FIXED INCOME INVESTMENT PHILOSOPHY

May 2021

Investment philosophy

We manage your money with a **CLEAR** process and philosophy

Avoid Credit Risk

Ensure Liquidity

Ensure synergy with the Edelweiss Principles

Actively managed funds with care and in line with the investment mandate

Maintain the perfect balance between **R**isk and Reward

Our investment pillars

Detailed and extensive research is very important while investing money in fixed income.
Our investment mantra spells this out.

Macro Analysis

We take an overall view of growth of the country, read elements like interest rates and inflation. This helps us decide which maturity segment of the fixed income market has a better reward for risk at the moment.

Asset Allocation

We diversify to reduce risk and manage liquidity smartly to meet liquidity needs of our investors even during the most difficult market conditions.

Valuation Analysis

We study the trend of interest rate movements and the credit quality of the bonds to identify where the value lies.

Portfolio Monitoring

We stick to our investment philosophy in a disciplined manner and constantly monitor our investments to identify and correct any deviations. We also learn from our mistakes and keep revisiting our investment process.

Investment process - Market analysis

Macro Analysis

Local Factors

- System Liquidity
- Inflation
- Current Account
- Balance of Payment
- Fiscal Deficit
- Demand – Supply Dynamics
- RBI Policy Bias
- Real Rates
- GDP Growth

Global Factors

- G7 Monetary Policy
- USD
- Oil & Commodities
- FPI Flows
- Geo Politics
- Liquidity Cycle

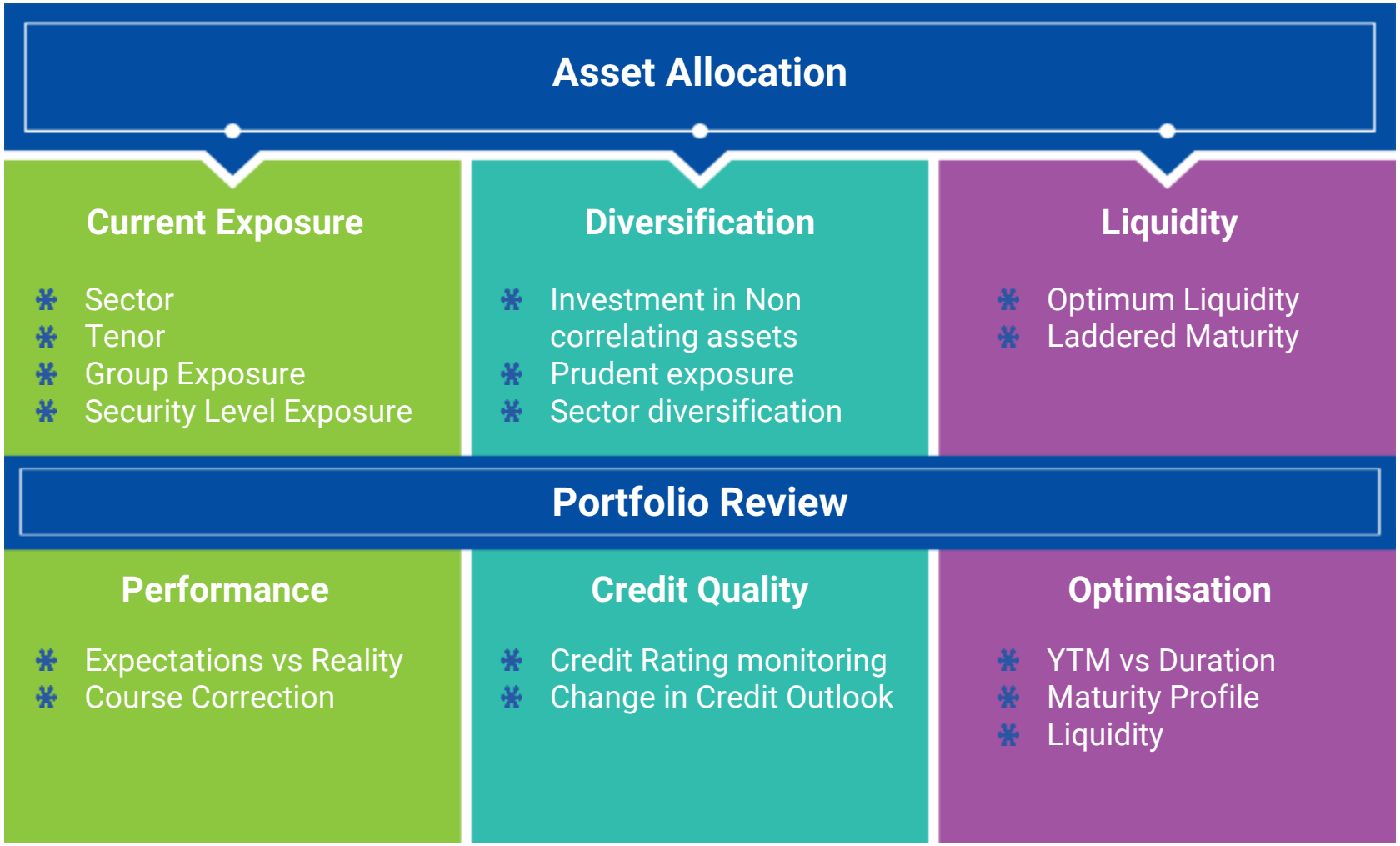
Helps in framing interest rate view and take duration calls

Valuation Analysis

- Credit Spreads
- Relative value
- Bid/Offer Spreads
- Sentiments
- Technical Analysis

Helps in framing yield curve positioning view

Investment process - Portfolio analysis



Helps in making informed investment decision and diversified portfolio construction

Dhawal Dalal

CIO – Fixed Income, Edelweiss Asset Management

With over 20 years of experience and an MBA from University of Dallas (USA), meet our CIO of Fixed Income Asset - Mr Dhawal Dalal.

Dhawal has joined Edelweiss Asset Management Limited in the year 2016. He is responsible for the overall growth of fixed income assets through a healthy mix of retail and institutional clients.

When not occupied with work, he loves reading on emerging trends in the global markets, geo-political developments and books on behavioral trends. He's also a movie buff and never misses a chance to watch a blockbuster with his near and dear ones. A humble and learned person, he strongly believes that every individual should have a sense of purpose in life!

Before joining Edelweiss Asset Management Limited, he was the head of Fixed Income at DSP Black Rock Investment Managers Private Limited and led a team of Fund Managers managing fixed income assets. His role there was to expedite overall growth of fixed income assets, performance and client interactions.

Gautam Kaul

Fund Manager – Fixed Income, Edelweiss Asset Management

Gautam Kaul has been associated with some of the renowned fund houses in India, viz. Sahara, Invesco, IDBI Asset Management amongst others. His association with Edelweiss Asset Management Limited started in the year 2016.

With 15 plus years of rich experience in the financial markets, he is the Fund Manager with us and his core competence is Fixed Income Schemes.

With an MBA in finance from Pune University, he strongly believes that one should always leadby an example!

Rahul Dedhia

Fund Manager – Fixed Income, Edelweiss Asset Management

Rahul Dedhia started his career with Alka Securities in the year 2009 and has over 9 years of rich experience in the financial markets. Amongst the prominent Mutual Fund players in the market, he has worked with DHFL Pramerica erstwhile Deustche Mutual Fund and Peerless Mutual Fund.

He is the Fund Manager with us managing Fixed Income funds. With an MBA in finance and Bachelor's in Engineering, he strongly believes that one should have a close knit family and friends in their lives because in the end your success is futile if you have no one to celebrate it with!

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READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

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