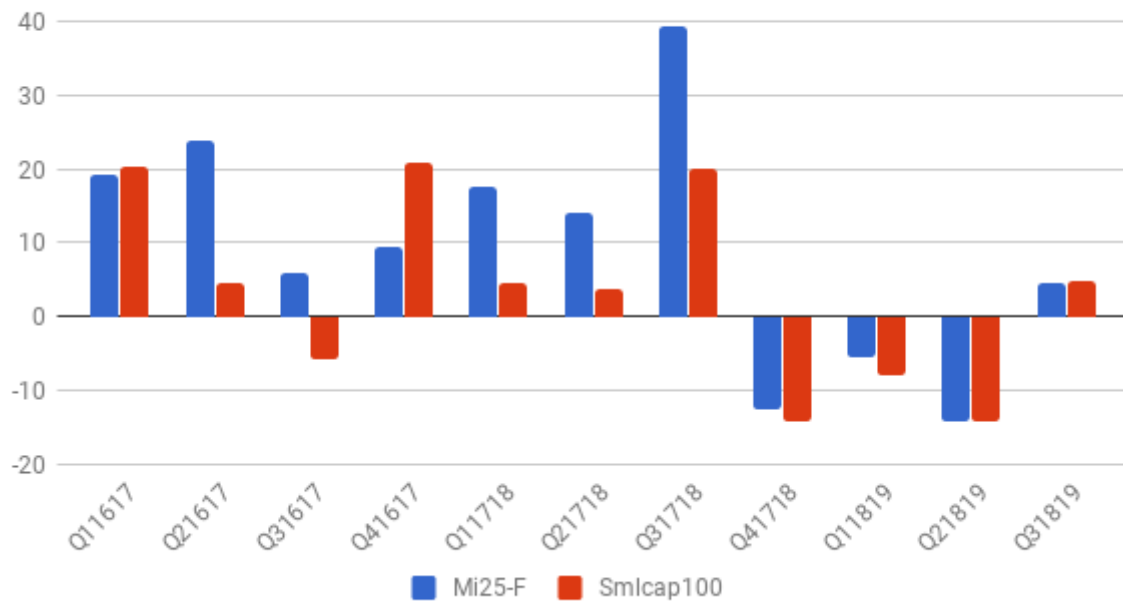




Performance	FY1819 *	Q3 FY1819	Q2 FY1819	Q1 FY1819	FY1718	FY1617	Apr16-now
Mi25	-15.24%	4.57%	-14.12%	-5.62%	63.06%	71.27%	136.71%
NIFTY 50	7.39%	-0.62%	2.02%	5.94%	10.25%	18.56%	40.37%
NIFTY 500	2.89%	0.59%	-0.51%	2.81%	11.47%	23.92%	42.13%
NIFTY SMALLCAP 100	-17.35%	4.70%	-14.32%	-7.88%	11.56%	42.97%	31.82%

Quarterly Performance (%) of Mi25 vs SmallCap100



The drawdown that started in mid Jan 2018 has finally paused and the strategy ended with a gain of 4.57% during the quarter. The small cap space is finally seeing some stability and if that continues we will gradually build our way up.

The strategy is aimed at capturing premium in the small cap segment of the market and during the entire nine month period from mid Jan to now, the small cap segment has seen the worst falls since 2010 and coming close to that of the 2008 Global crisis. The small cap index performance can be seen here <https://www.tradingview.com/x/EOfCtWKv/>

We continue to await better market conditions for better performance. We are pretty sure that once the market turns the corner outperformance will be visible.

Disclaimer: Return calculations take into account **all** transaction costs and slippages but **do not** include advisory fees and capital gains tax. Past performance is no guarantee of future performance. Future performance will be largely dependant on market conditions and the trending nature of the market. This update is not intended to solicit business. New clients wishing to participate must read the terms of service and risk disclosure fully at the website. **Alok Jain (Weekendinvesting.com)** provides advisory services as a SEBI RIA Regn No. **INA100007532**. Queries can be sent to alok@weekendinvesting.com