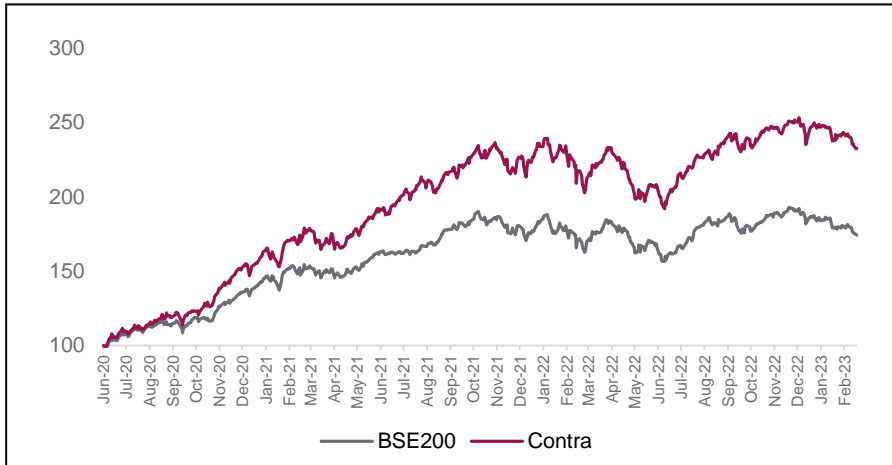


Axis Pure Contra

28th February 2023

Investment Objective: Axis Pure Contra investment strategy focuses on three primary investment styles – Value, Momentum-Alpha, and Special situations investing. Value, Alpha-Momentum form the core factors while Special Situation investing is employed as a satellite factor.

Cumulative Performance: Returns



Annual Performance (%)

Year	Contra	BSE 200
2023 (YTD)	-5.8%	-6.4%
2022	7.6%	4.2%
2021	47.0%	27.0%
2020	57.5%	42.7%

Portfolio Performance

Particulars	1 month	3 months	6 months	1 year	2 years*	Since inception**
Contra	-3.79%	-7.26%	-0.63%	6.89%	17.08%	37.28%
BSE 200	-2.96%	-9.45%	-5.77%	1.42%	8.75%	23.55%

(*CAGR Returns) (* Net of fees) (**Since 15th June. 2020)

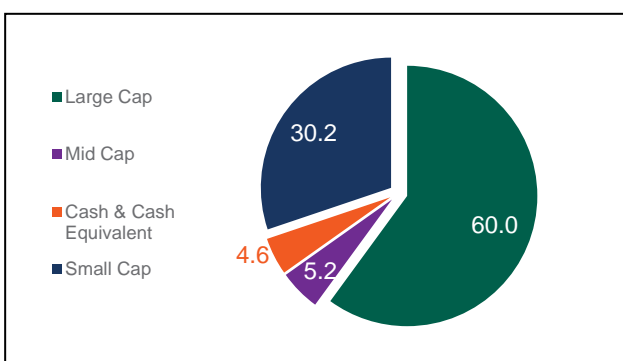
Risk Assessment

	Contra	BSE 200
Sharpe Ratio	1.58	1.01
Volatility	18.8%	15.9%
Portfolio Beta	1.05	1
Max Drawdown	-18.9%	-17.7%
Information Ratio	1.59	
Average Turnover Ratio	2.19	

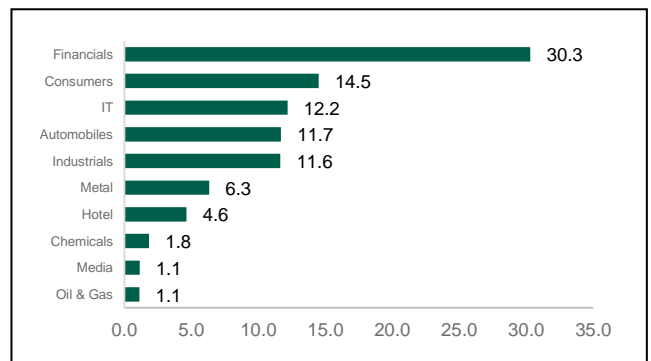
Key Portfolio Ratios

	Contra	BSE 200
PE	16.75	22.29
PB	2.52	2.90
ROE	15.36%	13.19%
Dividend Yield	1.86%	1.43%

Market Capitalization



Sector Allocation



MANAGED ACCOUNTS

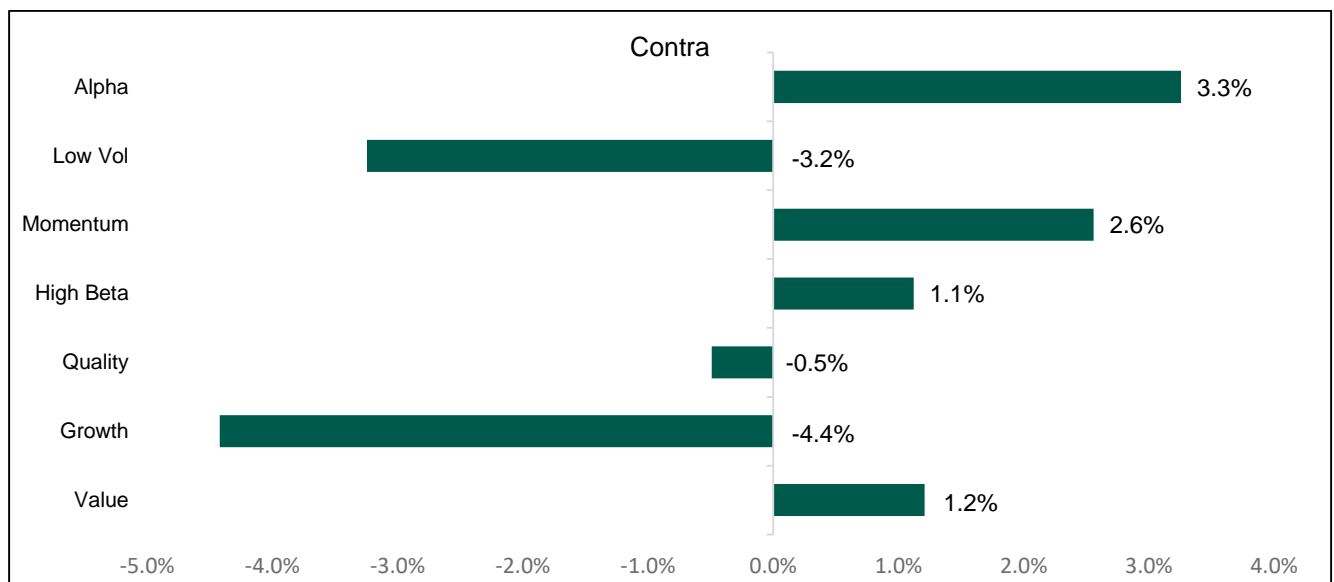
Top 10 Holdings

Scrip Name	Market Cap (Cr)	Weight
St Bk of India	46,648	9.6%
ITC	27,562	6.8%
ICICI Bank	33,747	6.3%
Carborundum Uni.	976	5.9%
Infosys	32,402	5.3%
Bank of Baroda	4,403	5.1%
M & M	7,985	5.0%
Wipro Ltd.	10,709	5.0%
SBI Life Insurance	5,137	4.8%
EIH	484	4.6%

Portfolio Characteristics

	Contra
Number of constituents	25
Mcap Largest (Cr)	6,19,701
Mcap Smallest (Cr)	590
Mcap Average (Cr)	1,47,498
Mcap Median (Cr)	84,293

Factor Box



The Factor Box provides relative factor exposure vis-à-vis a given benchmark. For instance, if the Growth factor exposure in a portfolio is 23% and the Growth factor exposure of the Benchmark is 20%, it indicates that your portfolio is "Overweight" on Growth with respect to the benchmark. A positive Value in the above Factor represents that the given portfolio is Overweight in the factor with respect to the benchmark. Similarly, a negative value would represent that the given portfolio is underweight in the factor with respect to the benchmark.

Disclaimer

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The Returns are calculated using the Time Weighted Rate of Return (TWRR) at an aggregate strategy level. The performance-related information is not verified by SEBI. All details related to portfolio holdings and sectors provided above are for Model Portfolio. Returns & Portfolio of the client may vary as compared to Investment Approach aggregate level returns due to various factors for example entry/execution of portfolio or investment, additional investment, client approvals, client specific requirement, any withdrawals, expenses charged, dividend income or due to other reasons. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.