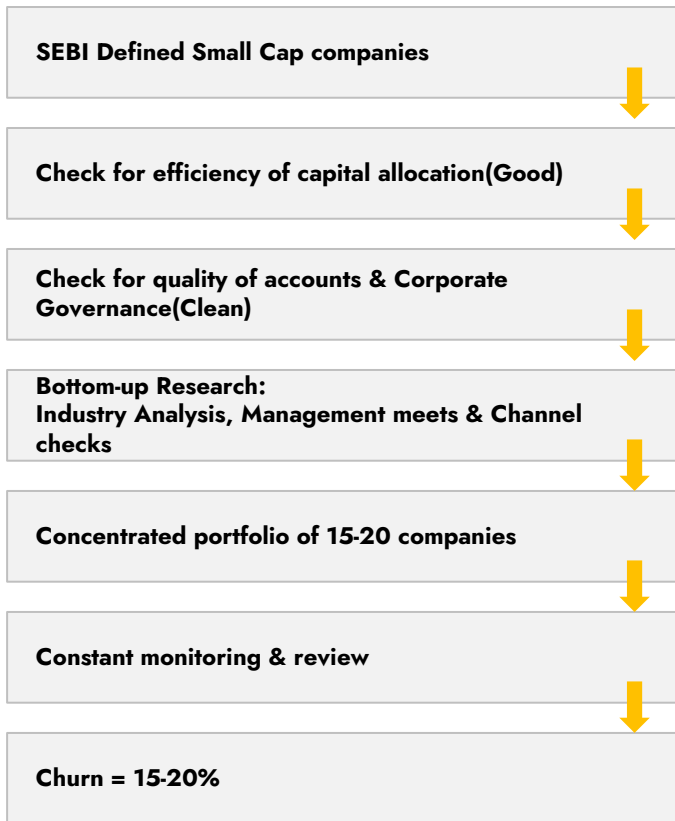


## AMBIT EMERGING GIANTS PORTFOLIO

## FACTSHEET | SEPTEMBER 2023

**Emerging Giants: G&C Small Cap** invests in small-cap companies with focus on strong franchises, efficient capital allocation track record, highest management quality standards and clean accounting policies.

### INVESTMENT APPROACH

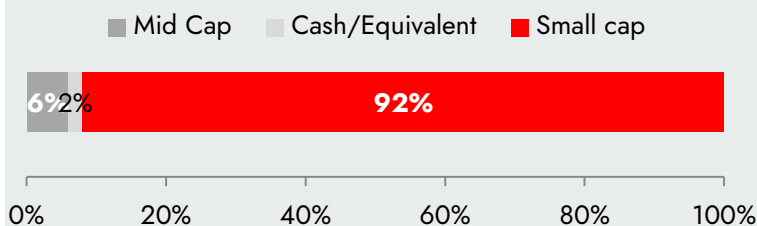


- Invest in firms which are: (a) **Good**- On the basis of capital allocation track record and quality of improvement in financial metrics over the past six years, and (b) **Clean**- Based on the quality of their accounts & corporate governance.
- The focus on 'good' help generate upside while not compromising 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.
- The bigger idea is to identify small cap businesses, with **strong leadership position** in the micro or niche market that they are operating in. It not only gives them effective pricing power but help them gain in scale and become large companies of tomorrow.
- This businesses have **Zero or near Zero leverage** with ethical and prudent management. When investing in small cap business, we believe its of paramount importance to look for companies with strong management pedigree, with established competence and unparalleled integrity.
- The focus is to create a concentrated portfolio of 15-20 small cap business, with traits, which can make them **mid cap or large cap of tomorrow**.
- This funds draws down lesser than the market in corrections and has low churn (not more than 15-20% of portfolio).

### MARKET CAPITALISATION

Weighted Average Market cap: Rs. 7,098 Cr

Median Market Cap Rs. 5,855 Cr.



Note: "Market cap segmentation as per latest AMFI list".

### PORTFOLIO MANAGER

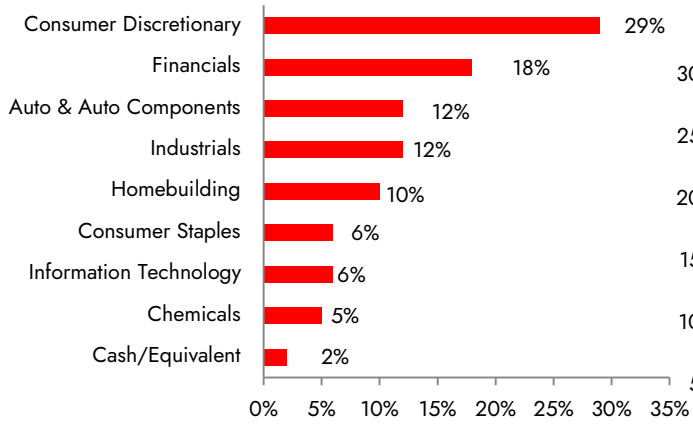


**Trilok Agarwal**

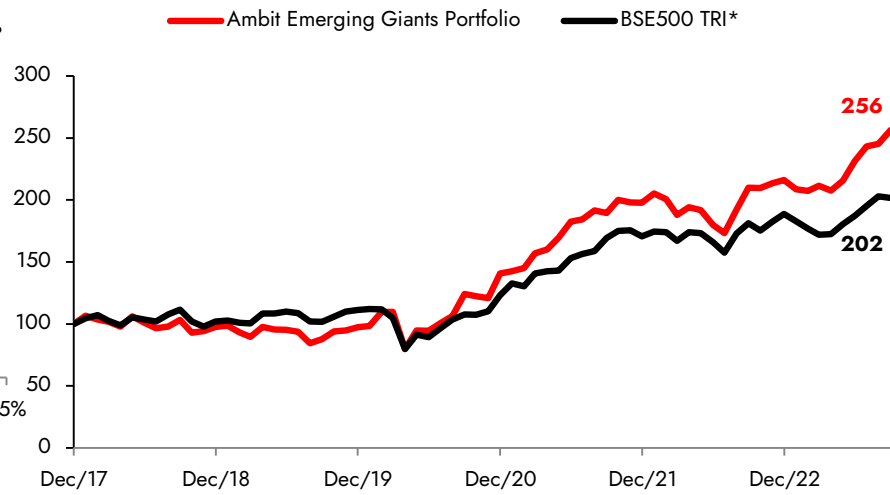
Trilok Agarwal is the Portfolio Manager at Ambit Asset Management. He has over 16 years of experience in Investment and Equity research. Prior to joining Ambit, he worked with Dymon Asia Capital and Aditya Birla Sun life Insurance. In his previous stint with Aditya Birla Sun Life Insurance, he was a portfolio manager managing funds across various mandates. He was also entrusted with managing shareholders' funds and delivered superlative performance consistently.

He holds a Bachelor's degree in Management studies & MBA in Finance.

## SECTOR WISE HOLDINGS



## MONTHLY NAV SINCE INCEPTION



**Top 5 Holdings :** GMM Pfaunder Ltd, DCB Bank Ltd, La Opala, Mas Financial Services Ltd, Sundaram Fasteners Ltd

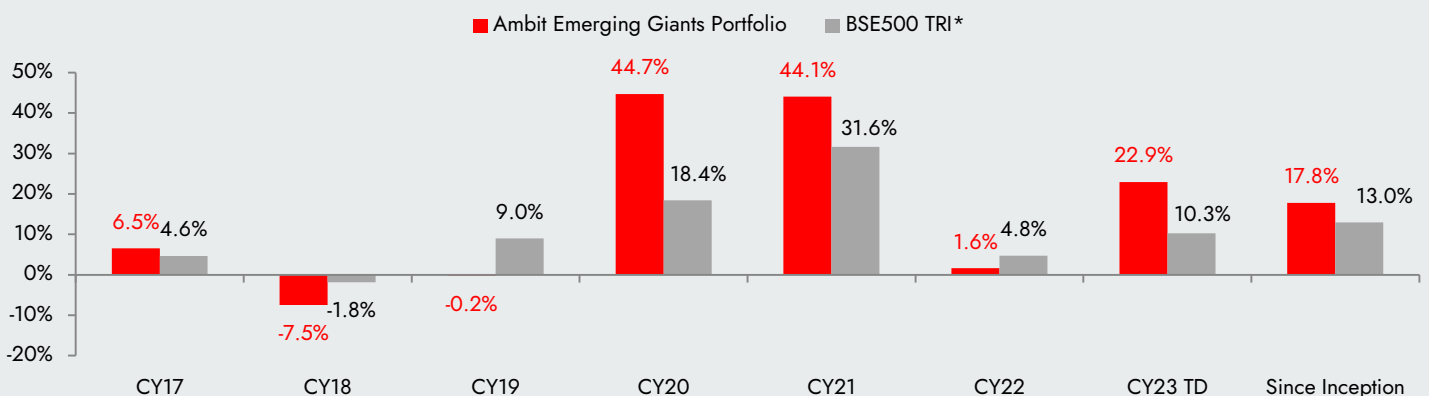
## PORTFOLIO STATISTICS

Particulars	PE(x)	RoE	Risk Ratios				
	FY24E	FY24E	Std. Dev.	Beta	Sharpe Ratio	Alpha	Max Monthly Drawdown
<b>Emerging Giants: G&amp;C Small Cap</b>	<b>30.8</b>	<b>23.0%</b>	<b>23.0%</b>	<b>0.7</b>	<b>0.5</b>	<b>4.8%</b>	<b>-27.4%</b>
BSE 500 TRI*	27.5	13.8%	18.8%	1	0.3	1	-28.8%

## PERFORMANCE (%)

Returns as on 31 <sup>st</sup> Aug'23	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception*
<b>Emerging Giants: G&amp;C Small Cap</b>	<b>4.6%</b>	<b>10.8%</b>	<b>21.3%</b>	<b>22.1%</b>	<b>16.3%</b>	<b>27.4%</b>	<b>20.0%</b>	<b>17.8%</b>
BSE 500 TRI*	-0.6%	7.7%	17.3%	11.3%	9.1%	23.3%	12.6%	13.0%

## CALENDAR YEAR RETURNS (%)



\*Inception Date = 1-Dec-17; Returns as of 31<sup>st</sup> Aug 2023; Returns above 1 year are annualized and all returns are net of fees and expenses.

\*BSE 500 TRI is the selected benchmark for the Ambit Emerging Giants strategy and the same is reported to SEBI.

## KEY TERMS

Fund Structure	SEBI Registered PMS
Fund Tenure	Open Ended
Structure	Discretionary PMS
Minimum investment	INR 50 lacs
Since Inception	01-Dec-17
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	15 – 20
	25% per sector, 10% per stock
	Primarily Small cap with BSE 500 TRI as the benchmark
Time horizon and turnover	The investment horizon is 3-5 years and longer; turnover therefore should not exceed 30-35% in a year
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, Batlivala and Karani Securities Pvt Ltd
Depository Participant	Ambit Capital (Central Depository Services Limited)

## DISCLAIMER

- Ambit Investment Advisors Private Limited ("Ambit"), is a registered Portfolio Manager with Securities and Exchange Board of India vide registration number INP000005059.
- The performance of the Portfolio Manager has not been approved or recommended by SEBI nor SEBI certifies the accuracy or adequacy of the performance related information contained therein. Returns are calculated using TWRR method as prescribed under revised SEBI (Portfolio Managers) Regulations, 2020. Performance is net of all fees and expenses. Past performance is not a reliable indicator of future results. Please note that performance of your portfolio may vary from that of other investors and that generated by the Investment Approach across all investors because of 1) the timing of inflows and outflows of funds; and 2) differences in the portfolio composition because of restrictions and other constraints. For comparative Performance relative to other Portfolio Managers within the selected Strategy, please visit: [bit.ly/APMI\\_PMS](http://bit.ly/APMI_PMS)
- This presentation / newsletter / report is strictly for information and illustrative purposes only and should not be considered to be an offer, or solicitation of an offer, to buy or sell any securities or to enter into any Portfolio Management agreements. This presentation / newsletter / report is prepared by Ambit strictly for the specified audience and is not intended for distribution to public and is not to be disseminated or circulated to any other party outside of the intended purpose. This presentation / newsletter / report may contain confidential or proprietary information and no part of this presentation / newsletter / report may be reproduced in any form without its prior written consent to Ambit. All opinions, figures, charts/ graphs, estimates and data included in this presentation / newsletter / report is subject to change without notice. This document is not for public distribution and if you receive a copy of this presentation / newsletter / report and you are not the intended recipient, you should destroy this immediately. Any dissemination, copying or circulation of this communication in any form is strictly prohibited. This material should not be circulated in countries where restrictions exist on soliciting business from potential clients residing in such countries. Recipients of this material should inform themselves about and observe any such restrictions. Recipients shall be solely liable for any liability incurred by them in this regard and will indemnify Ambit for any liability it may incur in this respect.
- Neither Ambit nor any of their respective affiliates or representatives make any express or implied representation or warranty as to the adequacy or accuracy of the statistical data or factual statement concerning India or its economy or make any representation as to the accuracy, completeness, reasonableness or sufficiency of any of the information contained in the presentation / newsletter / report herein, or in the case of projections, as to their attainability or the accuracy or completeness of the assumptions from which they are derived, and it is expected each prospective investor will pursue its own independent due diligence. In preparing this presentation / newsletter / report, Ambit has relied upon and assumed, without independent verification, the accuracy and completeness of information available from public sources. Accordingly, neither Ambit nor any of its affiliates, shareholders, directors, employees, agents or advisors shall be liable for any loss or damage (direct or indirect) suffered as a result of reliance upon any statements contained in, or any omission from this presentation / newsletter / report and any such liability is expressly disclaimed. Further, the information contained in this presentation / newsletter / report has not been verified by SEBI.
- You are expected to take into consideration all the risk factors including financial conditions, risk-return profile, tax consequences, etc. You understand that the past performance or name of the portfolio or any similar product do not in any manner indicate surety of performance of such product or portfolio in future. You further understand that all such products are subject to various market risks, settlement risks, economical risks, political risks, business risks, and financial risks etc. and there is no assurance or guarantee that the objectives of any of the strategies of such product or portfolio will be achieved. You are expected to thoroughly go through the terms of the arrangements / agreements and understand in detail the risk-return profile of any security or product of Ambit or any other service provider before making any investment. You should also take professional / legal /tax advice before making any decision of investing or disinvesting. The investment relating to any products of Ambit may not be suited to all categories of investors. Ambit or Ambit associates may have financial or other business interests that may adversely affect the objectivity of the views contained in this presentation / newsletter / report.
- Ambit does not guarantee the future performance or any level of performance relating to any products of Ambit or any other third party service provider. Investment in any product including mutual fund or in the product of third party service provider does not provide any assurance or guarantee that the objectives of the product are specifically achieved. Ambit shall not be liable for any losses that you may suffer on account of any investment or disinvestment decision based on the communication or information or recommendation received from Ambit on any product. Further Ambit shall not be liable for any loss which may have arisen by wrong or misleading instructions given by you whether orally or in writing. The name of the product does not in any manner indicate their prospects or return.
- The product 'Ambit Coffee Can Portfolio' has been migrated from Ambit Capital Private Limited to Ambit Investments Advisors Private Limited. Hence some of the information in this presentation may belong to the period when this product was managed by Ambit Capital Private Limited.
- The performance data for coffee can product between 6th march 2017 - 19th June 2017 represents model portfolio returns. First client was onboarded on 20th June 2017. The performance data for G&C product between 1st June 2016 to 1st April 2018 also includes returns for funds managed for an advisory offshore client. Returns are calculated using TWRR method as prescribed under revised SEBI (Portfolio Managers) Regulations, 2020
- You may contact your Relationship Manager for any queries