

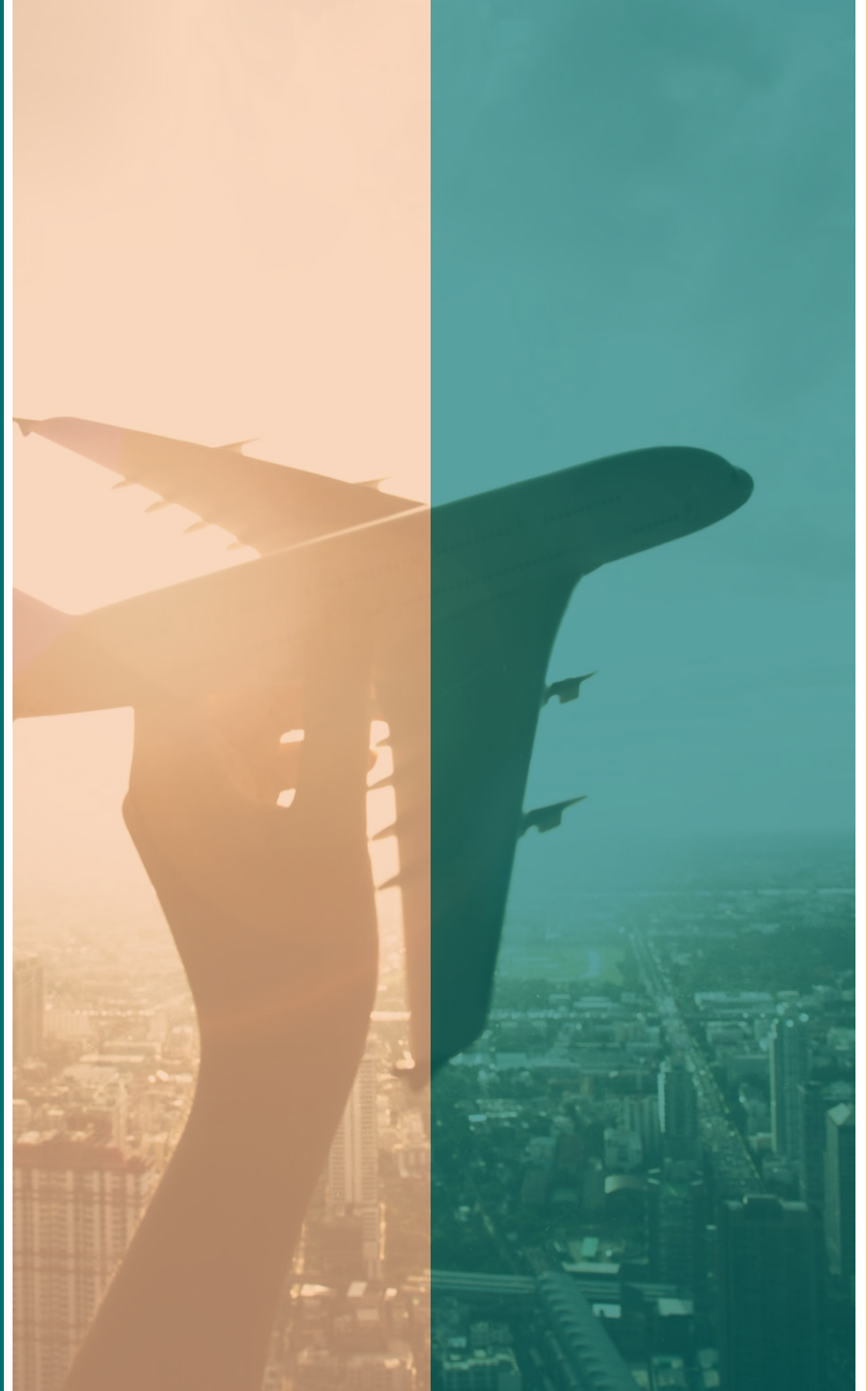
DEC 2025



ithoughtpms

NIO

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EXECUTIVE SUMMARY



Fostering The Investment Landscape



Dynamic Investment Strategy



Strong Investment Philosophy

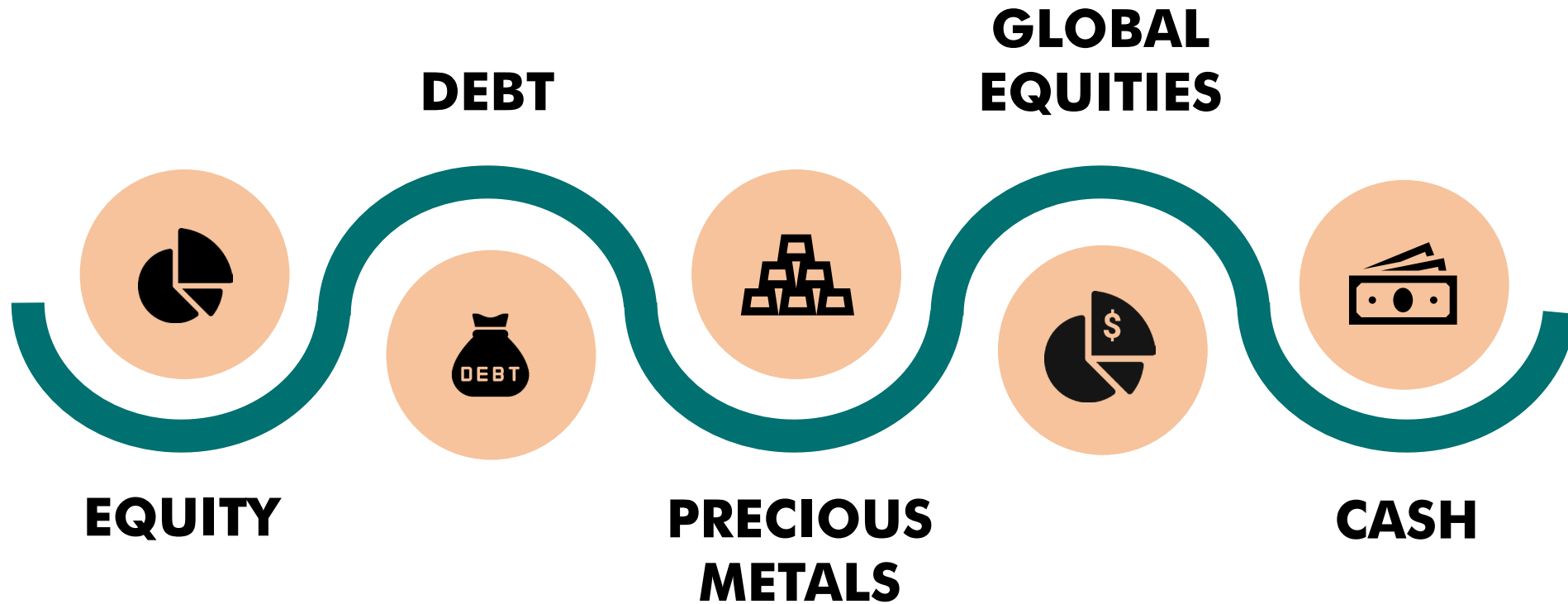


Wealth For Every Tomorrow



Minimising Risks, Maximising Returns

FOSTERING THE INVESTMENT LANDSCAPE



INVESTMENT PHILOSOPHY



THEMATIC

Exposure to high conviction themes that contribute to GDP growth



INDUSTRY LEADERS

Back market leaders operating in favourable industry structures while being conservative and disciplined in valuations



DYNAMIC GROWTH

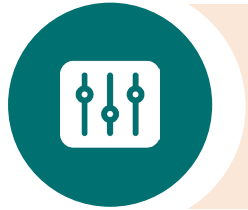
Lateral shifts between asset classes across market cycles



CONSISTENT COMPOUNDING

Nurturing each asset class patiently to create and preserve wealth

NIO INVESTMENT FRAMEWORK



NO CAP ON ANY ASSET CLASS



**TOP DOWN & BOTTOM-UP RESEARCH
ON ALL ASSET CLASSES**



**CONCENTRATED ACROSS THEMES
WITH MARKET LEADERSHIP BIAS**

UNLOCKING PROSPERITY

VALUING GROWTH

Grow Smart, Grow Strong: Wealth for Every Tomorrow



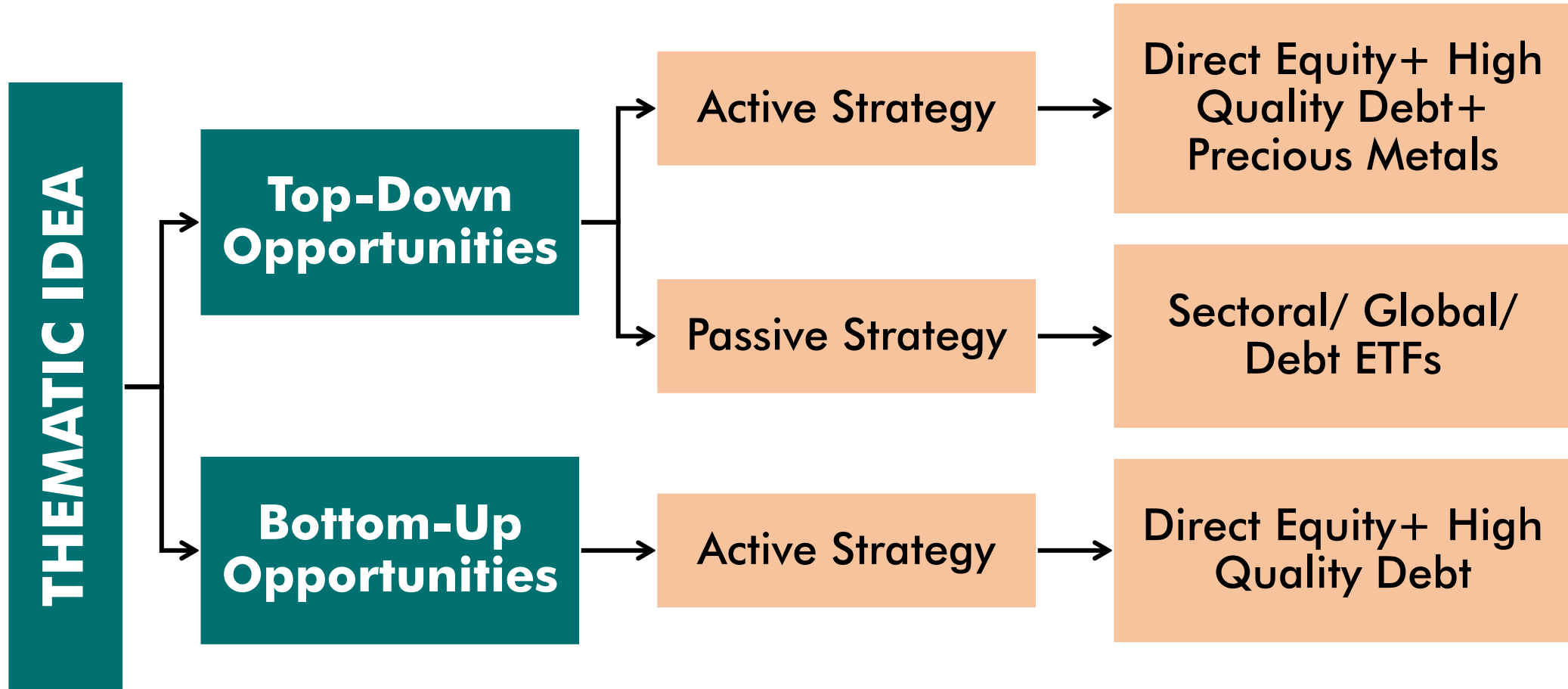
**BUILDING VERSATILE PORTFOLIOS THAT PROSPER
IN ALL MARKETS!**

THE **NIO** **THINKTANK**

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NIO THINKTANK: 'MAXIMISING YIELDS'



ASSET ALLOCATION



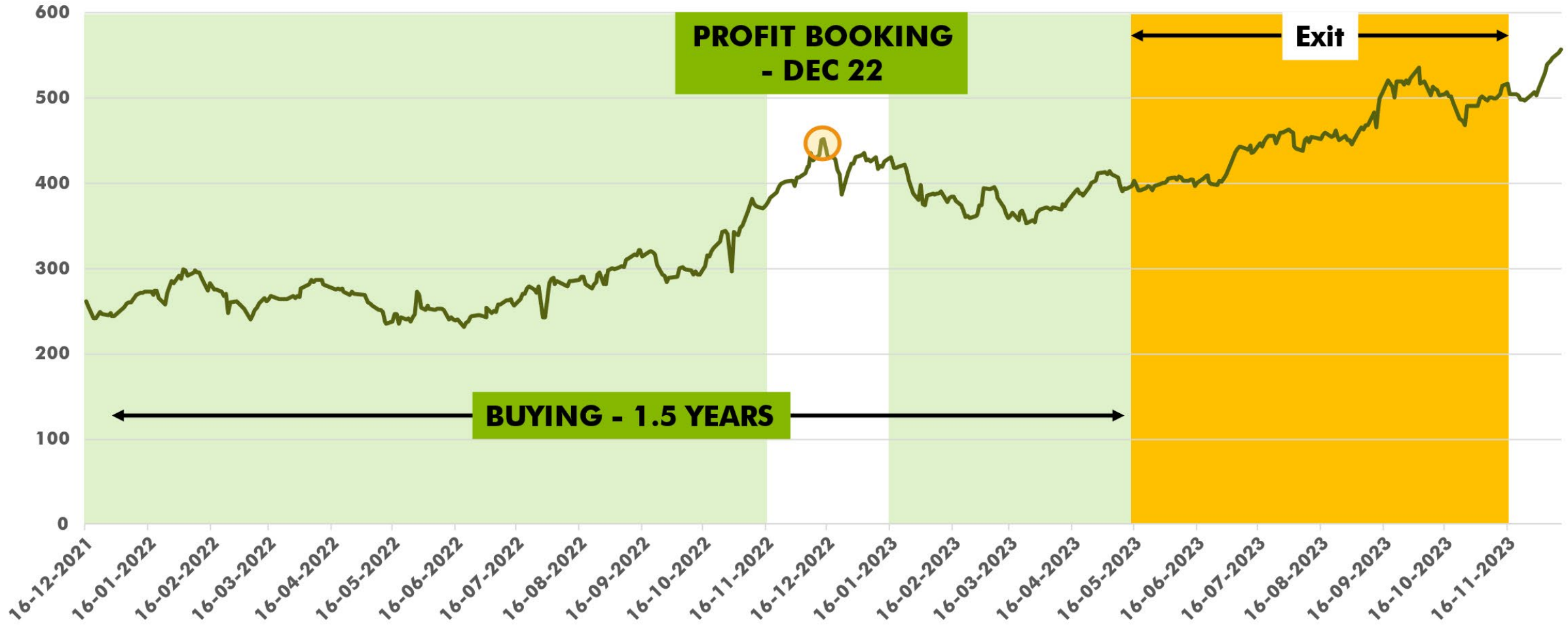
2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Gold 24	Gold 29	Mid-cap 38.52	Internati onal 45.7	Small- cap 62.9	Credit risk 10	G-sec 15	Small- cap 59.6	Gold 8.4	Internati onal 31.8	Small- cap 30.8	Small- cap 62.8	Gold 11.3	Small- cap 44.9	Internati onal 26.9	Gold 70.80
Large- cap 17.43	Real estate 17.72	Small- cap 36.45	Large- cap 9	Mid-cap 54.7	Corpora te Bond 9	Internati onal 12.5	Mid-cap 48.1	G-sec 8	Gold 21.1	Gold 27.6	Mid-cap 39.2	Credit Risk 5.2	Mid-cap 42.5	Mid-cap 26.2	Internati onal 22.9
Small- cap 16.69	Credit Risk 8	Large- cap 25.7	Real Estate 7.5	Large- cap 29.9	Mid-cap 7.4	Corpora te Bond 12	Large- cap 27.9	Large- cap 5.9	Large- cap 12.6	Internati onal 19	Internati onal 29.1	Large- cap 2.7	Internati onal 25.1	Small- cap 24.1	Large- cap 10.1
Mid-cap 16.15	Corpora te Bond 8	Real Estate 17.07	Credit Risk 7	G-sec 17	G-sec 7	Credit Risk 12	Internati onal 12.3	Corpora te Bond 5	G-sec 12	Mid-cap 18.8	Large- cap 22	Corpora te Bon/d 2.7	Large- cap 17.8	Gold 19%	Credit Risk 8.3
Internati onal 12.78	T-Bill 4.61	Internati onal 13.4	Corpora te Bond 6	Credit Risk 14	Small- cap 6.1	Gold 10.9	Credit Risk 8	Credit Risk 5	Corpora te Bond 10	Large- cap 14.6	Credit Risk 8.6	T-Bill 2.5	Gold 12.3	Large- cap 13.7	Corpora te Bond 7
Corpora te Bond 7	G-sec 4	G-sec 13	T-Bill 5.5	Internati onal 13.6	T-Bill 5.4	Real Estate 9.6	Corpora te Bond 7	Real Estate 4.8	Credit Risk 8	G-Sec 12.8	Corpora te Bond 4.9	G-sec 2.3	Credit Risk 9.3	G-sec 9.9	G-sec 5
Credit Risk 6	Internati onal 0	Gold 12	G-sec 2	Corpora te Bond 13	Real Estate 4.5	Mid-cap 8	Real Estate 6.4	T-Bill 4.1	T-Bill 4.2	Corpora te Bond 12.3	Real Estate 3.1	Real Estate 1.4	G-sec 7.7	Credit Risk 8.8	T-Bill 4.3
Real Estate 5.5	Large- cap -24.64	Credit Risk 11	Mid cap -5.7	Real Estate 11.9	Internati onal 4.2	T-Bill 4.7	Gold 6	Internati onal 2.4	Real Estate 4.2	Credit Risk 11.4	G-sec 2.2	Mid-cap -2.2	Corpora te Bond 7	Corpora te Bond 7.6	Mid-cap 3.1
G-sec 4	Mid-cap -34.19	Corpora te Bond 11	Small- cap -9.7	T-Bill 5.7	Large- cap -5	Large- cap 1.9	T-Bill 1	Mid-cap -13.4	Mid-cap -4	T-Bill 3.1	T-Bill 2	Small- cap -7.5	T-Bill 4.3	T-Bill 4.6	Real Estate 0.9
T-Bill 3	Small- cap -36.41	T-Bill 5.59	Gold -18	Gold 2.2	Gold -7.9	Small- cap 1.8	G-sec 2	Small- cap -23.5	Small- cap -9	Real Estate 1.2	Gold -2.7	Internati onal -10	Real Estate 2	Real Estate 0.9	Small- cap -6

Source: LiveMint

THINKTANK YIELDING RESULTS

PUBLIC SECTOR BANKS

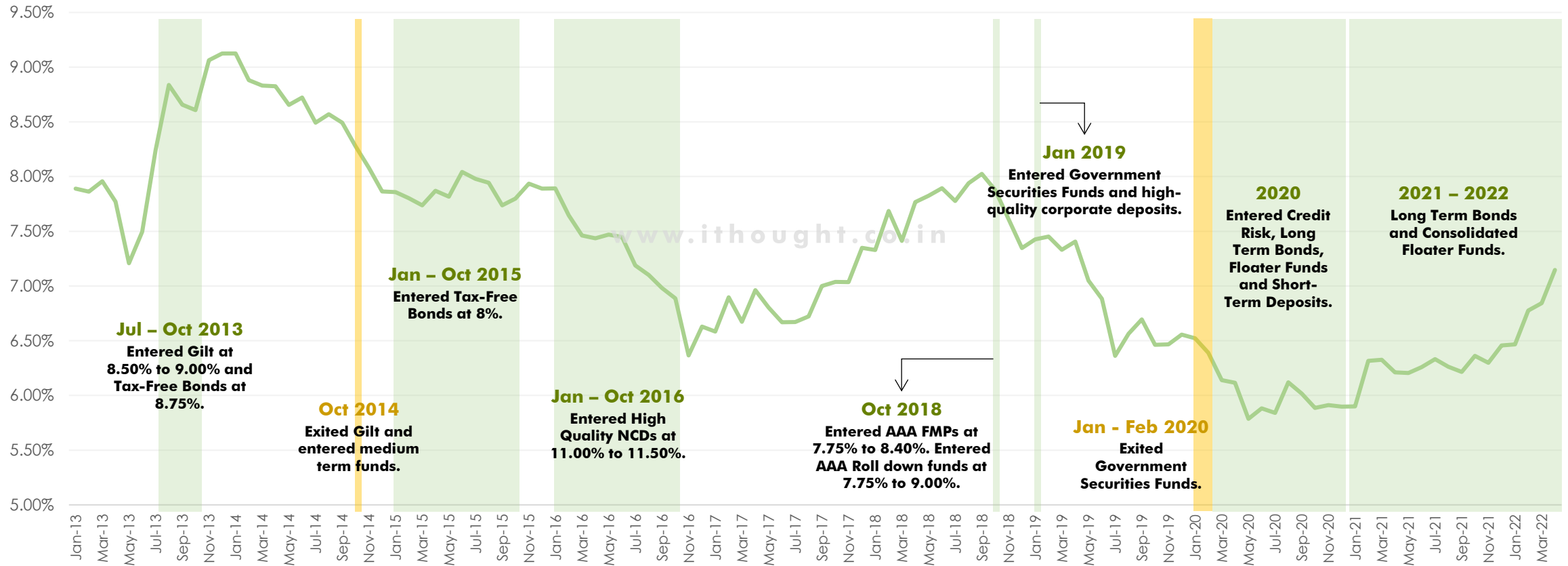
Top Down → Passive → Sectoral ETF



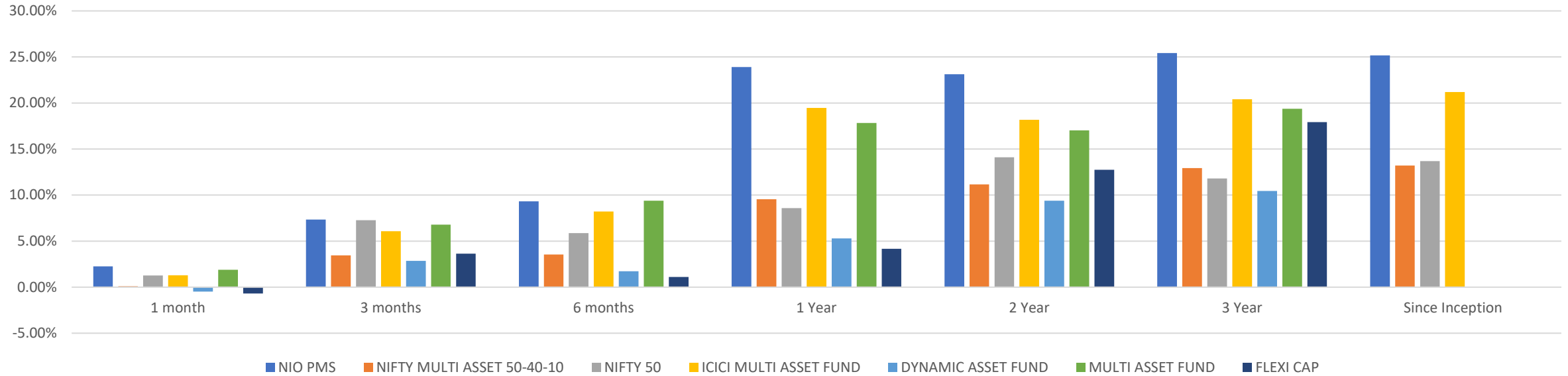
THINKTANK YIELDING RESULTS

INDIA 10-YEAR G-SEC YIELD

- BUY
- SELL



HIGH PERFORMANCE, DELIVERED!

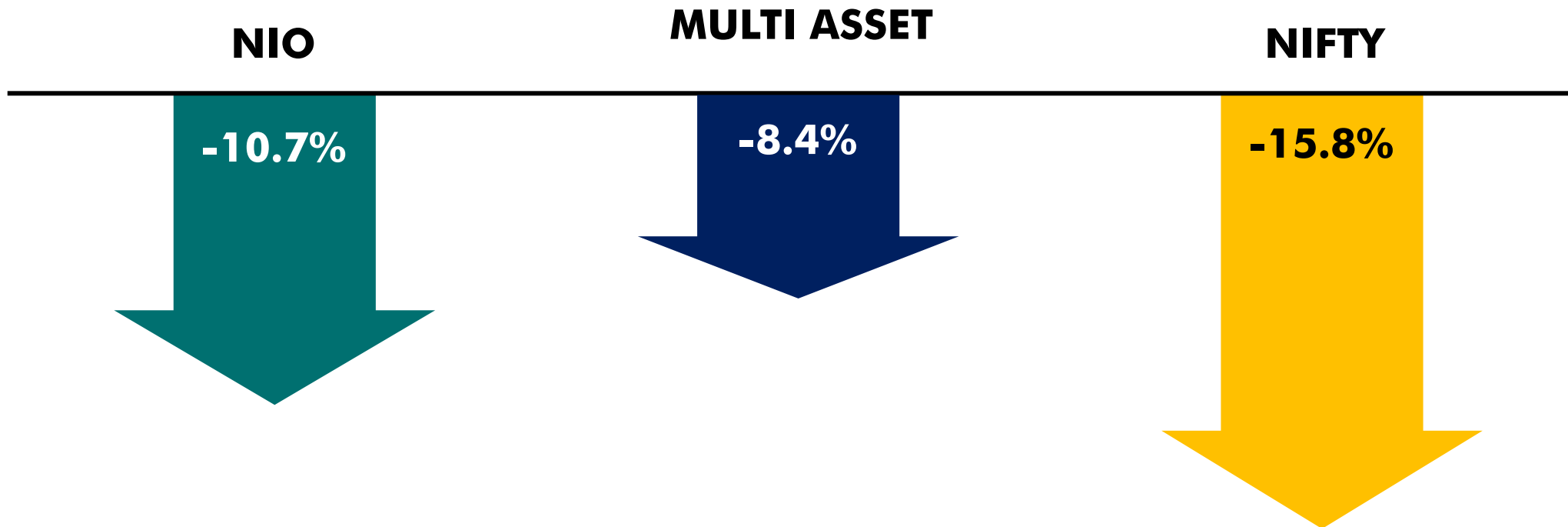


	1 month	3 months	6 months	1 Year	2 Year	3 Year	Since Inception
NIO PMS	2.25%	7.35%	9.31%	23.90%	23.13%	25.43%	25.16%
NIFTY MULTI ASSET 50-40-10	0.10%	3.45%	3.54%	9.54%	11.17%	12.93%	13.20%
NIFTY 50	1.26%	7.27%	5.87%	8.59%	14.10%	11.80%	13.69%
ICICI MULTI ASSET FUND	1.28%	6.08%	8.21%	19.46%	18.18%	20.42%	21.20%
DYNAMIC ASSET FUND	-0.47%	2.85%	1.73%	5.30%	9.38%	10.45%	
MULTI ASSET FUND	1.89%	6.80%	9.40%	17.84%	17.03%	19.37%	
FLEXI CAP	-0.69%	3.65%	1.11%	4.17%	12.74%	17.92%	

STAYING STRONG IN DIPS



HOW **NIO** HANDLES **DRAWDOWNS**



Drawdown data as on 4st March 2025

FUND POSITIONING



**THE FINANCIALISATION
STORY**

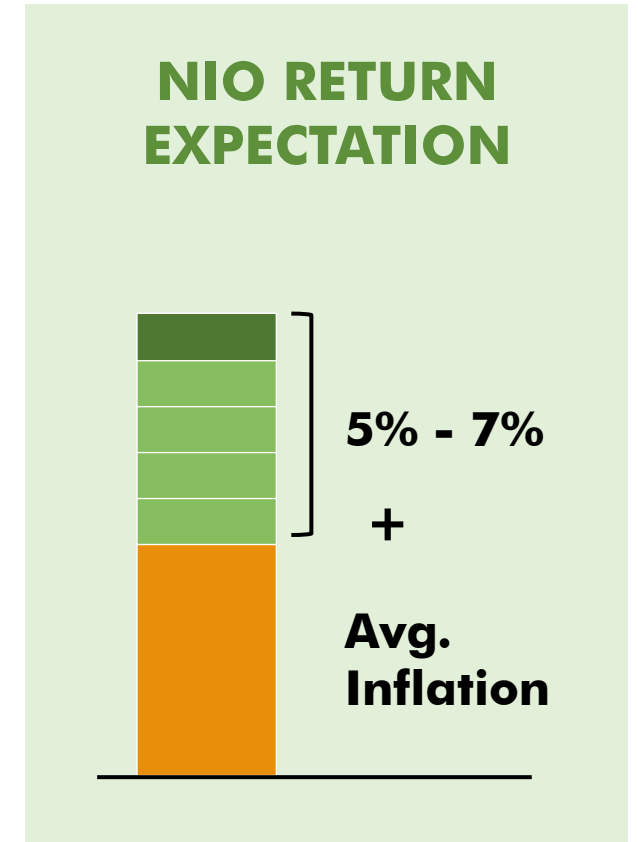
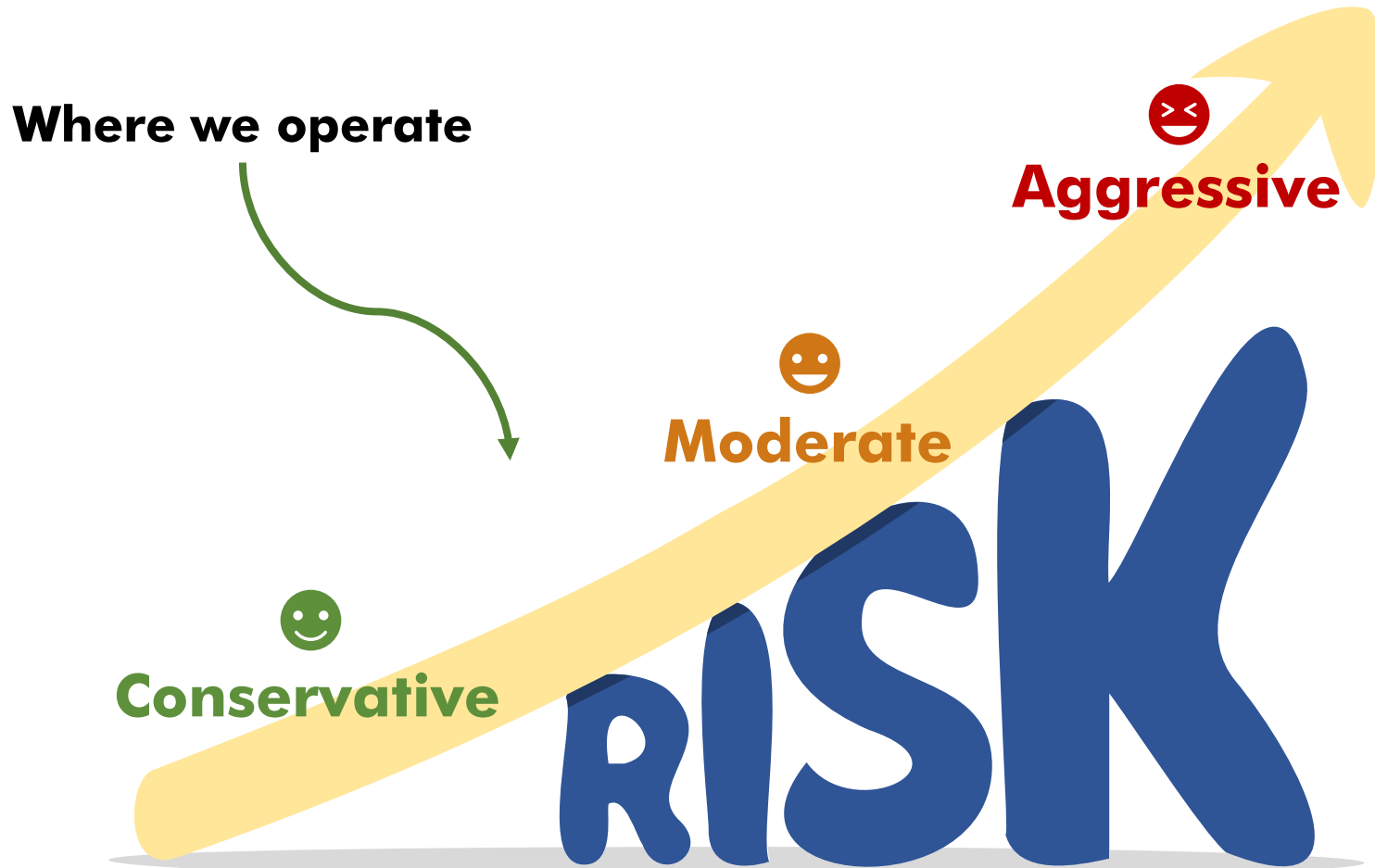


**MARKET
LEADERSHIP**



**ALL WEATHER
INVESTING**

RISK POSITIONING



THE NIO PROMISE



CREATE WEALTH

Building wealth in assets that offer consistent growth



PRESERVE WEALTH

Seamless shifts across asset classes to invest diversly and preserve endlessly.



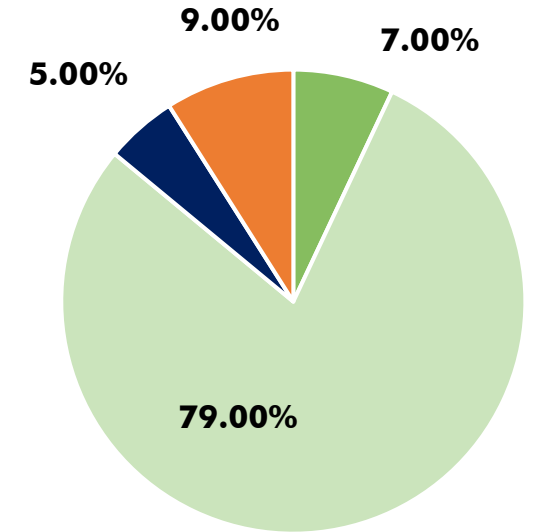
SUSTAIN WEALTH

Adopting strategies that protect against volatility and economic uncertainties.

NIO Performance

PERFORMANCE AS ON 31 DECEMBER 2025

	1 month	3 months	6 months	1 year	2 Years	3 Years	Since inception
NIO	2.25%	7.35%	9.31%	23.90%	23.13%	25.43%	25.16%
NSE Multi Asset Index 1	0.10%	3.45%	3.54%	9.54%	11.17%	12.93%	12.87%



*The benchmark is NSE Multi Asset Index 1

*Returns are post fees and expenses

*Returns less than 1 year are absolute

*Inception date: 17 October 2022

*Cash levels in portfolio as on 31 DEC 2025 is 7%

*Performance related information is not verified by SEBI

■ Cash ■ Equities
 ■ Debt ■ Precious Metals

To know more about our PMS, visit www.ithought.co.in

TERMS OF INVESTMENT

KEY PORTFOLIO TERMS

Minimum Investment	₹ 50,00,000	
Benchmark	NSE Multi Asset Index 1 / NIFTY MULTI ASSET-EQUITY: ARBITRAGE : REITS/INVITS (50:40:10)	
Exit Terms	NIL	
Fee	Fixed fee of 1.5% p.a. of AUM computed on daily average portfolio value charged on a quarterly basis. All other expenses at Actuals. (Fees Excl. GST).	
Suitability	For investors with a moderate risk appetite and expectations over a minimum period of 5 to 7 years.	
Asset Allocation	Equity: 0-100%	ETF: 0-100%
	Gold: 0-100%	Debt Funds: 0-100%
	Global Funds: 0-100%	Cash/Liquid bees/Liquid funds: 0-100%
Single Stock Exposure	Not to exceed 25% of the total NAV of the portfolio.	

THE ITHOUGHT INVESTMENT TEAM



SHYAM SEKHAR

CIO & Fund Manager



TRU=BLU



SPHERE

NIO

FUND MANAGEMENT

ROHIT BALAKRISHNAN

Co-Fund Manager - VRDDHI

RAJAT SETIYA

Co-Fund Manager - VRDDHI

NIRANJAN SRIDHAR

Co-Fund Manager – SPHERE & NIO

GAURAV, CA

Co-Fund Manager – SOLITAIRE & TRUBLU

SAMYUKTHA VIBHU, CFA

Co-Fund Manager - SPHERE & NIO

SANJAY KUMAR

Co-Fund Manager - TRUBLU

SENTHIL, CFA

Co-Fund Manager - SOLITAIRE

YASH TANNA

Senior Research Analyst

ESHWAR ARUMUGAM

Research Analyst

SANKARA NARAYANAN S

Research Analyst

KRISHN BHAIYA, CFA

Research Analyst

RUDRAKSH RAHEJA

Research Analyst

DEEP GANDHI

Research Analyst

NIKHIL RAO, CA

Research Analyst

NAVIN KOUSHIK M

Research Analyst

VAISHNAVI G

Data Analyst

HARITHA, CA, CS

Investment Strategist

SUBASH MITRA KUMAR

Investment Strategist

HARSHIL N

Investment Strategist

AISHWARYA MAHESH

Investment Strategist

RHAM SARAVANAN M

Investment Strategist



Fund Manager Profile

Mr. Shyam Sekhar has 3 decades of investing experience in franchise based high growth businesses. He follows a theme-based approach to investing. His past successes have been identifying emerging themes to the changing economic context, investing early and realising the full potential of the investment theme. His strengths include exposure to multiple industries as a research analyst, creating large sized portfolios and investing across market cycles.

Disclaimer

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