

YourNest India VC Fund II

Vintage Year: 2017; Peer Group - 48 AIF Cat I & II AIF Schemes in CY2017*

Metric	INR			USD		
	YourNest	Top Quartile	Peer Benchmark (Mean)	YourNest	Top Quartile	Peer Benchmark (Mean)
Pooled IRR (%)	31.79%	23.83%	12.25%	28.42%	20.67%	9.23%
DPI	-		0.39	-		0.38
TVPI	1.57		0.89	1.52		0.83
RVPI	1.57		1.28	1.52		1.21

* Category I and II AIFs with first close in FY 2017 have been considered to create the peer group.

Ratios refer to post-expense, pre-carry, pre-tax values

DPI: Distributions to paid-in capital, TVPI: Total Value to paid-in capital, RVPI: Residual Value to paid-in capital.

Quartile analysis (INR & USD): **YourNest Ranks in Top Quartile**

Fund Decile Rank (INR & USD): **Second Decile**

Based on IRR, the fund ranked 7th out of 48 funds that were considered as per peer group for analysis as of March 31, 2021

Decile analysis	Pooled IRR in INR	Pooled IRR in USD
YourNest India VC Fund II	31.79%	28.42%
Top Decile Cut-off	32.83%	29.33%
2nd Decile Cut-off	25.17%	22.03%
Median (5th Decile)	12.87%	10.41%

Fund II's Dec'21 IRR at **36.3%** even outperforms top decile cut-off.

**2nd Decile would be the threshold for top 20% funds and hence funds return fall between the top decile and 2nd decile, it will be among the top 20% funds and hence in 2nd decile.

Overall CRISIL AIF Benchmark - March 2021 Analysis***

- 1) The report covers 93 Cat-I and 240 Cat-II AIFs with total valuation coming to Rs.31, 988 crores & Rs.147654 crores respectively.
- 2) Amongst the Cat-I 93 AIFs, 12 AIFs of vintage 2017 outperforms, across last 7-years fund performance, with Pooled IRR at 28.76%

Cat-I Analysis	Pooled IRR in INR	Pooled IRR in USD
YourNest India VC Fund II	31.79%	28.42%
Top Quartile Cut-off	35.21%	31.58%
Median (5th Decile)	28.68%	25.14%

Fund II's Dec'21 IRR at **36.3%** even outperforms top quartile cut-off.

- 4) Amongst the Cat-II 240 AIFs, 36 Vintage 2017 perform poorly at Pooled IRR of 9.84% but YourNest outperforms.

Cat-II Analysis	Pooled IRR in INR	Pooled IRR in USD
YourNest India VC Fund II	31.79%	28.42%
Top Quartile Cut-off	16.29%	13.34%
Median (5th Decile)	12.44%	9.22%

***Source: CRISIL Report dated Feb 8th 2022: <https://www.crisil.com/en/home/what-we-do/financial-products/alternate-investment-funds-benchmarks/alternate-investment-funds-benchmarks-registration-form.html>