

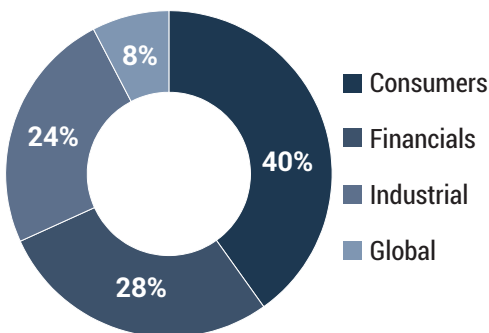
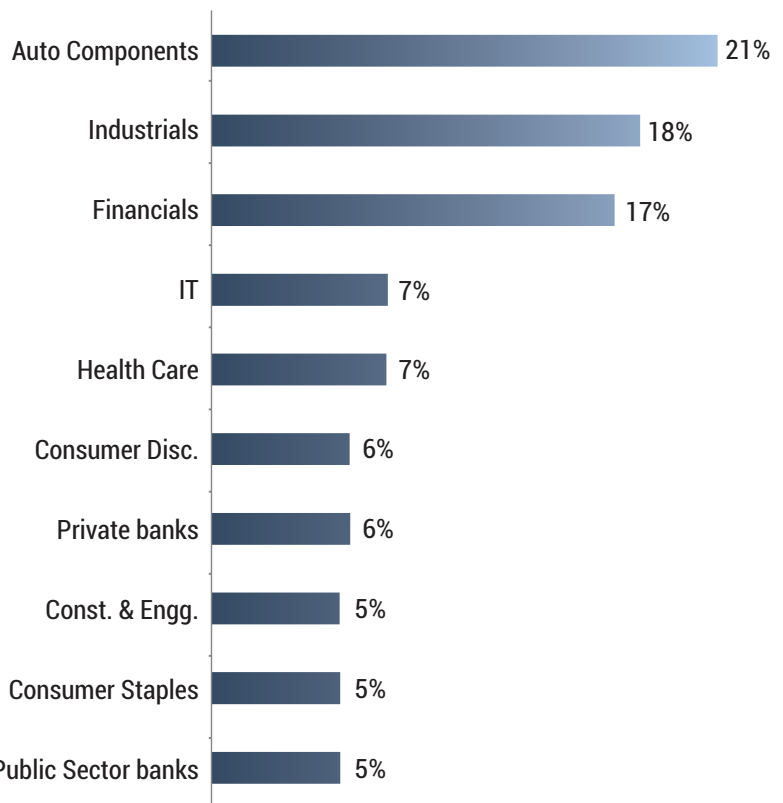
# MID & SMALL CAP STRATEGY

Mid and Small Cap Strategy as the name suggests comprises of companies that are mostly past 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
NH	Consumers	7%
IDFCFIRSTB	Financials	6%
CUMMINSIND	Industrial	5%
ACE	Industrial	5%
ZYDUSWELL	Consumers	5%
VRLLG	Industrial	5%
CYIENT	Global	5%
SSWL	Consumers	5%
CANBK	Financials	5%
SUPRAJIT	Consumers	4%



# MID & SMALL CAP STRATEGY

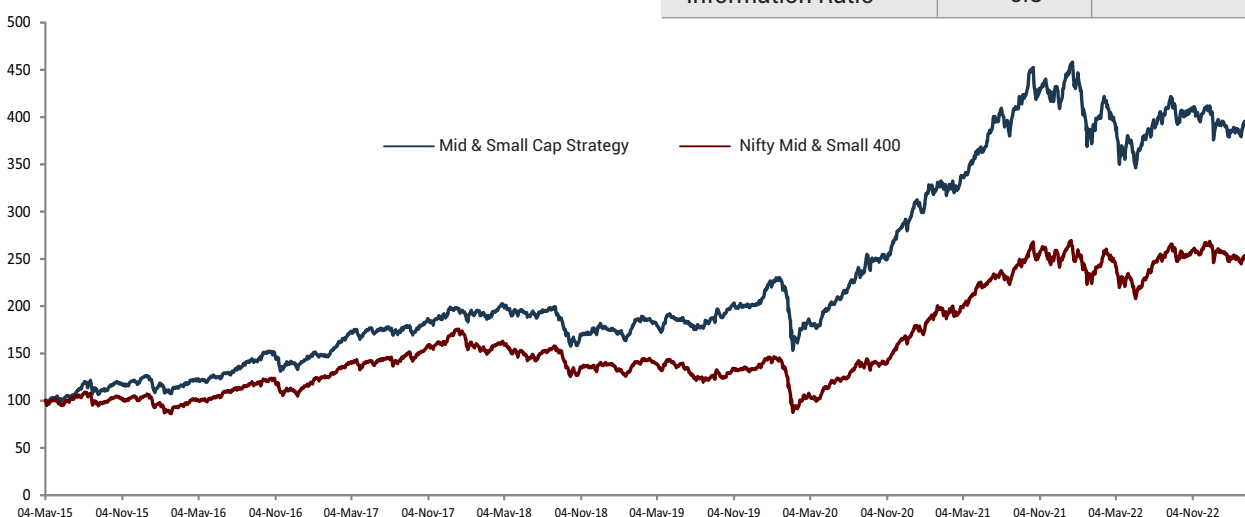
Fundamental Attributes	
Growth	34.0%
Return on Equity	17.4%
Valuation with percentage	53.5%

Portfolio Attributes	
No of Stocks	25
% Assets in top 10 holdings	52%
% Assets in Next 5 holdings	20%

Price Performance Vs Benchmark (CAGR) (Mar 2023)		
	Mid & Small Cap Portfolio	Nifty Mid & Small 400
1 Year	-5.1	-0.9
3 Years	32.8	37.3
4 Years	19.8	14.2
5 Years	15.7	10.0
7 Years	18.6	14.2
Since Inception (4th May 2015)	18.7	12.0

Performance Attributes		
	Portfolio	Benchmark
Alpha	6.8	
Beta	0.82	
R - Square	85.1	
Sharpe	1.0	0.5
Standard Deviation	19.5	21.9
Max Drawdown	-33.3	-50.0
Price/Earnings Ratio	19.3	
Annual tracking Error	8.5	
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 3.8 Cr. as on 31st March 2023. For the same period Rs.1 Cr. Invested in Nifty Mid & Small 400 Index is now worth Rs. 2.4 Cr.

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

Years	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
Average	4.8	10.1	22.2	23.2	20.0	18.6	19.6
Nifty 100	3.7	7.8	17.5	17.6	12.4	10.2	11.8

Please Note: Data as on 31st March 2023. 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.