31st May 2026

FACTSHEET – Opportunities

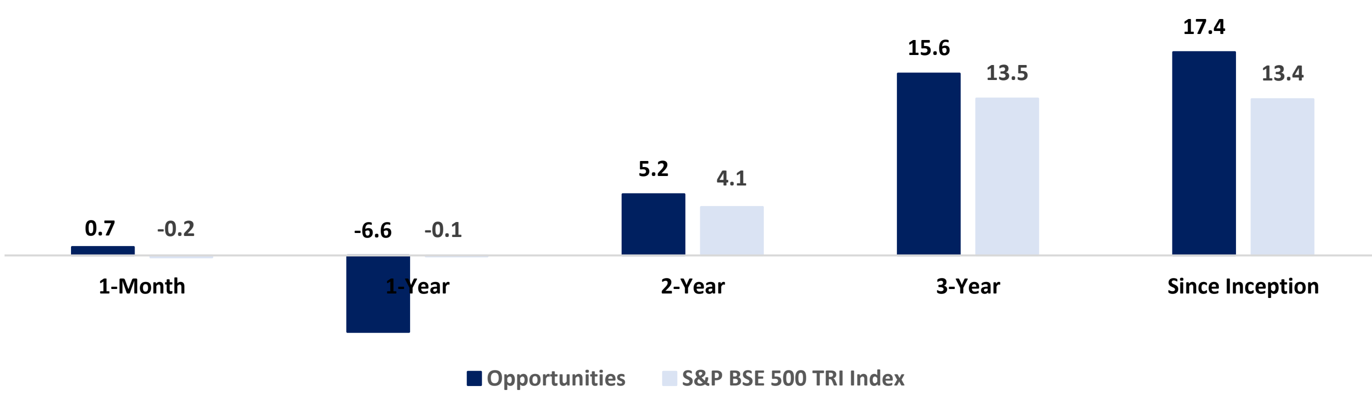
Investment Approach

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 31st May 2026
1-Yr Fwd P/E	29.2x
P/BV	4.6x
RoE	15.6%
Std Deviation[5]	Portfolio: 13.95% / S&P BSE 500: 13.56%
Beta[5]	0.82x
Alpha[5]	5.3%
Sharpe Ratio[5]	0.78x

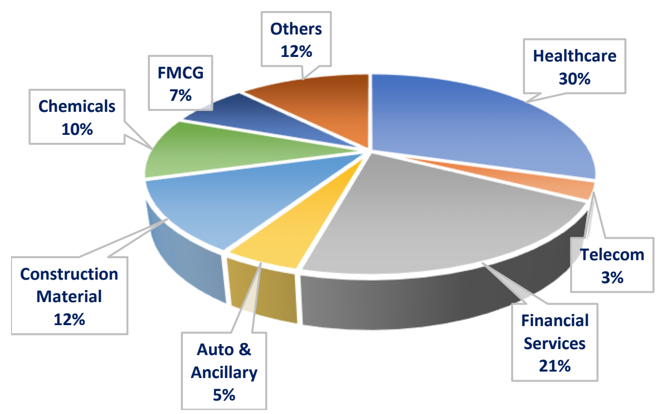
Performance Summary[1, 2]



Portfolio Concentration[3]

Particulars	Top-1	Top-10
Opportunities	6.6%	55.7%
S&P BSE 500 TRI Index	6.5%	32.3%

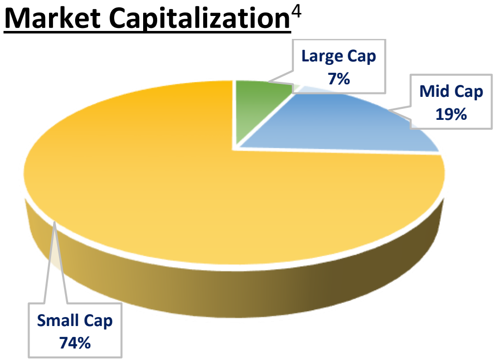
Sector Allocation[6]



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 68,419 Cr
Median Mkt. Cap:	INR 14,806 Cr

Market Capitalization[4]



Top-5 Holdings

windlas

Galaxy
Global Supplier to Global Brands

INDIGO PAINTS

medanta
GLOBAL HEALTH LIMITED

KIMS HOSPITALS

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FACTSHEET – Opportunities

Performance and Market Review

The portfolio was up 0.7% in May 2026, outperforming the S&P BSE 500 TRI Index benchmark by 0.9%. The allocation to small-cap decreased by 20 bps as compared to 30th April 2026, while allocation to mid-cap increased by 31 bps. The allocation to Construction Material & Auto increased by 107 bps & 48 bps respectively as compared to 30th April 2026, while allocation to Healthcare decreased by 109 bps.

In May 2026, S&P BSE 500 TRI index was down 0.2% on the m-o-m basis. The Mid & Small Cap were up by 2.6% & 1.6% respectively in May 2026 while Large Cap was down by 1.2%.

Sector-wise, Metal & Healthcare were up by 4.7% & 3.2% respectively while FMCG & PSU Banks were down by 3.3% & 3.9% respectively in May 2026.

Particulars	May 2026	FYTD
Net FII flows, USD mn	(3,450)	(9,924)
Net DII Trading, USD mn	8,701	14,081
10-yr G-Sec Yield	7.00%	04 bps
INR/USD	95.01	(1.6) %

Notes:

1. *Performance is calculated in INR terms using TWRR (Time Weighted Rate of Return) method as on 31st May 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 May 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 X : @FractalCapital2