



Q3 CY 2023 BRIEFING

for

EQUITY INVESTMENTS

GLOBAL & INDIA EQUITY

Presented by :

Falconstar Investments (India) Pvt. Ltd.

Ph: (M) +971-55-8796-185

(M) + 91-9023661660

Email : 'portfolio.management@falconstarinvestments.com'

Website : 'www.falconstarinvestments.com'

INVESTMENT LEADERSHIP THROUGH INSIGHT & FORESIGHT

Sr. No.	CONTENTS	Pg No.
1	Global Equity	3
	1.1 GEAR Portfolio Performance	4
2	India Equity	5
	2.1 GARP Portfolio Performance	6
3	UAE Equity	7
	3.1 Economic & Market Snapshot	8



DRAFT



GLOBAL EQUITY ABSOLUTE RETURN
(G-E-A-R)

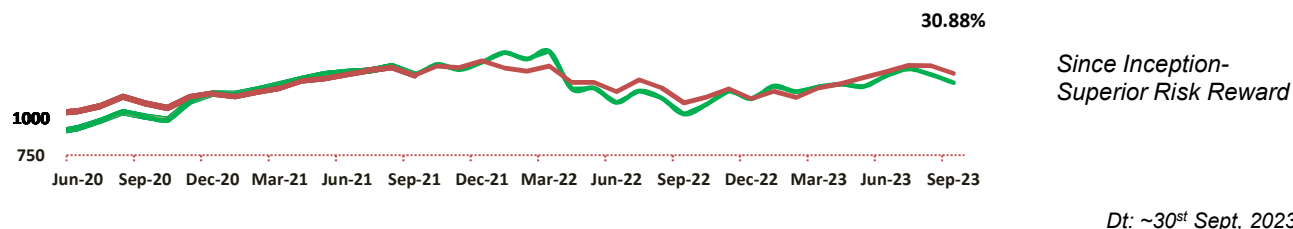
DRAFT

GLOBAL EQUITY ABSOLUTE RETURN (GEAR)

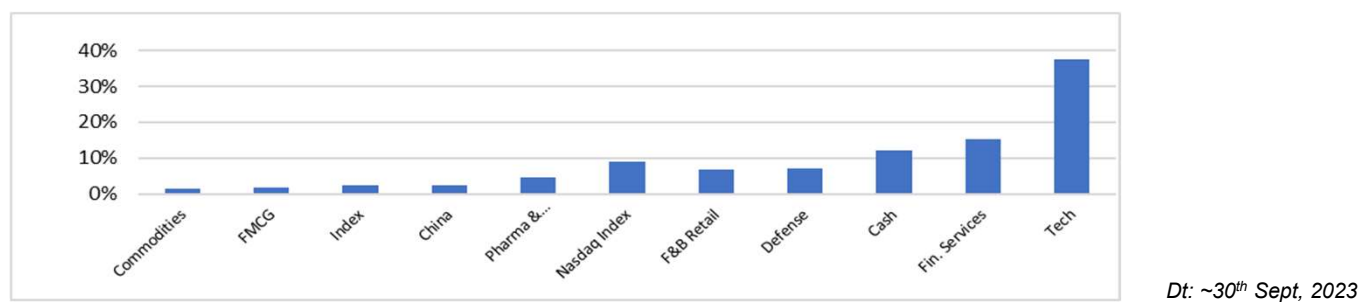
Investment Thesis

- ✓ GEAR is a geography agnostic, multi-asset portfolio which invests predominantly in global equity. It is focused on capturing global market investment opportunities in companies with undisputed leadership and attractive financial metrics at price points of downturn distress.
- ✓ GEAR is 30-35 holdings portfolio which follows a holistic process of stock screening using quantitative financial metrics combined with individual stock picking using fundamental analysis and timing using technical indicators.
- ✓ GEAR is an ideal 10+ years horizon wealth creation portfolio of companies which are in “good to great” – “mid-to-mega” trajectory with 25 X 25 potential accumulated using technical, fundamental & quantitative methods.
- ✓ GEAR opportunistically buys Alternatives through ETFs and REITs to diversify across geographies, currencies and countries based on new world order opportunities.

GEAR Cumulative Performance



GEAR Sector Allocation



GEAR Portfolio	
No. Of Stocks	19
Market Cap	Multi-cap
Benchmark	Global Index
Sector	Agnostic
Region	Global
Cash/Others	12%

Risk & Valuations	GEAR	Global Index
Beta	0.71	-
Std Dev	4.23	5.39
Alpha	0.02	-
Sharpe	0.22	0.12
Max Drawdown	20.53	25.52
XIRR	9%	-
P/E	25.99	16.3
ROE %	30.20	16.4
EPS Growth %	16.90	15.6

Source: Interactive Brokers, Bloomberg, Reuters, Finviz.com, Nasdaq.com, S&P, Morningstar, Global Index VT



GROWTH AT A REASONABLE PRICE
(G-A-R-P)

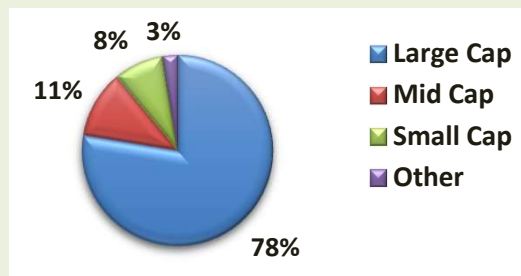
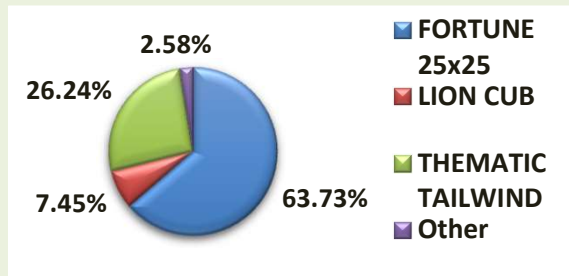
DRAFT

INDIA EQUITY - GROWTH AT A REASONABLE PRICE (GARP)

Investment Thesis

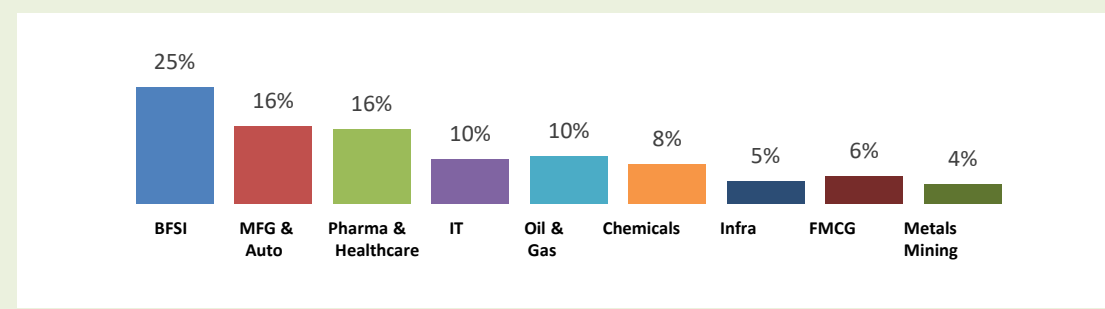
- ✓ From the lens of an International Investor, India is an emerging market with attractive demographics (educated, young, consuming population with infrastructure deficit) and GDP growth potential of 8-10% for the next 2 decades. There are several factors which prevent India from realizing its full-potential, nonetheless there are 40-50 consumer facing companies in India which reap rich dividends of having the right product for the right market at the right price, thus have a predictable secular growth rate of 20% for 10 years to come.
- ✓ GARP focuses on a 50 stock portfolio, which have been accumulated at a distress pricing. GARP is an ideal retirement oriented portfolio holding on high-quality, growth oriented companies bought at a reasonable price by taking advantage of market downturns. GARP endeavors to identify companies which are in good to great trajectory with 25 bagger potential over 25 years horizon using technical, fundamental & quantitative methods.

GARP Portfolio Allocation



Dt: ~30st Sept, 2023

GARP Sector Allocation



Dt: ~30st Sept, 2023

(GARP) Portfolio

No of Stocks:	~ 67
Market Cap:	Multi-cap
Benchmark :	NIFTY 500
Sector :	Agnostic
Region :	India
Cash / Other	0%

Risk & Return	GARP	NIFTY 500
Beta:	0.90	0.99
Std. Dev:	32.29	14.62
Alpha :	9.62	-
Sharpe :	0.28	-
XIRR%	11.63	-

Valuations	GARP	NIFTY 500
P/E	37.17	23.9
Avg 3 yr ROE	20	-
EPS growth*	18.42	28.98

Source: NSE, Bloomberg, Reuters, Screener.in, as of 30th Sept, 2023



U.A.E. EQUITY



DRAFT

Private & Confidential

INVESTMENT LEADERSHIP THROUGH INSIGHT & FORESIGHT

UAE EQUITY INVESTMENTS



(An Undiscovered Asset Class)

There is nothing more powerful than an Idea whose time has come

Economic & Market Snapshot:

- ✓ GDP of AED 415 Bn (~ USD 115 Bn) with per capita GDP of ~\$50K
- ✓ Population of 10 MM with projected Real GDP growth rates of 3.5% for 2023
- ✓ Surplus Economy – with Zero Govt Debt & Sovereign Wealth Funds (SWF) assets
- ✓ Market Cap to GDP ratio at 130% reflecting a fairly mature and inclusive economy market co-relation

Stock Opportunities in Focus:

Sr No	Stock Name	Price	P/E	P/B	Div %	Investment Thesis
1	Emaar	5.91	11.52	0.74	4.70%	Largest Real Estate Developer in DXB with 70% SoM
2	ADNOC Distribution	4.15	19.18	19.3	4.94%	Largest Gas Station Distribution Co in UAE
3	ADNIC	5.6		1.22	7.13%	Largest Insurance Player in UAE
4	DEWA	2.45	15.86	1.38	5.06%	Monopoly Dubai Electricity and water supplier
5	FAB	13.88	10.79	1.33	3.86%	Largest Banking & FinServ Co in UAE

United Arab Emirates (U.A.E) confederation of 7 Emirates - Abu Dhabi, Dubai, Sharjah, Ajman, RAK, UAQ

CONTACT US:

‘ portfolio.management@falconstarinvestments.com ‘ India: +91-90236-61660
‘ www.falconstarinvestments.com ‘ Overseas: +971-55-8796-185

THANK YOU

DISCLAIMER

This Presentation & Portfolio Performance are un-audited and based on internal assumptions . The Presentation has been prepared solely for discussion purposes and does not constitute an offer, an invitation or a recommendation to enter into any transaction and does not constitute investment advice. Terms and conditions herein are indicative and subject to change and / or negotiation between us. These materials do not constitute an offer for sale of securities anywhere in the world or a solicitation of any such offer. Full details of the final terms and conditions of these instruments will be contained in a prospectus or other offering document. This presentation and the information contained herein may only be distributed and published in jurisdictions in which such distribution and publication is permitted. You may not distribute this document, in whole or part, without our prior, express written permission.

Further, any projections of potential risk or return are illustrative and should not be taken as limitations of the maximum possible gain or loss. The information contained herein is not intended to be an exhaustive discussion of the strategies or concepts mentioned herein or tax or legal advice. Opinions expressed herein are not intended to be a forecast of future events, a guarantee of future events or investment advice, and are subject to change based on market and other conditions. In any case, past performance is not a guarantee of future results, and future events may not meet our expectations due to variety of economic, market and other factors.

This document is a draft outlining Falconstar’s Equity Investments for professional audience. Therefore, the context of this communication to all Non-Professional recipients should not be acted upon or relied upon without consulting their Financial Advisor.