



Fractal Capital Investments LLP  
AWFIS, 10th Floor, Parinee Cresenzo,  
B-Wing, G - Block, Bandra Kurla Complex, Bandra East  
Mumbai - 400051  
Maharashtra

## PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/04/2023 To 30/06/2023

Account : 7410055 SUBRAMANIAN BALAKRISHNAN (NRO) - FCIJA105  
FCI LLP WEATH OPTIMIZER

### Account Statement

Name of Distributor: Fractal Capital Investments LLP

#### Account overview:

##### Particulars

Name of the Client	SUBRAMANIAN BALAKRISHNAN (NRO) - FCIJA105
PAN	AFHPB2551H
Address	FLAT E 20/F BLK T6 THE BELCHERS , 89 POK FU LAM ROAD POK FU LAM, HONG KONG POK FU LAM ROAD HONG KONG 400083
Email	AMSUBU@GMAIL.COM
Phone Number	852 64628411
Unique Client Code	FCIJA105
Account Activation date	31/10/2022
Type of Portfolio Management Service	Discretionary
Investment approach for the account	FCI LLP WEATH OPTIMIZER
Benchmark for the investment approach	CRISIL Composite Bond Fund Index
Amount managed under the Investment Approach (in INR Crores)	14.30
% AUM under investment approach	3.66 %

#### Portfolio Details:

##### Portfolio Allocation

Type of Security	Purchase Value (in INR)	Market Value as on 30/06/2023 (in INR)	Assets Under Management (%)
Mutual Funds	4,990,385.01	5,232,812.90	99.98%
Cash / Bank	974.43	974.43	0.02%
<b>Total</b>	<b>4,991,359.44</b>	<b>5,233,787.33</b>	<b>100.00%</b>

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### Portfolio Summary:

Particulars	(in INR)
Portfolio Value at the beginning	5,143,066.05
Portfolio Value at the end	5,233,787.33
For the report period	
1. Capital Inflow	0.00
2. Capital Outflow	4.37
3. Interest Income	14.00
4. Dividend Income	0.00
5. Other Income	0.00
6. Management Fee	5,332.02
7. Performance Fee	0.00
8. Expenses at actual	0.00
9. Other expenses	393.92
10. Realized Gain/ Loss	384.86
11. Unrealized Gain/ Loss	96,052.72
Commission paid to Distributor	0.00
Brokerage paid	0.00

### Performance of Portfolio:

#### Performance report for Client Portfolio and Investment Approach (TWRR %)

Particulars	1 Year	3 Years	5 Years	10 Years	Since Inception
Returns of Client Portfolio					4.59
Aggregate Returns of Investment Approach					7.32
Benchmark Performance(CRISIL Composite Bond Fund Index)					5.99

Internal Rate of Return	XIRR%
XIRR of the client portfolio	7.00
Maximum XIRR of the investment approach	11.18
Minimum XIRR of the investment approach	2.44
Median XIRR of the investment approach	5.99

**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.**



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### Transaction Details:

#### (i) Capital Contribution (from inception till end of reporting period)

Date	Capital Inflow	Capital Outflow
31/10/2022	5,005,000.00	0.00
01/11/2022	1.00	0.00
31/12/2022	0.00	954.10
31/03/2023	0.00	5.30
30/06/2023	0.00	4.37
<b>Total</b>	<b>5,005,001.00</b>	<b>963.77</b>

#### (ii) Investments (during the reporting period)

Security Name	Transaction Date	Buy / Sell	Quantity	Gross Rate	Net Rate*	Net Transaction Value
HDFC Ultra Short term fund - Direct Growth	11/04/2023	Sell	380.49	13.14	13.14	5,000.00
HDFC Ultra Short term fund - Direct Growth	28/06/2023	Sell	374.63	13.35	13.35	5,000.00
<b>Total</b>						<b>10,000.00</b>

\*Net Rate includes brokerage, stamp duty, tax and any charge customarily included in the contract note of broker, STT etc.

#### (iii) Holding Report as of 30/06/2023

Security Name	Quantity	Average Cost	Market Rate	Total Cost	Market Value	% to Portfolio
<b>Mutual Funds</b>						
HDFC Ultra Short term fund - Direct Growth	391,921.10	12.73	13.35	4,990,385.01	5,232,812.90	99.98
				<b>4,990,385.01</b>	<b>5,232,812.90</b>	<b>99.98</b>
<b>Cash / Bank</b>						
Cash	974.43	1.00	0.00	974.43	974.43	0.02
				<b>974.43</b>	<b>974.43</b>	<b>0.02</b>
<b>Total</b>				<b>4,991,359.44</b>	<b>5,233,787.33</b>	<b>100.00</b>

### Investments in the securities of associates/related parties of Portfolio Manager

#### (i) Transaction wise

Sr No	Issuer Name	Type of Security	ISIN	Transaction wise details			
				Transaction Date	Buy / Sell	Quantity	Net Value

#### (ii) Security wise

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### (ii) Security wise

Sr No	Issuer Name	Type of Security	ISIN	Security wise details		
				Investment Amount	Value of Investment % w.r.t client's AUM	% w.r.t PM's AUM

### (iii) Details regarding passive breach of investment limits

Sr No	Details of passive breach	Date of passive breach	Details of steps taken, if any, to rectify the passive breach of limits	Date of rectification	Whether rectified within 90 days
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### (iv) Details of credit ratings of investments in debt and hybrid securities

Sr No	Issuer Name	Type of Security	ISIN	Rating Agency	Rating
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## **"RISK FACTORS"**

The Portfolio Manager is not responsible for the loss if any, incurred or suffered by the Client. The following are the inherent risks associated in the management of Portfolio:

General Risk Factors applicable to all portfolios:

(i) The securities investments are subject to market risk and there is no assurance or guarantee that the objectives of the portfolio concepts/products will be achieved. Clients/ Investors are not being offered any guaranteed or assured return on the portfolio.

(ii) The portfolio managers do not have any previous experience/ track record. It's an entity incorporated on 8th May 2019.

(iii) All transactions of purchase and sale of securities by the Portfolio Manager or its employees, who are directly involved in investment operations, if found having conflict of interest with transactions in any of the Investor's portfolio will be disclosed to the Client.

(iv) Risk arising due to policy changes

(i) The performance may be affected by changes in government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems in equity and debt markets. While Securities that are listed on the Stock Exchanges carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the Stock Exchanges.

(ii) The past performance does not in any manner indicate the future performance of the portfolio concepts.

(v) Risk arising from the investment objective, investment strategy and asset allocation.

The PMS is run with an objective to achieve reasonable returns consistently.

Given this background the investor investing in the PMS faces the following risks:

(i) Political, economic and / or related risks

The Assets value of the portfolio and the liquidity of the Securities may be affected by changes in government policy, taxation, interest rates, social and religious instability and political, economic or other developments in or affecting India.

(ii) Industry risk

The value of shares of companies in a particular industry may be affected due to factors affecting the industry like changes in government policy on duties, FDI or a foreign country, which is a big market for the industry, may impose restrictions on import etc.

(iii) The Indian Securities Market

The Indian stock markets in the past experienced substantial price volatility and no assurance

can be given that such volatility will not occur in future. Actual market trend may be in variance with anticipated trends hence, the decisions of the Portfolio Manager may not be always profitable.

(a) Debt Security: Investments in debt instruments and other fixed income securities are subject to default risk, liquidity risk and interest rate risk. Interest rate risk results from changes in demand and supply for money and other macroeconomic factors and creates price changes in the value of the debt instruments. Re-investment Risk: This risk refers to the interest rate levels at which cash flows received from the Securities under a particular portfolio are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.

(b) Gold Exchange Traded Fund: currency risks, counter party risk, liquidity risk and loss of physical gold.

(vi) Liquidity Risk

Some stocks that the investor might be invested in might not be highly liquid. Though it will be the PMS service providers endeavor to restrict investments in less liquid stocks to a lower limit, there is an exposure of liquidity risk to the investor.

(vii) Risk arising out of non-diversification

The Portfolios may be concentrated in a limited number of scrips owing to the investment objectives of respective portfolio concepts or the market conditions prevalent at various points in time. This may pose the 'non diversification risk' to the portfolio performance."