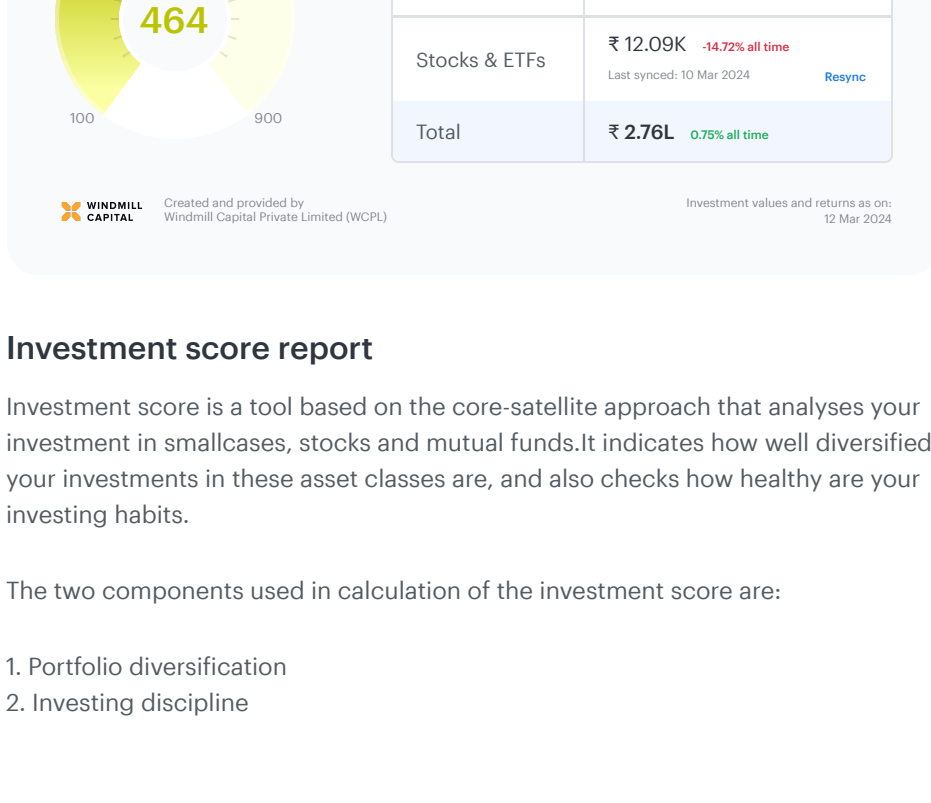


Your investment score



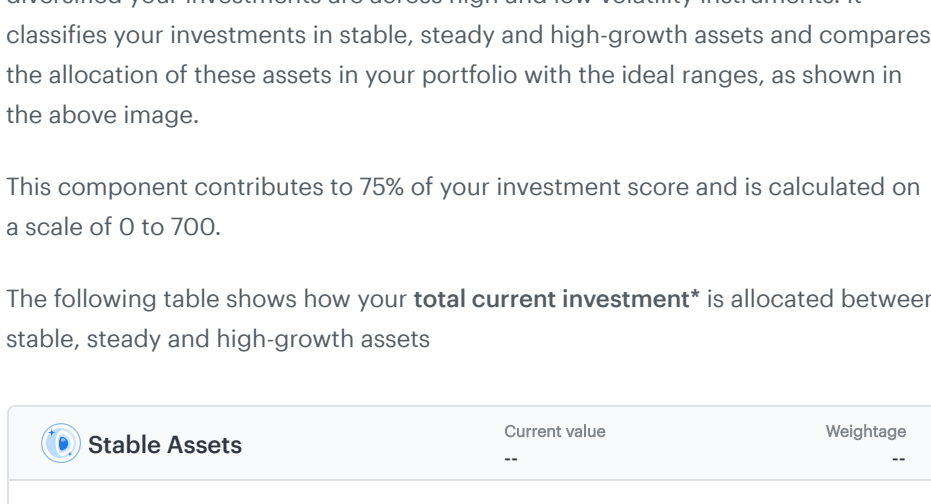
Investment score report

Investment score is a tool based on the core-satellite approach that analyses your investments in smallcases, stocks and mutual funds. It indicates how well diversified your investments in these asset classes are, and also checks how healthy are your investing habits.

The two components used in calculation of the investment score are:

- Portfolio diversification
- Investing discipline

1. Portfolio diversification



Portfolio diversification component of the investment score checks how well diversified your investments are across high and low volatility instruments. It classifies your investments in stable, steady and high-growth assets and compares the allocation of these assets in your portfolio with the ideal ranges, as shown in the above image.

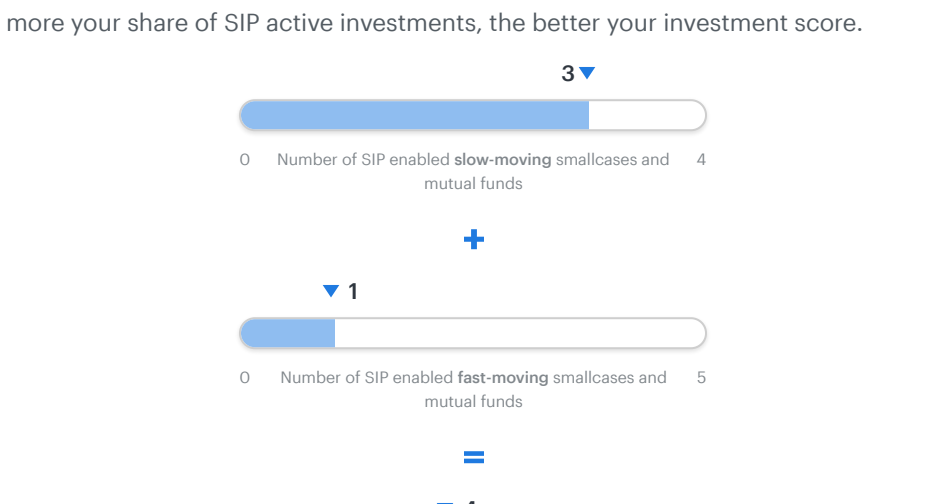
This component contributes to 75% of your investment score and is calculated on a scale of 0 to 700.

The following table shows how your total current investment* is allocated between stable, steady and high-growth assets

Asset Class	Current value	Weightage
Stable Assets	₹ 1.13L	40.68%
Steady Assets	₹ 60.11K	21.62%
High-growth Assets	₹ 76.21K	27.41%

*This report reflects values and returns as on the last market close, and is updated once every day at 1PM. Investment values and returns displayed in the app are real-time and may have slight variation due to daily market fluctuations

2. Investing discipline

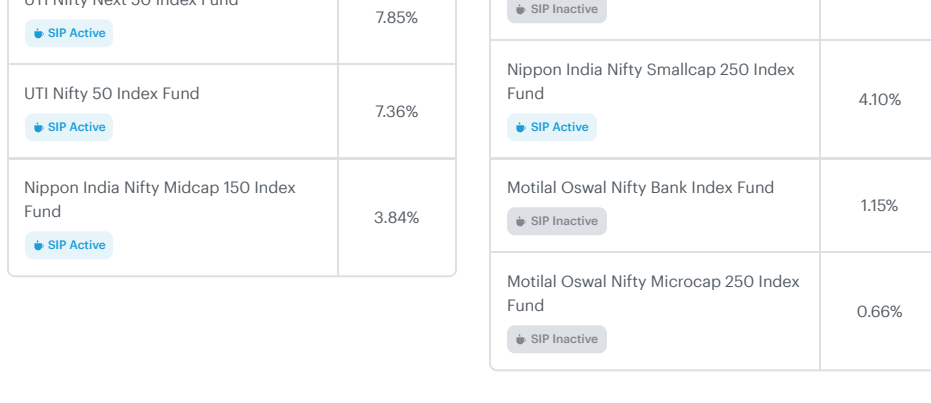


Investing discipline component of the investment score checks the presence of multiple healthy investing habits in your portfolio.

This component is calculated on a scale of -200 to 200, as it reduces the investment score if you have not set up or followed up on the healthy habits like SIP and timely application of rebalances. It also increases the score, if you are timely executing SIPs and rebalances.

Systematic Investment Plans (SIPs)

Systematic investment plans (SIP) bring about the discipline and consistency required for your portfolio to achieve long-term wealth appreciation. Thus, the more your share of SIP active investments, the better your investment score.



Since SIPs are done with the aim to protect against market volatility and crashes, only SIPs in volatile steady and high-growth assets are considered. Your investment score will not get negatively impacted in case you have not set up SIPs on the less volatile core assets.

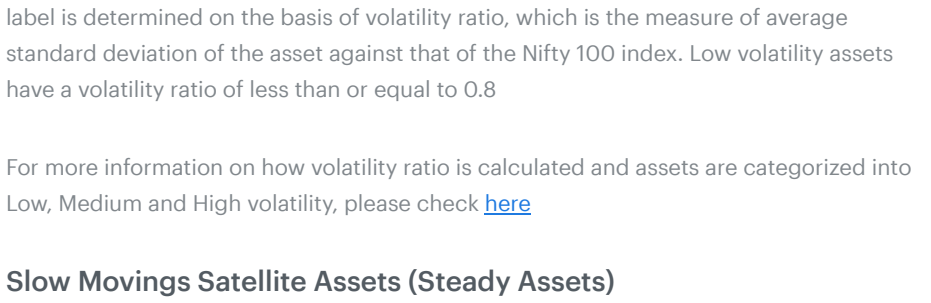
Additionally, only SIPs on smallcases and MFs are taken into account, as generally an option to invest via SIP in single stocks is not available to users. However, the component does check for over allocation to risky single stocks vs portfolio based mutual funds and smallcases.

For assets in which first investment has been done in the last 3 months, no penalty is applied if SIP is not set up and will not impact your score.

Asset Class	Name	Weightage
Steady	Parag Parikh Dynamic Asset Allocation Fund	21.62%
	UTI Nifty Next 50 Index Fund	7.85%
	UTI Nifty 50 Index Fund	7.36%
	Nippon India Nifty Midcap 150 Index Fund	3.84%
High-growth	Quant Small Cap Fund	27.41%
	Quant Flexi Cap Fund	21.17%
	Nippon India Nifty Smallcap 250 Index Fund	4.10%
	Motilal Oswal Nifty Bank Index Fund	1.15%
	Motilal Oswal Nifty Microcap 250 Index Fund	0.66%

Start an SIP
Quant Flexi Cap Fund +4 more assets
₹ +71 pts
Start SIP

Pending Rebalances



Your smallcase manager issues updates know as rebalances which reflects changes like addition and deletion of constituents in the basket.

Timely application of these changes on your smallcases ensures that your investments remain aligned with the constituents and weights, as prescribed by the smallcase manager. Thus, ensuring minimal deviation from the investment strategy.

Definitions and disclosures

Volatility

Changes in stock/ETF/mutual fund prices on a daily basis result in fluctuations to the investment value of your portfolio. In order to understand the extent of fluctuations, each asset in your portfolio is categorized into one of three volatility buckets - High, Medium and Low. This is done by comparing the asset's volatility against that of the Nifty 100 index.

If the daily change in your portfolio is too drastic, it means the prices of underlying assets have changed very rapidly. Such portfolios have high volatility. High volatility in a portfolio can cause sudden and dramatic changes to the investment value, whereas fluctuations in low volatility portfolios are expected to be lower in comparison.

For more information on how volatility ratio is calculated and assets are categorized into Low, Medium and High volatility, please check [here](#)

Core Assets (Stable Assets)

Assets which have Low Volatility label are classified as Stable or Core Assets. Volatility label is determined on the basis of volatility ratio, which is the measure of average standard deviation of the asset against that of the Nifty 100 index. Low volatility assets have a volatility ratio of less than or equal to 0.8

For more information on how volatility ratio is calculated and assets are categorized into Low, Medium and High volatility, please check [here](#)

Slow Movings Satellite Assets (Steady Assets)

Assets which have Medium Volatility label, are classified as Steady or Slow Moving Satellite Assets.

Volatility is determined on the basis of volatility ratio, which is the measure of average standard deviation of the asset against that of the Nifty 100 index.

Medium volatility assets have a volatility ratio in the range of 0.8 and 1.2.

For more information on how volatility ratio is calculated and assets are categorized into Low, Medium and High volatility, please check [here](#)

Fast Moving Satellite Assets (High-Growth Assets)

Assets which have High Volatility label, are classified as High-growth or Fast Moving Satellite Assets.

Volatility is determined on the basis of volatility ratio, which is the measure of average standard deviation of the asset against that of the Nifty 100 index.

High volatility assets have a volatility ratio greater than 1.2.

For more information on how volatility ratio is calculated and assets are categorized into Low, Medium and High volatility, please check [here](#)

Investment Score

- Investment Score is a tool based on the core-satellite approach that analyses all your investments in Stocks, ETFs and mutual funds done via the platform or imported on the platform and gives insights into the overall health of the investment portfolio.
- This is a rule-based tool (the logic of which is detailed in the subsequent paragraphs) applicable uniformly to all the users of the tool and does not take into account any individual risk-reward preferences, demography, financial goals or any other financial assets/liabilities that an individual may have. This should not be construed as investment advice. You should seek professional advice when necessary, as the Company and WCPL do not assume responsibility for any outcomes.
- This tool has been created and managed by Windmill Capital Private Limited (WCPL), a SEBI-registered Research Analyst having registration number - INH200007645. WCPL is also a wholly owned subsidiary of Smallcase Technologies Pvt Ltd (STPL).
- Core-satellite approach - Core and satellite is a common and time-tested investment approach that consists of a core investment and other satellite investments that complement it. The objective of this approach is to build a solid investment foundation using asset allocation to protect your wealth in volatile times and enhance returns with risky satellite investments in the long term.
- Classification of Core and Satellite Investments:
 - Satellite investments are subdivided into slow-moving and fast-moving categories.
 - The classification of investments into core-satellite categories is based on the volatility ratios and labels as described here. If the volatility label of the investment (smallcase/stock/mutual fund) is low, it is categorised as a core investment. If the volatility label is medium, it is categorised as slow-moving satellite investment and if the volatility label is High, it is categorised as fast-moving satellite investment.
 - On the platform, core investments are also referred to as steady investments, slow-moving satellite investments are also referred to as stable investments, and fast-moving satellite investments are also referred to as high-growth investments.
- Calculation of investment score: There are two broad components for arriving at the investment score:
 - Deviation of the portfolio from the ideal ranges for core, slow-moving and fast-moving investments:
 - Based on the above logic of classification of investments into core, slow-moving and fast-moving categories, the weight of each category in a user's portfolio is arrived at
 - The above is then compared against the ideal composition of each category for any portfolio. e.g., core investments should be between 30-50%
 - Based on the above comparison which yields the deviation of a user's portfolio from the ideal composition of a portfolio, a score is arrived at
 - This component carries the highest weight in the investment score
 - A detailed breakdown and the ideal score ranges are provided to the users in the investment score report
 - Measurement of how consistently the user is following a systematic investment approach and healthy investment habits
 - Systematic investments reflect disciplined investing and protect against market volatility.
 - A score for this component is calculated based on the SIPs setup (as a % of portfolio value) as well as the % of SIPs executed on the more volatile satellite investments
 - There are various recurring actions which might be required for a user to have a healthy portfolio. e.g., on smallcases - to stay true to the investment objective of a smallcase and hence, the investment objective that a user might have, it is important that a user performs timely rebalances (once issued by the manager)
 - To give effect to the above scenario, a logic has been defined where such pending actions from the user will carry a penalty and be deducted from the overall score
- Insights based on the investment score:
 - Based on the different calculations performed as part of the tool (and detailed above), insights will be generated
 - These insights will help a user understand/identify the gaps in portfolio composition, if any, and/or gaps in systematic/disciplined investing behaviour
 - Based on the insights, users can take action to bring their investments into ideal ranges for core-satellite investments or for setting up healthy investment habits in their portfolio. These steps depend on the users' existing investments and might include some actions on smallcases created and managed by WCPL (a SEBI-registered Research Analyst and a wholly-owned subsidiary of STPL). The insights can broadly be divided into the following categories

Sl.No	User's portfolio	Rationale	Insight
1	No investments	There are no investments in stocks, mutual funds or smallcases	To start the investment journey with core investments
2	Investments are in ideal ranges	Allocation to core investments and slow-moving satellite investments are in the ideal ranges	---
3	Core Missing	No allocation to core assets/investments	To invest in the core assets for improved diversification
4	Core lagging	Investment in core assets is less than the ideal range	To invest in the core assets for improved diversification
5	Slow-Moving Investments Missing	No investment in Slow-Moving assets	To invest in the slow-moving steady assets available on the Platform for improved diversification and risk-adjusted returns
6	Slow Moving Investments lagging	Investment in slow moving steady assets is less than the ideal range	To invest in the slow-moving steady assets available on the Platform for improved diversification and risk-adjusted returns

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