

DEBT & EQUITY AIFs- Unlisted

Funds Category	Debt AIF*		Unlisted Equity AIF	
Scheme Name	<u>Vivriti Diversified Bond Fund II (Cat II AIF)</u>	<u>Neo Special Credit Opp. Fund II (CAT-II)</u>	<u>ValueQuest S.C.A.L.E Fund II (CAT-II)</u>	<u>Transition VC (CAT-II)</u>
AUM(In Crs)	Target- 1500 cr+500 cr (Green-shoe)	Target-2,000 cr	Target - INR 3,000 Crs + 1,000 Crs (Greenshoe Option)	Target- 300 Cr+100 Cr(Green Shoe Option)
Inception Date	First Close- Feb 2024	Jul-23	-	First Close- Mar 2023
Drawdown Tenure	Initial Drawdown- 10%, and remaining within 4-5 Months.	Initial Drawdown- 40% and remaining in 3 equal tranches.	Initial- 30% of the committed amount. Second- 30% within 9-10 months Final- Remaining amt, within 6-8 months after second	Initially 25%, Balanced 75% to be called in 3 equal tranches within 2 years (by March 2026)
Minimum Investment	1Cr	1Cr	1 Cr	1Cr
Fund Tenure	5 years from Initial close	7 years from first close	8 years (+1 year + 1 year) from First Close	8 years (extendable 1+1) from first close (Mar 23)
Shortlisting Parameters	<p>1) Groups and team's credibility in core credit investing across cycles, with strong performance on INR 24,000 cr invested till date.</p> <p>2) Funds Steady, predictable, quarterly income of ~600 bps over debt MF.</p> <p>3) Quarterly interest payments.</p> <p>4) The Fund aims to generate stable and predictable risk-adjusted returns by investing in debt issued by mid-sized corporates.</p> <p>5) Cautious about early-stage businesses, Distressed entities and Equity market linked risk.</p>	<p>1) This fund is capturing India's infra opportunity through strategic diversification like InvITs (30-40%) and Asset Buyout (60-70%).</p> <p>2) The fund offers an effective means of generating stable cash flow and resilient long-term capital growth with minimal risk.</p> <p>3) Top focused sectors are Renewables, Roads and Solar.</p> <p>4) There are diversified 10-12 estimated numbers of Investments.</p>	<p>ValueQuest takes a sector-agnostic approach but focuses on two broad categories: Classic Economy and New Economy. In the Classic Economy bucket, they target Consumer, Pharma & Healthcare, Niche Industrials & Manufacturing, and for Fund II, they're adding BFSI (Banking, Financial Services, and Insurance). In the New Economy space, they focus on Energy Transition/Climate-tech and Tech & Digital sectors. Looking at their Fund I portfolio, 14 portfolio companies, 5 successful IPOs already, and a gross IRR of approximately 35% with a net IRR of 33%. Their overall portfolio has achieved an impressive 1.35x MOIC (Multiple on Invested Capital).</p>	<p>1) The fund's strategy focuses on investing in seed to growth-stage companies undergoing significant transformation, particularly in technology-driven sectors (Energy, Mobility, Net Zero, Energy Storage, Decarbonisation, Green Hydrogen), providing capital, strategic support, and aiming for lucrative exits like IPOs or acquisitions.</p> <p>2) The overall opportunity in these sectors is estimated to reach \$250 billion by 2030. Within this total, the subcomponents and OEM segments within the transportation sector are expected to account for the largest portion, contributing around \$100 Bn.</p>
Target Return	15-16%	18-20%	20-22%	25-30%
Top Holdings	-	NHAI InvIT Mahindra - OTPP InvIT	-	-
Top Sectors	-	Focused Sector :- Renewables Roads Solar	Focused Sector :- Consumer Pharma Healthcare BSFI Manufacturing Energy Transition Tech & Digital	CleanTech and Decarbonization: Investments aimed at reducing carbon emissions and promoting sustainable technologies. Emerging Technologies: Focus on sectors such as energy, mobility, net zero, energy storage, decarbonization, and green hydrogen.
Fee Structure Fixed: Variable:	<p>Class A1 Units >= 5 crores- 1.50% Hurdle- 11.50% Catchup- Nil</p> <p>Class A2 Units < 5 crores-1.75% Hurdle-11.25% Catchup- Nil</p>	<p>Class A1 Units 1-3 crores- 2.00% performance-20% above hurdle of 10% Catchup- Nil</p> <p>Class A2 Units 3-10 crores-1.75% performance-15% above hurdle of 10% Catchup- Nil</p>	<p>For Corpus: 2 - <10 Cr Management fee- 2.00% , performance-20% above hurdle of 10% Catchup- Full</p>	<p>For Corpus 1-5 Cr Fixed -1.50% performance-20% above hurdle of 12% Catchup- Yes</p>
Exit Load	Close Ended	Close Ended	Close Ended	Close Ended

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*Debt AIFs and Alternate AIFs updated on a quarterly basis.