

Concentration Limits

At Qode, we believe that well-defined concentration limits are essential for balancing diversification with conviction. These limits ensure that no single security or asset class dominates portfolio risk, while still allowing our models and fund managers to capture opportunities systematically. The following outlines our current approach across strategies, which may evolve in line with regulatory requirements, market conditions, and internal risk frameworks.

Qode All Weather (QAW)

QAW is designed as a resilient, multi-asset strategy that combines the stability of Gold with equity participation through passive instruments. The allocation framework ensures a disciplined approach to diversification.

- **Gold Allocation:** An initial allocation of **40% to Gold** is maintained.
- This allocation remains untouched during the year and is rebalanced back to 40% on an annual basis.
- **Equities:** The remaining exposure is invested entirely through **mutual funds and ETFs**, ensuring liquidity and transparency.

Qode Tactical Fund (QTF)

QTF is a dynamic, model-driven strategy that adapts portfolio exposures based on prevailing market conditions. It uses tactical allocation to balance downside protection with upside capture.

- **Gold Allocation:** An initial allocation to Gold is maintained at tactical levels, **never exceeding 40% of the portfolio**.
- Over time, this allocation is gradually shifted towards equities as market conditions improve.

Registered Address

203, 2nd Floor, Plot 36, Hamam House, Ambalal Doshi Marg, Bombay Stock Exchange, Mumbai, Maharashtra 400001, India

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- **Equities:** All equity exposure is built through **mutual funds and ETFs**, ensuring broad diversification and efficient execution.

Qode Growth Fund (QGF)

QGF is an equity-focused strategy built on systematic diversification across a broad basket of stocks. The framework emphasizes equal weighting and disciplined rebalancing.

- **Stock Allocation:** The portfolio begins with an **equal allocation across 30 stocks**.
- **Rebalancing:** The portfolio is rebalanced **annually** to restore equal weights and maintain diversification discipline.

Qode Future Horizons (QFH)

QFH is a high-conviction equity strategy designed to capture emerging opportunities with a focused portfolio. The strategy allows selective concentration where the Fund Manager sees potential.

- **Stock Allocation:** The portfolio holds **10–12 stocks, typically with equal weights**.
- **Flexibility:** Position sizes may be adjusted at the **Fund Manager's discretion**, enabling higher allocations to high-conviction opportunities.

Disclaimer: The above concentration limits represent our current internal framework for portfolio construction. These limits are subject to change based on market conditions, risk considerations, and regulatory requirements. Nothing in this document should be construed as investment advice or a guarantee of future outcomes.

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