

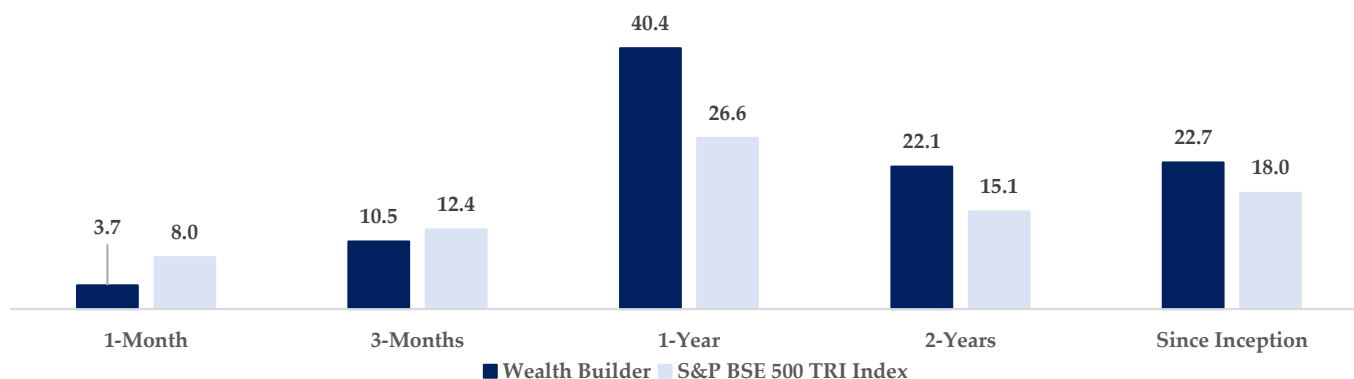
FACTSHEET – Wealth Builder



Investment Approach

Invest in a concentrated portfolio of Indian listed equities which are significantly below intrinsic value and with strong long-term prospects. As equity returns are non-linear, the objective is to stay invested till the return objectives are fully realized and avoid staying invested in an idea longer than required.

Performance Summary^{1, 2}



Portfolio Fundamentals

Particulars	As on 31 st Dec 2023
1-Yr Fwd P/E	23.7x
P/BV	4.6x
RoE	19.9%
Std Deviation ⁵	Portfolio: 12.95% / S&P BSE 500: 13.89%
Beta ⁵	0.75x
Alpha ⁵	7.4%
Sharpe Ratio ⁵	1.19

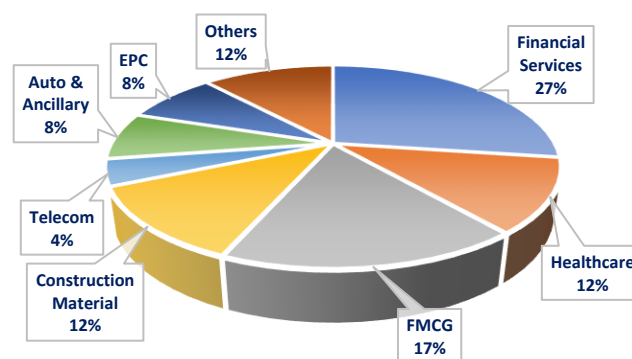
Portfolio Concentration³

Particulars	Top-1	Top-10
Wealth Builder	11.0%	41.8%
S&P BSE 500 TRI Index	8.5%	35.9%

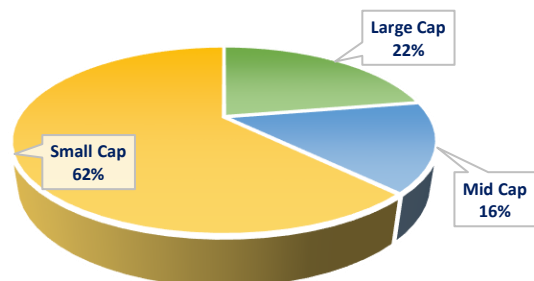
Portfolio Characteristics

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 128,334 Cr
Median Mkt. Cap:	INR 11,937 Cr

Sector Allocation⁶



Market Capitalization⁴



Top-5 Holdings



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Performance and Market Review

The portfolio was up 3.7% in Dec 2023, underperforming the S&P BSE 500 TRI Index benchmark by 4.3%. The allocation to mid-cap increased by 2.8% while for small-cap decreased by 1.7% as compared to 30th Nov 2023. The allocation to FMCG increased by 143 bps as compared to 30th Nov 2023, while allocation to Auto decreased by 166 bps.

In Dec 2023, S&P BSE 500 TRI index up by 8.0% on the month-on-month basis. The large cap was up 8.5% while mid cap and small cap indices were up 7.0%, and 6.0% respectively in Dec 2023.

Sector-wise, Energy, Metal & PSU Bank were up by 14.3%, 13.7% & 13.3% respectively. During the same period, Healthcare was up only 3.4%.

Particulars	Dec 2023	FYTD
Net FII flows, USD mn	7,939	23,943
Net DII Trading, USD mn	1,555	10305
10-yr G-Sec Yield	7.18%	(0.14) bps
INR/USD	83.25	(1.3) %

Notes:

1. Performance is calculated in INR terms using TWRR (Time Weighted Rate of Return) method as on 31st Dec 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 31st Dec 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 the same period as for the portfolio.
6. Sector classification as per NSE.

Disclosures and Disclaimer

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