

As of August 31, 2026 | InCred Asset Management AUM ~₹2,000 crore (PMS & AIF)

-  **Vision:** To be India's most disciplined bottom-up investment house, where objective scoring transforms market uncertainty into high-conviction compounding.
-  **Mission:** To systematically isolate a company's fundamental worth from market sentiment, using a rigorous 30-point scoring audit to exploit valuation asymmetries.
-  **Investment Philosophy:** We aim to invest in financial integrity, operate through rigorous scoring, and execute with valuation discipline to help protect and compound capital.

Strategy Features

Strategy which embraces Process, Allocation and Risk-Reward i.e. The PAR standard

- Provides a disciplined structure - Smart, balanced approach, **built to protect, designed to grow.**
- **Innate Diversification** with four pillars: Stabilizers, Growth, Compounders, and Challengers.
- Portfolio Framework - The EDGE - Earnings power, Durability, Governance, and Equity efficiency.
- Strategically positioned to capitalise on long term trends which is well diversified across sectors with ~30 stocks curated portfolio companies that is well aligned within strict institutional risk guardrails.

Performance

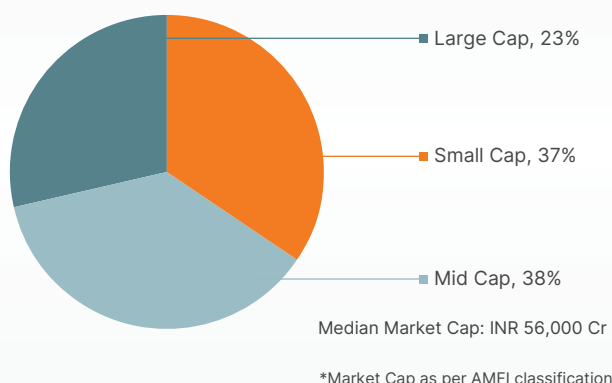
	1M	3M	6M	1Y	2Y	3Y	5Y	Since Inception
InCred Multicap Portfolio	2.4%	12.8%	10.9%	3.9%	-3.5%	11.0%	12.3%	14.0%
BSE 500 TRI	-0.1%	3.9%	1.4%	4.7%	-0.1%	12.1%	10.9%	12.9%
Alpha	2.5%	9.0%	9.5%	-0.9%	-3.4%	-1.1%	1.4%	1.1%

*InCred Multicap Portfolio is an Investment Approach /Product offered under Equity Strategy in terms of SEBI circular dated December 16, 2022. Inception date: February 18, 2021. Benchmark Index: BSE 500 TRI. Returns for 1 year or lesser time horizon are absolute returns. 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.

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. For performance details of other Portfolio Managers for similar strategy, please refer to <https://www.apmiindia.org/apmi/welcomeiaperformance.htm?action=PMSmenu>

Market Capitalization

InCred Multicap Portfolio



Sectoral Analysis

Sectors	Weight
Consumer	26.7%
Financials	24.4%
Technology	10.8%
Healthcare	9.8%
Telecom	9.7%
Auto & Auto Ancillary	9.1%
Industrials	7.6%

*Sectors as per internal classification

Top 10 Holdings

Name	Weight
BHARTI HEXACOM LTD	5.6%
ETERNAL LIMITED	5.1%
BAJAJ FINSERV LTD	4.7%
HAVELLS INDIA LTD	4.5%
COMPUTER AGE MANAGEMENT SERVICES LTD	4.2%

Name	Weight
NARAYANA HRUDAYALAYA LTD	4.2%
JK CEMENT LTD	4.2%
BHARTI AIRTEL LTD	4.1%
CHALET HOTELS LTD	4.1%
TORRENT PHARMACEUTICALS LTD	3.8%

New Entrants: NA
Exits: HDFC BANK LTD, TRENT LTD
The details of Entry and exits are for the current month basis the model portfolio and investor's actual portfolio may differ.

Portfolio Attributes	InCred Multicap Portfolio	BSE 500 TRI
EPS CAGR FY26-28E	30.0%	14.0%
Portfolio P/E (FY28E)	28.80	18.81
ROE (FY28E)	19.5%	14.8%
PEG (FY28E)	0.96	1.38
Portfolio Beta (Since Inception)	1.06	1.00
Sharpe Ratio (Since Inception)	0.78	0.93
Standard Deviation (Since Inception)	19.19	14.07

Relative to the benchmark the portfolio demonstrates “Good earnings growth, Reasonable ROE, Prudent PEG demonstrating margin of safety and prudent systematic risk.”

The above Portfolio attributes are forward-looking estimates based on consensus market data, internal compilation/analysis as of July 31, 2026. They are provided solely to illustrate portfolio characteristics and do not constitute a forecast, indication, or guarantee of future performance. Actual results may differ due to market conditions, estimate revisions, or portfolio rebalancing and we are under no obligation to update, amend or supplement the information contained herein at any future date.

To explore the product in detail, write to us at enquiries@incredamc.com

Disclaimer

All data as on August 31, 2026, unless stated otherwise.

All portfolio-related holdings, market capitalization, performance, portfolio attributes 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.

General 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.** The past performance of the InCred Asset Management Private Limited or any of its affiliates does not indicate the future performance of the investment approach/ product. There is no assurance that past performances will be repeated. Investors are not being offered any guaranteed or indicative returns by InCred Asset Management Private Limited or its affiliates. Investment decisions or recommendations made by InCred Asset Management Private Limited may not always be profitable, as actual market movements may be at a variance with anticipated trends.

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