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FUND FACTS

April 2026

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

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MARKET COMMENTARY

APRIL 2026

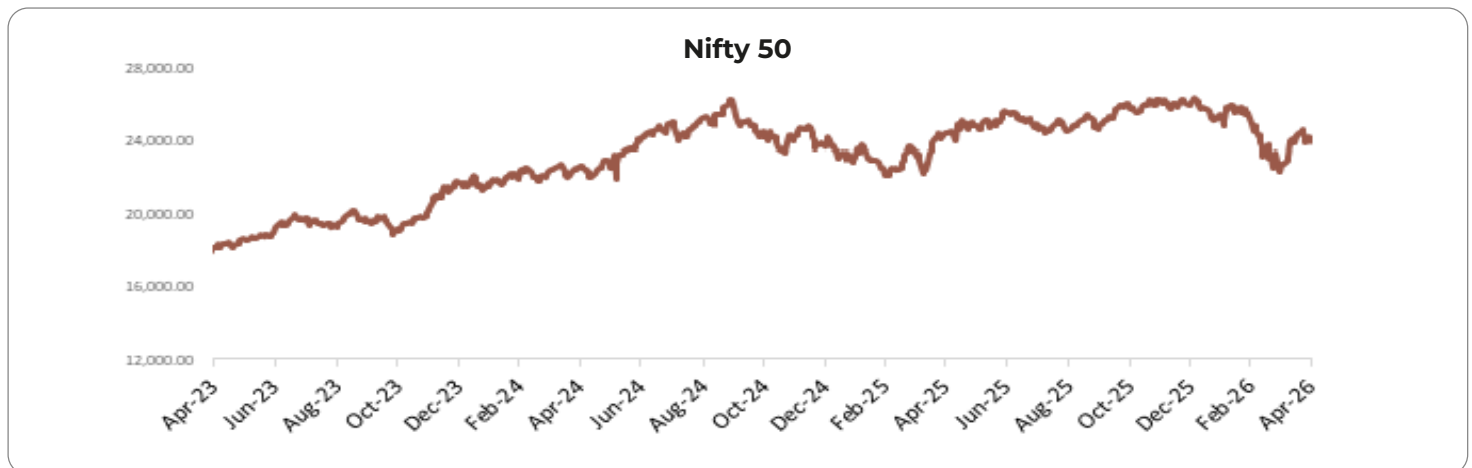
Dear Patrons,

Indian markets rebounded sharply in Apr-26 after a conflict-led sell off triggered by West Asia tensions. The recovery was driven by strong Q4 earnings, improving risk sentiment, and aggressive “buy on dips” across key large-cap stocks. Uncertainty still prevailed, but markets rallied on optimism around a sustained cease fire. Broader markets outperformed with strong gains in mid- and small-caps, supported more by liquidity and valuation-driven buying.

In Apr-26, RBI held the repo rate at 5.25% with a neutral stance, adopting a wait-and-watch approach amid global supply shocks and elevated crude prices. Inflation for FY27 is projected at 4.6% with upside risks from weather and energy prices, while GDP growth is estimated at 6.9%, reflecting resilient demand but rising external uncertainties

The INR remained under pressure in Apr-26, crossed the 95/USD mark, as elevated crude prices ~>\$100/bbl amid disruptions in the Strait of Hormuz and persistent dollar strength weighed on the currency. RBI presence in the market helped contain excessive volatility

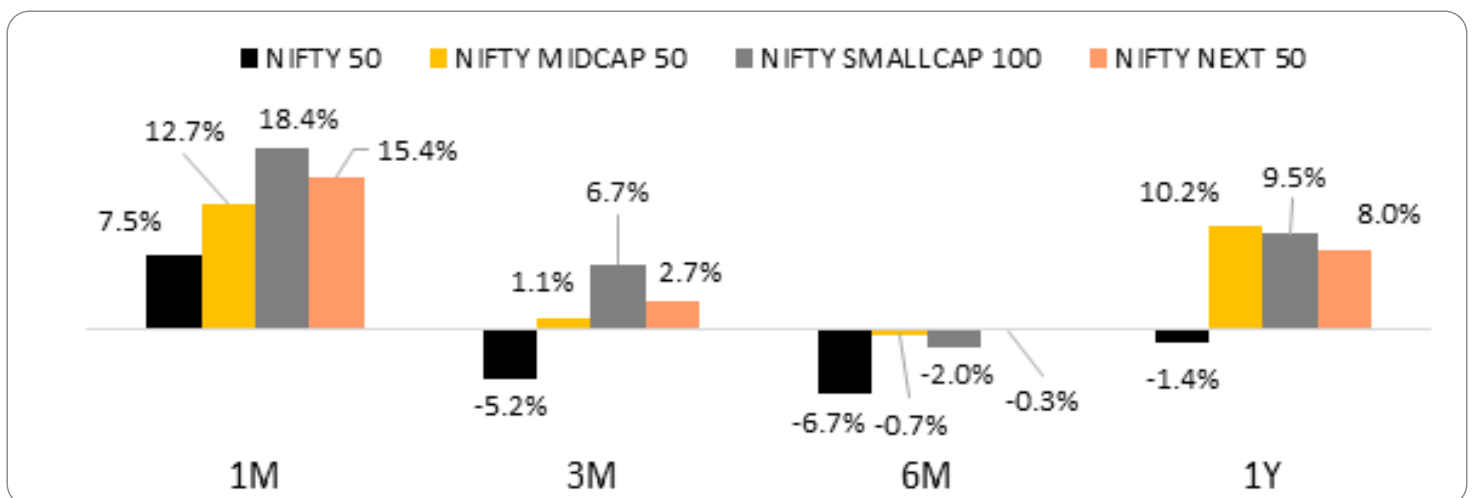
Nifty- 50 – Index



Data source: NiftyIndices.com; Data as on 30thApril, 2026

Past performance may or may not be sustained in future. Please consult your financial advisor before investing.

Indian markets rebounded in Apr-26



Data Source: NiftyIndices.com; Data as on 30thApril, 2026

Past performance may or may not be sustained in future. Please consult your financial advisor before investing.

MARKET COMMENTARY

APRIL 2026

Sector Indices	Apr-26	Mar-26	MoM change
Nifty 50	23,997.5	22,331.4	7.5%
Nifty 500	22683.5	20,528.1	10.5%
Nifty Midcap 100	59,784.8	52,650.0	13.6%
Nifty Small 100	18,007.1	15,203.8	18.4%
Nifty PSU Bank	8,455.8	7,873.5	7.4%
Nifty Metal	12,833.0	11,138.4	15.2%
Nifty Auto	25,917.6	23,769.6	9.0%
Nifty Financial	25,657.4	23,521.8	9.1%
Nifty Commodities	10,238.1	9,127.8	12.2%
Nifty Bank	54,863.3	50,275.4	9.1%
Nifty Pvt Bank	26,247.3	24,144.9	8.7%
Nifty Oil & Gas	11,694.6	10,788.1	8.4%
Nifty Infra	9,419.4	8,561.0	10.0%
Nifty MNC	31,886.6	27,791.3	14.7%
Nifty Consumption	11,417.3	10,334.4	10.5%
Nifty Services	30,248.4	28,363.6	6.6%
Nifty PSE	10,629.1	9,559.0	11.2%
Nifty Pharma	23,267.7	22,952.4	1.4%
Nifty IT	29,353.9	29,062.6	1.0%
Nifty Realty	793.5	651.2	21.9%
Nifty Media	1,456.0	1,261.9	15.4%

Source – NSE - Nifty Indices

Past performance may or may not be sustained in future. Please consult your financial advisor before investing.

Global Markets

- U.S. markets rebounded, supported by resilient earnings outlook and easing macro concerns
- France's CAC 40 and Germany's DAX gained on improving growth sentiment and stable macro indicators. UK FTSE 100 edged higher, reflecting sectoral rotation and rate cut expectations
- Japan's Nikkei 225 rallied on strong domestic momentum and supportive policy backdrop
- China's Shanghai Composite advanced, aided by policy support and improved liquidity
- Russia's MOEX declined amid geopolitical and commodity-related pressures
- Mexico's BMV IPC saw mild weakness, tracking broader EM softness
- Brazil's Bovespa remained largely flat, indicating limited directional triggers

Indices	Apr-26	Mar-26	MoM Change
Nifty 50	23,998	22,331.4	7.5%
UK FTSE 100	10,379	10,176	2.0%
CAC 40	8,115	7,817	3.8%
DAX	24,292	22,680	7.1%
Shanghai Composite	4,112	3,892	5.7%
US S&P 500	7,209	6,529	10.4%
Nikkei 225	59,285	53,222	11.4%
Russia MOEX	2,658	2,776	-4.3%
Mexico BMV IPC	67,858	68,611	-1.1%
Brazil Bovespa	187,318	187,462	-0.08%

Source – Investing.com

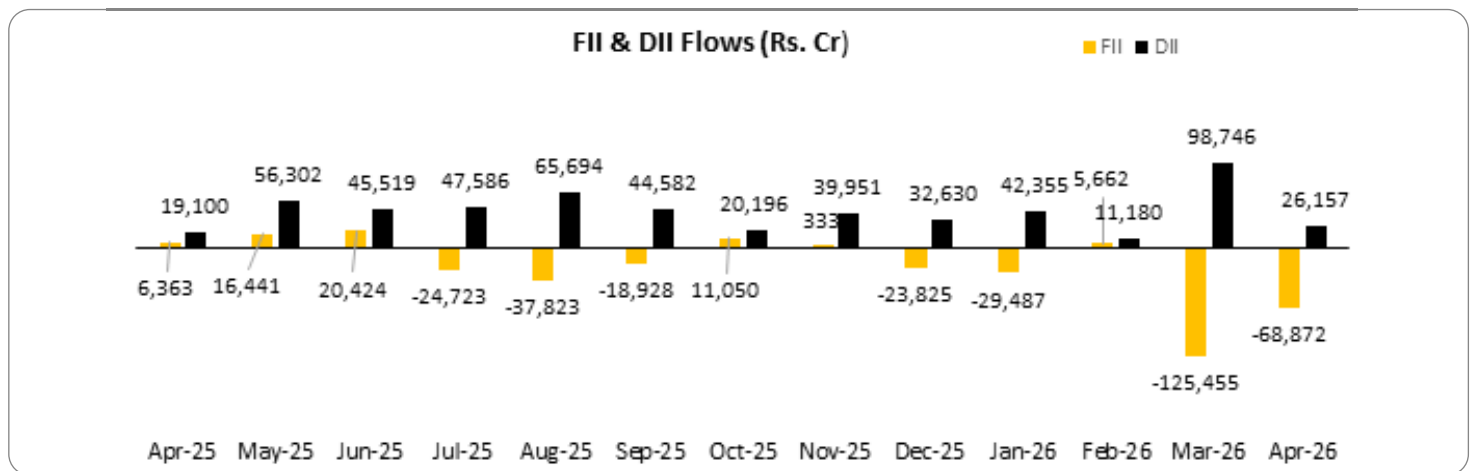
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MARKET COMMENTARY

APRIL 2026

Foreign and Domestic Investments

FII's remained net sellers in Apr-26



Source – Moneycontrol.com (FII data as on 30th Apr-26 & DII Data as on 28th Apr-26)
Past performance may or may not be sustained in future. Please consult your financial advisor before investing.

Currency Markets

INR depreciated to ~95.24/USD in Apr-26, weakening against major currencies amid global risk aversion and a stronger dollar. FPI outflows further pressured the currency, while RBI intervened to curb excessive volatility

Date	USD	GBP	EURO	YEN
Apr-26	95.24	128.20	111.07	59.28
Mar-26	94.65	125.63	109.01	59.25
% change MoM	0.62%	2.04%	1.89%	0.05%

Source – RBI

Bond Yields

India's 10-year G-Sec yield rose to ~7.01% in April, tracking higher US Treasury yields and a surge in crude oil prices. Elevated global rates, INR weakness, and persistent inflation concerns continued to exert pressure on the bond market.

Bond Yields			
	Mar-26	Apr-26	MoM Absolute Change
India	6.96%	7.01%	5 bps
USA	4.31%	4.39%	8 bps
UK	4.88%	5.03%	15 bps
EU	3.45%	3.50%	5 bps
JAPAN	2.35%	2.52%	17 bps

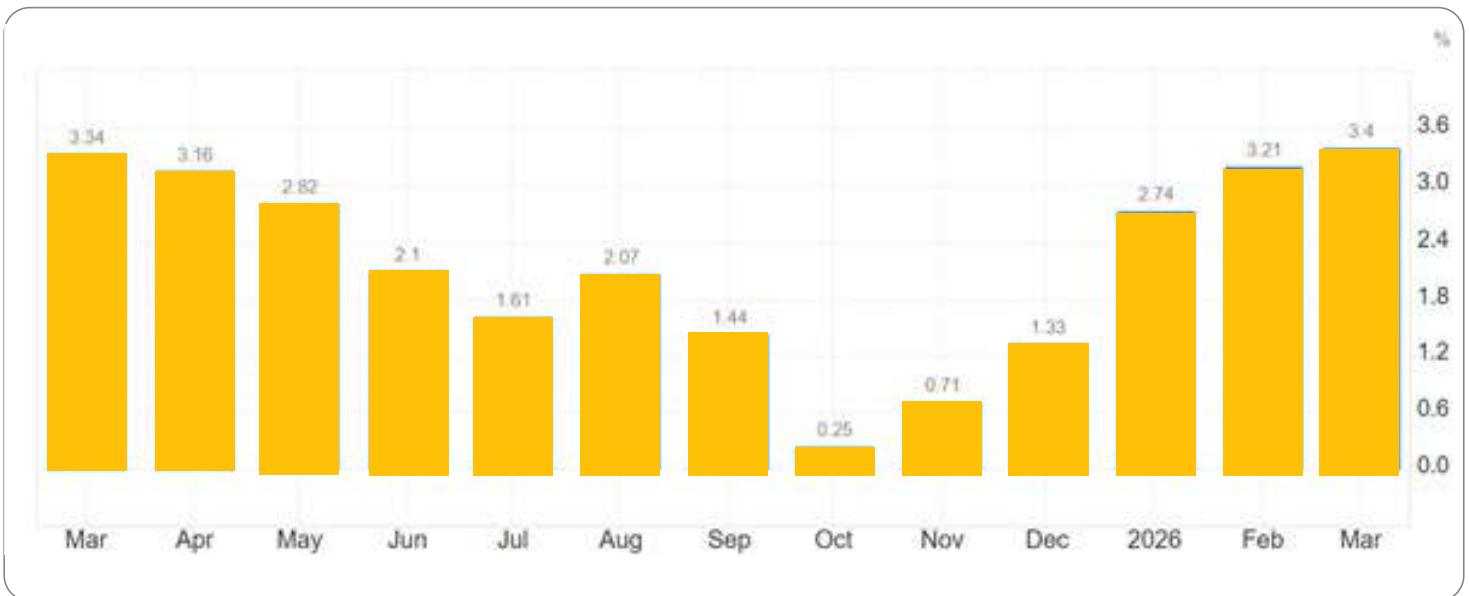
Source – Investing.com

Economic Updates

- India's CPI inched up to ~3.4% in Mar-26, while sticky core inflation pointed to sustained underlying price pressures.
- India's IIP growth came in at 4.1% in Mar-26, indicating softer industrial momentum
- India's Manufacturing PMI stood at 54.7 in Apr-26, reflecting continued resilience

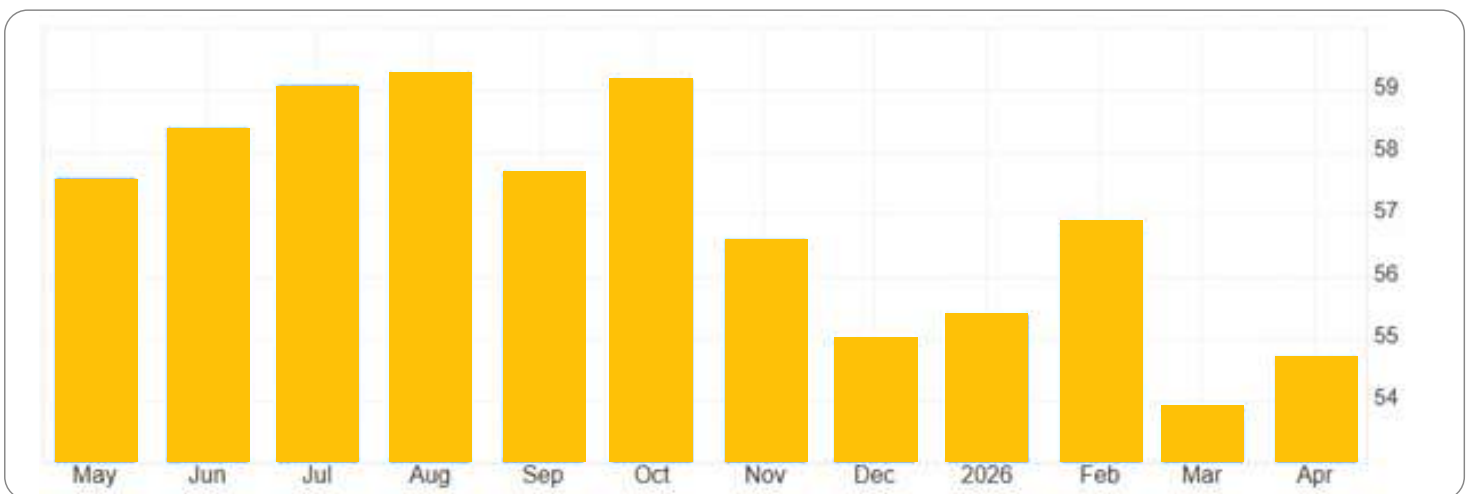
Source – RBI, Ministry of Statistics & Programme Implementation

India's inflation rises in Mar-26



Data Source: Trading economics

India's Manufacturing PMI – Apr-26



Data Source: Trading Economics

The sector(s)/stock(s) mentioned in this document do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s).

Source: Internal

The top five sectors featured in the Shriram Multi Sector Rotation Fund during April, 2026 are as follows:

- 1. Financial Services:** India's banking sector remains strong, with credit growth at 14.9% Y-o-Y (as of April 15, 2026), while the sequential dip is seasonal due to FY26 year-end adjustments. Growth continues to be supported by improving retail and corporate demand along with 12.12% deposit growth, and Q4FY26 results across banks and financials reaffirm healthy trends in earnings, asset quality and loan growth. The RBI has finalised the Expected Credit Loss framework effective April 1, 2027; while relatively more demanding for PSU banks, the glide path to March 2031 allows a smooth transition. Despite potential near term impact from the US Iran situation, we remain confident in the sector's resilience and retain a positive view.
- 2. Healthcare:** Stable core portfolios and domestic formulations continue to support Pharma sector growth through price hikes and new launches. The US business may see some near-term drag due to a high base of Revlimid, while currency tailwinds are expected to support margins, partly offset by higher freight and API costs linked to geopolitical disruptions. Pipeline developments, including generic semaglutide opportunities, support the medium-term outlook, while the Sun Pharmaceutical's Organon deal reflects strategic expansion into global specialty and women's health markets. We remain constructive on the sector, supported by steady domestic demand and a strengthening product pipeline. In diagnostics, 4Q is seasonally strong and the sector could see healthy revenue growth with margin expansion. However, inflation in reagents and consumables remains a key risk, particularly for routine pathology tests.
- 3. Consumer Services:** The West Asia conflict weighed on hospitality in Q4FY26, with March disruptions offsetting early quarter strength, leading to flat-to-mild occupancy and mid-single-digit RevPAR growth driven by ARR. Premium segments were more impacted due to higher foreign tourist dependence and elevated fares. Consumer services such as food delivery and quick commerce remained resilient, supported by strong urban demand, rising digital penetration, and steady discretionary spending. Easing geopolitical tensions and improving connectivity are expected to support a gradual recovery ahead.
- 4. Information Technology:** Indian IT companies continue to progress on AI-led transformation initiatives, though Q4FY26 commentary indicates a more cautious near-term demand environment, with delayed decision-making in discretionary spends and modest deal conversion timelines. While large-cap players remain focused on efficiency and margin protection, growth visibility stays muted in the near term. Tier-2 firms are relatively better placed on operating leverage and pricing benefits, while INR depreciation continues to provide partial margin support amid ongoing global macro uncertainties.
- 5. Oil & Gas:** Crude prices remained elevated in Apr-26, staying above \$100/bbl amid disruptions in the Strait of Hormuz and persistent geopolitical tensions in West Asia, keeping global oil markets tight and volatile. India's crude import bill remained elevated despite lower volumes, while domestic fuel prices were largely unchanged, with limited pass-through and fiscal measures such as excise duty cuts and windfall taxes helping manage sector pressures
- 6. Automobiles & Auto ancillaries:** April'26 data shows broad-based YoY growth in 2Ws, PVs and 3Ws, though MoM softened due to seasonality and a high March base. PVs were led by SUVs, 2Ws by rural recovery and pent-up EV demand, while 3Ws remained resilient. CVs and tractors stayed weak, reflecting cyclical moderation in freight activity and rural incomes. Key headwinds include expected production disruptions in Q1 FY2027 due to supply chain volatility, elevated commodity and logistics costs, and ongoing geopolitical tensions in West Asia.

Best Regards,

Deepak Ramaraju

Senior Fund Manager

Shriram Asset Management Co. Ltd., Mumbai

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Sector Disclaimer: The Fund may or may not have any present or future positions in these sectors / securities / commodities. The Fund/ AMC is not indicating or guaranteeing returns on any investments. Readers should seek professional advice before taking any investment related decisions. Views expressed herein cannot be construed to be a decision to invest. The statements contained herein are based on current views and involve known and unknown risks and uncertainties. Any reliance on the accuracy or use of such information shall be done only after consultation to the financial consultant to understand the specific legal, tax or financial implications.

RBI Policy: On April 8, 2026, the MPC held the repo rate steady at 5.25% for the first bi-monthly monetary policy review of the 2026-27 financial year. Led by Governor Sanjay Malhotra, the Monetary Policy Committee (MPC) voted unanimously to maintain this rate while continuing with a neutral policy stance. The decision reflects a "wait and watch" approach as the central bank navigates new global supply shocks. The RBI flagged the West Asia conflict involving the US and Iran as a major risk factor. Disruptions in the Strait of Hormuz have pushed crude oil prices above \$100/barrel, driving imported inflation.

CPI inflation for FY27 was projected at 4.6%, higher than last year's average of 2.1%. Upside risks include potential El Nino conditions affecting the monsoon and volatile global energy prices. Real GDP growth for 2026-27 was projected at 6.9% (down from 7.6% in FY26). While domestic demand remains resilient, higher input costs and global uncertainty were expected to weigh on output.

FOMC: On April 29, 2026, the US Federal Reserve held interest rates steady for the third consecutive meeting, maintaining the federal funds target range at 3.5% to 3.75%. The decision was notably fractured, marking the most divided FOMC vote. The 8-4 vote indicated significant internal disagreement, with members disagreeing on the pace of potential future cuts. The Fed continued to navigate a "higher-for-longer" environment as policymakers were balancing weak job creation with sticky inflation and a supply shock in the oil market. Market expectations for 2026 cuts have dwindled, with some forecasts now predicting 25 bps in calendar 2026.

G Sec Markets: The yield on India's 10-year G sec rose to around 7.01%, driven by a rise in US Treasury yields. Bond yields moved up, with investors reacting to a sharp rise in oil prices and US Treasury yields. The US 10-year yield climbed to a five-week high of about 4.43% after the Federal Reserve left interest rates unchanged in a divided decision. The rise in global rates, alongside weakness in the Indian rupee, which slipped to a new all-time low, added further pressure on G secs. The market has already been under strain for weeks due to surging crude oil prices, which continue to stoke inflation concerns and widen fiscal risks.

Macro Indicators

Inflation: The CPI rose to 3.4% in March of 2026 from 3.21% in the previous month to mark the highest inflation rate in last one year, despite coming below median market expectations of 3.48%. Food inflation was at 3.87%, picking up from the 3.47% in the previous month. Core inflation which excludes volatile food and fuel categories—stood at 3.4%.

Growth Indicators: India's Industrial Production (IIP), slowed to a five-month low of 4.1% in March 2026. This was down from 5.2% in February, primarily due to a sharp slowdown in power generation and the cooling of global demand following the West Asia crisis. For the full financial year ending March 2026, cumulative IIP growth stood at 4.1%, nearly identical to the 4.07% recorded in FY25.

INR: In April 2026, the Indian Rupee (INR) experienced significant depreciation against the US Dollar (USD), ending the month at an all-time low of 94.85. This decline of roughly 2.3% during the month was primarily driven by safe-haven demand for the dollar amidst the escalating West Asia conflict. US federal Reserve's decision to hold rates further strengthened the greenback. Foreign Portfolio Investors (FPIs) became net sellers in the Indian equity markets during the second half of the month, withdrawing funds to relocate to safer assets. RBI reportedly intervened in the non-deliverable forward (NDF) and spot markets to prevent a "runaway" depreciation beyond the 95-mark.

Precious Metals: As of April 30, 2026, international gold prices are trading between \$4,560 and \$4,640 per ounce. Despite a slight rebound late in the month, gold was set for its second consecutive monthly decline, having fallen approximately 2.2% throughout April. Prices have stabilized following the US Federal Reserve's decision to keep interest rates unchanged at 3.5%–3.75%, cooling expectations for immediate cuts.

Brent Crude: In April 2026, Brent crude steadied around \$110.5 per barrel after briefly jumping above \$125, as markets reacted to reports that US President Donald Trump will be briefed on expanded military options in Iran. Tensions remained elevated despite a ceasefire holding since early April, as US and Iranian blockades have effectively shut the Strait of Hormuz, cutting off a major share of global oil flows and driving what the International Energy Agency has called an unprecedented supply shock.

FIXED INCOME OUTLOOK

APRIL 2026

Banking Liquidity: In April 2026, banking liquidity remained in the surplus mode reaching Rs 5 lakh crores mid-month, easing overnight rates sharply, before GST tax outflows led to some reduction in the surplus banking liquidity to Rs 2 lakh crore by the month end. The RBI resorted to VRRR auctions during the start of the month as liquidity had remained in the surplus mode above 1% of NDTL.

Outlook:

The Reserve Bank of India's April policy indicates a transition into a mature monetary phase, suggesting that the cycle of rate cuts has effectively reached its conclusion. While the central bank's commitment to proactive liquidity management should provide a stable anchor for the shorter end of the yield curve, the broader outlook remains clouded by significant external vulnerabilities. Markets are currently hypersensitive to geopolitical shifts that could ignite oil price volatility, a scenario that would inevitably strain the Rupee and worsen the twin deficits. Given these headwinds, the risk-reward balance has shifted away from aggressive duration bets toward a more defensive, high-quality accrual strategy. Until there is a sustained cooling of global crude prices and a clear stabilization of the currency, maintaining a shorter-term focus is the most prudent path for achieving superior risk-adjusted returns.

Source: Internal

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SHRIRAM MULTI SECTOR ROTATION FUND



(Shriram Multi Sector Rotation Fund) As on April 30, 2026

About the Fund

Shriram Multi Sector Rotation Fund follows quantamental approach of investing in specific sectors that are trending due to better earnings expectation. The allocation among sectors and stock selection will be decided by the in-house proprietary quantitative model and further augmented with fundamental analysis. The strategy of sector rotation enables investors to ride the 'trending sectors' and avoid 'sector traps'.

Date of Inception (Allotment Date): 09 December 2024

Benchmark: Nifty 500 TRI

Fund Managers

Mr. Deepak Ramaraju (Since December 09, 2024)

Total Experience: Over 21 years

Mr. Prateek Nigudkar (Since August 7, 2025)

Total Experience: Over 13 years

Investment Objective

The investment objective of the scheme is to generate long-term capital appreciation by employing a quantamental approach of investing in equity and equity derivatives of specific sectors that are trending due to better earnings expectation. The allocation among sectors and stock selection will be decided by the in-house proprietary quantitative model and further augmented with fundamental analysis. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.

Type of Scheme

An open-ended scheme investing in equity and related instruments following multi sector rotation theme

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	7.7947

Regular Plan	NAV (Rs.)
Growth Option	7.6126

Other Details

Monthly Average AUM	Net AUM
169.47 Cr.	170.88 Cr.

Total Expense Ratio~

BER / TER (Regular Plan)	2.10% / 3.73%
BER / TER (Direct Plan)	0.59% / 1.99%

Annual Portfolio Turnover Ratio (Equity): 364.3%

~With effect from Apr 1 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST).

Loads:

Exit Load:

- 1% of the applicable NAV, if redeemed within 3 months from the date of allotment.
- Nil if redeemed after 3 months from the date of allotment.

Minimum Investment:

Lump sum: For Purchase - Rs. 500/- and in multiples of Re. 1/- thereafter.

For Switch-in - Rs. 500/- and in multiples of Re. 1/- thereafter.

Minimum Additional Purchase Amount Minimum of Rs. 500/- and in multiples of Re. 1/- thereafter

SIP: The facility can be exercised on: Weekly/Fortnightly/Monthly/Quarterly:

- Rs. 500/- and in multiples of Re. 1/- thereafter for minimum 24 installments
- Rs. 1000/- and in multiples of Re. 1/- thereafter for minimum 12 installments

Equity Portfolio

Theme	Sector/Company	% to NAV	% to NAV Derivative
Financial Services	Financial Services		
	Axis Bank Ltd.	5.82	
	HDFC Bank Ltd.	4.96	
	State Bank of India	3.90	
	HDFC Asset Management Company Ltd.	3.37	
	Nuvama Wealth Management Ltd.	2.70	
	Computer Age Management Services Ltd.	2.55	
	Indian Bank	2.42	
	Can Fin Homes Ltd.	2.10	
	SBI Life Insurance Company Ltd.	2.03	
	REC Ltd.	2.02	
	Canara Robeco Asset Mgmt Co Ltd.	1.87	
	Sub Total		33.74
Consumption	Automobile and Auto Components		
	Mahindra & Mahindra Ltd.	3.07	
	Samvardhana Motherson International Ltd.	2.24	
	Pricol Ltd.	1.24	
	Fiem Industries Ltd.	1.06	
	Telecommunication		
	Bharti Airtel Ltd.	5.49	
	Consumer Services		
	Eternal Ltd.	2.90	
	Lemon Tree Hotels Ltd.	2.51	
	Samhi Hotels Ltd.	2.42	
	Swiggy Ltd.	1.58	
	Chalet Hotels Ltd.	0.93	
Sub Total		23.44	
Healthcare	Healthcare		
	Ajanta Pharma Ltd.	3.17	
	Apollo Hospitals Enterprise Ltd.	2.95	
	Rainbow Children's Medicare Ltd.	2.05	
	Thyrocare Technologies Ltd.	1.75	
	Krsnaa Diagnostics Ltd.	1.52	
Sub Total		11.44	
Information Technology	Information Technology		
	Infosys Ltd.	2.64	
	Tata Consultancy Services Ltd.	1.93	
	Mphasis Ltd.	1.87	
	Tech Mahindra Ltd.	1.67	
Sub Total		8.11	
Oil, Gas & Consumable Fuels	Oil, Gas & Consumable Fuels		
	Reliance Industries Ltd.	5.31	
	Oil India Ltd.	2.57	
Sub Total		7.88	
Others	Others		
	Adani Ports & Special Economic Zone Ltd.	3.19	
	InterGlobe Aviation Ltd.	2.71	
	VRL Logistics Ltd.	1.57	
	R R Kabel Ltd.	2.53	
	Sub Total		10.00
Equity Total		94.61	0.00

Derivative Portfolio (Other than hedge)

Future

CALL TECHM 26-May-2026 1540
CALL TCS 26-May-2026 2540
CALL INFY 26-May-2026 1240
CALL ETERNAL 26-May-2026 250
CALL INDIGO 26-May-2026 4200

Option

Total Exposure to derivative instruments as on April 30, 2026: Rs. 10.84 Lakhs.

^ Less than 0.01%

- Top 10 Holdings

Cash, Cash Equivalents and Net Current Assets	Rating	% to NAV	% Yield
TREPS		2.75	5.24
Net Current Assets		2.64	
Total		5.39	

Quantitative Data

Standard Deviation (Annualised)	23.04%
Portfolio Beta	1.07
Sharpe Ratio	-1.03
Information Ratio	-1.33

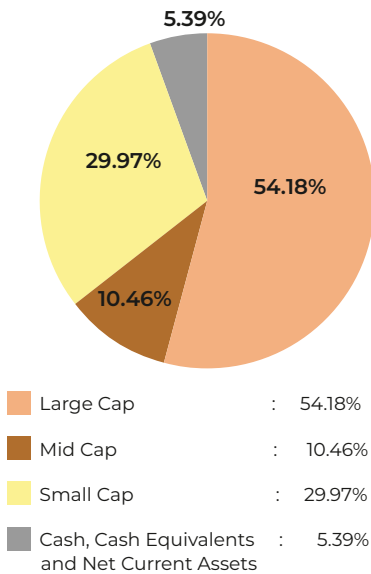
Data computed since inception based on month-end NAV (regular growth), and the risk-free rate data source: www.fbiil.org.in.

SHRIRAM MULTI SECTOR ROTATION FUND

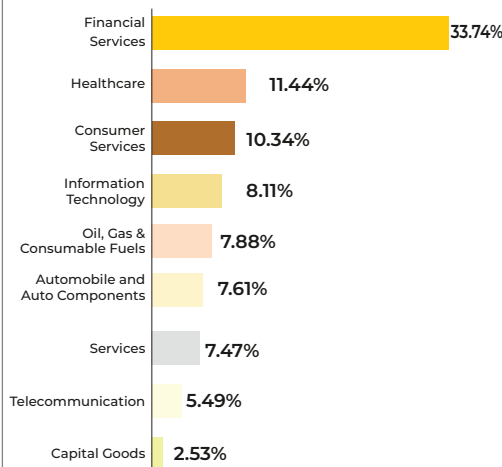


(Shriram Multi Sector Rotation Fund) As on April 30, 2026

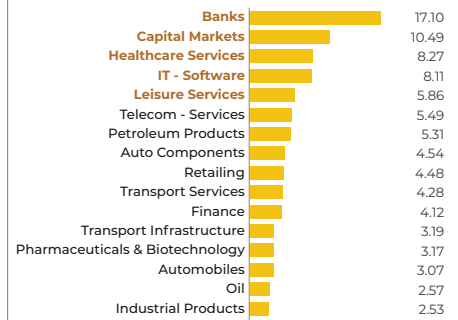
Market Capitalisation Allocation (%)



Sector Allocation (%)

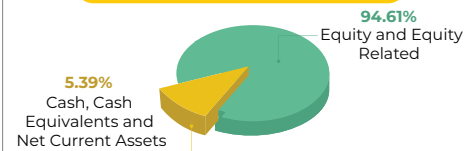


Industry Allocation of Equity Holdings (% of Net Assets)



● Top 5 Industry

Portfolio Composition



Performance of Scheme

Date of inception: 09-Dec-2024

Returns of Regular Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 7.6126

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	7.8622	-3.17	3.96	-0.28	9,683	10,396	9,972
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
December 9, 2024	Since Inception	10.0000	-17.83	-1.05	-0.85	7,613	9,854	9,883

Returns of Direct Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 7.7947

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	7.9162	-1.53	3.96	-0.28	9,847	10,396	9,972
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
December 9, 2024	Since Inception	10.0000	-16.42	-1.05	-0.85	7,795	9,854	9,883

Nifty 500 TRI is the scheme benchmark. As per SEBI circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant of the Index. The returns less than 1 year absolute returns. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. For computation of return since inception (%) the allotment NAV has been taken as Rs. 10.00. Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the Scheme. Past performance may or may not be sustained in the future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a Non-Business Date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is currently managed by Mr. Deepak Ramaraju (since December 09, 2024) and Mr. Prateek Nigudkar (since August 7, 2025). For the performance of other funds managed by the same fund managers please refer AMC website: <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>

SIP Performance

Particulars	Since Inception	10 Years	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (In ₹)	160,000	NA	NA	NA	NA	120,000
Mkt Value as on Apr 30, 2026 (In ₹)	153,791	NA	NA	NA	NA	117,095
Scheme Returns %	-5.51%	NA	NA	NA	NA	-4.48%
*Scheme Benchmark Returns %	2.29%	NA	NA	NA	NA	-1.01%
**Additional Benchmark Returns %	-1.73%	NA	NA	NA	NA	-6.14%



*NIFTY 500 TRI is the scheme benchmark. **NIFTY 50 TRI Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>. The scheme is currently managed by Mr. Deepak Ramaraju (since December 09, 2024) and Mr. Prateek Nigudkar (since August 7, 2025).

Source: NAV data from AMFI India; benchmark data from NSE and the AMFI portal; performance calculations are internal.

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

SHRIRAM FLEXI CAP FUND



(Flexi Cap Fund) As on April 30, 2026

About the Fund

It is ideal for investors who do not want to miss opportunities to gain while moving across market capitalizations by enjoying better downside protection offered by large cap stocks and greater capital appreciation offered by mid and small cap stocks.

Date of Inception (Allotment Date): 28 September 2018

Benchmark: NIFTY 500 TRI

Fund Managers

Mr. Deepak Ramaraju (Since August 20, 2022)
Total Experience: Over 21 years

Mr. Prateek Nigudkar (Since August 7, 2025)
Total Experience: Over 13 years

Investment Objective

The primary investment objective of the scheme is to generate long term capital appreciation by investing in an actively managed portfolio predominantly consisting of Equity & equity related securities diversified over various sectors. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Type of Scheme

An Open Ended Dynamic Equity Scheme Investing Across Large Cap, Mid Cap, Small Cap Stocks.

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	21.9246
IDCW* Option	21.7061

Regular Plan	NAV (Rs.)
Growth Option	19.1784
IDCW* Option	19.1716

The IDCW Option offers IDCW Payout and Reinvestment facilities.

* Income Distribution cum Capital Withdrawal option

Other Details

Monthly Average AUM	Net AUM
127.33 cr.	128.03 cr.

Total Expense Ratio~

BER / TER (Regular Plan)	2.10% / 3.28%
BER / TER (Direct Plan)	0.71% / 1.71%

Annual Portfolio Turnover Ratio (Equity): **164.9%**

~With effect from Apr 1 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST).

Loads:

Exit Load: If redeemed / switched-out within 90 days from the date of allotment:

• Upto 12% of units: Nil

• More than 12% of units: 1% of applicable Net Asset Value (NAV)

If redeemed/switched-out after 90 days from the date of allotment: Nil

Minimum Investment:

Lump sum: For Purchase - Rs. 500/- and in multiples of Re. 1/- thereafter.

For Switch-in - Rs. 500/- and in multiples of Re. 1/- thereafter.

Minimum Additional Purchase Amount Minimum of Rs. 500/- and in multiples of Re. 1/- thereafter

SIP: The facility can be exercised on:

Weekly/Fortnightly/Monthly/Quarterly:

i) Rs. 500/- and in multiples of Re. 1/- thereafter for minimum 24 installments

ii) Rs. 1000/- and in multiples of Re. 1/- thereafter for minimum 12 installments

Equity Portfolio

Company	% to NAV	% to NAV Derivative
● HDFC Bank Ltd.	7.72	
● Reliance Industries Ltd.	5.48	
● ICICI Bank Ltd.	4.66	
● State Bank of India	4.34	
● Bharti Airtel Ltd.	3.95	
● Axis Bank Ltd.	3.89	
● Infosys Ltd.	2.61	
● Larsen & Toubro Ltd.	2.53	
● NTPC Ltd.	2.35	
● SBI Life Insurance Company Ltd.	2.16	
Mahindra & Mahindra Ltd.	2.06	
ITC Ltd.	2.04	
InterGlobe Aviation Ltd.	1.93	
Bharat Electronics Ltd.	1.92	
Computer Age Management Services Ltd.	1.88	
Adani Ports & Special Economic Zone Ltd.	1.74	
Tata Consultancy Services Ltd.	1.72	
Ajanta Pharma Ltd.	1.47	
Maruti Suzuki India Ltd.	1.42	
Tata Steel Ltd.	1.41	
Eternal Ltd.	1.39	
National Aluminium Company Ltd.	1.39	
Kirloskar Oil Engines Ltd.	1.37	
Samhi Hotels Ltd.	1.36	
Torrent Pharmaceuticals Ltd.	1.27	
Thyrocare Technologies Ltd.	1.27	
Oil & Natural Gas Corporation Ltd.	1.19	
Navin Fluorine International Ltd.	1.10	
Krishna Inst of Medical Sciences Ltd.	1.09	
Narayana Hrudayalaya Ltd.	1.08	
Marico Ltd.	1.07	
R R Kabel Ltd.	1.05	
Power Grid Corporation of India Ltd.	1.02	
Bajaj Holdings & Investment Ltd.	1.02	
TVS Motor Company Ltd.	1.00	
S.J.S. Enterprises Ltd.	0.99	
Rainbow Children's Medicare Ltd.	0.99	
Indian Bank	0.98	
Eicher Motors Ltd.	0.96	
Oil India Ltd.	0.93	
Tech Mahindra Ltd.	0.93	
REC Ltd.	0.93	
Canara Robeco Asset Mgmt Co Ltd.	0.84	
HCL Technologies Ltd.	0.81	
Lemon Tree Hotels Ltd.	0.75	
Bank of Maharashtra	0.70	
VARUN BEVERAGES LIMITED	0.69	
Karur Vysya Bank Ltd.	0.68	
Swiggy Ltd.	0.65	
Hindustan Petroleum Corporation Ltd.	0.62	-0.60
TIPS Music Ltd.	0.61	
Bharat Petroleum Corporation Ltd.	0.61	-0.51
ICICI Prudential Asset Mgmt Co Ltd.	0.61	
Dodla Dairy Ltd.	0.56	
Power Mech Projects Ltd.	0.55	
Apollo Hospitals Enterprise Ltd.	0.54	
Lloyds Metals And Energy Ltd.	0.54	
Fiem Industries Ltd.	0.53	
Kalpataru Projects International Ltd.	0.52	
Persistent Systems Ltd.	0.48	
Eris Lifesciences Ltd.	0.47	
Max Financial Services Ltd.	0.47	
Hitachi Energy India Ltd.	0.42	
Coforge Ltd.	0.42	
Muthoot Finance Ltd.	0.40	
Sagility Ltd.	0.39	
Pricol Ltd.	0.35	
Cohance Lifesciences Ltd.	0.19	
Godfrey Phillips India Ltd.	0.11	
Polycab India Ltd.	0.10	
Cummins India Ltd.	0.09	
Equity Total	96.36	-1.11

Derivative Portfolio (Other than hedge)

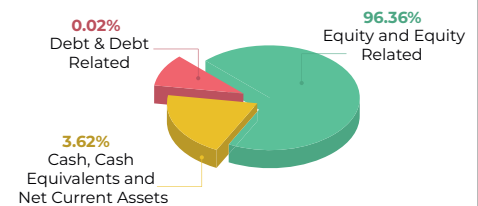
Futures Total	Nil
CALL TECHM 26-May-2026 1540	^
CALL HCLTECH 26-May-2026 1250	^
CALL TCS 26-May-2026 2540	^
CALL INFY 26-May-2026 1240	-0.01
CALL ETERNAL 26-May-2026 250	-0.01
CALL INDIGO 26-May-2026 4200	-0.03
Options Total	-0.05
Total Exposure to derivative instruments as on April 30, 2026: Rs. 149.32 Lakhs.	

Debts & Debt Related Portfolio	Rating	% to NAV	% Yield
6% TVS Motor Company Ltd. (Preference Share) **	CARE A1+	0.02	11.65
Debt Total		0.02	

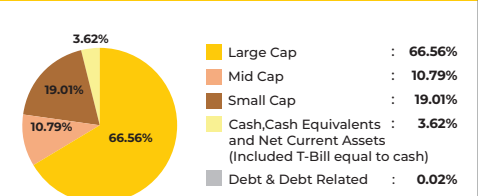
● Top 10 Holdings ## Awaiting listing
^ Less than 0.01%

Cash, Cash Equivalents and Net Current Assets	Rating	% to NAV	% Yield
TREPS		1.33	5.24
Net Current Assets		2.29	
Total		3.62	

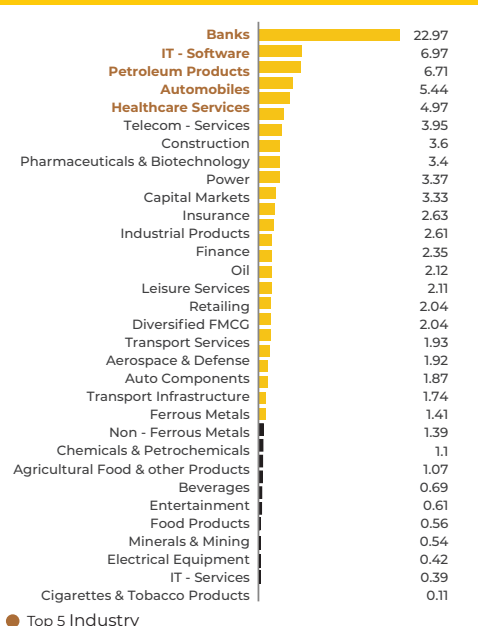
Portfolio Composition



Market Capitalisation Allocation (%)



Industry Allocation of Equity Holdings (% of Net Assets)



SHRIRAM FLEXI CAP FUND



(Flexi Cap Fund) As on April 30, 2026

Quantitative Data

Standard Deviation (Annualised)	16.73%
Portfolio Beta	0.99
Sharpe Ratio	0.16
Information Ratio	-0.90

Computed for the 3-year period ended April 30, 2026 based on month-end NAV (regular growth). Risk-free rate data source: www.fbiil.org.in.

Our Process

We focus on asset allocation, portfolio construction and risk management with an aim to achieve a stable risk-adjusted return over medium-to-long term. We like to run well-diversified benchmark-aware portfolio of companies that complement our investment philosophy and approach wherein the investment opportunities are identified through a combination of top-down sector selection and a bottom-up stock selection.

Performance of Scheme

Date of inception: 28-Sep-2018

Returns of Regular Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 19.1784

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	19.3991	-1.14	3.96	-0.28	9,886	10,396	9,972
April 30, 2023	Last 3 Year	14.7824	9.06	15.31	11.20	12,974	15,339	13,753
April 30, 2021	Last 5 Year	12.3753	9.15	14.03	11.69	15,497	19,289	17,382
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
September 28, 2018	Since Inception	10.0000	8.96	13.91	12.18	19,178	26,872	23,935

Returns of Direct Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 21.9246

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	21.8165	0.50	3.96	-0.28	10,050	10,396	9,972
April 30, 2023	Last 3 Year	16.0681	10.90	15.31	11.20	13,645	15,339	13,753
April 30, 2021	Last 5 Year	12.9695	11.06	14.03	11.69	16,905	19,289	17,382
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
September 28, 2018	Since Inception	10.0000	10.89	13.91	12.18	21,925	26,872	23,935

NIFTY 500 TRI is the scheme benchmark. As per SEBI circular no. SEBI/HO/MD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant of the Index. The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of IDCW distribution tax, if any. For computation of return since inception (%) the allotment NAV has been taken as Rs. 10.00. Point-to-point returns on a standard investment of Rs. 10,000/-.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is currently managed by Mr. Deepak Ramaraju (Since August 20, 2022) and Mr. Prateek Nigudkar (Since August 7, 2025). For the performance of other funds managed by the same fund managers please refer AMC website: <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>

SIP Performance

Particulars	Since Inception	10 Years	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (In ₹)	910,000	NA	600,000	360,000	240,000	120,000
Mkt Value as on Apr 30, 2026 (In ₹)	1,253,424	NA	681,941	358,957	224,459	115,846
Scheme Returns %	8.29%	NA	5.07%	-0.19%	-6.32%	-6.39%
*Scheme Benchmark Returns %	14.32%	NA	11.00%	7.25%	1.52%	-1.01%
**Additional Benchmark Returns %	11.84%	NA	8.36%	4.66%	-0.45%	-6.14%

*NIFTY 500 TRI is the scheme benchmark.

**NIFTY 50 TRI

Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf> The scheme is currently managed by Mr. Deepak Ramaraju (Since August 20, 2022) and Mr. Prateek Nigudkar (Since August 7, 2025).



Source: NAV data from AMFI India; benchmark data from NSE and the AMFI portal; performance calculations are internal.

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

SHRIRAM ELSS TAX SAVER FUND



(ELSS Fund) As on April 30, 2026

About the Fund

This fund offers investors the benefit of wealth creation by investing into equities to generate capital appreciation by remaining invested for long-term with a statutory lock-in period of 3 years, and tax savings.

Date of Inception (Allotment Date): 25 January 2019

Benchmark: NIFTY 500 TRI

Fund Managers

Mr. Deepak Ramaraju (Since August 20, 2022)
Total Experience: Over 21 years

Mr. Prateek Nigudkar (Since August 7, 2025)
Total Experience: Over 13 years

Investment Objective

The primary investment objective of the Scheme is to generate income and long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and enable investors to avail the income tax rebate, as permitted from time to time. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Type of Scheme

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

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	22.8646
IDCW* Option	22.6839

Regular Plan	NAV (Rs.)
Growth Option	20.1053
IDCW* Option	20.1082

The IDCW Option offers IDCW Payout facilities.

* Income Distribution cum Capital Withdrawal option

Other Details

Monthly Average AUM	Net AUM
45.47 Cr.	45.85 Cr.

Total Expense Ratio~

BER / TER (Regular Plan)	2.10% / 3.24%
BER / TER (Direct Plan)	0.61% / 1.56%

Annual Portfolio Turnover Ratio (Equity): 154.5%

~With effect from Apr 1 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST).

Loads:

Exit Load : NIL

Minimum Investment:

Lump sum:

Minimum Application Amount/Minimum Additional Purchase Amount/ Switch-in Amount: Rs. 500/- and in multiples of Rs. 500/-thereafter.

SIP: The facility can be exercised on:

Weekly/Fortnightly/Monthly/Quarterly: Any date of every month (between 1st & 28th)

i) Rs. 500/- and in multiples of Rs. 500/-thereafter for minimum 24 installments

ii) Rs. 1000/-and in multiples of Rs. 500/-thereafter for minimum 12 installments

Equity Portfolio

Company	% to NAV	% to NAV Derivative
● HDFC Bank Ltd.	7.89	
● Reliance Industries Ltd.	5.70	
● ICICI Bank Ltd.	4.66	
● State Bank of India	4.34	
● Axis Bank Ltd.	4.07	
● Bharti Airtel Ltd.	3.94	
● Infosys Ltd.	2.62	
● Larsen & Toubro Ltd.	2.53	
● NTPC Ltd.	2.35	
● SBI Life Insurance Company Ltd.	2.17	
Mahindra & Mahindra Ltd.	2.07	
InterGlobe Aviation Ltd.	2.02	
Samhi Hotels Ltd.	1.94	
ITC Ltd.	1.92	
Bharat Electronics Ltd.	1.92	
Adani Ports & Special Economic Zone Ltd.	1.75	
Tata Consultancy Services Ltd.	1.73	
Ajanta Pharma Ltd.	1.48	
Tata Steel Ltd.	1.42	
Maruti Suzuki India Ltd.	1.39	
National Aluminium Company Ltd.	1.39	
Eternal Ltd.	1.38	
Kirloskar Oil Engines Ltd.	1.37	
Torrent Pharmaceuticals Ltd.	1.37	
Thyrocare Technologies Ltd.	1.29	
Computer Age Management Services Ltd.	1.25	
Navin Fluorine International Ltd.	1.12	
Krishna Inst of Medical Sciences Ltd.	1.12	
Narayana Hrudayalaya Ltd.	1.08	
Marico Ltd.	1.08	
R R Kabel Ltd.	1.06	
Oil & Natural Gas Corporation Ltd.	1.05	
Bajaj Holdings & Investment Ltd.	1.03	
Power Grid Corporation of India Ltd.	1.02	
TVS Motor Company Ltd.	1.01	
S.J.S. Enterprises Ltd.	1.00	
Rainbow Children's Medicare Ltd.	0.99	
Indian Bank	0.99	
Eicher Motors Ltd.	0.96	
Tech Mahindra Ltd.	0.93	
Oil India Ltd.	0.93	
REC Ltd.	0.93	
Canara Robeco Asset Mgmt Co Ltd.	0.84	
HCL Technologies Ltd.	0.81	
Dodla Dairy Ltd.	0.75	
Lemon Tree Hotels Ltd.	0.75	
Bank of Maharashtra	0.70	
Karur Vysya Bank Ltd.	0.69	
TIPS Music Ltd.	0.66	
VARUN BEVERAGES LIMITED	0.66	
Swiggy Ltd.	0.65	
Power Mech Projects Ltd.	0.64	
Hindustan Petroleum Corporation Ltd.	0.63	
Bharat Petroleum Corporation Ltd.	0.62	
ICICI Prudential Asset Mgmt Co Ltd.	0.61	
Lloyds Metals And Energy Ltd.	0.56	
Apollo Hospitals Enterprise Ltd.	0.55	
Kalpataru Projects International Ltd.	0.52	
Fiem Industries Ltd.	0.52	
Hitachi Energy India Ltd.	0.51	
Eris Lifesciences Ltd.	0.49	
Max Financial Services Ltd.	0.47	
Sagility Ltd.	0.45	
Persistent Systems Ltd.	0.44	
Coforge Ltd.	0.42	
Muthoot Finance Ltd.	0.40	
Pricol Ltd.	0.35	
Cohance Lifesciences Ltd.	0.19	
Krsnaa Diagnostics Ltd.	0.18	
Cummins India Ltd.	0.11	
Polycab India Ltd.	0.11	
		-0.50
		-0.52
Equity Total	97.54	-1.02

Derivative Portfolio (Other than hedge)

Futures Total	Nil
CALL HCLTECH 26-May-2026 1250	^
CALL TECHM 26-May-2026 1540	^
CALL TCS 26-May-2026 2540	^
CALL INFY 26-May-2026 1240	^
CALL ETERNAL 26-May-2026 2250	-0.02
CALL INDIGO 26-May-2026 4200	-0.03
Options Total	-0.05

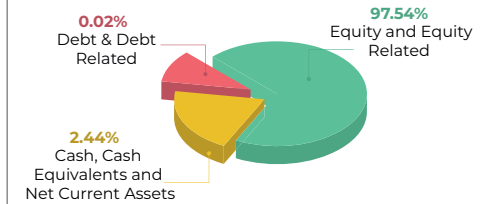
Total Exposure to derivative instruments as on April 30, 2026: Rs. 49.67 Lakhs.

Debts & Debt Related Portfolio	Rating	%	% Yield
6% TVS Motor Company Ltd. (Preference Share) **	CARE A1+	0.02	11.65
Debt Total		0.02	
Cash, Cash Equivalents and Net Current Assets	Rating	% to NAV	% Yield
Net Receivables / (Payables)		2.44	
Total		2.44	

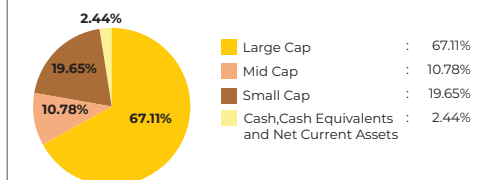
● Top 10 Holdings

^ Less than 0.01%
Awaiting listing

Portfolio Composition



Market Capitalisation Allocation (%)



Industry Allocation of Equity Holdings (% of Net Assets)

Banks	23.34
IT - Software	6.95
Petroleum Products	6.95
Automobiles	5.43
Healthcare Services	5.21
Telecom - Services	3.94
Construction	3.69
Pharmaceuticals & Biotechnology	3.53
Power	3.37
Capital Markets	2.70
Leisure Services	2.69
Industrial Products	2.65
Insurance	2.64
Finance	2.36
Retailing	2.03
Transport Services	2.02
Oil	1.98
Aerospace & Defense	1.92
Diversified FMCG	1.92
Auto Components	1.87
Transport Infrastructure	1.75
Ferrous Metals	1.42
Non - Ferrous Metals	1.39
Chemicals & Petrochemicals	1.12
Agricultural Food & other Products	1.08
Food Products	0.75
Entertainment	0.66
Beverages	0.66
Minerals & Mining	0.56
Electrical Equipment	0.51
IT - Services	0.45

● Top 5 Industry

SHRIRAM ELSS TAX SAVER FUND

(ELSS Fund) As on April 30, 2026

Quantitative Data

Standard Deviation (Annualised)	16.68%
Portfolio Beta	1.00
Sharpe Ratio	0.17
Information Ratio	-0.90

Computed for the 3-year period ended April 30, 2026 based on month-end NAV (regular growth). Risk-free rate data source: www.fbil.org.in.

Our Process

We focus on asset allocation, portfolio construction and risk management with an aim to achieve a stable risk-adjusted return over medium-to-long term. We like to run well-diversified benchmark-aware portfolio of companies that complement our investment philosophy and approach wherein the investment opportunities are identified through a combination of top-down sector selection and a bottom-up stock selection.

Performance of Scheme

Date of inception: 25-Jan-2019

Returns of Regular Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 20.1053

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	20.1444	-0.19	3.96	-0.28	9,981	10,396	9,972
April 30, 2023	Last 3 Year	15.3818	9.33	15.31	11.20	13,071	15,339	13,753
April 30, 2021	Last 5 Year	13.0557	9.01	14.03	11.69	15,400	19,289	17,382
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
January 25, 2019	Since Inception	10.0000	10.09	14.75	12.94	20,105	27,180	24,210

Returns of Direct Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 22.8646

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	22.5418	1.43	3.96	-0.28	10,143	10,396	9,972
April 30, 2023	Last 3 Year	16.6558	11.13	15.31	11.20	13,728	15,339	13,753
April 30, 2021	Last 5 Year	13.6399	10.88	14.03	11.69	16,763	19,289	17,382
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
January 25, 2019	Since Inception	10.0000	12.06	14.75	12.94	22,865	27,180	24,210

NIFTY 500 TRI is the scheme benchmark. As per SEBI circular no. SEBI/HO/IMD/MD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant of the Index. The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of IDCW distribution tax, if any. For computation of return since inception (%) the allotment NAV has been taken as Rs. 10.00. Point-to-point returns on a standard investment of Rs. 10,000/-.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is currently managed by Mr. Deepak Ramaraju (Since August 20, 2022) and Mr. Prateek Nigudkar (Since August 7, 2025). For the performance of other funds managed by the same fund managers please refer AMC website <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>

SIP Performance

Particulars	Since Inception	10 Years	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (In ₹)	870,000	NA	600,000	360,000	240,000	120,000
Mkt Value as on Apr 30, 2026 (In ₹)	1,184,057	NA	683,722	361,458	226,168	116,223
Scheme Returns %	8.36%	NA	5.17%	0.26%	-5.62%	-5.81%
*Scheme Benchmark Returns %	14.33%	NA	11.00%	7.25%	1.52%	-1.01%
**Additional Benchmark Returns %	11.75%	NA	8.36%	4.66%	-0.45%	-6.14%



*NIFTY 500 TRI is the scheme benchmark.

**NIFTY 50 TRI

Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>. The scheme is currently managed by Mr. Deepak Ramaraju (Since August 20, 2022) and Mr. Prateek Nigudkar (Since August 7, 2025).

Source: NAV data from AMFI India; benchmark data from NSE and the AMFI portal; performance calculations are internal

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

SHRIRAM MULTI ASSET ALLOCATION FUND



(Shriram Multi Asset Allocation Fund) As on April 30, 2026

About the Fund

Shriram Multi Asset Allocation Fund (SMAF) is suitable for investors seeking to generate higher inflation adjusted returns in the long term by actively diversifying their allocation between different assets. This fund has the upside of equity, stability of debt and diversification in Gold* & Silver.

*Hedge against Inflation

Date of Inception (Allotment Date): 08 September 2023

Benchmark: Nifty 50 TRI (70%) + NIFTY Short Duration Debt Index (20%) + Domestic prices of Gold (8%) + Domestic prices of Silver (2%)

Fund Managers

Mr. Deepak Ramaraju (Since September 08, 2023)

Total Experience: Over 21 years

Mr. Prateek Nigudkar (Since August 7, 2025)

Total Experience: Over 13 years

Mr. Amit Modani (Since November 01, 2025)

Total Experience: Over 13 years

Mr. Sudip Suresh More (Since October 03, 2024)

Total Experience: Over 19 years

Investment Objective

The primary objective of the scheme is to generate long term capital appreciation with inflation beating returns by investing in Equity and Equity related securities, Debt and Money Market instruments, Gold/Silver ETFs, and REITs/ InvITs. There is no assurance that the investment objective of the Scheme will be achieved.

Type of Scheme

An open ended scheme investing in Equity, Debt & Money Market Securities and Gold/Silver ETFs and related instruments

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	13.6272

Regular Plan	NAV (Rs.)
Growth Option	12.9886

Other Details

Monthly Average AUM	Net AUM
138.08 cr.	138.52 cr.

Total Expense Ratio~

BER / TER (Regular Plan)	2.00% / 2.33%
BER / TER (Direct Plan)	0.74% / 0.87%

Annual Portfolio Turnover Ratio (Equity): 113.3%

~With effect from Apr 1 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST).

Loads:

Exit Load: If redeemed / switched-out within 90 days from the date of allotment:

- Upto 12% of units: Nil
- More than 12% of units: 1% of applicable Net Asset Value (NAV)

If redeemed/switched-out after 90 days from the date of allotment: Nil

Minimum Investment:

Lump sum: Minimum Application Amount/Minimum Additional Purchase Amount/ Switch-in Amount: Rs. 500/- and in multiples of Re. 1/-thereafter

SIP: The facility can be exercised on: Weekly/Fortnightly/Monthly/Quarterly

- Rs. 250/- and in multiples of Re. 1/-thereafter for minimum 60 installments
- Rs. 500/- and in multiples of Re. 1/-thereafter for minimum 24 installments
- Rs. 1000/-and in multiples of Re. 1/-thereafter for minimum 12 installments

Equity Portfolio

Company	% to NAV	% to NAV Derivative
● Reliance Industries Ltd.	5.51	-0.93
● HDFC Bank Ltd.	4.55	-0.96
● ICICI Bank Ltd.	3.87	-0.13
● Bharti Airtel Ltd.	3.68	-0.65
● State Bank of India	3.12	
● Axis Bank Ltd.	2.66	
● Sun Pharmaceutical Industries Ltd.	2.60	
Infosys Ltd.	2.46	-1.03
Kotak Mahindra Bank Ltd.	2.09	
Bajaj Finance Ltd.	1.99	
Mahindra & Mahindra Ltd.	1.93	
ITC Ltd.	1.62	
Tata Consultancy Services Ltd.	1.51	
Larsen & Toubro Ltd.	1.33	
HCL Technologies Ltd.	1.31	
NTPC Ltd.	1.26	
VARUN BEVERAGES LIMITED	1.25	
SBI Life Insurance Company Ltd.	1.15	
TVS Motor Company Ltd.	1.09	
InterGlobe Aviation Ltd.	1.06	
Eternal Ltd.	1.05	
Bharat Petroleum Corporation Ltd.	1.00	-0.69
Divi's Laboratories Ltd.	0.99	
Coal India Ltd.	0.98	
Tata Steel Ltd.	0.85	
Adani Ports & Special Economic Zone Ltd.	0.82	
Rainbow Children's Medicare Ltd.	0.81	
Ambuja Cements Ltd.	0.78	
Maruti Suzuki India Ltd.	0.78	
Canara Robeco Asset Mgmt Co Ltd.	0.77	
HDFC Life Insurance Company Ltd.	0.76	
Kalpataru Projects International Ltd.	0.73	
Ratnamani Metals & Tubes Ltd.	0.70	
Sapphire Foods India Ltd.	0.69	
REC Ltd.	0.69	
Oil India Ltd.	0.65	
Oil & Natural Gas Corporation Ltd.	0.62	
Cipla Ltd.	0.62	
Marico Ltd.	0.60	
Ajanta Pharma Ltd.	0.59	
Hyundai Motor India Ltd.	0.58	
Kirloskar Oil Engines Ltd.	0.55	
R R Kabel Ltd.	0.55	
Hindustan Aeronautics Ltd.	0.48	
Dodla Dairy Ltd.	0.48	
Bharat Electronics Ltd.	0.45	
LT Foods Ltd.	0.45	
TIPS Music Ltd.	0.43	
ITC Hotels Ltd.	0.42	
Power Grid Corporation of India Ltd.	0.41	
Eris Lifesciences Ltd.	0.41	
Mold-Tek Packaging Ltd.	0.41	
NMDC Ltd.	0.37	
Samhi Hotels Ltd.	0.35	
Narayana Hrudayalaya Ltd.	0.32	
Swiggy Ltd.	0.30	
Sona BLW Precision Forgings Ltd.	0.29	
Cohance Lifesciences Ltd.	0.28	
PB Fintech Ltd.	0.25	
Bank of Baroda	0.21	
Sagility Ltd.	0.20	
Emami Ltd.	0.19	
Power Mech Projects Ltd.	0.16	
Lloyds Metals And Energy Ltd.	0.11	
Krsnaa Diagnostics Ltd.	0.11	
LG Electronics India Ltd.	0.02	
Equity Total	70.30	-4.39
ETF		
● Nippon India ETF Gold BeES	12.62	
Nippon India ETF Silver	2.51	
ETF Total	15.13	
Money Market Instruments (Treasury Bill)		
Rating	%	% Yield
182 DAYS TBILL RED 04-06-2026	SOVEREIGN	1.21 5.14
Total	1.21	

Debts & Debt Related Portfolio	Rating	%	% Yield
● 7.7% National Bank for Agriculture & Rural Development **	ICRA AAA	6.81	7.45
7.835% LIC Housing Finance Ltd. **	CRISIL AAA	1.56	7.55
8.22% National Bank for Agriculture & Rural Development **	CRISIL AAA	0.38	7.64
8.8% Indian Railway Finance Corporation Ltd. **	CRISIL AAA	0.15	7.53
8.37% Housing & Urban Development Corp Ltd. **	ICRA AAA	0.15	7.62
7.43% National Bank for Agriculture & Rural Development **	ICRA AAA	0.15	7.69
8.58% Housing & Urban Development Corp Ltd. **	ICRA AAA	0.08	7.64
7.22% Indian Renewable Energy Dev Agency Ltd. **	CARE AAA	0.07	7.38
6% TVS Motor Company Ltd.(Preference Share) **	CARE A+	0.02	11.65
Debt Total		9.37	

Cash, Cash Equivalents and Net Current Assets	Rating	% to NAV	% Yield
● TREPS		3.10	5.24
Net Current Assets		0.89	
Total		3.99	

Top 10 Holdings

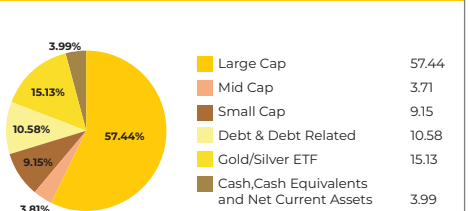
** Non Traded Security
##Awaiting listing

Derivative Portfolio (Other than hedge)

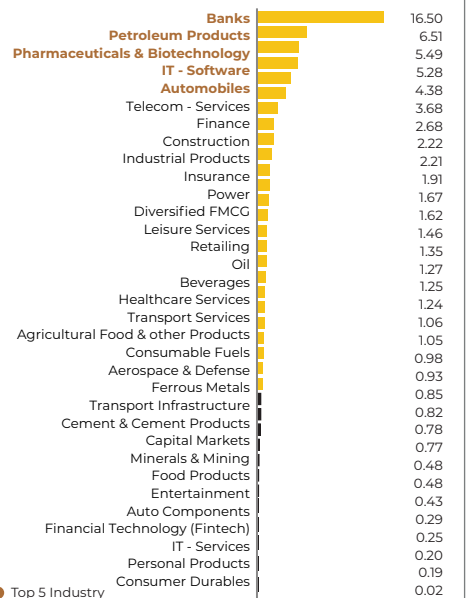
Futures Total	Nil	
CALL ICICIBANK 26-May-2026 1440	^	
CALL ONGC 26-May-2026 320	^	
●CALL LT 26-May-2026 4400	^	
CALL NTPC 26-May-2026 425	^	
CALL AXISBANK 26-May-2026 1400	^	
CALL HCLTECH 26-May-2026 1320	^	
CALL ADANIEXPORTS 26-May-2026 1700	^	
CALL SUNPHARMA 26-May-2026 1880	-0.01	^ Less than 0.01%
Options Total	-0.01	

Total Exposure to derivative instruments as on April 30, 2026: Rs. 609.54 Lakhs.

Market Capitalisation Allocation (%)



Industry Allocation of Equity Holdings (% of Net Assets)



● Top 5 Industry

SHRIRAM MULTI ASSET ALLOCATION FUND



(Shriram Multi Asset Allocation Fund) As on April 30, 2026

Quantitative Data

Standard Deviation (Annualised)	11.58%
Portfolio Beta	0.99
Sharpe Ratio	0.34
Information Ratio	-0.28

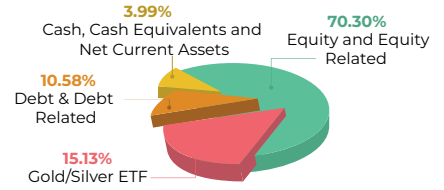
Data computed since inception based on month-end NAV (regular growth), and the risk-free rate data source: www.fbiil.org.in.

Quantitative Data

Average Maturity*	1.04 years
Modified Duration*	0.91 years
Macaulay Duration*	0.97 years
Yield to Maturity*	6.77%

*Calculated on the amount invested in debt securities (including accrued interest), deployment of funds in TREPS

Portfolio Composition



Performance of Scheme

Date of inception: 08-Sep-2023

Returns of Regular Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 12.9886

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	11.7749	10.31	7.38	-0.28	11,031	10,738	9,972
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
September 8, 2023	Since Inception	10.0000	10.40	11.98	8.62	12,989	13,487	12,442

Returns of Direct Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 13.6272

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	12.1463	12.19	7.38	-0.28	11,219	10,738	9,972
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
September 8, 2023	Since Inception	10.0000	12.42	11.98	8.62	13,627	13,487	12,442

Nifty 50 TRI (70%) + NIFTY Short Duration Debt Index (20%) + Domestic prices of Gold (8%) + Domestic prices of Silver (2%) is the Scheme Benchmark. As per SEBI circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant of the Index.

The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. For computation of return since inception (%) the allotment NAV has been taken as Rs.10.00. Point-to-point returns on a standard investment of Rs.10,000/-.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a Non-Business Date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is currently managed by Mr. Deepak Ramaraju (Since September 08, 2023), Mr. Prateek Nigudkar (Since August 7, 2025), Mr. Amit Modani (Since November 01, 2025) & Mr. Sudip More (Since October 3, 2024). For the performance of other funds managed by the same fund managers please refer AMC website <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>

SIP Performance

Particulars	Since Inception	10 Years	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (In ₹)	310,000	NA	NA	NA	240,000	120,000
Mkt Value as on Apr 30, 2026 (In ₹)	335,490	NA	NA	NA	252,507	124,548
Scheme Returns %	6.05%	NA	NA	NA	4.98%	7.14%
*Scheme Benchmark Returns %	8.56%	NA	NA	NA	6.57%	2.32%
**Additional Benchmark (NIFTY50) Returns %	2.68%	NA	NA	NA	-0.45%	-6.14%



*Nifty 50 TRI (70%) + NIFTY Short Duration Debt Index (20%) + Domestic prices of Gold (8%) + Domestic prices of Silver (2%) is the Scheme Benchmark.

**NIFTY 50 TRI is the additional benchmark

The scheme is benchmarked to the Total Return variant of the Index. The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years & since inception. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option. For computation of return since inception (%) the allotment NAV has been taken as Rs.10.00. Point-to-point returns on a standard investment of Rs.10,000/- are in addition to CAGR for the Scheme.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a non business date (NBD), the NAV of the previous date is considered for computation of returns. The scheme is currently managed by Mr. Deepak Ramaraju (Since September 08, 2023), Mr. Prateek Nigudkar (Since August 7, 2025), Mr. Amit Modani (Since November 01, 2025) & Mr. Sudip More (Since October 3, 2024). For the performance of other funds managed by the same fund managers please refer AMC website <https://cdn.shriramamc.in/marketing/Performance%20for%20Lump-sum%20April%202026%202.pdf>

Source: NAV data from AMFI India; benchmark data from NSE and the AMFI portal; performance calculations are internal.

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

SHRIRAM AGGRESSIVE HYBRID FUND



(Aggressive Hybrid Fund) As on April 30, 2026

About the Fund

This fund is suitable for investors seeking a balanced approach to equity exposure.

Date of Inception (Allotment Date): 29 November 2013

Benchmark: CRISIL Hybrid 35+65-Aggressive Index

Fund Managers

Mr. Deepak Ramaraju (Since August 20, 2022)
Total Experience: Over 21 years

Mr. Prateek Nigudkar (Since August 7, 2025)
Total Experience: Over 13 years

Mr. Amit Modani (Since November 01, 2025)
Total Experience: Over 13 years

Mr. Sudip Suresh More (Since October 03, 2024)
Total Experience: Over 19 years

Investment Objective

The investment objective of the Scheme would be to generate long term Capital appreciation and current income with reduced volatility by investing in a judicious mix of a diversified portfolio of equity and equity related investments, debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Type of Scheme

An open ended hybrid scheme investing predominantly in Equity and Equity related instruments.

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	36.2260
IDCW* Option	28.5465

Regular Plan	NAV (Rs.)
Growth Option	31.2414
IDCW* Option	24.9797

The IDCW Option offers IDCW Payout and Reinvestment facilities.

*Income Distribution cum Capital Withdrawal option

Other Details

Monthly Average AUM	Net AUM
48.27 Cr.	48.94 Cr.

Total Expense Ratio~

BER / TER (Regular Plan)	2.10% / 2.42%
BER / TER (Direct Plan)	0.57% / 0.67%

Annual Portfolio Turnover Ratio (Equity): 104.9%

~With effect from Apr 1 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST).

Loads:

Exit Load: If redeemed / switched-out within 90 days from the date of allotment:

• Upto 12% of units: Nil

• More than 12% of units: 1% of applicable Net Asset Value (NAV)

If redeemed/switched-out after 90 days from the date of allotment: Nil

Minimum Investment:

Lump sum: For Purchase - Rs. 500/- and in multiples of Re. 1/- thereafter.

For Switch-in - Rs. 500/- and in multiples of Re. 1/- thereafter.

Minimum Additional Purchase Amount Minimum of Rs. 500/- and in multiples of Re. 1/- thereafter

SIP: The facility can be exercised on: Weekly/Fortnightly/Monthly/Quarterly:

i) Rs. 500/- and in multiples of Re. 1/-thereafter for minimum 24 installments

ii) Rs. 1000/-and in multiples of Re. 1/-thereafter for minimum 12 installments

Equity Portfolio

Company	% to NAV	% to NAV Derivative
● HDFC Bank Ltd.	5.03	-0.78
● Reliance Industries Ltd.	4.87	-0.88
● Axis Bank Ltd.	3.87	
● ICICI Bank Ltd.	3.75	
● Bharti Airtel Ltd.	3.32	
State Bank of India	2.50	
Mahindra & Mahindra Ltd.	2.38	
ITC Ltd.	2.26	
Sun Pharmaceutical Industries Ltd.	1.85	
Larsen & Toubro Ltd.	1.69	
Tata Consultancy Services Ltd.	1.54	
Bajaj Holdings & Investment Ltd.	1.47	
NTPC Ltd.	1.42	
Bharat Petroleum Corporation Ltd.	1.37	-1.10
Hindalco Industries Ltd.	1.31	
Infosys Ltd.	1.28	
VARUN BEVERAGES LIMITED	1.18	
SBI Life Insurance Company Ltd.	1.17	
TVS Motor Company Ltd.	1.11	
Eternal Ltd.	1.07	
Coforge Ltd.	1.04	
InterGlobe Aviation Ltd.	1.01	
Eicher Motors Ltd.	0.94	
REC Ltd.	0.93	
Bharat Electronics Ltd.	0.90	
Kotak Mahindra Bank Ltd.	0.90	
Maruti Suzuki India Ltd.	0.85	
Marico Ltd.	0.85	
Oil India Ltd.	0.83	
Ambuja Cements Ltd.	0.83	
Rainbow Children's Medicare Ltd.	0.81	
Cipla Ltd.	0.80	
Canara Robeco Asset Mgmt Co Ltd.	0.77	
Adani Ports & Special Economic Zone Ltd.	0.77	
Oil & Natural Gas Corporation Ltd.	0.74	
HCL Technologies Ltd.	0.73	
Power Grid Corporation of India Ltd.	0.73	
Aurobindo Pharma Ltd.	0.72	
Mold-Tek Packaging Ltd.	0.71	
Kalpitaru Projects International Ltd.	0.69	
Sapphire Foods India Ltd.	0.69	
PNB Housing Finance Ltd.	0.62	
Tata Steel Ltd.	0.60	
NMDC Ltd.	0.60	
Lloyds Metals And Energy Ltd.	0.59	
Ajanta Pharma Ltd.	0.58	
Siemens Ltd.	0.58	
R R Kabel Ltd.	0.55	
Kirloskar Oil Engines Ltd.	0.50	
Pricol Ltd.	0.48	
Dodla Dairy Ltd.	0.46	
LT Foods Ltd.	0.45	
TIPS Music Ltd.	0.44	
GAIL (India) Ltd.	0.41	
KFIN Technologies Ltd.	0.41	
Samhi Hotels Ltd.	0.40	
HDFC Life Insurance Company Ltd.	0.39	
Narayana Hrudayalaya Ltd.	0.31	
Chambal Fertilizers & Chemicals Ltd.	0.31	
Swiggy Ltd.	0.30	
Sona BLW Precision Forgings Ltd.	0.29	
Cohance Lifesciences Ltd.	0.28	
CCL Products (India) Ltd.	0.26	
Coal India Ltd.	0.25	
PB Fintech Ltd.	0.25	
BSE Ltd.	0.25	
Coromandel International Ltd.	0.23	
Fortis Healthcare Ltd.	0.21	
Sagility Ltd.	0.20	
Emami Ltd.	0.19	
Manappuram Finance Ltd.	0.16	
Power Mech Projects Ltd.	0.16	
Krsnaa Diagnostics Ltd.	0.11	
LG Electronics India Ltd.	0.02	
Equity Total	73.52	-2.76

Derivative Portfolio (Other than hedge)

Futures Total	Nil	
CALL ICICIBANK 26-May-2026 1440	^	
CALL LT 26-May-2026 4400	^	
CALL AXISBANK 26-May-2026 1400	^	
CALL SUNPHARMA 26-May-2026 1880	^	
CALL ADANI PORTS 26-May-2026 1700	^	
		A Less than 0.01%
Options Total	^	
Total Exposure to derivative instruments as on April 30, 2026: Rs. 135.82 Lakhs.		

Debt & Debt Related Portfolio	Rating	% to NAV	% Yield
● 6.54% Government of India	SOVEREIGN	6.13	7.05
● 8.54% REC Ltd.**	CRISIL AAA	5.65	7.59
● 7.83% LIC Housing Finance Ltd.**	CRISIL AAA	4.41	7.55
● 7.7% National Bank for Agriculture & Rural Development**	ICRA AAA	4.28	7.45
6% TVS Motor Company Ltd. (Preference Share)**	CARE A1+	0.02	11.65
Debt Total		20.49	

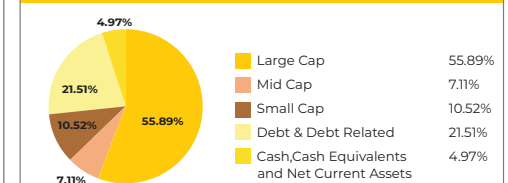
Money Market Instruments	Rating	% to NAV	% Yield
Treasury Bill			
182 DAYS TBILL RED 04-06-2026	SOVEREIGN	1.02	5.14
Total		1.02	

Cash, Cash Equivalents and Net Current Assets	Rating	% to NAV	% Yield
● TREPS		3.82	5.24
Net Current Assets		1.15	
Total		4.97	

● Top 10 Holdings

** Non Traded Security
Awaiting listing

Market Capitalisation Allocation (%)



Industry Allocation of Equity Holdings (% of Net Assets)

Banks	16.05
Petroleum Products	6.24
Automobiles	5.28
IT - Software	4.59
Pharmaceuticals & Biotechnology	4.23
Telecom - Services	3.32
Finance	3.18
Construction	2.54
Diversified FMCG	2.26
Power	2.15
Industrial Products	1.76
Oil	1.57
Insurance	1.56
Agricultural Food & other Products	1.56
Healthcare Services	1.44
Capital Markets	1.43
Retailing	1.37
Non - Ferrous Metals	1.31
Minerals & Mining	1.19
Beverages	1.18
Leisure Services	1.09
Transport Services	1.01
Aerospace & Defense	0.90
Cement & Cement Products	0.83
Auto Components	0.77
Transport Infrastructure	0.77
Ferrous Metals	0.60
Electrical Equipment	0.58
Fertilizers & Agrochemicals	0.54
Food Products	0.46
Entertainment	0.44
Gas	0.41
Financial Technology (Fintech)	0.25
Consumable Fuels	0.25
IT - Services	0.20
Personal Products	0.19
Consumer Durables	0.02

● Top 5 Industry

SHRIRAM AGGRESSIVE HYBRID FUND

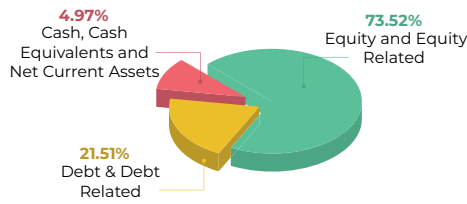
(Aggressive Hybrid Fund) As on April 30, 2026

Quantitative Data

Standard Deviation (Annualised)	11.64%
Portfolio Beta	1.09
Sharpe Ratio	0.34
Information Ratio	-0.33
Computed for the 3-year period ended April 30, 2026 based on month-end NAV (regular growth). Risk-free rate data source: www.fbiil.org.in.	
Average Maturity*	2.38 years
Modified Duration*	1.97 years
Macaulay Duration*	2.06 years
Yield to Maturity*	6.95%

*Calculated on the amount invested in debt securities (including accrued interest), deployment of funds in TREPS

Portfolio Composition



Performance of Scheme

Date of inception: 29-Nov-2013

Returns of Regular Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 31.2414

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	30.4025	2.76	2.83	-0.28	10,276	10,283	9,972
April 30, 2023	Last 3 Year	23.2195	10.39	11.79	11.20	13,455	13,976	13,753
April 30, 2021	Last 5 Year	20.2890	9.01	10.89	11.69	15,398	16,770	17,382
April 30, 2016	Last 10 Year	12.6428	9.46	12.11	13.19	24,711	31,381	34,537
November 29, 2013	Since Inception	10.0000	9.60	12.42	12.87	31,241	42,806	45,020

Returns of Direct Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 36.226

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	34.6628	4.51	2.83	-0.28	10,451	10,283	9,972
April 30, 2023	Last 3 Year	25.6196	12.23	11.79	11.20	14,140	13,976	13,753
April 30, 2021	Last 5 Year	21.7177	10.77	10.89	11.69	16,680	16,770	17,382
April 30, 2016	Last 10 Year	12.8174	10.94	12.11	13.19	28,263	31,381	34,537
November 29, 2013	Since Inception	10.0000	10.92	12.42	12.87	36,226	42,806	45,020

CRISIL Hybrid 35+65 - Aggressive Index is the scheme benchmark. As per SEBI circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant of the Index. The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years, 10 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of IDCW distribution tax, if any. For computation of return since inception (%) the allotment NAV has been taken as Rs. 10.00. Point-to-point returns on a standard investment of Rs. 10,000/-.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is currently managed by Mr. Deepak Ramaraju (Since August 20, 2022), Mr. Prateek Nigudkar (Since August 7, 2025), Mr. Amit Modani (Since November 01, 2025) and Mr. Sudip More (Since October 3, 2024). For the performance of other funds managed by the same fund managers please refer AMC website: <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>

SIP Performance

Particulars	Since Inception	10 Years	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (In ₹)	1,490,000	1,200,000	600,000	360,000	240,000	120,000
Mkt Value as on Apr 30, 2026 (In ₹)	2,648,088	1,897,309	716,989	383,459	239,286	119,497
Scheme Returns %	8.84%	8.87%	7.07%	4.15%	-0.29%	-0.78%
*Scheme Benchmark Returns %	11.48%	11.38%	9.04%	6.57%	2.55%	-0.48%
**Additional Benchmark Returns %	12.08%	12.13%	8.36%	4.66%	-0.45%	-6.14%

*CRISIL Hybrid 35+65 - Aggressive Index is the Scheme Benchmark.
**NIFTY 50 TRI

Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>
The scheme is currently managed by Mr. Deepak Ramaraju (Since August 20, 2022), Mr. Prateek Nigudkar (Since August 7, 2025), Mr. Amit Modani (Since November 01, 2025) and Mr. Sudip More (Since October 3, 2024).



Source: NAV data from AMFI India; benchmark data from NSE and the AMFI portal; performance calculations are internal.

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

SHRIRAM BALANCED ADVANTAGE FUND



(Dynamic Asset Allocation or Balanced Advantage) As on April 30, 2026

About the Fund

This fund is suitable for investors seeking potential long-term returns across market cycles.

Date of Inception (Allotment Date): 05 July 2019

Benchmark: CRISIL Hybrid 50+50 Moderate Index

Fund Managers

Mr. Deepak Ramaraju (Since August 20, 2022)
Total Experience: Over 21 years

Mr. Prateek Nigudkar (Since August 7, 2025)
Total Experience: Over 13 years

Mr. Amit Modani (Since November 01, 2025)
Total Experience: Over 13 years

Mr. Sudip Suresh More (Since October 03, 2024)
Total Experience: Over 19 years

Investment Objective

The primary objective of the Scheme is to generate capital appreciation with relatively lower volatility over a longer tenure of time. The Scheme will accordingly invest in equities, arbitrage opportunities, derivative strategies and debt and money market instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Type of Scheme

An Open Ended Dynamic Asset Allocation Fund

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	18.6465
IDCW* Option	18.4914

Regular Plan	NAV (Rs.)
Growth Option	16.4245
IDCW* Option	16.4471

The IDCW Option offers IDCW Payout and Reinvestment facilities.

*Income Distribution cum Capital Withdrawal option

Other Details

Monthly Average AUM	Net AUM
52.47 cr.	51.81 cr.

Total Expense Ratio~

BER / TER (Regular Plan)	2.10% / 2.43%
BER / TER (Direct Plan)	0.52% / 0.61%

Annual Portfolio Turnover Ratio (Equity): 87.3%

~With effect from Apr 1 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST).

Loads:

Exit Load: If redeemed / switched-out within 90 days from the date of allotment:

- Upto 12% of units: Nil
- More than 12% of units: 1% of applicable Net Asset Value (NAV)

If redeemed/switched-out after 90 days from the date of allotment: Nil

Minimum Investment:

Lump sum: For Purchase - Rs. 500/- and in multiples of Re. 1/- thereafter.

For Switch-in - Rs. 500/- and in multiples of Re. 1/- thereafter.

Minimum Additional Purchase Amount Minimum of Rs. 500/- and in multiples of Re. 1/- thereafter

SIP: The facility can be exercised on:

Weekly/Fortnightly/Monthly/Quarterly:

i) Rs. 500/- and in multiples of Re. 1/-thereafter for minimum 24 installments

ii) Rs. 1000/-and in multiples of Re. 1/-thereafter for minimum 12 installments

Equity Portfolio

Company	% to NAV	% to NAV Derivative
● HDFC Bank Ltd.	6.26	-1.15
● Reliance Industries Ltd.	5.57	-0.97
● Bharti Airtel Ltd.	3.87	-0.87
● ICIICI Bank Ltd.	3.85	-0.17
● State Bank of India	3.18	
● ITC Ltd.	2.57	
Sun Pharmaceutical Industries Ltd.	2.40	
Mahindra & Mahindra Ltd.	2.39	
Axis Bank Ltd.	2.18	
Infosys Ltd.	2.13	
Bajaj Finance Ltd.	1.90	-1.91
HCL Technologies Ltd.	1.84	
Kotak Mahindra Bank Ltd.	1.82	
Bharat Petroleum Corporation Ltd.	1.66	-1.38
Bharat Electronics Ltd.	1.66	
Bajaj Holdings & Investment Ltd.	1.59	
Marico Ltd.	1.47	-1.26
Power Grid Corporation of India Ltd.	1.26	
Larsen & Toubro Ltd.	1.24	
Tata Consultancy Services Ltd.	1.19	
InterGlobe Aviation Ltd.	1.16	
VARUN BEVERAGES LIMITED	1.13	
NTPC Ltd.	1.06	
Ambuja Cements Ltd.	1.05	
Eternal Ltd.	1.01	
Maruti Suzuki India Ltd.	1.00	
Rainbow Children's Medicare Ltd.	0.88	
SBI Life Insurance Company Ltd.	0.87	
Eicher Motors Ltd.	0.83	
Cipla Ltd.	0.79	
Canara Robeco Asset Mgmt Co Ltd.	0.77	
Oil India Ltd.	0.76	
Adani Ports & Special Economic Zone Ltd.	0.76	
Sapphire Foods India Ltd.	0.75	
Oil & Natural Gas Corporation Ltd.	0.73	
Kalpataru Projects International Ltd.	0.71	
REC Ltd.	0.65	
TVS Motor Company Ltd.	0.61	
R R Kabel Ltd.	0.60	
Ajanta Pharma Ltd.	0.60	
EID Parry India Ltd.	0.58	
Divi's Laboratories Ltd.	0.58	
NMDC Ltd.	0.53	
Kirloskar Oil Engines Ltd.	0.52	
LT Foods Ltd.	0.50	
Siemens Ltd.	0.49	
Dodla Dairy Ltd.	0.48	
TIPS Music Ltd.	0.43	
Coromandel International Ltd.	0.43	
Muthoot Finance Ltd.	0.43	
LIC Housing Finance Ltd.	0.41	
Samhi Hotels Ltd.	0.31	
Cohance Lifesciences Ltd.	0.31	
Sona BLW Precision Forgings Ltd.	0.30	
HDFC Life Insurance Company Ltd.	0.27	
PB Fintech Ltd.	0.25	
Hindustan Petroleum Corporation Ltd.	0.25	-0.15
Swiggy Ltd.	0.22	
Coal India Ltd.	0.21	
Power Mech Projects Ltd.	0.17	
Sagility Ltd.	0.16	
Emami Ltd.	0.14	
Krsnaa Diagnostics Ltd.	0.13	
LG Electronics India Ltd.	0.03	
Equity Total	74.88	-7.86
Derivative Portfolio (Other than hedge)		
Futures Total	Nil	
PUT NIFTY 30-Jun-2026 23000	0.07	
CALL ICIICIBANK 26-May-2026 1440	▲	
CALL NTPC 26-May-2026 425	▲	
CALL ONGC 26-May-2026 320	▲	
CALL LT 26-May-2026 4400	▲	
CALL AXISBANK 26-May-2026 1400	▲	
CALL HCLTECH 26-May-2026 1320	▲	
CALL ADANI PORTS 26-May-2026 1700	▲	
CALL SUNPHARMA 26-May-2026 1880	▲	
Options Total	0.07	
Total Exposure to derivative instruments as on April 30, 2026: Rs. 411.83 Lakhs.		

▲ Less than 0.01%

Debts & Debt Related Portfolio	Rating	% to NAV	% Yield
● 77% National Bank for Agriculture & Rural Development **	ICRA AAA	8.09	7.45
● 8.54% REC Ltd. **	CRISIL AAA	4.93	7.59
● 7.45% Export Import Bank of India **	CRISIL AAA	3.93	7.32
● 6.54% Government of India	SOVEREIGN	3.86	7.05
7.835% LIC Housing Finance Ltd. **	CRISIL AAA	2.08	7.55
6% TVS Motor Company Ltd. (Preference Share) **	CARE A1+	0.01	11.65
Debt Total		22.90	

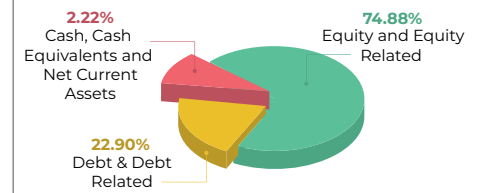
Money Market Instruments	Rating	% to NAV	% Yield

Cash, Cash Equivalents and Net Current Assets	Rating	% to NAV	% Yield
TREPS		0.58	5.24
Net Current Assets		1.64	
Total		2.22	

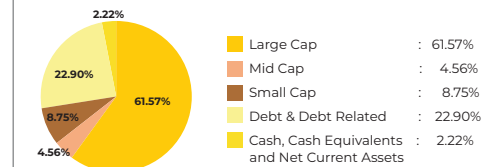
● Top 10 Holdings

** Non Traded Security
Awaiting listing

Portfolio Composition



Market Capitalisation Allocation (%)



Industry Allocation of Equity Holdings (% of Net Assets)

Banks	17.29
Petroleum Products	7.48
IT - Software	5.16
Finance	4.98
Automobiles	4.83
Pharmaceuticals & Biotechnology	4.68
Telecom - Services	3.87
Diversified FMCG	2.57
Power	2.32
Construction	2.12
Agricultural Food & other Products	1.97
Aerospace & Defense	1.66
Oil	1.49
Retailing	1.23
Transport Services	1.16
Insurance	1.14
Beverages	1.13
Industrial Products	1.12
Food Products	1.06
Leisure Services	1.06
Cement & Cement Products	1.05
Healthcare Services	1.01
Capital Markets	0.77
Transport Infrastructure	0.76
Minerals & Mining	0.53
Electrical Equipment	0.49
Entertainment	0.43
Fertilizers & Agrochemicals	0.43
Auto Components	0.30
Financial Technology (Fintech)	0.25
Consumable Fuels	0.21
IT - Services	0.16
Personal Products	0.14
Consumer Durables	0.03

● Top 5 Industry

SHRIRAM BALANCED ADVANTAGE FUND



(Dynamic Asset Allocation or Balanced Advantage) As on April 30, 2026

Quantitative Data

Standard Deviation (Annualised)	10.74%	Average Maturity*	2.38 years
Portfolio Beta	1.19	Modified Duration*	2.02 years
Sharpe Ratio	0.06	Macaulay Duration*	2.12 years
Information Ratio	-0.70	Yield to Maturity*	7.33%

Computed for the 3-year period ended April 30, 2026 based on month-end NAV (regular growth). Risk-free rate data source: www.fbil.org.in.

*Calculated on the amount invested in debt securities (including accrued interest), deployment of funds in TREPS

Our Process

We focus on asset allocation, portfolio construction and risk management with an aim to achieve a stable risk-adjusted return over medium-to-long term. We like to run well-diversified benchmark-aware portfolio of companies that complement our investment philosophy and approach wherein the investment opportunities are identified through a combination of top-down sector selection and a bottom-up stock selection.

Performance of Scheme

Date of inception: 05-Jul-2019

Returns of Regular Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 16.4245

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	16.5545	-0.79	2.90	-0.28	9,921	10,290	9,972
April 30, 2023	Last 3 Year	13.3845	7.05	10.67	11.20	12,271	13,557	13,753
April 30, 2021	Last 5 Year	11.9503	6.56	9.75	11.69	13,744	15,930	17,382
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
July 5, 2019	Since Inception	10.0000	7.54	10.79	12.22	16,425	20,118	21,965

Returns of Direct Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 18.6465

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark (NIFTY50 TRI) Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (NIFTY50 TRI)
April 30, 2025	Last 1 Year	18.4643	0.99	2.90	-0.28	10,099	10,290	9,972
April 30, 2023	Last 3 Year	14.3943	9.00	10.67	11.20	12,954	13,557	13,753
April 30, 2021	Last 5 Year	12.3908	8.51	9.75	11.69	15,049	15,930	17,382
NA	Last 10 Year	NA	NA	NA	NA	NA	NA	NA
July 5, 2019	Since Inception	10.0000	9.56	10.79	12.22	18,647	20,118	21,965

CRISIL Hybrid 50+50 Moderate Index is the Scheme Benchmark. As per SEBI circular no. SEBI/HO/IMD/MD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant of the Index. The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year, 3 years, 5 years & since inception and absolute return for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of IDCW distribution tax, if any. For computation of return since inception (%) the allotment NAV has been taken as Rs.10.00. Point-to-point returns on a standard investment of Rs.10,000/-.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is currently managed by Mr. Deepak Ramaraju (Since August 20, 2022), Mr. Prateek Nigudkar (Since August 7, 2025), Mr. Amit Modani (Since November 01, 2025) and Mr. Sudip More (Since October 3, 2024). For the performance of other funds managed by the same fund managers please refer AMC website <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>

SIP Performance

Particulars	Since Inception	10 Years	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (In ₹)	810,000	NA	600,000	360,000	240,000	120,000
Mkt Value as on Apr 30, 2026 (In ₹)	997,478	NA	671,238	366,281	232,977	117,645
Scheme Returns %	6.08%	NA	4.44%	1.13%	-2.84%	-3.64%
*Scheme Benchmark Returns %	10.00%	NA	8.44%	6.47%	3.15%	0.24%
**Additional Benchmark Returns %	11.63%	NA	8.36%	4.66%	-0.45%	-6.14%



*CRISIL Hybrid 50+50 Moderate Index
**NIFTY 50 TRI

Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>. The scheme is currently managed by Mr. Deepak Ramaraju (Since August 20, 2022), Mr. Prateek Nigudkar (Since August 7, 2025), Mr. Amit Modani (Since November 01, 2025) and Mr. Sudip More (Since October 3, 2024).

Source: NAV data from AMFI India; benchmark data from NSE and the AMFI portal; performance calculations are internal.

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

SHRIRAM MONEY MARKET FUND



(Money Market Fund) As on April 30, 2026

About the Fund

The fund is designed to generate reasonable risk adjusted return in the short term. The fund invests in low risk, quality assets which have relatively low risk from interest rate movements and credit defaults. The fund aims to generate relatively stable returns.

Date of Inception (Allotment Date): 27 January, 2026

Benchmark: NIFTY Money Market Index A-I TRI

Fund Managers

Mr. Amit Modani (Since January 27, 2026)

Total Experience: Over 13 years

Mr. Sudip Suresh More (Since January 27, 2026)

Total Experience: Over 19 years

Investment Objective

The investment objective of the Scheme is to generate regular income through investment in a portfolio comprising of money market instruments with residual maturity up to 1 year. There is no assurance that the investment objective of the Scheme will be achieved.

Type of Scheme

An open-ended debt scheme investing in money market instruments. A relatively low-interest rate risk and moderate credit risk.

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	1016.6463
Regular Plan	NAV (Rs.)
Growth Option	1016.0721

Other Details

Monthly Average AUM	Net AUM
328.13 Cr.	285.45 Cr.

Total Expense Ratio-

BER / TER (Regular Plan)	0.32% / 0.37%
BER / TER (Direct Plan)	0.10% / 0.11%

-With effect from Apr 1 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade +(D) Statutory levies (including GST).

Loads:

Exit Load: Nil

Minimum Investment:

Lump sum Investment: Minimum Application Amount/ Subsequent Purchase Amount/Switch in Amount Rs. 1000/- and in multiples of Re. 1/-thereafter

Minimum amount per SIP Installment:

i. Rs.500/- and in multiples of Rs.1/- thereafter for minimum 24 installments

ii. Rs.1000/- and in multiples of Rs.1/- thereafter for minimum 12 installments

Maximum: No Limit

Portfolio

Name of Instrument	Industry/ Rating	% to Net Assets	% Yield
Money Market Instruments			
Certificate of Deposit			
● Axis Bank Ltd. ** #	CRISIL A1+	8.39	7.08
● National Bank for Agriculture & Rural Development ** #	CRISIL A1+	8.31	7.25
● Small Industries Development Bank of India #	CRISIL A1+	8.30	7.30
● Kotak Mahindra Bank Ltd. ** #	CRISIL A1+	8.29	7.16
● Export Import Bank of India ** #	CRISIL A1+	8.27	7.15
● Bank of Baroda #	ICRA A1+	8.26	7.18
● ICICI Bank Ltd. #	ICRA A1+	8.26	7.13
● HDFC Bank Ltd. ** #	CARE A1+	8.25	7.24
Sub Total		66.33	
Commercial Paper			
● Cholamandalam Investment & Finance Company Ltd. **	CRISIL A1+	8.28	7.80
● Kotak Securities Ltd. **	CRISIL A1+	8.25	7.59
● 360 One Prime Ltd. **	CRISIL A1+	4.92	8.30
Sub Total		21.45	
Treasury Bill			
● 182 DAYS TBILL RED 18-09-2026	SOVEREIGN	10.30	5.36
● 364 DAYS TBILL RED 10-12-2026	SOVEREIGN	1.69	5.51
Sub Total		11.99	
TOTAL		99.77	
Treps			
● Clearing Corporation of India Ltd.		0.25	
Sub Total		0.25	
TOTAL		0.25	
Net Receivables / (Payables)		(0.02)	
GRAND TOTAL		100.00	

● Top 10 Holdings

Unlisted Security
** Non Traded Security

SHRIRAM MONEY MARKET FUND

(Money Market Fund) As on April 30, 2026

Quantitative Data

Residual Maturity (Average Maturity) (in Days)	271.5 days
Modified duration (in year)	253.3 days
Macaulay Duration (in year)	271.5 days
Annualised Portfolio YTM*	7.10%

Potential Risk Class

(Maximum risk the Scheme can take)

	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Credit Risk			
Interest Rate Risk			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

B-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Moderate Credit Risk.

Performance of Scheme

Date of inception: 27-Jan-2026

Returns of Regular Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 1016.0721

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T Bill Index Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (Crisil 1 Yr T-Bill Index)
April 23, 2026	Last 7 Days	1016.4995	-2.19	0.58	-0.12	9,996	10,001	10,000
April 15, 2026	Last 15 Days	1015.8320	0.58	2.56	1.79	10,002	10,011	10,007
March 31, 2026	Last 1 Month	1010.0321	7.28	7.64	3.90	10,060	10,063	10,032
January 31, 2026	Last 3 Months	1001.4502	5.9879	6.5532	4.2371	10146	10160	10103
NA	Last 6 Months	NA	NA	NA	NA	NA	NA	NA
NA	Last 1 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
January 27, 2026	Since Inception	1000.0000	6.31	6.48	4.15	10,161	10,165	10,106

Returns of Direct Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 1016.6463

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T Bill Index Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (Crisil 1 Yr T-Bill Index)
April 23, 2026	Last 7 Days	1017.0246	-1.94	0.58	-0.12	9,996	10,001	10,000
April 15, 2026	Last 15 Days	1016.3108	0.80	2.56	1.79	10,003	10,011	10,007
March 31, 2026	Last 1 Month	1010.4385	7.47	7.64	3.90	10,061	10,063	10,032
January 31, 2026	Last 3 Months	1001.4743	6.2131	6.5532	4.2371	10,151	10,160	10,103
NA	Last 6 Months	NA	NA	NA	NA	NA	NA	NA
NA	Last 1 Year	NA	NA	NA	NA	NA	NA	NA
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
January 27, 2026	Since Inception	1000.0000	6.53	6.48	4.15	10,166	10,165	10,106

Past performance may or may not be sustained in future.

The performance of the scheme is benchmarked to the Nifty Money Market Index A-I. The returns are simple annualised returns for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. For computation of return since inception (%) the allotment NAV has been taken as Rs. 1000.00. Point-to-point returns is calculated on a standard investment of Rs. 10,000. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a Non-Business Date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is currently managed by Mr. Sudip More (Since 27 January, 2026) and Mr. Amit Modani (Since 27 January, 2026). For the performance of other funds managed by the same fund managers please refer AMC website: <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>

SHRIRAM LIQUID FUND

(Liquid Fund) As on April 30, 2026

About the Fund

The fund is designed to generate reasonable risk adjusted return in the short term. The fund selectively invests only in low risk, quality assets which have relatively low risk from interest rate movements and credit defaults. The fund has relatively lower sensitivity of interest rate and credit risk & aims to generate relatively stable returns.

Date of Inception (Allotment Date): 14 November, 2024

Benchmark: Nifty Liquid Index A-I

Fund Managers

Mr. Amit Modani (Since November 01, 2025)

Total Experience: Over 13 years

Mr. Sudip Suresh More (Since 14 November, 2024)

Total Experience: Over 19 years

Investment Objective

The investment objective of the Scheme is to generate optimal returns consistent with lower to moderate levels of risk and high liquidity by investing in debt and money market instruments. The fund maintains an average maturity in the range of <91 days. There is no assurance that the investment objective of the Scheme will be achieved.

Type of Scheme

An open ended Liquid scheme. A relatively low interest rate risk and moderate credit risk.

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	1095.3679

Regular Plan	NAV (Rs.)
Growth Option	1093.1538

Other Details

Monthly Average AUM	Net AUM
169.50 Cr.	130.17 Cr.

Total Expense Ratio~

BER / TER (Regular Plan)	0.25% / 0.29%
BER / TER (Direct Plan)	0.14% / 0.16%

~With effect from Apr 1 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST).

Loads:

Exit Load: Investor exit upon Subscription Exit load as a % of redemption proceeds

Investor exit upon Subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

Minimum Investment:

Lump sum Investment: Minimum Application Amount/ Subsequent Purchase Amount/Switch in Amount Rs. 1000/- and in multiples of Re. 1/-thereafter

Minimum amount per SIP Installment:

(i) Minimum amount per SIP Installment:

Monthly: Rs. 1000/- and in multiples of Re. 1/-thereafter

Quarterly: Rs. 3000/- and in multiples of Re. 1/-thereafter

(ii) No. of SIP Installments:

a. Minimum : Monthly-12 installments, Quarterly - 4 Installments

b. Maximum : No Limit

Portfolio

Name of Instrument	Industry/ Rating	% to Net Assets	% Yield
Money Market Instruments			
Certificate of Deposit			
● HDFC Bank Ltd. ** #	CARE A1+	11.46	6.22
● Union Bank of India ** #	ICRA A1+	11.43	6.21
● Bank of Baroda ** #	ICRA A1+	11.43	6.21
Sub Total		34.32	
Commercial Paper			
● National Bank for Agriculture & Rural Development	CRISIL A1+	11.46	6.25
● Small Industries Development Bank of India **	CRISIL A1+	11.45	6.30
● ICICI Securities Ltd. **	CRISIL A1+	7.68	6.40
● Kotak Securities Ltd. **	CRISIL A1+	7.62	6.69
● Motilal Oswal Financial Services Ltd. **	CRISIL A1+	7.62	6.94
Sub Total		45.83	
Treasury Bill			
● 91 DAYS TBILL RED 11-06-2026	SOVEREIGN	15.28	5.15
Sub Total		15.28	
TOTAL		95.43	
Mutual Fund Units			
SBI CDMDF--A2 (Corporate Debt Market Development Fund)		0.32	
TOTAL		0.32	
Treps			
● Clearing Corporation of India Ltd.		3.49	5.24
TOTAL		3.49	
Reverse Repo			
Clearing Corporation of India Ltd.		0.80	5.40
TOTAL		0.80	
Net Receivables / (Payables)			(0.04)
GRAND TOTAL			100.00
● Top 10 Holdings			# Unlisted Security ** Non Traded Security

SHRIRAM LIQUID FUND

(Liquid Fund) As on April 30, 2026

Quantitative Data

Residual Maturity (Average Maturity) (in Days)	37.3 days
Modified duration (in year)	35.2 days
Macaulay Duration (in year)	37.3 days
Annualised Portfolio YTM*	6.13%

Potential Risk Class

(Maximum risk the Scheme can take)

	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Credit Risk			
Interest Rate Risk			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

B-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Moderate Credit Risk.

Performance of Scheme

Date of inception: 14-Nov-2024

Returns of Regular Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 1093.1538

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T Bill Index Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (Crisil 1 Yr T-Bill Index)
April 23, 2026	Last 7 Days	1092.3475	3.85	3.42	-0.12	10,007	10,007	10,000
April 15, 2026	Last 15 Days	1091.1558	4.46	4.47	1.79	10,018	10,018	10,007
March 31, 2026	Last 1 Month	1086.0852	7.92	7.70	3.90	10,065	10,063	10,032
January 31, 2026	Last 3 Months	1075.9151	6.57	6.77	4.24	10,160	10,165	10,103
October 31, 2025	Last 6 Months	1061.2577	6.06	6.21	3.87	10,301	10,308	10,192
April 30, 2025	Last 1 Year	1031.8148	5.94	6.19	4.62	10,594	10,619	10,462
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
November 14, 2024	Since Inception	1000	6.30	6.55	5.68	10,932	10,968	10,839

Returns of Direct Plan - Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 1095.3679

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T Bill Index Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (Crisil 1 Yr T-Bill Index)
April 23, 2026	Last 7 Days	1094.5321	3.98	3.42	-0.12	10,008	10,007	10,000
April 15, 2026	Last 15 Days	1093.3064	4.59	4.47	1.79	10,019	10,018	10,007
March 31, 2026	Last 1 Month	1088.1667	8.05	7.70	3.90	10,066	10,063	10,032
January 31, 2026	Last 3 Months	1077.7816	6.69	6.77	4.24	10,163	10,165	10,103
October 31, 2025	Last 6 Months	1062.7474	6.19	6.21	3.87	10,307	10,308	10,192
April 30, 2025	Last 1 Year	1032.4847	6.09	6.19	4.62	10,609	10,619	10,462
NA	Last 3 Year	NA	NA	NA	NA	NA	NA	NA
November 14, 2024	Since Inception	1000	6.45	6.55	5.68	10,954	10,968	10,839

Past performance may or may not be sustained in future.

The performance of the scheme is benchmarked to the Nifty Liquid Index A-I. The returns are simple annualised returns for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. For computation of return since inception (%) the allotment NAV has been taken as Rs. 1000.00. Point-to-point returns is calculated on a standard investment of Rs.10,000. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a Non-Business Date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is currently managed by Mr. Sudip More (Since 14 November, 2024) and Mr. Amit Modani (Since November 01, 2025). For the performance of other funds managed by the same fund managers please refer AMC website: <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>

SIP Performance

Particulars	Since Inception	10 Years	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (In ₹)	170,000	NA	NA	NA	NA	120,000
Mkt Value as on Apr 30, 2026 (In ₹)	177,715	NA	NA	NA	NA	123,884
Scheme Returns %	6.10%	NA	NA	NA	NA	6.09%
*Scheme Benchmark Returns %	6.36%	NA	NA	NA	NA	6.27%
**Additional Benchmark Returns %	4.77%	NA	NA	NA	NA	4.08%

*NIFTY Liquid Index A-I **Crisil 1 Yr T-Bill Index

Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs. 1000. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf> The scheme is currently managed by Mr. Sudip More (Since 14 November, 2024) and Mr. Amit Modani (Since November 01, 2025).

Source: NAV data from AMFI India; benchmark data from NSE and the AMFI portal; performance calculations are internal.



SHRIRAM OVERNIGHT FUND

(Overnight Fund) As on April 30, 2026

About the Fund

The fund is designed to generate reasonable risk adjusted return in the short term. The fund selectively invests only in low risk, quality assets which have relatively low risk from interest rate movements and credit defaults. The fund has relatively lower sensitivity of interest rate and credit risk & aims to generate relatively stable returns.

Date of Inception (Allotment Date): 26 August, 2022

Benchmark: Crisil Liquid Overnight Index

Fund Managers

Mr. Amit Modani (Since November 01, 2025)

Total Experience: Over 13 years

Mr. Sudip Suresh More (Since October 03, 2024)

Total Experience: Over 19 years

Investment Objective

The primary objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made in debt and money market instruments with overnight maturity. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Type of Scheme

An open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Plans/Options Available

Direct Plan	NAV (Rs.)
Growth Option	12.4892
Daily IDCW* Option	10.0001
Monthly IDCW* Option	10.0203

Regular Plan	NAV (Rs.)
Growth Option	12.4510
Daily IDCW* Option	10.0001
Monthly IDCW* Option	10.0205

The IDCW Option offers Payout and Reinvestment facilities
(* Daily IDCW Option offer Reinvestment facilities)
*Income Distribution cum Capital Withdrawal option

Other Details

Monthly Average AUM	Net AUM
229.30 Cr.	128.43 Cr.

Total Expense Ratio-

BER / TER (Regular Plan)	0.15% / 0.30%
BER / TER (Direct Plan)	0.10% / 0.24%

-With effect from Apr 1 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST).

Loads:

Exit Load: NIL

Minimum Investment:

Lump sum Investment: Minimum Application Amount/Purchase Amount / Switch in Amount Rs. 500/- and in multiples of Re. 1/- thereafter.
Minimum Subsequent purchases: Rs. 500/- and multiples of Re. 1/- thereafter

Minimum amount per SIP Installment: The facility can be exercised on: Weekly / Fortnightly / Monthly / Quarterly: Any date of every month (between 1st & 28th) (In case, the date fixed happens to be a holiday / non-business day, the cheques shall be deposited / Auto Debit Facility will be affected on the next business day).

(i) Rs. 500/- and in multiples of Re. 1/- thereafter for minimum 24 installments
(ii) Rs. 1000/- and in multiples of Re. 1/- thereafter for minimum 12 installments

Potential Risk Class

(Maximum risk the Scheme can take)

	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Credit Risk			
Interest Rate Risk			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Portfolio

Name of Instrument	Industry/ Rating	% to Net Assets	% Yield
Treasury Bill			
● 364 DAYS TBILL RED 21-05-2026	SOVEREIGN	3.88	5.10
Sub Total		3.88	
Reverse Repo			
● Clearing Corporation of India Ltd.		75.95	5.40
● Clearing Corporation of India Ltd.		20.24	5.33
Sub Total		96.19	
Net Receivables / (Payables)		(0.07)	
GRAND TOTAL		100.00	

Quantitative Data

Average Maturity	4.7 days
Modified Duration	4.4 days
Macaulay Duration	4.7 days
Yield to Maturity	5.37%

SHRIRAM OVERNIGHT FUND

(Overnight Fund) As on April 30, 2026

Shriram Overnight Fund Daily IDCW Option					IDCW History	Shriram Overnight Fund Monthly IDCW Option				
					IDCW declared during the month ended April 30, 2026					
Plan Name	Record Date	Face Value (Rs.)	NAV (Rs.)	IDCW (Rs.)/Unit		Plan Name	Record Date	Face Value (Rs.)	NAV (Rs.)	IDCW (Rs.)/Unit
Shriram Overnight Fund - Direct Daily IDCW	Apr-26	10.00	10.0001	0.04115800		Shriram Overnight Fund - Direct Monthly IDCW	15-Apr-26	10.00	10.0000	0.04434265
Shriram Overnight Fund - Regular Daily IDCW	Apr-26	10.00	10.0001	0.04052300		Shriram Overnight Fund - Regular Monthly IDCW	15-Apr-26	10.00	10.0004	0.04350100

Past performance may or may not be sustained in future. There is neither assurance to unit holders as to rate/quantum of IDCW distribution nor is there guarantee that the IDCW will be paid regularly. All IDCW are on face value of Rs. 10 per Unit. After payment of the IDCW, the per Unit NAV falls to the extent of the payout and statutory levy, if any.


Performance of Scheme						Date of inception: 26-Aug-2022		
Returns of Regular Plan - Growth Option as on April 30, 2026 NAV as on April 30, 2026 Rs. 12.451								
Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T Bill Index Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (Crisil 1 Yr T-Bill Index)
April 23, 2026	Last 7 Days	12.4393	4.90	5.07	-0.12	10,009	10,010	10,000
April 15, 2026	Last 15 Days	12.4261	4.88	5.03	1.79	10,020	10,021	10,007
March 31, 2026	Last 1 Month	12.4007	4.94	4.99	3.90	10,041	10,041	10,032
January 31, 2026	Last 3 Months	12.3015	4.98	4.98	4.24	10,122	10,121	10,103
October 31, 2025	Last 6 Months	12.1430	5.11	5.15	3.87	10,254	10,255	10,192
April 30, 2025	Last 1 Year	11.8240	5.30	5.39	4.62	10,530	10,539	10,462
April 30, 2023	Last 3 Years	10.4210	6.11	6.27	6.51	11,948	12,003	12,085
August 26, 2022	Since Inception	10.0000	6.14	6.27	6.45	12,451	12,509	12,584

Returns of Direct Plan - Growth Option as on April 30, 2026 NAV as on April 30, 2026 Rs. 12.4892								
Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T Bill Index Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (Crisil 1 Yr T-Bill Index)
April 23, 2026	Last 7 Days	12.4773	4.97	5.07	-0.12	10,010	10,010	10,000
April 15, 2026	Last 15 Days	12.4639	4.94	5.03	1.79	10,020	10,021	10,007
March 31, 2026	Last 1 Month	12.4379	5.02	4.99	3.90	10,041	10,041	10,032
January 31, 2026	Last 3 Months	12.3367	5.07	4.98	4.24	10,124	10,121	10,103
October 31, 2025	Last 6 Months	12.1762	5.18	5.15	3.87	10,257	10,255	10,192
April 30, 2025	Last 1 Year	11.8527	5.37	5.39	4.62	10,537	10,539	10,462
April 30, 2023	Last 3 Years	10.4280	6.19	6.27	6.51	11,977	12,003	12,085
August 26, 2022	Since Inception	10.0000	6.23	6.27	6.45	12,489	12,509	12,584

CRISIL Liquid Overnight Index is the scheme benchmark. As per SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Total Return variant of the Index. The returns are Compounded Annual Growth Returns (CAGR) for the past 1 year & since inception and simple annualised returns for less than 1 year. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan-Growth Option & Direct Plan-Growth Option. Performance of Income Distribution cum Capital Withdrawal (IDCW) option would be Net of IDCW distribution tax, if any. For computation of return since inception (%) the allotment NAV has been taken as Rs. 10.00. Point-to-point returns on a standard investment of Rs. 10,000/-.

Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is currently managed by Mr. Sudip More (Since October 03, 2024) and Mr. Amit Modani (Since November 01, 2025). For the performance of other funds managed by the same fund managers please refer AMC website: <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%2022.pdf>

SIP Performance					
Particulars	Since Inception	5 Years	3 Years	2 Years	1 Year
Total Amount Invested (In ₹)	440,000	NA	360,000	240,000	120,000
Mkt Value as on Apr 30, 2026 (In ₹)	490,929	NA	393,126	253,920	123,339
Scheme Returns %	5.92%	NA	5.81%	5.54%	5.23%
*Scheme Benchmark Returns %	6.07%	NA	5.95%	5.66%	5.29%
**Additional Benchmark Returns %	6.18%	NA	5.98%	5.38%	4.08%



*CRISIL Liquid Overnight Index is the Scheme Benchmark.
**Crisil 1 Yr T-Bill Index

Past Performance may or may not be sustained in future. Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option & The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. For the performance of other funds managed by the same fund managers please refer AMC website <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%2022.pdf> The scheme is currently managed by Mr. Sudip More (Since October 03, 2024) and Mr. Amit Modani (Since November 01, 2025).

Source: NAV data from AMFI India; benchmark data from NSE and the AMFI portal; performance calculations are internal.

SHRIRAM NIFTY 1D RATE LIQUID ETF



(Shriram Nifty 1D Rate Liquid ETF) As on April 30, 2026

About the Fund

The Shriram Nifty 1D Rate Liquid ETF aims to provide liquidity with relatively low risk. It follows the 'Nifty 1D Rate Index' as its benchmark and invests in overnight instruments such as Tri-Party Repo on Government securities or treasury bills. Fund provides convenience of Growth NAV (Net Asset Value), thus making it easier to track and maintain by eliminating dividend tracking.

Date of Inception (Allotment Date): 05 July, 2024

Benchmark: NIFTY 1D Rate Index

Fund Managers

Mr. Amit Modani (Since November 01, 2025)
Total Experience: Over 13 years

Mr. Sudip Suresh More (Since October 03, 2024)
Total Experience: Over 19 years

Investment Objective

The investment objective of the Scheme is to invest in Tri Party Repo on Government securities or treasury bills. The Scheme aims to provide investment returns that, before expenses, correspond to the returns of the NIFTY 1D Rate Index, subject to tracking error. There is no assurance or guarantee that the investment objective of the Scheme would be achieved.

Types of Scheme

An open ended Exchange Traded Fund replicating/ tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk.

NAV Details (Rs)

Direct Plan	
Growth Option	1102.2356

Other Details

Monthly Average AUM	Net AUM
37.15 Cr	38.58 Cr

Total Expense Ratio~

BER / TER (Regular Plan)	0.40% / 0.53%
---------------------------------	----------------------

~With effect from Apr 1 2026, Total Expense Ratio (TER) = (A) Base Expense Ratio (BER) + (B) Brokerage Cost + (C) Transaction Cost incurred for the purpose of execution of trade + (D) Statutory levies (including GST).

Loads:

Exit Load: NIL

Minimum Investment: 1 Unit

NSE Symbol: LIQUIDSHRI

BSE Code: 544208

Potential Risk Class

(Maximum risk the Scheme can take)

	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Credit Risk			
Interest Rate Risk			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A-I - A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Quantitative Data

Average Maturity*	4 days
Modified Duration*	3.8 days
Macaulay Duration*	4 days
Yield to Maturity*	5.24%
Tracking Error	0.01%
Debt Index Replication Factor (DIRF)	99.38%

*Calculated on amount invested in TREPS

Portfolio

Name of Instrument	Industry/ Rating	% to Net Assets	% Yield
Treps			
Clearing Corporation of India Ltd.		99.38	5.24
Sub Total		99.38	
Net Receivables / (Payables)		0.62	
GRAND TOTAL		100.00	

Performance of Scheme

Date of inception: 05-Jul-2024

Shriram Nifty 1D Rate Liquid ETF- Growth Option as on April 30, 2026 | NAV as on April 30, 2026 Rs. 1102.2356

Date	Period	NAV (Rs.) Per Unit	Scheme Returns (%)	Scheme Benchmark Returns (%)	Additional Benchmark Crisil 1 Yr T Bill Index Returns (%)	Value of Investment of Rs.10000		
						Scheme	Scheme Benchmark	Additional Benchmark (Crisil 1 Yr T-Bill Index)
April 23, 2026	Last 7 Days	1101.2745	4.55	5.07	-0.12	10,009	10,010	10,000
April 15, 2026	Last 15 Days	1100.1957	4.51	5.03	1.79	10,019	10,021	10,007
March 31, 2026	Last 1 Month	1098.1780	4.50	4.99	3.90	10,037	10,041	10,032
January 31, 2026	Last 3 Months	1090.2674	4.50	4.98	4.24	10,110	10,121	10,103
October 31, 2025	Last 6 Months	1077.2407	4.68	5.15	3.87	10,232	10,255	10,192
April 30, 2025	Last 1 Year	1050.4399	4.93	5.39	4.62	10,493	10,539	10,462
July 5, 2024	Since Inception	1000.0000	5.50	5.91	6.08	11,022	11,101	11,134

As per SEBI circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the performance of the scheme is benchmarked to the Nifty 1D Rate Index. The returns are simple annualised returns for less than 1 year. There are no plans under the scheme. The scheme offers only growth option. For computation of return since inception the allotment NAV has been taken as Rs. 1000.00. Point-to-point returns on a standard investment of Rs. 10,000/- are in addition to CAGR for the Scheme. Past performance may or may not be sustained in future. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a Non-Business Date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The scheme is currently managed by Mr. Sudip More (Since October 03, 2024) and Mr. Amit Modani (Since November 01, 2025). For the performance of other funds managed by the same fund managers please refer AMC website: <https://cdn.shriramamc.in/marketing/Performance%20for%20Lumpsum%20April%202026%202.pdf>

Source: NAV data from AMFI India; benchmark data from NSE and the AMFI portal; performance calculations are internal.

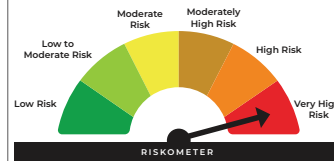
Shriram Aggressive Hybrid Fund

This product is suitable for investors* who are seeking:

- Long term capital appreciation and current income.
- Investment in equity related securities as well as fixed income securities (debt and money market securities).
- Very high risk

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

Scheme Riskometer



Investors understand that their principal will be at very high risk

Benchmark Riskometer



Benchmark Riskometer is at high risk
As per AMFI Tier I Benchmark i.e. CRISIL Hybrid 35+65 - Aggressive Index

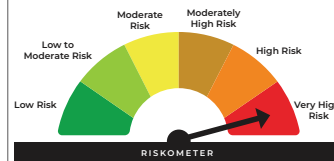
Shriram Flexi Cap Fund

This product is suitable for investors* who are seeking:

- Long term capital appreciation.
- Investment in actively managed portfolio, predominantly consisting of equity and equity related securities diversified over various sectors.
- Very high-risk

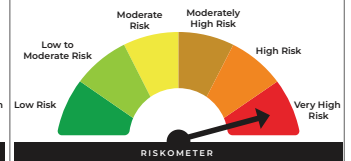
*Investors should consult their financial advisers if in doubt whether the product is suitable for them.

Scheme Riskometer



Investors understand that their principal will be at very high risk

Benchmark Riskometer



Benchmark Riskometer is at very high risk
As per AMFI Tier I Benchmark i.e. NIFTY 500 TRI

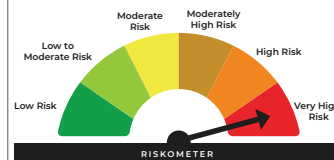
Shriram ELSS Tax Saver Fund

This product is suitable for investors* who are seeking:

- Long term capital appreciation with a 3 years lock in and tax benefit.
- Investment in diversified portfolio of predominantly equity and equity-related securities.
- Very High Risk

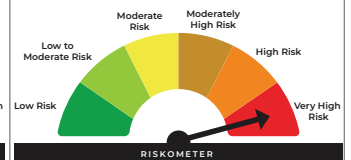
*Investors should consult their financial advisers if in doubt whether the product is suitable for them.

Scheme Riskometer



Investors understand that their principal will be at very high risk

Benchmark Riskometer



Benchmark Riskometer is at very high risk
As per AMFI Tier I Benchmark i.e. NIFTY 500 TRI

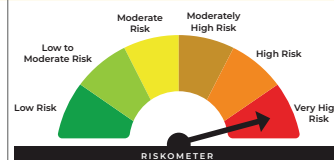
Shriram Balanced Advantage Fund

This product is suitable for investors* who are seeking:

- Capital Appreciation along with generation of income over a long period of time.
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation.
- Very High Risk

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

Scheme Riskometer



Investors understand that their principal will be at very high risk

Benchmark Riskometer



Benchmark Riskometer is at high risk
As per AMFI Tier I Benchmark i.e. CRISIL Hybrid 50+50 Moderate Index

Shriram Overnight Fund

This product is suitable for investors* who are seeking:

- Returns commensurate with low risk and convenience of liquidity over short term.
- Investment in debt and money market instruments with overnight maturity.
- Low Risk

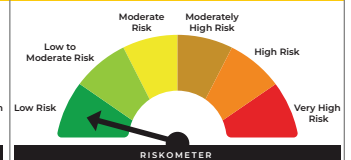
*Investors should consult their financial advisers if in doubt whether the product is suitable for them.

Scheme Riskometer

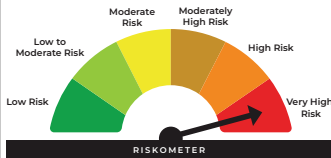
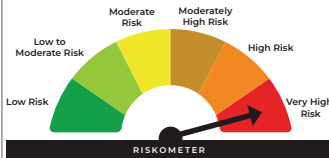


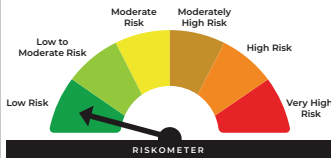
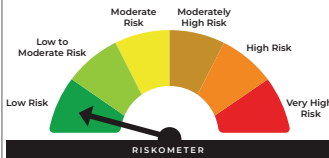
Investors understand that their principal will be at low risk



Benchmark Riskometer

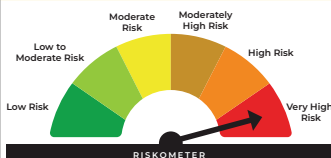
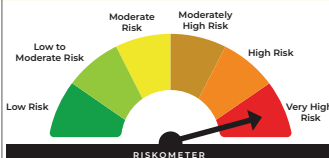




Benchmark Riskometer is at Low risk
As per AMFI Tier I Benchmark i.e. CRISIL Liquid Overnight Index.

Shriram Multi Asset Allocation Fund	Scheme Riskometer	Benchmark Riskometer
<p>This product is suitable for investors* who are seeking:</p> <ul style="list-style-type: none"> • Long term inflation-adjusted wealth creation through exposure to multiple assets i.e., Equity, Debt and Gold/Silver ETFs. • To regularly invest over time through SIPs, top-ups or STP from liquid/overnight funds, to meet financial and family goals. • Very high risk. <p>*Investors should consult their financial advisers if in doubt whether the product is suitable for them.</p>	 <p>Investor understand that their principal will be at very high risk</p>	 <p>Benchmark Riskometer is at very high risk</p> <p><small>As per AMFI Tier 1 Benchmark i.e. Nifty 50 TRI (70%) + NIFTY Short Duration Debt Index (20%) + Domestic prices of Gold (8%) + Domestic prices of Silver (2%)</small></p>

Shriram Nifty 1D Rate Liquid ETF	Scheme Riskometer	Benchmark Riskometer
<p>This product is suitable for investors* who are seeking:</p> <ul style="list-style-type: none"> • A stable, liquid alternative to traditional savings accounts. • Safety and liquidity for short-term funds. <p>*Investors should consult their financial advisers if in doubt whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at low risk</p>	 <p>Benchmark Riskometer is at low risk</p> <p><small>As per AMFI Tier 1 Benchmark i.e. Nifty 1D Rate Index</small></p>

Shriram Liquid Fund	Scheme Riskometer	Benchmark Riskometer
<p>This product is suitable for investors* who are seeking:</p> <ul style="list-style-type: none"> • A stable, liquid alternative to traditional savings accounts • Safety and liquidity for shortterm funds <p>*Investors should consult their financial advisers if in doubt whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at low to moderate risk</p>	 <p>Benchmark Riskometer is at low to moderate risk</p> <p><small>As per AMFI Tier 1 Benchmark i.e. Nifty Liquid Index A-I</small></p>

Shriram Multi Sector Rotation Fund	Scheme Riskometer	Benchmark Riskometer
<p>This product is suitable for investors* who are seeking:</p> <ul style="list-style-type: none"> • Capital appreciation over medium to long term in an actively managed portfolio of equity & equity related instruments of specific identifiable sectors that are performing well • Sustainable alpha over the benchmark <p>*Investors should consult their financial advisers if in doubt whether the product is suitable for them.</p>	 <p>Investor understand that their principal will be at very high risk</p>	 <p>Benchmark Riskometer is at very high risk</p> <p><small>As per AMFI Tier 1 Benchmark i.e. Nifty 500 TRI</small></p>

Shriram Money Market Fund	Scheme Riskometer	Benchmark Riskometer
<p>This product is suitable for investors* who are seeking:</p> <ul style="list-style-type: none"> • Regular income over short term • To generate income by investing in money market instruments <p>*Investors should consult their financial advisers if in doubt whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at low to moderate risk</p>	 <p>Benchmark Riskometer is at low to moderate risk</p> <p><small>As per AMFI Tier 1 Benchmark i.e. Nifty Money Market Index A-I</small></p>

HOW TO READ A FACT SHEET

Important Terms

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. They are 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 and 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 the 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.

Important Terms

Macaulay Duration

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Standard Deviation

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

Sharpe Ratio

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

Beta Ratio (Portfolio Beta)

Beta is a measure of an investment's volatility vis-à-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.

Portfolio Turnover Ratio

Portfolio turnover has been computed as the ratio of the lower value of purchase and sales, to the average net assets in the past one year (since inception for schemes that have not completed a year).

R Squared

It is a statistical measure of how closely the portfolio returns are correlated with its benchmark.

AUM

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

Holdings

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

Nature of Scheme

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

Rating Profile

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

Risk Factors

All investments in Mutual Funds and securities are subject to market risks and the NAV of the Scheme may go up or down depending upon the factors and forces affecting the securities market. There can be no assurance that the Scheme's investment objective will be achieved. The past performance of the Mutual Fund is not indicative of the future performance of the Scheme. Sponsor(s) is/are not liable or responsible for any loss or shortfall resulting from the operations of the Scheme.

Shriram Aggressive Hybrid Fund, Shriram Flexi Cap Fund, Shriram ELSS Tax Saver Fund, Shriram Balanced Advantage Fund, Shriram Overnight Fund, Shriram Multi Asset Allocation Fund, Shriram Nifty 1D Rate Liquid ETF, Shriram Liquid Fund, Shriram Multi Sector Rotation Fund & Shriram Money Market Fund are only the name of the Schemes and do not in any manner indicates the quality of the Schemes or their future prospects or returns. There is no guarantee or assurance as to any return on investment of the unit holders. The investments made by the Scheme are subject to external risks on transfer pricing, trading volumes, settlement risks, etc. of securities. Please refer to the Offer Document/Statement of Additional Information/Key Information Memorandum of the Scheme before



SHRIRAM

Mutual Fund

GOALS ANEK, MUTUAL FUND EK

Registered Office

217, 2nd Floor, Swastik Chambers,
near Junction of S.T. & C.S.T. Road,
Chembur, Mumbai - 400 071


Administrative Head Office

511-512, Meadows, Sahar Plaza,
J. B. Nagar, Andheri (East),
Mumbai - 400 059

 www.shriramamc.in

 info@shriramamc.in

 1860 419 1200

 (022) 6947 3400



Statutory Details

Shriram Mutual Fund has been constituted as a Trust under the Indian Trust Act, 1882. Sponsor: Shriram Credit Company Limited; CIN: U65993TN1980PLC008215
Trustee: Shriram Trustees Limited; Investment Manager: Shriram Asset Management Co. Ltd. (AMC): CIN: L65991MH1994PLC079874. Risk Factors: Sponsor is/are
not liable or responsible for any loss or shortfall resulting from the operations of the scheme.

www.shriramamc.in | SEBI Registered: SHRIRAMMF | Registration no: MF/017/94/4

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