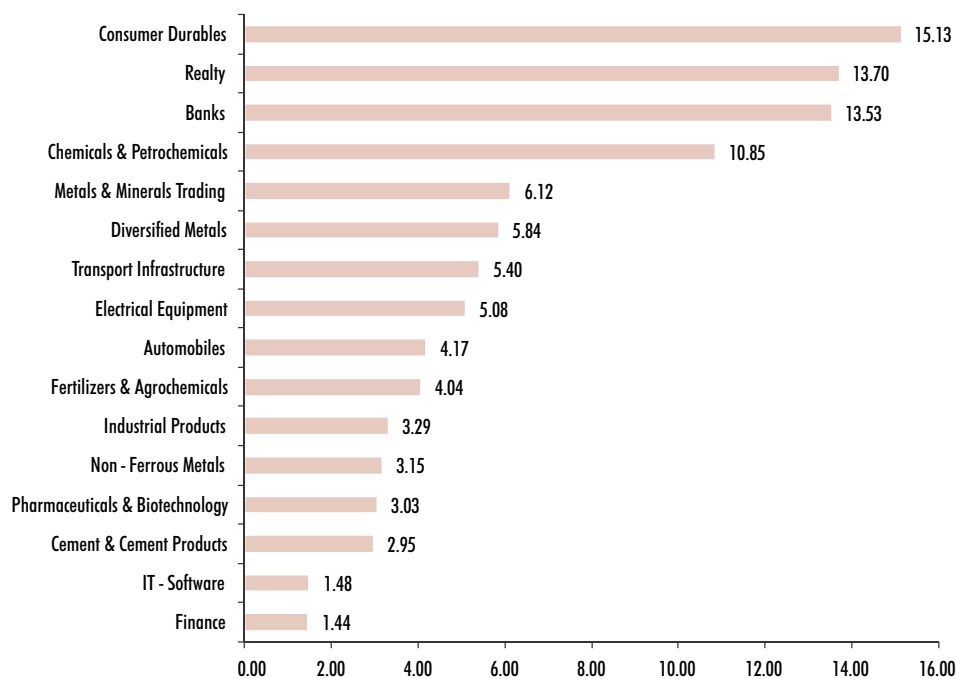
Why Taurus Largecap Equity Fund?

- 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.

PORTFOLIO

Name of the scrip	% to Net Assets	Name of the scrip	% to Net Assets
Macrotech Developers Ltd.	6.90	Dr. Reddy's Laboratories Ltd.	3.03
Adani Enterprises Ltd.	6.12	Astral Limited	2.65
Kotak Mahindra Bank Ltd.	6.03	IndusInd Bank Ltd.	2.45
Vedanta Ltd.	5.84	Prestige Estates Projects Ltd.	2.06
Adani Ports and Special Economic Zone Ltd.	5.40	Ambuja Cements Ltd.	1.98
Pidilite Industries Ltd.	5.28	Blue Star Ltd.	1.70
Siemens Ltd.	5.08	LTIMindtree Ltd.	1.48
ICICI Bank Ltd.	5.05	CRISIL Ltd.	1.44
Havells India Ltd.	4.99	TTK Prestige Ltd.	1.30
DLF Ltd.	4.73	ACC Ltd.	0.97
SRF Ltd.	4.68	Jubilant Ingrevia Ltd.	0.89
Mahindra & Mahindra Ltd.	4.17	Apollo Pipes Ltd.	0.64
UPL Ltd.	4.04	Total - Equity	99.21
Kajaria Ceramics Ltd.	3.94	Cash & Cash Receivables	0.79
Titan Company Ltd.	3.19	Total	100.00
Hindalco Industries Ltd.	3.15		

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

Month & Year	Regular Plan Dividend per unit(₹)	Direct Plan Dividend Per unit(₹)
January 18	3.00	3.00
November 17	12.00	12.00
July 2017	5.35	5.35

TAURUS DISCOVERY (MIDCAP) FUND - (An Open ended equity scheme predominantly investing in mid cap stocks) (earlier known as Taurus Discovery 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. Hardik Shah (w.e.f. May 23, 2022)
Total work experience: 6 yrs

Date of Allotment

September 5, 1994

Benchmark

Nifty Midcap 150 TRI

Monthly AUM

Monthly Average AUM: ₹ 78.56 Cr.

Month End AUM: ₹ 77.86 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:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 69.02 (IDCW),
77.42 (G) per unit.

Direct Plan: ₹ 71.90 (IDCW),
80.94 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.84

Standard Deviation: 22.28

Beta: 0.83

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

Portfolio Turnover: 1.38

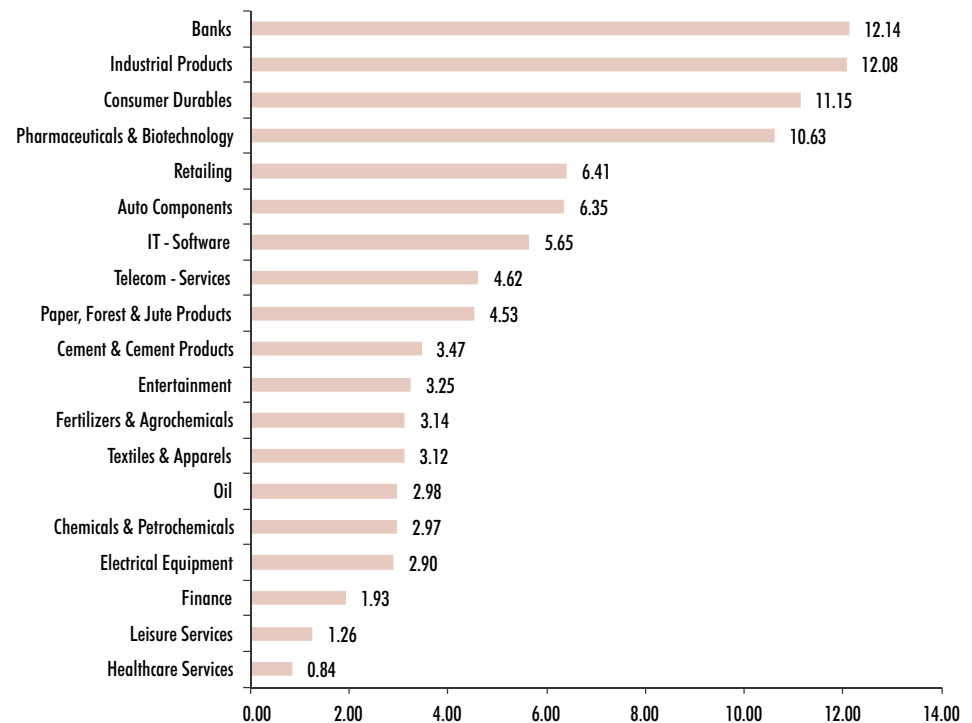
Why Taurus Discovery (Midcap) Fund?

- 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

Name of the scrip	% to Net Assets	Name of the scrip	% to Net Assets
Ami Organics Ltd.	6.42	Cummins India Ltd.	2.57
Sterlite Technologies Ltd.	4.62	Bharat Forge Ltd.	2.37
Century Textiles & Industries Ltd.	4.53	Kansai Nerolac Paints Ltd.	2.20
Aditya Birla Fashion and Retail Ltd.	4.41	Trent Ltd.	1.99
Caplin Point Laboratories Ltd.	4.21	Bosch Ltd.	1.94
The Federal Bank Ltd.	3.75	Sundaram Finance Ltd.	1.93
Punjab National Bank	3.63	Hindware Home Innovation Ltd.	1.85
Astral Limited	3.53	Hariom Pipe Industries Ltd.	1.85
Dalmia Bharat Ltd.	3.47	Welspun Corp Ltd.	1.77
Mayur Uniquoters Ltd.	3.46	HDFC Bank Ltd.	1.36
Union Bank of India	3.41	Endurance Technologies Ltd.	1.21
Sun TV Network Ltd.	3.25	The Indian Hotels Company Ltd.	1.08
Balkrishna Industries Ltd.	3.21	Kajaria Ceramics Ltd.	1.04
Sumitomo Chemical India Ltd.	3.14	Dr. Lal Path labs Ltd.	0.84
K.P.R. Mill Ltd.	3.12	Jubilant Foodworks Ltd.	0.18
HINDUSTAN OIL EXPLORATION CO.LTD.	2.98	Total - Equity	99.43
Linde India Ltd.	2.97	Cash & Cash Receivables	0.57
Bharat Heavy Electricals Ltd.	2.90	Total	100.00
Coforge Ltd.	2.87		
Persistent Systems Ltd.	2.78		
Crompton Greaves Consumer Electricals Ltd.	2.59		

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

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

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. Hardik Shah (w.e.f November 01, 2022)
Total work experience: 6 yrs

Date of Allotment

May 22, 2012

Benchmark

S&P BSE Bankex TRI

Monthly AUM

Monthly Average AUM: ₹ 9.66 Cr.

Month End AUM: ₹ 9.62 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 0.5% if exited on or before 7 days.
- Nil, if exited after 7 days

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

Minimum Application Amount:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 35.22 (IDCW),
39.35 (G) per unit.

Direct Plan: ₹ 42.62 (IDCW),
43.12 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan:

Sharpe Ratio: 0.39

Standard Deviation: 29.27

Beta: 0.88

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

Portfolio Turnover: 0.91

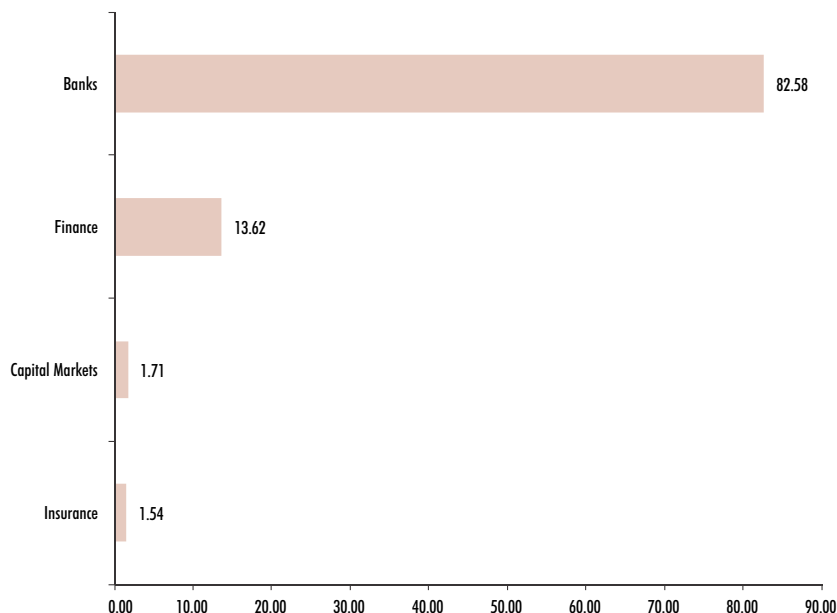
Why Taurus Banking and Financial Services Fund?:

- 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.

PORTFOLIO

Name of the scrip	% to Net Assets	Name of the scrip	% to Net Assets
HDFC Bank Ltd.	19.45	Bajaj Finance Ltd.	2.47
ICICI Bank Ltd.	13.89	Bank of Baroda	2.41
Kotak Mahindra Bank Ltd.	9.87	IIFL Finance Ltd.	2.36
State Bank of India	8.92	Canara Bank	1.91
Axis Bank Ltd.	6.55	Motilal Oswal Financial Services Ltd.	1.71
Punjab National Bank	6.31	SBI Life Insurance Company Ltd.	1.54
Cholamandalam Investment & Finance Co. Ltd.	4.70	Muthoot Finance Ltd.	1.11
Union Bank of India	3.51	CSB Bank Ltd.	0.25
IndusInd Bank Ltd.	3.49	Total - Equity	99.44
DCB Bank Ltd.	3.42	Cash & Cash Receivables	0.56
Bajaj Holdings & Investment Ltd.	2.99	Total	100.00
The Federal Bank Ltd.	2.60		

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

The scheme has not declared any dividend

Total Expense Ratio (TER) for Taurus Mutual Fund Schemes **Annexure - 1***

Scheme No.	Scheme Name	Date (DD/MM/YYYY)	Regular Plan				Direct Plan					
			Base TER (%)1	Additional expense as per Regulation 52(6A)(b) (%)2	Additional expense as per Regulation 52(6A)(c) (%)3	GST (%)4	Total TER (%)	Base TER (%)1	Additional expense as per Regulation 52(6A)(b) (%)2	Additional expense as per Regulation 52(6A)(c) (%)3	GST (%)4	Total TER (%)
TBF	Taurus Largecap Equity Fund	31/12/2022	2.22	-	0.05	0.34	2.61	2.10	-	0.05	0.34	2.49
TBFS	Taurus Banking & Financial Services	31/12/2022	2.23	-	0.05	0.15	2.43	1.46	-	0.05	0.15	1.66
TDF	Taurus Discovery (Midcap) Fund	31/12/2022	2.23	-	0.05	0.28	2.56	1.86	-	0.05	0.28	2.19
TEF	Taurus Ethical Fund	31/12/2022	2.24	-	0.05	0.12	2.41	1.01	-	0.05	0.12	1.18
TISF	Taurus Infrastructure Fund	31/12/2022	2.21	-	0.05	0.22	2.48	1.75	-	0.05	0.22	2.02
TNI	Taurus Nifty 50 Index Fund	31/12/2022	0.99	-	0.05	0.00	1.04	0.39	-	0.05	0.00	0.44
TSS	Taurus Flexi Cap Fund	31/12/2022	2.24	-	0.05	0.35	2.64	2.19	-	0.05	0.35	2.59
TTS	Taurus Tax Shield	31/12/2022	2.22	-	-	0.22	2.44	1.51	-	-	0.22	1.73

1. Base TER excludes additional expenses provided in Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax (GST) on investment and advisory fees as per applicable rate.
2. Additional Expenses not exceeding 0.30% in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996.
3. Additional Expenses not exceeding 0.05% (0.20% till 4th June 2018) in terms of Regulation 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996.
4. Present GST rate is 18 %.
5. Percentages mentioned above are annualized.
6. Base TER of direct plan shall have a lower expense ratio excluding distribution expenses, commission, etc., and no commission shall be paid from such plans.

SCHEME PERFORMANCE FUND MANAGER WISE

(As on 30th December 2022)

Mr. Ankit Tikmany

Designation: Fund Manager - Equity

Mr. Ankit Tikmany is BMS & MBA with 14 years of experience. Prior to joining Taurus Asset Management Co. Ltd, Mr. Ankit Tikmany was associated with ICICI Securities Ltd as research analyst, IIFL Wealth Management Research Analyst (AVP), Philips Capital India and Moneyworks4me as Senior Research Analyst and with Yes Securities Ltd as Investment Manager and Research Analyst etc.

Responsibilities: At Taurus Mutual Fund, he has been managing below 2 Equity Schemes

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	4.79	10,478.99	10.90	13,637.90	5.40	13,009.94	9.89	153,140.00
S&P BSE 500 TRI (Benchmark)	4.77	10,476.52	17.76	16,329.31	11.80	17,463.15	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	10.82	195,693.16
NAV [Rs.] Per Unit (as on December 30, 2022 : 153.14)	146.14		112.29		117.71		10.00	

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	4.83	10,483.00	10.98	13,668.70	5.50	13,071.23	9.53	24,850.05
S&P BSE 500 TRI (Benchmark)	4.77	10,476.52	17.76	16,329.31	11.80	17,463.15	13.88	36,687.26
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	13.15	34,409.87
NAV [Rs.] Per Unit (as on December 30, 2022 : 159.09)	151.76		116.39		121.71		64.02	

Taurus Largecap Equity 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	6.68	10,667.99	11.50	13,862.05	7.11	14,106.20	10.35	107,320.00
S&P BSE 100 TRI (Benchmark)	6.03	10,603.31	16.17	15,676.09	12.26	17,832.37	12.06	238,748.40
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	12.17	245,184.97
NAV [Rs.] Per Unit (as on December 30, 2022 : 107.32)	100.60		77.42		76.08		10.00	

Taurus Largecap Equity 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	6.77	10,677.23	11.62	13,904.93	7.39	14,289.32	9.78	25,426.77
S&P BSE 100 TRI (Benchmark)	6.03	10,603.31	16.17	15,676.09	12.26	17,832.37	13.28	34,783.64
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	13.08	34,166.31
NAV [Rs.] Per Unit (as on December 30, 2022 : 113.20)	106.02		81.41		79.22		44.52	

• 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.

Mr. Anuj Kapil

Designation: Fund Manager-Equity Scheme

Mr. Anuj Kapil is MBA & PGDBM with 17 years experience in Managing wealth management and handling Risk Management Process for various Corporates, He worked with Religare Securities Ltd as AVP- Risk & Opreations, FCH Centrum Wealth Managers Ltd. as Manager-Risk and in Priviwealth Pvt Ltd. as Head of Research.

Responsibilities: At Taurus Mutual Fund, he has been managing below 1 Equity Scheme.

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 of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(2.32)	9,767.68	17.28	16,130.83	10.68	16,615.29	16.76	84,090.00
S&P BSE 500 Shariah TRI (Benchmark)	(5.35)	9,464.81	20.85	17,650.95	13.52	18,851.06	16.54	81,916.44
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	14.67	65,615.40
NAV [Rs.] Per Unit (as on December 30, 2022 : 84.09)	86.09		52.13		50.61		10.00	

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 of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	(1.35)	9,865.49	18.50	16,638.84	11.76	17,449.56	14.60	39,079.28
S&P BSE 500 Shariah TRI (Benchmark)	(5.35)	9,464.81	20.85	17,650.95	13.52	18,851.06	15.90	43,733.70
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	13.15	34,409.87
NAV [Rs.] Per Unit (as on December 30, 2022 : 91.68)	92.93		55.10		52.54		23.46	

• **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.

Ms. Neha Raichura

Designation: Fund Manager- Equity Scheme

Ms. Neha Raichura is CFA (Chartered Financial Analyst)& M.COM with 5 years experience in Equity Research and has total experience of 6 Years in Indian Equity market. She worked with Volorem Advisors as Research Associate, KP Choskey Securities as Equity Research analyst. At present, she is working in Taurus Asset Management as Asst. to Fund Manager & Equity Analyst.

Responsibilities: At Taurus Mutual Fund, she has been managing below 1 Equity Scheme.

Taurus Infrastructure Fund - Regular Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	5.12	10,512.02	18.08	16,464.81	8.61	15,116.45	9.19	40,240.00
Nifty Infrastructure Index TRI (Benchmark)	7.49	10,748.90	19.19	16,933.00	9.49	15,738.68	5.31	22,679.93
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	12.12	61,180.74
NAV [Rs.] Per Unit (as on December 30, 2022 : 40.24)	38.28		24.44		26.62		10.00	

Taurus Infrastructure Fund - Direct Plan Growth Option

Particulars	1 year		3 Years		5 years		Since Inception	
	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	5.49	10,548.96	18.54	16,657.56	9.07	15,439.74	12.78	33,276.13
Nifty Infrastructure Index TRI (Benchmark)	7.49	10,748.90	19.19	16,933.00	9.49	15,738.68	8.88	23,412.43
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	13.15	34,409.87
NAV [Rs.] Per Unit (as on December 30, 2022 : 42.66)	40.44		25.61		27.63		12.82	

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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

Mr. Ramneek Kundra

Designation: Fund Manager - Equity

Mr. Kundra began his career as a Sales Manager in 2009 while working at HDFC Bank. Then he worked at an advertising technology startup in New York after his MS. There, he built financial models that helped the startup raise funding from The Walt Disney Company and Right Side Capital Management.

Responsibilities: At Taurus Mutual Fund, he has been managing below 2 Equity Schemes.

Taurus Tax Shield - 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	6.61	10,660.72	13.33	14,554.52	9.39	15,671.13	11.39	118,270.00
S&P BSE 500 TRI (Benchmark)	4.77	10,476.52	17.76	16,329.31	11.80	17,463.15	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	12.82	252,501.94
NAV [Rs.] Per Unit (as on December 30, 2022 : 118.27)	110.94		81.26		75.47		10.00	

Taurus Tax Shield - 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	7.31	10,730.96	14.16	14,876.85	10.15	16,222.02	12.61	32,783.67
S&P BSE 500 TRI (Benchmark)	4.77	10,476.52	17.76	16,329.31	11.80	17,463.15	13.88	36,687.26
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	13.15	34,409.87
NAV [Rs.] Per Unit (as on December 30, 2022 : 126.84)	118.20		85.26		78.19		38.69	

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	5.14	10,514.02	15.41	15,370.09	12.30	17,874.24	10.39	34,566.10
Nifty 50 TRI (Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	11.70	40,050.02
NAV [Rs.] Per Unit (as on December 30, 2022 : 34.5661)	32.8762		22.4892		19.3385		10.0000	

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	5.46	10,545.62	15.65	15,468.09	12.62	18,131.21	12.53	32,539.27
Nifty 50 TRI (Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	13.08	34,166.31
NAV [Rs.] Per Unit (as on December 30, 2022 : 36.5429)	34.6522		23.6247		20.1547		11.2304	

• **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

Mr. Hardik Shah

Designation: Fund Manager - Equity

Mr. Shah has worked with Prabhudas Lilladher Pvt Ltd as PMS Analyst & Associate Fund Manager. Before this, he worked with Anandathi Shares & Stockbrokers Ltd and Arihant Capital Markets Ltd as Research Analyst and at Uday Exports Private Limited as Executive-Finance. Overall he has experience of more than 6 years.

Responsibilities: At Taurus Mutual Fund, he has been managing below 2 Equity Scheme.

Taurus Discovery (Midcap) 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	6.74	10,674.20	21.14	17,777.27	10.92	16,797.57	7.49	77,420.00
Nifty Midcap 150 TRI (Benchmark)	3.91	10,391.33	24.57	19,331.59	11.18	16,985.78	NIL*	NIL*
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	10.82	183,816.03
NAV [Rs.] Per Unit (as on December 30, 2022 : 77.42)	72.53		43.55		46.09		10.00	

Taurus Discovery (Midcap) 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	7.11	10,710.60	21.59	17,974.68	11.38	17,148.31	16.41	45,702.99
Nifty Midcap 150 TRI (Benchmark)	3.91	10,391.33	24.57	19,331.59	11.18	16,985.78	17.25	49,091.63
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	13.15	34,409.87
NAV [Rs.] Per Unit (as on December 30, 2022 : 80.94)	75.57		45.03		47.20		17.71	

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 of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	17.81	11,781.44	10.08	13,338.98	11.70	17,396.11	13.77	39,350.00
S&P BSE Bankex Index TRI (Benchmark)	21.91	12,191.47	10.47	13,480.58	11.51	17,239.22	16.35	49,872.88
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	14.63	42,612.12
NAV [Rs.] Per Unit (as on December 30, 2022 : 39.35)	33.40		29.50		22.62		10.00	

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 of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000	CAGR [%]	Current Value of Investment of Rs. 10000
Scheme	18.72	11,872.25	10.89	13,636.94	12.58	18,094.84	12.19	31,589.74
S&P BSE Bankex Index TRI (Benchmark)	21.91	12,191.47	10.47	13,480.58	11.51	17,239.22	13.57	35,709.71
Nifty 50 TRI (Additional Benchmark)	5.69	10,569.14	15.52	15,416.22	12.84	18,293.07	13.07	34,166.31
NAV [Rs.] Per Unit (as on December 30, 2022 : 43.12)	36.32		31.62		23.83		13.65	

• **Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.**

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

* Benchmark value for inception date is not available

Taurus Flexi Cap Fund - Regular Plan					
SIP Investments (Rs 10000 per month)	Since Inception	7 Years SIP	5 Years SIP	3 Years SIP	1 Years SIP
Total Amount Invested (Rs '000)	3150.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	29176.80	1162.64	780.10	447.95	123.96
Scheme Returns(% CAGR)	14.28	9.14	10.45	14.75	6.21
Benchmark Returns (S&P BSE 500 TRI) (% CAGR)	13.81	15.19	16.49	20.50	9.68
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

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)	1190.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	1947.96	1167.40	781.59	448.34	123.99
Scheme Returns(% CAGR)	9.37	9.25	10.52	14.81	6.25
Benchmark Returns (S&P BSE 500 TRI) (% CAGR)	13.81	15.19	16.49	20.50	9.68
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

Taurus Largecap Equity Fund - Regular Plan					
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)	3250.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	23199.66	1201.52	802.55	449.77	125.45
Scheme Returns(% CAGR)	12.30	10.06	11.59	15.03	8.57
Benchmark Returns (S&P BSE 100 TRI) (% CAGR)	13.36	14.81	15.79	19.41	10.24
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

Taurus Largecap Equity 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)	1190.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2035.84	1213.24	805.74	450.43	125.51
Scheme Returns(% CAGR)	10.21	10.33	11.75	15.14	8.66
Benchmark Returns (S&P BSE 100 TRI) (% CAGR)	13.36	14.81	15.79	19.41	10.24
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

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)	1650.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	4191.20	1329.26	840.34	442.14	120.58
Scheme Returns(% CAGR)	12.64	12.89	13.45	13.84	0.91
Benchmark Returns (S&P BSE 500 Shariah TRI) (% CAGR)	14.92	15.59	16.58	16.86	-0.37
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

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)	1190.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2461.79	1382.31	864.40	449.76	121.26
Scheme Returns(% CAGR)	13.77	13.99	14.60	15.03	1.97
Benchmark Returns (S&P BSE 500 Shariah TRI) (% CAGR)	14.92	15.59	16.58	16.86	-0.37
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

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)	1900.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	5003.84	1361.95	868.12	477.95	124.37
Scheme Returns(% CAGR)	11.29	13.57	14.77	19.33	6.85
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	8.11	14.10	16.82	21.65	10.37
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

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)	1190.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2508.36	1386.19	877.76	481.20	124.62
Scheme Returns(% CAGR)	14.12	14.07	15.22	19.82	7.25
Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR)	8.11	14.10	16.82	21.65	10.37
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

Taurus Tax Shield - 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)	3200.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	28030.59	1302.69	822.93	455.09	127.01
Scheme Returns(% CAGR)	13.73	12.33	12.60	15.86	11.05
Benchmark Returns (S&P BSE 500 TRI) (% CAGR)	13.81	15.19	16.49	20.50	9.68
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

Taurus Tax Shield - 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)	1190.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2385.74	1338.82	838.88	460.42	127.46
Scheme Returns(% CAGR)	13.19	13.09	13.38	16.68	11.79
Benchmark Returns (S&P BSE 500 TRI) (% CAGR)	13.81	15.19	16.49	20.50	9.68
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

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)	1510.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	3401.01	1384.62	872.42	470.45	126.27
Scheme Returns(% CAGR)	12.16	14.04	14.97	18.21	9.88
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

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)	1190.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2415.27	1404.65	878.42	472.37	126.47
Scheme Returns(% CAGR)	13.42	14.44	15.25	18.50	10.20
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

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)	1270.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2660.10	1403.75	877.10	486.22	137.56
Scheme Returns(% CAGR)	13.34	14.42	15.19	20.56	28.35
Benchmark (S&P BSE Bankex TRI) Returns (% CAGR)	15.27	14.94	15.87	23.48	27.11
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

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)	1200.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2556.41	1450.95	895.74	492.46	138.12
Scheme Returns(% CAGR)	14.48	15.35	16.05	21.48	29.28
Benchmark (S&P BSE Bankex TRI) Returns (% CAGR)	15.27	14.94	15.87	23.48	27.11
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

Taurus Discovery (Midcap) 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)	3180.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	25343.74	1454.35	915.48	484.26	128.36
Scheme Returns(% CAGR)	13.25	15.41	16.94	20.27	13.23
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	15.87	17.58	20.01	25.85	10.84
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

Taurus Discovery (Midcap) 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)	1190.00	840.00	600.00	360.00	120.00
Market Value as on Month End (Rs '000)	2842.93	1477.92	925.40	487.25	128.60
Scheme Returns(% CAGR)	16.46	15.86	17.38	20.72	13.61
Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR)	15.87	17.58	20.01	25.85	10.84
Nifty 50 TRI (% CAGR)	14.45	14.83	15.68	18.99	10.52

Disclaimers:

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