30th Sep 2025

FACTSHEET – Wealth Builder

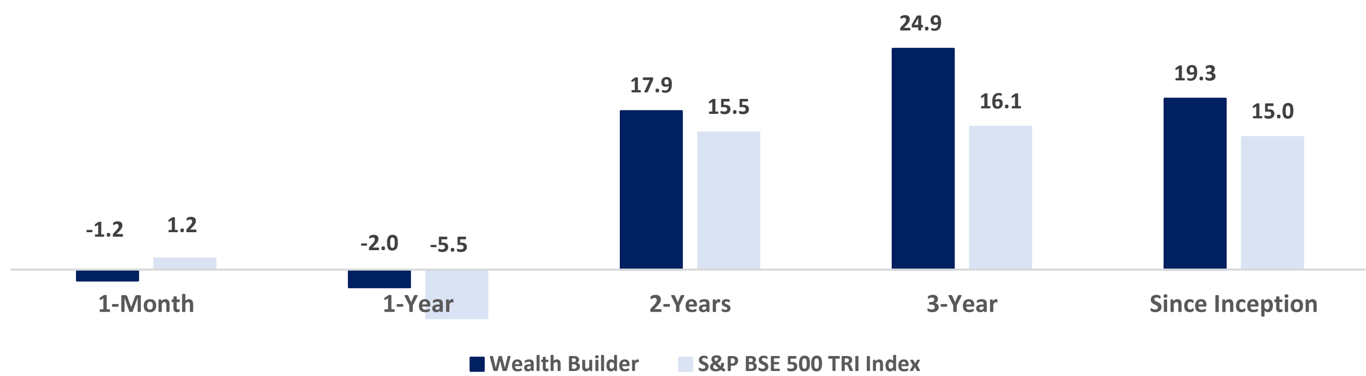
Investment Approach

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 30th Sep 2025
1-Yr Fwd P/E	22.9x
P/BV	4.3x
RoE	18.9%
Std Deviation[5]	Portfolio: 13.80% / S&P BSE 500: 14.18%
Beta[5]	0.77x
Alpha[5]	6.1%
Sharpe Ratio[5]	0.89x

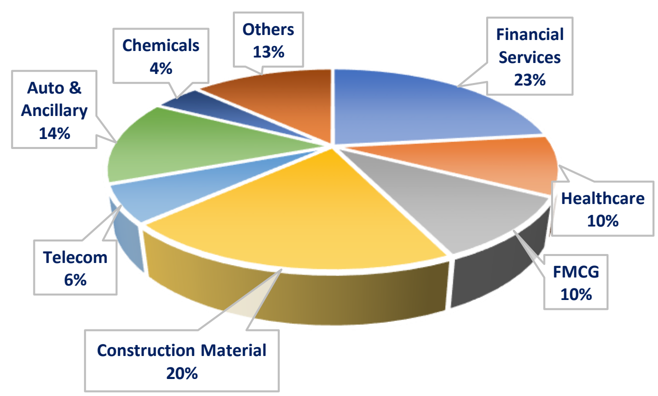
Performance Summary[1, 2]



Portfolio Concentration[3]

Particulars	Top-1	Top-10
Wealth Builder	9.4%	66.1%
S&P BSE 500 TRI Index	7.7%	32.7%

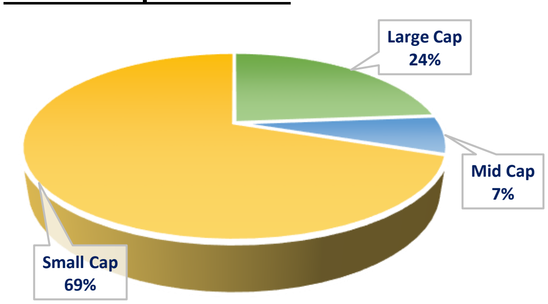
Sector Allocation[6]



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 189,042Cr
Median Mkt. Cap:	INR 9,227 Cr

Market Capitalization[4]



Top-5 Holdings

LUMAX Lumax Industries Limited

JK LAKSHMI CEMENT

windlas

equitas Small Finance Bank

asianpaints

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30th Sep 2025

FACTSHEET – Wealth Builder

Performance and Market Review

The portfolio was down 1.2% in Sep 2025, underperforming the S&P BSE 500 TRI Index benchmark by 2.4%. The allocation to small-cap decreased by 155 bps as compared to 31st Aug 2025, while allocation to mid-cap increased by 203 bps. The allocation to Financial Services increased by 90 bps as compared to 31st Aug 2025, while allocation to Construction Material & Healthcare decreased by 94 bps & 85 bps respectively.

In Sep 2025, S&P BSE 500 TRI index was up 1.24% on the month-on-month basis. The large cap, mid cap & small cap were up 1.17%, 1.39% & 1.13% respectively in Sep 2025.

Sector-wise, PSU Banks, Metals & Auto were up by 11.4%, 9.7% & 6.3% respectively while IT & FMCG were down 4.3% & 2.6% respectively in Sep 2025.

Particulars	Sep 2025	FYTD
Net FII flows, USD mn	(2,702)	(4,204)
Net DII Trading, USD mn	7,355	44,805
10-yr G-Sec Yield	6.57%	(01) bps
INR/USD	88.84	(3.8) %

Notes:

1. *Performance is calculated in INR terms using TWRR (Time Weighted Rate of Return) method as on 30th Sep 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 30th Sep 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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PORTFOLIO MANAGER: FRACTAL CAPITAL INVESTMENTS LLP

SEBI Registration Number for Portfolio Manager: INP000007146

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