

## Features

- » Multicap strategy with balance across large cap, midcap and small cap
- » Benchmark agnostic bottom-up stock picking
- » High conviction portfolio of around 30 stocks

## Investment Framework

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

**Fund Manager : Aditya Sood**

## PMS Performance

RETURNS	IMP*	S&P BSE 500 TRI	ALPHA
1 MONTH	-4.0%	0.8%	-4.9%
3 MONTHS	5.7%	5.2%	0.5%
6 MONTHS	11.8%	17.8%	-5.9%
1 YEAR	35.9%	34.7%	1.2%
2 YEARS	31.5%	23.3%	8.2%
3 YEARS	17.7%	18.1%	-0.4%
SINCE INCEPTION	18.2%	18.3%	-0.1%

## Top 10 Holdings

NAME	% WEIGHT
TEJAS NETWORKS LTD	10.3%
INDRAPRASTHA MEDICAL CORPORATION LTD	7.2%
FINOLEX CABLES LTD	6.9%
NEULAND LABORATORIES LTD	6.4%
INTELLECT DESIGN ARENA LTD	4.9%
HDFC BANK LTD	4.7%
R SYSTEMS INTERNATIONAL LTD	4.4%
IGARASHI MOTORS INDIA LTD	4.3%
INTERGLOBE AVIATION LTD	4.2%
MUTHOOT CAPITAL SERVICES LTD	4.2%
CASH & CASH EQUIVALENT	0.1%

## Sectoral Analysis

SECTORS	%WEIGHT	OVERWEIGHT / UNDERWEIGHT
Consumer	22.4%	Overweight
Financials	19.4%	Underweight
Healthcare	19.3%	Overweight
Technology	11.4%	Overweight
Telecom	10.3%	Overweight
Auto & Auto Ancillary	9.9%	Overweight
Aviation	4.2%	Overweight

## Market Capitalization

	IMP*	S&P BSE 500
LARGE CAP	13%	72%
MID CAP	3%	17%
SMALL CAP	84%	11%

\*IMP- InCred Multicap Portfolio

InCred Multicap Portfolio is an Investment Approach /Product offered under Equity Strategy in terms of SEBI circular dated December 16, 2022. Inception date of the InCred Multicap Portfolio: 18<sup>th</sup> February 2021. Data as on 31<sup>st</sup> May 2024. Performance figures are net of all fees and expenses. InCred Multicap 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 may be 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 31<sup>st</sup> December 2023. Benchmark: S&P BSE 500 TRI

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