

FACTSHEET – Opportunities

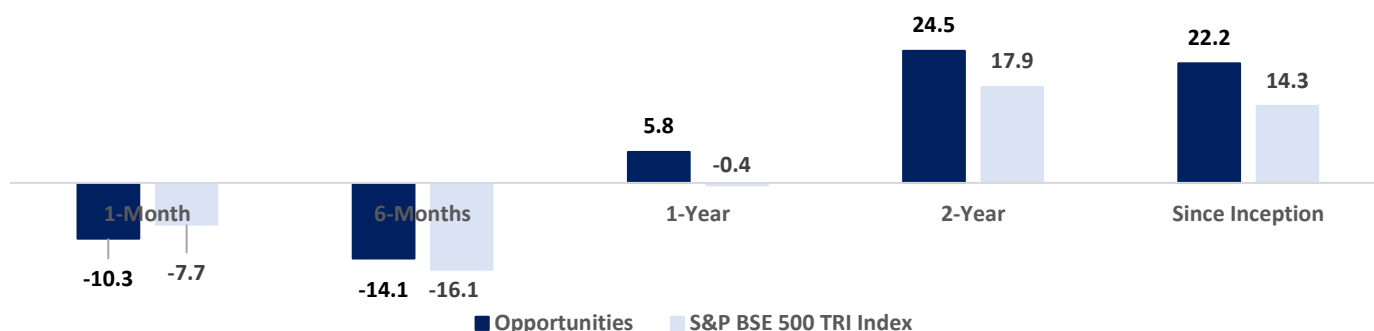
Investment Approach

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 28 th Feb 2025
1-Yr Fwd P/E	26.1x
P/BV	4.7x
RoE	17.9%
Std Deviation ⁵	Portfolio: 12.81% / S&P BSE 500: 13.12%
Beta ⁵	0.75x
Alpha ⁵	9.7%
Sharpe Ratio ⁵	1.19x

Performance Summary^{1, 2}



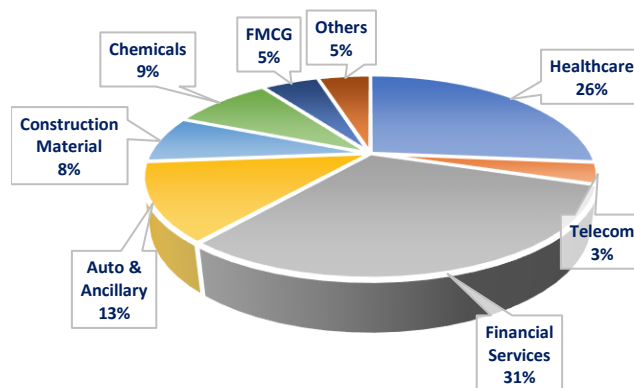
Portfolio Concentration³

Particulars	Top-1	Top-10
Opportunities	8.4%	60.8%
S&P BSE 500 TRI Index	7.4%	33.3%

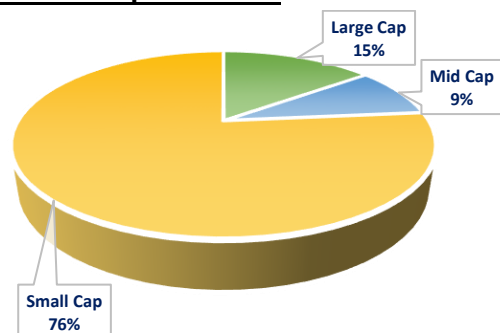
Portfolio Characteristics

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 52,816 Cr
Median Mkt. Cap:	INR 7,903 Cr

Sector Allocation⁶



Market Capitalization⁴



Top-5 Holdings



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Performance and Market Review

The portfolio was down 10.3% in Feb 2025, underperforming the S&P BSE 500 TRI Index benchmark by 3.6%. The allocation to large-cap decreased by 451 bps as compared to 31st Jan 2025, while allocation to mid-cap & small-cap increased by 199 bps & 252 bps respectively. The allocation to FMCG & Auto increased by 326 bps & 110 bps respectively as compared to 31st Jan 2025, while allocation to Financial Services decreased by 362 bps.

In Feb 2025, S&P BSE 500 TRI index was down 7.74% on the month-on-month basis. The large cap, mid cap & small cap were down 6.54%, 10.58% & 12.66% respectively in Feb 2025.

Sector-wise, IT, Energy, FMCG, PSU Banks and Auto were down by 12.5%, 11.4%, 10.6%, 10.5% & 10.4% respectively.

Particulars	Feb 2025	FYTD
Net FII flows, USD mn	(3,977)	(14,229)
Net DII Trading, USD mn	7,415	67,321
10-yr G-Sec Yield	6.72%	(33) bps
INR/USD	87.47	(4.7) %

Notes:

1. Performance is calculated in INR terms using TWRR (Time Weighted Rate of Return) method as on 28th Feb 2025, 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 28th Feb 2025.
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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