

FACTSHEET – Opportunities

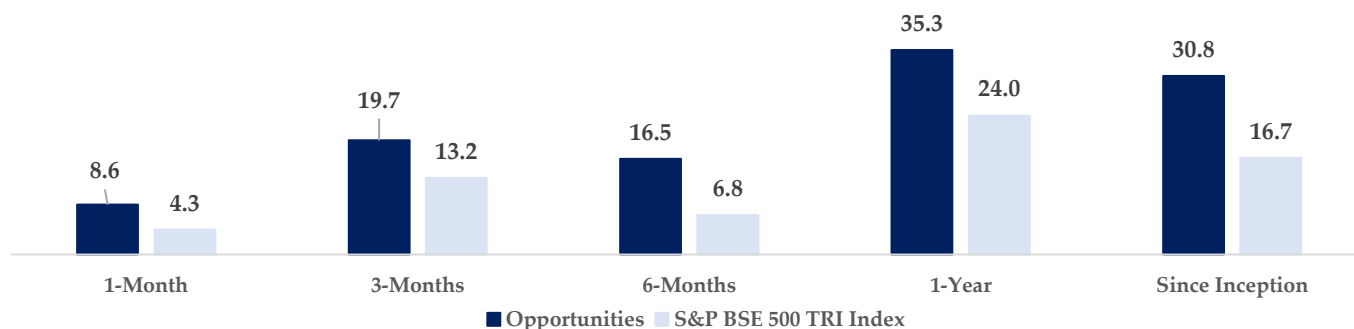
Investment Approach

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 30 th June 2023
1-Yr Fwd P/E	25.2x
P/BV	5.9x
RoE	22.2%
Std Deviation ⁵	Portfolio: 10.01% / S&P BSE 500: 22.64%
Beta ⁵	0.62x
Alpha ⁵	17.2%
Sharpe Ratio ⁵	2.35

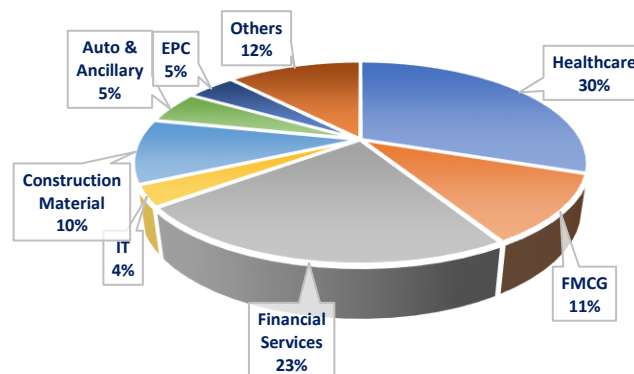
Performance Summary^{1, 2}



Portfolio Concentration³

Particulars	Top-1	Top-10
Opportunities	6.9%	54.8%
S&P BSE 500 TRI Index	6.7%	37.5%

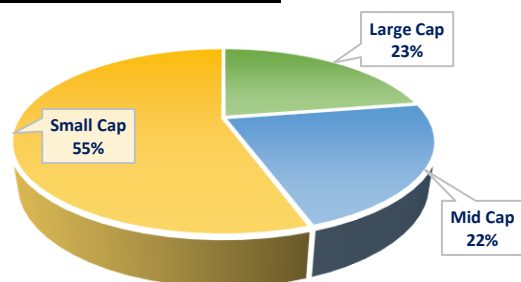
Sector Allocation⁶



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 117,372 Cr
Median Mkt. Cap:	INR 11,607 Cr

Market Capitalization⁴



Top-5 Holdings



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Performance and Market Review

The portfolio was up 8.55% in June 2023, outperforming the S&P BSE 500 TRI Index benchmark by 427 bps. The allocation to mid-cap increased by 4.8% while for small-cap reduced by 3.9% as compared to 31st May 2023. The allocation to Healthcare and Construction Material increased by 704 bps and 335 bps respectively as compared to 31st May 2023, while allocation to FMCG & IT decreased by 1,178 bps and 115 bps respectively.

In June 2023, S&P BSE 500 TRI index was up 4.28% on the month-on-month basis. The large cap was up 3.59% while mid cap and small cap indices were up by 6.16%, and 6.36% respectively in June 2023.

Sector-wise Healthcare & Auto indices were up 8.84% & 6.68% respectively on m-o-m basis. During the same period IT index was up by only 0.83%.

Particulars	May 2023	YTD
Net FII flows, USD mn	5,737	12,494
Net DII Trading, USD mn	543	410
10-yr G-Sec Yield	7.11%	(21) bps
INR/USD	82.09	0.1%

Notes:

1. Performance is calculated in INR terms using TWRR (Time Weighted Rate of Return) method as on 30th June 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 30th June 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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