31st May 2025

FACTSHEET – Wealth Builder

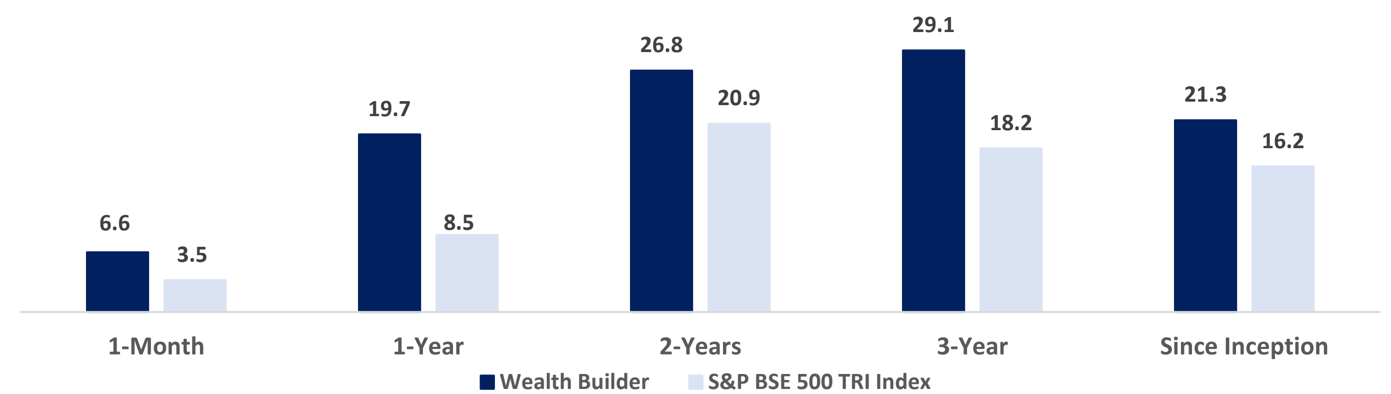
Investment Approach

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.

Portfolio Fundamentals

Particulars	As on 31st May 2025
1-Yr Fwd P/E	23.8x
P/BV	4.4x
RoE	19.1%
Std Deviation[5]	Portfolio: 14.04% / S&P BSE 500: 14.50%
Beta[5]	0.78x
Alpha[5]	7.2%
Sharpe Ratio[5]	1.02x

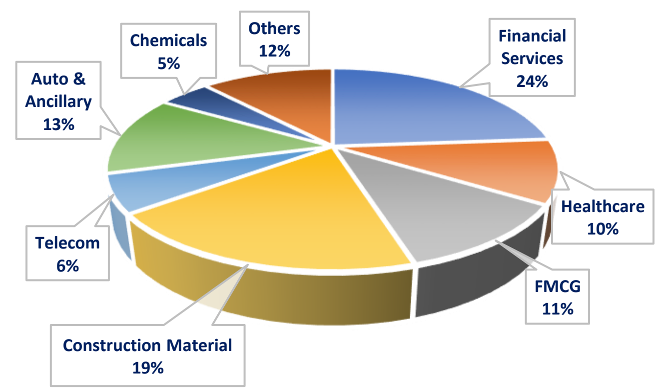
Performance Summary[1, 2]



Portfolio Concentration[3]

Particulars	Top-1	Top-10
Wealth Builder	9.0%	67.4%
S&P BSE 500 TRI Index	7.8%	33.6%

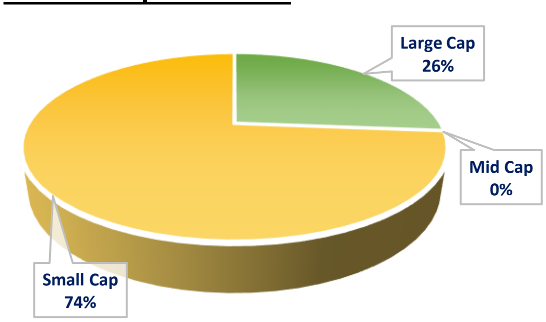
Sector Allocation[6]



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 188,106 Cr
Median Mkt. Cap:	INR 9,965 Cr

Market Capitalization[4]



Top-5 Holdings

LUMAX
Lumax Industries Limited

JK LAKSHMI CEMENT

windlas

equitas Small Finance Bank

HDFC BANK

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Performance and Market Review

The portfolio was up 6.62% in May 2025, outperforming the S&P BSE 500 TRI Index benchmark by 3.08%. The allocation to large-cap decreased by 177 bps as compared to 30th April 2025, while allocation to small-cap increased by 177 bps. The allocation to Auto & Healthcare increased by 119 bps & 36 bps respectively as compared to 30th April 2025, while allocation to Financial Services & Telecom decreased by 164 bps & 52 bps respectively.

In May 2025, S&P BSE 500 TRI index was up 3.54% on the month-on-month basis. The large cap, mid cap & small cap were up 2.01%, 6.30% & 9.59% respectively in May 2025.

Sector-wise, Metal & PSU Banks were up by 7.12% & 6.63% respectively while FMCG & Healthcare were down 2.06% & 1.16% respectively in May 2025.

Particulars	May 2025	FYTD
Net FII flows, USD mn	2,344	2,854
Net DII Trading, USD mn	7,909	11,246
10-yr G-Sec Yield	6.20%	(38) bps
INR/USD	85.53	(0.1) %

Notes:

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