InCred Asset Management

InCred Small & MidCap Portfolio (April 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 (BSE 500 TRI)	NIFTY SMALL CAP 100	ALPHA (NIFTY SMALL CAP 100)
1 MONTH	20.1%	3.4%	16.7%	11.4%	8.7%
3 MONTHS	9.0%	6.1%	2.9%	6.1%	2.8%
6 MONTHS	19.4%	25.0%	-5.6%	34.5%	-15.1%
1 YEAR	50.4%	38.6%	11.8%	75.9%	-25.4%
2 YEARS	31.8%	20.2%	11.6%	28.8%	3.0%
SINCE INCEPTION	19.0%	19.2%	-0.2%	23.4%	-4.4%

Top 10 Holdings

NAME	% WEIGHT
TEJAS NETWORKS LTD	10.8%
AEGIS LOGISTICS LTD	7.6%
MUTHOOT CAPITAL SERVICES LTD	5.7%
NEULAND LABORATORIES LTD	5.5%
INTELLECT DESIGN ARENA LTD	5.2%
IGARASHI MOTORS INDIA LTD	4.9%
INDRAPRASTHA MEDICAL CORPORATION LTD	4.5%
ONWARD TECHNOLOGIES LTD	4.3%
FINOLEX CABLES LTD	4.2%
STOVE KRAFT LTD	4.1%
CASH & CASH EQUIVALENT	3.5%

Sectorial Analysis

*SEGMENTS	%WEIGHT	OVERWEIGHT / UNDERWEIGHT
Healthcare	23.6%	Overweight
Consumption	16.4%	Overweight
Technology	13.1%	Overweight
Industrials	11.1%	Overweight
Financials	8.5%	Underweight
Telecom	10.8%	Overweight
Auto & Auto Ancillary	7.6%	Overweight
Chemicals	5.3%	Overweight

*In comparison with nifty small cap 100

Market Capitalization Break Up

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

*InCred Small & MidCap Portfolio (March 2024)

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 April 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**

Registered Office: Unit No 1203, 12th Floor, B Wing, The Capital, C-70, B Block, BKC, Bandra (E), Mumbai – 400051
Phone: +91-22-6844 6100, Fax: +91-22-4161 1508 | website: www.incredassetmanagement.com | CIN: U74999MH2019PTC322093
Portfolio Manager SEBI Regn: INP000007140