



# Marcellus Kings of Capital Portfolio (KCP)

## KEY PORTFOLIO ATTRIBUTES #


## ABOUT MARCELLUS INVESTMENT MANAGERS PORTFOLIO

At Marcellus, the purpose is to influence efficient capital allocation in the Indian economy. Marcellus does this by channeling household savings towards high-quality companies with long track records of efficient capital allocation, who in turn deliver superior returns to savers.

## KEY PEOPLE



([https://www.pmsaifworld.com/team\\_mf/saurabh-mukherjea/](https://www.pmsaifworld.com/team_mf/saurabh-mukherjea/))

Mr. Saurabh Mukherjea

Founder & CIO

0 0 0 0 0



Mr. Tej Shah  
Portfolio  
Manager

0 0 0 0 0

#### Investment Objective

##### MARCELLUS Kings of Capital

(<https://www.pmsaifworld.com/portfolio/marcellus-kings-of-capital/>) is a quality portfolio that invests in a portfolio of financial services companies beyond just the usual lenders and build a portfolio of niche financial services like insurance, broking, AMCs, wealth management companies etc.

The key objective of Marcellus Kings of Capital PMS strategy is to own a portfolio of 10 to 14 high quality Financial companies (banks, NBFCs, life insurers, general insurers, asset managers, brokers) that have good corporate governance, prudent capital allocation and high barriers to entry.

#### Investment Strategy

Marcellus Kings of Capital (Marcellus KCP PMS) is a focused and a concentrated fund with upto 15 stocks in its portfolio. The aim of Marcellus KCP is to construct a multi-cap financial services-focused portfolio with moated and resilient businesses. Marcellus Kings of Capital will have only those companies that have a clean balance sheet and high corporate governance as Marcellus

(<https://www.pmsaifworld.com/partner/marcellus/>) proprietary forensic filtering eliminates businesses that have poor accounting quality.

The non-lending part of the Marcellus Kings of Capital portfolio adds resilience to the portfolio during times of stress because insurers have a lower beta than lending businesses while asset management and brokerage businesses do not take any balance sheet risks.

#### Investment Philosophy

At Marcellus, the Purpose is to make wealth creation simple and accessible by being trustworthy and transparent capital allocators.

The investment philosophy at Marcellus has evolved from the ideas of Kirby and Thiel, which they have refined further.

The investing approach has 3 pillars:

**Clean Accounts:** They have quantitative frameworks which use a combination of forensic accounting and capital allocation assessment define our investible universe.

**Capital Allocation:** They look for companies with superior track record of capital allocation – companies that generate free cash flows and reinvest them in the business to fuel further growth.

**Competitive Advantage:** The experienced investment team through in-depth primary research, constructs a portfolio of companies with deep competitive moats.

These companies are then held on for long periods of time with little or no churn, which allows them to capture the benefits of long-term compounding and deliver superior returns.

Given the inherently leveraged business models of financial services companies, the importance of each of these traits is further amplified and therefore one can put skills around forensic accounting and understanding barriers to entry to good use to create a portfolio of high quality financial services stocks.

Keeping this in mind, the Marcellus team have created a portfolio of high-quality lenders, general insurers, life insurers, asset managers and brokers.

They believe there is a massive opportunity for the banks and NBFCs in the Kings of Capital portfolio to consolidate market share as these are well run lenders with adequate capital to not only absorb NPAs but also grow post the crisis. As per RBI's households survey, 95% of Indian wealth is in physical assets with only 5% being in financial assets. The non-lenders (insurers, asset managers and brokers) in the Kings of Capital portfolio therefore have a large structural opportunity to benefit from the financialization of Indian household savings.

#### Frequently Asked Questions

#### INTERESTING & INSIGHTFUL QUESTION THAT IS FREQUENTLY ASKED BY MARCELLUS CCP INVESTORS?

If you and i can see these companies generating so high return on capital employed, why can't other competitors in their respective industries come chasing to take a share from them. like we have seen reliance jio taking away vodafone and bharti's profits.

Is this risk not there in the marcellus underlying companies like hdfc bank, pidilite, asian paints, dr lal path labs, tcs, nestle, titan, abbott etc ??

Answer : firstly, marcellus ccp companies have created strong entry barriers for their competitors through their brand equity and through the business execution strategies followed repeatedly. this make it extremely difficult for competition to hurt market share or margins for these businesses. secondly, these companies over years have created competitive moats, which are difficult to break easily. these companies actually approached the most challenging aspect in the respective sector; rather than resolving the challenge in a simple, straight

forward manner, these companies have thrown disruptions on the construct of the sector and have actually made challenge harder for everybody to operate in. solution to the problem being the strong forte of these companies, provide them strong 'business moat', which is not easy to replicate for others.

If a concentrated equity portfolio of 12-15 such companies with very high roce, is created, it can potentially deliver returns significantly higher than nifty with underlying volatility half of nifty. so, if you want to compound wealth without getting sleepless nights, look for such consistent compounders. since, earnings and return on capital of these companies is so huge and consistent, these companies enjoy high p/e and should continue to do so.


A well-researched, and concentrated portfolio of these companies is "a low risk route to stupendous wealth creation" marcellus investment managers follows this approach and offers a low cost, a low risk portfolio of clean, well run companies that deal in essential products and enjoy monopoly in their product category. this is reason marcellus pms product is named as consistent compounders portfolio.

Marcellus ccp pms comes with all flexibilities like zero entry load, zero exit load, zero fixed fee, and only one paise of custody fee.

We at pms aif world recognise marcellus ccp pms as one of the right investment products for consistent wealth creation by informed investors.

#### Awards & Achievements

- In 2021, Marcellus' Consistent Compounders Portfolio or Marcellus CCP was awarded Rank #2 as the Best Newcomer PMS across all categories , on a 2Y Absolute Returns Basis. These Awards were hosted by PMS AIF WORLD, in association with IIM-Ahmedabad.
- In 2021, Marcellus' Little Champs Portfolio or Marcellus LCP was awarded Rank #2 as the Best Newcomer PMS across all categories , on a 1Y Absolute Returns Basis. These Awards were hosted by PMS AIF WORLD, in association with IIM-Ahmedabad.

 (<https://www.pmsaifworld.com/what-is-qrc>)





VIEW DETAILED QUALITY, RISK,  
CONSISTENCY ANALYSIS

REGISTER NOW (<https://app.pmsaifworld.com/register>) →


--	--







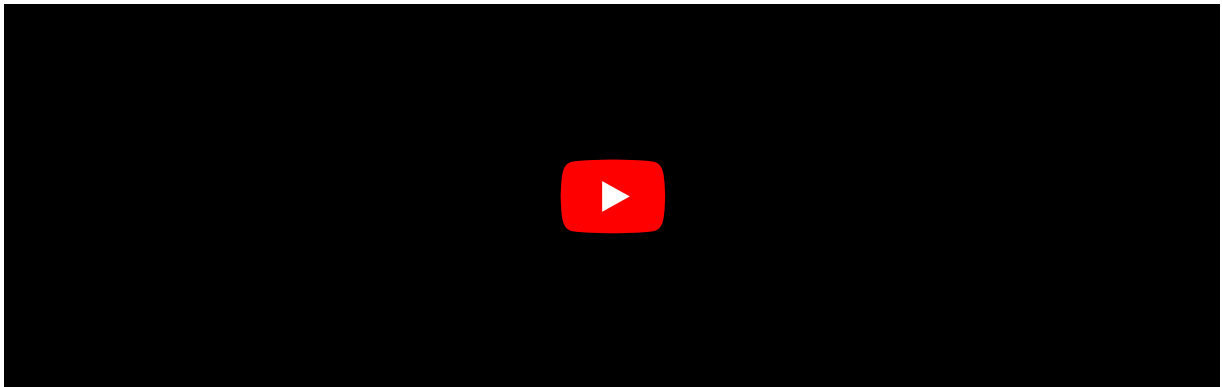
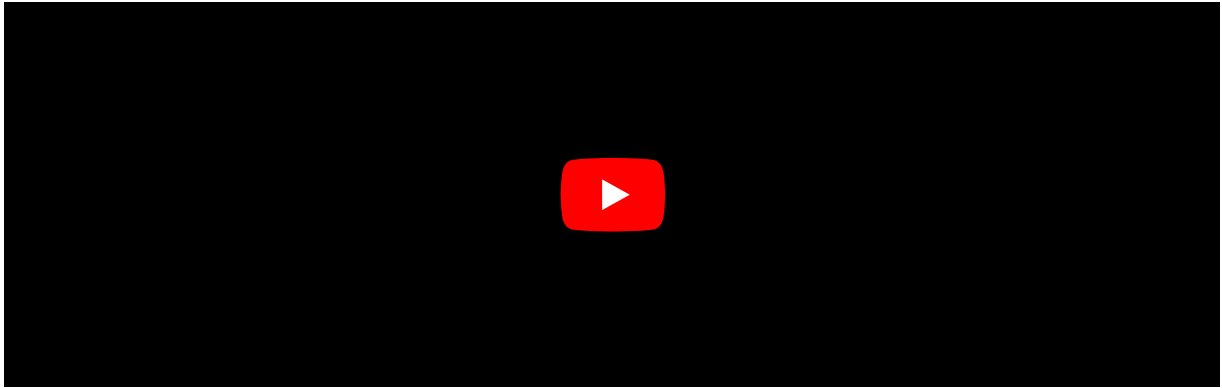

---

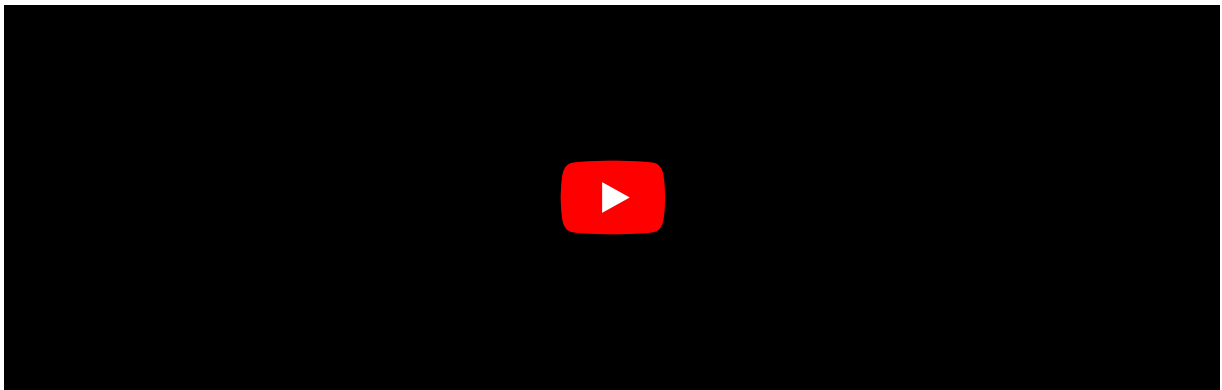
Marcellus Rising Giants PMS  
(<https://www.pmsaifworld.com/portfolio/marcellus-rising-giants-pms/>)

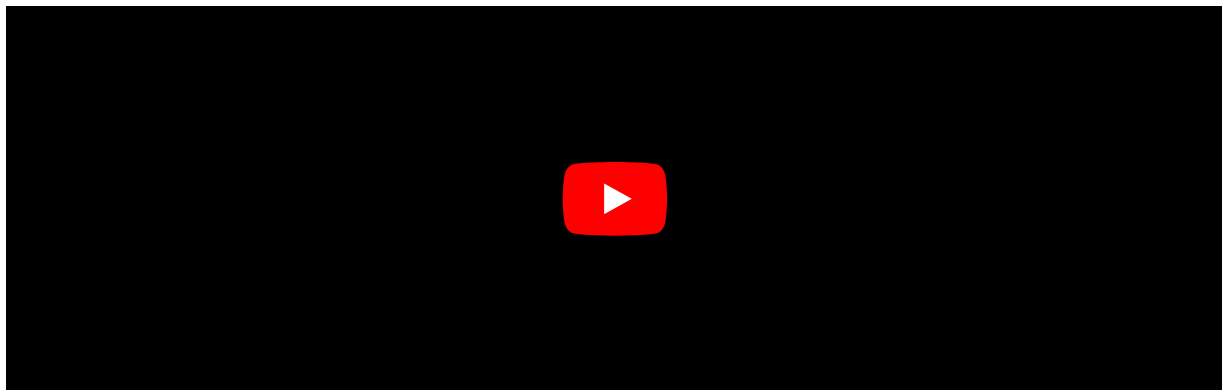
Marcellus Little Champs  
PMS Portfolio (LCP)  
(<https://www.pmsaifworld.com/portfolio/marcellus-little-champs/>)

Marcellus Consistent  
Compounders Portfolio  
(Marcellus CCP PMS)  
(<https://www.pmsaifworld.com/portfolio/marcellus-consistent-compounders-pms/>)

Marcellus Global Compounders Portfolio – GIFT CITY Domiciled PMS  
(<https://www.pmsaifworld.com/portfolio/marcellus-global-compounders-portfolio-gift-city-domiciled-pms/>)







>

(<https://www.pmsaifworld.com/blog/best-pms-in-2022-as-per-risk-adjusted-returns/>)

>

(<https://www.pmsaifworld.com/blog/marcellus-investment-rising-giants-portfolio-pms/>)

>

(<https://www.pmsaifworld.com/blog/investing-in-the-indian-kings-of-capital-marcellus-investment-managers-pms-aif/>)

>

(<https://www.pmsaifworld.com/blog/marcellus-pms-wealth-creation-over-the-next-decade/>)

>

(<https://www.pmsaifworld.com/blog/portfolio-management-services-pms-vs-equity-mutual-funds-mf-detailed-score-card-is-out/>)

>

(<https://www.pmsaifworld.com/blog/best-portfolio-managers-in-india/>)

## Subscribe To Our Newsletter

By PMS AIF WORLD • Over 30,000 Subscribers

Stay informed with our latest updates. Subscribe to our newsletter for exclusive content, news, and valuable insights.

Email

SUBSCRIBE

## Portfolio Management Services

- Abakkus All Cap Approach PMS (<https://www.pmsaifworld.com/portfolio/abakkus-all-cap-growth-portfolio/>)
- Aequitas India Opportunities (<https://www.pmsaifworld.com/portfolio/aequitas-india-opportunities-pms/>)
- Ambit Coffee Can Portfolio (<https://www.pmsaifworld.com/portfolio/ambit-coffee-can/>)
- ASK Indian Entrepreneur Portfolio – IEP PMS (<https://www.pmsaifworld.com/portfolio/ask-investment-managers-indian-entrepreneur-portfolio-iep/>)
- AXIS Brand Equity PMS (<https://www.pmsaifworld.com/portfolio/axis-brand-equity/>)
- Basant Maheshwari PMS (<https://www.pmsaifworld.com/portfolio/basant-maheshwari-pms/>)

- Buoyant Capital Opportunities Multi-Cap Fund (<https://www.pmsaifworld.com/portfolio/buoyant-capital-opportunities-multi-cap-fund/>)
- Carnelian "The Shift" Strategy (<https://www.pmsaifworld.com/portfolio/carnelian-the-shift-strategy/>)
- Green Lantern Capital Growth PMS (<https://www.pmsaifworld.com/portfolio/green-lantern-capital-growth-pms/>)
- Helios India Rising PMS (<https://www.pmsaifworld.com/portfolio/helios-india-rising-pms/>)
- ICICI Prudential PMS Contra Strategy (<https://www.pmsaifworld.com/portfolio/icici-prudential-contra-strategy-pms/>)
- ICICI Prudential PMS PIPE Strategy (<https://www.pmsaifworld.com/portfolio/icici-prudential-pms-pipe-strategy-pms/>)
- ICICI Prudential PMS Value Strategy (<https://www.pmsaifworld.com/portfolio/icici-prudential-value-strategy-pms/>)
- Invasset Growth Fund PMS (<https://www.pmsaifworld.com/portfolio/invasset-llp-growth-fund-pms/>)
- Marcellus Consistent Compounders Portfolio (Marcellus CCP PMS) (<https://www.pmsaifworld.com/portfolio/marcellus-consistent-compounders-pms/>)
- Marcellus Little Champs PMS Portfolio (LCP) (<https://www.pmsaifworld.com/portfolio/marcellus-little-champs/>)
- Marcellus Rising Giants PMS (<https://www.pmsaifworld.com/portfolio/marcellus-rising-giants-pms/>)
- MOTILAL OSWAL Next Trillion Dollar Opportunity (NTDOP) (<https://www.pmsaifworld.com/portfolio/motilal-oswal-ntdop/>)
- Motilal Oswal Value Strategy PMS (<https://www.pmsaifworld.com/portfolio/motilal-oswal-value-pms/>)
- Sameeksha Capital Equity PMS (<https://www.pmsaifworld.com/portfolio/sameeksha-capital-equity-pms/>)
- Stallion Asset Core Fund Portfolio (<https://www.pmsaifworld.com/portfolio/stallion-asset-pms/>)
- UNIFI Capital Blended Rangoli PMS Portfolio (<https://www.pmsaifworld.com/portfolio/unifi-capital-pvt-ltd-blended-rangoli-pms/>)
- ValueQuest Growth Scheme PMS (<https://www.pmsaifworld.com/portfolio/valuequest-investment-advisors-growth-scheme-pms/>)

[View All PMS Products \(https://www.pmsaifworld.com/investments/\)](https://www.pmsaifworld.com/investments/)

## Alternative Investment Funds

- Abakkus Diversified Alpha Fund – Category III AIF (<https://www.pmsaifworld.com/portfolio/abakkus-diversified-alpha-fund-category-iii-aif/>)
- Abakkus Emerging Opportunities Fund- I Category III AIF (<https://www.pmsaifworld.com/portfolio/abakkus-emerging-opportunities-fund-i-category-iii-aif/>)
- Alta Cura AI Absolute Return Fund – Category III AIF (<https://www.pmsaifworld.com/portfolio/alta-cura-ai-absolute-return-fund-category-iii-aif/>)
- Ampersand Growth Opportunities Fund Scheme (AGOFS-1) – CAT III AIF (<https://www.pmsaifworld.com/portfolio/ampersand-growth-opportunities-fund-scheme-agofs-1/>)
- Chanakya Opportunities Fund – I, Cat II AIF (<https://www.pmsaifworld.com/portfolio/chanakya-opportunities-fund-i-cat-ii-aif/>)
- ICICI Prudential Enhanced Dynamic Equity Fund – CATEGORY III AIF (<https://www.pmsaifworld.com/portfolio/icici-prudential-enhanced-dynamic-equity-fund-category-iii-aif/>)
- ICICI Prudential Equity Opportunities Fund- Category III AIF (<https://www.pmsaifworld.com/portfolio/icici-prudential-equity-opportunities-fund-category-iii-aif/>)
- ICICI PRUDENTIAL Long Short Fund – Series I – Category III AIF (<https://www.pmsaifworld.com/portfolio/icici-prudential-long-short-fund-series-i-category-iii-aif/>)
- ITI Long Short Equity Fund (<https://www.pmsaifworld.com/portfolio/iti-long-short-equity-fund/>)
- Pantomath AIF sponsored Bharat Value Fund – Cat II AIF (<https://www.pmsaifworld.com/portfolio/pantomath-aif-sponsored-bharat-value-fund-cat-ii-aif/>)
- Prudent Equity ACE Fund- Long Only Category III AIF (<https://www.pmsaifworld.com/portfolio/prudent-equity-ace-fund-long-only-category-iii-aif/>)
- Sameeksha Capital Investment Fund – Category III AIF (<https://www.pmsaifworld.com/portfolio/sameeksha-capital-investment-fund-category-iii-aif/>)
- Sameeksha India Fund (IFSC AIF) – GIFT CITY Domiciled Cat III Long Only AIF (<https://www.pmsaifworld.com/portfolio/sameeksha-india-fund-ifsc-aif-gift-city-domiciled-cat-iii-long-only-aif/>)
- TATA Absolute Return Fund- Category III AIF (<https://www.pmsaifworld.com/portfolio/tata-absolute-return-fund-category-iii-aif/>)
- TATA Equity Plus Absolute Return Fund – Category III AIF (<https://www.pmsaifworld.com/portfolio/tata-equity-plus-absolute-return-fund-category-iii-aif/>)
- True Beacon Global – Category III AIF (<https://www.pmsaifworld.com/portfolio/true-beacon-global-category-iii-aif/>)
- True Beacon One – Category III AIF (<https://www.pmsaifworld.com/portfolio/true-beacon-one-category-iii-aif/>)
- Unifi Rangoli India Fund – GIFT City domiciled Category III AIF (<https://www.pmsaifworld.com/portfolio/unifi-rangoli-india-fund-gift-city-domiciled-category-iii-aif/>)

[View All AIF Products \(https://www.pmsaifworld.com/investments/\)](https://www.pmsaifworld.com/investments/)

## Introduction

[Home \(https://www.pmsaifworld.com/\)](https://www.pmsaifworld.com/)

[Investment Philosophy \(https://www.pmsaifworld.com/investment-philosophy/\)](https://www.pmsaifworld.com/investment-philosophy/)

[About Us \(https://www.pmsaifworld.com/about-us/\)](https://www.pmsaifworld.com/about-us/)

[Alternative Investment Funds \(AIFs\) \(https://www.pmsaifworld.com/what-are-alternative-investment-funds-aif/\)](https://www.pmsaifworld.com/what-are-alternative-investment-funds-aif/)

[Portfolio Management Services \(PMS\) \(https://www.pmsaifworld.com/what-are-portfolio-management-services-in-india/\)](https://www.pmsaifworld.com/what-are-portfolio-management-services-in-india/)

[NRI – Invest In India \(https://www.pmsaifworld.com/pms-for-nri/\)](https://www.pmsaifworld.com/pms-for-nri/)

[In the News \(https://www.pmsaifworld.com/in-the-news/\)](https://www.pmsaifworld.com/in-the-news/)

[Client Testimonial \(https://www.pmsaifworld.com/pms-aif-reviews/\)](https://www.pmsaifworld.com/pms-aif-reviews/)

## Content & Analysis

[Articles \(https://www.pmsaifworld.com/blogs\)](https://www.pmsaifworld.com/blogs)

[Videos | Webinars | Expert Talks \(https://www.pmsaifworld.com/crystal-gazing-next-decade-of-wealth-creation-for-investors-year-2020-2030/\)](https://www.pmsaifworld.com/crystal-gazing-next-decade-of-wealth-creation-for-investors-year-2020-2030/)

[PMS Performance Newsletter \(https://www.pmsaifworld.com/pms-performance-newsletter/\)](https://www.pmsaifworld.com/pms-performance-newsletter/)

[AIF Performance Newsletter \(https://www.pmsaifworld.com/aif-performance-newsletter/\)](https://www.pmsaifworld.com/aif-performance-newsletter/)

[INVESTONOMICS – Quarterly Newsletter \(https://www.pmsaifworld.com/newsletter/\)](https://www.pmsaifworld.com/newsletter/)

[QRC Reports \(https://www.pmsaifworld.com/category/qrc-reports/\)](https://www.pmsaifworld.com/category/qrc-reports/)

[PMS AIF SPECIAL REPORTS \(https://www.pmsaifworld.com/category/pms-aif-special-reports/\)](https://www.pmsaifworld.com/category/pms-aif-special-reports/)

## For Investors

[PMS Selector \(https://www.pmsaifworld.com/what-pms-is-best-for-you-pms-selector-tool/\)](https://www.pmsaifworld.com/what-pms-is-best-for-you-pms-selector-tool/)

[PMS Return \(https://www.pmsaifworld.com/latestpmsreturns/\)](https://www.pmsaifworld.com/latestpmsreturns/)

[AIF Returns \(https://www.pmsaifworld.com/aif-return-comparison/\)](https://www.pmsaifworld.com/aif-return-comparison/)

[Our Difference \(https://www.pmsaifworld.com/our-difference/\)](https://www.pmsaifworld.com/our-difference/)

[Investsense Webinar \(https://www.pmsaifworld.com/crystal-gazing-next-decade-of-wealth-creation-for-investors-year-2020-2030/\)](https://www.pmsaifworld.com/crystal-gazing-next-decade-of-wealth-creation-for-investors-year-2020-2030/)

[Top Portfolio Management Services \(PM5s\) in India \(https://www.pmsaifworld.com/blog/top-portfolio-management-services-pmss-in-india/\)](https://www.pmsaifworld.com/blog/top-portfolio-management-services-pmss-in-india/)

[Gift City Investments For NRIs \(https://www.pmsaifworld.com/gift-city-investments-for-nri-in-india/\)](https://www.pmsaifworld.com/gift-city-investments-for-nri-in-india/)

## Summit and Awards

[Alternative Investment Summit and Awards 2024 \(https://www.pmsaifworld.com/pms-aif-summit-and-awards-2024/\)](https://www.pmsaifworld.com/pms-aif-summit-and-awards-2024/)

[Methodology & Winners 2024 \(https://www.pmsaifworld.com/indias-smart-money-manager-awards-2024-methodology-categories-winners/\)](https://www.pmsaifworld.com/indias-smart-money-manager-awards-2024-methodology-categories-winners/)

[Alternative Investment Summit and Awards 2023 \(https://www.pmsaifworld.com/pms-aif-summit-and-awards-2023\)](https://www.pmsaifworld.com/pms-aif-summit-and-awards-2023)

[Methodology & Winners 2023 \(https://www.pmsaifworld.com/indias-smart-money-manager-awards-2023-methodology-categories-winners/\)](https://www.pmsaifworld.com/indias-smart-money-manager-awards-2023-methodology-categories-winners/)

[Alternative Investment Summit and Awards 2022 \(https://www.pmsaifworld.com/pms-aif-summit-and-awards-2022/\)](https://www.pmsaifworld.com/pms-aif-summit-and-awards-2022/)

[Methodology & Winners 2022 \(https://www.pmsaifworld.com/indias-best-pms-aif-as-per-performance-methodology-categories-winners-2022/\)](https://www.pmsaifworld.com/indias-best-pms-aif-as-per-performance-methodology-categories-winners-2022/)

ABOUT OUR COMPANY

High-Performance Investing



PMS AIF WORLD is a New Age Investment Services Company, providing analytics-backed good quality investing service experience with an endeavor and promise for wealth creation and prosperity. Over 5+ years, we have been managing 500+ UHNI & NRI families, across 1000 CR+ assets. We are very selective in our approach, and analyze products across 5 Ps – People, Philosophy, Performance, Portfolio, and Price with an endeavor to ascertain the Quality, Risk, and Consistency (QRC) attributes before suggesting the same to investors.

We offer responsible, long term investment service. Invest with us in the best quality products and make informed investment decisions.

#### PMS AIF WORLD – DELHI

Part of 69, 2nd Floor, Karuna Kunj Sector-03, Dwarka, Delhi -110078

#### PMS AIF WORLD – KOLKATA

4A Ray Street, Kamdhenu Complex, Kolkata - 700020

 (<https://www.facebook.com/pmsaifworld/>)   
([https://twitter.com/pms\\_aif\\_world](https://twitter.com/pms_aif_world))   
(<https://www.linkedin.com/company/pmsaifworld/>)   
(<https://www.youtube.com/pmsaifworld>)

#### PMS AIF WORLD – MUMBAI

504, Zion Building, 5th Floor, Sector 10 Kharghar, Navi Mumbai, Maharashtra 410210

#### PMS AIF WORLD – BENGALURU

Adarsh Palm Retreat, Phase 3 Apartments, Tower 7, Flat P103, Bellandur, Bangalore 560103

**RISK DISCLAIMER:** Investments are subject to market-related risks. The content on the website is meant for general information purposes and not to be construed as any recommendation or advice. The investor must make their own analysis and decision depending upon risk appetite. Only those investors who have an aptitude and attitude to risk should consider the space of Alternates (PMS & AIFs). Past Performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments. Please read the disclosure documents carefully before investing. PMS & AIF products are market-linked and do not offer any guaranteed/assured returns. These are riskier investments, with a risk to principal amount as well. Thus, investors must make informed decisions. It is necessary to deep dive not only into the performance, but also into people, philosophy, portfolio, and price, before investing. We, at PMS AIF WORLD do such a detailed 5 P analysis. Please click [here](https://www.pmsaifworld.com/disclaimer/) to read the entire disclaimer document. (<https://www.pmsaifworld.com/disclaimer/>)

© 2024 PMS AIF WORLD. All Rights Reserved

(<https://heweprocapital.com/>) About Us (<https://www.pmsaifworld.com/about-us/>)

Terms and Conditions (<https://www.pmsaifworld.com/terms-and-conditions/>)

Privacy Policy (<https://www.pmsaifworld.com/privacy-policy/>)

Disclaimer & Disclosures (<https://www.pmsaifworld.com/disclaimer/>)  (<https://wa.me/+919899840890>)

(tel: +919899840890)