

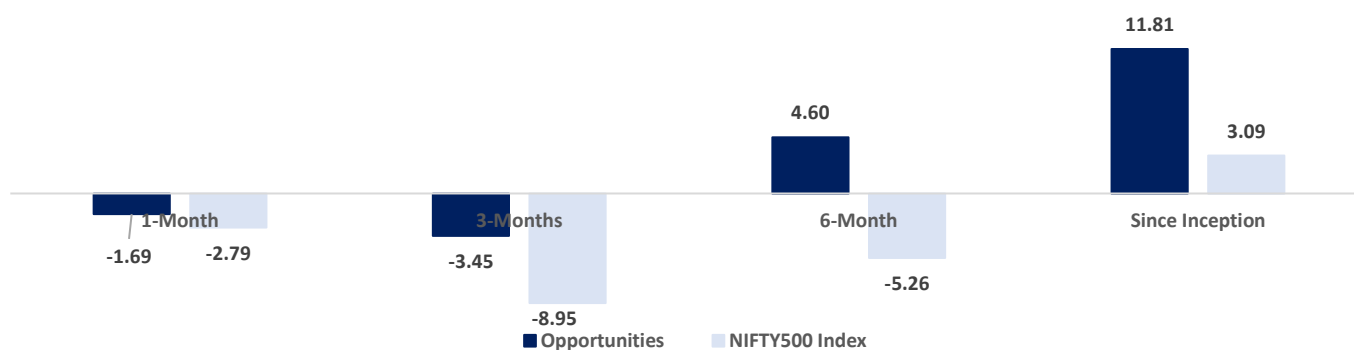
## Investment Approach

Create significant value over medium to long term by investing in a portfolio of Indian equities which offer investment opportunities resulting from Corporate Turnarounds or Out of Favour Ideas, in the opinion of the Portfolio Manager. Though the approach follows Buy-and-Hold strategy, it does not refrain from booking super-normal returns if they are driven by unrealistic expectations from the company.

## Portfolio Fundamentals

| Particulars                | As on 28 <sup>th</sup> February 2023 |
|----------------------------|--------------------------------------|
| 1-Yr Fwd P/E               | 18.6x                                |
| P/BV                       | 4.6x                                 |
| RoE                        | 21.8%                                |
| Std Deviation <sup>5</sup> | Portfolio: 9.98% / NSE 500: 18.77%   |
| Beta <sup>5</sup>          | 0.58                                 |
| Alpha <sup>5</sup>         | 7.0%                                 |
| Sharpe Ratio <sup>5</sup>  | 1.56                                 |

## Performance Summary<sup>1, 2</sup>



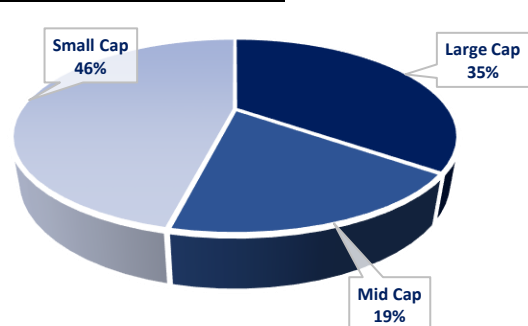
## Portfolio Concentration<sup>3</sup>

| Particulars     | Top-5 | Top-10 |
|-----------------|-------|--------|
| Opportunities   | 27.2% | 51.4%  |
| NIFTY 500 Index | 27.5% | 39.9%  |

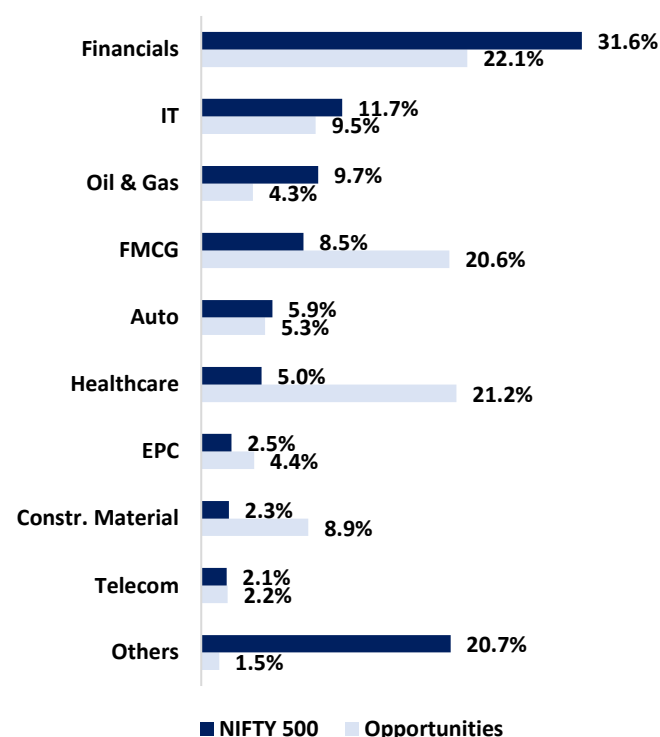
## Portfolio Characteristics

| Structure              | Discretionary PMS |
|------------------------|-------------------|
| Minimum Investment:    | INR 50 Lakhs      |
| Mkt. Cap. Orientation: | Multi Cap         |
| Benchmark:             | NIFTY 500 Index   |
| Wtd. Avg. Mkt. Cap:    | INR 108,414 Cr    |
| Median Mkt. Cap:       | INR 15,051 Cr     |

## Market Capitalization<sup>4</sup>



## Sector Allocation<sup>6</sup>



*These materials are provided solely for information purposes of the recipient. It should not be construed as an investment advice or be a primary basis for the investment decision making process. Please refer to the disclosure for further details.*

# FACTSHEET – Opportunities

## Performance and Market Review

The portfolio was down 1.69% in February 2023, outperforming the NIFTY 500 Index benchmark by 110 bps. The allocation to large cap increased by 4.1% while for small-cap reduced by 5.4% as compared to 31<sup>st</sup> January 2023. The allocation to Financial Services & Construction Materials sectors decreased by 100 bps and 115 bps respectively as compared to 31<sup>st</sup> January 2023, while allocation to Others and EPC sector increased by 149 bps and 73 bps respectively.

In February 2023, NIFTY 500 index was down by 2.79% on the month-on-month basis. The large cap (NIFTY 100), mid cap (NIFTY Midcap 150) and small cap (Nifty Smallcap 250) indices were down by 2.94%, 1.60% and 3.64% respectively in February 2023.

Sector-wise, only FMCG index was up 1.09% on m-o-m basis. During the same period, Metal index, Energy index & PSU Bank index were down by 18.54%, 8.61% & 8.69% respectively.

| Particulars             | Feb 2023 | YTD     |
|-------------------------|----------|---------|
| Net FII flows, USD mn   | (647)    | (6,081) |
| Net DII Trading, USD mn | 2,328    | 27,187  |
| 10-yr G-Sec Yield       | 7.45%    | 61 bps  |
| INR/USD                 | 82.65    | -8.2%   |

## Notes:

1. Performance is calculated in INR terms using TWRR (Time Weighted Rate of Return) method as on 28<sup>th</sup> February 2023, net of all fees & expenses.
2. Returns for 1-year and less than 1-year are absolute returns, while returns for more than one year are on a CAGR basis.
3. As on 28<sup>th</sup> February 2023.
4. Market capitalization definition as per Association of Mutual Funds of India (AMFI).
5. As calculated using data since inception for the portfolio; Standard Deviation for the index over 5 years.
6. Sector classification as per NSE Indices Limited.

## Disclosures and Disclaimer

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