

# FACTSHEET

January 2026

Ambit Good & Clean MidCap Portfolio has a Flexi-cap orientation with focus on franchise strength, efficient capital allocation track record, high quality of management and clean accounting.

### Investment Approach

- BSE 500 companies
- Check for efficiency of capital allocation (Good)
- Check for quality of accounts & Corporate Governance (Clean)
- Bottom-up Research Industry Analysis, Management meets & Channel checks
- Concentrated portfolio of 20-30 companies
- Constant monitoring & review
- Churn = 15-20%

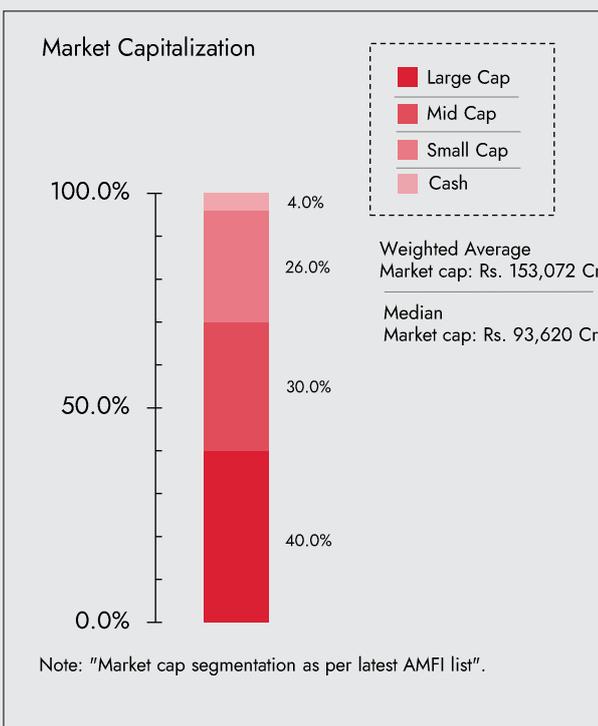
1. Invest in firms which are:

- (a) Good - On the basis of capital allocation track record and quality of improvement in financial metrics over the past six years.
- (b) Clean - Based on the quality of their accounts & corporate governance.

2. The focus on 'good' helps generate upside while not compromising on 'clean' reduces downside risk. Essentially, while the objective is to generate returns, the even bigger goal is to better manage drawdowns because we believe doing the latter successfully is critically vital in achieving the former.

3. Ambit's proprietary 'forensic accounting' framework helps weed out firms with poor quality accounts while our proprietary 'greatness' framework helps identify efficient capital allocators with a holistic approach to consistent growth.

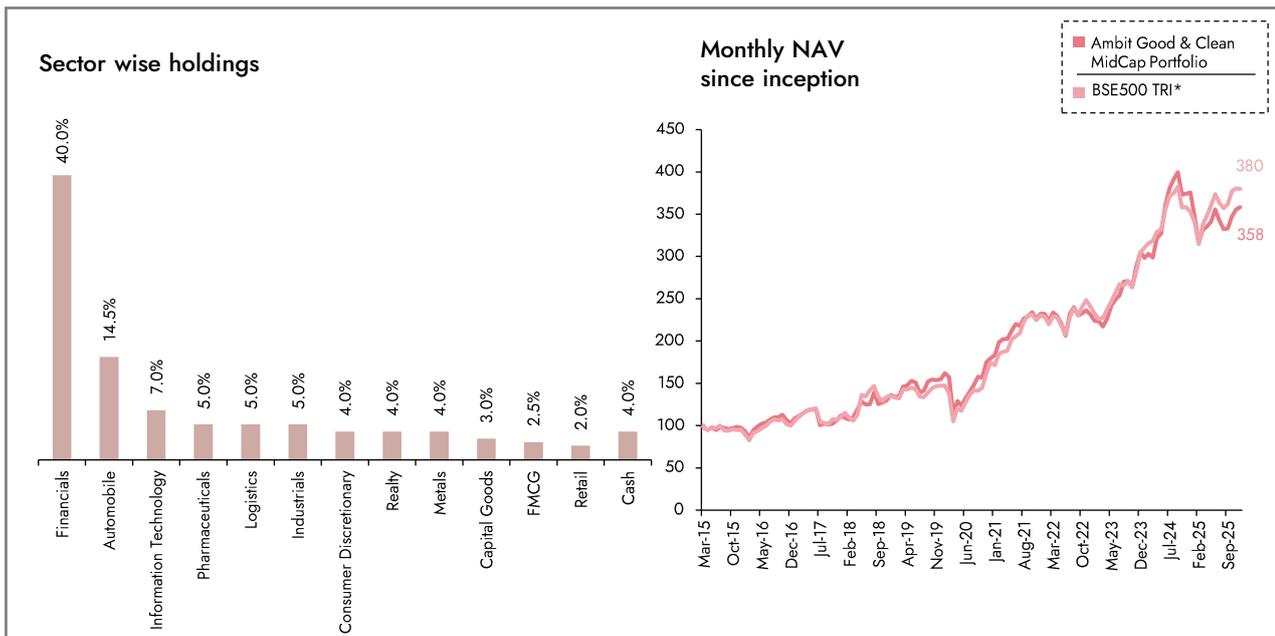
4. The result is a concentrated portfolio of 20-30 stocks that draws down lesser than the market in corrections and has low churn (not more than 15-20% of portfolio in any year amounting to 2-3 holdings being replaced).



### Fund Manager | Trilok Agarwal



Trilok Agarwal, Fund Manager at Ambit Asset Management, oversees the Ambit Good & Clean MidCap and co-manages the Ambit Emerging Giants Small Cap Portfolio. With 18+ years in investment management, he has delivered consistent alpha, managed INR 4,000+ crore at ABSLI, and scaled funds to INR 1,000+ crore. Previously with Dymon Asia Capital, he specialized in long/short strategies and has cross-sector equity research expertise.



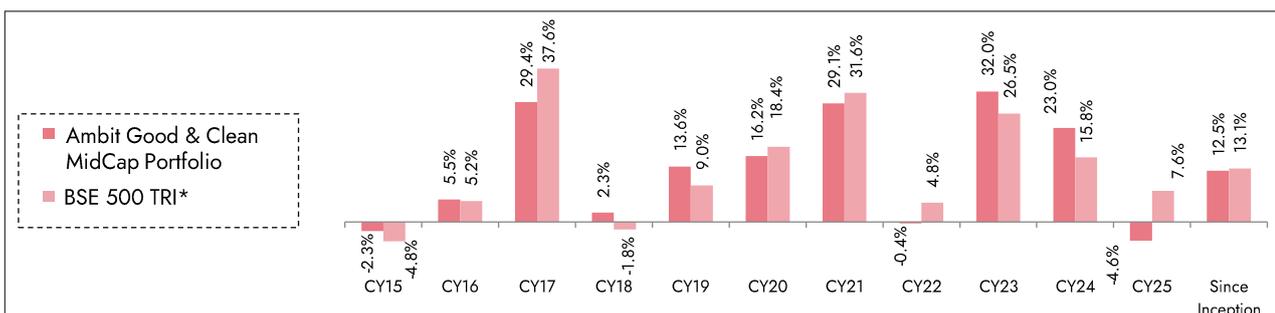
Top 5 Holdings	Weight
Aegis Logistics Ltd.	5.0%
TVS Motor Company Ltd.	5.0%
Lupin Ltd.	5.0%
Bharat Electronics Ltd.	5.0%
State Bank Of India Ltd.	5.0%

Risk Ratios

Particulars	Risk Ratio			
	Std. Dev.	Beta	Sharpe Ratio	Max Monthly Drawdown
Ambit Good & Clean MidCap Portfolio	17.7%	0.94	0.3	-29.8%
BSE 500 TRI*	16.5%	1	0.4	-28.8%

Performance (%)

Returns as on 31 <sup>st</sup> Dec'25	1M	3M	6M	1Y	3Y	5Y	7Y	10Y	Since Inception <sup>^</sup>
Ambit Good & Clean MidCap Portfolio	0.8%	7.6%	0.8%	-4.6%	15.7%	14.8%	14.8%	13.9%	12.5%
BSE 500 TRI*	-0.2%	5.0%	1.6%	7.6%	16.4%	16.8%	15.9%	14.8%	13.1%



<sup>^</sup>Inception Date: 12-Mar-15; Returns as of 31<sup>st</sup> December 2025; Returns above 1 year are annualized and all returns are net of fees and expenses.

The performance related information provided herein is not verified by SEBI.

\*BSE 500 TRI is the selected benchmark for the Ambit Good & Clean MidCap Portfolio.



## Key terms

Fund Structure	SEBI Registered PMS
Fund Tenure	Open Ended
Structure	Discretionary PMS
Since Inception	12-Mar-15
Custodian	ICICI Bank
Minimum investment	INR 50 lacs
Exit Load	1% for 1 year from the date of investment. NIL, thereafter
Stock selection	Investible universe is stocks that perform well on the two frameworks noted earlier. A further subjective assessment then leads to a more concentrated stock portfolio
Number of stocks	20 – 30 25% per sector (except BFSI), 10% per stock All cap with 'BSE 500 TRI*' as the benchmark
Time horizon and turnover	The investment horizon is 3-5 years and longer; average portfolio churn between 15% - 20%
Cash calls	Not to take aggressive cash calls; this is keeping in mind the longer-term investment horizon of the fund and is suitable from a taxation standpoint
Custodian & Fund Accountant	ICICI Bank Limited
Brokers	Ambit Capital, Motilal Oswal, Kotak Securities, HDFC Securities, Spark Capital, Bativala and Karani Securities Pvt Ltd
Depository Participant	Ambit Capital (Central Depository Services Limited)

## Disclaimer

### Statutory Details:

Ambit Investment Advisors Private Limited ("Ambit"), is a registered Portfolio Manager with Securities and Exchange Board of India vide registration number INP000005059. Ambit is also an Investment Manager to Ambit Investment Advisors Trust – Category III which is registered with SEBI as Alternate Investment Fund under SEBI (Alternative Investment Funds) Regulations, 2012 vide registration no. IN/AIF3/25-26/1833.

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# INVEST SUCCESSFULLY ACROSS MARKET CYCLES WITH AMBIT ASSET MANAGEMENT



Successful investing takes acumen

The acumen to have a solution for every need

The acumen to navigate volatile conditions

The acumen to always stay true to character

At Ambit Asset Management, it is this acumen that helps you invest successfully, with products that stay true to character across market cycles