

Eagle – Concept Note

Investment Objective

The Investment Objective of the Portfolio is to provide long-term returns by following a contrarian approach to investments in a concentrated portfolio of Indian equities with solid long-term prospects.

Investment Strategy

- Contrarian approach
- Seeks to construct a concentrated portfolio, yet with adequate diversification
- Higher earnings growth at value prices
- Seeks a high margin of safety by focusing on mis-appraised situations
- Aims to have low portfolio turnover
- Aims at longer term portfolio horizon

Investment Approach

- Finding value in ignored ideas
- Early cycle investing
- Value investing
- Good to great companies

Investor Profile

The offering is suitable for a select club of serious investors, who would like:

- To gain from the high returns potential arising out of mis-appraised investment opportunities
- Long term wealth creation
- A high level of service

Benchmark Index:

BSE 200

Risk factors:

Eagle Portfolio concept is an investment theme around which individual portfolios in listed Indian Equities are designed. Equities as an asset class carry a higher risk in comparison to debt. While risk cannot be totally eliminated, it can be mitigated through a well-designed investment strategy. The ASKIM Portfolios seek to mitigate risk and deliver superior returns through research-based investing. However, this objective may not be fully achieved due to various reasons such as unfavorable market movements, misjudgment by portfolio manager, adverse political or economic developments etc. Past performance is not a guarantee of future returns.

Current Portfolio Construction Summary & Portfolio Guidelines	
Investment Strategy: Active, Passive	Active with focus on long term compounding growth
Investment approach: Fundamental, Quantitative, Core	Fundamental approach
Screening approach: Bottom up, Top Down, Combination	Bottom up
Equity style: Deep Value, Value, Core, Growth at Reasonable Prices, Growth	Growth at Reasonable Prices
Portfolio Benchmark	BSE 200
Maximum position of single stock (in %)	10%
Maximum sector position (in %)	25%
Maximum country allocation (in %)	Indian listed equities only
Maximum cash position (in %)	Cash is a residual asset and not a tactical tool to manage the portfolios.
Market capitalization bias (small, mid, large, all cap)	No market capitalization bias. However, due to the nature of the concept, the Portfolio may be biased towards midcap stocks.
Average number of portfolio holdings (last 5 years)	15 to 20
Use of derivatives for hedging	None
Use of derivatives for active strategy	None
Tracking error (if applicable)	None
Portfolio Accounting Currency	INR & \$

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Features of the Portfolio

Minimum Initial Investment Amount	<i>Initial Investment:</i> Rs.2 crore <i>Top-up:</i> Rs.5 lacs and multiples thereof
Exit Load	2.5% for withdrawals within the first year
Fee structure	1.00% upfront + 1.00 % p.a of average portfolio value, charged on quarterly basis + 20 % of the gains made, based on the higher watermark concept, charged at the end of the year
Portfolio Manager	Rajesh Samtani

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