InCred Asset Management

# InCred Small & MidCap Portfolio (May 2024)

## 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.
- Benchmark and sector agnostic bottom-up stock picking
- High conviction portfolio of 25-30 stocks

## Investment Framework

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

**Fund Manager** : Aditya Sood

## PMS Performance

| PERIOD | ISMP | S&P BSE 500 TRI | ALPHA | NIFTY SMALL CAP 100 | ALPHA |
|---|---|---|---|---|---|
| 1 MONTH | -4.1% | 0.8% | -4.9% | -1.9% | -2.2% |
| 3 MONTHS | 5.6% | 5.2% | 0.4% | 4.5% | 1.1% |
| 6 MONTHS | 9.4% | 17.8% | -8.3% | 17.8% | -8.4% |
| 1 YEAR | 28.1% | 34.7% | -6.6% | 64.2% | -36.2% |
| 2 YEARS | 34.7% | 23.3% | 11.5% | 34.7% | 0.1% |
| 3 YEARS | 16.7% | 18.1% | -1.3% | 21.7% | -5.0% |
| SINCE INCEPTION | 16.7% | 18.9% | -2.2% | 21.9% | -5.2% |

## Top 10 Holdings

| NAME | % WEIGHT |
|---|---|
| TEJAS NETWORKS LTD | 11.0% |
| FINOLEX CABLES LTD | 5.9% |
| AEGIS LOGISTICS LTD | 5.6% |
| MUTHOOT CAPITAL SERVICES LTD | 5.2% |
| INTELLECT DESIGN ARENA LTD | 4.6% |
| NEULAND LABORATORIES LTD | 4.5% |
| STOVE KRAFT LTD | 4.5% |
| IGARASHI MOTORS INDIA LTD | 4.4% |
| JOHNSON CONTROLS HITACHI AIR CONDITIONING INDIA LTD | 4.3% |
| INDRAPRASTHA MEDICAL CORPORATION LTD | 4.3% |
| CASH & CASH EQUIVALENT | 2.5% |

## Sectorial Analysis

| *SEGMENTS | %WEIGHT | OVERWEIGHT / UNDERWEIGHT |
|---|---|---|
| Healthcare | 21.8% | Overweight |
| Consumption | 19.9% | Overweight |
| Technology | 14.7% | Overweight |
| Telecom | 11.0% | Overweight |
| Industrials | 8.9% | Overweight |
| Financials | 8.2% | Underweight |

*In comparison with nifty small cap 100

## Market Capitalization

| | ISMP* | NIFTY SMALL CAP 100 |
|---|---|---|
| Large Cap | - | - |
| Mid Cap | - | 15% |
| Small Cap | 100% | 85% |

*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 31st May 2024. 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 31st December 2023. Benchmark: **S&P BSE 500 TRI**