

## 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**

## Performance

PERIOD	IMP*	BENCHMARK	ALPHA
1 MONTH	5.8%	7.1%	-1.3%
3 MONTHS	2.6%	6.2%	-3.6%
6 MONTHS	21.6%	14.4%	7.2%
1 YEAR	39.1%	13.4%	25.6%
2 YEARS	18.2%	12.1%	6.2%
SINCE INCEPTION	17.1%	15.0%	2.1%

## Top 10 Holdings

NAME	% WEIGHT
NEULAND LABORATORIES LTD	11.0%
TEJAS NETWORKS LTD	5.7%
INTELLECT DESIGN ARENA LTD	5.6%
FINOLEX CABLES LTD	5.3%
MUTHOOT CAPITAL SERVICES LTD	5.1%
BEML LTD	4.2%
IGARASHI MOTORS INDIA LTD	3.9%
CSB BANK LTD	3.8%
BARBEQUE-NATION HOSPITALITY LTD	3.7%
HUHTAMAKI INDIA LTD	3.6%
CASH AND CASH EQUIVALENT	8.9%

## Sectoral Analysis

SECTORS	%WEIGHT	OVERWEIGHT / UNDERWEIGHT
Consumer	24.2%	Overweight
Financials	20.4%	Underweight
Healthcare	16.1%	Overweight
Technology	8.2%	Overweight
Auto & Auto Ancillary	9.1%	Overweight
Telecom	5.7%	Overweight
Industrial	4.2%	Overweight

## Market Capitalisation

	IMP*	BENCHMARK
LARGE CAP	17%	78%
MID CAP	3%	15%
SMALL CAP	80%	8%

\*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 30<sup>th</sup> November 2023. 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 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 30<sup>th</sup> June 2023. Benchmark: S&P BSE 500 TRI

Disclaimers: 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 (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) InCred has not independently verified all the information and opinions given in this material. Accordingly, no representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this material.