

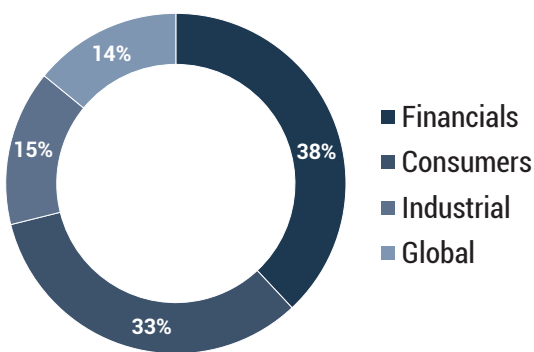
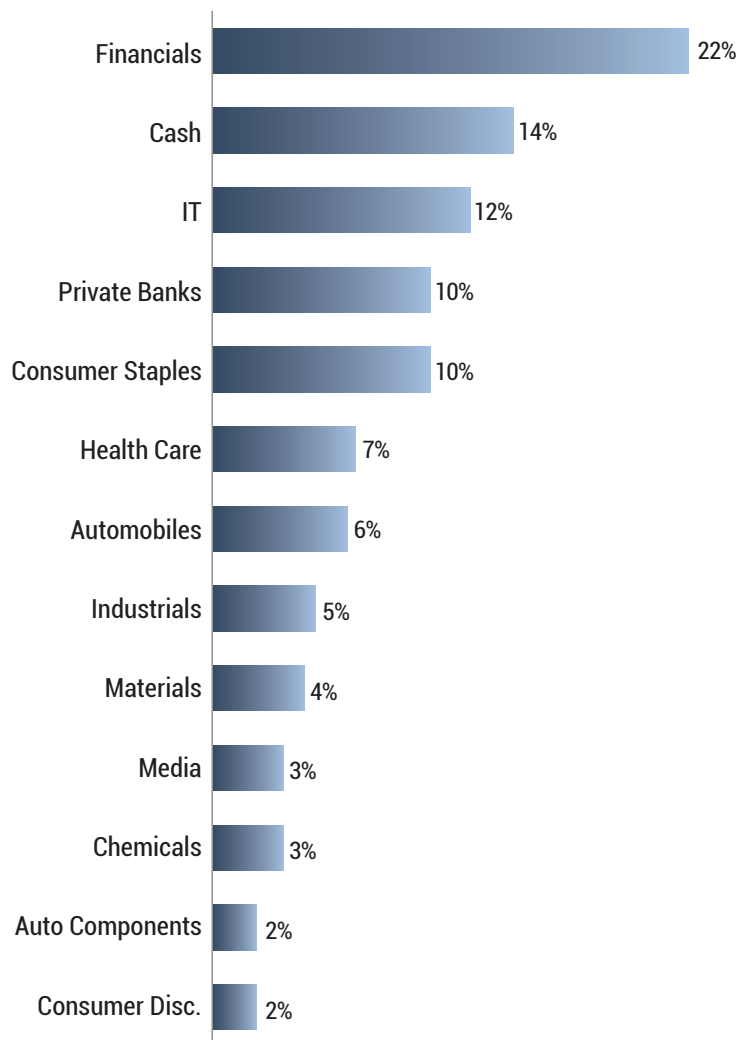
# MID & SMALL CAP STRATEGY

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
NH	Consumers	7%
TVSMOTOR	Consumers	6%
MCX	Financials	6%
MARICO	Consumers	6%
MFSL	Financials	6%
FEDERALBNK	Financials	6%
ACUTAAS	Industrial	4%
IDFCFIRSTB	Financials	4%
RECLTD	Financials	4%
ZYDUSWELL	Consumers	4%



# MID & SMALL CAP STRATEGY

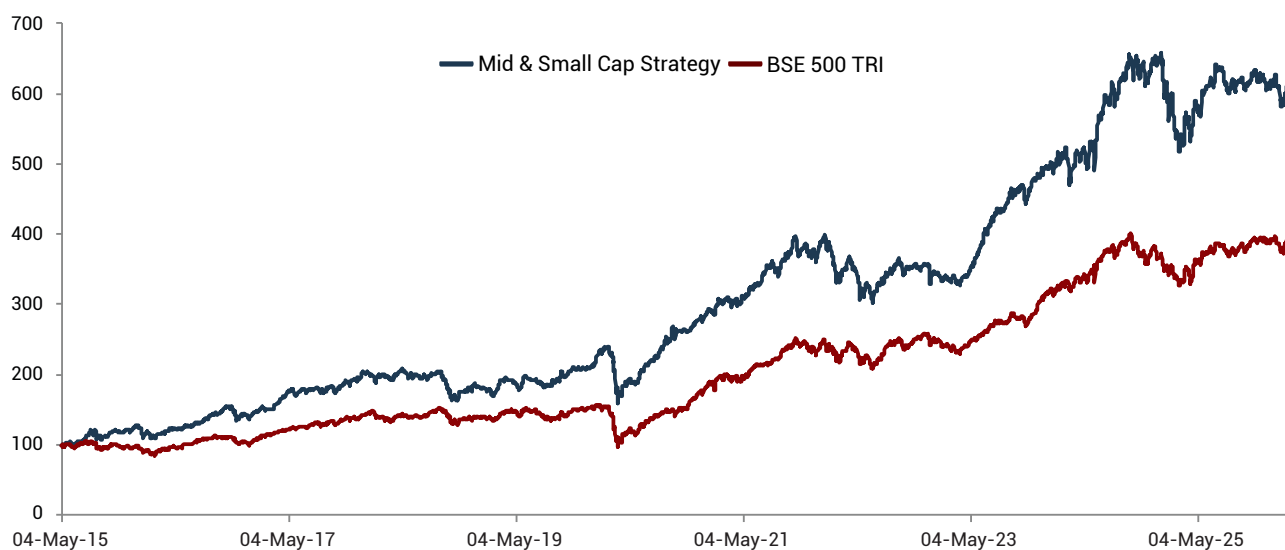
Fundamental Attributes	
Growth	23.7%
Return on Equity	15.1%
Valuation Margin <i>(Based on FY26E)</i>	29.9%

Portfolio Attributes	
No of Stocks	24
% Assets in top 10 holdings	63%
% Assets in Next 5 holdings	16%

Price Performance Vs Benchmark (CAGR) (Feb 2026)		
	Mid & Small Cap Portfolio	BSE 500 TRI
1 Month	0.3	0.5
3 Months	-4.7	-3.1
6 Months	-1.8	3.2
1 Year	14.6	17.3
3 Years	21.4	17.7
5 Years	14.4	14.8
<b>Since Inception</b> <i>(4th May 2015)</i>	17.9	13.2

Performance Attributes		
	Portfolio	Benchmark
Alpha	4.7	
Beta	0.9	
R - Square	71.1	
Sharpe	1.2	1.0
Standard Deviation	14.7	13.4
Max Drawdown	-33.4	-38.1
Price/Earnings Ratio	29.8	
Annual tracking Error	8.0	
Information Ratio	0.6	

Please note: 1mth/3mth/6mth/1yr - ABSOLUTE returns & the rest - CAGR returns



Rs. 1 Crore Invested in Mid & Small Cap Strategy at inception is worth Rs. 5.9 Cr. as on 28th February 2026. For the same period Rs. 1 Cr. Invested in BSE 500 TRI Index is now worth Rs. 3.8 Cr.

## Mid & Small Cap Return Profile vis a vis BSE 500 TRI (Rolling Returns\*)

Years	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
<b>Average</b>	4.60	9.46	20.04	20.01	18.37	18.18	19.29
<b>BSE 500 TRI</b>	3.57	7.46	16.19	16.41	15.46	15.49	16.15

Data as on 28th February 2026. 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.

For detailed peer comparison please visit the following link: <https://www.apmiindia.org/apmi/welcome.htm>  
All return are calculated on TWRR basis