Year-end Report

For the period ended December 31st, 2025

Portfolio gross return for the year is shown below, with comparable results for S&P 500 Total Return Index (Dividend Re-invested):

	Portfolio	S&P 500 Total Retun Index
1 January - 31 December 2025 1Y	30.53%	18.03%
1 January - 30 June 2025 6M	7.03%	5.65%

In the above shown results are not meaningful, they all are just for 1 year period. If you ask us what the correct time frame to measure is 5-year or longer period. I have no special insights to tell the future results, Time would be the best judge for our business portfolio performance. $100 Invested in the portfolio and S&P 500 Total Return Index would have become $130.53 & $118.03 by the end of the period respectively. The purpose of this report is to maintain track record of our portfolio.

This year I was lucky and grateful to find internship in a respected institution and witness the working of asset management business, very different from our approach and philosophy. In our view investors are way better investing their savings in well regarded Index fund at a right valuation. It such a no brainer Idea to dollar cost averaging in Index fund, would not lead to disappointments.

Thank you for holding up till the end

Sincerely,

Mani Suriya R

Holdings as of 31 Decemnber 2025	
IDFC First Bank	7.50%
Tamilnad Mercantile Bank	14.10%
South Indian Bank	24.97%
Powergrid Infra Investment Trust	7.04%
IndusInd Bank	13.63%
Alpha Metallurgical Resources	10.26%
Cash	22.51%
Total	100.00%

I have no Stock Ideas & heart to deploy our gunpowder at current valuations, most of the gain came from the last one-month! If you have got any stock Idea which is worth a dollar and selling less than 50cents, Feel free to drop an Email: rmfundsllp@gmail.com