

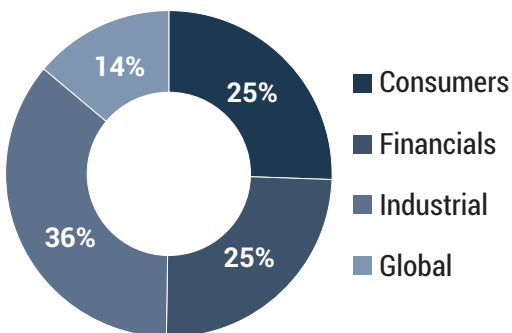
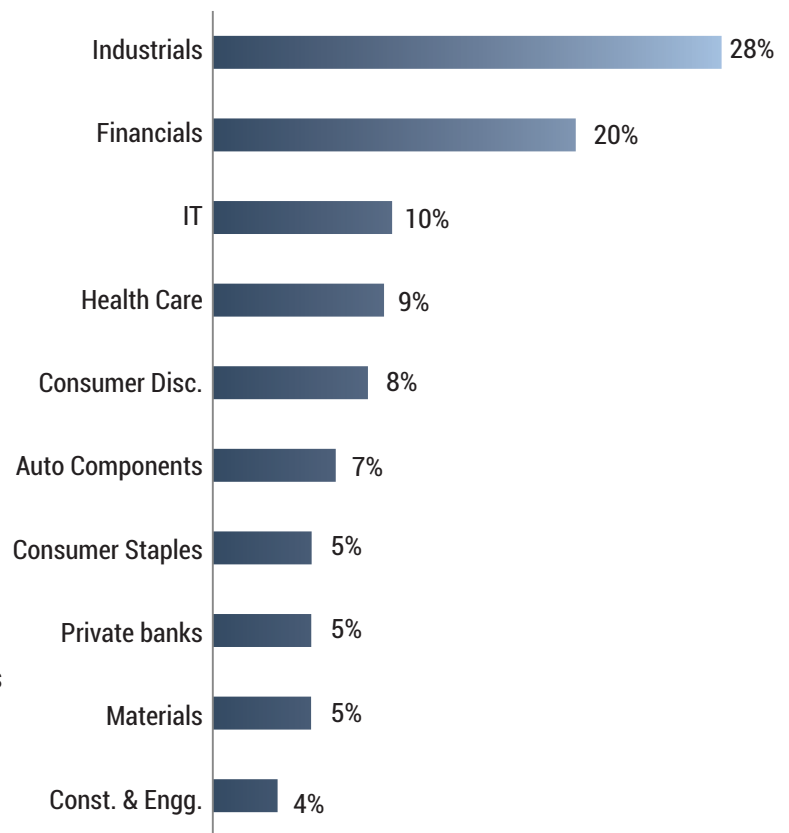
MID & SMALL CAP STRATEGY

Mid and Small Cap Strategy as the name suggests comprises of companies that are mostly part of the Nifty Mid-small-cap 400 Index. In the market cycle when the expansion phase occurs these Mid & Small Cap provide higher returns. The strategy combines high quality moat companies with high growth companies.

Stock Strategy: The sub-strategy consists of 20-30 stocks to provide superior returns. Maximum Weight on any stock will be +10% of its weight in the in Nifty Mid-Small 400 Index

Sector Strategy: +/- 15% of its weight in Nifty Mid-Small 400 Index.

Top 10 Companies Holdings%		
STOCK	SECTOR	WEIGHT
PRAJIND	Industrial	6%
AIAENG	Industrial	6%
ZYDUSWELL	Consumers	5%
NH	Consumers	5%
IDFCFIRSTB	Financials	5%
TIMETECHNO	Industrial	5%
VRLLG	Industrial	5%
ABSLAMC	Financials	4%
DEVYANI	Consumers	4%
AJANTPHARM	Global	4%



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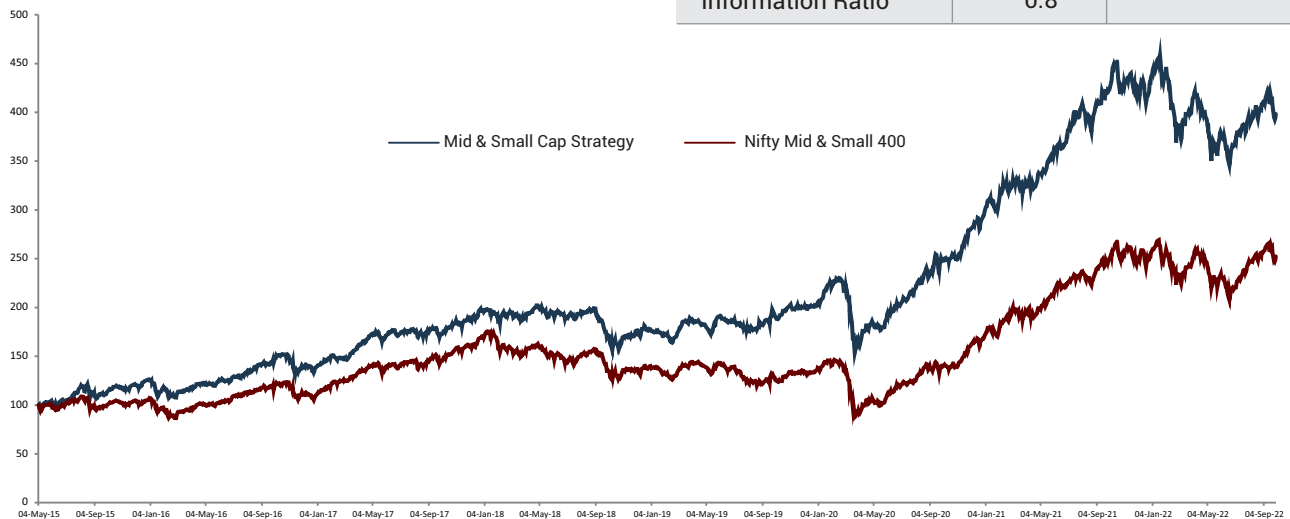
Fundamental Attributes	
Growth	31.7%
Return on Equity	18.7%
Valuation with percentage	33.1%

Portfolio Attributes	
No of Stocks	24
% Assets in top 10 holdings	50%
% Assets in Next 5 holdings	20%

Price Performance Vs Benchmark (CAGR) (Sep 2022)		
	Mid & Small Cap Portfolio	Nifty Mid & Small 400
1 Year	-5.8	1.2
3 Years	27.5	25.3
4 Years	23.9	16.9
5 Years	18.3	11.8
7 Years	19.7	14.1
Since Inception (4th May 2015)	20.5	13.3

Performance Attributes		
	Portfolio	Benchmark
Alpha	7.2	
Beta	0.82	
R - Square	85.3	
Sharpe	1.0	0.6
Standard Deviation	19.9	22.4
Max Drawdown	-33.3	-50.0
Price/Earnings Ratio	24.6	
Annual tracking Error	8.6	
Information Ratio	0.8	

Please note: 1yr - ABSOLUTE returns & the rest - CAGR returns



Rs.1 Crore Invested in Mid & Small Cap Strategy at inception is worth Rs 3.98 Cr. as on 30th September 2022. For the same period Rs.1 Cr. Invested in Nifty Mid & Small 400 Index is now worth Rs. 2.52 Cr.

Mid & Small Cap Return Profile vis a vis Nifty Mid & Small Cap 400(Rolling Returns*)

Year	Current	Average	Best	Worst
3 Month	9.06 / 15.34	5.25 / 3.92	32.31 / 36.47	-23.55 / -34.2
6 Month	-2.66 / 2.39	10.65 / 7.9	59.16 / 57.47	-21.12 / -33.81
1 Year	-5.79 / 1.23	24.45 / 18.8	114.01 / 121.26	-17.13 / -37.33
2 Year	26.81 / 34.54	23.8 / 16.98	61.7 / 67.84	-9.26 / -23.37
3 Year	27.53 / 25.33	19.46 / 10.81	41.34 / 28.32	-0.5 / -12.19
4 Year	23.91 / 16.89	17.87 / 9.09	26.22 / 16.84	7.16 / -2.14
5 Year	18.3 / 11.77	20.28 / 12.22	26.76 / 19.2	11.37 / -0.15

Please Note: Data as on 30th September, 2022. The 1 year and less than one year returns are ABSOLUTE returns & rest are CAGR returns.

*Rolling return is the average annualized return on a particular date. Rolling return is used to eliminate the bias present in point-to-point return. As financial markets are volatile, rolling returns provide a clearer picture of performance than the point-to-point return.