30th Sep 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 30th Sep 2026
1-Yr Fwd P/E	28.4x
P/BV	4.3x
RoE	15.8%
Std Deviation[5]	Portfolio: 13.87% / S&P BSE 500: 13.37%
Beta[5]	0.82x
Alpha[5]	7.4%
Sharpe Ratio[5]	0.85x

Performance Summary[1, 2]



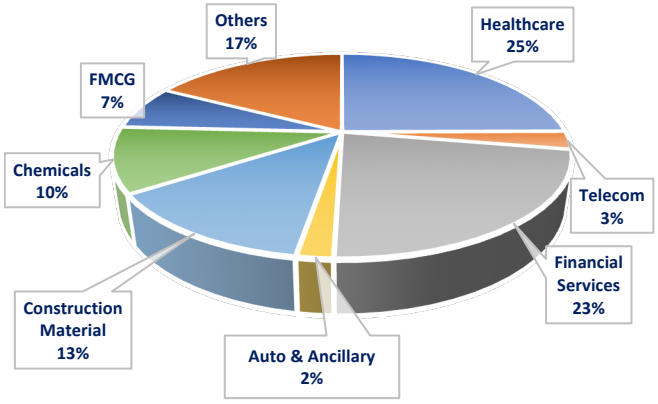
Portfolio Concentration[3]

Particulars	Top-1	Top-10
Opportunities	6.6%	53.9%
S&P BSE 500 TRI Index	5.3%	28.5%

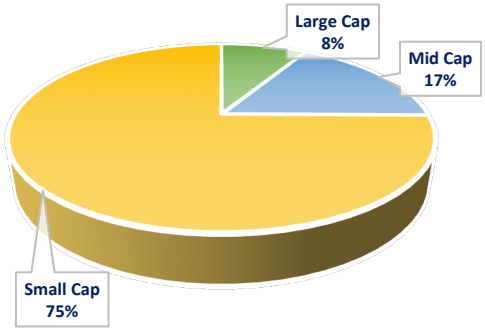
Portfolio Characteristics

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 70,660 Cr
Median Mkt. Cap:	INR 14,087 Cr

Sector Allocation[6]



Market Capitalization[4]



Top-5 Holdings

JSW Cement

Galaxy — Global Supplier to Global Brands

INDIGO PAINTS

Tracxn

Indoco

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30th Sep 2026

FACTSHEET – Opportunities

Performance and Market Review

The portfolio was down 2.1% in Sep 2026, outperforming the S&P BSE 500 TRI Index benchmark by 3.4%. The allocation to mid-cap increased by 85 bps as compared to 31st Aug 2026, while allocation to small cap decreased by 85 bps. The allocation to Financial Services & Construction Material increased by 89 bps & 67 bps respectively as compared to 31st Augy 2026, while allocation to Auto & Healthcare decreased by 181 bps & 135 bps respectively.

In Sep 2026, S&P BSE 500 TRI index was down 5.6% on the m-o-m basis. The Large, Mid & Small Cap were down by 6.0%, 7.1% & 3.1% respectively in Sep 2026.

Sector-wise, IT & Auto were down by 11.2% & 8.8% respectively while FMCG & Metal were down by 3.2% & 3.3% respectively in Sep 2026.

Particulars	Sep 2026	FYTD
Net FII flows, USD mn	(3,750)	(13,604)
Net DII Trading, USD mn	7,921	40,868
10-yr G-Sec Yield	7.18%	22 bps
INR/USD	95.99	(2.6) %

Notes:

1. *Performance is calculated in INR terms using TWRR (Time Weighted Rate of Return) method as on 30th Sep 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 30th Sep 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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