

Fundamental Investing X Artificial Intelligence

Upside AI looks to marry age old value/ growth investing principles with new age artificial intelligence. We have built machine learning products that can make fundamentally sound investing decisions.

Upside AI's algorithm teaches itself (a) what is a good company; and (b) what does the market consider a good company in current market conditions. We then do manual checks on governance and integrity before creating the portfolio.

Upside Multicap is size agnostic and buys stocks across market caps. The scheme typically ends up investing ~80% in mid and small caps. It will hold a diversified portfolio of ~10-25 companies.

Top 5 Holdings (50% of portfolio#)

Company	Industry	Weight
Bombay Burmah	FMCG	10%
Suprajit Engg.	Auto Ancillary	10%
Surya Roshni	Metals and Mining	10%
Sterlite Tech.	Industrials & Engg	10%
Tech Mahindra	IT	10%

Top 5 Sectors (67% of portfolio)

Metals and Mining	17%
Textiles	15%
Industrials & Engg	15%
Auto Ancillary	10%
Pharma	10%

Risk Metrics[^]

	Upside AI	N 500 TRI
Std Deviation	27%	25%
Sharpe Ratio	0.95	0.53
Beta	0.8	1.0
Max drawdown	35.3%	38.1%

Team

Kanika Agarrwal

CA (AIR 18), CFA | Worked with Mayfield India (AUM Rs 1,500 cr) on early stage investing, Credit Suisse (Investment Banking) and EY (Tax & Regulatory)

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PhD and B.Tech in Computer Science, IIT Bombay (JEE rank 43) | Worked with Credit Suisse (algo trading desk), Microsoft and IBM

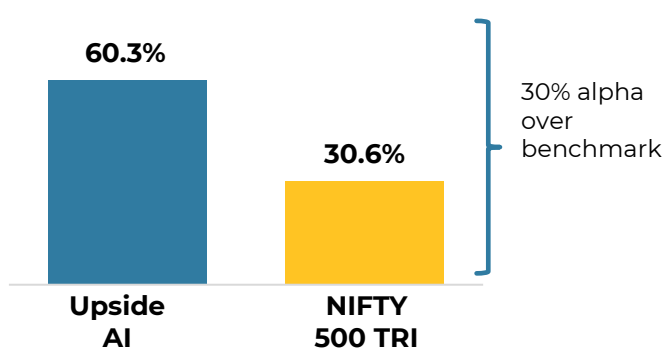
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B.Tech / M.Tech, IIT Bombay | Vedanta Capital (VC, PE and SPACs) in US/India (AUM \$1B), and Credit Suisse (Investment Banking)

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Cumulative Return – Jul-19 to Apr-21[^]



	%	1m	3m	6m	1y	SI [^]
Upside AI	11.5	20.1	38.4	64.4	60.3	
N500 TRI	0.5	9.7	29.5	55.7	30.6	

- Consistent alpha over the benchmark
- Systemized Active:** Follows standardized rules and keeps emotion out of investing
- Ability to deliver **alpha with market level risk**, i.e. similar drawdowns and deviation

Portfolio Characteristics^{##}

No. of stocks	12
Median market cap (Rs cr)	4,500
3y earnings growth	7.7%
ROE	13.0%
Trailing PE	24.6x
Small Cap	66%
Mid Cap	25%
Lar... Cap	9%

[^]Return numbers are actual TWRR net of fees as reported to SEBI from 1 Jul 19; Risk free rate: 5%;

[#] Holdings, sectors, risk and portfolio characteristics are based on model portfolio – actual client portfolios may vary based on the date of investment

*LTM numbers used; Market cap as per SEBI definition

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