

## 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*	BSE 500 TRI	ALPHA
1 MONTH	9.1%	4.3%	4.8%
3 MONTHS	6.1%	3.7%	2.4%
6 MONTHS	14.8%	8.3%	6.5%
1 YEAR	0.1%	5.3%	-5.3%
2 YEARS	22.5%	19.6%	2.9%
3 YEARS	26.6%	16.2%	10.4%
SINCE INCEPTION	18.3%	15.5%	2.8%

## Top 10 Holdings

NAME	% WEIGHT
INDRAPRASTHA MEDICAL CORPORATION LTD	13.3%
NEULAND LABORATORIES LTD	11.5%
HEALTHCARE GLOBAL ENTERPRISES LTD	6.3%
TEJAS NETWORKS LTD	5.6%
ARMAN FINANCIAL SERVICES LTD	5.3%
RELIGARE ENTERPRISES LTD	4.5%
INTELLECT DESIGN ARENA LTD	4.2%
BAJAJ FINSERV LTD	4.2%
THYROCARE TECHNOLOGIES LTD	3.7%
BAJAJ HEALTHCARE LTD	3.7%
CASH & CASH EQUIVALENT	0.0%

## Sectoral Analysis

SECTORS	%WEIGHT	OVERWEIGHT / UNDERWEIGHT
Healthcare	43.0%	Overweight
Financials	21.9%	Underweight
Consumer	12.3%	Underweight
Technology	9.9%	Overweight
Telecom	8.2%	Overweight

## Market Capitalization

	IMP*	BSE 500 TRI
LARGE CAP	9%	73%
MID CAP	9%	19%
SMALL CAP	82%	7%

\*IMP- InCred Multicap Portfolio

InCred Multicap Portfolio is an Investment Approach /Product offered under Equity Strategy in terms of SEBI circular dated Dec 16, 2022. Inception date: Feb 18, 2021. Benchmark Index: BSE 500 TRI. Data as on October 31<sup>st</sup>, 2025. Past performance may or may not be sustained in future and should not be used as basis for comparison with other investments. 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 last 3,4,5 year performance returns are not available, they have not been shown. Returns have been calculated using Time Weighted Rate of Return method (TWRR) as prescribed by SEBI. Performance figures are net of all fees and expenses. 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 for similar strategy, please refer to <https://www.apmiindia.org/apmi/welcomeiaperformance.htm?action=PMSmenu>.

Market Capitalisation is according to SEBI Classification which happens half yearly. Classification as on 30th June 2024. All portfolio-related holdings and sector data provided above are for model portfolios and these stocks/ sectors forming part of the existing portfolio may or may not be bought for new client. Disclaimers: Investments in securities are subject to market risks and there is no assurance or guarantee that the objective of the investment approach/ products will be achieved. Any information contained in this material shall not be deemed to constitute an advice, an offer to sell/purchase or as an invitation or solicitation to do for security of any entity and further InCred and its employees/directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use of this information. Recipients of this information should exercise due care and caution and read the Disclosure Document carefully (if necessary, obtaining the advice of finance/other professionals) prior to taking any decision on the basis of this information which is available on [www.incredassetmanagement.com](http://www.incredassetmanagement.com). Read the Disclosure Document carefully.