

Strategia India Focus Fund

March 2025

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.

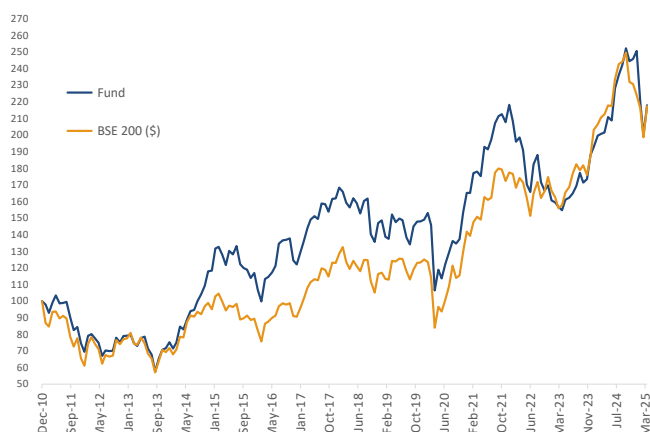
Key Information

ISIN:	MU0328S00015
Currency:	USD
Net Asset Value per unit :	\$ 2.178580
Net Asset Value of the Fund:	\$9.3M
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 March, the Fund delivered performance in line with its benchmark with gains of +9.0% compared to a return of +9.5% for the benchmark. However, the Fund narrowly underperformed Indian mid-cap and small-cap stocks, which posted returns of +10.0% and +10.6%, respectively.

The Indian stock market experienced a robust recovery in March 2025. This recovery was driven by a reversal in Foreign Institutional Investor (FII) behaviour, as they transitioned from selling to buying, and significant short covering in the derivatives market. Sectoral Performance: In terms of sectoral indices, the Financial Services and Non-Banks performed well, with 1-year returns of 20.7% and 16.6%, respectively. The Healthcare Index also showed strong performance with a 1-year return of 14.1%.

The recovery was also supported by improving economic fundamentals, including expectations of GDP growth getting back on track, cooling inflation, and potential rate cuts by the RBI in April.

Despite the rally, market experts remain cautious about its sustainability due to global dynamics, trade wars and the reliance on foreign investor sentiment.

Performance

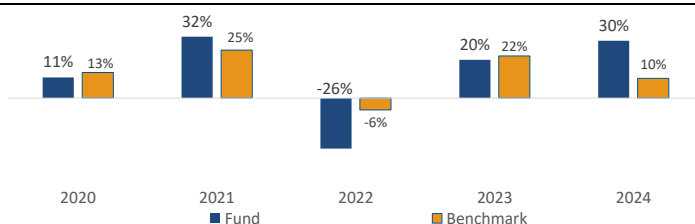
	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	10-Yrs	Inception
Fund	9.0%	-13.1%	-13.6%	-13.1%	8.1%	9.8%	42.3%	70.6%	117.9%
BSE 200 (\$ adjusted)	9.5%	-2.9%	-12.9%	-2.9%	2.3%	24.8%	76.0%	118.3%	117.4%

All performance figures are net of fees.

Risk Measures

	Portfolio	Benchmark
Annualised Volatility	21%	22%
Sharpe ratio	0.07	0.07
Tracking error	13.0%	-
Information Ratio	0.0	-
R-squared	92%	-
Maximum Drawdown	-36%	-45%
Drawdown Sessions (weeks)	6	8
% positive sessions	60%	61%

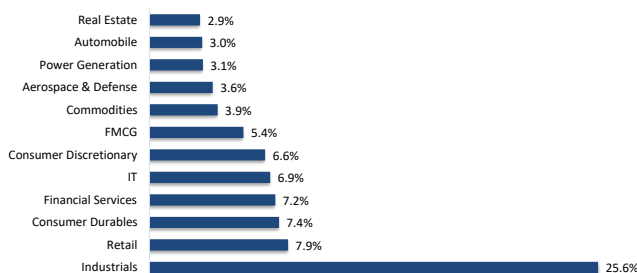
Calendar Year Performances (last 5 years)



Top Ten Holdings

Name	Industry	% of Portfolio
Invesco Arbitrage Fund	Liquidity Management	18%
PTC Industries Limited	Industrials	6%
Radico Khaitan Ltd	FMCG	5%
Zomato	Retail	5%
Amber Enterprises India	Consumer Durables	4%
Piramal Enterprises	Financial Services	4%
Inox Wind Limited	Industrials	4%
Suzlon Energy Limited	Industrials	4%
Gujarat Fluorochemicals Ltd	Commodities	4%
Premier Energies Limited	Industrials	4%

Industry Breakdown



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