

Strategia India Focus Fund

August 2024

Risk Profile



Investment Objective

The investment objective of the Fund is to generate capital appreciation by investing the funds of the Fund in equity shares and equity related securities like convertible and non-convertible bonds/debentures of companies and fixed income securities available in the Indian capital markets.

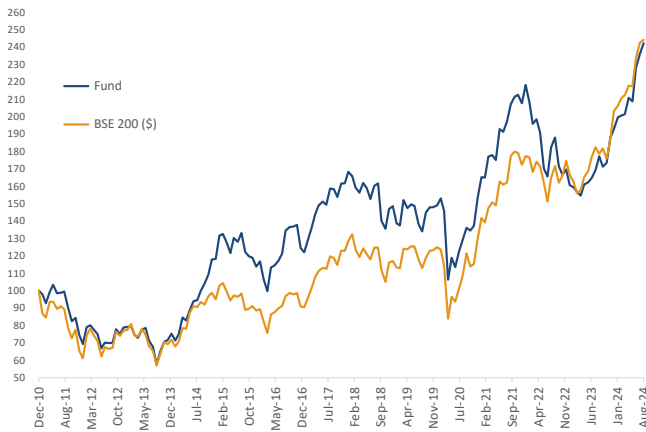
Key Information

ISIN:	MU0328S00015
Currency:	USD
Net Asset Value per unit :	\$ 2.422651
Net Asset Value of the Fund:	\$6.6M
Benchmark:	BSE 200 (\$ adj.)
Dealing Frequency :	Weekly
Custodian:	ICICI Bank Ltd
Auditors:	RSM Mauritius
Valuation:	Last business day of every week

Fund Information

Fund	Collective Investment Scheme
Launch	01-Jan-11
Types of	Accumulation
Minimum Initial Inv :	USD 5,000/-
Entry Fee:	nil
Annual	2.00%
Exit Fee:	nil
Performance Fee:	20% of outperformance over Benchmark subject to a High Watermark since inception
Manager:	Strategia Wealth Managers Ltd
Advisor:	Motilal Oswal Private Wealth

Fund Evolution vs Benchmark (since inception)



Market Commentary

In August, the Fund outperformed its benchmark by more than 2% with a gain of 2.7% versus 0.6%. The fund also exceeded the MSCI AC Asia Pacific ex-Japan by 0.6%, the MSCI Emerging Markets by 1.3%, and the MSCI All Country World Index by 0.2%. Notably, the fund also outperformed Indian mid-cap and small-cap stocks which returned only 0.5% and 0.9% respectively.

The Indian equity market was characterized by new lifetime highs for key indices, strong sectoral performances, and positive economic growth forecasts, despite some uncertainties related to upcoming elections and global market dynamics. Top performing sectors IT and Oil & Gas highlight the resilience and growth in specific sectors, while other sectors like Auto and Banking maintained stability.

During the month, domestic funds invested USD 4.1 billion, marking it to be the third-largest monthly flow. They have remained net buyers of equities for 16 consecutive months. FPI remained net buyers of equities for the third straight month, but inflows moderated to just USD 0.9 billion for the period.

The P/E ratio of the MSCI India Index is approximately 24.41, while the P/E ratio of the MSCI Emerging Markets Index is about 12.83. The higher P/E ratio of the MSCI India Index reflects the market's expectation of continued strong performance and growth in the Indian economy.

The Indian rupee stabilised within the narrow range of 83.77 and 84.18 INR per USD.

Performance

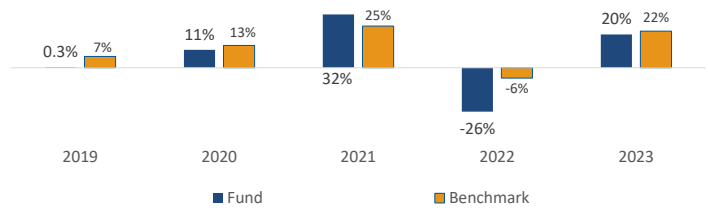
	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	10-Yrs	Inception
Fund	2.7%	16.1%	20.7%	25.6%	36.7%	17.0%	80.6%	142.5%	142.3%
BSE 200 (\$ adjusted)	0.6%	12.3%	15.9%	20.2%	36.6%	37.6%	116.6%	160.9%	144.1%

All performance figures are net of fees.

Risk Measures

	Portfolio	Benchmark
Annualised Volatility	21%	22%
Sharpe ratio	0.11	0.11
Tracking error	11.4%	-
Information Ratio	0.0	-
R-squared	92%	-
Maximum Drawdown	-36%	-45%
Drawdown Sessions (weeks)	6	8
% positive sessions	61%	62%

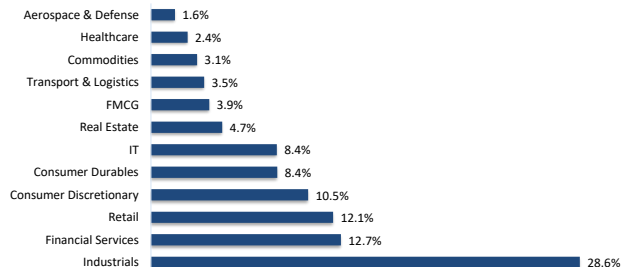
Calendar Year Performances (last 5 years)



Top Ten Holdings

Name	Industry	% of Portfolio
Zomato	Retail	7%
Suzlon Energy Limited	Industrials	7%
Kalyan Jewellers industries	Consumer Discretionary	6%
Inox Wind Limited	Industrials	5%
Trent Limited	Retail	5%
Prestige Estate Ltd	Real Estate	5%
PTC Industries Limited	Industrials	5%
Apar Industries	Industrials	5%
Kaynes Technology	IT	4%
Dixon Technologies (India) Ltd	Consumer Durables	4%

Industry Breakdown



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