



Balanced \Rightarrow Multi Factor

Mastering Factor Investing: Diversify, Adapt, and Grow with Wright Balanced.

Medium Volatility

5Y CAGR

34.22% Since: August 20, 2019

smallcase rationale

Discover Wright Balanced: a dynamic, moderate-risk strategy designed to excel in all market cycles. Embrace the benefits of:

- **Adaptable stock allocations:** Navigating market shifts with expert precision.
- **20-25 top stocks:** Curated from a diverse, top 500 universe.
- **Mixed equity themes:** Mastering both trending and volatile markets.
- **Additional assets:** Bonds, gold, and international ETFs for optimal balance.
- **Proven performance:** Consistently outperforming benchmarks in diverse conditions.
- **Regular rebalancing:** Monthly fine-tuning for sustained growth and low turnover.

Created by **Wright Research** SEBI Reg. Number **INA100015717** Subscription Type **Paid**

Invest in this smallcase here

Methodology

Defining the universe

The top 300 publicly traded companies by market capitalization on the National Stock Exchange of India, are included in the universe

Constituent Screening

The Wright Research team selects stocks based on a quantitative methodology which is research-backed and backtested in various scenarios.

Weighting

The following parameters are considered while assigning weights to stocks in this portfolio:

- Theme exposure or expected returns based on theme
- Contribution to portfolio risk

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

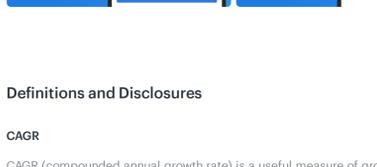
Ratios

Ratio	smallcase	Equity Large Cap
PE Ratio	29.67	24.57
PB Ratio	2.88	4.34
Sharpe Ratio	2.32	1.11
Dividend Yield (%)	0.85	1.12

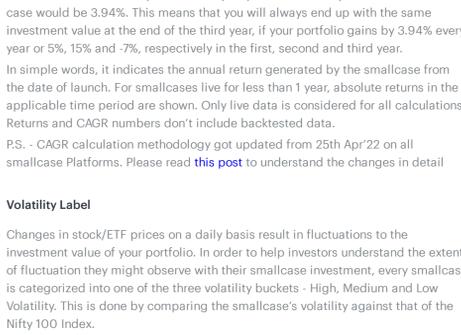
Important Fields

Inception Date	Launch Date	Marketcap Category
January 1, 2014	August 20, 2019	Equity Large Cap
Review Frequency	Last Reviewed	Next Review On
Monthly	March 31, 2024	May 1, 2024

Market Cap Distribution



Live Performance vs Equity Large Cap

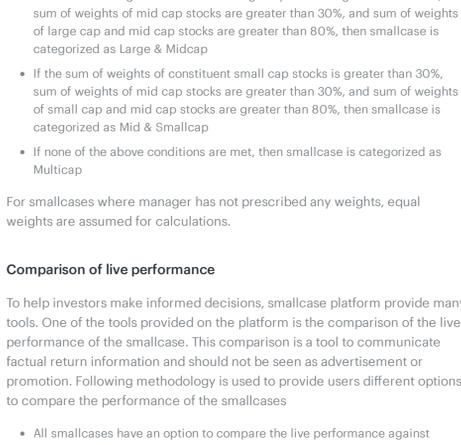


Note: Live performance includes rebalances. It is a tool to communicate factual return information and should not be seen as advertisement or promotion.

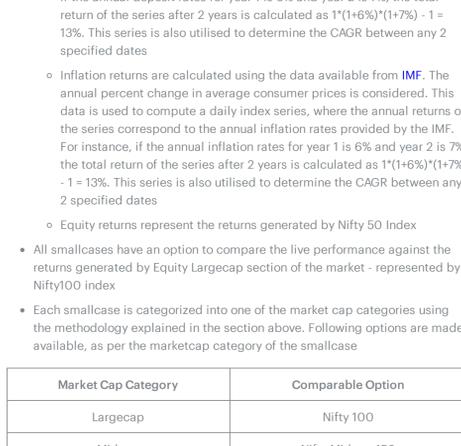
Returns over various periods

3M Returns	6M Returns	1Y Returns	3Y Returns
smallcase	smallcase	smallcase	smallcase
5.72%	29.38%	73.64%	132.73%
Equity Large...	Equity Large...	Equity Large...	Equity Large...
3.93%	18.51%	30.24%	56.69%

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 segment 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
Largecap	Nifty 100
Midcap	Nifty Midcap 150
Smallcap	Nifty Smallcap 100
Large & Midcap	Nifty LargeMidcap 250
Mid & Smallcap	Nifty MidSmallcap 400
Multicap	Nifty 500

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.

Wright Research Disclosures

Wright Research & Capital Pvt Ltd is registered with SEBI with INA100015717 as the SEBI registration number. The registered office address of Wright Research & Capital Pvt Ltd is 102, Shagun Vatika, Prag Narayan Road, Lucknow, UP 226001 IN. The CIN number of the company is U67100UP2019PTC123244. The manager is a member of BSE ASI with Membership Number 1761.

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.

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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.

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The purpose of the Document is to provide essential information about the Investment Advisory Services in a manner to assist and enable the prospective client/client in making an informed decision for engaging Investment Advisor before investing.

A. Descriptions about Wright Research ("WR")

History, Present business and Background
WR was originally started as a trademark name for the investment advisory services given by Sonam Srivastava and the registration got transferred to private limited company "Wright Research & Private Limited"
In the capacity as advisers WR aligns its interests with those of the client and seeks to provide the best suited advice based on clients risk profile. WR first tries to understand the client's return expectations, risk taking ability & goals, which in turn helps to arrive at an asset allocation suitable for the client. WR conducts frequent portfolio reviews and suggests any corrective action/s if required.

Terms & conditions for advisory services
WR will provide Advisory Services which shall be in the nature of investment advice, and may include buying and selling the securities for an agreed fee structure and which may be for a definite period of time and which may vary / change from time to time, entirely at the Client's risk. The detailed terms and conditions are as per the agreement executed between client and WR.

Disciplinary history
No action has been taken against the Individual or the Company as an Investment Adviser by any regulator.

Affiliations with other intermediaries
No other affiliations or intermediaries have been registered.

B. Disclosures with respect to receipt of any consideration by way of remuneration or compensation or in any other form whatsoever, received or receivable by WR or any of its associates or subsidiaries for any distribution or execution services in respect of the products or securities for which the investment advice is provided to the client

WR do not have any distribution or execution arrangement with the issuers of the securities, that WR advises on. The fellow subsidiaries of WR may receive distribution commission/referral fee or similar incomes in respect of the product or securities for which investment advice is provided to the client by WR. The indicative commissions received by fellow subsidiaries are available on the website.

C. Disclosure of consideration by way of remuneration or compensation or in any form whatsoever with respect to recommending the services of a stock broker or other intermediary to a client

WR does not recommend services of any stock broker or intermediary to a client. WR does not have any commission sharing agreement with any intermediary for recommending the services either as a stock broker or as other intermediary.

D. Disclosures with respect to WR's own holding position in financial products / securities

Although WR is not registered as a broker with SEBI, it is not actively engaged into any proprietary trading. It might invest in financial products / securities in the future.

E. 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:

WR is a separate legal entity which has an independent activity of providing the Investment Advisory services. WR does not provide any other services in stock broking, depository, research, portfolio management and distribution of mutual funds and third party products.

F. Disclosure of all material facts relating to the key features of the products or securities, particularly, performance track record, warnings, disclaimers etc.

Clients are requested to go through the detailed key features, performance track record of the product, or security 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 www.bseindia.com.

G. Drawing client's attention to warnings, disclaimers in documents, advertising materials relating to investment products.

WR and the Investment Advisers of WR who provide the investment advice to the clients, shall draw the client's attention to the warnings, disclaimers in documents, advertising materials relating to an investment product/s which he/she/they is/are recommending to the client/s.

H. Standard Risk Factors as perceived by Investment Adviser:

- Investments in equities, derivatives and mutual funds are subject to market risks and there is no assurance or guarantee that the objective of the investment / products will be achieved.
- The past performance does not indicate its future performance. There is no assurance that past performances will be repeated. Investors are not being offered any guaranteed or indicative returns.
- As with any investment in securities, the NAV of the portfolio can go up or down depending upon the factors and forces affecting the capital market.
- The performance of the investments/products may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems in equity and debt markets.
- Investments in the products which the Clients have opted are subject to wide range of risks which inter alia also include but not limited to economic slow down, volatility & illiquidity of the stocks, poor corporate performance, economic policies, changes of Government and its policies, acts of God, acts of war, civil disturbance, sovereign action and /or such other acts/ circumstance beyond the control of WR or any of its fellow subsidiaries.
- The names of the products/nature of investments do not in any manner indicate their prospects or future. The performance in the equity products may be adversely affected by the performance of individual companies, changes in the market place and industry specific and macro-economic factors.
- Investments in debt instruments and other fixed income securities are subject to default risk, liquidity risk and interest rate risk. Interest rate risk results from changes in demand and supply for money and other macroeconomic factors and creates price changes in the value of the debt instruments. Consequently, the NAV of the portfolio may be subject to the fluctuation.
- Investments in debt instruments are subject to reinvestment risks as interest rates prevailing on interest amount or maturity due dates may differ from the original coupon of the bond, which might result in the proceeds being invested at a lower rate.
- The product may invest in non-publicly offered debt securities and unlisted equities. This may expose the investment/product to liquidity risks.
- Engaging in securities lending is subject to risks related to fluctuations in collateral value / settlement/ liquidity/counter party.
- The product may use derivatives instruments like index futures, stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative instruments. Usage of derivatives will expose portfolio to certain risk inherent to such derivatives.
- The use of derivative requires a high degree of skill, diligence and expertise. Thus, derivatives are highly leveraged instruments. Small price movement in the underlying security could have a large impact on their value. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- The NAV may be affected by changes in settlement periods and transfer procedures.
- The Investment Advisor may, considering the overall level of risk of the portfolio, advice for investment in lower rated/unrated securities offering higher yield. This may increase the risk of the portfolio. Such investments shall be subject to the scope of investments as laid down in the Agreement.

General Risks:

We trust that, before executing on the advice of the Investment Adviser, our Relationship Manager at WR has provided you with all the information about the products, risk factors etc. and you have gone through all the relevant information about the product being advised and have sought requisite clarification about the same.

WR shall maintain complete confidentiality of all information provided by the client/s and shall not disclose any such information, without your prior consent except if such disclosure is required to be made in compliance with any applicable law or regulatory direction. WR will obtain information pertaining to your orders/transactions/portfolio/funds availability/securities availability etc. from the individual Investment Adviser to enable us to provide you with informed and appropriate advice.

Investors Services:

The detail of investor relation officer who shall attend to the investor queries and complaints is mentioned below:
Name of the person: Siddharth Singh Bhaïora
Designation: Investment Advisor
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In case of any grievances the investors may email to info@wrightresearch.in

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