

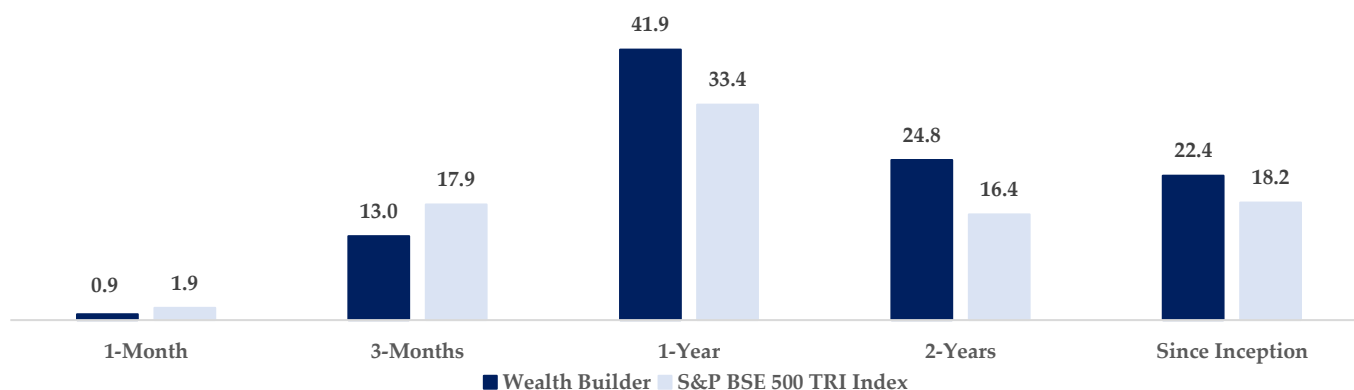
FACTSHEET – Wealth Builder



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 Jan 2024
1-Yr Fwd P/E	23.6x
P/BV	4.6x
RoE	19.5%
Std Deviation ⁵	Portfolio: 12.97% / S&P BSE 500: 13.91%
Beta ⁵	0.75x
Alpha ⁵	6.9%
Sharpe Ratio ⁵	1.16

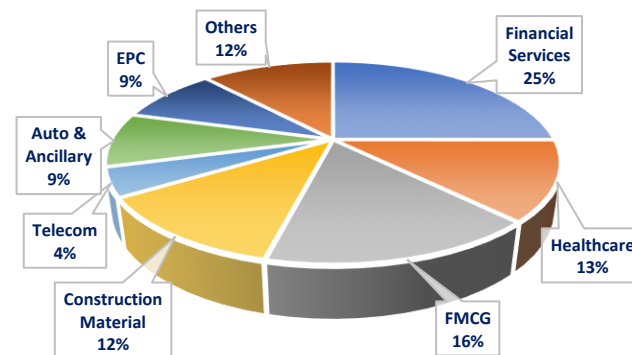
Portfolio Concentration³

Particulars	Top-1	Top-10
Wealth Builder	9.6%	67.2%
S&P BSE 500 TRI Index	7.1%	35.0%

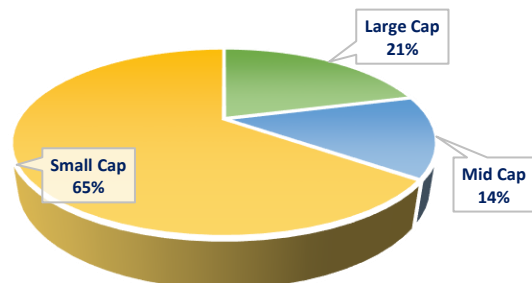
Portfolio Characteristics

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 113,466 Cr
Median Mkt. Cap:	INR 12,919 Cr

Sector Allocation⁶



Market Capitalization⁴



Top-5 Holdings



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Performance and Market Review

The portfolio was up 0.9% in Jan 2024, underperforming the S&P BSE 500 TRI Index benchmark by 1.0%. The allocation to large-cap & mid-cap decreased by 1.4% & 1.3% respectively while for small-cap increased by 2.7% as compared to 31st Dec 2023. The allocation to Auto & Healthcare increased by 103 bps & 102 bps respectively as compared to 31st Dec 2023, while allocation to Financial Services decreased by 219 bps.

In Jan 2024, S&P BSE 500 TRI index was up by 1.9% on the month-on-month basis. The large cap was up 0.6% while mid cap and small cap indices were up 4.7%, and 7.3% respectively in Jan 2024.

Sector-wise, Energy, PSU Bank & Healthcare were up by 9.8%, 9.8% & 7.4% respectively. During the same period, Financial Services & FMCG were down 4.6% & 3.4% respectively.

Particulars	Jan 2024	FYTD
Net FII flows, USD mn	(3,096)	20,847
Net DII Trading, USD mn	3,218	13,543
10-yr G-Sec Yield	7.14%	(0.17) bps
INR/USD	83.10	(1.1) %

Notes:

1. Performance is calculated in INR terms using TWRR (Time Weighted Rate of Return) method as on 31st Jan 2024, 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 Jan 2024.
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

The purpose of this Factsheet is to provide some key information of an Investment Approach offered by Fractal Capital Investments LLP (FCI). The Factsheet is purely for information purposes and should not be construed to be investment recommendation/advice or an offer or solicitation of an offer to invest in this Investment Approach in any jurisdiction including the United States. This Factsheet is qualified in its entirety by the Disclosure Document/ Portfolio Management Agreement and other related documents, copies of which will be provided to prospective investors. All investors must read the detailed Disclosure Document/Portfolio Management Agreement including the Risk Factors and consult their tax/legal advisors, before making any investment decision/contribution to be managed under the Portfolio Management Services offered by FCI. Opinions and estimates constitute the manager's judgment and are subject to change without notice. Past performance is not indicative of future results. The data/statistics are given here to explain general market trends in the securities market; it should not be construed as any research report/research recommendation. The sector(s) / stock(s) / issuer(s) mentioned in this document do not constitute any recommendation of the same and FCI may or may not have any future position in these sector(s) / stock(s) / issuer(s). There is no assurance that the investment objectives of any fund/ scheme advised or managed by FCI will be achieved or that an investor will receive a return of or on its capital. Before acting on any advice or recommendation in this material, investors should consider other important risk factors and considerations that should be carefully evaluated before making the investment. Investors should be aware that results can substantially fluctuate over any given period and are subject to market risk. The performance-related information provided is not verified by SEBI.

PORTFOLIO MANAGER: FRACTAL CAPITAL INVESTMENTS LLP

SEBI Registration Number for Portfolio Manager: INP000007146

Contacts Details: Corporate Office – 10th Floor, B-Wing, AWFIS, Parinee Crescenzo, G-Block, Bandra Kurla Complex, Bandra east, Mumbai – 400 051. **Tel No:** +91-22-6264 0870 / +91-70219 50569 **Email:** CS@fractalcapital.in

Website: www.fractalcapital.in

 : [fractal-capital-investments-llp](https://www.linkedin.com/company/fractal-capital-investments-llp)

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