

OUR TEAM



Emkay Investment Managers Ltd. (EIML) is the asset Management arm of Emkay Global Financial Services Ltd. (EGFSL), a SEBI registered Portfolio Manager managing & advising investments for long-term (3-5 years+) investors consisting of Family Offices, HNIs, Corporate & NRIs, in Indian equities. Currently the team manages assets over INR 650 crores.

INVESTMENT SOLUTIONS: CLASSICAL ALPHA & SMART ALPHA

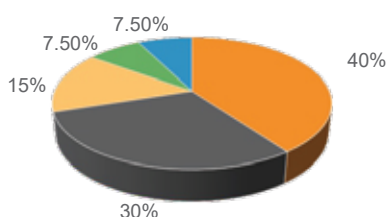


Using this approach, we generate alpha through pure bottom-up stock picking and extensive research. We employ multi-pronged investment strategies and leverage proprietary models like E-Qual Risk to deliver consistent long-term returns.

E-Qual Framework

First of its kind model in the country which calibrates the "Governance" aspect of a company. Each company is evaluated on the basis of the following parameters and a score is assigned to them.

Three Pronged Investment Process



- Management Integrity
- Management Capability
- Wealth Distribution
- Investor Communication
- Liquidity



Using this approach, we try to mitigate typical fund manager vulnerabilities, primary among those being the "Selection bias" and the "Allocation bias".

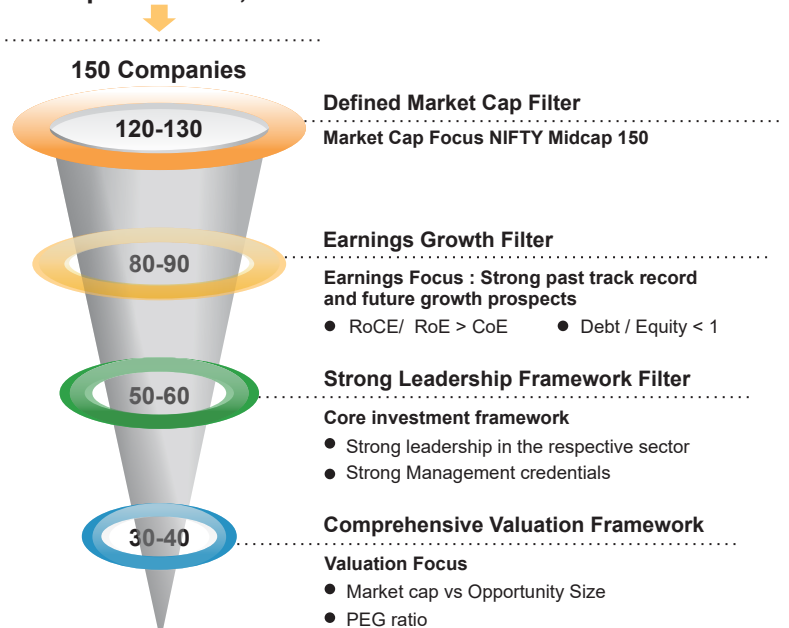
"Selection" bias and "Allocation" bias, if mitigated, can lead to superior risk adjusted returns consistently

The biases are mitigated by way of :

Defined universe for selection of stocks

Equi-weighted portfolio

Number of listed Companies = > 5,000



Selected Stocks = 20

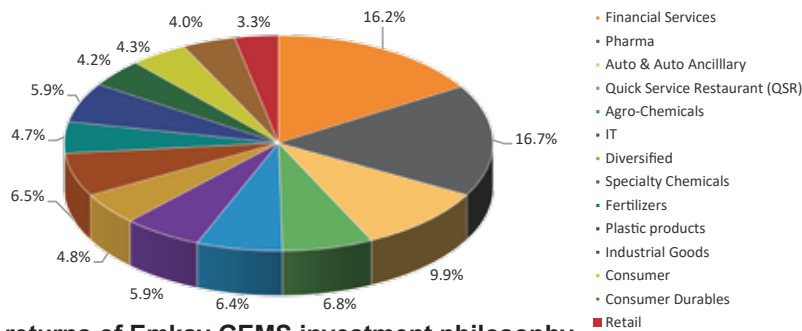


Emkay GEMS



Emkay Investment Managers
Your success is our success

Sectors



Top 5 holdings

Dr. Lal PathLabs Ltd.	7.0%
Jubilant FoodWorks Ltd.	6.8%
SRF Ltd.	6.5%
PI Industries Ltd.	6.4%
Supreme industries Ltd.	5.9%

Back-tested returns of Emkay GEMS investment philosophy

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GEMS qualifiers (%)	-48.23	123.83	27.05	-21.36	39.96	6.78	61.86	14.98	7.39	46.94	-5.60	5.74
Benchmark (%)	-59.39	98.97	19.16	-31.00	39.16	-5.10	55.91	6.46	7.13	47.26	-15.42	-4.32

CAGR

16.51%

GEMS qualifiers

10.88%

Benchmark

5.64%

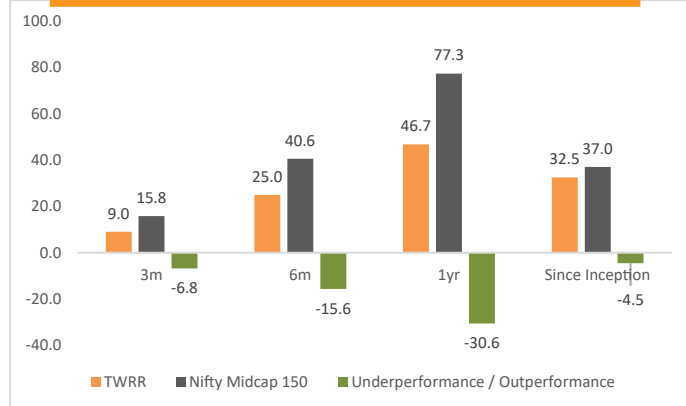
Outperformance

Period : January – December (YTD)

Inference : Despite inherent volatility, the portfolio has outperformed the benchmark each year, aggregating in an alpha of 5.64% over the last 11 years.

*Nifty Midcap 150 index was formed in 2018. Data for purpose of the study, therefore, is Nifty Midcap 100

Performance Update



	3M	6M	1Y	Since Inception
Emkay GEMS (TWRR)	9.0	25.0	46.7	32.5
Nifty Midcap 150	15.8	40.6	77.3	37.0
Outperformance	-6.8	-15.6	-30.6	-4.5

As on 30 April 2021

Benchmark
Nifty Midcap 150

Total number of Stocks **20**

MID CAP

Average Marketcap INR **25,065 Cr.**

Inception Date **03-Mar-20**

PROFILE OF FUND MANAGERS



Sachin Shah is a seasoned fund manager with over two decades of experience in the Indian equity markets. By virtue of his extensive research, Sachin realised early-on the need for a framework in which companies with evasively tricky standing needed to be filtered out very objectively, leading to the development of E-Qual Risk, EIML's proprietary module which helps us to evaluate and compare listed companies on various aspects of governance. Sachin shares his knowledge and insights through various media interactions across print and digital platforms.



Kashyap Javeri is co-fund manager with more than a decade of experience in company and sector research. He brings exceptional insights into stocks and economy. Prior to joining Emkay Investment Managers, he was a rated BFSI analyst in Emkay Institutional Equities for eight years and also worked with Sharekhan Ltd as midcap analyst. Kashyap brings with him immense in-depth knowledge on not only variety of manufacturing and services sectors but also on banking and economics.

All data is as on 30 April 2021

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