Strategia India Focus Fund

January 2026

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.

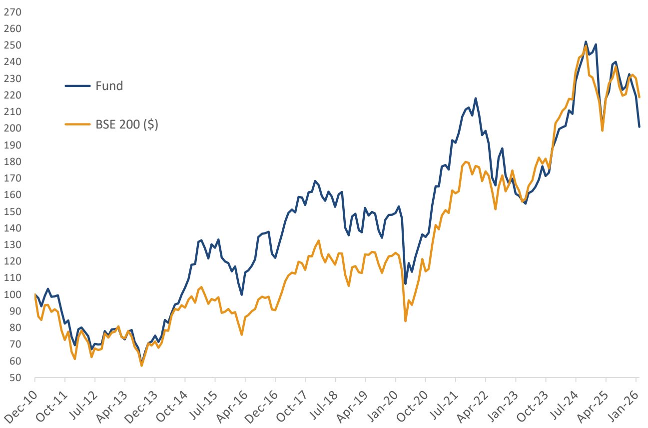
Key Information

ISIN:	**MU0328S00015**
Currency:	**USD**
Net Asset Value per unit :	**$ 2.009389**
Net Asset Value of the Fund:	**$11.7M**
Benchmark:	**BSE 200 ($ 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 returns of -8.4% over the month while the benchmark returned -5.0%. The Indian mid-cap and small-cap stocks posted returns of -5.6% and -8.1%, respectively.

Indian equity markets saw a bumpy performance, with benchmark indices like the Sensex and Nifty recording overall weakness and ending the month lower as foreign institutional investors continued selling and global risk concerns weighed on sentiment; market breadth was weak, mid- and small-caps underperformed large caps. Despite episodic rallies and strong retail participation, overall market capitalisation contracted substantially as significant wealth was eroded across both large and broader indices, reflecting cautious investor positioning and mixed earnings cues. Sector-wise commodity-linked themes such as metals and certain energy names outperformed or showed resilience at points, PSU banks and some midcaps saw bouts of strength, but cyclical and defensive sectors like FMCG, IT and realty underperformed with notable declines, resulting in a divergent sector performance over the month.

Economic data showed inflation staying benign though trending higher, infrastructure and industrial output growing modestly, and macroeconomic momentum remaining solid, underpinning the RBI's pause on rate changes.

Performance

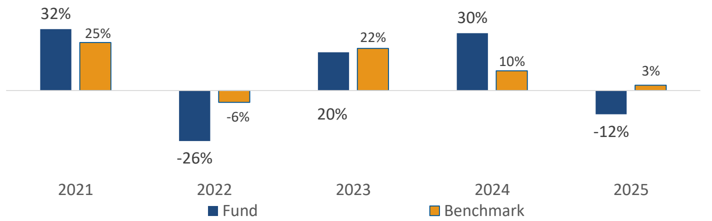
	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	10-Yrs	Inception
Fund	-8.4%	-13.6%	-13.0%	-8.4%	-8.6%	26.0%	30.9%	88.1%	100.9%
BSE 200 ($ adjusted)	-5.0%	-5.1%	-2.9%	-5.0%	1.2%	34.7%	68.5%	165.4%	118.8%

All performance figures are net of fees.

Risk Measures

	Portfolio	Benchmark
Annualised Volatility	21%	22%
Sharpe ratio	0.06	0.09
Tracking error	13.6%	
Information Ratio	0.0	
R-squared	92%	
Maximum Drawdown	-36%	-45%
Drawdown Sessions (weeks)	6	8
% positive sessions	59%	59%

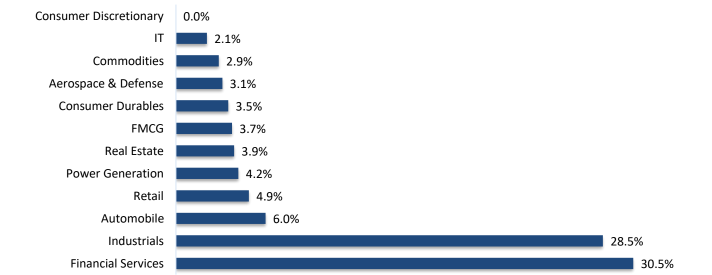
Calendar Year Performances (last 5 years)



Top Ten Holdings

Name	Industry	% of Portfolio
PTC Industries Limited	Industrials	6.3%
Muthoot Finance Limited	Financial Services	6.0%
Piramal Enterprises	Financial Services	5.7%
Eternal Limited	Retail	4.9%
Billionbrains Garage Ventures Lir	Financial Services	4.7%
Shriram Finance Limited	Financial Services	4.4%
Jain Resource Recycling Limited	Industrials	4.3%
One 97 Communication	Financial Services	4.2%
Waaree Energies Limited	Power Generation	4.2%
Apar Industries	Industrials	4.0%

Industry Breakdown



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