

Axis Securities Pure Growth

31st December 2024

Investment Objective: Axis Pure Growth strategy focuses on parameters comprising sustainable earnings growth, quality, and low volatility. The core investment styles are growth and quality investing while low volatility and alpha investing are other key styles employed depending on the macroeconomic regime.

Cumulative Performance: Returns



Annual Performance (%)

Year	Pure Growth	BSE500 TR
2024	21.8%	15.8%
2023	35.9%	26.8%
2022	8.7%	4.8%
2021*	25.5%	25.8%

*effective 13 Jan 2021

Portfolio Performance

Particulars	1 month	3 months	6 months	1 year	2 years*	3 years*	Since inception**
Pure Growth	0.66%	-1.96%	6.05%	21.82%	28.40%	21.48%	22.67%
BSE500 TR	-1.50%	-7.79%	-0.74%	15.81%	21.04%	15.36%	18.02%

(*CAGR Returns) (* Net of all charges) (**Since 13th Jan, 2021)

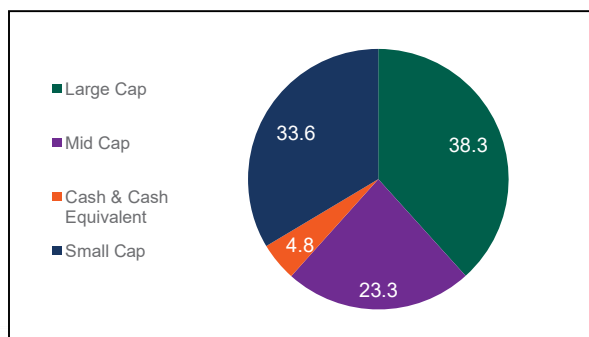
Risk Assessment

	Pure Growth	BSE500 TR
Alpha	4.6%	
Beta	0.81	1.00
Sharpe Ratio	1.17	0.78
Std Deviation	13.6%	14.5%
Upside Deviation	8.0%	
Downside Deviation	8.9%	
Up Capture ratio	59.6	100
Down Capture ratio	94.9	100
Sortino Ratio	1.22	0.79
Information Ratio	0.63	-
Max Drawdown	-13.2%	-17.6%
Average Turnover Ratio (Annual)	0.58	

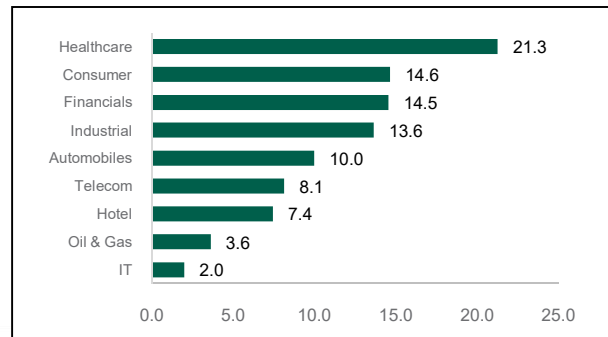
Key Portfolio Ratios

	Pure Growth	BSE500 TR
PE	29.00	24.14
PB	4.64	3.79
ROE	15.99%	15.21%
Dividend Yield	0.76%	1.13%

Market Capitalization



Sector Allocation



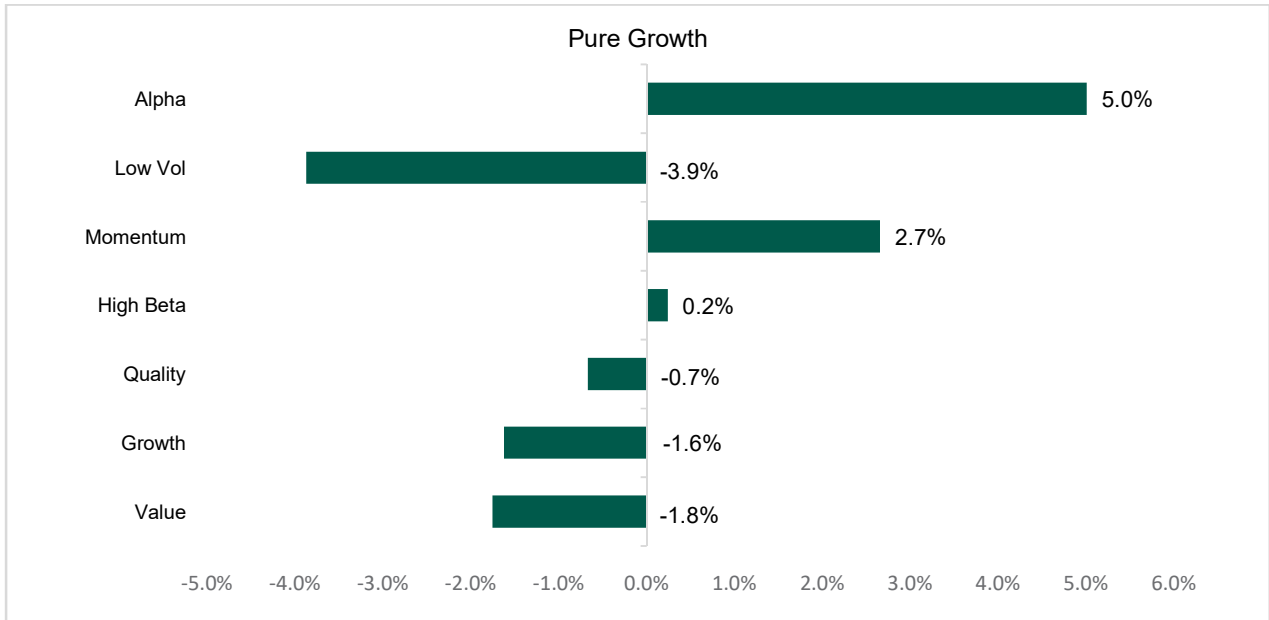
Top 10 Holdings

Scrip Name	Market Cap (Cr)	Weight
BHARTI AIRTEL LTD	9,52,217	8.1%
INDIAN HOTELS CO LTD	1,21,298	7.4%
ICICI BANK LTD	9,03,086	6.1%
GILLETTE INDIA LTD	32,240	5.9%
AUROBINDO PHARMA LTD	75,359	5.5%
VARUN BEVERAGES LTD	2,09,045	4.8%
MARUTI SUZUKI INDIA LTD	3,68,521	4.3%
AJANTA PHARMA LTD	37,452	4.3%
WOCKHARDT LTD	24,099	4.2%
INDUS TOWERS LTD	86,571	4.1%

Portfolio Characteristics

	Growth
Number of constituents	25
Mcap Largest (Cr)	13,10,462
Mcap Smallest (Cr)	3,608
Mcap Average (Cr)	2,10,113
Mcap Median (Cr)	52,941

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.

Risk metric definitions -

- 1) **Upside Deviation** - We take the standard deviation of the difference of strategy and benchmark returns only when the strategy performs better than the index.
- 2) **Downside deviation** - We take the standard deviation of the difference of strategy and benchmark returns only when the strategy performs worse than the index.
- 3) **Up Capture ratio** - We take the ratio of the cumulative returns made by strategy and cumulative returns made by benchmark when we are invested in both strategy and benchmark only on days when the benchmark returns are positive.
- 4) **Down Capture ratio** - We take the ratio of the cumulative returns made by strategy and cumulative returns made by benchmark when we are invested in both strategy and benchmark only on days when the benchmark returns are negative.
- 5) **Sortino Ratio** - Ratio of risk-free adjusted returns to the standard deviation of returns when strategy (benchmark) returns are negative.
- 6) **Information ratio** - Ratio of risk-free adjusted returns to the tracking error, which is the standard deviation of difference between strategy and benchmark returns.

Note- All standard deviations used are annualized and from inception.

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