

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.

Performance Summary^{1, 2}



Portfolio Fundamentals

Particulars	As on 31 st Dec 2025
1-Yr Fwd P/E	34.4x
P/BV	5.5x
RoE	16.7%
Std Deviation ⁵	Portfolio: 12.07% / S&P BSE 500: 11.65%
Beta ⁵	0.77x
Alpha ⁵	7.3%
Sharpe Ratio ⁵	1.19x

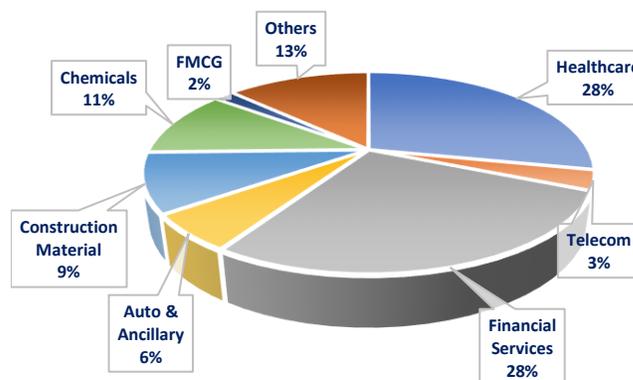
Portfolio Concentration⁵

Particulars	Top-1	Top-10
Opportunities	7.4%	61.6%
S&P BSE 500 TRI Index	7.6%	33.6%

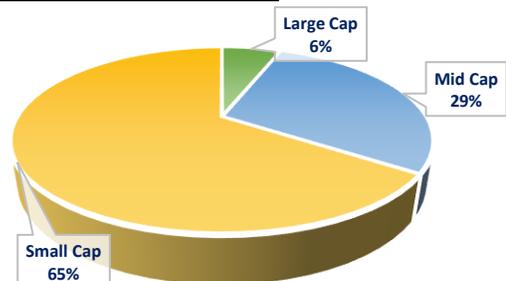
Portfolio Characteristics

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 76,217 Cr
Median Mkt. Cap:	INR 18,660 Cr

Sector Allocation⁶



Market Capitalization⁴



Top-5 Holdings

Global Supplier to Global Brands

LIFE INSURANCE

GLOBAL HEALTH LIMITED

Performance and Market Review

The portfolio was down 3.44% in Dec 2025, underperforming the S&P BSE 500 TRI Index benchmark by 3.21%. The allocation to mid-cap increased by 105 bps as compared to 30th Nov 2025, while allocation to small-cap decreased by 71 bps. The allocation to Healthcare increased by 180 bps respectively as compared to 30th Nov 2025, while allocation to Construction material & Auto decreased by 313 bps and 56 bps respectively.

In Dec 2025, S&P BSE 500 TRI index was down 0.24% on the month-on-month basis. The large cap, mid cap & small cap were down by 0.18%, 0.53% & 0.29% respectively in Dec 2025.

Sector-wise, Metal, Auto & IT were up by 8.5%, 1.5% & 1.3% respectively while Healthcare & Financial Services were down 2.6% & 1.0% respectively in Dec 2025.

Particulars	Dec 2025	FYTD
Net FII flows, USD mn	(2,515)	(5,488)
Net DII Trading, USD mn	8,859	68,238
10-yr G-Sec Yield	6.59%	(01) bps
INR/USD	89.871	(4.9) %

Notes:

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

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

Corporate Office: 17th Floor, A-Wing, Innov8, Parinee Crescenzo, G-Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.

Tel No: +91-70219 50569 Email: CS@fractalcapital.in

Website: www.fractalcapital.in

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

 : [@FractalCapital2](https://twitter.com/FractalCapital2)

These materials are provided solely for information purposes of the recipient. It should not be construed as an investment advice or be a primary basis for the investment decision making process. Please refer to the disclosure document for further details.