**Gulaq Gear 5**

Growth oriented portfolio suited for Moderate to Aggressive investors (80% Equity, 20% Debt ETF)

Medium Volatility

3Y CAGR

39.84%

Since: May 27, 2020

smallcase rationale

This portfolio follows a directional strategy that aims to consistently outperform the benchmark equity index while maintaining low volatility. It is a quantitatively managed fund that implements a systematic rule-based trading model to remove human subjectivity.

- Directional Strategy in Indian Equities
- Systematic Rule Based Trading
- Identifying Investible businesses in S&P BSE 500
- Agnostic to Sector and Market Capitalization
- Identify stocks using a combination of technical and fundamental factors
- Optimize the portfolio for maximizing risk rated returns
- Allocate capital to equities on basis of market valuations

Created by

SEBI Reg. Number

Subscription Type

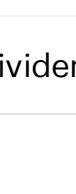
Estee

INA000016463

Paid

[Invest in this smallcase here](#)**Methodology****Defining the universe**

BSE 500

**Research**

Estee team runs proprietary rule based algorithms once a month to pick or reject individual stocks. Only quantitative parameters are considered while screening stocks for the respective strategy.

**Constituent Screening**

The strategy takes data from the market as input and identifies investible businesses from S&P BSE 500 universe using a combination of technical and fundamental factors based on which the position is built in the top ranked stocks. The capital is always invested in our equity portfolio optimized for risk rated returns. The portfolio is regularly re-evaluated and rebalanced. This product has equity index (e.g. Nifty50) kind of risk with a much superior expectation of returns.

**Weighting**

Based on our rule based algorithm individual security weights are decided

**Rebalance**

This smallcase has a monthly rebalance schedule. Once every month, the research team reviews this smallcase to add or drop stock/ETFs, if applicable

Ratios

Ratio	smallcase	Equity Multi Cap
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PE Ratio	35.76	26.86
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PB Ratio	8.12	3.45
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Sharpe Ratio	2.10	1.16
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Dividend Yield (%)	1.47	1.26
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Important Fields

Inception Date

Launch Date

Marketcap Category

December 30, 2016

May 27, 2020

Equity Multi Cap

Review Frequency

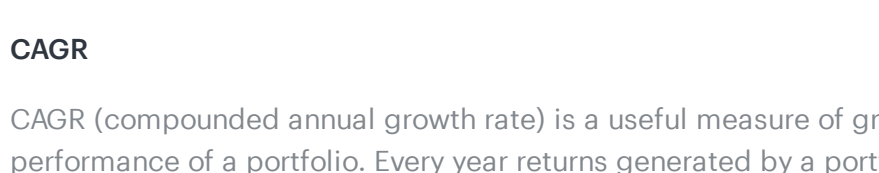
Last Reviewed

Next Review On

Monthly

June 30, 2023

July 30, 2023

Market Cap Distribution

Large Cap

9.70%

Mid Cap

56.70%

Small Cap

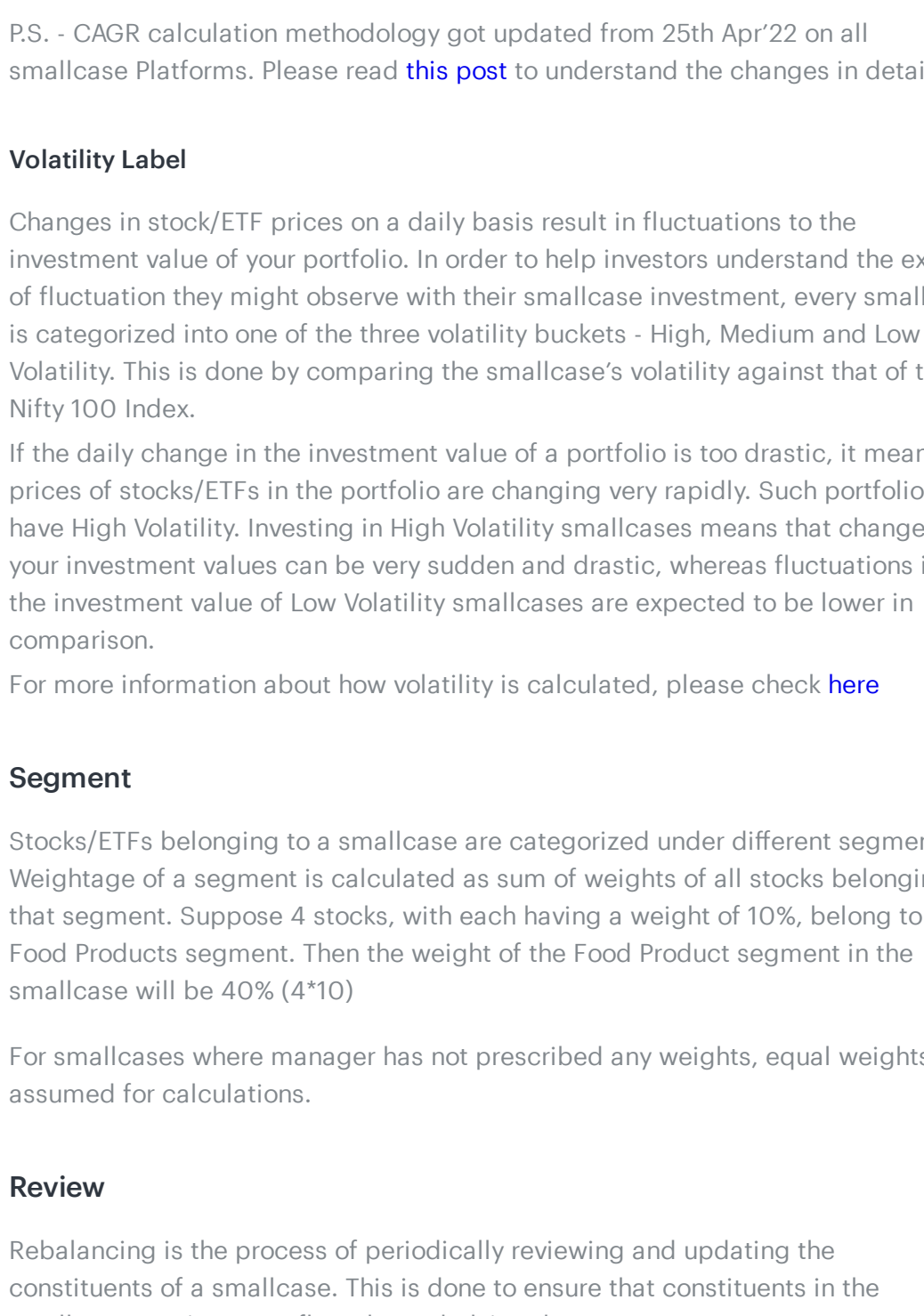
13.60%

Live Performance vs Equity Multi Cap

Gulaq Gear 5

vs

Equity Multi Cap



Note: Live performance includes rebalances. It is a tool to communicate factual return information and should not be seen as advertisement or promotion.

Returns over various periods

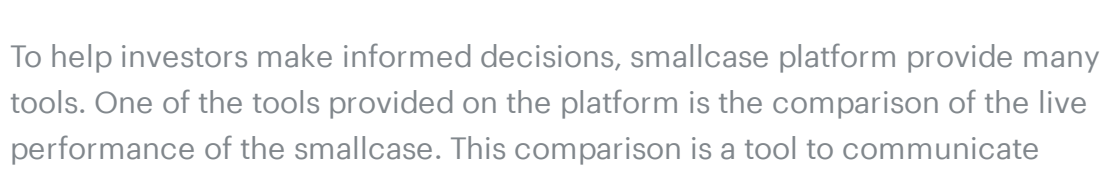
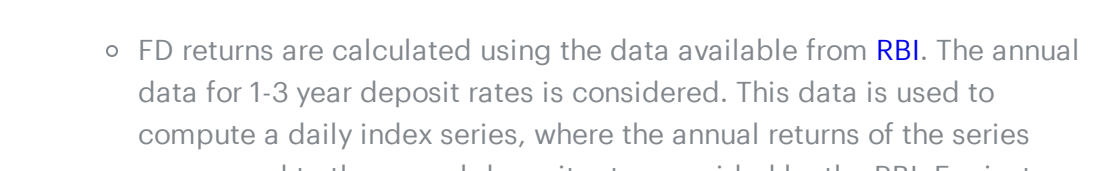
3M Returns	6M Returns	1Y Returns	3Y Returns
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smallcase	smallcase	smallcase	smallcase
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22.62%	23.19%	42.81%	156.06%
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Equity Multi ...	Equity Multi ...	Equity Multi ...	Equity Multi ...
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13.53%	9.93%	20.07%	87.78%
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How to subscribe**How to invest****Definitions and Disclosures****CAGR**

CAGR (compounded annual growth rate) is a useful measure of growth or performance of a portfolio. Every year returns generated by a portfolio are different. Let's say if a portfolio is live for 3 years and returns generated by the portfolio are 5%, 15% & -7%, respectively in the first, second and third year. Then we calculate CAGR as a return number that would give the same terminal investment value at the end of three years, as we get when the portfolio gains by 5% & 15% in the first two years and drops by 7% in the third year. The CAGR in this case would be 3.94%. This means that you will always end up with the same investment value at the end of the third year, if your portfolio gains by 3.94% every year or 5%, 15% and -7%, respectively in the first, second and third year.

In simple words, it indicates the annual return generated by the smallcase from the date of launch. For smallcases live for less than 1 year, absolute returns in the applicable time period are shown. Only live data is considered for all calculations. Returns and CAGR numbers don't include backtested data.

P.S. - CAGR calculation methodology got updated from 25th Apr'22 on all smallcase Platforms. Please read [this post](#) to understand the changes in detail

Volatility Label

Changes in stock/ETF prices on a daily basis result in fluctuations to the investment value of your portfolio. In order to help investors understand the extent of fluctuation they might observe with their smallcase investment, every smallcase is categorized into one of the three volatility buckets - High, Medium and Low Volatility. This is done by comparing the smallcase's volatility against that of the Nifty 100 Index.

If the daily change in the investment value of a portfolio is too drastic, it means prices of stocks/ETFs in the portfolio are changing very rapidly. Such portfolios have High Volatility. Investing in High Volatility smallcases means that changes in your investment values can be very sudden and drastic, whereas fluctuations in the investment value of Low Volatility smallcases are expected to be lower in comparison.

For more information about how volatility is calculated, please check [here](#)

Segment

Stocks/ETFs belonging to a smallcase are categorized under different segments. Weightage of a segment is calculated as sum of weights of all stocks belonging to that segment. Suppose 4 stocks, with each having a weight of 10%, belong to the Food Products segment. Then the weight of the Food Product segment in the smallcase will be 40% (4*10)

For smallcases where manager has not prescribed any weights, equal weights are assumed for calculations.

Review

Rebalancing is the process of periodically reviewing and updating the constituents of a smallcase. This is done to ensure that constituents in the smallcase continue to reflect the underlying theme or strategy

Market Cap Categorization of Stocks

All the stocks listed on NSE(National Stock Exchange) are arranged in decreasing order of Market Cap, so that the stock with the largest market cap gets 1st Rank. Stocks ranked equal to or below 100 are categorized as Large Cap. Stocks ranked below or equal to 250, but ranked above 100 are categorized as Mid Cap stocks. Stocks ranked above 250 are categorized as smallcap

Market Cap Categorization of smallcases

- If the sum of weights of constituent large cap stocks is greater than 50%, then smallcase is categorized as Largecap
- If the sum of weights of constituent mid cap stocks is greater than 50%, then smallcase is categorized as Midcap
- If the sum of weights of constituent small cap stocks is greater than 50%, then smallcase is categorized as Smallcap
- If the sum of weights of constituent large cap stocks is greater than 30%, sum of weights of mid cap stocks are greater than 30%, and sum of weights of large cap and mid cap stocks are greater than 80%, then smallcase is categorized as Large & Midcap
- If the sum of weights of constituent small cap stocks is greater than 30%, sum of weights of mid cap stocks are greater than 30%, and sum of weights of small cap and mid cap stocks are greater than 80%, then smallcase is categorized as Mid & Smallcap
- If none of the above conditions are met, then smallcase is categorized as Multicap

For smallcases where manager has not prescribed any weights, equal weights are assumed for calculations.

Comparison of live performance

To help investors make informed decisions, smallcase platform provide many tools. One of the tools provided on the platform is the comparison of the live performance of the smallcase. This comparison is a tool to communicate factual return information and should not be seen as advertisement or promotion. Following methodology is used to provide users different options to compare the performance of the smallcases

- All smallcases have an option to compare the live performance against returns generated by Bank FDs, Inflation and Equity asset class
 - FD returns are calculated using the data available from [RBI](#). The annual data for 1-3 year deposit rates is considered. This data is used to compute a daily index series, where the annual returns of the series correspond to the annual deposit rates provided by the RBI. For instance, if the annual deposit rates for year 1 is 6% and year 2 is 7%, the total return of the series after 2 years is calculated as $1 * (1+6\%) * (1+7\%) - 1 = 13\%$. This series is also utilised to determine the CAGR between any 2 specified dates
 - Inflation returns are calculated using the data available from [IMF](#). The annual percent change in average consumer prices is considered. This data is used to compute a daily index series, where the annual returns of the series correspond to the annual inflation rates provided by the IMF. For instance, if the annual inflation rates for year 1 is 6% and year 2 is 7%, the total return of the series after 2 years is calculated as $1 * (1+6\%) * (1+7\%) - 1 = 13\%$. This series is also utilised to determine the CAGR between any 2 specified dates
 - Equity returns represent the returns generated by Nifty 50 Index
- All smallcases have an option to compare the live performance against the returns generated by Equity Largecap section of the market - represented by Nifty100 index
- Each smallcase is categorized into one of the market cap categories using the methodology explained in the section above. Following options are made available, as per the marketcap category of the smallcase

Market Cap Category	Comparable Option
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Largecap	Nifty 100
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Midcap	Nifty Midcap 150
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Smallcap	Nifty Smallcap 100
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Large & Midcap	Nifty LargeMidcap 250
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Mid & Smallcap	Nifty MidSmallcap 400
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Multicap	Nifty 500
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General Investment Disclosure

Charts and performance numbers on the platform do not include any backtested data. Please refer to the Returns Calculation Methodology to check how returns are calculated on the platform. Data used for calculation of historical returns and other information is provided by exchange approved third party data vendors and has neither been audited nor validated by the Company. For smallcases where weights are not provided by the creator, Equal weights are used to calculate all returns, numbers and ratios on the platform.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing. Investors should consider consulting their financial advisor while considering any investment decisions.

ESTEE Disclosures

ESTEE ADVISORS PRIVATE LIMITED is registered with SEBI with INA000016463 as the SEBI registration number. The registered office address of ESTEE ADVISORS PRIVATE LIMITED is 5th Floor, Unit no. PO5-01A, PO5-01B, PO5-01C, Building No-51, Tower A, WTC Gift City, Village Ratanpur, Gandhinagar, Gujarat, 382355. The CIN number of the company is U65990GJ2019FTC115697. The manager is a member of BSE Administration & Supervision Ltd (BASL) with Membership Number 1698.

The content and data available in the material prepared by the company and on the website of the company, including but not limited to index value, return numbers and rationale are for information and illustration purposes only. Charts and performance numbers do not include the impact of transaction fee and other related costs. Past performance does not guarantee future returns and performances of the portfolios are subject to market risk. Data used for calculation of historical returns and other information is provided by exchange approved third party vendors and has neither been audited nor validated by the Company. Detailed return calculation methodology is available [here](#). Detailed volatility calculation methodology is available [here](#).

Information present in the material prepared by the company and on the website of the company shall not be considered as a recommendation or solicitation of an investment. Investors are responsible for their investment decisions and are responsible to validate all the information used to make the investment decision. Investor should understand that his/her investment decision is based on personal investment needs and risk tolerance, and information present in the material prepared by the company and on the website of the company is one among many other things that should be considered while making an investment decision.

Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

1. The Investment Adviser is inter alia in the business of providing investment advice to individuals and corporates regarding investments. Investment Adviser has obtained registration from SEBI under the SEBI (Investment Advisers) Regulations, 2013 and is duly authorized by SEBI to provide Investment Advisory Services within the purview of SEBI (Investment Advisers) Regulations, 2013, any amendments thereto from time to time vide Registration No. INA000016463.

2. Investment Adviser's role is to deliver investment advisory services to the Client(s). Hence the role is limited to advisory by carrying out portfolio review and financial planning based on risk profiling. The general objective is to formulate and device investment philosophy to achieve long term growth of capital or generate income or both, by investing in assets, which generate reasonable return and to advice client in line with each client's profile with regard to their risk tolerance levels and specific preferences or concerns and to advice clients in line with each client's goals on the basis of risk tolerance levels and other constraints if any.

3. The Investment Adviser does not provide any promise or assurance of favorable view for a particular industry or sector or business group in any manner. The client/s is/are requested to take into consideration all the risk factors for including their financial condition, suitability to risk-return profile The analysts for various products or reports created by the investment adviser certify that all information/ material therein accurately reflect his or her personal views about the subject investment or companies and its or their securities, and no part of his or her compensation was, is, or will be, directly or indirectly related to the company(ies) in various products or reports created by the company. No part of this material may be duplicated in any form and/ or redistributed without the prior written consent of the Company.

4. The Investment Adviser has a contractual arrangement with a vendor - Smallcase Technologies Private Limited (STPL); whereby STPL provides technology solutions and related back-end infrastructure along with support for back office related operations and processes.

5. Terms and conditions of advisory services are detailed in the Investment Adviser Agreement. Please refer to the same for details.

6. The Investment Adviser has neither been suspended nor debarred from doing business by any Stock Exchange/ SEBI or any other authorities; nor has its certificate of registration been canceled by SEBI at any point of time.

7. No penalties / directions have been issued by SEBI under the SEBI Act or Regulations made there under against the Investment Adviser relating to Investment Advisory services.

8. There are no pending material litigations or legal proceedings, findings of inspections or investigations for which action has been taken or initiated by any regulatory authority against the Investment Adviser or its Directors, or employees.

9. Investment Advisor is also registered with SEBI as a Stock Broker and Portfolio Manager and throughout the tenure Investment Advisor shall maintain arm's length relationship between its Investment Adviser activity and other activities.

10. Investment Adviser and its Associates, Officers, Directors, and Employees, Research Analyst (including relatives) worldwide may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of the company(ies) forming part of the products or reports created by the Investment Adviser or (b) may have other potential/ material conflict of interest with respect to any company(ies) in various products or reports created by the Investment Adviser. Any such positions of conflict of interest will be appropriately disclosed and dealt with in accordance with applicable law.

11. The advisor has no connection or association of any sort with any issuer of products/ securities advised herein. The advisor has no actual or potential conflicts of interest arising from any connection to or association with any issuer of products/ securities, including any material information or facts that might compromise its objectivity or independence in the carrying on of investment advisory services. Such conflict of interest shall be disclosed to the client as and when they arise.

12. To access the key features of the securities, particularly, performance track record please go to the below links: [www.bseindia.com](#) , [www.nseindia.com](#).

13. Clients are requested to go through the detailed key features, performance track record of the product, or securities including warnings, disclaimers etc. before investing as and when provided by the Investment Adviser. Such product materials may also be available to [www.sebi.gov.in](#) or [www.nseindia.com](#) or respective issuers' website.

14. Investment Advisor draws the client's attention to the warnings, disclaimers in documents, advertising materials relating to investment product/s which are being recommended to the client/s. A brief regarding the risks associated with the investment products are available in Investment Adviser Agreement, same may be referred before investing in advised product or securities.

15. Neither the Investment Adviser nor any of its holding companies, associate concerns or affiliates or their respective directors, employees, or representatives shall be liable for any direct, indirect, special, incidental, consequential, punitive, or exemplary damages, including lost profits arising in any way from the information contained in this disclosure.

16. For any grievances, kindly contact by writing an email to [grievances@gulaq.com](#).

Estee Advisors Private Limited

Registration Number: INA000016463

Validity: December 17, 2021 to Perpetual

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