

## DEBT & EQUITY AIFs- Unlisted

Funds Category	Debt AIF*		Unlisted Equity AIF	
<b>Scheme Name</b>	<a href="#"><u>Vivriti Diversified Bond Fund II (Cat II AIF)</u></a>	<a href="#"><u>Neo Special Credit Opp. Fund II (CAT-II)</u></a>	<a href="#"><u>ValueQuest S.C.A.L.E Fund II (CAT-II)</u></a>	<a href="#"><u>Transition VC (CAT-II)</u></a>
<b>AUM(In Crs)</b>	Target- 1500 cr+500 cr (Green-shoe)	Traget- ~5,000 cr	Target - INR 3,000 Crs + 1,000 Crs (Greenshoe Option)	Target- 300 Cr+100 Cr(Green Shoe Option)
<b>Inception Date</b>	First Close- Feb 2024	Dec-24	-	First Close- Mar 2023
<b>Drawdown Tenure</b>	Initial Drawdown- 10%, and remaining within 4-5 Months.	5% upfront , ~15% by Mar 2025, 15-20% every quarter, final close by Mar 2027.	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)
<b>Minimum Investment</b>	1Cr	1Cr	1 Cr	1Cr
<b>Fund Tenure</b>	5 years from Initial close	6.5 years	8 years (+1 year + 1 year) from First Close	8 years (extendable 1+1) from first close (Mar 23)
<b>Shortlisting Parameters</b>	<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) The fund represents a compelling opportunity to participate in fully secured, high yield, cashflow-backed investments, targeting an annual return of 22%-24%.</p> <p>2) The fund will invest in largely EBITDA-positive companies and provide flexible and patient credit capital to companies and promoters to help solve a special situation and create a win-win for them.</p> <p>3) In series I, the fund has raised approximately INR 2,272 Cr from investors, reviewed 450 deals, invested in 19 companies across 12 sectors, and achieved a gross IRR of 23% p.a., exceeding its target return.</p>	<p>1) 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 &amp; Healthcare, Niche Industrials &amp; Manufacturing, and for Fund II, they're adding BFSI (Banking, Financial Services, and Insurance).</p> <p>2) In the New Economy space, they focus on Energy Transition/Climate-tech and Tech &amp; Digital sectors.</p> <p>3) 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>
<b>Target Return</b>	15-16%	22-24%	20-22%	25-30%
<b>Top Holdings</b>	-	-	-	-
<b>Top Sectors</b>	-	<p><b>Focused Sector :</b> Manufacturing Hospitality Asset Heavy Industries</p>	<p><b>Focused Sector :</b> Consumer Pharma Healthcare BSFI Manufacturing Energy Transition Tech &amp; Digital</p>	<p><b>CleanTech and Decarbonization:</b> Investments aimed at reducing carbon emissions and promoting sustainable technologies. <b>Emerging Technologies:</b> Focus on sectors such as energy, mobility, net zero, energy storage, decarbonization, and green hydrogen.</p>
<b>Fee Structure</b>	-	-	-	-
<b>Fixed:</b>	Class A1 Units >= 5 crores- 1.50% Hurdle- 11.50% Catchup- Nil	<p><b>For Corpus 1-2Cr</b> Fixed - 2% Performance-17.5% above hurdle of 12% Catchup- Yes</p> <p><b>For Corpus 2-10Cr</b> Fixed - 1.75% Performance-15% above hurdle of 12% Catchup- Yes</p>	<p>For Corpus: 2 - &lt;10 Cr Management fee- 2.00% , performance-20% above hurdle of 10% Catchup- Full</p>	<p><b>For Corpus 1-5 Cr</b> Fixed - 1.50% performance-20% above hurdle of 12% Catchup- Yes</p>
<b>Variable:</b>	Class A2 Units < 5 crores-1.75% Hurdle-11.25% Catchup- Nil			
<b>Exit Load</b>	Close Ended	Close Ended	Close Ended	Close Ended

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