



BusinessLeader



JAIN INVESTMENT<sup>®</sup>  
(SEBI registered portfolio manager)

july 2025

*“when you’re a carpenter making a beautiful chest of drawers, you’re not going to use a piece of plywood on the back, even though it faces the wall and nobody will ever see it. you’ll know its there, so you’re going to use a beautiful piece of wood on the back. for you to sleep well at night, the aesthetic, the quality, has to be carried all the way through.”*

- Steve Jobs

# india amongst the best ...



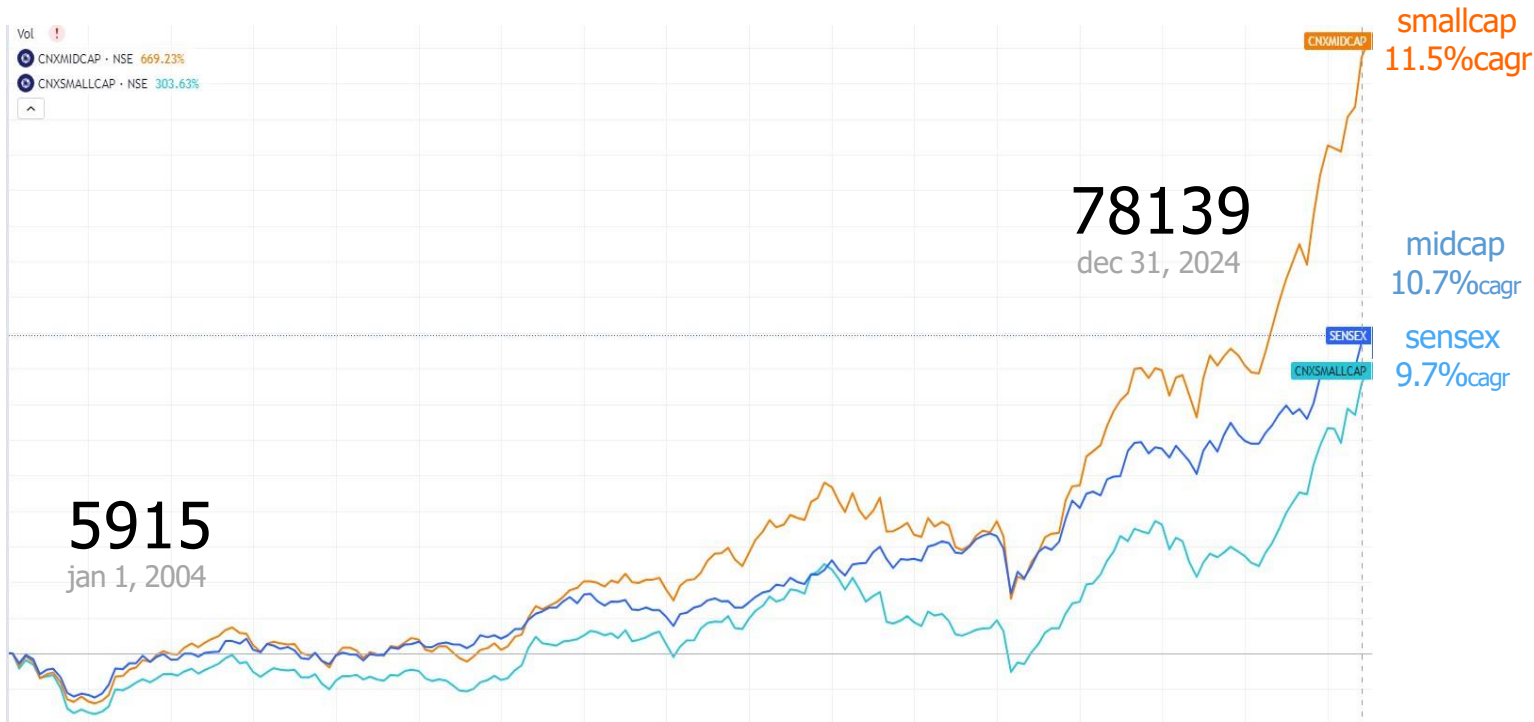
## 25 years dollar returns

rupee return of nifty500 12.4% cagr. rupee depreciation in past 25 years is 2.7% p.a.

# the above returns are as on dec 31, 2024



# stock investing over indexing...



16.72%<sub>cagr</sub>



22.00%<sub>cagr</sub>



23.28%<sub>cagr</sub>

#returns for period from january 1, 2004 to dec 31, 2024





# investment objective...

*portfolio is designed for investors seeking a secularly advantaged, concentrated, high-alpha approach to growth. portfolio typically invests across sectors & subsectors targeting companies that exhibit leadership & secular growth characteristics, sustainable competitive advantages and reasonable valuations based on our analysis of fair value.*

# stock selection criterion ..

6 quantitative factors and 2 qualitative factors are used for stock selection.

## quantitative factors

### **leader & potential leader**

investment will be made in companies exhibiting leadership in large market opportunities. alternatively fund will also invest in companies which are potential leaders and gaining market share.

*# majority of fund will be invested in leaders or potential leaders diversified across major as well as minor sectors.*

### **global size businesses**

portfolio design by mandate, will invest in global size businesses. majority of the companies owned will have world class distribution as well as products & services. portfolio companies will be beneficiary of both, india's demographic growth as well as its rise in global trade.

*# the above filter will make the portfolio withstand economic cycles and remain resilient as well as benefit during tougher economic cycle.*

### **economies of scale**

companies will benefit due to sheer size of business as well as economic dominance. companies will also benefit from cost efficiency as well as better technology adoption. being leaders, they will be able to use external resources at the most competitive rates.



# stock selection criterion...

quantitative factors

## **minimum 70% of weight from Nifty 200**

mandate will ensure that minimum 70% of the portfolio investment will be made in top 200 companies of india. additional investment will be judiciously used to invest in leaders of sectors which are emerging and growing at rapid pace.

## **market cap in excess of billion dollar**

minimum market cap while investing will be 1/2 billion USD (approximately 4000 crore). this will increase focus of fund towards extra large companies.

## **high return ratios**

the higher the returns on equity and capital employed over weighted average cost of capital (WACC), the higher is the value addition by the company to its minority shareholders. studies have indicated that companies with superior return ratios outperform companies with poor or lower return ratios.

*# return ratios are averaged over a 5 year period to smoothen out lumpiness and volatility (if any).*





# stock selection criterion...

qualitative factors

## **minority shareholder interest**

identifying managements that have generally kept in mind and have acted in the interest of minority shareholders, do not frequent capital markets (for raising funds) and have been rational in their decisions.

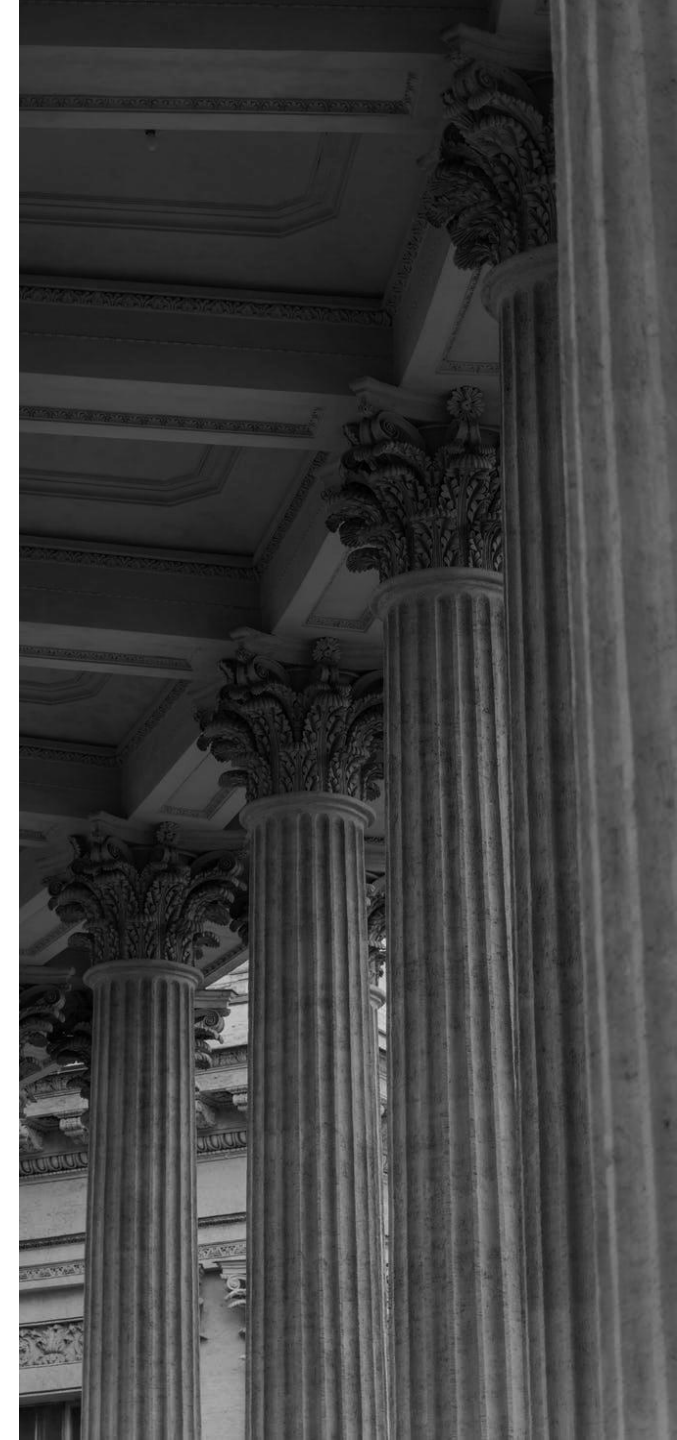
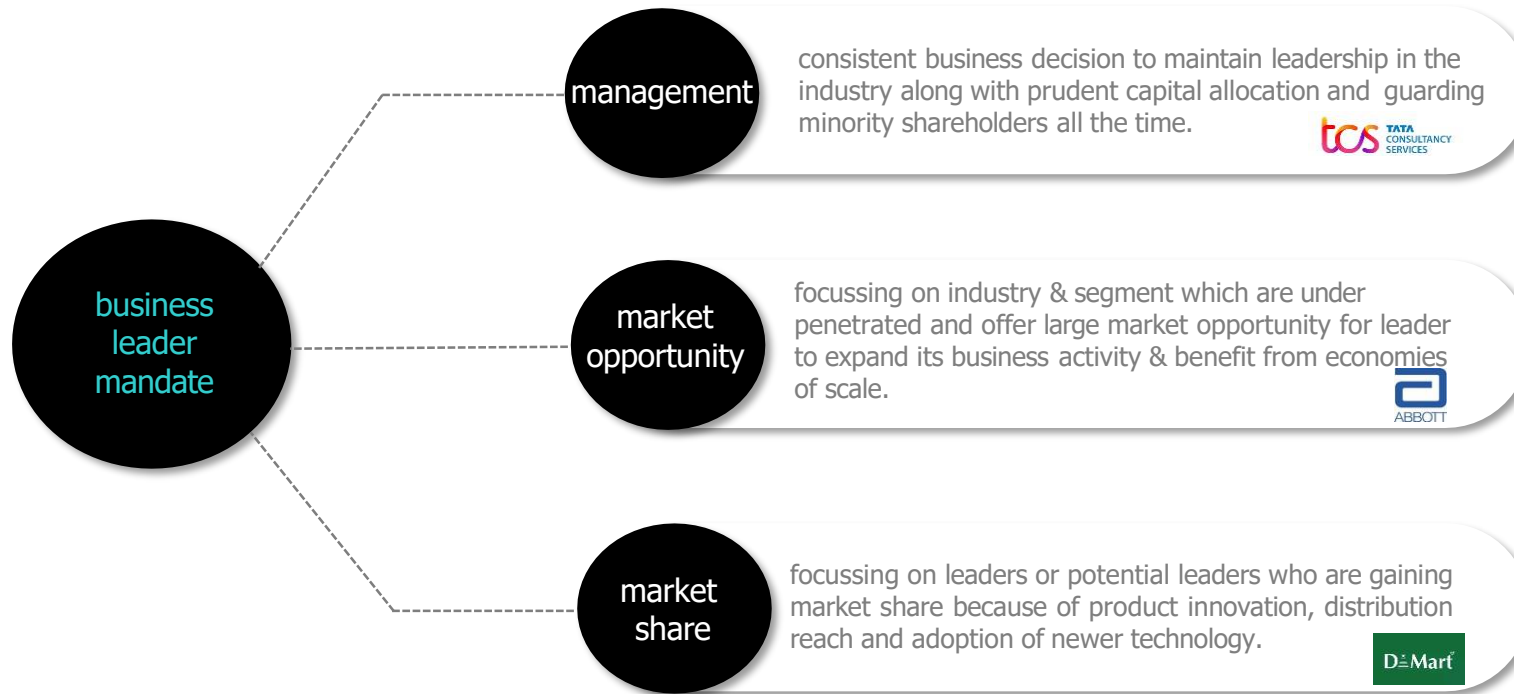
## **strong brands, intellectual property & market presence**

these will enable companies to pass on higher raw material costs to consumers. will also ensure that consumers continue to purchase the products & services with their reduced purchasing power in a highly inflationary environment.



# business-leader

(*mandate* is focused on investing in companies managed by best in class management team capturing large market opportunity.)



# what we buy...

**SIEMENS**

global technology company that focusses on intelligent infrastructure for building & decentralized energy solution.

smart mobility solutions for rail and road transport.



established in 1910.

cigarettes, fmcg, hotels, paper, and agriculture.

leader in most business verticals.

**ORACLE**  
INDIA

leader in offering financial services products.

oracle, java, and mysql are their registered trademarks.

diversified revenue base.



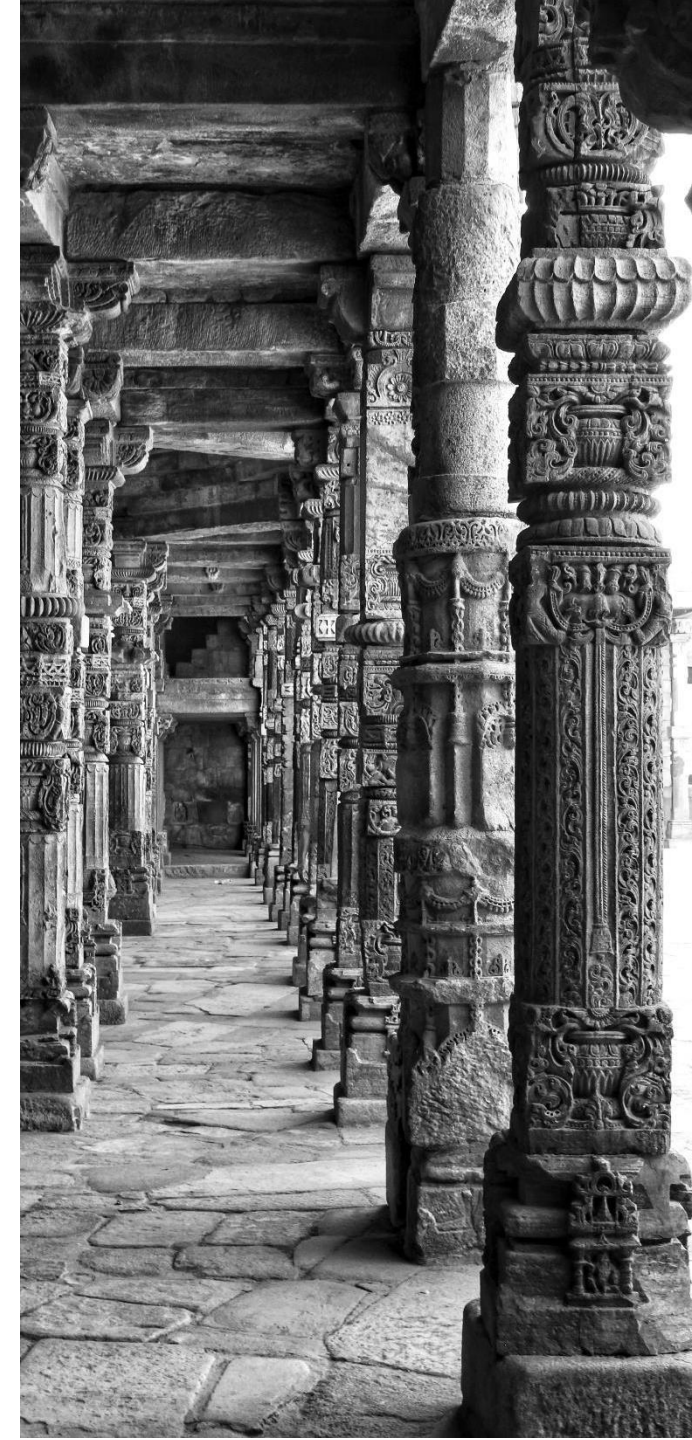
india's leading car maker

42% of India's market shares.

more than 4000 touch point service centers.

# fund option ...

	business leader	dynamic business leader
equity allocation	90-100%	minimum 40% & maximum 100%
debt allocation	n.a	government securities-oriented funds
asset allocation model	n.a	internal market cap linked gdp model
rebalancing	n.a	twice a year june & december





# fund management team...

for jain Investment advisors & jain portfolio managers



**v. balasubramanian**

cio & fund manager  
business leader & high growth fund  
32+ years investing experience  
m.com & caiib

@fm-indian bank mf

@cio – idbi mf

@head equity strategy – mahindra  
manulife mf



**vinodkumar jain**

fund manager  
strategic equity fund  
25+ years capital market experience  
chartered accountant

@finance-birlasunlife distribution

@surveillance - national stock exchange



**vihang naik**

fund manager  
bristlecone equity - aif  
17+ years equities experience  
cfa charter holder

@fm-hsbc mf

@fm-lnt mf

@research analyst – motilal oswal &  
sbi securities



# performance...

(fund vs benchmark)

*inception july 15, 2022*

trailing returns	1 mth	3 mths	6 mths	1 yr	2 yr	inception
business leader	0.6	12.1	11.8	5.4	17.1	17.1
bse 500	(2.7)	4.4	6.6	(2.0)	16.6	19.2
relative return	3.3	7.7	5.2	7.4	0.5	(2.1)

*\*data as on july 31, 2025*



# product attributes...

50<sub>laks</sub>  
minimum investment

1<sub>lakh</sub>  
minimum addition

5<sub>year+</sub>  
investment horizon

b<sub>ank</sub>/<sub>Stock</sub> transfer  
mode of investment

 **AXIS BANK**  
custodian & fund accounting

bse500 tri  
benchmark

# fee structure...

flat fee p.a	2.50%
entry load	nil
frequency	monthly
fee calculation	on daily aum
exit load	1% - one year



# wealth architecture...



**Disclaimer:**

*The data and analysis provided herein does not constitute investment advice offered by Jain Investment Advisors Pvt. Ltd. and are provided only for information. Investments in Securities are subject to market and other risks and there is no assurance or guarantee that the objectives of any of the strategies of the Portfolio Management Services (PMS) will be achieved. Past performance of the portfolio manager does not indicate the future performance of any of the strategies.*