



ASIAN MARKETS — SECURITIES —

Portfolio Management Service

Operational Policies Pertaining to Fund Management

April 06, 2023



Operational Policies pertaining to Fund Management, Dealing & Back Office activities – AMSEC Life PMS

1. In accordance with our operational policies regarding fund management activities, the following procedures and guidelines are to be observed:
 - a. The fund manager, with the support of the research team, will take decisions regarding the composition of portfolios, including the initiation of any new stock and decisions to sell. Rationales for these decisions are to be diligently documented in writing or through official email correspondence.
 - b. The fund manager, in collaboration with the research team, is responsible for allocating trades and investments in liquid funds as necessary. Instructions for such allocations are to be conveyed through official email communication or in writing to the dealer or back office.
 - c. In cases of specific situations necessitating changes to portfolio composition or deviations from the model portfolio composition for individual client portfolios, if applicable, the fund manager is responsible for such decisions and documenting the rationale in writing or through official email correspondence.
 - d. The fund manager provides the dealer with explicit instructions for the purchase and sale of securities through written communication or official email. Additionally, client-specific allocations, as appropriate, are also provided to the dealer.
 - e. The fund manager is required to authenticate all portfolio-related orders in writing or through the official email account.

These operational procedures are established and maintained to ensure transparency and compliance within our fund management operational guidelines.

2. In adherence to our operational policies concerning dealing activities, the following protocols are established:
 - a. The dealer, acting upon explicit instructions from the fund manager, is exclusively authorized to transmit orders to empanelled brokers via email communication. Dealers are strictly prohibited from utilizing mobile phones or any other communication devices for the transmission of instructions.
 - b. Following the execution of trades, the dealer is responsible for procuring trade confirmations from the broker. These confirmations should be accompanied by a digital record of the trade file and the contract note, all of which must be transmitted through official email channels.
 - c. Upon verifying the execution of trades by the empanelled broker, the dealer is obligated to relay client-specific trade allocations, as received from the fund management team to both the custodian bank and the outsourced fund accounting team (back office). These communications are conducted in accordance with the prescribed procedures.

These operational policies have been formulated in accordance with regulatory requirements to ensure the secure and compliant execution of dealing activities.



3. In alignment with our operational policies pertaining to back-office activities, the following protocols are diligently upheld:
 - a. The back office, comprised of the Custodian Bank and the Fund Accounting Team, maintains comprehensive records encompassing client-specific and fund-specific transaction details, net performance after fees, investment tenures, asset valuations as on daily, weekly, monthly, or other required frequencies, and other portfolio particulars. These records are made readily available to the fund manager upon request from the back-office team.
 - b. The Custodian Bank is responsible for facilitating the transfer of securities and proceeds resulting from transactions into the respective client accounts in strict accordance with the allocation files dispatched by the dealing team. The fund management team to cross check these on periodic basis and ensure correction as and where required.
 - c. The Custodian and Fund accounting team to diligently furnish all requisite daily, weekly, and monthly reports to both the fund management and dealing team in compliance with the regulatory guidelines established by the Securities and Exchange Board of India (SEBI). This reporting includes detailed performance assessments, both client-specific and fund-specific, against the benchmark indices that have been duly disclosed.
4. The PMS (Portfolio Management Services) fund will refrain from participating in leveraged or margin trades, thus obviating any requirements or actions related to the provision of margins or collateral.
5. All activities related to the management of funds, trading, and the administrative operations are to be conducted in strict accordance with the regulatory guidelines established by the Securities and Exchange Board of India (SEBI) & updated from time to time.

Managing Director
Asian Market Securities Pvt. Ltd.

Chief Investment Officer
AMSEC Life PMS

Compliance Officer
AMSEC Life PMS