

Strategia India Focus Fund

July 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.

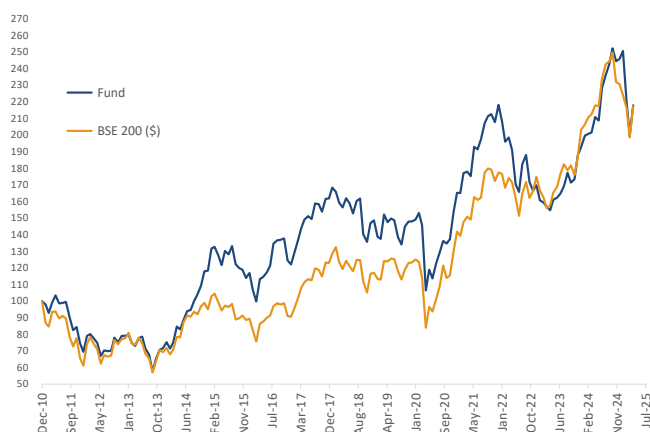
Key Information

ISIN:	MU0328500015
Currency:	USD
Net Asset Value per unit :	\$ 2.310147
Net Asset Value of the Fund:	\$10.21M
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

The Fund posted negative returns of -3.8% over the month, outperforming the benchmark which returned -5.0%. The Indian mid-cap and small-cap stocks posted returns of -4.3% and +4.4%, respectively.

July 2025 was a mixed month for Indian markets—macroeconomic conditions (low inflation), domestic buying, and some sectoral resilience offered optimism. The period saw investors pivot towards safer, consumption-oriented sectors and stay away from high-beta, global-exposed industries. The month was characterized by a pronounced defensive rotation, driven by weak earnings, tariff uncertainty, and volatile foreign outflows.

Foreign Institutional Investors (FIIs) remained net sellers, with -\$2.05 billion in equity outflows in July (following +\$1.69 billion in June). Conversely, Domestic Institutional Investors (DIIs) continued to back markets, with net buys of +\$6.32 billion.

The INR gradually depreciated against the USD, moving from the mid-85s to the mid-86s but by late July, tariff-related worries escalated depreciation, setting the tone for caution.

Performance

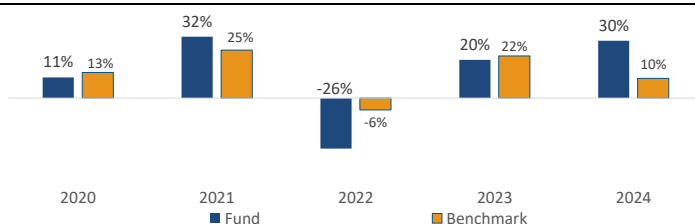
	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	10-Yrs	Inception
Fund	-3.8%	3.9%	5.1%	-7.8%	-2.1%	26.7%	103.3%	73.5%	131.0%
BSE 200 (\$ adjusted)	-5.0%	-0.8%	4.2%	0.6%	-7.2%	36.6%	140.3%	129.3%	125.3%

All performance figures are net of fees.

Risk Measures

	Portfolio	Benchmark
Annualised Volatility	21%	22%
Sharpe ratio	0.08	0.07
Tracking error	13.4%	-
Information Ratio	0.0	-
R-squared	92%	-
Maximum Drawdown	-36%	-45%
Drawdown Sessions (weeks)	6	8
% positive sessions	60%	60%

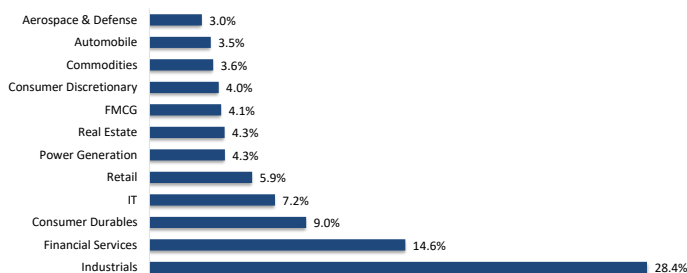
Calendar Year Performances (last 5 years)



Top Ten Holdings

Name	Industry	% of Portfolio
Eternal Limited	Retail	6%
PTC Industries Limited	Industrials	5%
Piramal Enterprises	Financial Services	5%
Amber Enterprises India	Consumer Durables	5%
Apar Industries	Industrials	4%
Waaree Energies Limited	Power Generation	4%
Prestige Estate Ltd	Real Estate	4%
Suzlon Energy Limited	Industrials	4%
Radico Khaitan Ltd	FMCG	4%
Dixon Technologies (India) Ltd	Consumer Durables	4%

Industry Breakdown



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