Morningstar Investment Adviser India Private Limited

Morningstar® Managed Portfolios™

Professionally managed investments to help you achieve your financial goals

For Investors

This document is for information purposes only and does not constitute investment advice.

People You Can Trust

Morningstar was founded in 1984 to help investors like you reach your financial goals. Our managed portfolios team takes that ideal seriously: We are skilled, have extensive resources at our disposal and are focused on building portfolios designed to meet our expectations.

Global Team, Local Expertise
With offices across six continents, Morningstar is a truly global firm. This global presence is rooted in local expertise: Our India investment team is supported by a wealth of information from hundreds of analysts and researchers around the world. We use this information to make decisions that take into account local conditions as well as broader global trends.

> We focus our resources, research and investing expertise to deliver investment strategies for investors.

Daniel Needham, President, Morningstar Wealth Management Solutions

What are Morningstar® Managed Portfolios™?
Our discretionary fund management service creates investment approaches or portfolios of funds based on multiple risk profiles and investment strategies to serve specific needs. Morningstar's investment professionals handle day-to-day operations (such as investment fund selection, performance monitoring and more) so each portfolio can be adjusted quickly and effectively as market conditions change—you don't have to lift a finger.

Not everybody's needs are the same, so we offer a range of managed portfolios suited for different investment goals and a variety of risk levels. Your financial adviser will help you choose the right portfolio for you at a level of risk you're comfortable with, whether you want to build a corpus for retirement or meet the goals that matter most to you.

Markets are in constant motion, so we monitor every portfolio to make sure they remain risk-appropriate and that the underlying investments continue to meet our expectations. If we do decide to make a change, we will rebalance your portfolio. This means we'll adjust the type and amount of investments that are included.

We provide investors the option of investing with us directly.

A Powerful Combination

With Morningstar® Managed Portfolios,™ you get two layers of service, expertise and ongoing attention to your portfolio: one from your adviser and one from Morningstar. Your adviser knows how managed portfolios fit into your overall financial goals and how to find a portfolio that works with the rest of your investments. To this we add a long-term, valuation-driven approach that isn't influenced by outside interests. Your financial adviser will present a plan that's tailored to your goals and incorporates a portfolio from Morningstar—a global leader dedicated to serving investors like you.

Suitable for Your Needs

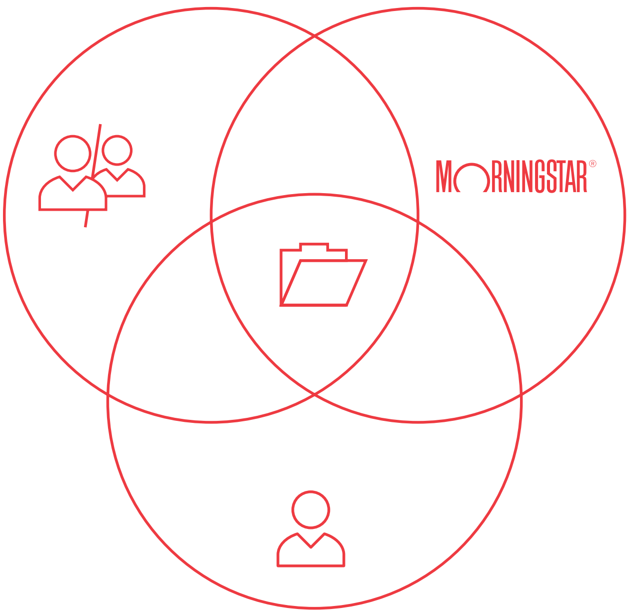
Financial advisers select Morningstar because of our resources, experience and expertise. If your adviser has recommended us, that means he or she believes our managed portfolios are a suitable option for your needs and goals.

Regular Reporting

We provide your adviser with regular reports and data about how our managed portfolios are doing. This transparency means that your adviser will always be up to date and be able to monitor how your managed portfolio fits your long-term financial plans.

Working Together Toward Your Goals

You and your adviser know what you want to get out of your investments, and Morningstar® Managed Portfolios™ are designed to help you reach those goals.



Built for Diverse Needs

Our managed portfolios are designed to help you achieve your financial goals. Every investor's circumstances are different, so we have portfolios for a variety of needs. Depending on your adviser's assessment of your goals and your appetite for risk, we can help you with: Balanced, Growth, Aggressive and Aggressive Plus Portfolios.

Our portfolio managers carefully research the market to find overlooked investments with strong potential for growth. By searching for the true value of each investment (not just the market's current opinion), our team aims to buy investments that might be cheap now, but we think have a bright future.

> Each portfolio is built for the long term, managed with a keen eye on risk and created to put your needs front and centre, where they belong.

Dhaval Kapadia, Director, Portfolio Specialist, Morningstar Investment Adviser India Private Limited

Our Process

The Morningstar Difference

We believe that a team of specialists will deliver better outcomes than generalists, so our specialists oversee each aspect of the investment process. We want what's best for your portfolio, and that means we strictly scrutinise every step we take.

Asset-class Selection

Our portfolio managers look for asset classes and parts of the market that are underappreciated and fit our vision for long-term success.

Manager Selection

We believe that an investment's performance is heavily influenced by its manager. We use our extensive data, global research and face-to-face interviews to find fund managers who are able to contribute to the goals of each portfolio.

Investment Monitoring

If an investment doesn't meet our expectations, our specialists move quickly to find out why. If necessary, we replace it with an alternative we believe is better suited to the portfolio based on our extensive, ongoing research.

Ongoing Review

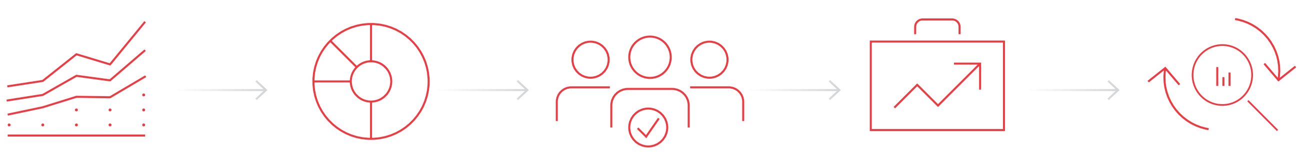
Our investment committee meets regularly to review our portfolios and make sure every Morningstar portfolio manager is performing to our standards.

Risk Controls

Your adviser will work with you to determine what level of risk you're comfortable with and put your money in an appropriate portfolio. We monitor the portfolio over time to make sure each portfolio's risk level remains consistent.

Inside Our Investment Process

We create and maintain our portfolios through this ongoing five-step process.



In-Depth Valuation Analysis

We analyse capital markets with a valuation lens to find ways we can get more than we'll pay for, and gauge market sentiment to help ensure we're taking a contrarian look at markets.

Develop Asset Class Views

Our asset allocation best thinking stems from valuation-based opportunities in equity and fixed income markets, as we seek to maximise return for a given level of risk.

Investment Selection

Our manager research team meets personally with managers to evaluate their investment styles using a five-pillar system to identify the most appropriate strategies to include in our portfolios.

Portfolio Construction

When building portfolios, we look at the whole picture. Considering risk and return characteristics of investments, we may adjust our asset class thinking as we bring pieces together into a portfolio.

Ongoing Monitoring

As markets change, so do our portfolios. Our investment team monitors them each day to stay well-positioned and risk-aware through the market's ups and downs.

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IMPORTANT DISCLAIMERS

The Portfolio Manager is a wholly owned subsidiary of Morningstar Investment Management, LLC, and is part of Morningstar's Investment Management Group, which comprises Morningstar's regulated entities worldwide. The Portfolio Manager is registered with SEBI as an investment adviser (registration number INA000001357), portfolio manager (registration number INP000006156), and research entity (registration number INH000008686). The Portfolio Manager has not been the subject of any disciplinary action by SEBI or any other legal/regulatory body.

Investments in securities are subject to market and other risks and there is no assurance or guarantee that the investment objectives of any of the investment approaches or portfolios offered by the Portfolio Manager (each, a "Portfolio") will be achieved. Portfolio performance may be affected by a wide variety of factors, including, without limitation, security-specific price shifts, changes in general market conditions and/or other micro and macro factors. A Portfolio's performance results at any particular time will also be impacted by its investment objectives and the investment strategy it uses to achieve those objectives, including without limitation, its then-current asset allocation position. As the price/value of the underlying assets of a Portfolio fluctuates, the value of investors' investments in that Portfolio and any income derived from it may go up or down. Individual returns of an investor for a particular Portfolio may also vary because of factors such as timing of entry and exit, timing of additional flows and redemptions, individual investor mandate, specific Portfolio construction characteristics and/or structural parameters. Please refer to the Disclosure Document and Portfolio Management Services Agreement for certain Portfolio-specific, risk factors. Note that the composition of a Portfolio and the index(es) used to benchmark its performance are subject to change from time to time, as may be more fully described in the Disclosure Document. Note also that the composite benchmarks used for the Portfolios may be proprietary to the Portfolio Manager.

Past performance of a Portfolio does not indicate its future performance. The Portfolio Manager does not guarantee that any Portfolio will generate positive returns, or that it will meet the needs/investment objectives of any particular person. Wherever performance related information is provided, it is not verified by SEBI. The names of the Portfolios do not in any manner indicate their prospects or likelihood of returns. Before making an investment decision, please (i) carefully review the Disclosure Document, Portfolio Management Services Agreement, and other related documents, including issue documents pertaining to the underlying investments of the relevant Portfolio(s), and (ii) consult your legal, tax and financial advisors to determine possible legal, tax and financial or any other consequences of investing in any of the Portfolios.

There may be cases where a Portfolio may include a mutual fund scheme that uses an index created and maintained by Morningstar, Inc. (the Portfolio Manager's ultimate parent company) as its tracking index (i.e., the mutual fund scheme's investments are derived from the underlying holdings of the Morningstar index).To mitigate any conflict of interest arising from the Portfolio Manager's selection of such a mutual fund scheme for a Portfolio, the compensation earned by Morningstar, Inc. or an affiliate from the asset manager of such a mutual fund scheme for use of the Morningstar index will not be based on, nor will it include, the assets resulting from the Client's use of a Portfolio with such a mutual fund scheme as an underlying holding. The Portfolio Manager, its affiliates, and their officers, directors, and employees may have investments in one or more of the Portfolios and/or the underlying mutual fund schemes.

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