

# FACTSHEET – Opportunities

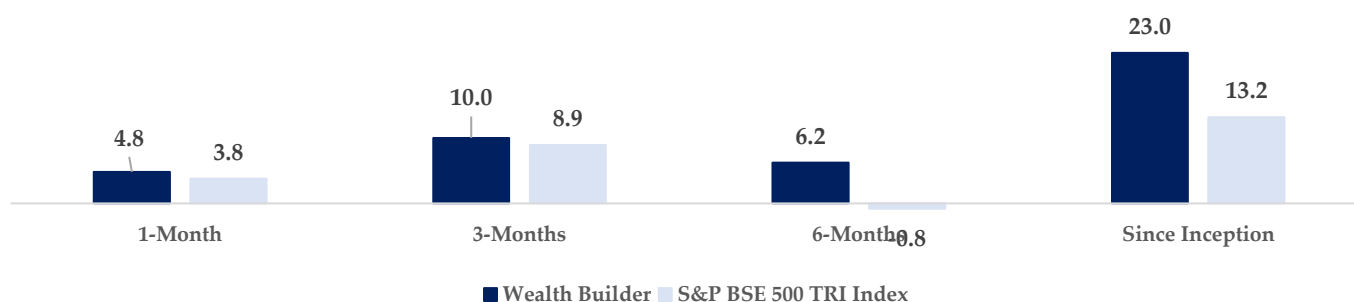
## Investment Approach

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 31 <sup>st</sup> May 2023
1-Yr Fwd P/E	23.2x
P/BV	5.8x
RoE	24.4%
Std Deviation <sup>5</sup>	Portfolio: 9.99% / S&P BSE 500: 17.08%
Beta <sup>5</sup>	0.67x
Alpha <sup>5</sup>	11.7%
Sharpe Ratio <sup>5</sup>	1.57

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



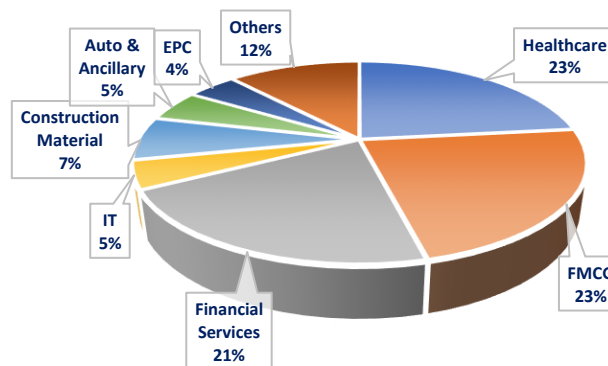
## Portfolio Concentration<sup>3</sup>

Particulars	Top-1	Top-10
Opportunities	7.1%	54.3%
S&P BSE 500 TRI Index	7.0%	38.5%

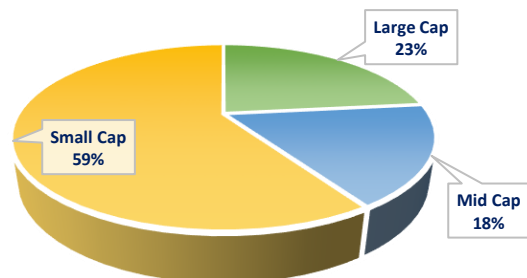
## Portfolio Characteristics

Structure	Discretionary PMS
Minimum Investment:	INR 50 Lakhs
Mkt. Cap. Orientation:	Multi Cap
Benchmark:	S&P BSE 500 TRI Index
Wtd. Avg. Mkt. Cap:	INR 101,381 Cr
Median Mkt. Cap:	INR 12,982 Cr

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



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



## Top-5 Holdings



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### Performance and Market Review

The portfolio was up 4.82% in May 2023, outperforming the S&P BSE 500 TRI Index benchmark by 105 bps. The allocation to small-cap increased by 4.0% while for large-cap reduced by 4.7% as compared to 30<sup>th</sup> April 2023. The allocation to FMCG and Financial Services increased by 191 bps and 123 bps respectively as compared to 30<sup>th</sup> April 2023, while allocation to IT & Construction Material decreased by 470 bps and 80 bps respectively.

In May 2023, S&P BSE 500 TRI index was up 3.78% on the month-on-month basis. The large cap was up 2.98% while mid cap and small cap indices were up by 5.69%, and 7.11% respectively in May 2023.

Sector-wise Auto and Financial Services indices were up 7.66% & 6.75% respectively on m-o-m basis. During the same period PSU Bank index was down by 3.31%.

Particulars	May 2023	YTD
Net FII flows, USD mn	5,335	7,533
Net DII Trading, USD mn	(400)	(132)
10-yr G-Sec Yield	6.99%	(33) bps
INR/USD	82.68	-0.6%

### Notes:

1. Performance is calculated in INR terms using TWRR (Time Weighted Rate of Return) method as on 31<sup>st</sup> May 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 31<sup>st</sup> May 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 10 years.
6. Sector classification as per NSE.

### Disclosures and Disclaimer

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### PORTFOLIO MANAGER: FRACTAL CAPITAL INVESTMENTS LLP

SEBI Registration Number for Portfolio Manager: INP000007146

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