

QUARTERLY REPORT - Q4 2024

Dear Investors,

Wish you a Happy New Year! It is my pleasure to write about our performance as we enter 2025! We have concluded Q4 of 2024. As discussed earlier in the previous report, we had spoken about switching to defensive mode to protect our capital as we expected the markets to correct from their all-time high. Undoubtedly, we have been able to perform better than the market indices.

In Q4 2024, we have incurred a **total drawdown of -7.1%** which includes,

(i) **Realised Loss** of **-0.75%**

(ii) **Un-Realised Loss** of **-6.35%**

Comparison of SkyNine Ventures Portfolio with Market Indices: (from 1st October 2024 to 31st December 2024)

INDEX	Returns
NIFTY 50	- 9.68%
SENSEX	- 8.7%
NIFTY MIDCAP 100	- 6.1%
NIFTY SMALLCAP 100	- 4.9%
<u>SkyNine Ventures Portfolio</u>	<u>- 7.1%</u>

Our performance is closely aligned with the market indices. By having a major allocation towards large caps, we have made allocations with much lower risk. Hence we are confident in holding our positions even after the drawdowns.



We believe that the markets will remain volatile and they most likely will stay sideways as the global and domestic economic data is not looking favorable. We shall continue to track the inflation data, GDP, consumption, upcoming corporate results and many other global factors, most importantly the Repo Rates to align our portfolio towards better results.

The key is to keep up patience and understand the different market cycles, meanwhile rotating the capital towards those scripts where the valuations are favorable. We shall keep a keen observation of the institutional investments. As we have seen in the past 30 days in the Domestic markets, there are certain sectors and scripts in which FIIs and DIIs are showing interest even though those scripts are down by 20% to 35%. This also indicates that the smart money is flowing towards undervalued assets which are likely to do well in upcoming quarters.

A detailed monthly report, sent to your registered email address will provide an overview of our trades and financial performance. Please note, that the detailed report contains sensitive and confidential information.

The Quarterly General meeting shall be scheduled at a venue in Bangalore. The invites will reach you shortly.

Once again, wish you a happy new year and we hope you have a fabulous year ahead!

Regards,



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