FPS Assets WEALTH

Corporate Presentation

FIRST PRINCIPLES ASSET SERVICES LLP

August 2026

beyondmf

FPS Assets
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Our Belief System

There is always a BULL MARKET somewhere.

Unique Organizational Capabilities

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Founder led Firm	Strong Portfolio Review Process	Industry-first Forward IRR Model

Our Work Method

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Research-backed.

Solution-focused.

Input-driven.

Our Investment Philosophy

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Long-term thinking

Every decision is guided by a rolling **3-4 years perspective**

Low-risk Approach

Margin of safety is a pre-requisite to every investment decision made

No market predictions

Market neutral strategy

Valuation focused

Valuation driven deployment strategy

Our Risk-Matrix

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Reduce **Re-investment risks**

Embrace **right-tail events** to generate Alpha in the long-term

Reduce **Concentration risk** (single Asset-provider/Fund)

Avoid **Type-1 errors**

Our Playbook

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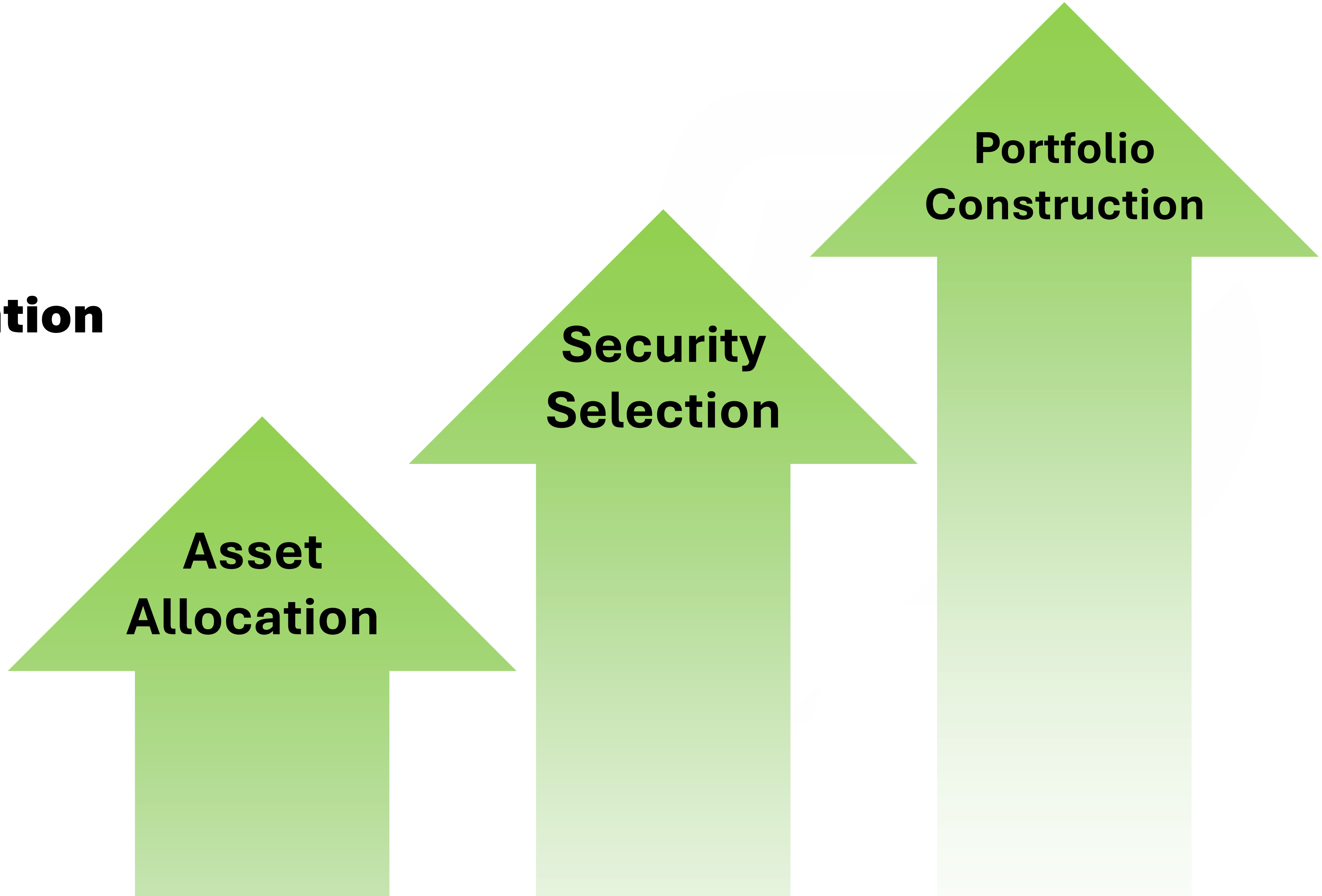
3 Sources of ALPHA generation



4 Elements – Asset Selection Framework

Return

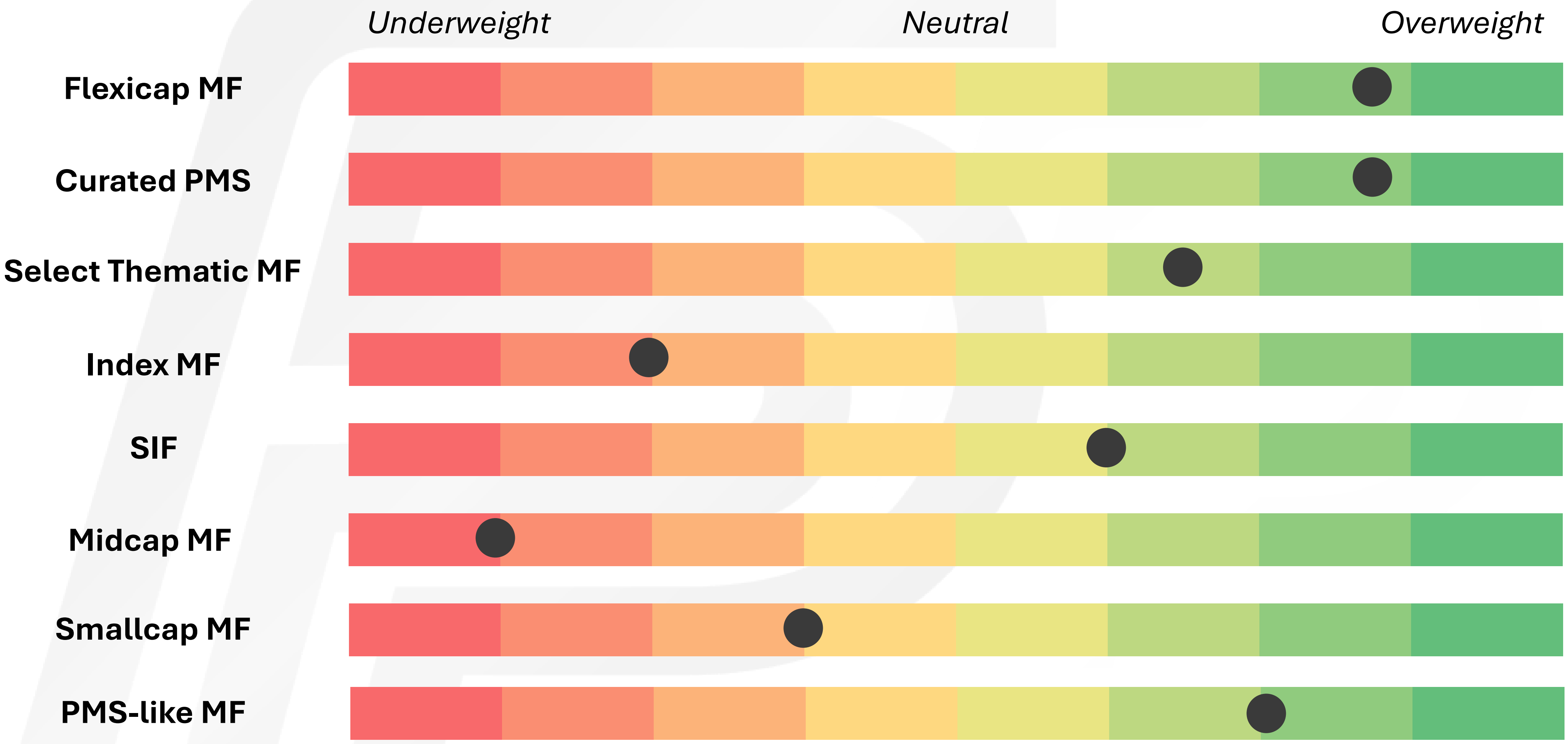
Risk

Tax

Liquidity

MARKET CONTEXT

OUR POSITIONING IN AUG-26



THEN vs. NOW

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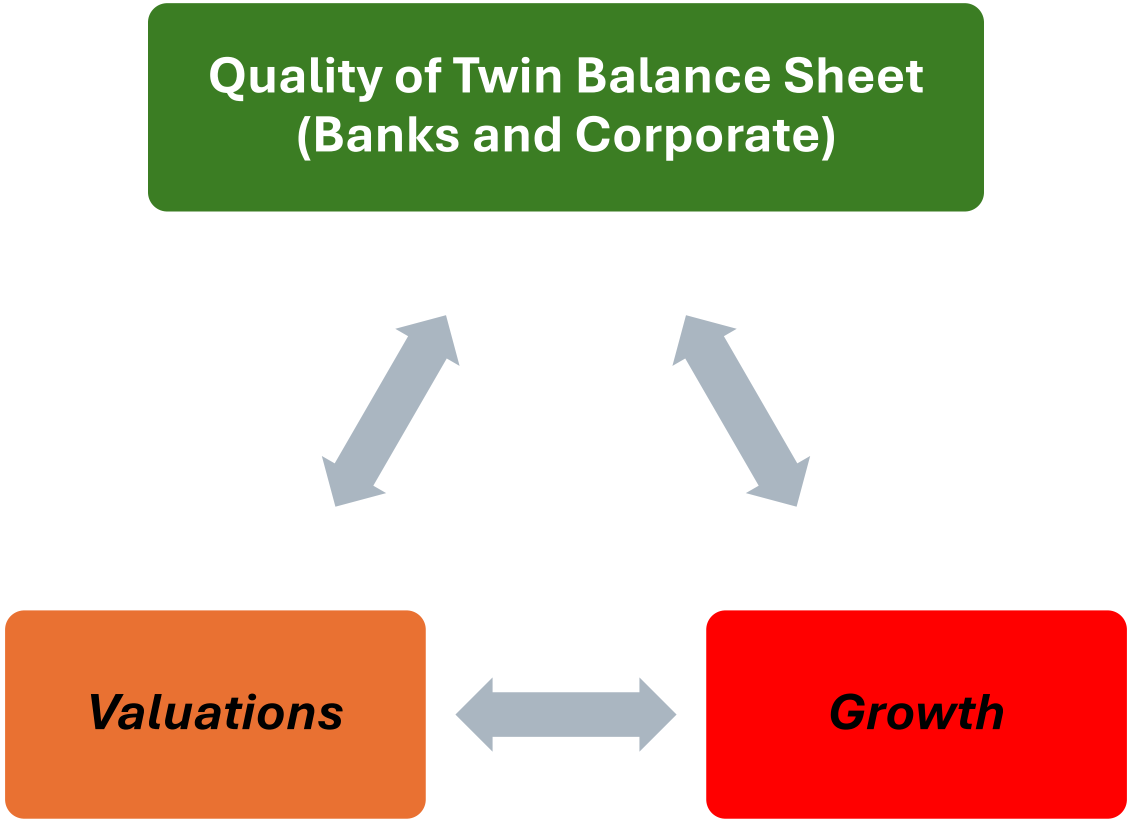
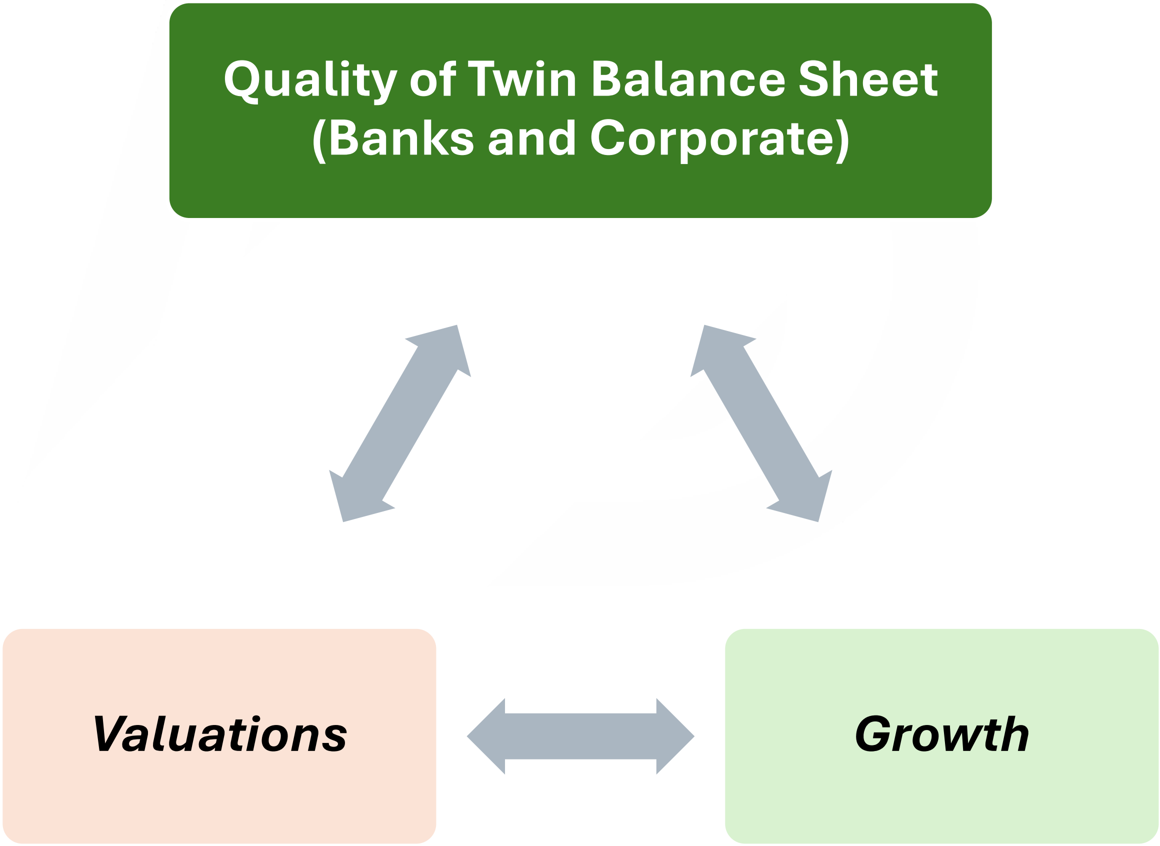
MARKET SETUP
IN SEP 2024



MARKET SETUP
IN AUG 2026



OUR RESEARCH WORK AT A GLANCE

EXCERPT 1: CHECKLIST DRIVEN PROCESS

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SCHEME	Forward PE	TTM PE	PB	Trend & Momentum	Volatility	Sentiment	VS Credit spreads	Macros	Global data	Dividend yield	Style	Largecap bias- 70%+	Large & midcap bias- 70%+	Accrual	Duration
Aditya Birla SL Balanced Advantage Fund(G)	☐	☑	☑	☑	☐	☐	☐	☐	☐	☐	☐	☐	☐	☑	☑
Axis Balanced Advantage Fund-Reg(G)	☐	☑	☐	☑	☐	☐	☐	☑	☑	☐	☐	☐	☐	☐	☑
Bajaj Finserv Balanced Advantage Fund-Reg(G)	☑	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☑
Bandhan Balanced Advantage Fund-Reg(G)	☐	☑	☐	☐	☑	☐	☑	☐	☑	☐	☐	☐	☐	☑	☑
Bank of India Balanced Advantage Fund-Reg(G)	☐	☐	☑	☑	☐	☑	☐	☐	☐	☐	☐	☑	☐	☐	☐
Baroda BNP Paribas Balanced Advantage Fund-Reg(G)	☐	☑	☑	☐	☐	☐	☐	☐	☐	☑	☐	☐	☐	☐	☑
Canara Rob Balanced Advantage Fund-Reg(G)	☑	☐	☑	☐	☐	☐	☐	☐	☐	☐	☐	☑	☐	☑	☑
Edelweiss Balanced Advantage Fund-Reg(G)	☐	☐	☐	☑	☑	☐	☐	☐	☐	☐	☑	☑	☐	☑	☐
Franklin India Balanced Advantage Fund-Reg(G)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
HDFC Balanced Advantage Fund(G)	☐	☑	☐	☐	☐	☐	☐	☑	☐	☑	☐	☐	☐	☐	☑
HSBC Balanced Advantage Fund-Reg(G)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
ICICI Pru Balanced Advantage Fund(G)	☐	☐	☑	☐	☐	☐	☐	☐	☐	☐	☐	☐	☑	☐	☐
Invesco India Balanced Advantage Fund(G)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
ITI Balanced Advantage Fund-Reg(G)	☐	☑	☑	☐	☐	☑	☐	☐	☐	☐	☐	☐	☐	☐	☐
Kotak Balanced Advantage Fund-Reg(G)	☐	☑	☐	☐	☐	☑	☐	☐	☐	☐	☐	☑	☐	☐	☐
LIC MF Balanced Advantage Fund-Reg(G)	☑	☐	☐	☐	☐	☐	☑	☐	☐	☐	☐	☑	☐	☑	☐
Mahindra Manulife Balanced Advantage Fund-Reg(G)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Mirae Asset Balanced Advantage Fund-Reg(G)	☐	☑	☑	☐	☐	☐	☐	☐	☐	☐	☐	☑	☐	☐	☑
Motilal Oswal Balanced Advantage Fund-Reg(G)	☐	☑	☑	☐	☐	☐	☐	☐	☐	☑	☐	☐	☐	☑	☐
Nippon India Balanced Advantage Fund(G)	☑	☐	☐	☑	☐	☐	☑	☐	☑	☐	☐	☐	☐	☑	☐
NJ Balanced Advantage Fund-Reg(G)	☐	☐	☐	☑	☐	☐	☐	☐	☐	☐	☑	☐	☐	☐	☐
PGIM India Balanced Advantage Fund-Reg(G)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
SBI Balanced Advantage Fund-Reg(G)	☐	☑	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Sundaram Balanced Advantage Fund(G)	☐	☑	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☑	☑	☐
Tata Balanced Adv Fund-Reg(G)	☑	☑	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Union Balanced Advantage Fund-Reg(G)	☐	☐	☐	☐	☐	☐	☐	☑	☑	☐	☐	☐	☐	☐	☐
WOC Balanced Advantage Fund-Reg(G)	☐	☐	☑	☐	☐	☐	☑	☐	☐	☐	☐	☐	☐	☐	☐

EXCERPT 2: IDEA MATURITY TIMELINE

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STAGGERED ACROSS 5 YEARS

Now — Yr 1 — Yr 2 — Yr 3 — Yr 4 — Yr 5

Near-term ideas — Year 1–2
Asset Allocation, Tactical bets

Medium-term ideas — Year 2–3
Diversified Mutual Funds

Long-shot ideas — Year 4–5
Curated PMS

A well-curated portfolio always has something ripening — regardless of the market year.

EXCERPT 3: PORTFOLIO CONSTRUCTION

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Particulars	Allocation effect	Selection effect	Position Sizing effect	Market-cap Sizing effect	Source of returns	Time Horizon
Flexicap Fund 1	Very low	Medium	Medium	Medium	PF EPS growth	3+ years
Smallcap Fund 1	High	High	Medium	High	PF EPS growth + PE re-rating	5+ years
Flexicap Fund 2	High	High	Medium	Medium	Trading Success	2+ years
Focused Fund 1	Very high	Very high	High	High	PF EPS growth + PE re-rating	5+ years
Index Fund 1	Very low	Very low	Very low	Very low	Market growth	3+ years

EXCERPT 4: MAINTENANCE RESEARCH

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Strong Due Diligence

Product, People and Process

Tracking Product

Tracking of NAV, Portfolio, Month ins month outs, how are they using derivatives ***Are they walking the talk?***

Fund manager call

One-on-One Understanding their strategies, process, Expectation and more

On Alert for any Anomaly

Whenever there is an anomaly, we reach out to the AMC - *Understanding what exactly went wrong.*

EXCERPT 5: PORTFOLIO OVERLAP

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Name	Bandhan Large & Mid Cap Fund-Reg(G)	Capitalmind Flexi Cap Fund-Reg(G)	Franklin India Opportunities Fund(G)	HDFC Balanced Advantage Fund(G)	HDFC Flexi Cap Fund(G)	HDFC Focused Fund-Reg(G)	HDFC Mid Cap Fund-Reg(G)	ICICI Pru Equity & Debt Fund(G)	ICICI Pru Large & Mid Cap Fund(G)	Nippon India Banking & Financial Services Fund(G)	Nippon India Growth Mid Cap Fund(G)	Parag Parikh Flexi Cap Fund-Reg(G)	WOC Multi Asset Allocation Fund-Reg(G)
Bandhan Large & Mid Cap Fund-Reg(G)	100.00%	16.44%	23.76%	31.21%	29.66%	25.99%	21.27%	28.95%	33.62%	24.15%	25.35%	18.04%	16.98%
Capitalmind Flexi Cap Fund-Reg(G)	16.44%	100.00%	16.52%	13.90%	13.83%	16.21%	13.34%	12.38%	11.86%	13.20%	13.93%	19.87%	22.28%
Franklin India Opportunities Fund(G)	23.76%	16.52%	100.00%	21.56%	25.13%	25.20%	5.30%	25.05%	21.45%	16.38%	8.79%	17.38%	13.29%
HDFC Balanced Advantage Fund(G)	31.21%	13.90%	21.56%	100.00%	32.80%	26.14%	6.71%	41.96%	26.47%	21.15%	10.53%	28.37%	23.21%
HDFC Flexi Cap Fund(G)	29.66%	13.83%	25.13%	32.80%	100.00%	81.37%	9.25%	32.41%	29.25%	39.71%	7.82%	34.05%	18.28%
HDFC Focused Fund-Reg(G)	25.99%	16.21%	25.20%	26.14%	81.37%	100.00%	11.31%	27.80%	26.31%	38.74%	6.35%	32.31%	15.05%
HDFC Mid Cap Fund-Reg(G)	21.27%	13.34%	5.30%	6.71%	9.25%	11.31%	100.00%	7.42%	16.79%	11.31%	35.90%	1.05%	2.86%
ICICI Pru Equity & Debt Fund(G)	28.95%	12.38%	25.05%	41.96%	32.41%	27.80%	7.42%	100.00%	36.10%	20.88%	9.58%	22.99%	22.18%
ICICI Pru Large & Mid Cap Fund(G)	33.62%	11.86%	21.45%	26.47%	29.25%	26.31%	16.79%	36.10%	100.00%	21.76%	16.08%	16.46%	15.92%
Nippon India Banking & Financial Services Fund(G)	24.15%	13.20%	16.38%	21.15%	39.71%	38.74%	11.31%	20.88%	21.76%	100.00%	15.16%	19.85%	10.15%
Nippon India Growth Mid Cap Fund(G)	25.35%	13.93%	8.79%	10.53%	7.82%	6.35%	35.90%	9.58%	16.08%	15.16%	100.00%	1.29%	3.97%
Parag Parikh Flexi Cap Fund-Reg(G)	18.04%	19.87%	17.38%	28.37%	34.05%	32.31%	1.05%	22.99%	16.46%	19.85%	1.29%	100.00%	25.12%
WOC Multi Asset Allocation Fund-Reg(G)	16.98%	22.28%	13.29%	23.21%	18.28%	15.05%	2.86%	22.18%	15.92%	10.15%	3.97%	25.12%	100.00%

Source: FPS BOT – Proprietary Tech Platform

EXCERPT 6: MAXIMISING PRODUCTIVITY OF CAPITAL

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Asset Allocation product (AA) vs NIFTY 50 (Price Return)

Year	AA Return	NIFTY Return (Price)	Alpha (AA - NIFTY)	NIFTY Own-Year Character	Outcome
2010	17.74%	25.65%	-7.92%	Strong Bull	NIFTY Ahead
2011	-8.77%	-24.62%	15.85%	Sharp Bear	AA Ahead
2012	33.33%	27.70%	5.64%	Strong Bull	AA Ahead
2013	10.93%	6.76%	4.18%	Positive / Bull	AA Ahead
2014	29.04%	31.39%	-2.35%	Strong Bull	NIFTY Ahead
2015	6.70%	-4.06%	10.76%	Flat / Range-bound	AA Ahead
2016	7.35%	3.01%	4.33%	Flat / Range-bound	AA Ahead
2017	19.01%	28.65%	-9.64%	Strong Bull	NIFTY Ahead
2018	2.44%	3.15%	-0.71%	Flat / Range-bound	NIFTY Ahead
2019	10.79%	12.02%	-1.23%	Positive / Bull	NIFTY Ahead
2020	11.71%	14.90%	-3.19%	Positive / Bull	NIFTY Ahead
2021	15.14%	24.12%	-8.98%	Strong Bull	NIFTY Ahead
2022	7.90%	4.33%	3.57%	Flat / Range-bound	AA Ahead
2023	16.52%	20.03%	-3.51%	Strong Bull	NIFTY Ahead
2024	12.31%	8.80%	3.50%	Positive / Bull	AA Ahead
2025	12.22%	10.51%	1.71%	Positive / Bull	AA Ahead
2026 YTD*	-0.58%	-8.66%	8.08%	Mild Correction	AA Ahead

SUMMARY STATISTICS	
Number of full calendar years (2010-2025)	16
Years AA Outperformed NIFTY	8
Win Rate (Calendar Year basis)	50.0%
Average Annual Alpha	0.75%
Best AA Calendar Year	2012
Best AA Year Return	33.33%
Worst AA Calendar Year	2011
Worst AA Year Return	(8.77%)

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THE HUNTER'S STAGGERED BUYING FRAMEWORK

Inspired by Lee Freeman-Shor · The Art of Execution

STRUCTURE.. WAIT FOR EVIDENCE.. ACT DECISIVELY.

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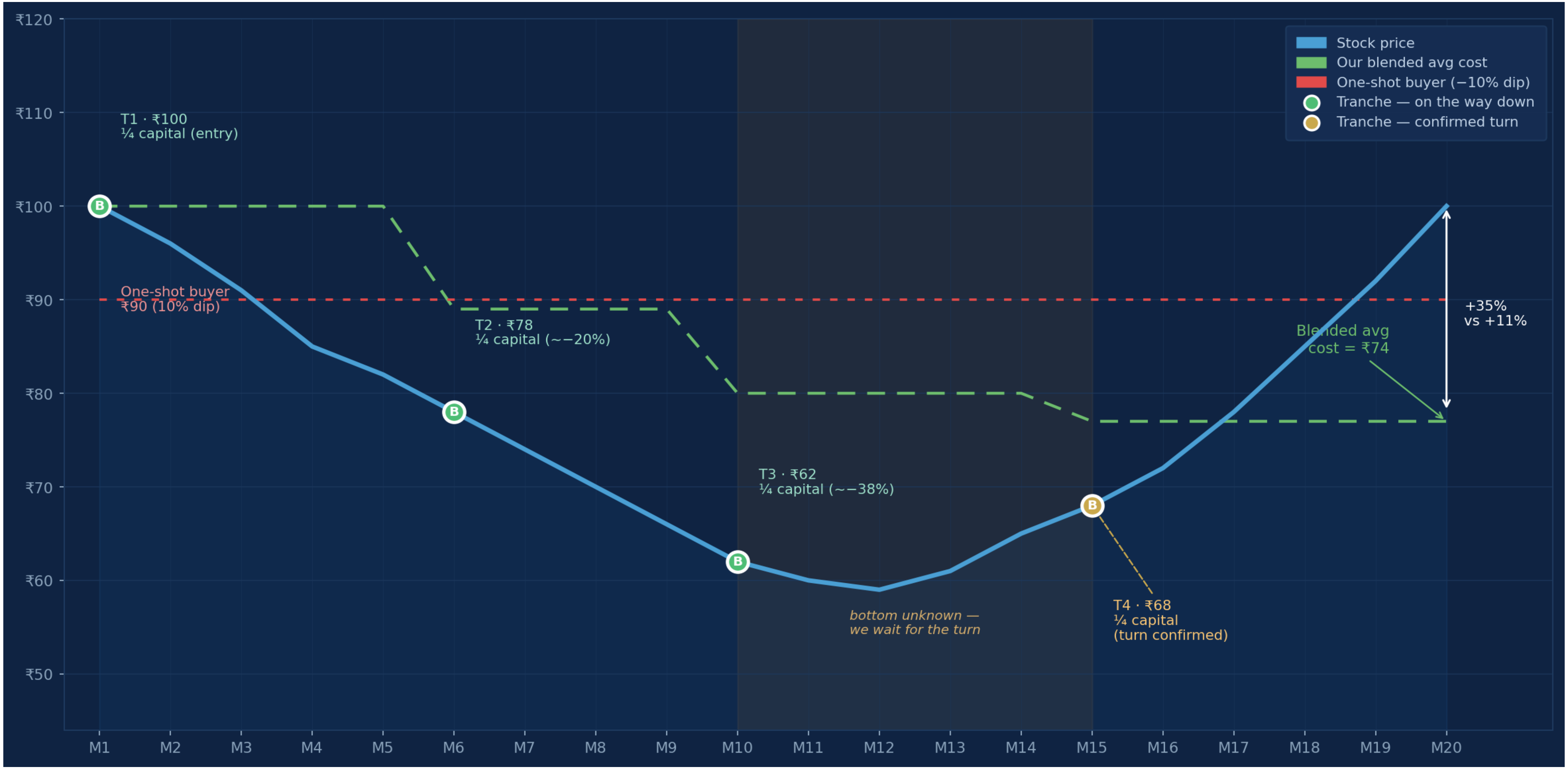

Our Offerings

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CORE OFFERINGS

1. Equity Mutual Funds
2. Debt Mutual Funds
3. Fixed Deposits
4. ETF/Index
5. Insurance
6. Commodities (Gold etc.)
7. REITs

SATELLITE OFFERINGS

8. Thematic Mutual Funds
9. SIF
10. PMS/AIF
11. High Yield Solutions
12. GIFT City
13. Direct Bonds

Our Tech Investments

INVESTMENT FOCUSED

- ACE Equity & MF
- Screener.in
- Trendlyne
- Macro-spectrum.com
- Magzter
- In.tradingview & Etc

Sell Side Coverage Reports

- Motilal Oswal
- Emkay Global
- Investec & Etc

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Meet the Team

The Team

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FOUNDERS

G R BALAJI, MBA & PGDPM
Chief Investment Officer | 20+ Yrs Exp

M K BALAJI, MBA
Chief Business Officer | 20+ Yrs Exp

GANESH, CMA
Chief Product Officer | 10+ Yrs Exp

RESEARCH & INVESTMENT

KOMAL JAIN, CFA (L1)
Research Analyst

HEMA CHANDRIKA, MBA
Data Analyst

HARI S, CFA (L2)
Research Analyst

BADHRINARAYANAN, CFA (L1)
Research Analyst

SALES & BUSINESS DEVELOPMENT

CHANDIPRIYA N, B.Sc., B.Ed.
Head of Business Development

SREENITHI KUSELAR, MBA
Investment Specialist

RAMYA K, B.Com
Investment Specialist

EXPERT COUNSEL

G S VINOTHHARISH, Head of Macro Strategy, PGDM
External Consultant with over 20 years of experience across Fund management, Macroeconomic research & strategy, Interest rate strategies and Asset allocation strategies (Currently operating as Head of Strategy of Sundaram Alternates)

OPERATIONS

PADMAPRAKASH KANNAN, BCA
Head of Operations | 15+ Yrs Exp

Our Client base

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- Promoters of Listed entities
- Highly Qualified Working Professionals (Doctors, Teachers, CEOs)
- Advisors to the Government of India
- NRIs: Building India's Wealth
- Asset Management & Sell-Side Industry players

Media Appearance

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PERSONAL FINANCE

Avoiding pitfalls. Market downturn: Don't make these mistakes

PREMIUM

Successful investing is not about timing the market perfectly or finding the next 'hot' stock. It is about building a diversified and carefully chosen portfolio with a huge margin of safety and carefully chosen instruments based on policies and rules laid down by you in alignment with your long-term financial goals.

By GR Balaji

Updated - February 10, 2025 at 04:05 PM.

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