

Strategia India Focus Fund

October 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.

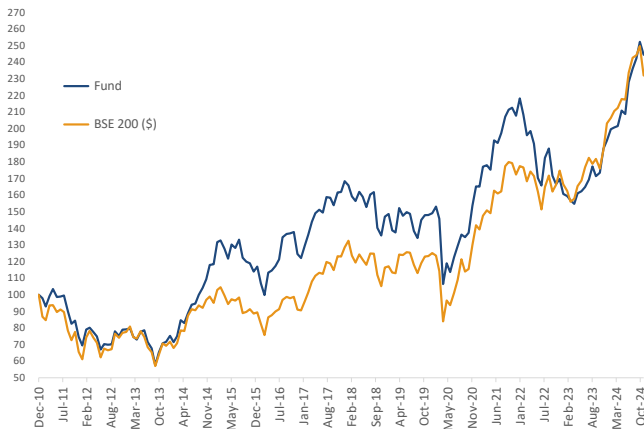
Key Information

ISIN:	MU0328S00015
Currency:	USD
Net Asset Value per unit :	\$ 2.444520
Net Asset Value of the Fund:	\$7.2M
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 October, the Fund outperformed its benchmark by 4.0% with a loss of -3.1% versus -7.1%. Over the month, the fund outperformed the MSCI AC Asia Pacific ex-Japan by +1.8% and the MSCI Emerging Markets by +1.3% due to the strong performance of China, while underperforming the MSCI All Country World Index by -0.8%. Notably, the fund also outperformed Indian mid-cap and small-cap stocks which returned -6.8% and -3.7% respectively.

The BSE 200 index's performance in October 2024 was characterized by volatility and a general downward trend towards the end of the month. While there were moments of recovery and positive sentiment in the broader market, individual stock performances varied widely, reflecting ongoing economic uncertainties and sector-specific challenges.

October 2024 has seen the Indian Rupee struggle against the US Dollar. The rupee's decline can be attributed to several factors, including:

Foreign Capital Outflows: There has been a noticeable outflow of foreign capital from Indian markets, driven by concerns over India's economic growth sustainability and rising interest rates in the US.

Global Economic Conditions: Geopolitical tensions and a global equity sell-off have further pressured the rupee, contributing to its record low levels earlier in August.

Performance

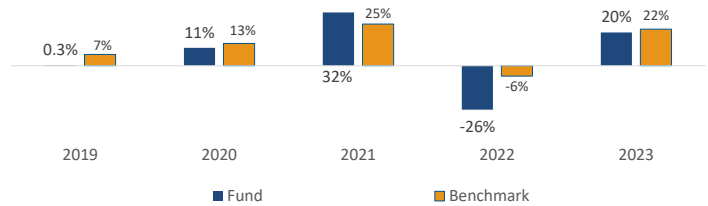
	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	10-Yrs	Inception
Fund	-3.1%	3.6%	16.0%	26.8%	41.0%	15.0%	65.2%	123.7%	144.5%
BSE 200 (\$ adjusted)	-7.1%	-4.4%	6.5%	14.2%	31.8%	29.8%	88.6%	139.4%	131.9%

All performance figures are net of fees.

Risk Measures

	Portfolio	Benchmark
Annualised Volatility	21%	22%
Sharpe ratio	0.12	0.09
Tracking error	11.7%	-
Information Ratio	0.0	-
R-squared	92%	-
Maximum Drawdown	-36%	-45%
Drawdown Sessions (weeks)	6	8
% positive sessions	61%	62%

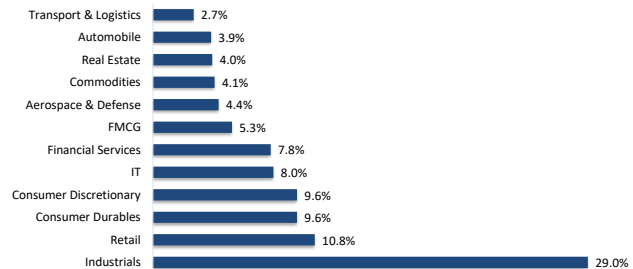
Calendar Year Performances (last 5 years)



Top Ten Holdings

Name	Industry	% of Portfolio
Zomato	Retail	6%
Kalyan Jewellers industries	Consumer Discretionary	6%
Suzlon Energy Limited	Industrials	5%
Radico Khaitan Ltd	FMCG	5%
Amber Enterprises India	Consumer Durables	5%
Trent Limited	Retail	5%
Inox Wind Limited	Industrials	4%
ZEN TECHNOLOGIES LIMITED	Aerospace & Defense	4%
Piramal Enterprises	Financial Services	4%
Dixon Technologies (India) Ltd	Consumer Durables	4%

Industry Breakdown



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