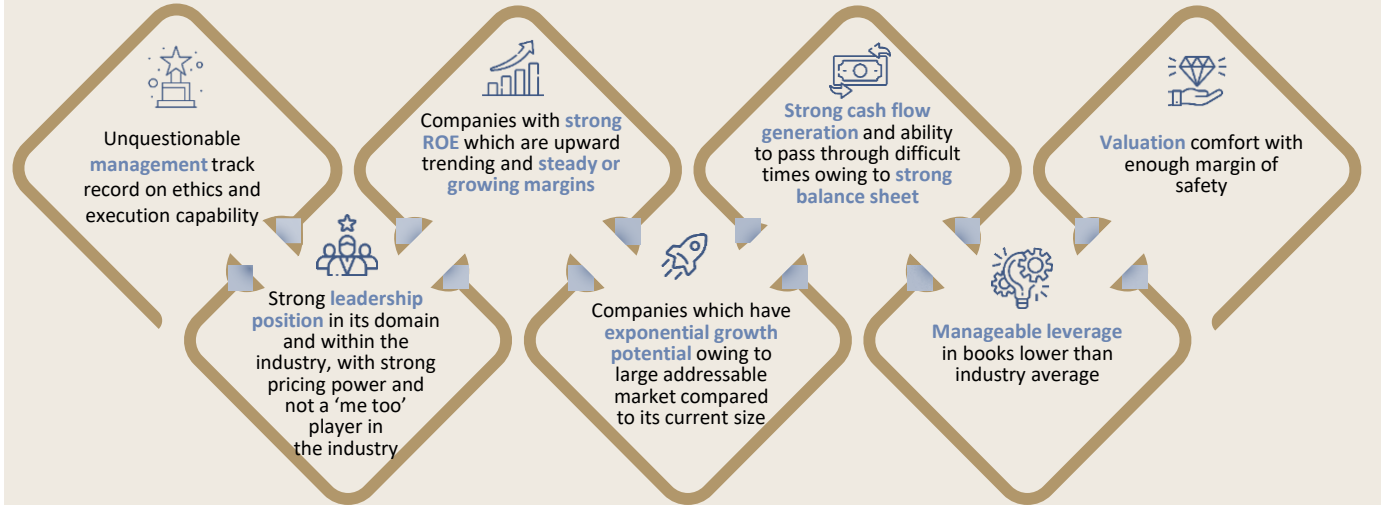


AUG 2022

OUR INVESTMENT PHILOSOPHY



OUR PORTFOLIO CONSTRUCTION STRATEGY

Sector and market-cap agnostic & look for outsized upside potential

Mix of Top-down and Bottom-up approach in selecting the portfolio companies

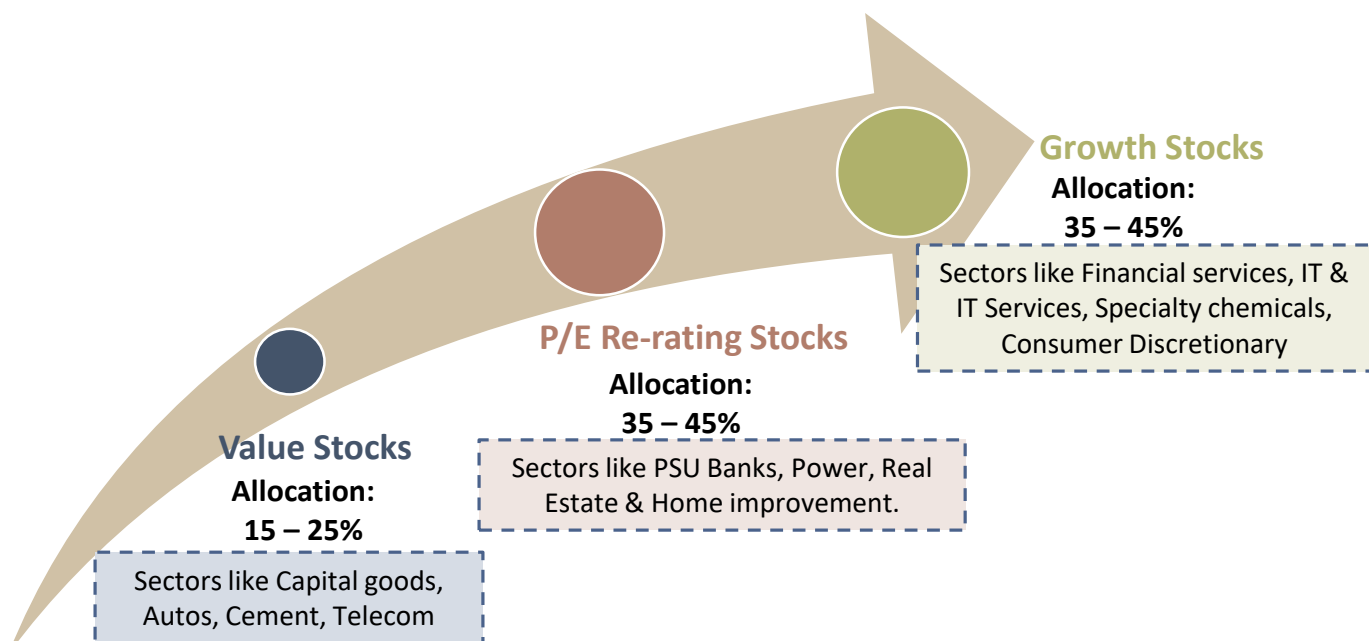
Be agile & move across sectors with the business cycles keeping ears to the ground and eyes on the companies

Look for mispriced opportunities and not to overpay for businesses; keep an eye on valuation

Actively manage cash levels in portfolio to take advantage of volatilities in market

Not to take undue risk for getting high reward; focus on High Risk Adjusted returns

PORTFOLIO CONSTRUCTION – FINE BLEND OF VALUE AND GROWTH



AUG 2022

STRATEGY, OBJECTIVE & THEME

- To generate long term capital appreciation and **superior Risk Adjusted Returns** for clients in the long run by creating alpha through selection of a basket of high-quality listed companies across market capitalizations.
- The Quest Multi PMS strategy would be **market-cap agnostic but have a bias towards midcap and smallcap companies** as defined by their market capitalizations.
- It would be a sector agnostic portfolio and invest in a **diversified basket of 25-30 companies** at any point of time.
- The portfolio is suited for clients who have a **minimum of 3 - 4 years investment horizon**

KEY TERMS

Inception Date:	3rd August 2014
Benchmark Index:	NSE 500
Minimum Investment:	Rs 50 Lakhs
Fees structure:	Refer to fees agreement

PORTFOLIO MANAGER

Mr. ANIRUDDHA SARKAR

Aniruddha is the CIO and Portfolio Manager at Quest Investment Advisors since Feb-2020. He brings with him over 15 years of experience in the capital markets with diverse role managing money for investors across PMS, AIF and Advisory business. He has an eye for sector themes and has been instrumental in catching many themes early on in their lifecycle over the years. Prior to joining Quest, he was with IIFL group companies for over 11 years. At IIFL AMC in his last role, he was the Portfolio Manager for IIFL Multicap PMS since its inception in 2014 where he had generated industry leading performance over the 5 years till Dec 2019 and the same was also recognized in Industry awards in 2019. He holds a Bachelor's degree in Commerce and an MBA in Finance.

PERFORMANCE (TWRR FOR ALL CLIENTS OF THE SCHEME)

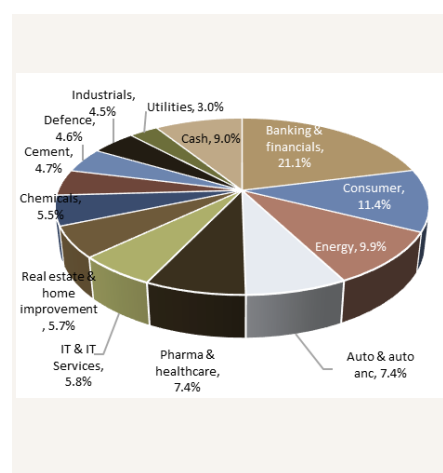
PARTICULARS	1 M	3 M	6 M	1 YR	2 YR	3 YR	SINCE INCEPTION
Quest Multi	4.79%	7.56%	4.03%	0.13%	28.44%	23.27%	15.16%
Nifty 500	4.50%	8.54%	7.11%	5.28%	27.87%	19.49%	12.05%

Note: For period less than 1 year returns are absolute returns. Returns for 2 years and above are annualized. Returns herein are not verified by SEBI and are post all fees and expenses and profit sharing charged

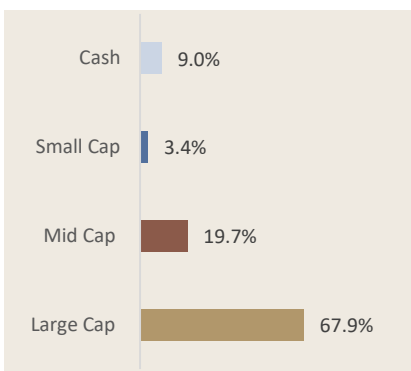
TOP 10 HOLDINGS

Company	Weightage
Reliance Industries Ltd	7.0%
ICICI Bank Ltd	6.2%
Zomato Ltd	5.1%
Bajaj Finserv Ltd	4.9%
State Bank Of India Ltd	4.9%
Hindustan Aeronautics Ltd	4.6%
HDFC Ltd	3.8%
Mahindra & Mahindra Ltd	3.8%
Tata Motors DVR Ltd	3.7%
Tata Chemicals Ltd	3.7%
Cash & Cash Equivalents	9.0%

SECTOR ALLOCATION



MARKET CAPITALIZATION



KEY RATIOS

Ratio	Portfolio	Benchmark
Beta	0.91	-
Standard Deviation	18.22	17.03
Sharpe Ratio	0.84	0.53
EPS growth (FY22-24)	24.3%	19.8%
ROE (FY23 E)	20.6%	19.1%

Note: Risk ratios above are since inception and have been annualized

Value of Rs 1 Cr invested in Quest Multi PMS vs Indices (Since inception – 3rd Aug 2014; Figures below in Rs Cr)

