



ACE PRIME ASSETS

A Stable Multi-Growth Vector Investment Offering

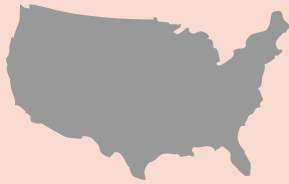
Enhance **Safety**, Enhance **Growth**, Enhance **Returns**

ACMIIL Insight

“Most market participants chase alpha but get risks, while one could chase safety and get alpha”

Investment Focus

US: Largest Economy & Equity Market



24% Share of the global economy

40% International markets revenue

35% of Global Market Cap

100+ cos with 20%+ 10yr CAGR

A truly global investment universe of technology innovators, disruptors, firms with best corporate governance practices and leading enterprises having operations in developed & fast-growing emerging economies

AI Revolution: Transformative Technologies



\$100 trillion Economic Impact in next 10 years

10+ Transformative Technologies including AI, IoT, 5G, Cloud, Big Data

New-age digital technologies are changing every aspect of the human life and in the process creating a multi-trillion-dollar global business transformation opportunity

India: Fastest Growing Major Economy



13.2% 10-year annualised GDP Growth

₹100 lac crore 5yr Capital expenditure Plan

India is exposed to 3 transformative themes, viz., a huge capex of INR100 trillion over next five years, a shift in global manufacturing supply chain towards India & the global digital transformation tailwind

Origin & Evolution of Scientific Investing

1990s



2000s



2010s



2020s

Origin of Scientific Investing

- **Scientific, research-oriented thinking** combined with Mathematical modelling & Quantitative skills
- Observing the markets and the **dotcom boom and bust** from close quarters in **NYC and Columbia University**
- Introduction to Derivatives by the best faculty @ Columbia Univ. NY.
- **Introduction to value investing**

Emergence of Scientific investing

- **Putting it into practice** through a trial-by-fire gaining experience by **investing real money**
- **Deep immersive research on 100+ years** of investment management history resulting in the **ACMIILPMS**
- **Foundation for** the formalization of the **Scientific Investing Framework**

Formalization of Scientific Investing

- **Partnership** initiatives with **top US & Global stock exchanges, asset managers** and SMA platforms
- **Global launch** of multiple **Scientific Investing strategies** on SMA enabled with **US SEC and other global licenses**
- Scientific Investing based strategy **ranked #1 long-biased equity strategy globally***

Era of Scientific Investing

- **AI** has emerged as the **4th factor of production** in this **digital transformation era**
- Global economic architecture is transforming resulting in the **emergence of a new economic ecosystem**
- **ACMIILPMS specializes in providing access to SuperNormal Portfolios designed to survive and thrive in this AI era**

100+yrs of Investment Research Foundation

"If I have seen further, it is by standing on the shoulders of giants." – Isaac Newton

Scientific Investing

Next generation investment strategy built on deep research and analysis of 100+yrs of investment management history



**Benjamin
Graham**

Margin of
Safety



**Warren
Buffett**

Risk of Loss of
Capital



**Charlie
Munger**

Moat
Investing



Philip Fisher

Growth
Investing



**John Burr
Williams**

Discount to
Intrinsic Value



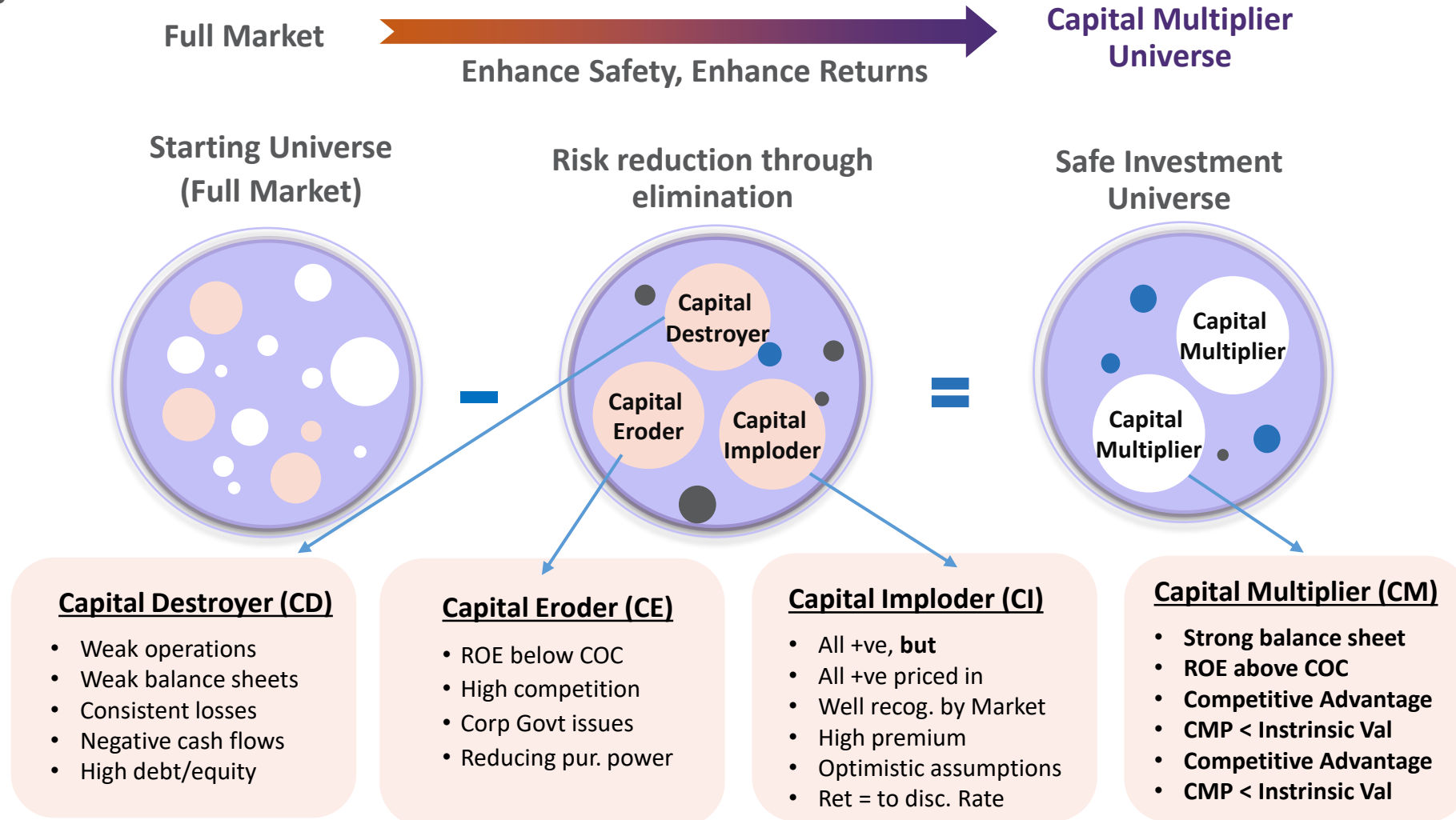
Peter Lynch

Diversification

and several other investment practitioners and academicians over the years

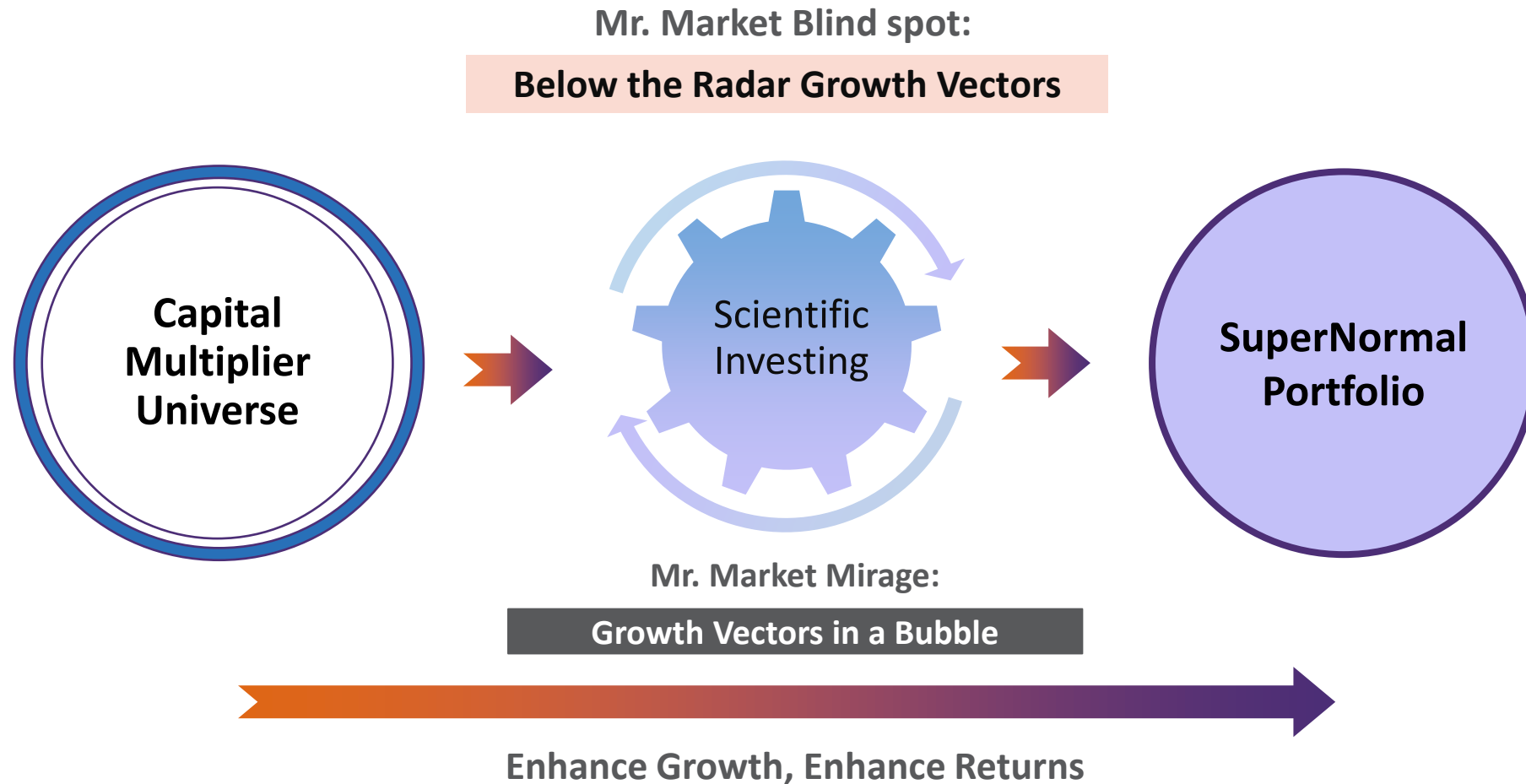
Scientific Investing-Enhance Safety

*Enhance Safety: SuperNormal Portfolio is designed to **survive** in the Era of Transformation through the **uncertainties of disruptions***



Scientific Investing-Enhance Growth

*Enhance Growth: SuperNormal Portfolio is designed to **thrive** in the Era of Transformation on the **below-the-radar** growth opportunities*



Growth Vector Investing



Bottom-up discovery of unrecognised growth vectors in Mr. Market's blind spot

Verifying that the growth vector was driving historical growth

Verifying that the growth vector has a robust long-term future

Verifying that the company has a strategy to capitalize on it

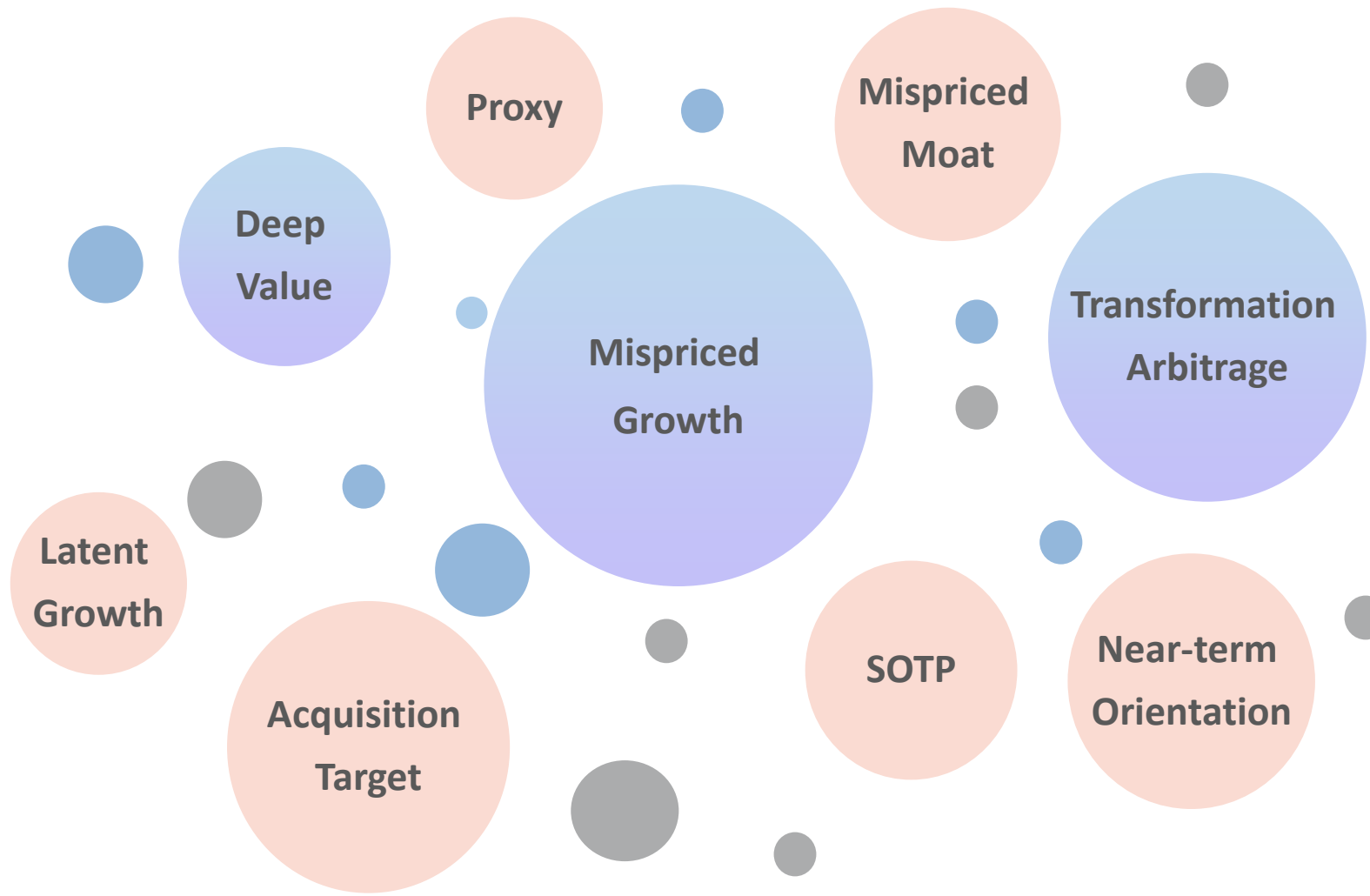
Potentially discover multiple mispriced companies by exploring the growth vector ecosystem

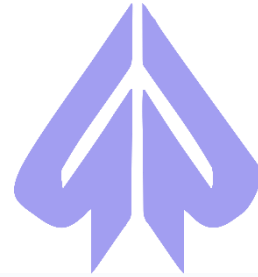
Create SuperNormal Portfolio diversified across multiple uncorrelated/less-correlated growth vectors

In any given time-period a different growth vector likely to unlock and become Mr. Market's Mirage and is replaced

Portfolio likely to deliver economic alpha through growth and value alpha through rerating from blind spot to mirage

Market Anomalies Patterns

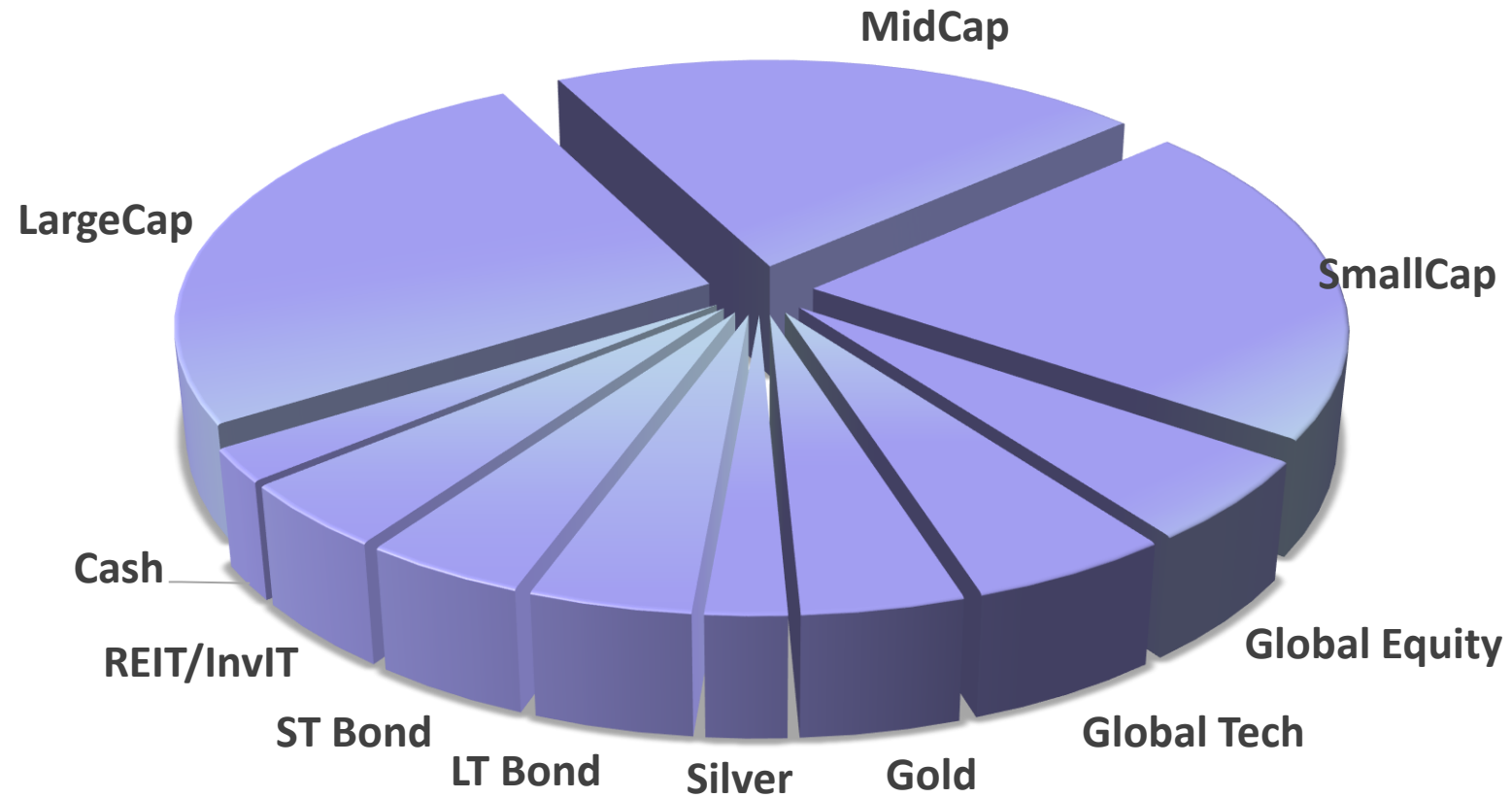




ACE PRIME ASSETS

- Enhanced Safety with Multiple Asset Classes
- Enhanced Growth with Multiple Growth Vectors
- Enhanced Returns with Scientific Investing Framework

ACE Prime Assets Model Allocation

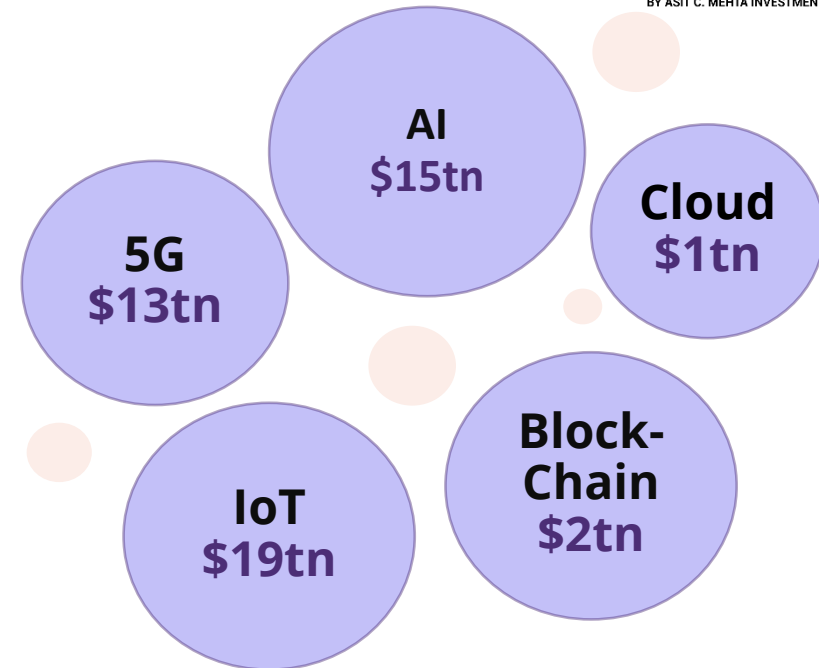


Uncovering Hidden Investment Themes using Scientific Investing Framework

ACE - Digital Transformation



\$100 Trillion opportunity
Dollar diversification with hedge against Rupee depreciation



Enhance Safety, Enhance Returns

Enhance Growth, Enhance Returns

SuperNormal Portfolio

Enhance Safety

- Net Debt to Equity: -0.4
- GM: 29%, OM: 15% & NM: 11%

Enhance Growth

- \$100 trillion impact
- Multiple \$tn+ technologies

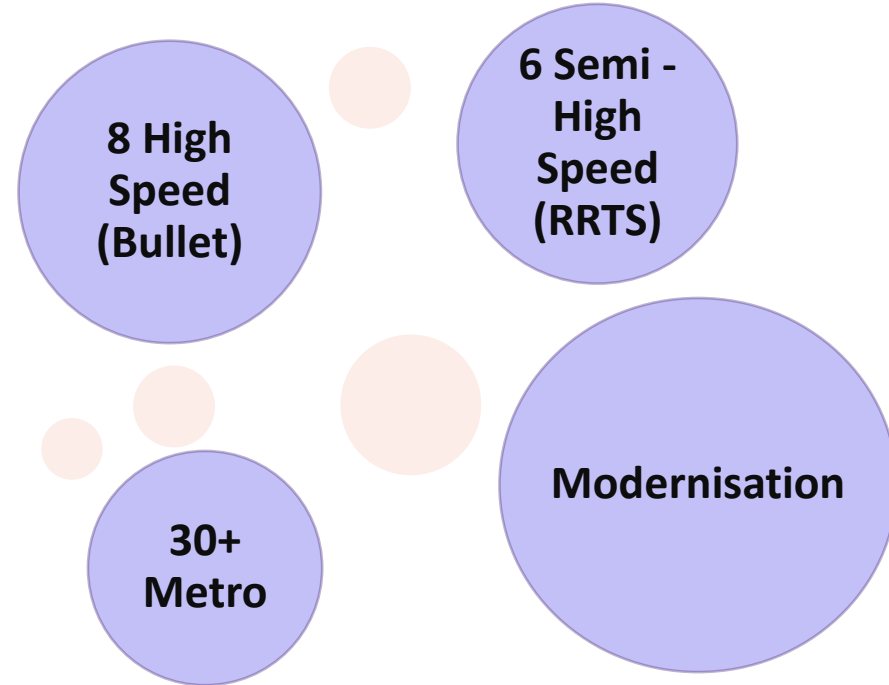
Enhance Return

- Economic Alpha: ROE 20.7% vs. 12.8%
- Val. Alpha: FCF Yield 6% vs. 3%

ACE Bullet Train - Railway Infrastructure



INR 14 lakh crore TAM
Freight: 3X in 10 years



Enhance Safety, Enhance Returns

Enhance Growth, Enhance Returns

SuperNormal Portfolio

Enhance Safety

- Net Debt to Equity: 0.0
- GM: 17%, OM: 15% & NM: 12%

Enhance Growth

- 14 lac cr Capex push
- 2X – 5X Order book

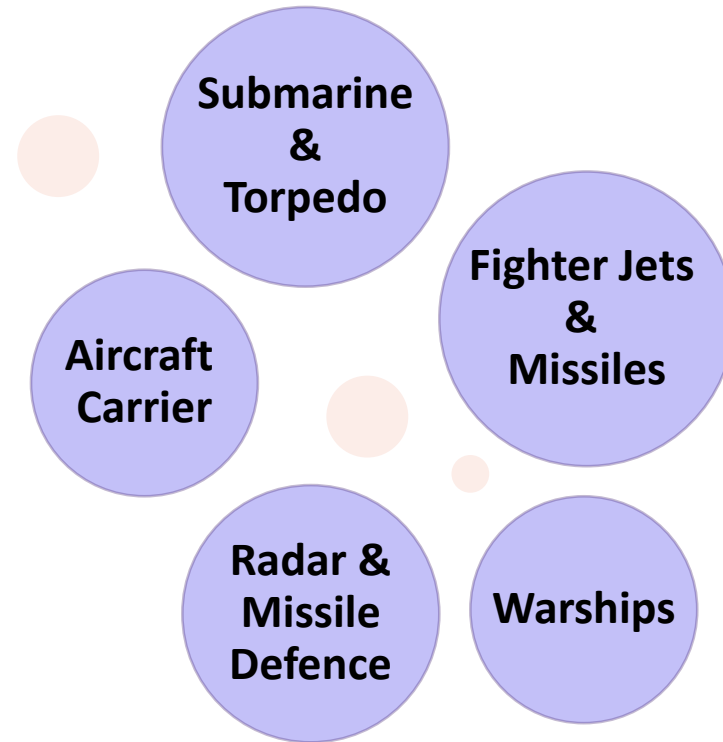
Enhance Return

- Economic Alpha: ROE 14.7% vs. 12.8%
- Val. Alpha: FCF Yield 11% vs. 3%

ACE Bharat Defense – Defending India



\$73bn - 3rd Highest spending in the world
Defence exports: 28% CAGR (2014-2020)



Enhance Safety, Enhance Returns

Enhance Growth, Enhance Returns

SuperNormal Portfolio

Enhance Safety

- Net Debt to Equity: -0.54
- GM: 40%, OM: 24% & NM: 17%

Enhance Growth

- Turnover of 1.75 lac cr by 2025 (~15% CAGR)
- 2X – 10X Order book

Enhance Return

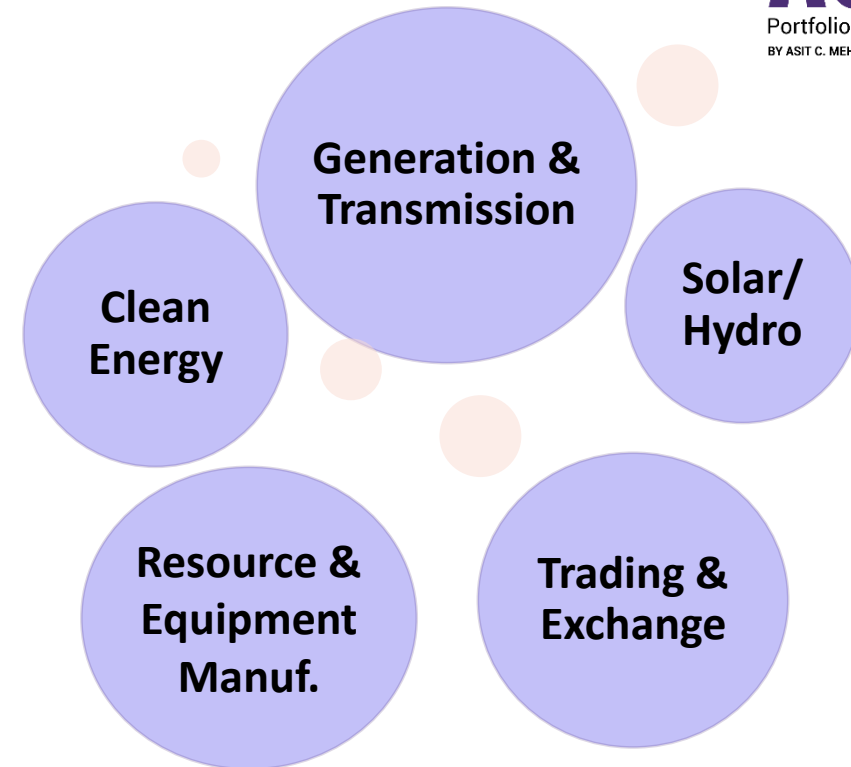
- Economic Alpha: ROE 14.8% vs. 12.8%
- Val. Alpha: FCF Yield 10% vs. 3%

ACE Power – Electrifying India



**Power consumption to reach 4trillion units by 2030
(13% CAGR)**

24 lakh crore TAM – Empowering India’s Growth



Enhance Safety, Enhance Returns

Enhance Growth, Enhance Returns

SuperNormal Portfolio

Enhance Safety

- Net Debt to Equity: 1.71
- GM: 27%, OM: 23% & NM: 13%
- Primarily AAA rated cos.

Enhance Growth

- 24 lac cr CAPEX push
- Double digit volume growth estd.

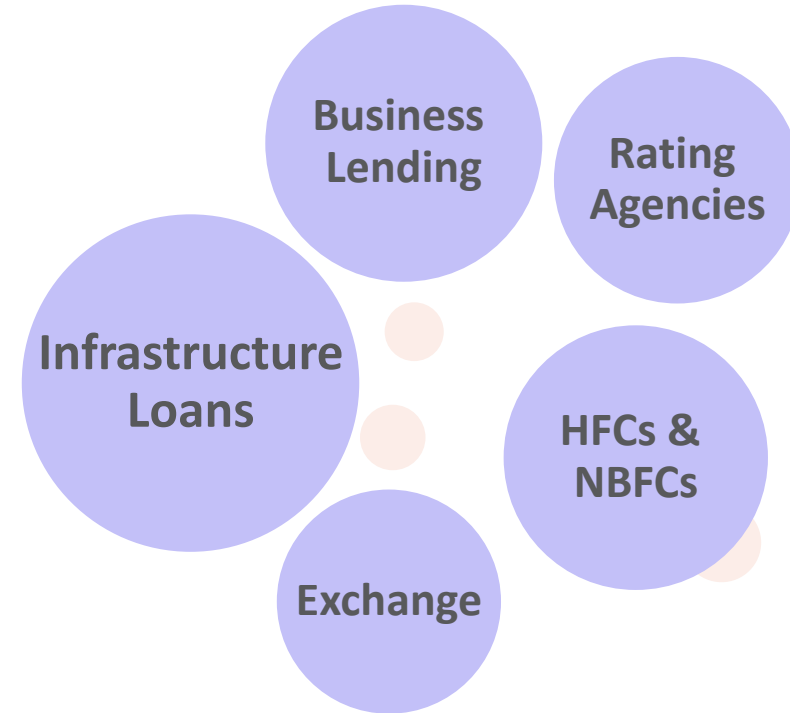
Enhance Return

- Economic Alpha: ROE 13.3% vs. 12.8% (improving ROE – WIP & Lower NPA)
- Val. Alpha: FCF Yield 30% vs. 3%

Capital Enablers – Capitalizing India



200+ lakh crore new financing Opportunity
Capital providers and enablers for infra. dev.



Enhance Safety, Enhance Returns

Enhance Growth, Enhance Returns

SuperNormal Portfolio

Enhance Safety

- Net Debt to Equity: NA
- OM: 40% & NM: 29%

Enhance Growth

- 100+ lac cr CAPEX push
- Multiple sub-growth vectors

Enhance Return

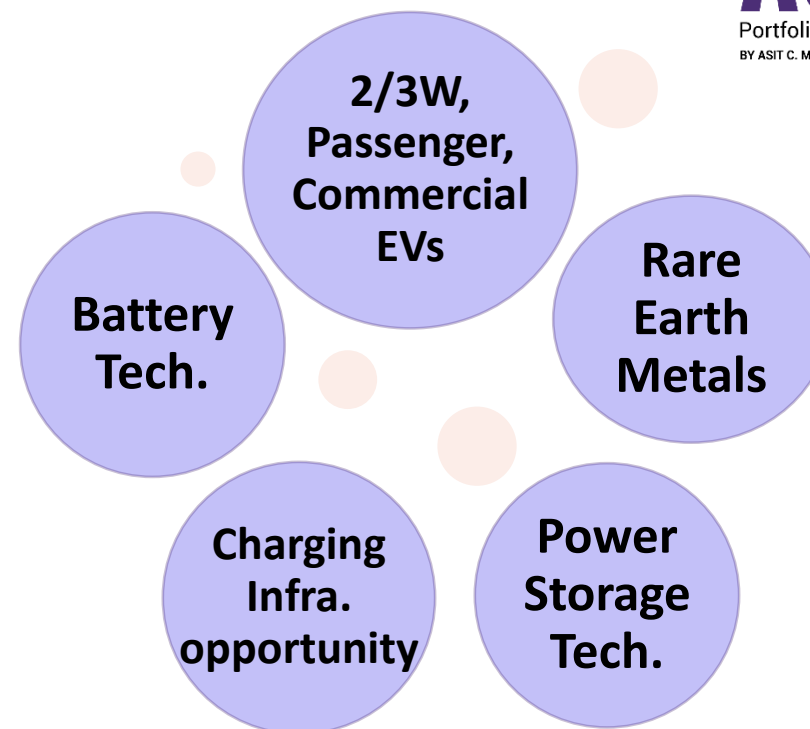
- Economic Alpha: ROE 10.5% vs. 12.8%
- Val. Alpha: P/BV 2.9 vs. 3.5

Future of Mobility - EV



30@30 – 30% share by 2030

14 lac cr investments to achieve 2030 target



Enhance Safety, Enhance Returns

Enhance Growth, Enhance Returns

SuperNormal Portfolio

Enhance Safety

- Net Debt to Equity: -0.22
- GM: 43%, OM: 9% & NM: 6%

Enhance Growth

- 14 lac cr investment opportunity
- 30% PV, 70% CV & 80% TW

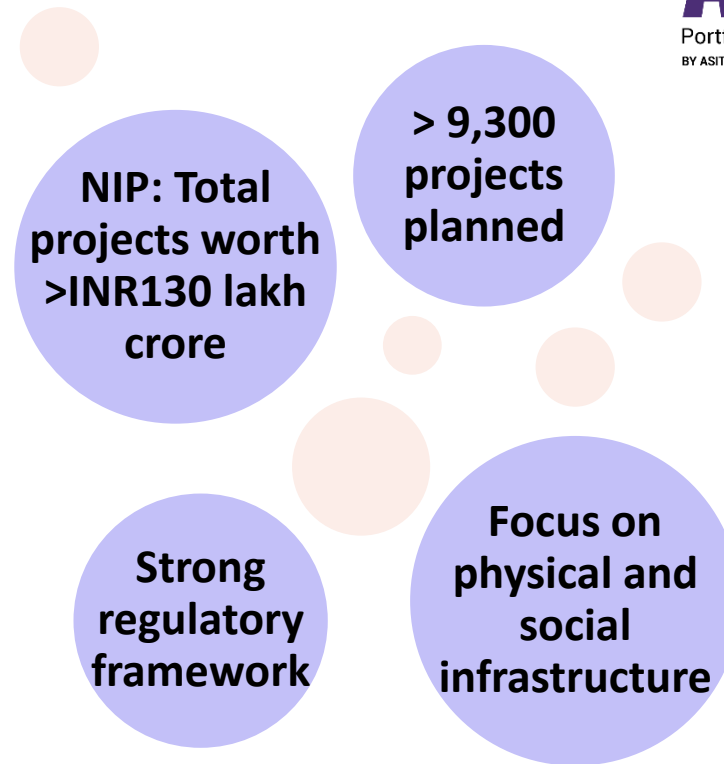
Enhance Return

- Economic Alpha: ROE 12.6% vs. 12.8% (improving ROE)
- Val. Alpha: FCF Yield 7% vs. 3%

Growth Vector: Infrastructure (InvITs/ReITs)



Infra push across sectors such as energy, roads, ports, railways, urban transport



Enhance Safety, Enhance Returns

Enhance Growth, Enhance Returns

SuperNormal Portfolio

Enhance Safety

- Nearly 10K projects planned across 34 sub-sectors

Enhance Growth

- Nearly \$2 trillion infrastructure spending underway

Enhance Return

- Infrastructure assets available at attractive prices
- Growing and predictable cash flows

Growth Vector: US Equities



Leaders of Global Equities, tech innovators & disruptors

Multi-Thematic Portfolio with diverse growth vector

Largest Global economy exposure

US Tech & Largecap exposure

Pool of fast growing large tech-conglomerates

Enhance Safety, Enhance Returns

Enhance Growth, Enhance Returns

SuperNormal Portfolio

Enhance Safety

- Global Ultra-LargeCaps

Enhance Growth

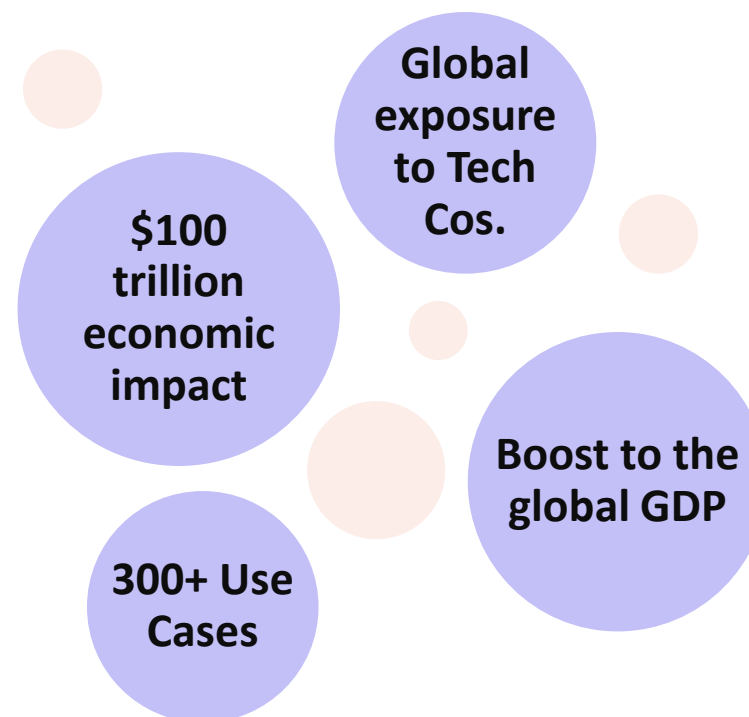
Enhance Return

- Economic Alpha: ROE 20.6%
- Val. Alpha: Fwd. P/E – 17.7

Growth Vector: Global Transformative Tech



Exposure Global Tech Giants & Technology ecosystems such as Artificial Intelligence, Cloud, 5G, IoT, Blockchain, etc.



Enhance Safety, Enhance Returns

Enhance Growth, Enhance Returns

SuperNormal Portfolio

Enhance Safety

- Highly profitable,
- High standard of corporate governance, accounting standards

Enhance Growth

- \$100 trillion economic impact
- 10+ new-age technologies

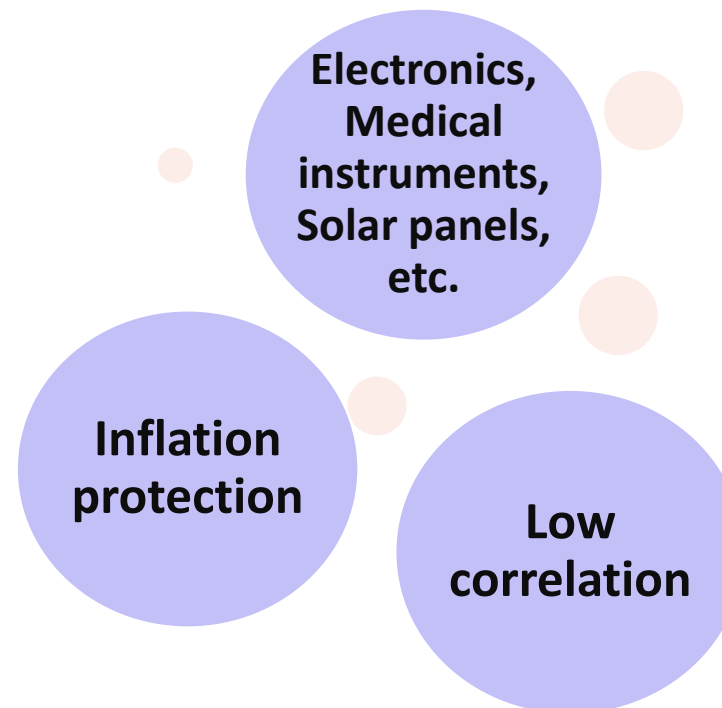
Enhance Return

- Economic Alpha: ROE 34% (Cash flow basis)
- Val. Alpha: PE 22 (Fwd)

Gold & Silver



Portfolio Diversification with multiple use cases



Enhance Safety, Enhance Returns

Enhance Growth, Enhance Returns

SuperNormal Portfolio

Enhance Safety

- Portfolio Diversification
- Inflation protection

Enhance Growth

- Multiple use cases including EV, Industrial, Investing etc.

Enhance Return

- Low correlation with equities and other asset classes

ACE Prime Assets : Multiple Asset Classes

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mid-cap 38.52	International 29.60	Small-cap 62.91	Credit risk 10.00	G-sec 15.00	Small-cap 59.64	Gold 8.00	International 27.31	Small-cap 30.75	Small-cap 58.96
Small-cap 36.45	Large-cap 8.98	Mid-cap 54.69	Corporate bond 9.00	Corporate bond 12.00	Mid-cap 48.13	G-sec 8.00	Gold 18.00	Gold 27.11	Mid-cap 37.02
Large-cap 25.70	Real estate 7.46	Large-cap 29.89	Mid-cap 7.43	Credit risk 12.00	Large-cap 27.91	Large-cap 5.91	Large-cap 12.65	Mid-cap 18.83	International 26.51
Real estate 17.07	Credit risk 7.00	G-sec 17.00	G-sec 7.00	Gold 11.00	International 19.42	Corporate bond 5.00	G-sec 12.00	International 14.66	Large-cap 21.26
International 13.40	Corporate bond 6.00	Credit risk 14.00	Small-cap 6.10	Real estate 9.63	Credit risk 8.00	Credit risk 5.00	Corporate bond 10.00	Large-cap 14.64	Credit risk 8.4
G-sec 13.00	T-Bill bond 5.50	Corporate bond 13.00	T-Bill 5.38	International 9.54	Corporate bond 7.00	Real estate 4.83	Credit risk 8.00	G-sec 12.83	Corporate bond 3.66
Gold 12.00	G-sec 2.00	Real estate 11.91	Real estate 4.52	Mid-cap 7.97	Real estate 6.40	T-Bill 4.08	T-Bill 4.20	Corporate bond 12.26	Real estate 2.6
Credit risk 11.00	Mid-cap -5.73	International 11.39	International -0.73	T-Bill 4.73	Gold 6.00	International -6.24	Real estate 4.20	Credit risk 11.36	G-sec 2.48
Corporate bond 11.00	Small-cap -9.67	T-Bill 5.72	Large-cap -5.03	Large-cap 1.95	T-Bill 4.03	Mid-cap -13.38	Mid-cap -4.01	T-Bill 3.06	T-Bill 2.01
T-Bill 5.59	Gold -18.00	Gold 2.00	Gold -8.00	Small-cap 1.77	G-sec 2.00	Small-cap -23.53	Small-cap -8.98	Real estate 1.20	Gold -1.65

Returns as of 27 December, 2021; T-Bill: treasury bills; G-secs: government securities; For large-cap, we have used S&P BSE Sensex data; For mid-cap, S&P BSE Midcap data; For small-cap, S&P BSE Smallcap data; For T-Bills, CCIL T-Bill Liquidity Weight data; For G-secs, CCIL All Sovereign Bond Index data; For corporate bonds, Crisil Corporate Bond Composite Index data; For credit risk, Crisil Composite Credit Risk data; For international S&P 500 in USD; For gold, prices as per World Gold Council; For real estate, RBI House Price Index available only upto Q2 of FY2021-22

Source: Mint research

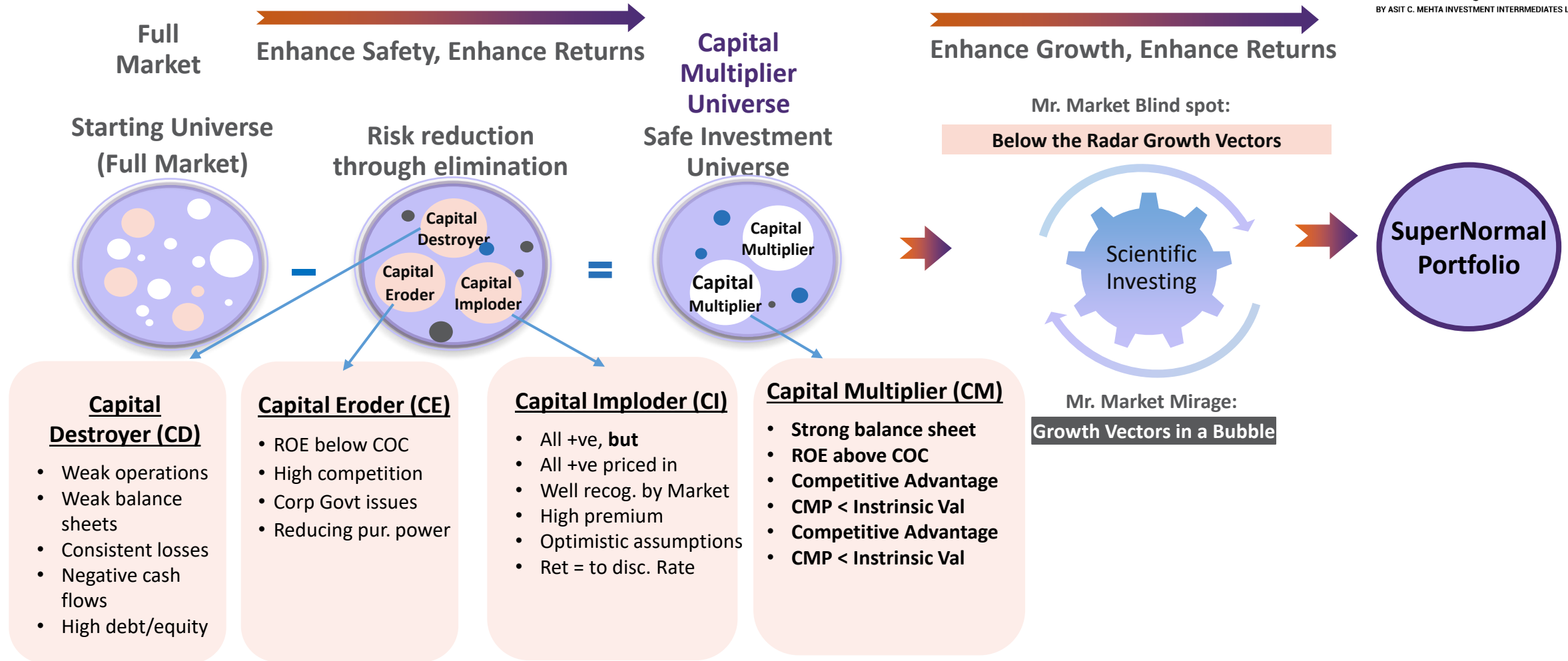
Enhanced Safety, Enhance Returns with Multiple Asset Classes

ACE Prime Assets : Quiver Full of Growth Arrows



Enhanced Growth, Enhance Returns with Multiple Growth Vectors

ACE Prime Assets: Superior Investment Framework



Enhanced Returns with Scientific Investing Framework

ACE Prime Assets Strategy Snapshot

Investment Snapshot

- A multi-asset portfolio for all-season investing

Investment Offering

- A multi-asset portfolio of 10+ assets with selection and allocations based on the Scientific Investing Framework

Minimum Ticket Size

- INR 5 Crore

Target Investor

- Long-term investors seeking capital appreciation

About ACMIIL

- Established in 1983, ACMIIL has become a go-to brand among online trading platforms.
- A part of the Mumbai based Nucleus Group
- Jointly promoted by market veterans Mr. Asit C. Mehta and Mrs. Deena A. Mehta.
- Member of the Bombay Stock Exchange (BSE) and National Stock Exchange of India (NSE).
- ACMIIL is also a DP with Central Depository of India (CDSL).
- ACMIIL manages investments for more than 2 lakh customers.

Team



Mr. Asit C. Mehta

Group Chairman - Asit C Mehta group of companies

- Mr. Asit C. Mehta, the Group Chairman is a Chartered Accountant and a Seasoned Capital Market Professional with more than 3 decades in Indian capital markets
- As group chairman he guides various entities of the group which includes debt business comprising of Government Securities and Corporate Paper, Broking services, Asset Management and Technology Services



Mrs. Deena Mehta

Managing Director of Asit C Mehta group of companies

- Mrs. Deena Mehta is Chartered Accountant, Masters in Management Studies (Finance), and Fellow Member of Securities and Investment Institute London. She is a former President of Bombay Stock Exchange and has the honour of being the first woman Director on Board of BSE as well as being the first woman President.
- She has been an Invitee to International Securities Regulators Organization, and member of Index Committee and Advisory Committee on Mutual Funds of Stock Exchange, Mumbai. Member of SEBI Committees such as Review of Eligibility (CORE) norms of SEBI, Derivative Committee, Delisting Committee, Ethics Committee and Investor Education.

Team



Mr. Anand Varadarajan

Director – Innovation & Growth - Asit C Mehta group of companies

- Anand Varadarajan comes with over 2 decades of experience in the financial services space.
- His total experience is equally divided between both International and Indian markets.
- He has been awarded the prestigious 40 under 40 Award for Investment Professionals in India.
- He has been involved in the PMS industry for over a decade creating state of the art investment products and solutions for Investors, Corporates and Family offices.



Mr. Deepak Makwana

Principal Officer & Portfolio Manager – ACMIL PMS

- Deepak Makwana is a finance professional with over 15 years of experience in financial markets.
- He has worked across various profiles from fundamental research to portfolio advisory.
- Has served a broad spectrum of client base from HNIs, UHNIs, Family Offices and Financial Institutions.

Asit C. Mehta Investment Intermediates Ltd.

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