October 11 ,2024

# Exceptional & Rich BSE 100 M™

Inception date January 2007

## Description

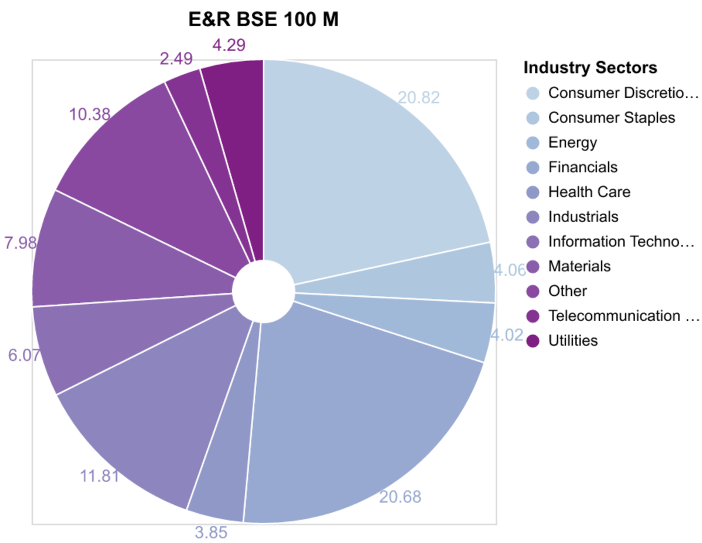
Exceptional & Rich BSE 100 M Index [E&R BSE 100 M] has been created to improve the statistical and scientific design flaws of the market capitalization methodology used in the S&P BSE 100 MCap Benchmark, which is widely regarded as the best single gauge of large-cap India equities. Unlike market capitalization methodology which is risk-increasing and return-reducing owing to its concentration, the E&R is designed to own 100 large-cap India equities, and deliver higher risk-weighted excess returns while maintaining low tracking error vs. the S&P BSE 100 MCap Benchmark.

## Methodology

The methodology is based on a modern science innovation, which uses Reversion-Divergence framework to dynamically score, weight and rebalance components in a group to deliver higher risk-weighted excess returns. The method removes the conflict between Efficient and Inefficient market thinking, statistically normal and non-normal behavior, or in simple terms the conflict between Value and Growth investing. The methodology is not Size biased, and obviates the need for concentration and running after winners but rather adopts a slower weight readjustment compared to the S&P BSE 100 MCap Benchmark.

## 1. Exceptional & Rich BSE 100 M

### 1.1. Sector Breakdown (percentage)

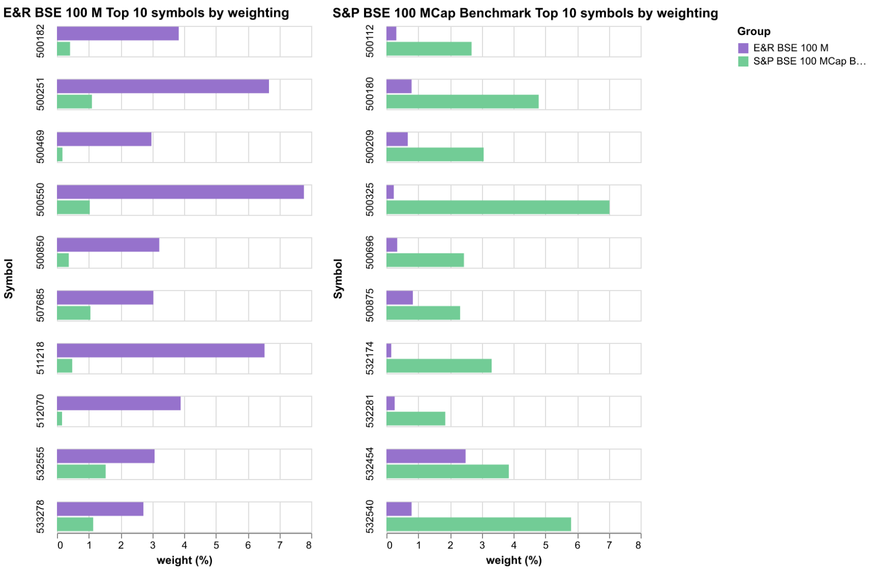


## 1.2. Top 10 Components

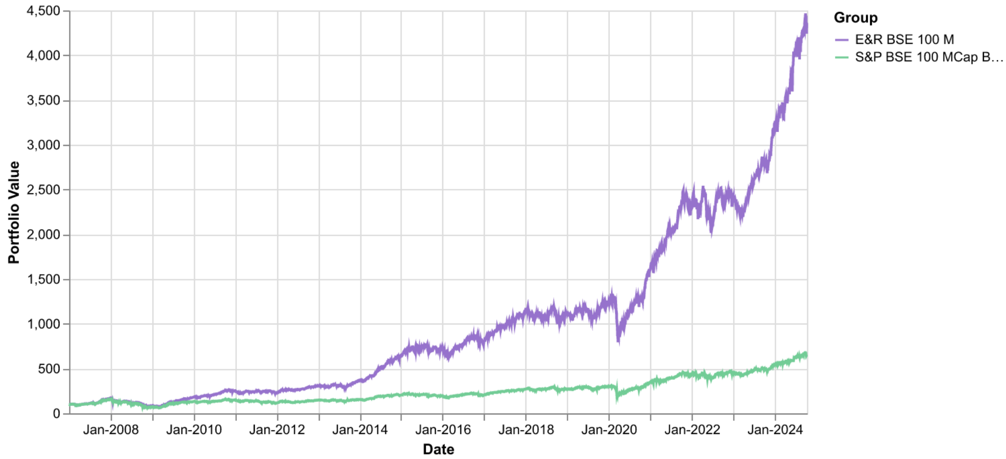
| | Nr./Symbol | Name | Current Price | P&L(%) | E&R BSE 100 M Proportion(%) |
|---|---|---|---|---|---|
| **1** | 500550 | Siemens Ltd | 7673.95 | 87.76 | 7.77 |
| **2** | 500251 | Trent Ord Shs | 8220.05 | 109.87 | 6.67 |
| **3** | 511218 | Shriram Transport Finance Ord Shs | 3389.65 | 57.80 | 6.53 |
| **4** | 512070 | UPL | 577.45 | 19.46 | 3.89 |
| **5** | 500182 | Hero MotoCorp Ord Shs | 5553.60 | 20.48 | 3.83 |
| **6** | 500850 | Indian Hotels Ord Shs | 693.60 | 5.38 | 3.22 |
| **7** | 532555 | NTPC Ord Shs | 418.45 | 24.52 | 3.07 |
| **8** | 507685 | Wipro Ord Shs | 531.45 | -0.88 | 3.03 |
| **9** | 500469 | Federal Bank Ord Shs | 185.95 | 20.12 | 2.97 |
| **10** | 533278 | Coal India Ord Shs | 486.90 | 10.60 | 2.72 |

*In case components hit maximum weight constraints they are rebalanced back to lower inception weights.

## 1.3. Top 10 Comparisons




## 1.4. Performance Plot Since January 2007

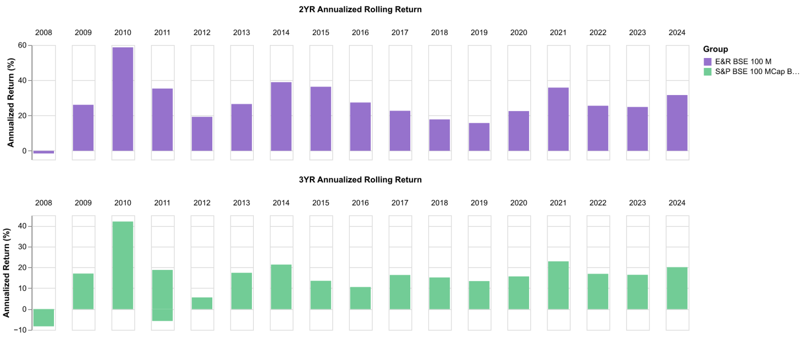


## 1.5. Performance Metrics

The table illustrates the performance across various parameters. The Performance (%) of Portfolio from different starting points, Current portfolio value of the funds invested at inception, Annualized (%) Returns, Annualized Standard Deviation (%), Average Tracking Error (%) and Average Information Ratio (%).

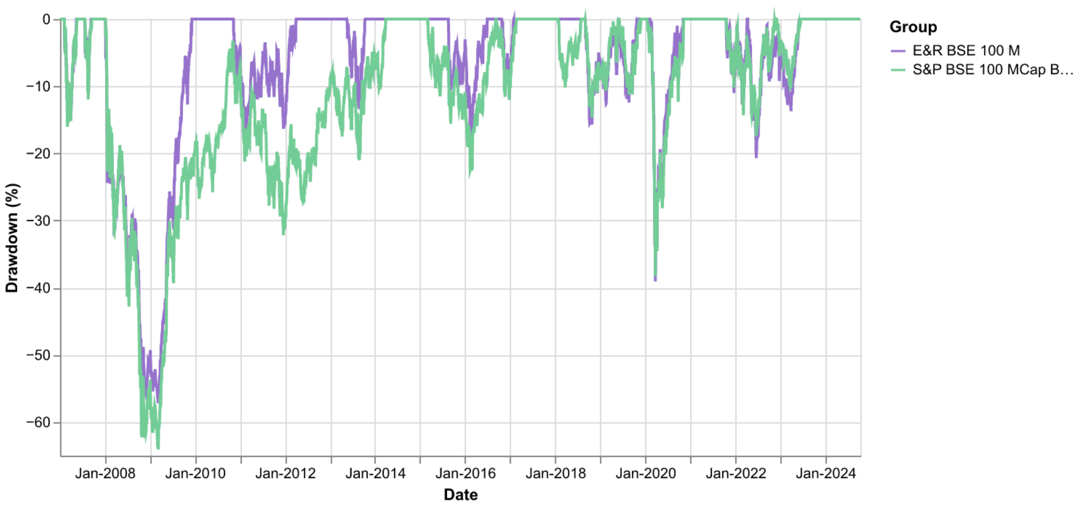
| | Nr./Name | E&R BSE 100 M | S&P BSE 100 MCap Benchmark |
|---|---|---|---|
| **1** | Performance (%) since January 2008 | 2451.13 | 307.92 |
| **2** | Performance (%) since January 2013 | 1313.63 | 343.69 |
| **3** | Performance (%) since January 2018 | 282.10 | 140.39 |
| **4** | Performance (%) since January 2024 | 34.51 | 18.33 |
| **5** | Current Portfolio Value (Invested in January 2007) | 4359.06 | 649.96 |
| **6** | Annualized (%) Return (Since January 2007) | 23.66 | 11.1 |
| **7** | Annualized Std. Deviation (%) | 18.32 | 20.46 |
| **8** | Average Tracking Error (%) | 7.05 | - |
| **9** | Average Information Ratio (%) | 1.55 | - |

## 1.6. Annualized Rolling Return



## 1.7. Drawdown Analysis

A daily time series plot illustrating drawdowns of more than 10% from peak equity.




| Nr./Portfolio | Drawdowns (%) | Start date | End date | Maximum (%) | Days |
|---|---|---|---|---|---|
| 1 | - | 8-Feb-07 | 18-May-07 | -15.29 | 99 |
| 2 | - | 23-Jul-07 | 13-Sep-07 | -10.86 | 52 |
| 3 | - | 4-Jan-08 | 8-Dec-09 | -56.99 | 704 |
| 4 | - | 9-Nov-10 | 2-Apr-12 | -18.06 | 510 |
| 5 | - | 17-May-13 | 14-Oct-13 | -13.42 | 150 |
| 6 | - | 19-Aug-15 | 29-Jun-16 | -18.41 | 315 |
| 7 | - | 24-Oct-16 | 1-Feb-17 | -12.03 | 100 |
| 8 | - | 31-Aug-18 | 29-Oct-19 | -15.71 | 424 |
| 9 | - | 7-Feb-20 | 4-Nov-20 | -39.05 | 271 |
| 10 | - | 18-Oct-21 | 6-Apr-22 | -12.74 | 170 |
| 11 | - | 11-Apr-22 | 5-Jun-23 | -20.70 | 420 |

| Nr./Benchmark | Drawdowns (%) | Start date | End date | Maximum (%) | Days |
|---|---|---|---|---|---|
| 1 | - | 7-Feb-07 | 22-May-07 | -16.05 | 104 |
| 2 | - | 24-Jul-07 | 19-Sep-07 | -11.97 | 57 |
| 3 | - | 7-Jan-08 | 28-Mar-14 | -63.85 | 2272 |
| 4 | - | 3-Mar-15 | 6-Sep-16 | -22.57 | 553 |
| 5 | - | 8-Sep-16 | 21-Feb-17 | -12.05 | 166 |
| 6 | - | 23-Jan-18 | 30-Jul-18 | -10.21 | 188 |
| 7 | - | 28-Aug-18 | 27-May-19 | -14.70 | 272 |
| 8 | - | 3-Jun-19 | 28-Nov-19 | -11.28 | 178 |
| 9 | - | 17-Jan-20 | 9-Nov-20 | -38.32 | 297 |
| 10 | - | 18-Oct-21 | 25-Nov-22 | -17.22 | 403 |
| 11 | - | 1-Dec-22 | 13-Jun-23 | -10.23 | 194 |

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