

# Invest with trust Grow with time

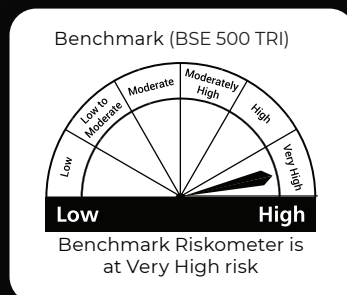
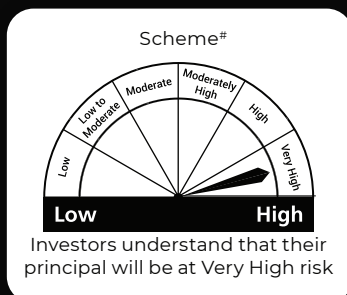
SCAN TO INVEST NOW



## OLD BRIDGE FOCUSED EQUITY FUND

(An Open-ended Equity Scheme investing in maximum 30 stocks (Multi Cap))

Factsheet August, 2024



### OLD BRIDGE FOCUSED EQUITY FUND

(An Open-ended Equity Scheme investing in maximum 30 stocks) (Multi Cap)

This product is suitable for investors who are seeking\*:

- Capital appreciation over long-term
- Investing in a concentrated portfolio of equity and equity related instruments of upto 30 companies

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them

#For latest riskometer, investors may refer to the Monthly Portfolio disclosed on the website of the Fund viz. [www.oldbridgemma.com](http://www.oldbridgemma.com)

# THE STORY BEHIND OLD BRIDGE

In ancient Rome, when a bridge was constructed, the engineers of the bridge had to stand underneath it when the scaffolding came off. With their lives at risk, the engineers left no room for error. To design for safety and longevity, the engineers ensured that the load carrying capacity of the bridge was much higher than the actual or expected loads. They thus built a higher margin of safety into their construction.

Our **portfolio** construction echoes a similar principle. Our priorities are to buy enduring business models with emphasis on limiting capital losses, which is why we give emphasis on buying at the right price and value. By doing this, a margin of safety is built in to protect our portfolios even if our estimates are on the wrong side.

## CONTACT US

### BKC, MUMBAI



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### GENERAL ENQUIRIES



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[www.oldbridgemf.com](http://www.oldbridgemf.com)

## INVESTMENT PROCESS

We focus on companies that show potential to be dominant in their industry. We like to be early in that transition.

## WHAT WE LOOK FOR



### Monopolistic/ Consolidators of the Industry

- Preference for consolidating businesses
- Companies gaining market share with no change in capital employed
- Companies with lowest cost in their industry
- Leaders at the end of consolidating cycle usually end up with higher market share and pricing power



### Low Financial Leverage

- Companies with negligible debt
- Businesses leveraging into an economic up-cycle & deleveraging at the top of the cycle

## INVESTMENT PHILOSOPHY

We concentrate on identifying businesses early into a cycle. The underlying companies in the portfolio would demonstrate leadership skills and have financial discipline. The endeavour would be to look for companies in industries that are consolidating.



### Capital Efficient Business

- Companies that migrate upwards from a low RoE
- Look for capital employed to be controlled
- Cash flow positive nature of the business with low gearing



### Low Valuation

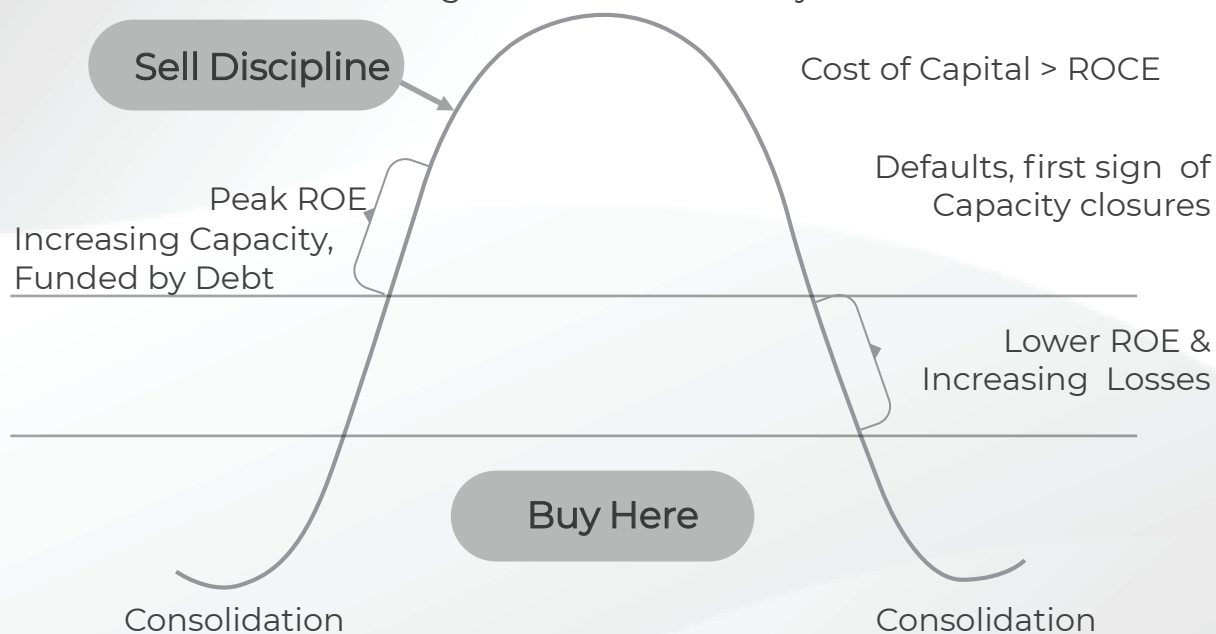
- "Out of favour" businesses where current value of the stock reflects its depressed earnings
- EV / Sales
- Market Cap / Cash Profit (Flows)

# OLD BRIDGE STRATEGY

We are stock pickers, our strategy revolves around a buy and hold. We intend to invest in mid markets and maintain a healthy margin of safety in all what we do. Our portfolio would consists of a few names, ~25 businesses. The underlying companies in the portfolio would meet the criteria of capital efficiency, low leverage and low valuation.

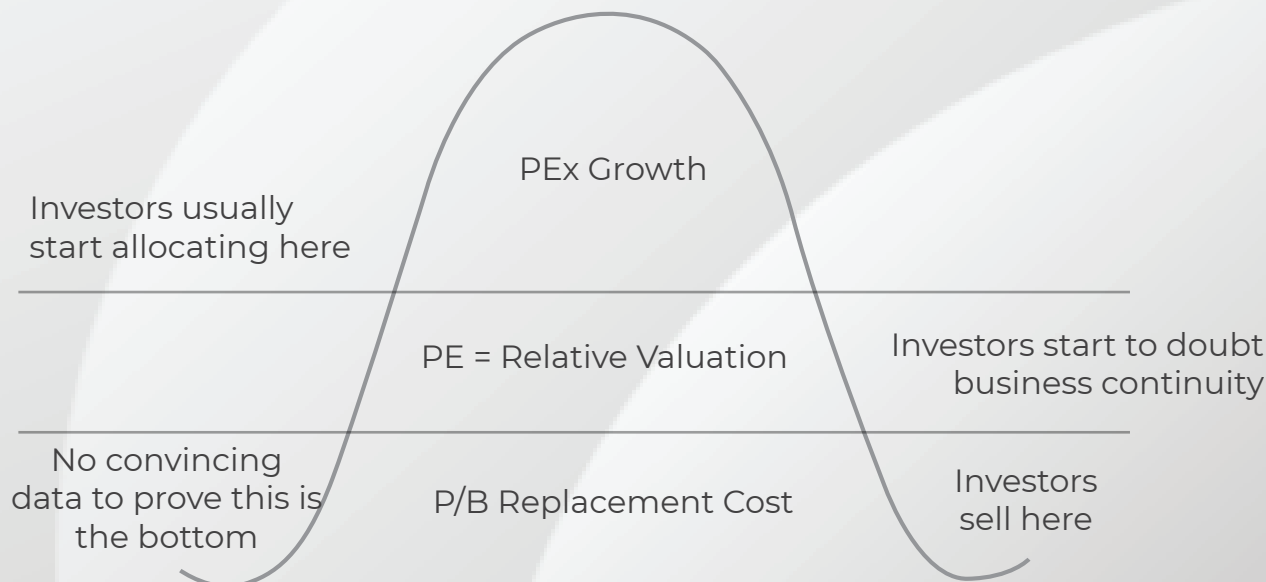
## Corporate Cycle

All Industry participants are profitable, fragmentation of industry



## How investors react to it

Investors ignore all warnings, extrapolate the past  
Over ownership of businesses



# HOW TO READ A MUTUAL FUND FACTSHEET?

-  **Fund Manager:** An employee of the asset management company such as mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.
-  **Application amount for Fresh Subscription:** This is the minimum investment amount for a new investor in a mutual fund scheme.
-  **Minimum Additional Amount:** This is the minimum investment amount for an existing investor in a mutual fund scheme.
-  **SIP:** SIP or systematic investment plan works on the principle of making period investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for the period of three years.
-  **NAV:** Net asset value or NAV is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day and it is the value at which investors enter or exit the mutual fund.
-  **Benchmark:** A group of securities, usually a market index, whose performance is used as a standard or benchmark to assess the performance of mutual funds and other investments. Some typical benchmarks include the Nifty, Sensex, BSE 200, BSE 500, and 10-year Gsec.
-  **Entry Load:** A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry Load is charged at the time and investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.  
Note: SEBI Master Circular for Mutual Funds dated May 19, 2023 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
-  **Exit load:** Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance if the NAV is Rs. 100 and the exit load is 1%, then the redemption price would be Rs. 99 per unit.
-  **Standard deviation:** Standard deviation is statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.
-  **Sharpe Ratio:** The Sharpe Ratio named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
-  **Beta:** Beta is a measure of an investment's volatility vis-à-vis the market. A beta of greater than 1 implies that the security's price will be more volatile than the market. Beta of less than 1 means that the security will be less volatile than the market.
-  **AUM:** Assets under management or AUM refers to the recent / updated cumulative market value of investments managed by Mutual fund or any investment firm.
-  **Holdings:** The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.
-  **Nature of Scheme:** The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.
-  **IDCW:** Income Distribution cum Capital Withdrawal option or IDCW can be distributed out of investors' capital (Equalization Reserve), which is part of the sale price that represents realized gains.
-  **P/E Ratio:** The price-earnings ratio (P/E Ratio) is the relation between a company's share price and earnings per share (EPS). It denotes what the market is willing to pay for a company's profits.
-  **P/BV:** The price-to-book ratio compares a company's market value to its book value. The market value of a company is its share price multiplied by the number of outstanding shares.
-  **IDCW Yield:** The dividend yield is a financial ratio that shows how much a company pays out in dividends each year relative to its stock price.

# OLD BRIDGE FOCUSED EQUITY FUND

(An Open-ended Equity Scheme investing in maximum 30 stocks) (Multi Cap)

Data as on 31st August, 2024

## INVESTMENT OBJECTIVE

To generate long-term capital appreciation by investing in equity and equity related instruments of up to 30 companies across market capitalization (i.e. Mid cap, Small cap, Large cap).

Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realized.

## FUND FEATURES

	<b>Scheme Category</b> Focused Fund
	<b>Benchmark</b> BSE 500 TRI
	<b>Plans and Options</b> 1. Regular Plan: Growth and IDCW Option 2. Direct Plan: Growth and IDCW Option
	<b>Inception Date</b> January 24, 2024
	<b>Face Value</b> Rs. 10/- per unit
	<b>Minimum Investment Amount (Lumpsum)</b> Minimum of Rs 5000/- and in multiple of Rs. 1
	<b>Minimum Additional Subscription Amount (Lumpsum)</b> Minimum of Rs 1000/- and in multiples of Rs.1 thereafter.
	<b>Minimum Redemption Amount</b> Rs.1000/- and in multiples of Re 0.01/- or account balance, whichever is lower
	<b>Systematic Investment Plan (SIP):</b> Minimum Rs. 2500/- and in multiples of Rs. 1 thereafter.
	<b>Minimum instalments:</b> 6
	<b>SIP Frequency:</b> Daily, Weekly, Fortnightly, Monthly, Quarterly, Half Yearly, Yearly.
	<b>Fund Manager:</b> Kenneth Andrade (Managing since inception, total experience 30 years); Tarang Agrawal (Managing since inception, total experience 5 years)
	<b>Entry Load:</b> NA
	<b>Exit Load:</b> (i) If redeemed/switched out within 365 days from the date of allotment: 1% (ii) If redeemed/switched out after 365 days from the date of allotment – Nil

## Total Expense Ratio

(Data as on 31st August, 2024)

Regular Plan:	2.40%
Direct Plan:	1.35%

## AUM Details

(Data as on 31st August, 2024)

Monthly Avg AUM:	630.80 Crores
Month End AUM:	705.13 Crores

## NAV

(Data as on 30th August, 2024)

Regular Plan - IDCW Option:	12.53
Regular Plan - Growth Option:	12.53
Direct Plan - IDCW Option:	12.61
Direct Plan - Growth Option:	12.61

## Portfolio Turnover

(Data as on 31st August, 2024)

Equity Turnover:	0.03
Total Turnover:	0.03

Portfolio Turnover = lower of total sale or total purchase for the last 12 months (including equity derivatives) upon Avg. AUM of trailing twelve months. #Total Expense Ratio is as on the last business day of the month and includes Additional Expenses and Goods & Service Tax on Management Fees.

Note : Portfolio Beta, Standard Deviation, R Squared and Sharpe Ratio of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

The scheme currently does not have Income Distribution History

## Portfolio

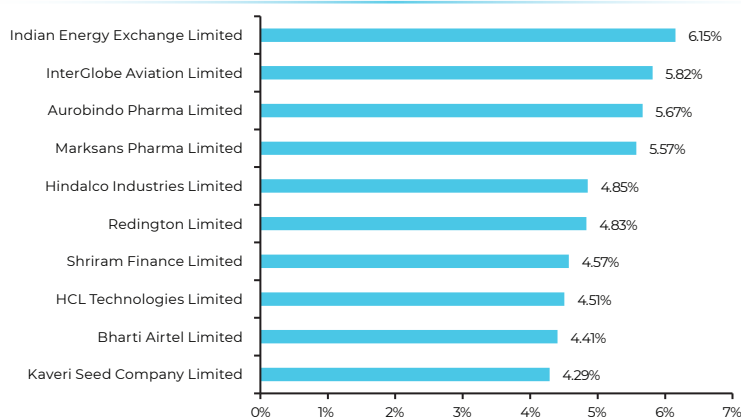
(Data as on 31st August, 2024)

Holdings	% of NAV
<b>Equity</b>	<b>94.39%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>17.73%</b>
Aurobindo Pharma Limited	5.67%
Marksans Pharma Limited	5.57%
Granules India Limited	3.97%
Glenmark Life Sciences Limited	2.52%
<b>IT - Software</b>	<b>7.59%</b>
HCL Technologies Limited	4.51%
Infosys Limited	3.09%
<b>Construction</b>	<b>6.95%</b>
ITD Cementation India Limited	3.68%
NCC Limited	3.27%
<b>Capital Markets</b>	<b>6.15%</b>
Indian Energy Exchange Limited	6.15%
<b>Transport Services</b>	<b>5.82%</b>
InterGlobe Aviation Limited	5.82%
<b>Non - Ferrous Metals</b>	<b>4.85%</b>
Hindalco Industries Limited	4.85%
<b>Commercial Services &amp; Supplies</b>	<b>4.83%</b>
Redington Limited	4.83%
<b>Finance</b>	<b>4.57%</b>
Shriram Finance Limited	4.57%

Holdings	% of NAV
<b>Telecom - Services</b>	<b>4.41%</b>
Bharti Airtel Limited	4.41%
<b>Agricultural Food &amp; other Products</b>	<b>4.29%</b>
Kaveri Seed Company Limited	4.29%
<b>Beverages</b>	<b>4.16%</b>
Radico Khaitan Limited	4.16%
<b>Realty</b>	<b>3.82%</b>
Prestige Estates Projects Limited	3.82%
<b>Healthcare Services</b>	<b>3.72%</b>
Syngene International Limited	3.72%
<b>Retailing</b>	<b>3.37%</b>
Indiamart InterMesh Limited	3.37%
<b>Other Utilities</b>	<b>3.26%</b>
Antony Waste Handling Cell Limited	3.26%
<b>Ferrous Metals</b>	<b>3.17%</b>
Tata Steel Limited	3.17%
<b>Industrial Products</b>	<b>2.91%</b>
AIA Engineering Limited	2.91%
<b>Leisure Services</b>	<b>2.78%</b>
Barbeque Nation Hospitality Limited	2.78%
<b>Debt, Cash &amp; other current assets</b>	<b>5.61%</b>
<b>Grand Total</b>	<b>100.00%</b>

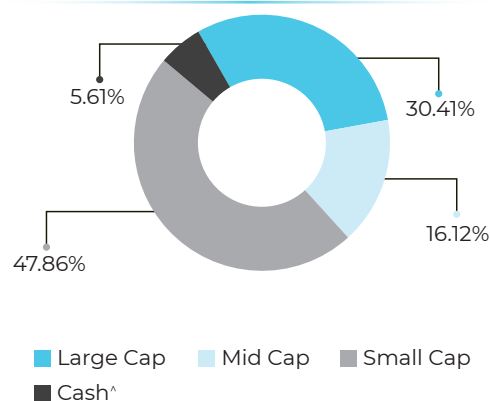
### Top Ten Holdings

(Data as on August 31, 2024)



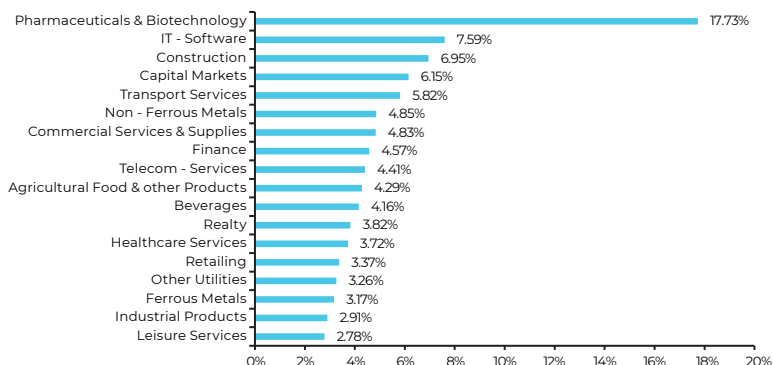
### Market Cap\*\*

(Data as on August 31, 2024)



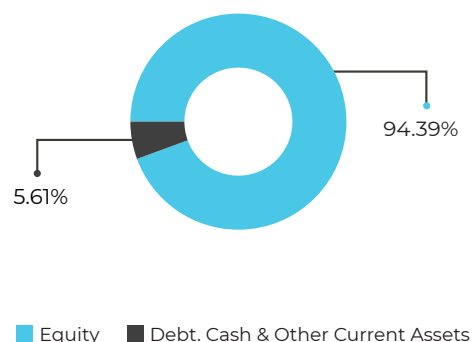
### Industry / Sector Allocation

(Data as on August 31, 2024)



### COMPOSITION BY ASSET (%)

(Data as on August 31, 2024)

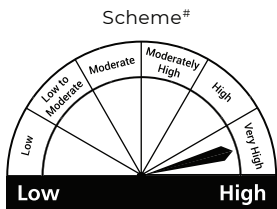


### Value of Investment of Rs.10,000

Period	Scheme Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Scheme (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)
<b>Old Bridge Focused Equity Fund - Regular Plan - Growth</b>						
Last 6 Months^^	52.22%	37.39%	31.44%	12,618	11,875	11,576
Since Inception	41.98%	40.53%	33.15%	12,530	12,443	11,998
<b>Old Bridge Focused Equity Fund - Direct Plan - Growth</b>						
Last 6 Months^^	53.58%	37.39%	31.44%	12,686	11,875	11,576
Since Inception	43.30%	40.53%	33.15%	12,610	12,443	11,998

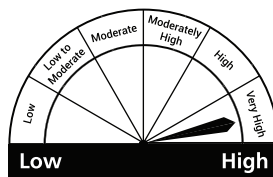
Returns as on 30th August, 2024

Past performance may or may not be sustained in future. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. **Benchmark:** BSE 500 TRI **Additional Benchmark:** Nifty 50 TRI. **Inception Date:** January 24, 2024. Returns less than 1 year period are simple annualized. Face Value per unit: Rs. 10. ^^Performance has been calculated simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement. The scheme is managed by Mr. Kenneth Andrade and Tarang Agrawal since inception.



Investors understand that their principal will be at Very High risk

Benchmark (BSE 500 TRI)



Benchmark Riskometer is at Very High risk

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- \*\* i. Large Cap: 1st -100th company in terms of full market capitalization
- ii. Mid Cap: 101st -250th company in terms of full market capitalization
- iii. Small Cap: 251st company onwards in terms of full market capitalization

^Cash equivalents and other than equity instruments (if any)

**Disclaimer**

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Date of Release: 06<sup>th</sup> September, 2024