

FACTSHEET

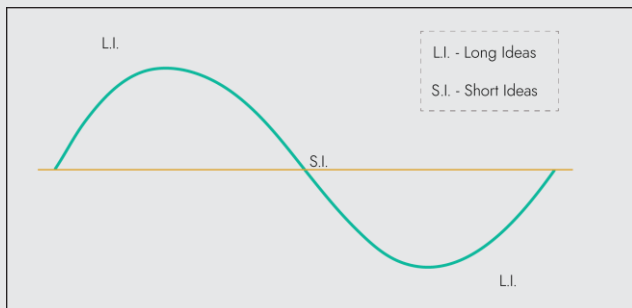
Ambit 365

January 2025

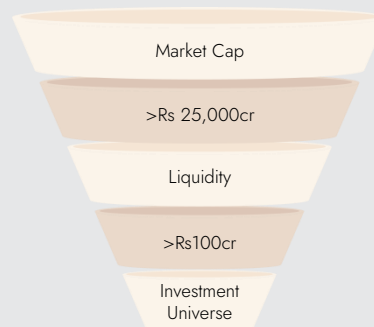
Ambit 365 is a directional long short Category III AIF open ended strategy focused on absolute returns, across cycles with lower drawdowns.

Investment Approach

- 1. Universe:** Large and Liquid universe make Nifty a near perfect hedge.
- 2. Long and Short Buckets:** Universe - long ideas and short idea buckets, based on our Sine Curve framework.
- 3. Behavioral approach:** Near term catalysts and technical indicators are used to select ideas.



Investment Universe: Large & Liquid Universe



Why Long Short:

1. Indian equity returns are moderating on rolling 5-year CAGR basis since FY16;
2. Indian equities has developed market characteristics (better returns with lower draw downs).
3. Economy diversity is leading to high inter & intra sector dispersion.

Features of Ambit 365:

1. Long & short stock selection is driven by Sine Curve framework focused on generating Alpha.
2. Rule-based approach to use Nifty as hedge & beta.
3. Selection & Allocation is uncorrelated

Exposure: Portfolio exposure limits adheres risk management

	Max	Min	Net Stock (Max)
Long stock	50%	20%	30% or -30%
Short book	50%	20%	30% or -30%
Nifty	80%	0%	-
Overall	180%	0%	-

Sine-Curve Framework:

- 1. Long ideas factors:** Cyclical upturn, Capital Efficiency, Earning trajectory, Market share expansion, depressed valuations etc.
- 2. Short ideas factors:** Cyclical downturn, Capital misallocation, Earnings collapse/losses, Market share contraction, bubble valuations etc.
- 3. Behavioral approach:** Near term catalyst and technical indicators used to execute the ideas.

Fund Manager | Dhiraj Agarwal



Dhiraj Agarwal is the Managing Director of Ambit Investment Managers Private Limited. He was previously a co-head of the Institutional Equities business at Ambit Capital. He has over 30 years of experience in the financial markets. Before joining Ambit, Dhiraj was head of sales at Standard Chartered India. He also worked with firms like SSKI Securities where he started his

career in Equity Research, and CLSA. Dhiraj has also spent four years on the buy-side with Boyer Allan Investment Management Ltd., a UK-based hedge fund. While Dhiraj was a SSKI, he founded and also led Sharekhan. He holds an MBA from the Indian Institute of Management Bangalore and is a graduate from Shri Ram College of Commerce, Delhi.

Fund Manager | Rahul Maheshwary



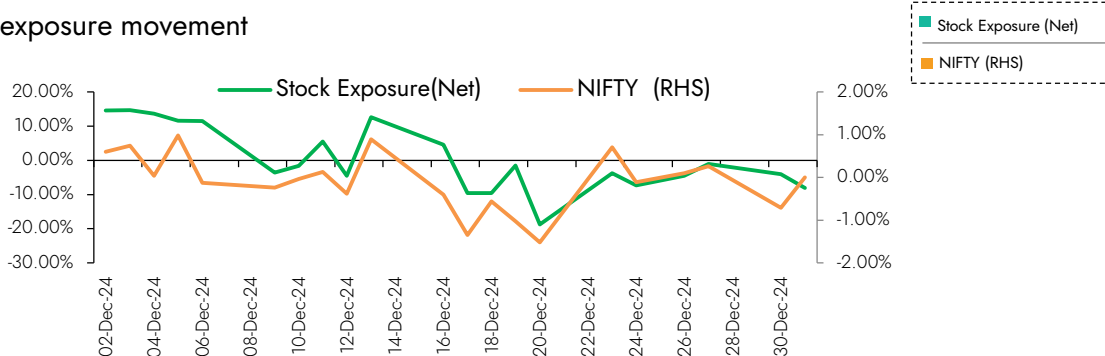
Rahul has over 9 years of experience in the equity markets (buy-side). At Ambit, he is responsible for managing Long short strategy & equity research. Before joining Ambit Asset Management (PMS) in 2020, he worked at TCG Asset Management (AIF) & IDBI Asset

Management (Mutual Fund) where he was responsible for extensive equity research towards various sectors such as BFSI, FMCG, Consumer Discretionary, Pharmaceuticals & Telecom. Rahul is Chartered accountant and is a graduate from K.J.Somaiya Institute of Management, Mumbai.

Top Long	Top Short
Dr Reddy Lab's Ltd	Siemens India Ltd
Lupin Ltd	Mphasis Ltd
United Spirits Ltd	Heromotocorp Ltd
Coforge Ltd	NMDC Ltd
Sun Pharma Ltd	LTIM Ltd

*As of 31st December 2024

Portfolio exposure movement



Portfolio metrics*

Particulars	Stocks	Weight(%)	Median Market Cap (~bn)	Median ADV (~bn)	PAT growth FY26E	RoE FY26E
Long book	13	35.7	1,118	3.2	20%	18.7%
Short book	13	43.7	1,655	3.2	21%	15.2%

*As of 31st December 2024

Performance (%)

Returns as on 31 st Dec 2024	CYTD	1M	3M	6M	1Y	2Y	Since Inception*
Ambit 365	7.3%	-0.3%	-3.2%	-1.0%	7.3%	NA	9.2%

*Start date 6th Oct'2023

Gross Returns, pre-fees & pre-tax

Risk Metrics

Returns as on 31 st Dec 2024	Std deviation	Beta	Sharpe ratio	Max monthly drawdown
Ambit 365	7.3%	0.21	0.3	-3.4%

Key terms

Fund	Ambit 365
Investment Manager	Ambit Investment Manager Private Ltd
Nature of Fund	Category III AIF, Open Ended Fund
Minimum investment	INR 1 crore for all contributors
Inception Date	6 th October 2023
Investment Time	Over 2 years+
Custodian & Fund Accountant	ICICI Bank Limited
Exit load	1% within 3 months and NIL thereafter

*Gross returns, pre-fees & pre-tax

Disclaimer

"AMBIT 365" is a scheme of "Ambit Investment Managers Trust" registered with SEBI as a Category III Alternative Investment Fund. Ambit Investment Managers Private Limited (Ambit) is the Investment Manager to the scheme.

The returns of this scheme are not compared with the performance data released by performance benchmarking agencies as the scheme has not completed one year from the date of its launch. Comparison with Nifty 50 Index is provided for information purposes only.

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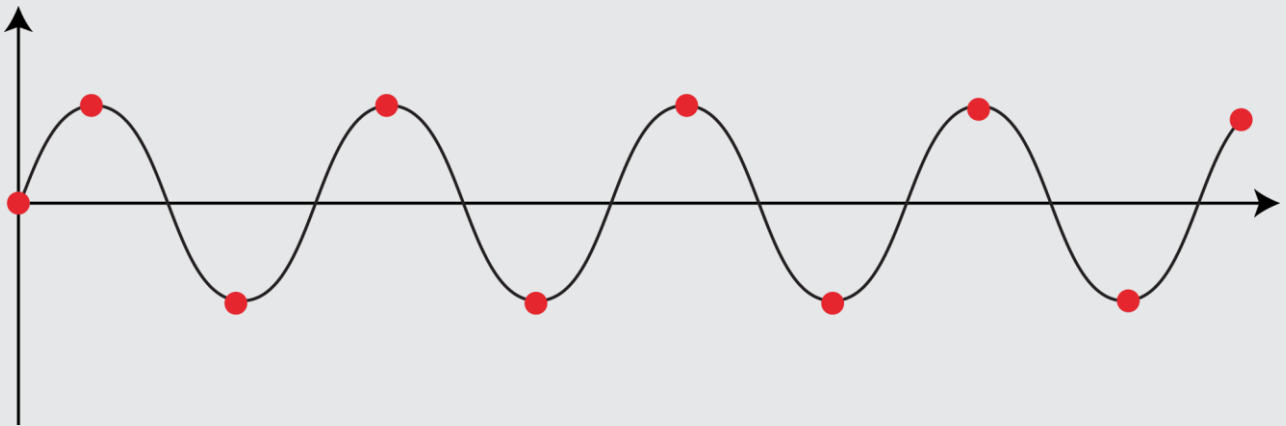
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The acumen to have a solution for every need

The acumen to navigate volatile conditions

The acumen to always stay true to character

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