Strategia India Focus Fund

October 2025

Risk Profile

Low	Low to Moderate	Moderate	Moderate to High	**High**

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.

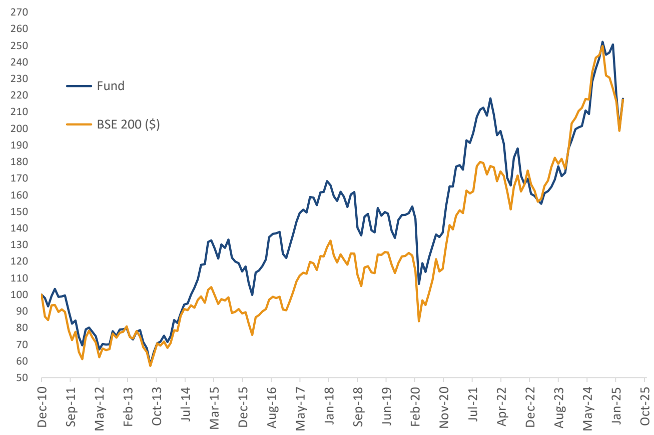
Key Information

ISIN:	**MU0328S00015**
Currency:	**USD**
Net Asset Value per unit :	**$ 2.326941**
Net Asset Value of the Fund:	**$10.9M**
Benchmark:	**BSE 200 ($ 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:	**2.00%**
Annual	**2.00%**
Exit Fee:	**1.00%**
Performance Fee:	**20% of yearly positive outperformance over Benchmark**
Manager:	**Strategia Wealth Managers Ltd**
Advisor:	**Motilal Oswal Private Wealth**

Fund Evolution vs Benchmark (since inception)



Market Commentary

The Fund posted positive returns of +3.4% over the month while the benchmark returned +4.5%. The Indian mid-cap and small-cap stocks posted returns of +4.8% and +3.3%, respectively.

In October 2025, India's equity markets saw a broad-based rally across sectors and a meaningful shift in foreign institutional investor (FII) behaviour. All 16 major sectors posted gains for the month, with the banking/financials complex (including the banks and financials indices) posting rises in the 4.3%-6% range and the IT index up about 6.1%, driven by strong results at key players. In particular, the public-sector bank sector surged as reports emerged that the government may allow foreign investment up to 49 percent, boosting the PSU bank index by around 1.5% on a day in late October.

On the foreign flows front, FIIs reversed months of net selling and turned net buyers in October, injecting roughly US$1.94 billion into Indian equities.

However, caution remains: on the very last trading day of the month (31 October) FIIs were net sellers in the cash segment, while domestic institutions (DIIs) were net buyers, underscoring the continued supporting role of domestic flows.

Performance

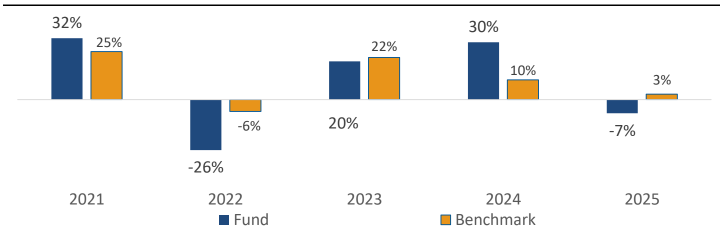
	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	10-Yrs	Inception
Fund	3.4%	0.7%	4.7%	-7.1%	-4.8%	39.7%	70.8%	95.6%	132.7%
BSE 200 ($ adjusted)	4.5%	2.3%	1.5%	2.9%	-0.6%	38.7%	100.7%	152.6%	130.5%

All performance figures are net of fees.

Risk Measures

	Portfolio	Benchmark
Annualised Volatility	21%	22%
Sharpe ratio	0.10	0.10
Tracking error	13.3%	
Information Ratio	0.0	
R-squared	92%	
Maximum Drawdown	-36%	-45%
Drawdown Sessions (weeks)	6	8
% positive sessions	60%	60%

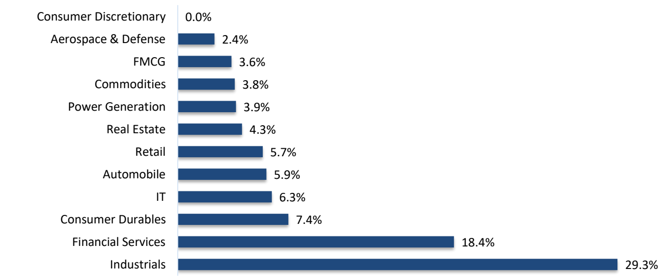
Calendar Year Performances (last 5 years)



Top Ten Holdings

Name	Industry	% of Portfolio
PTC Industries Limited	Industrials	5.7%
Eternal Limited	Retail	5.7%
Prestige Estate Ltd	Real Estate	4.3%
Muthoot Finance Limited	Financial Services	4.2%
Suzlon Energy Limited	Industrials	4.0%
Apar Industries	Industrials	4.0%
Premier Energies Limited	Industrials	4.0%
Piramal Enterprises	Financial Services	4.0%
Amber Enterprises India	Consumer Durables	3.9%
Waaree Energies Limited	Power Generation	3.9%

Industry Breakdown



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