

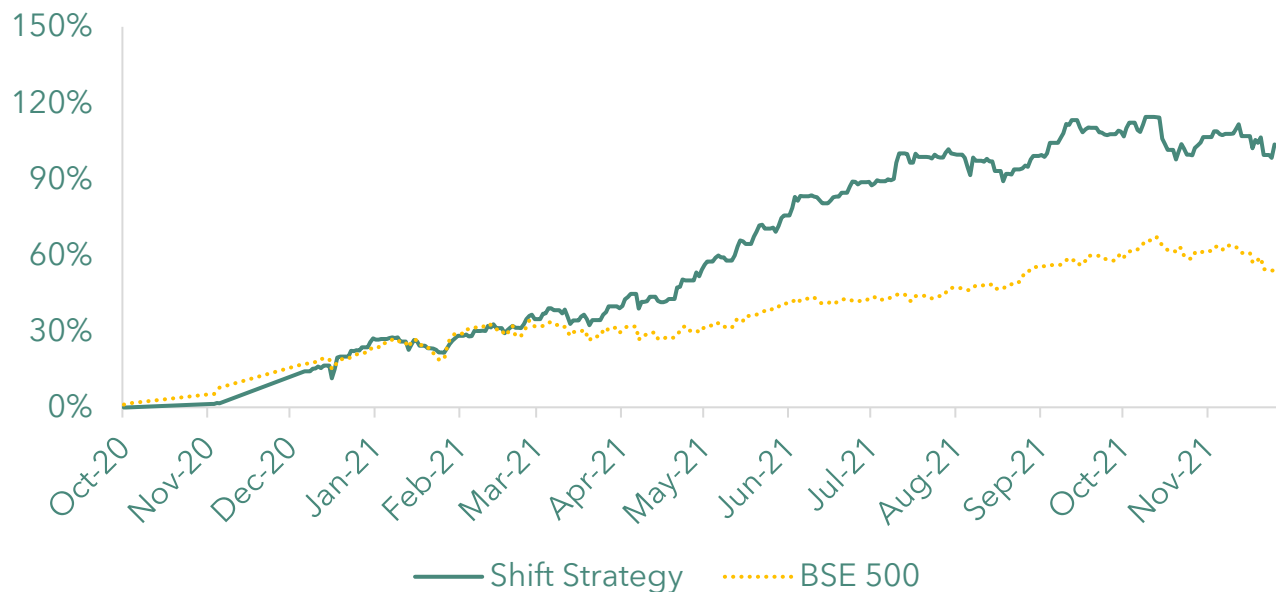


# CARNELIAN FUNDS UPDATE

DECEMBER, 2021

# Shift strategy portfolio attributes

Performance chart since inception



## Cumulative Performance (%)

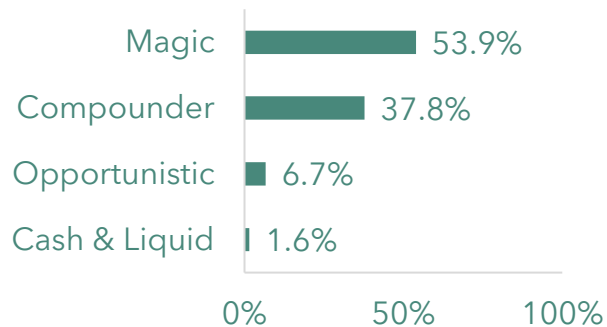
Return	1M	3M	Inception CAGR	Inception Absolute
Shift	2.2%	4.3%	85.3%	103.6%
BSE 500	-3.0%	0.4%	45.3%	53.9%

Above mentioned returns are at strategy level, post management fees and pre tax.

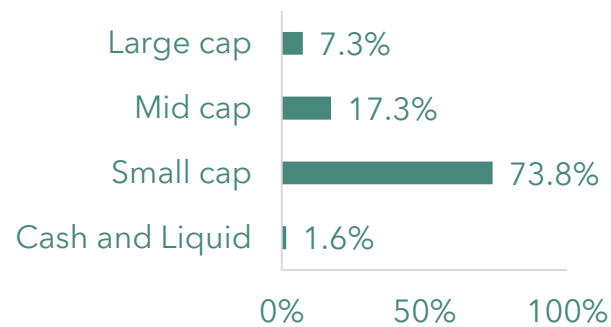
## Portfolio Fundamentals

Portfolio ROE FY24E	21%
Portfolio Earning CAGR (FY21-24)	30.3%
Portfolio PE FY24E	21.5X
Portfolio Beta	0.84
PEG Ratio	0.7
Positive alpha / total month	71%
Max. Drawdown	-0.6%

## Basket Allocation



## Market cap allocation



Size	% Deployed	Average Market Cap*
Large cap	7.3%	33,001
Mid cap	17.3%	5,372
Small cap	73.8%	1,218
Cash and Liquid	1.6%	-
<b>Total</b>	<b>100.0%</b>	<b>4,249</b>

\* Market cap is in USD mn.

