InCred Asset Management

InCred Small & MidCap Portfolio (November 2023)

Features

- Small Cap and Mid Cap strategy aims to deliver superior returns over a long period of time by identifying investment opportunities into high growth sectors.
- The strategy will aim to invest in companies where the market capitalization at the time of investment is small but has the potential to become Mid Cap or Large Cap on account of large total addressable market, fast growing industry, owner operator management, improving margins and RoCE (Return on capital employed) profile etc.
- Benchmark and sector agnostic bottom-up stock picking
- High conviction portfolio of 25-30 stocks

Investment Framework

- Buy 'Great' businesses at fair value
- Avoid 'Bad' businesses
- Buy 'Good' businesses at a discount

Fund Manager : Aditya Sood

Performance

RETURNS	ISMP*	BENCHMARK S&P BSE 500 TR	ALPHA	ADDITIONAL BENCHMARK NIFTY SMALL CAP 100	ALPHA
1 MONTH	4.5%	7.1%	-2.6%	12.0%	-7.5%
3 MONTHS	0.9%	6.2%	-5.3%	15.7%	-14.8%
6 MONTHS	17.1%	14.4%	2.7%	39.4%	-22.3%
1 YEAR	36.3%	13.4%	22.9%	42.1%	-5.7%
2 YEARS	20.2%	12.1%	8.1%	15.3%	4.9%
SINCE INCEPTION	16.1%	15.3%	0.8%	18.8%	-2.7%

Sectoral Analysis

*SECTORS	%WEIGHT	OVERWEIGHT / UNDERWEIGHT
CONSUMPTION	24.6%	OVERWEIGHT
FINANCIALS	16.3%	UNDERWEIGHT
HEALTHCARE	16.0%	OVERWEIGHT
TECHNOLOGY	14.8%	OVERWEIGHT
AUTO & AUTO ANCILLARY	7.4%	OVERWEIGHT
TELECOM	5.9%	OVERWEIGHT
CHEMICALS	2.6%	UNDERWEIGHT

*In comparison with nifty small cap 100

Market Capitalisation

	ISMP*	NIFTY SMALL CAP 100
LARGE CAP	-	-
MID CAP	-	15%
SMALL CAP	100%	85%

*ISMP - InCred Small & MidCap Portfolio

InCred Small & MidCap Portfolio is an Investment Approach /Product offered under Equity Strategy in terms of SEBI circular dated December 16, 2022. Inception date of the InCred Small & MidCap Portfolio: 25th May 2021. Data as on 30th November 2023. Performance figures are net of all fees and expenses. InCred Small & MidCap Portfolio returns are composite of all the Portfolios aligned to the investment approach. Returns for individual client may differ depending on the timing of inflows and outflows of funds and/or differences in the portfolio composition because of restrictions and other constraints, if any. Returns for 1 year or lesser time horizon are absolute returns. Where performance for last 3,4,5 year returns is not available for the Investment Approach, the same have not been shown. Returns have been calculated using Time Weighted Rate of Return method (TWRR) as prescribed by the SEBI. Past performance may or may not be sustained in future and should not be used as basis for comparison with other investments. The performance related information provided herein is not verified by SEBI nor has SEBI certified the accuracy or adequacy of the same. For performance details of other Portfolio Managers, please refer to https://www.apmiindia.org/apmi/welcomeiaperformance.htm?action=PMSmenu.

All portfolio related holdings and sector data provided above is for model portfolio and these stocks forming part of the existing portfolio may or may not be bought for new client.

Risk Factors: Investments in Securities are subject to market risks and there is no assurance or guarantee that the objective of the investment approach/ product will be achieved. Investment decisions or recommendations made by (InCred Asset management) may not always be profitable, as actual market movements maybe at a variance with anticipated trends. Source: Closing Price of stocks as sourced from VIDAL. Market Capitalisation is according to SEBI Classification which happens half yearly. Classification as on 30th June 2023. Benchmark: **S&P BSE 500 TRI**

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