

Disclaimer :- This was originally published on 6th April 2023 and is part of our Q4FY23 letter. Link to the letter [here](#)

Our approach to building Solidarity

We believe the future of Asset Management is either very large firms that offer multiple strategies or boutiques with niche strategies. We choose boutique.

- Very large firms need more ideas and therefore start becoming the market they seek to outperform. A boutique firm can participate meaningfully in small companies which enhances the probability of generating Alpha.
- We also choose to be exclusively long term in our thinking and investing behaviour (rather than also offering other strategies like Long/Short). One needs to be able to think clearly during pivotal moments and a long/short strategy requires a very different mindset and approach.

Hence, there is no change in how we are building our firm.

- Our strategy remains to serve partners who are aligned with our definition of long term (rolling 5-years) and constructing portfolios balancing stability and growth.
- We continue to aim for calibrated growth and strive to be top decile in transparency and access.
- There is complete alignment in the holdings of the CIO and his family.

We manage ~1450 Cr AUM. We added 60 new families and ~250 Cr in AUM this year. Redemptions (complete exits) this year were ~ 1% of AUM.