



हिमालयन क्यापिटल लिमिटेड



**Himalayan Capital**

A Wholly Owned Subsidiary of Himalayan Bank Limited



# HIMALAYAN MUTUAL FUND


## Himalayan 80-20


### FUND SPONSOR

**HBL** Support the Safety  
**Himalayan Bank Ltd.**

### FUND MANAGER

**Himalayan Capital**  
A Wholly Owned Subsidiary of Himalayan Bank Limited

  
**Scheme Type**  
Close Ended-  
Equity Oriented

  
**Per Unit Issue Value**  
NPR 10 /-


  
**Estimated AAR**  
20.06%


  
**Size(NPR)**  
1 Billion

  
**Stock Selection Strategy**  
Himalayan Equity Optimizer

  
**Investment Strategy**  
80% Passive  
20% Active

  
**Seed Capital**  
Himalayan  
Bank  
Limited  
NPR 150M

  
**Max Allowable Units  
for Application**  
10M

  
**Asset Allocation**  
Equities  
20-85%  
Fixed Income Instruments  
15-40%  
Cash & Cash Equivalents  
2-15%

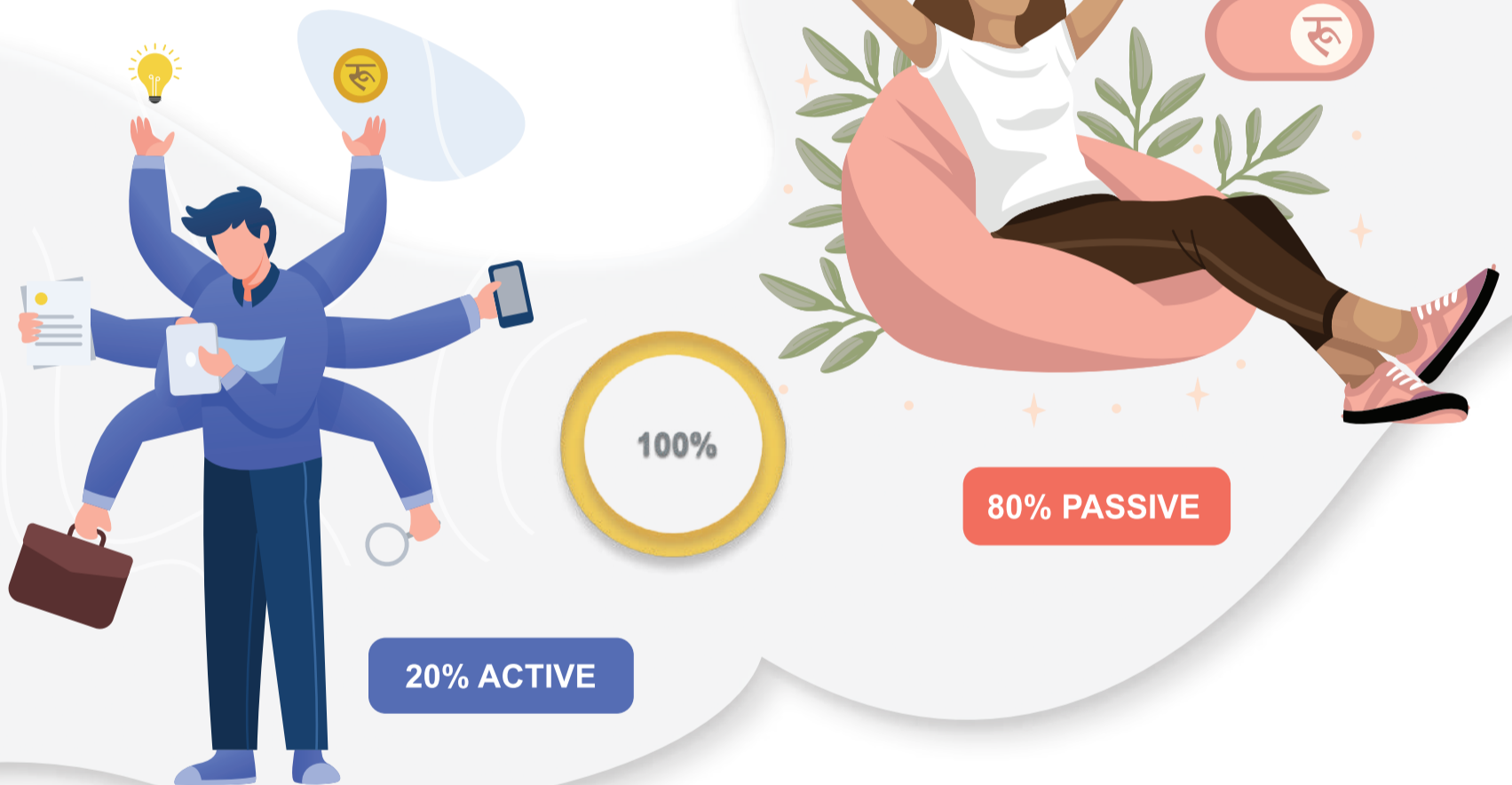
  
**Duration**  
10 Years



## 80-20 ALLOCATION: DRIFT FROM PASSIVE TO ACTIVE

The 80-20 allocation strategy combines a passive portfolio (80%) focused on long-term compounding returns and an active portfolio (20%) driven by market conditions. The strategy aims to deliver stable returns throughout the tenure of the scheme while also reaping benefits from short-term market fluctuations.

The passive portfolio provides consistent, long-term compounding returns. The active portfolio seeks higher short-term returns while aiming for the higher alpha.



## INVESTMENT AREAS

Listed Securities



(IPO, FPO, Right Issue, Auctions)



Corporate Debentures



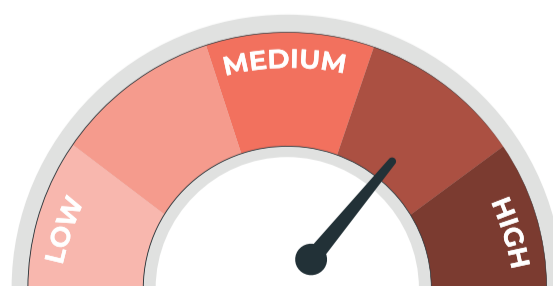
Government Bonds



Bank Deposits



Money Market Instruments

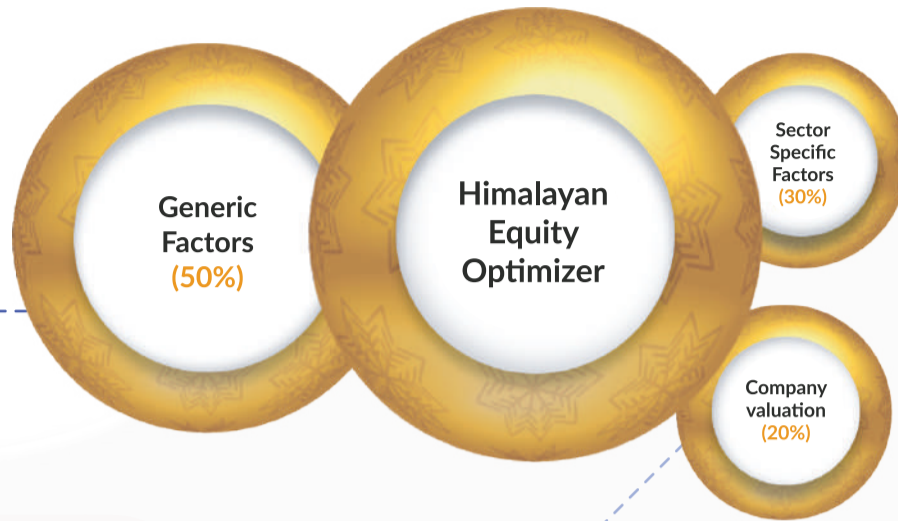


Risk and Return



Other Areas Prescribed By SEBON

# FACTORS CONSIDERED FOR STOCK SELECTION

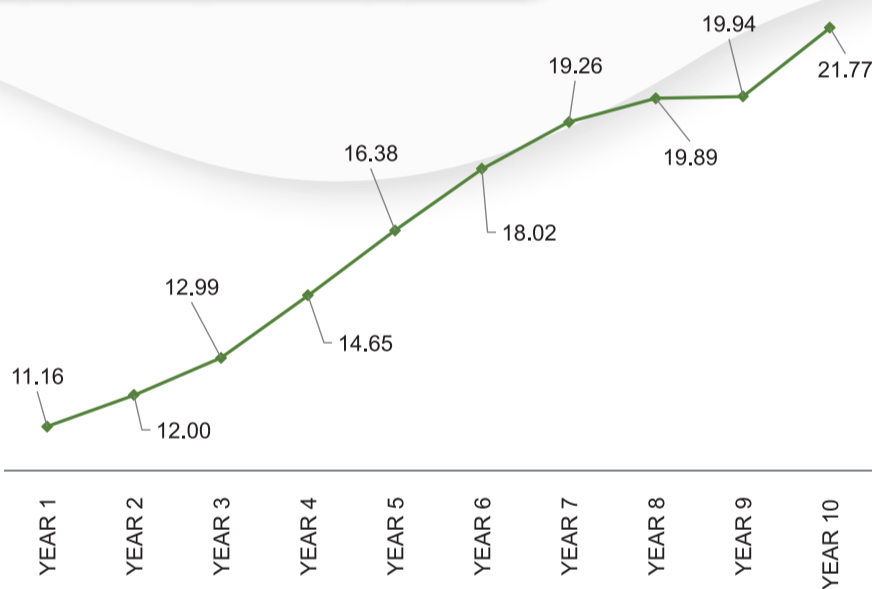


- **Fundamental Ratios:** Earning Multiples, Core Capital, Returns, Dividend History, Yield, Revenue Growth, Market Capitalization
- **Technical Parameters:** RSI, MA/EMA, MACD

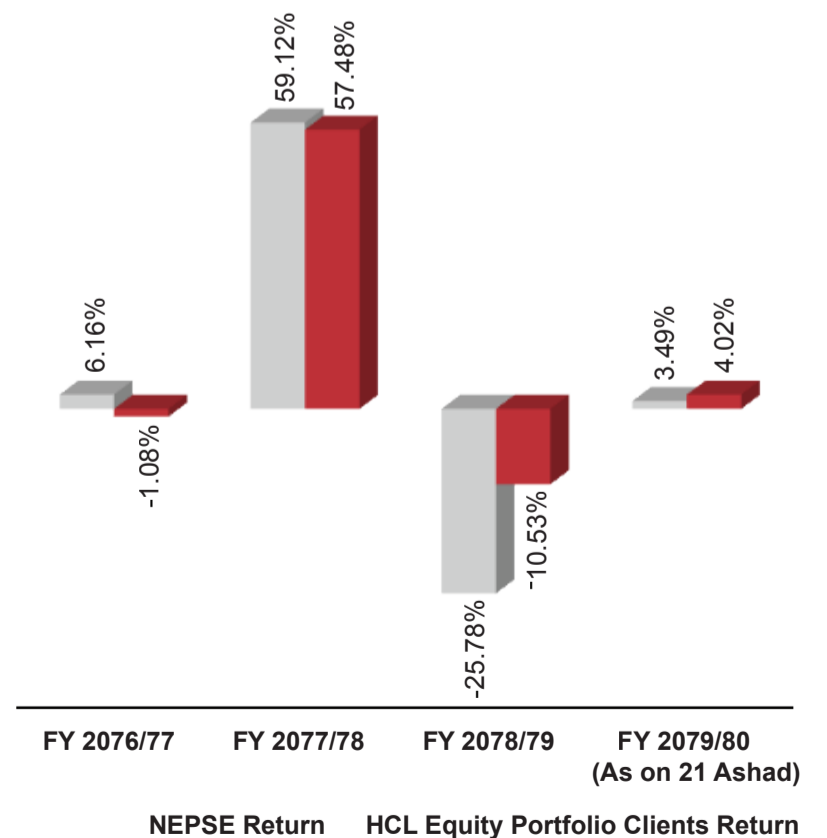
- **BFI:** NII Growth, Burn Rate, Supplementary Business Growth, Regulatory Ratios
- **Insurance:** Premium/Policy Growth, Investment Incomes, Combined Ratios, Insurance Fund, Risk Retention Ratio, Policy Renewal Ratio
- **Hydropower:** Capacity, PLF, Gearing, Returns
- **Other Sectors:** Gross Margin Growth, Gearing, Returns
- **Other Pertinent Sectoral Factors**

- Discounted Cash Flow
- Earnings Capitalization
- Graham Value
- Excess Returns/ Embedded Values
- Other Pertinent Sector Specific Models

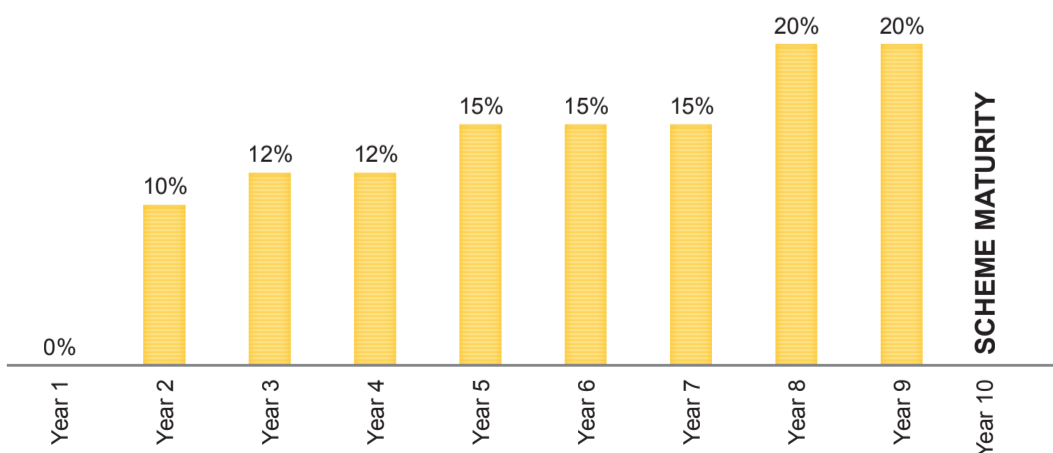
## NAV PROJECTION



## HCL CLIENT AVERAGE PORTFOLIO RETURNS VS AVERAGE NEPSE RETURNS



## EXPECTED DIVIDEND



## FINANCIAL PROJECTION (HIMALAYAN 80-20)

In Millions NPR

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Investment</b>	<b>976.40</b>	<b>1,298.26</b>	<b>1,405.81</b>	<b>1,584.38</b>	<b>1,785.90</b>	<b>1,929.71</b>	<b>2,044.75</b>	<b>2,158.22</b>	<b>1,790.45</b>	<b>326.56</b>
A. Equity Investment	606.40	996.90	1,021.81	1,220.74	1,448.94	1,471.13	1,504.23	1,426.18	1,034.48	-
B. Fixed Income Investment	300.00	223.23	299.99	259.74	219.76	327.56	396.38	577.93	596.82	326.56
C. Mutual Fund	20.00	22.32	24.00	38.96	43.95	49.13	54.05	57.79	59.68	-
D. Other Equity Investment	50.00	55.81	60.00	64.94	73.25	81.89	90.09	96.32	99.47	-
<b>Current Assets</b>	<b>139.73</b>	<b>1.72</b>	<b>12.90</b>	<b>0.67</b>	<b>1.91</b>	<b>22.03</b>	<b>31.68</b>	<b>31.16</b>	<b>403.63</b>	<b>1,850.48</b>
<b>Gross Net Asset Value (NAV)</b>	<b>1,137.14</b>	<b>1,222.81</b>	<b>1,323.45</b>	<b>1,492.30</b>	<b>1,668.54</b>	<b>1,835.66</b>	<b>1,963.07</b>	<b>2,028.27</b>	<b>2,033.60</b>	<b>2,216.45</b>
<b>Supervisor Fee</b>	<b>2.14</b>	<b>2.44</b>	<b>2.64</b>	<b>2.91</b>	<b>3.28</b>	<b>3.62</b>	<b>3.91</b>	<b>4.15</b>	<b>4.22</b>	<b>4.21</b>
<b>Fund Management and Depository Fee</b>	<b>18.88</b>	<b>20.39</b>	<b>22.10</b>	<b>24.34</b>	<b>27.45</b>	<b>30.29</b>	<b>32.73</b>	<b>34.73</b>	<b>35.30</b>	<b>35.20</b>
<b>Net Asset Value (NAV)</b>	<b>1,116.13</b>	<b>1,199.98</b>	<b>1,298.70</b>	<b>1,465.05</b>	<b>1,637.81</b>	<b>1,801.74</b>	<b>1,926.43</b>	<b>1,989.38</b>	<b>1,994.07</b>	<b>2,177.04</b>
<b>Net Asset Value (NAV) Per Unit</b>	<b>11.16</b>	<b>12.00</b>	<b>12.99</b>	<b>14.65</b>	<b>16.38</b>	<b>18.02</b>	<b>19.26</b>	<b>19.89</b>	<b>19.94</b>	<b>21.77</b>

Note: Fund Management Fee 1.5% of NAV, Fund Depository Fee 0.2% of NAV, Fund Supervisor Fee 0.2% of NAV or NPR. 20,000 per meeting whichever is lower.

## RETURN ON INVESTMENT

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>NAV Per Unit (Pre-Dividend)</b>	<b>11.16</b>	<b>13.00</b>	<b>14.19</b>	<b>15.85</b>	<b>17.88</b>	<b>19.52</b>	<b>20.76</b>	<b>21.89</b>	<b>21.94</b>	<b>21.77</b>
<b>Dividend Payout (%)</b>	<b>-</b>	<b>10.00%</b>	<b>12.00%</b>	<b>12.00%</b>	<b>15.00%</b>	<b>15.00%</b>	<b>15.00%</b>	<b>20.00%</b>	<b>20.00%</b>	<b>-</b>
<b>Capital Gain %</b>	<b>11.6%</b>	<b>7.5%</b>	<b>8.2%</b>	<b>12.8%</b>	<b>11.8%</b>	<b>10.0%</b>	<b>6.9%</b>	<b>3.3%</b>	<b>0.2%</b>	<b>9.2%</b>
<b>Return on Investment</b>	<b>11.6%</b>	<b>16.5%</b>	<b>18.2%</b>	<b>22.0%</b>	<b>22.0%</b>	<b>19.2%</b>	<b>15.2%</b>	<b>13.6%</b>	<b>10.3%</b>	<b>9.2%</b>

**PROJECTED IRR: 16.16%, PROJECTED ANNUAL AVERAGE RETURN (AAR): 20.06%**

## FUND SUPERVISORS



**Mr. Rajib Kumar Giri**  
MBA  
Expertise: Banking Industry  
36+ Years of Experience  
Former DCEO, Kumari Bank Limited, SCB Nepal (24.5 Years)



**Mr. Laxman Bahadur Basnet**  
MBA, MPA, BL  
Expertise: Taxation, Revenue, and International Trade (GoN)  
38+ Years of Experience  
Former Executive Director (NITDB)



**Prof. Raj Kumar Bhattarai**  
PhD  
Expertise: Research, Pedagogy, and Consulting  
30+ Years of Experience  
Principal Investigator (IDRC), Management Consultant



**Mr. Tika Ram Rijal**  
LLM  
Expertise: Commercial Law, Pedagogy  
30+ Years of Experience  
Advocate, Supreme Court



**Mr. Bikash Kabariya**  
CA, CFA®  
Expertise: Investment  
10+ Years of Experience  
Finance and Economics Expert

## BOARD OF DIRECTORS



**Mr. Sunil Prasad Gorkhali (Chairman)**  
MA Economics  
Expertise: Banking  
24+ Years of Experience  
Assistant Chief Executive Officer, Himalayan Bank Limited



**Mr. Satish Raj Joshi (Director)**  
CA, MBA  
Expertise: Banking, Audit, Accounting, and Financial Management.  
20+ Years of Experience  
Assistant Chief Executive Officer, Himalayan Bank Limited



**Mr. Shankar Joshi (Director)**  
M.COM  
Expertise: Banking  
26+ Years of Experience  
Chief Manager, Himalayan Bank Limited



**Mr. Shreeman Karki (Independent Director)**  
MBA  
Expertise: Insurance Regulation, Management  
24+ Years of Experience  
Former Act. Executive Director Nepal Insurance Authority



**Ms. Amrit Kumari Thapa Magar (Independent Director)**  
MBA  
Expertise: Audit, Statutory Compliance, Accounting, Finance  
19+ Years of Experience  
Former Ind. Director, Audit Committee Member, SCB Nepal

## MANAGEMENT TEAM



**Mr. Parmeshwar Pant**  
Chief Executive Officer

Mr. Pant is a seasoned banker with over 18 years of professional working experience with major financial institutions of Nepal in the likes of BOK, and Kumari Bank. He holds an MBA from Apex College. He has expertise in managing investment portfolios of banks along with its supervision through framing of policies and strategies, management of lending portfolios, and promotion of business.



**Mr. Ram Prasad Bhattarai**  
Chief Operating Officer

Mr. Bhattarai has 12 Years of experience in Capital Market of Nepal being associated with multiple major merchant banks of the country. He holds a MBA degree from Institute of Management Studies, DAVV, India. He has extensive experience in the fields of finance and administration, public issue management, and depository services among other.



**Mr. Sujan Ratna Bajracharya**  
Head-Investment Banking  
*Scheme Manager*

Mr. Bajracharya has 12 years of professional experience including more than 10 years in core Investment Banking Function. He holds an MBA (Finance) degree from Ace Institute of Management. A specialist in the fields of Equity Analysis, Equity Research, Valuations, and Investment Consulting; He is also a Certified Analyst from BSE (Formerly Bombay Stock Exchange), Mumbai.



**Mr. Mooja Manandhar**  
Head-Finance & Administration, Corporate Advisory

Mr. Manandhar is a qualified Chartered Accountant (CA) from ICAN and holds Master's in Commerce Degree from Tribhuvan University. He has 8 years of professional experience in Audit and Assurance mostly with Multinational Companies, INGOs, NGOs, and Donor Funded Projects He is an expert in financial advisory, organization restructuring, and financial analysis.



**Mr. Nimesh Prasad Adhikary**  
Head-Research & Development, Compliance, IT

Mr. Adhikary has 7 years of professional experience with a specialization in Applied Research and Data Management, having worked as a management consultant for various public and private sector institutions. He holds an MBA degree from KFA Business School and is currently pursuing a PHD in Management. He is also a professional trainer, and had conducted trainings for many sector, including BFs.

## FUND SPONSOR



**189**  
Branches

**NPR**  
**251 B**  
Total Credit

**264**  
ATM Counters

**NPR**  
**269 B**  
Total Deposit

**1.69 M**  
Customers

Himalayan Bank Limited, established in 1993 as a Joint Venture of Habib Bank Limited of Pakistan has been successfully reigning in the Nepali banking industry since its inception. The bank holds a legacy of introducing various banking services for the first time in Nepal. Products such as Premium Savings Account, HBL Proprietary Card and Millionaire Deposit Scheme as well as ATMs and Tele-banking were first introduced by HBL. HBL is the biggest inward remittance handling bank in Nepal. With its exclusive and proprietary online money transfer software-Himal Remit, HBL is among the top three remittance service providers in Nepal having ties with financial institutions based in the Middle East, Gulf region, UK, Australia, USA, Japan, Israel, South Korea, Malaysia, Singapore, Portugal, Spain and Hongkong. Apart from this, HBL also has wide correspondent banking arrangement with globally renowned banks from various countries including Germany, India, Japan, Korea, Singapore, United Kingdom, and United States.



## RECENT AWARDS & RECOGNITIONS

- Bank with the Highest Inward Remittances  
Nepal Rastra Bank (2023)
- Excellence in POS Acquiring Business  
VISA (2022)

- Trade and Supply Chain Finance Program (TSCFP) Award  
Asian Development Bank (2022)
- Trade Finance Program (TFP) Award  
Asian Development Bank (2016,2017, 2019)

## FUND MANAGER



Merchant  
Banking



Investment  
Banking



Corporate  
Advisory



Fund Management  
& Depository

Himalayan Capital Limited, following in the proud legacy of Himalayan Bank Limited aims to become a leading financial institution in Nepal. Himalayan Capital Limited offers comprehensive financial solutions in the rapidly expanding financial and capital markets of Nepal. Our services include **Securities Issue Management, Private Placement, Securities Underwriting, Securities Registrar, Depository Participant, Portfolio Management, Fund Management & Depository, and Corporate Advisory.** Himalayan Capital Limited has been providing personalized fund management services to its individual and institutional clients through its Portfolio Management Service. Himalayan Capital Limited intends to translate its varied experience in portfolio management to the management of Himalayan 80-20 Mutual Fund Scheme and become the preferred provider of fund management service in Nepal.



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*"Mutual Fund Investment is subject to market risks, read all scheme related documents carefully before Investing"*