31st Jan 2026

FACTSHEET – Wealth Builder

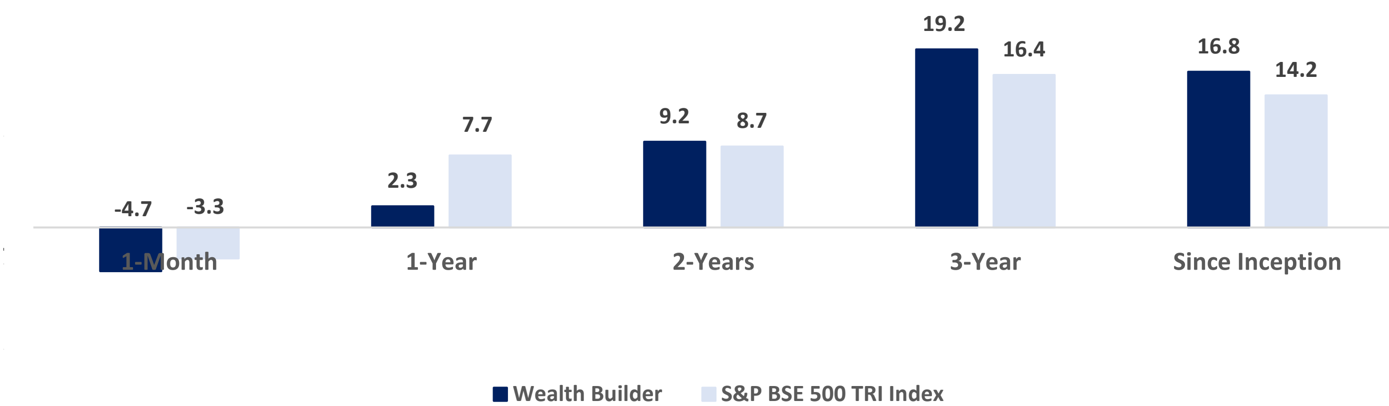
Investment Approach

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 Jan 2026
1-Yr Fwd P/E	23.9x
P/BV	4.3x
RoE	18.5%
Std Deviation[5]	Portfolio: 13.66% / S&P BSE 500: 13.89%
Beta[5]	0.78x
Alpha[5]	4.3%
Sharpe Ratio[5]	0.75x

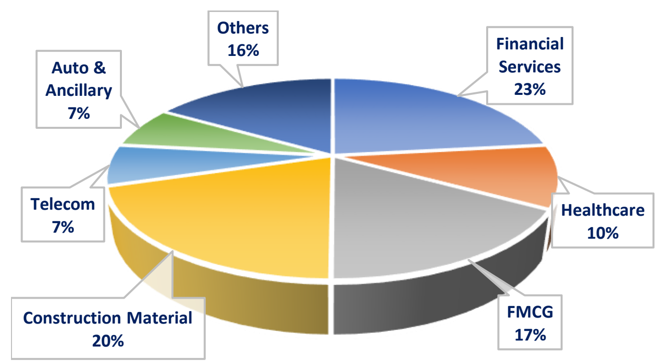
Performance Summary[1, 2]



Portfolio Concentration[3]

Particulars	Top-1	Top-10
Wealth Builder	7.4%	65.6%
S&P BSE 500 TRI Index	7.4%	33.3%

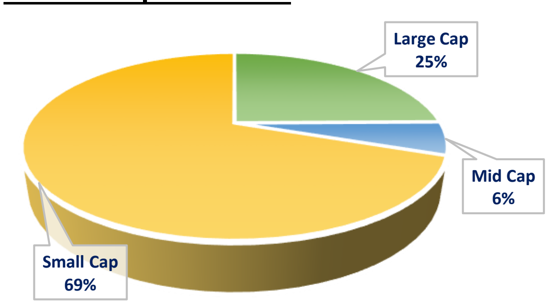
Sector Allocation[6]



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 2,04,809 Cr
Median Mkt. Cap:	INR 9,231 Cr

Market Capitalization[4]



Top-5 Holdings

emami

JK LAKSHMI CEMENT

windlas

epl

asianpaints

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Performance and Market Review

The portfolio was down 4.7% in Jan 2026, underperforming the S&P BSE 500 TRI Index benchmark by 1.3%. The allocation to mid-cap decreased by 307 bps as compared to 31st Dec 2025, while allocation to small-cap increased by 349 bps. The allocation to Healthcare increased by 80 bps as compared to 31st Dec 2025, while allocation to Financial Services decreased by 156 bps.

In Jan 2026, S&P BSE 500 TRI index was down 3.3% on the month-on-month basis. The large cap, mid cap & small cap were down by 2.95%, 3.53% & 5.52% respectively in Jan 2026.

Sector-wise, Metal & PSU Banks were up by 5.9% & 5.7% respectively while FMCG & Auto were down 7.7% & 5.7% respectively in Jan 2026.

Particulars	Jan 2026	FYTD
Net FII flows, USD mn	(3,976)	(9,464)
Net DII Trading, USD mn	7,549	75,787
10-yr G-Sec Yield	6.70%	12 bps
INR/USD	91.694	(6.8) %

Notes:

1. *Performance is calculated in INR terms using TWRR (Time Weighted Rate of Return) method as on 31st Jan 2026, 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 2026.*
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

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 in: fractal-capital-investments-llp : @FractalCapital2