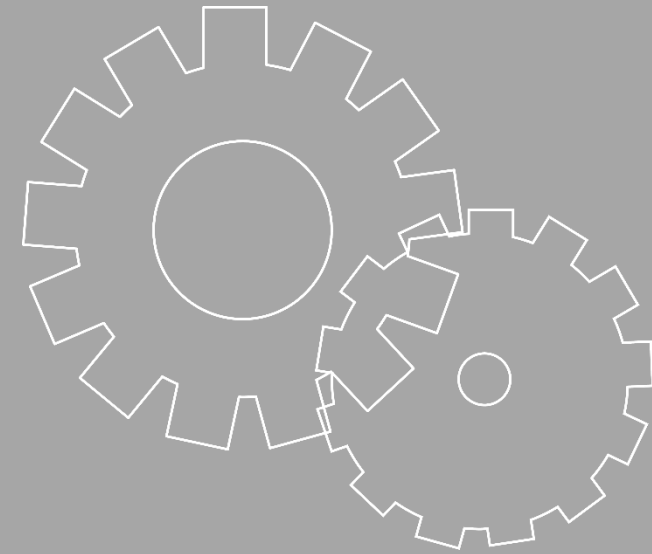
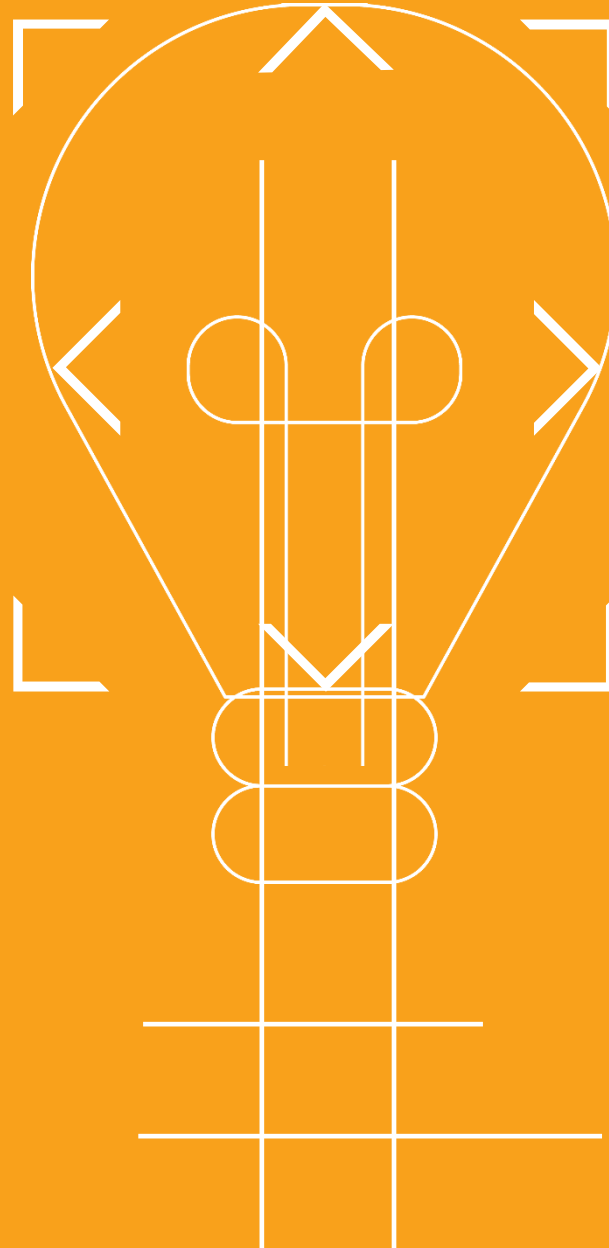




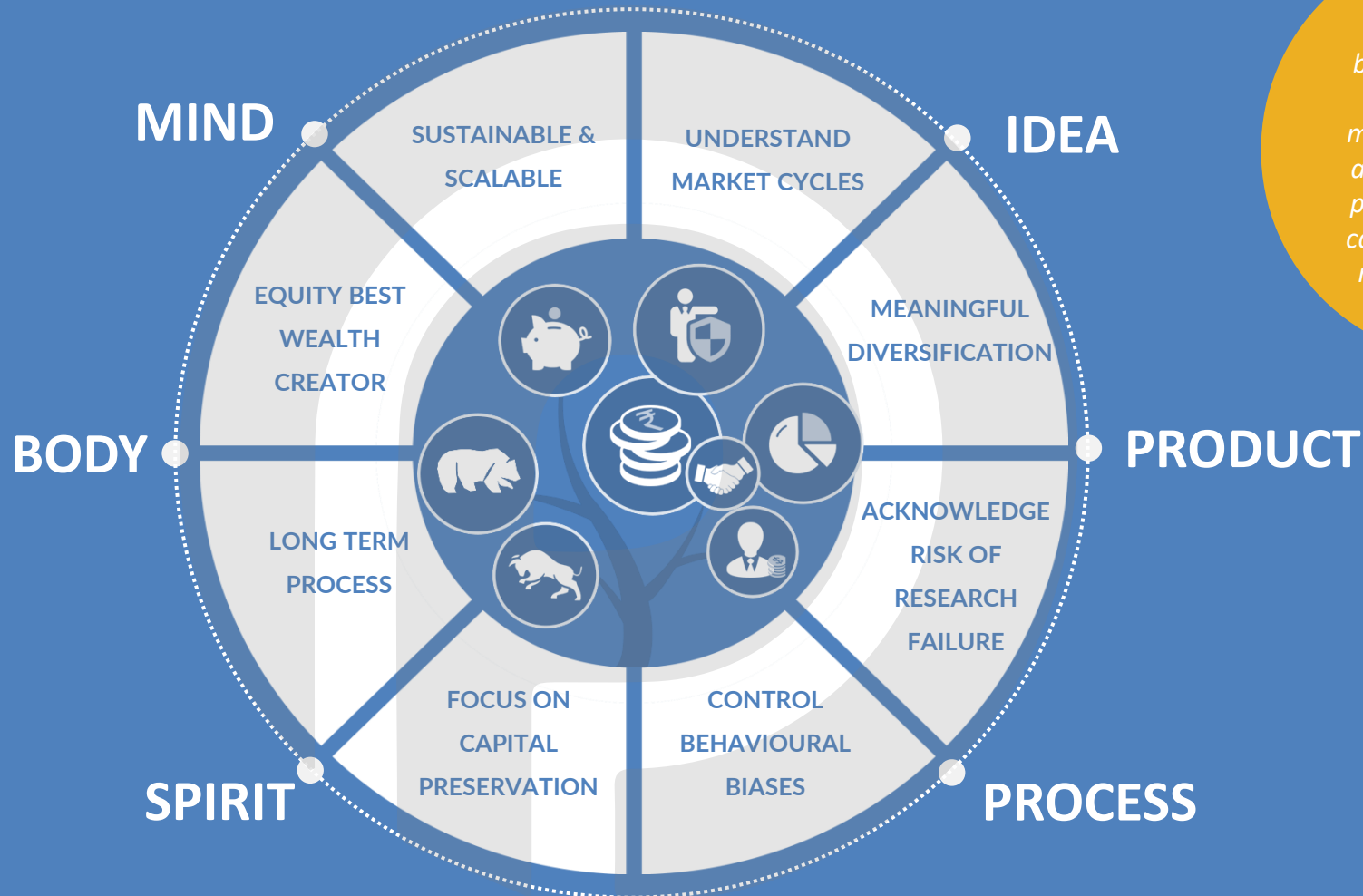
Product Presentation



PELICAN

PE FUND

INVESTMENT philosophy



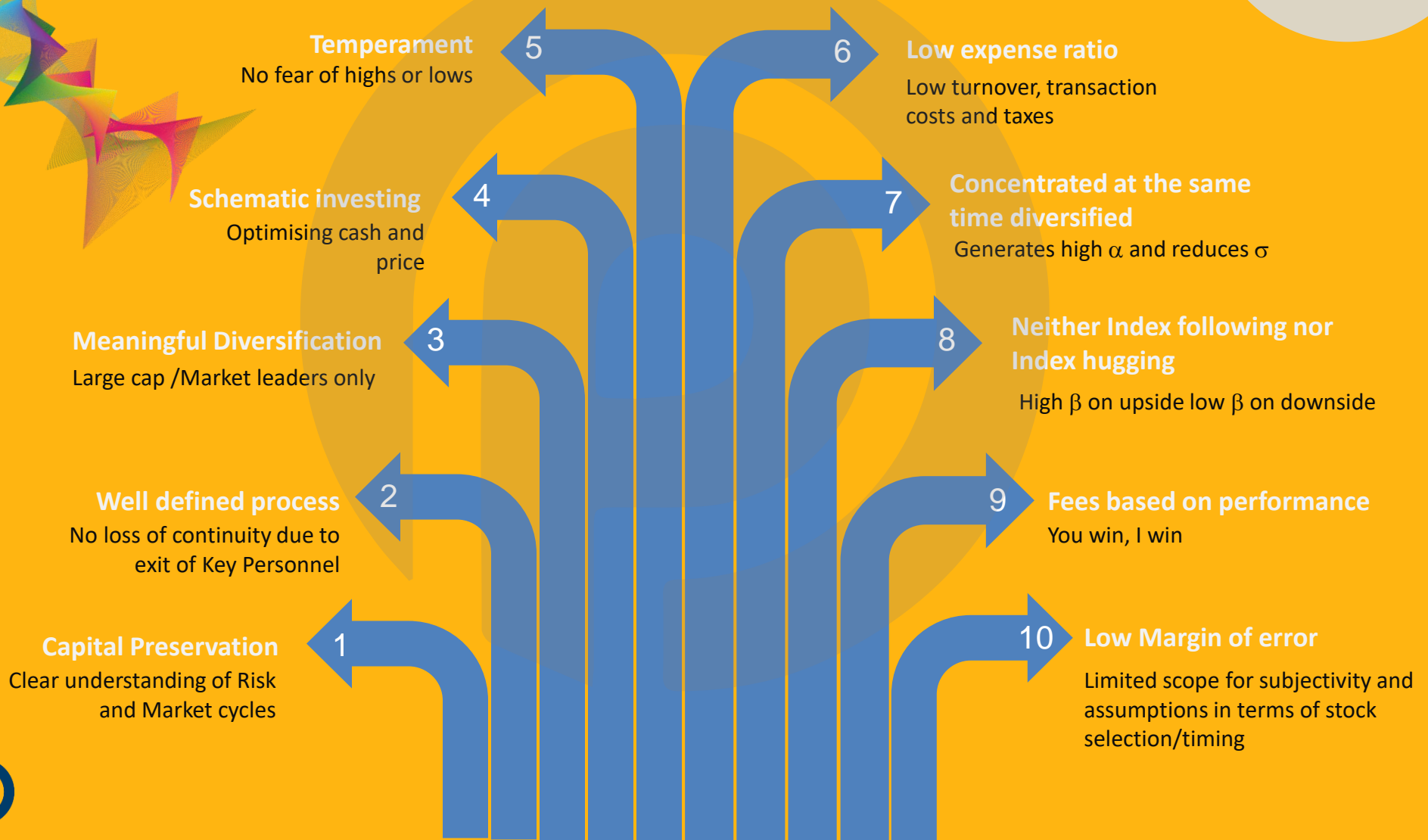
THE PREMISE

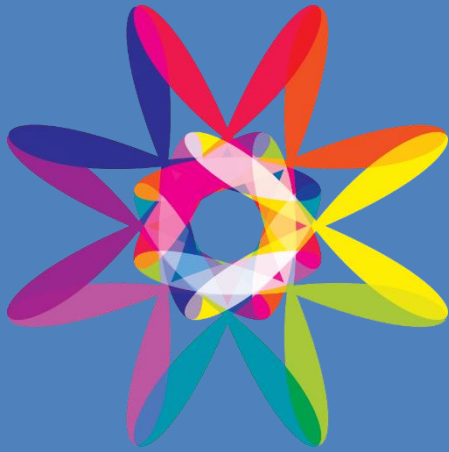
When you want a beautiful rose, focus on seed selection, mud, fertilizer, water, air, placement of the pot, that is what you can control. Beautiful rose is an outcome.

Isha

PRODUCT characteristics

OUR USP





INVESTMENT approach

FAIR WINDS
AND
FOLLOWING
SEAS

*We sway, the
markets way...
Market decides
what we buy,
when we buy
and how much
we buy*

OBJECTIVES

- Capital preservation
- Returns > 3x inflation
- Keep it Simple

PROCESS

- Select market leaders
- Increase/decrease exposure depending on overall market valuation
- Optimize acquisition cost and cash, by spacing out buying
- Park unused funds in liquid schemes

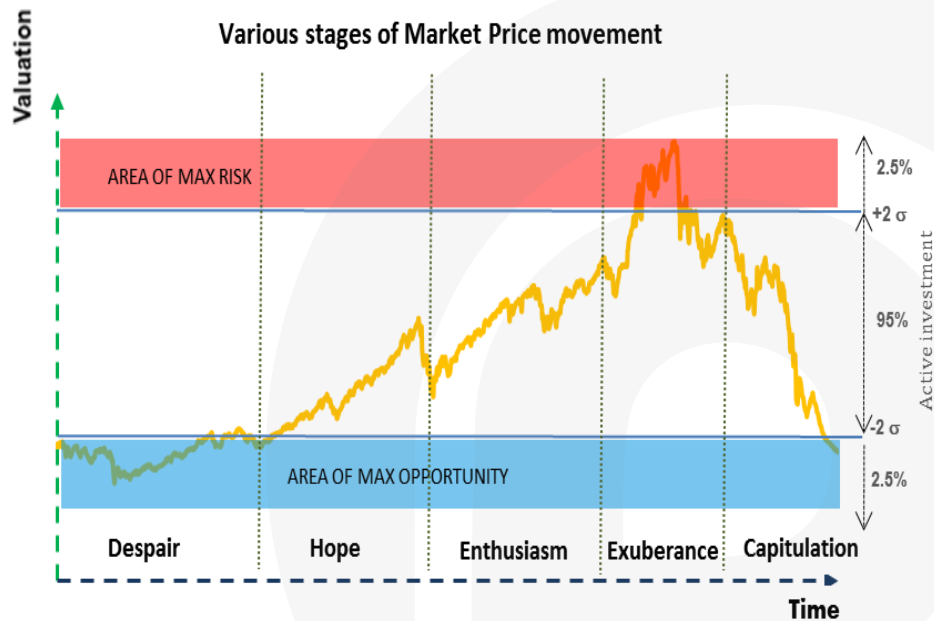
STRATEGY

- Quality/Large cap/Market leaders
- Focus on Growth & Margin of Safety
- Provide cost effective after tax returns

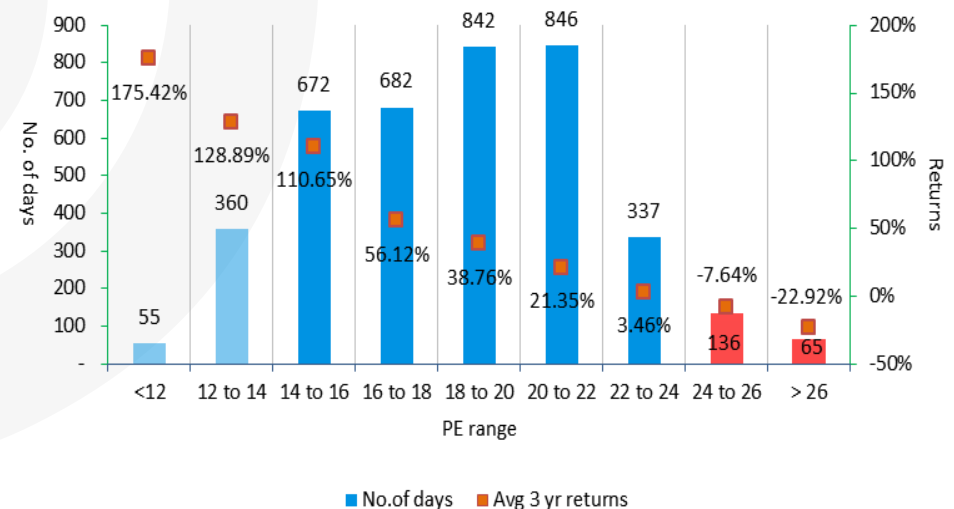


UNDERSTANDING equity life cycle

WHAT IS
LONG
TERM?



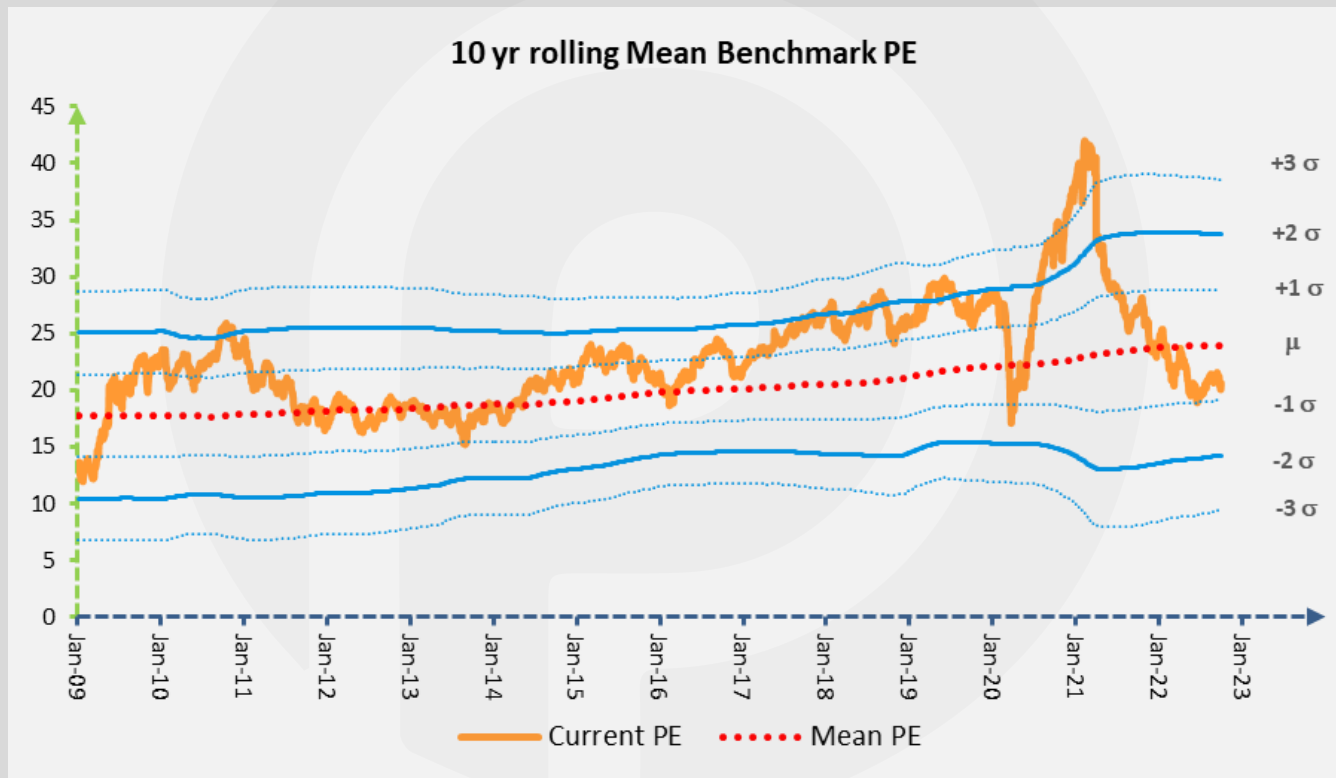
- Price to Earnings (PE) is a good indicator to gauge the market scenario and arrive at investment decisions.
- Understanding the Equity Life Cycle and factors affecting PE are imperative in building a robust investment strategy rather than predicting absolute Price levels and timelines.



CONCEPT OF DYNAMIC mean reversion

*The market is
not efficient,
price meets
value randomly,
like time meets a
dead clock*

WHAT DO
YOU
MEAN?



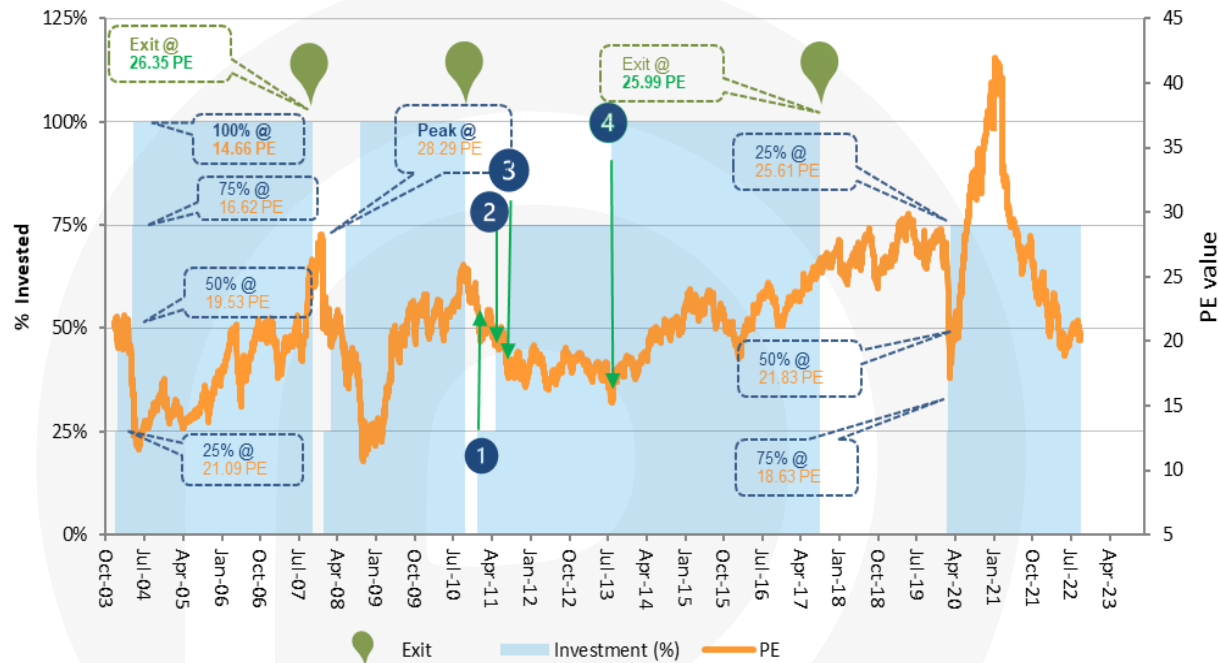
*Data updated from Jan 09-Sep 22

- The reversion to the DYNAMIC MEAN PE will happen across the EQUITY LIFE CYCLE, the timeline of which is unpredictable.
- There are drivers of Intrinsic value (or) EARNINGS (cash flow, growth, quality) and there are drivers of PRICE (risk appetite, momentum, liquidity, information).

SCHEMATIC investing



*Based on illustration only



Investment Cycle	25%	50%	75%	100%	Exit	Returns	Invested Days	CAGR
First Cycle	21.09	19.53	16.62	14.66	26.35	374%	1,397	50.2%
Second Cycle	22.33	19.72	17.28	15.10	25.91	80%	996	24.0%
Third Cycle	22.50	19.72	17.14	15.24	25.99	381%	2,422	26.7%
Fourth Cycle	25.61	21.83	18.63					

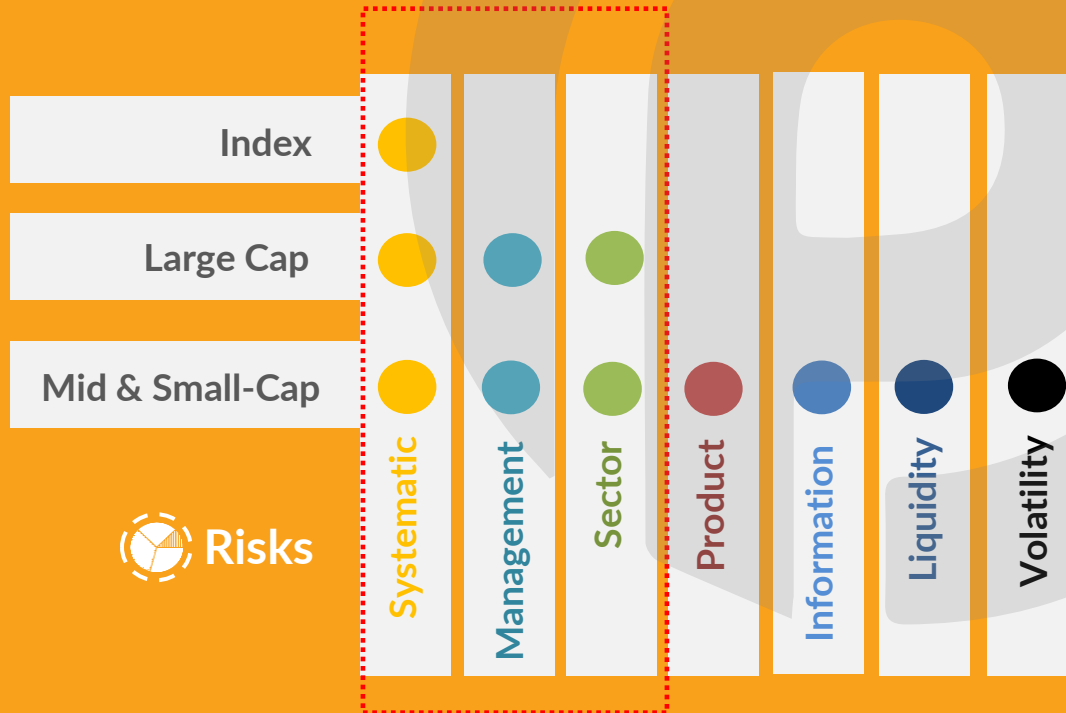
*Data updated from Jan 04-Sep 22

- 1 Identify the potential top (2 σ)
- 2 Schematic investment on the downside
- 3 Exit or euphoria (> 2 σ)
- 4 Repeat



STOCK selection

WHERE
TO
INVEST?



- Diversified Index like Nifty is the best measure of **Systemic Risk** as it cancels out features unique to stock & sector.
- **Large caps** give better entry and exit during high and low risk scenarios. Investing in these high quality large cap provides the best opportunity for long term, sustainable wealth creation.
- Mid-Small cap companies might offer higher returns at the cost of higher / undefined risks. We are not into the game of stock picking such "HIDDEN GEMS"! We prefer participating in the mid cap stocks via broad based Mid cap Index.

CASE STUDY illustration

NO
BRAINER!

	Model Portfolio	Sector	Percentage
1	HDFC Bank	Banking	12.5%
2	Maruti	Auto	12.5%
3	Bajaj Finance	NBFC	7.5%
4	Hero MotoCorp	Auto	7.5%
5	L&T	Infrastructure	7.5%
6	Ultratech Cement	Cement	7.5%
7	Asian Paints	FMCG	7.5%
8	Reliance	Petroleum Products	7.5%
9	Nifty Index	Nifty ETF	10%
10	Mid cap Index	Midcap ETF	20%
	Total		100%



BUY

- Governance
- Market Leadership
- Steady Cash flow & Quality Cash flow growth
- ROE 2 to 3 times inflation
- Low debt/equity
- Narrative ties with past & current numbers
- Secular growth as against turnaround



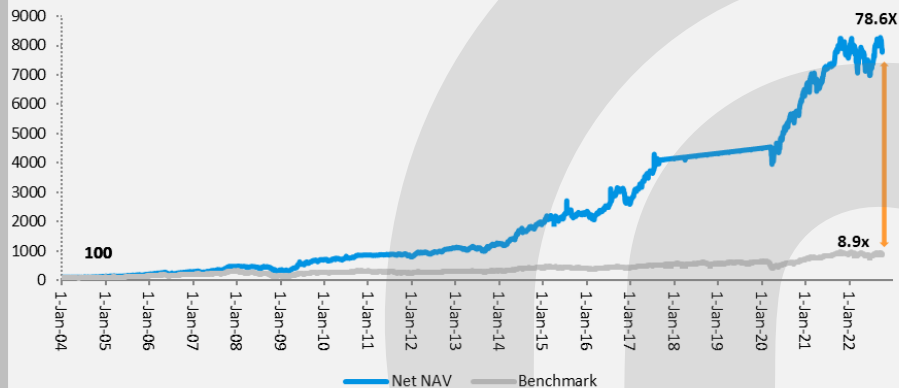
AVOID

- Commodity, Generic Pharma, PSU
- High debt, Capex
- Manufacturing with high non-India capex, acquisitions
- New Companies
- Special situation

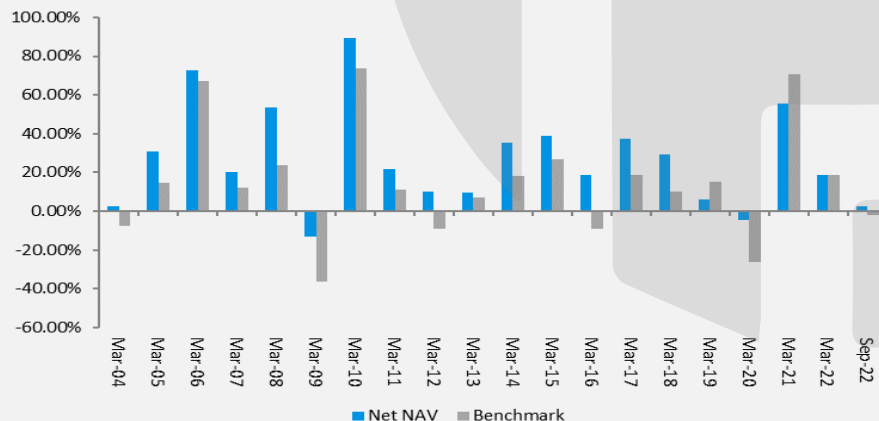
PERFORMANCE comparison

DOES THIS
REALLY
WORK?

Time Series Performance- NAV vs Benchmark



YoY performance comparison NAV vs Benchmark



PORTFOLIO SCORECARD for Model Portfolio

Performance Metrics	NAV	BENCHMARK	Out performance
Absolute return	7765.0%	793.9%	6971.2%
CAGR	26.2%	12.4%	13.8%
Simple Return	413.9%	42.3%	371.6%
Standard deviation	38.9%	37.6%	1.3%
Sharpe Ratio	0.52	0.17	0.35
Maximum Drawdown	-36.7%	-59.9%	23.2%
Beta	0.67		
Avg. yearly port turnover	0.58		

Cost structure

Management fee	1.5% of AUM
Performance fee	15% over 10%

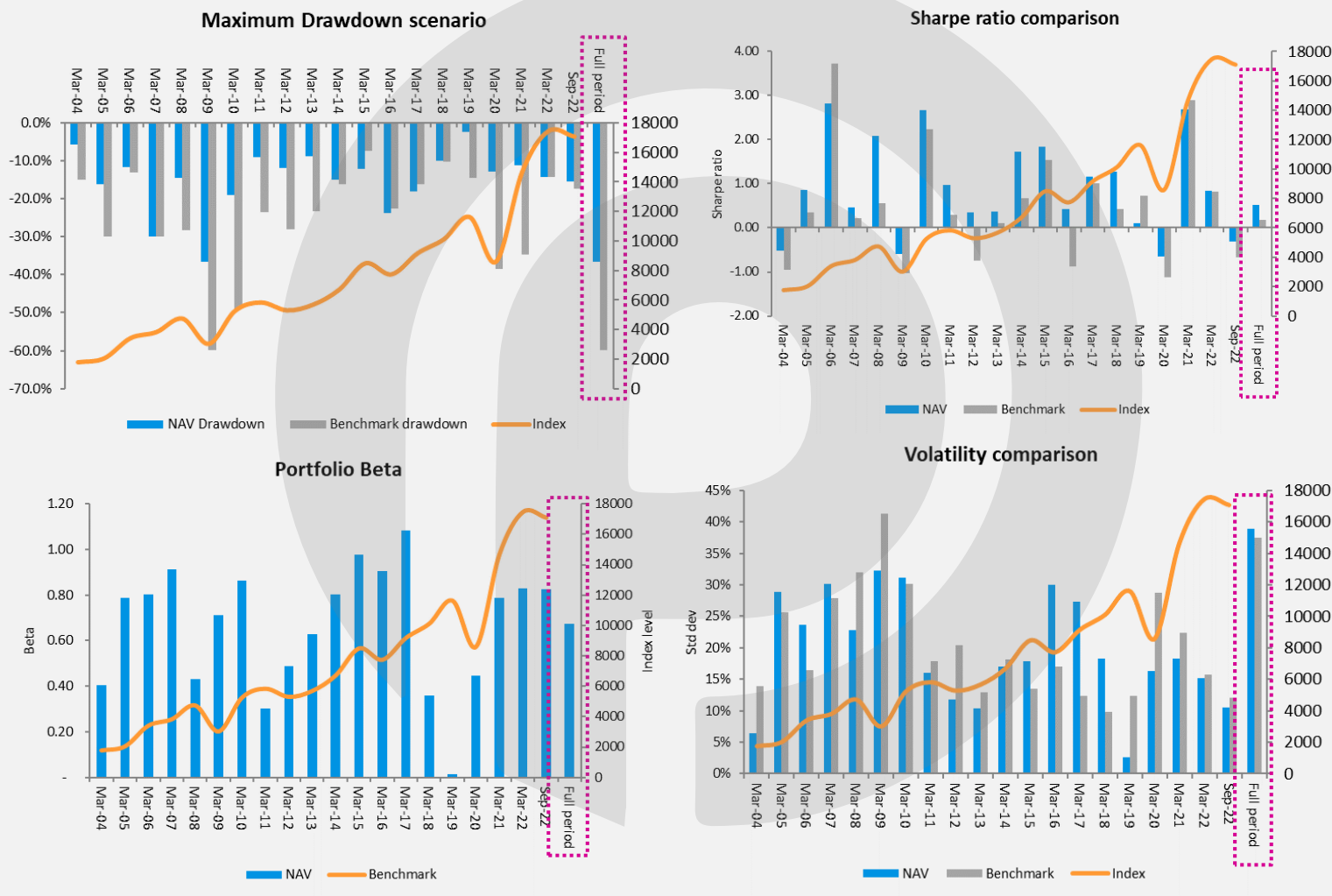
	1yr	3yr	5yr	10yr	Full Period
NAV	2.6%	89.4%	13.9%	22.5%	26.2%
BENCHMARK	-2.1%	98.8%	11.1%	11.6%	12.4%

*Based on illustration only

*Data updated from Jan 04-Sep 22

RISK metrics

WHAT
ABOUT
RISK?

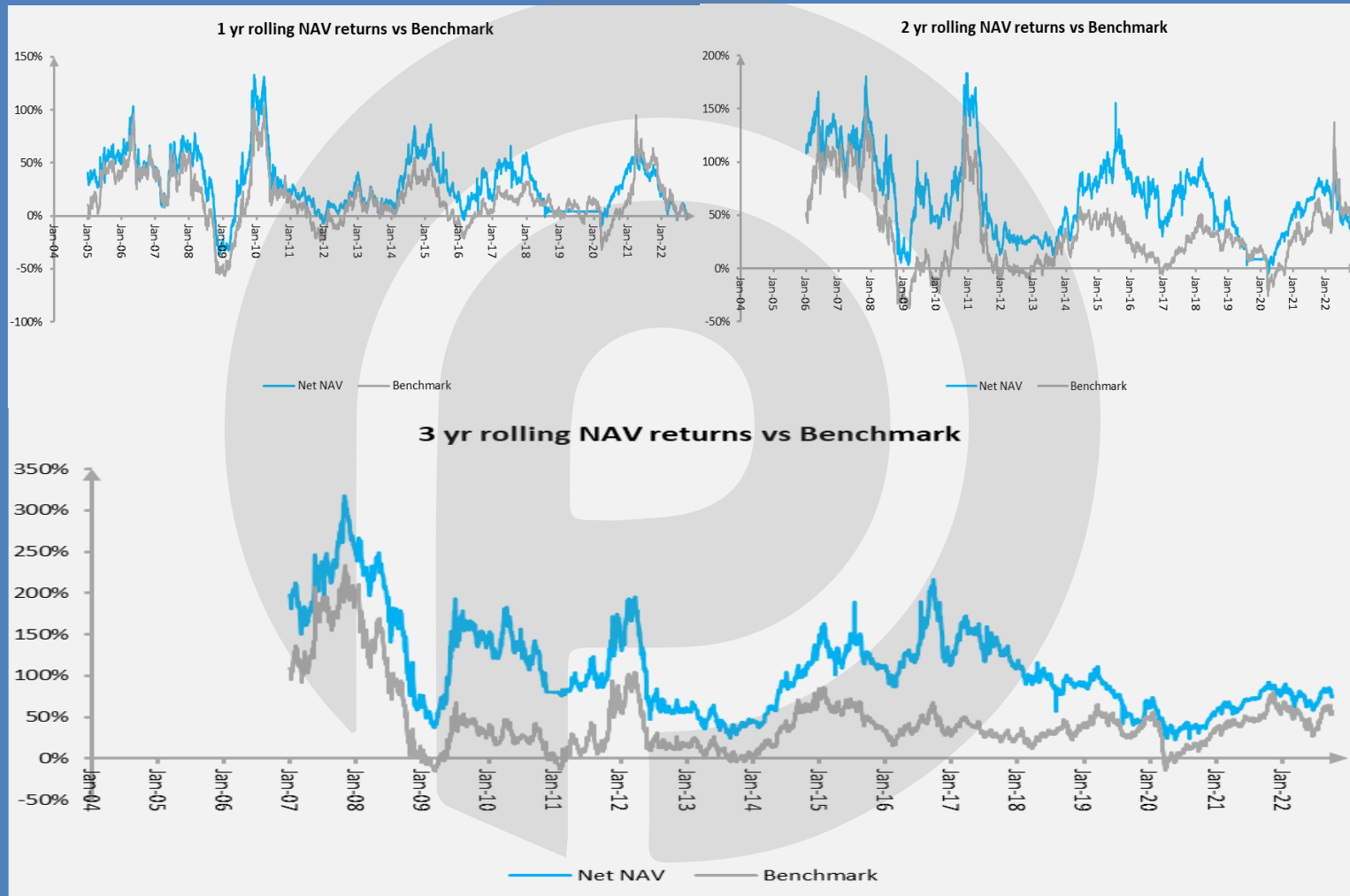


*Based on illustration only

*Data updated from Jan 04-Sep 22

Rolling Returns

Holding
period



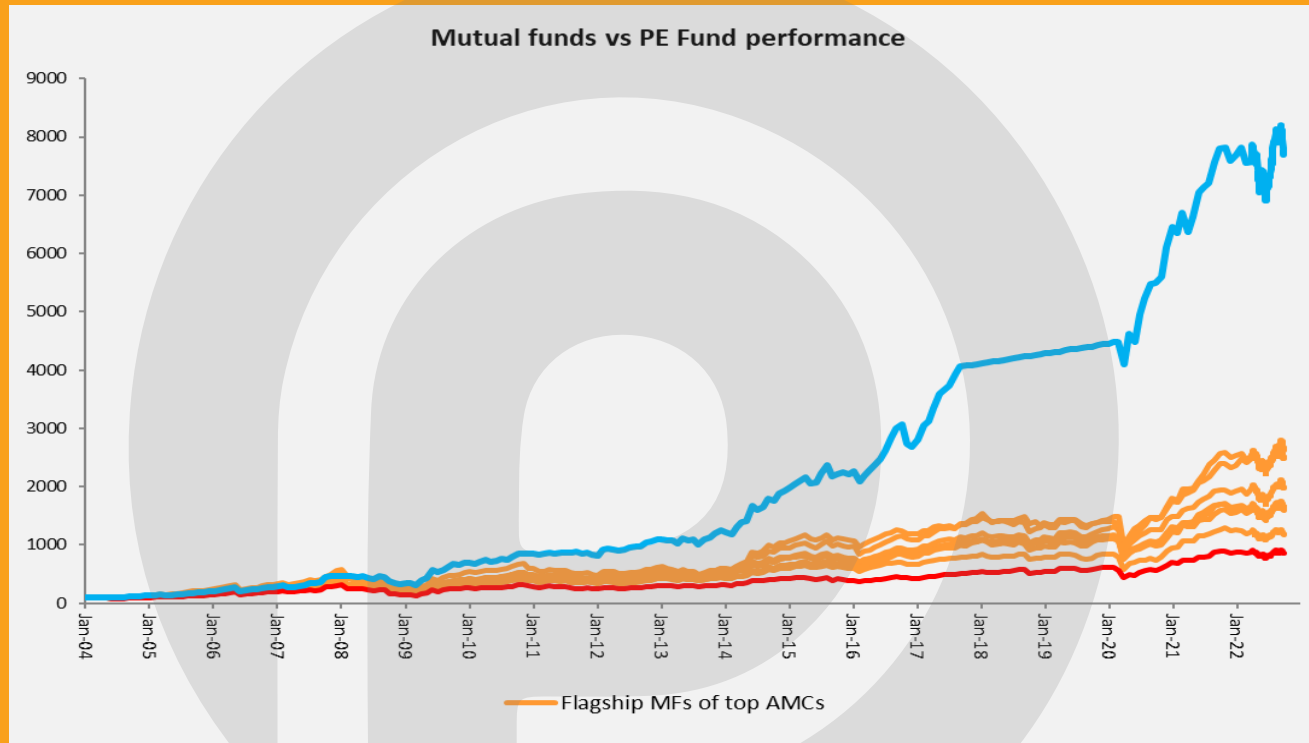
*Based on illustration only

*Data updated from Jan 04-Sep22



RELATIVE performance

HOW
ABOUT
OTHERS?



*Data updated from Jan 04-Sep 22

Criteria for selecting Mutual Funds (MF) for comparison

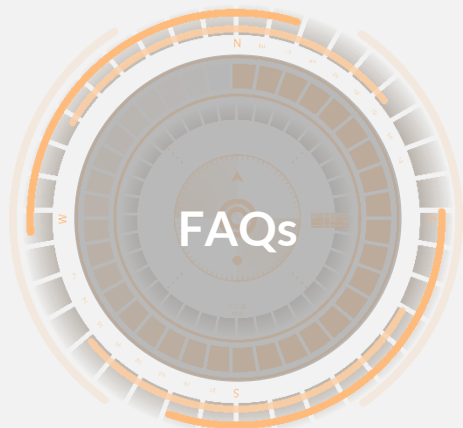
- **Size:** MFs should be flagship funds of the top AMCs with an AUM size of above Rs.1000cr.
- **Track record:** The selected fund should have a history of over 13years.
- **Type:** They should be conventional equity funds investing primarily in large cap stocks.

We mean What we say...

Client
First

- We do not charge exit load for any period. We respect your choice to move on or alternate need of funds. *Freedom of choice, yours.*
- We calculate profit share on CAGR basis since inception of your account, with high water mark. *Cost minimized.*
- We do not churn; we hold stocks for duration of cycle(4 to 7 years). *Transaction costs are minimal.*
- You can login and view performance and holdings as on the previous day. *Transparent reporting.*
- Third-party fund accounting protects your interest by independently verifying assets and valuation. *Reliable and secure data.*
- Custodian safeguards your assets, handles your money, secures transaction settlement, collects & applies corporate benefits/interest. *Safety ensured.*





TERM sheet

Client Documentation process

CVL-KRA/ CKYC

PELICAN PMS Application form

PELICAN PMS agreement

Depository account with Axis Bank

Fee structure

1.5% management fee

15% profit share over 10% hurdle rate

No entry load and exit load

Fund details

Fund Name

Pelican PE Fund

Fund type

Long only equity

Investment horizon

Long term (5-7yrs)

Benchmark

BSE Sensex Index

Operations

Demat Account

Axis Bank (Individual A/Cs for clients)

Broking Account

JM Financial (Common Pool A/Cs for all clients, except NRIs)

Bank Account

Axis BANK managed by Axis Custody

Custody

Axis Bank Custody Services

Fund Accounting

Axis Bank Fund Accounting Services

PMS

PELICAN HOLDINGS PRIVATE LTD



Reach Us:

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Rajamannar Street, T.Nagar,
Chennai – 600 017

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Thank you!