WSIF

Offered by
The Wealth Company Mutual Fund

Factsheet as on

31st July, 2026

Investing: The Way It Should Be

Deep Diligence Before.
Active Involvement After.

The Wealth Company Mutual Fund - SEBI Regn. No: MF/086/25/12

Message from CIO

Chinmay Sathe

Chief Investment Officer & Head – SIF

Ex–Bajaj Allianz Life, L&T Mutual Fund,
DSP Merrill Lynch and UTI Mutual Fund

Dear investors,

As outlined in our earlier factsheets, we would like to reiterate the portfolio management philosophy that underpins our investment process.

We view SIFs as fundamentally similar to traditional mutual funds. However SIFs go beyond traditional mutual funds — offering all their capabilities, with the added flexibility of active risk management through derivatives, the key differentiator being the ability to use derivatives — as a mechanism to actively manage and calibrate risk. When used correctly, derivatives allow a fund manager to control exposure, hedge effectively, and navigate changing market conditions with precision. Risk in derivatives typically arises from the use of leverage. Under the regulatory framework for SIFs, leverage is not permitted, and therefore the primary source of risk associated with derivatives is structurally controlled.

Our philosophy is simple and disciplined — it starts with understanding risk, quantifying it, allocating it where it is adequately compensated for, and most importantly, actively managing it. At its core, we focus on returns per unit of risk, with the idea that the returns we seek offer more than adequate compensation for the risks we take at any point in time. It is through this continuous process of risk management that we aim to create consistent wealth for our investors.

As we are presenting the inaugural edition of our monthly factsheet, we would like to reaffirm the investment philosophy that underpins every portfolio decision we make. Our investment process is driven by the QUBOID Framework—a disciplined and repeatable approach designed to identify opportunities for long term wealth creation. QUBOID focuses on six critical pillars of investing - Quantitative Validation, Underlying Growth Vectors (Megatrends), Behavioural & Probabilistic Investing, Orthogonal factors, Investment Hypothesis and Drawdown control.

The framework acts as a data-driven screening methodology to identify the appropriate investment universe where the focus is on companies that demonstrate consistency in performance, maintain clean accounting standards, uphold strong corporate governance, generate stable and real cash flows, and deliver high return ratios among others.

Now coming to the aspect of Underlying Growth Vectors or Megatrends, we are of the strong belief that megatrends originate in early-stage companies, get validated in private and unlisted markets, and tend to deliver the strongest risk-adjusted returns when they enter the listed space as potential multi baggers. As these businesses mature, they can eventually evolve into large-cap sector leaders. On the long side, our strategy is to identify the Megatrends that will define the next two decades and position ourselves early in businesses that are aligned with these structural shifts.

At the same time, we are equally conscious of the risks we want to avoid or manage better. We do not rely on a single style factor dominating the portfolio, thereby mitigating style factor risk, and we aim to maintain a balanced volatility profile.

As investment professionals, we rate 2 specific factors highly — Investment hypothesis and Attribution analysis. Every position we take is backed by a clear investment hypothesis, which defines why we own a stock, what we expect from it, and the time frame over which that thesis is likely to play out, all within a probabilistic framework. Equally important is attribution analysis — where we continuously break down our returns to understand what is working, what is not, and the extent to which each factor is contributing positively or negatively. This ensures that we remain accountable to our process and keep refining it over time. Attribution analysis provides the critical feedback loop towards our overall investment process.

Our QUBOID framework helps us articulate and implement this strategy in a structured manner, ensuring that all the key building blocks required to navigate markets are in place

On the short side, our approach is more tactical in nature. We look to identify stocks where returns can be generated from price declines, and in doing so, these positions act as a natural hedge to our long portfolio, helping us manage overall portfolio risk more effectively. We expect our Short positions to serve dual purpose of Return generation while at the same time acting as natural hedge to the Long only portfolio.

Market Recap

A month when a Middle East oil shock, a historic Kospi crash, and a violent unwind of the AI trade all fed into each other — and Indian IT stocks ended up the surprise winner.

Global Markets

Oil was the month's defining story. Brent surged roughly 23% and WTI over 21% as the US and Iran traded strikes and shipping through the Strait of Hormuz came under repeated threat. Brent touched as high as $102/barrel during the month, and although prices cooled off toward month-end, the July surge was the fourth largest such move since the pandemic era lows. The move fed straight into inflation worries everywhere else, with Fed Chair Warsh saying inflation targeting remained a key focus area. Gold was comparatively muted, up under 1%, while the Dollar Index slipped around 1.3% even as haven demand should have argued the other way — a sign geopolitical risk wasn't the only thing driving currency flows this past month.

Equities told a split story by region. US large-caps held up: the Dow was roughly flat and the S&P 500 dipped a little, but the Nasdaq 100 fell over 6.5% and the Russell 2000 lost more than 3%, as investors reassessed AI-chip valuations after a two-year run-up. The reversal was brutal in South Korea — the Kospi lost around 22% for the month, its worst on record, as leveraged bets on Samsung and SK Hynix unwound violently after the index had more than doubled since January on AI-memory euphoria. Japan's Nikkei (-8%) and Taiwan (-6.5%) were dragged down by the same semiconductor unwind, and China's CSI 300 fell nearly 8%. Hong Kong was the outlier: the Hang Seng rallied over 13%, helped by mainland state-backed buying, a resilient IPO pipeline, and money rotating into Chinese internet names as chip stocks fell out of favour elsewhere in Asia. European markets shrugged off the volatility — the FTSE (+3.5%) and DAX (+2.5%) both advanced.

Equities told a rotation story. The S&P 500 slipped 1.1% and the Nasdaq 100 fell 0.2%, snapping a two-month winning streak as AI-capex questions resurfaced and chip stocks sold off hard in the back half of June. The Dow, by contrast, jumped 2.5%, a third straight positive month, as investors rotated into blue-chip industrials and financials less exposed to stretched tech valuations.

Indian Markets

Indian benchmarks had a good month by comparison, and a quiet one relative to the chaos elsewhere: the Nifty 50 and Sensex both rose a little over 2%, marking their first back-to-back monthly gains of 2026, with the broader Nifty 500 up around 2%. That headline calm masked one of the sharpest sector rotations in recent memory. Nifty IT surged nearly 17% — its best month since July 2020 — as the same global AI-chip selloff that crushed Korea and Taiwan sent money looking for AI-adjacent but hardware-free alternatives, and Indian software exporters, still recovering from a rough first half, fit the bill.

A Fed rate hold - which was largely expected - and a reasonably solid Q1 FY27 earnings season for IT majors added fuel to prevailing optimism. Foreign investors turned net buyers of Indian equities to the tune of over $2.3 billion in July, a real reversal after roughly $29 billion of net selling in the first half of the year. Domestic investors also bought stocks worth around 35000 crore.

Sectoral Moves

The rest of the sector map was just as lopsided. Media (+9.5%), Auto (+8.6%) and Realty (+8.7%) all had strong months — Realty hit a six-month high on steady residential demand and improving developer balance sheets, while Auto benefited from broad-based cyclical buying and a falling India VIX. Pharma added nearly 5%. On the other side, PSU Banks and Private Banks both slipped around 1.5% after leading June's rally, Bank was roughly flat, and Energy fell over 2.5% even as crude prices spiked — a sign the market was pricing in margin pressure at the refiners and OMCs rather than any upstream windfall. For a domestic investor, the month's lesson is less about the index and more about what was underneath it: a portfolio that only tracked the Nifty 50 would have missed both the IT comeback and the banking pause entirely.

Central Banks & Economic Data

The Fed held its benchmark rate at 3.50–3.75% on July 29 for a fifth straight meeting, but the vote — 9-3 — mattered more than the outcome. Three regional presidents dissented in favour of a hike, the first three-way hawkish split at the Fed since 2016, as oil-driven inflation concerns started splitting the committee even while growth data stayed solid. Chair Kevin Warsh, in only his first few meetings at the helm, kept the post-decision statement notably terse and pushed back on forward guidance as a tool — a stylistic shift markets are still adjusting to. The RBI had no policy meeting in July; the repo rate remains on hold at 5.25%, with the next MPC decision due August 5–7, where expectations are for the repo rate to be held at 5.25%.

Source: Bloomberg

WSIF Equity Long-Short Fund

Equity Long-Short Fund

An open-ended equity investment strategy investing in listed equity and equity related instruments including limited short exposure in equity through derivative instruments.

Investment Objective

Data as on July 31, 2026

To generate long-term capital appreciation by investing in a diversified portfolio of equity and equity-related instruments while utilizing limited short exposure through derivatives. There is no assurance that the investment objective of the Investment strategy will be achieved.

Fund Features

Benchmark: NIFTY 500 Index TRI
Plans and Options: Regular and Direct. Each Plan offers the following sub-options: a)Growth Option. b)Income Distribution cum Capital Withdrawal (IDCW) Option. This Option offers following Sub-Options / facilities:
- Payout of Income Distribution cum Capital Withdrawal (IDCW) Option / facility and
- Re-investment of Income Distribution cum Capital Withdrawal (IDCW) Option / facility

Date of Allotment: 6th May 2026
Minimum Investment Amount: ₹ 10,00,000 and multiples of ₹ 100 thereafter; For accredited investors, ₹ 1,00,000 and multiples of ₹ 100 thereafter
Minimum Additional Purchase Amount: ₹10,000 and multiples of ₹100 thereafter
Fund Manager: Mr. Chinmay Sathe, Managing since May 2026, 21 Years of experience
Entry Load: Nil; **Exit Load**: Nil
Face Value per Unit: ₹10

AUM Details

Monthly Avg AUM** (Cr)	₹ 27.77
Month end AUM (Cr)	₹ 33.73

Base Expense Ratio*

Regular Plan	2.10%
Direct Plan	0.39%

Portfolio (Data as on July 31, 2026)

Holdings	% of NAV
Equity Shares (Top 10)	**35.70%**
HDFC Bank Limited	6.21%
JSW Infrastructure Limited	4.70%
Reliance Industries Limited	3.57%
Bharat Electronics Ltd	3.45%
Infosys Limited	3.35%
Larsen & Toubro Limited	3.27%
Maruti Suzuki India Limited	3.17%
HDFC Life Insurance Co Ltd	2.93%
Ambuja Cements Ltd	2.56%
Niva Bupa Health Insurance Company Ltd	2.49%

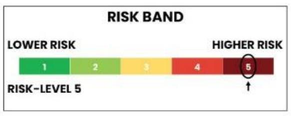
Holdings	% of NAV
Futures	**2.27%**
Infosys Limited	1.61%
Godrej Consumer Products Limited	1.59%
Interglobe Aviation Limited	-0.92%
Options	**0.25%**
NIFTY Mid Select	0.57%
HDFC Life Insurance Company Ltd	0.12%
Nestle India Limited	0.02%
Swiggy Limited	-0.04%
National Aluminium Company Ltd	-0.04%
Alkem Laboratories Limited	-0.05%
Treps/ Reverse Repo/Net Current Assets/Cash/Cash Equivalent	**12.84%**

NAV (Data as on July 31, 2026)

Option / Plan	NAV p.u.
Direct Plan - Growth Option	10.6814
Regular Plan - IDCW Option	10.6297
Regular Plan - Growth Option	10.6291

Sector Holdings

Insurance	7.64%
Pharmaceuticals & Biotechnology	6.28%
Banks	6.21%
Automobiles	5.10%
IT - Software	4.98%
Cement & Cement Products	4.84%
Transport Infrastructure	4.70%
Consumer Durables	4.39%
Chemicals & Petrochemicals	3.69%
Petroleum Products	3.57%
Industrial Products	3.51%
Aerospace & Defense	3.45%
Fertilizers & Agrochemicals	3.42%
Leisure Services	3.30%
Construction	3.27%
Power	2.78%
Ferrous Metals	2.48%
Futures	2.27%
Transport Services	1.91%
Telecom - Services	1.75%
Personal Products	1.59%
Capital Markets	1.45%
Diversified FMCG	1.33%
Financial Technology (Fintech)	1.24%
Others	1.98%

This product is suitable for investors who are seeking	Risk-band	Benchmark Risk-band (as applicable)
To generate long-term capital appreciation by investing in a diversified portfolio of equity and equity-related instruments while employing limited short exposure through derivatives.	 Risk band Level 5	 Risk band Level 5 NIFTY 500 Total Return Index (TRI)

Investors should consult their financial advisers if in doubt about whether the product is suitable for them. For latest riskometer, investors may refer on website https://www.wealthcompanyamc.in/wsif/

*For Total Expense Ratio, refer: https://www.wealthcompanyamc.in/wsif/total-expense-ratio/
**AAUM calculated from 6th May to 31st May 2026

WSIF Equity Ex-Top 100 Long-Short Fund

Equity Ex-Top 100 Long-Short Fund

An open-ended investment strategy investing in equity and equity related instruments including limited short exposure in equity through derivative instruments, of stocks other than large cap stocks.

Investment Objective

Data as on July 31, 2026

To generate long-term capital appreciation by investing primarily in equity and equity-related instruments of stocks outside the top 100 by market capitalization, while utilizing limited short exposure through derivative. There is no assurance that the investment objective of the Investment strategy will be achieved.

Fund Features

Benchmark: NIFTY 500 Index TRI

Plans and Options: Regular and Direct. Each Plan offers the following sub-options: a)Growth Option. b)Income Distribution cum Capital Withdrawal (IDCW) Option. This Option offers following Sub-Options / facilities:

- Payout of Income Distribution cum Capital Withdrawal (IDCW) Option / facility and
- Re-investment of Income Distribution cum Capital Withdrawal (IDCW) Option / facility

Date of Allotment: 6th May 2026

Minimum Investment Amount: ₹ 10,00,000 and multiples of ₹ 100 thereafter; For accredited investors, ₹ 1,00,000 and multiples of ₹ 100 thereafter

Minimum Additional Purchase Amount: ₹10,000 and multiples of ₹100 thereafter

Fund Manager: Mr. Chinmay Sathe, Managing since May 2026, 21 Years of experience

Entry Load: Nil; **Exit Load**: Nil

Face Value per Unit: ₹10

AUM Details

Monthly Avg AUM** (Cr)	₹ 36.57
Month end AUM (Cr)	₹ 48.45

Base Expense Ratio*

Regular Plan	2.10%
Direct Plan	0.39%

Portfolio (Data as on July 31, 2026)

Holdings	% of NAV
Equity Shares (Top 10)	**31.48%**
JSW Infrastructure Limited	4.63%
HDFC Bank Limited	4.48%
ICICI Prudential Life Insurance Co Ltd	4.34%
Niva Bupa Health Insurance Company Ltd	2.95%
Balkrishna Industries Limited	2.79%
Eureka Forbes Ltd	2.50%
Alkem Laboratories Limited	2.49%
Finolex Cables Limited	2.45%
Alembic Pharmaceuticals Limited	2.43%
ICRA Limited	2.43%

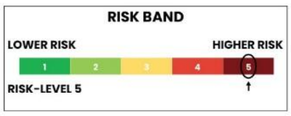
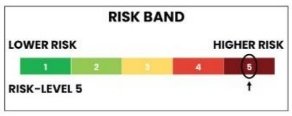
Holdings	% of NAV
Futures	**0.23%**
Godrej Consumer Products Limited	1.10%
AU Small Finance Bank Ltd	-0.87%
Options	**0.23%**
Mahindra & Mahindra Limited	0.23%
Treps/ Reverse Repo/Net Current Assets/Cash/Cash Equivalent	**18.11%**

NAV (Data as on July 31, 2026)

Option / Plan	NAV p.u.
Direct Plan - IDCW Option	10.7542
Direct Plan - Growth Option	10.7778
Regular Plan - IDCW Option	10.7029
Regular Plan - Growth Option	10.7020

Sector Holdings

Pharmaceuticals & Biotechnology	10.88%
Insurance	9.46%
Industrial Products	5.80%
Consumer Durables	5.76%
Cement & Cement Products	5.06%
Retailing	5.05%
Transport Infrastructure	4.63%
Banks	4.48%
Chemicals & Petrochemicals	4.26%
Leisure Services	3.62%
Healthcare Services	3.57%
Fertilizers & Agrochemicals	3.27%
Auto Components	2.79%
Capital Markets	2.43%
Power	1.84%
Transport Services	1.33%
Telecom - Equipment & Accessories	1.19%
Non - Ferrous Metals	1.08%
Others	5.38%

This product is suitable for investors who are seeking	Risk-band	Benchmark Risk-band (as applicable)
To generate long-term capital appreciation by investing in a diversified portfolio of equity and equity-related instruments while employing limited short exposure through derivatives.	 Risk band Level 5	 Risk band Level 5 NIFTY 500 Total Return Index (TRI)

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*For Total Expense Ratio, refer: https://www.wealthcompanyamc.in/wsif/total-expense-ratio/

**AAUM calculated from 6th May to 31st May 2026

How to Read the Factsheet

Fund Manager:

An employee of an asset management company such as a mutual fund or a life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount For Fresh Subscription:

This is the minimum investment amount for a new investor entering in a mutual fund scheme.

Minimum Additional Amount:

This is the minimum investment amount for an existing investor in a mutual fund scheme.

SIP:

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV:

Net asset value or NAV is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day and it is the value at which investors enter or exit the mutual fund.

Benchmark:

A group of securities, typically a market index, whose performance is used as a standard or benchmark to assess the performance of mutual funds and other investments. A few common benchmarks are the Nifty, Sensex, BSE 200, BSE 500, and 10-year Gsec.

Exit load:

When an investor redeems mutual fund units, exit load is charged. At redemption, the exit load is subtracted from the current NAV. For instance, if the NAV is Rs. 100.0000 and the exit load is 1%, on redemption, the investor will receive Rs. 99.0000.

Standard Deviation:

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio:

The Sharpe Ratio is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta:

Beta is a measure of an investment's volatility vis-à-vis the market. A beta of greater than 1 implies that the security's price will be more volatile than the market. Beta of less than 1 means that the security will be less volatile than the market.

AUM:

Assets under management or AUM refers to the recent cumulative market value of investments managed by a mutual fund or any investment firm.

How to Read the Factsheet

Holdings:

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme:

The investment objective and underlying investments determine the nature of the mutual fund scheme.

For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Residual Maturity:

Weighted Residual Maturity of the securities in the scheme.

Yield To Maturity:

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

Portfolio Turnover Ratio:

Portfolio Turnover Ratio is the percentage of a fund's holdings that have changed in a given year. This ratio measures the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing by average monthly net assets.

Modified Duration:

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Macaulay Duration (Duration):

Macaulay Duration (Duration) measures the price volatility of fixed income securities. It is often used in the comparison of interest rate risk between securities with different coupons and different maturities. It is defined as the weighted average time to cash flows of a bond where the weights are representing the present value of the cash flows themselves. It is expressed in years/days. The duration of a fixed income security is always shorter than its term to maturity, except in the case of zero-coupon securities where they are the same.

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Thank You