



## NS MULTI CAP THEME

### OBJECTIVE

To participate in the India growth story through investing in the Indian equity markets by building a diversified portfolio across various sectors and caps.

### STRATEGY

Multicap Portfolio prefers stocks which fall under the 'Growth in Value' theme and passes through the '360-degree Deductive Reasoning Framework.

### PROCESS

Growth-in-Value Framework & Fundamental Bottom-Up Analysis. Companies with improving/higher returns ratio are favored. A rigorous bottom up research of business financials and management strategies for companies in our investment universe - Information mining, financial modeling, investment thesis, active tracking for changes in earnings & quality outlook

### Benchmark - Nifty 500 Index



**Minimum Investment Amt.**

5,00,000



**No. of Stocks**

20-30 Stocks



**Time Horizon**

5 Years



**Expected CAGR**

15%



**Top-up/ Withdrawal Amt.**

1,00,000



**Cap Exposure**

Large, Mid & Small Cap Stocks



**Fee Plan**

2.5% p.a. of your Investment Value + GST

### WHY NS MULTI-CAP?

NS Multi Cap opportunity Model is meant to be a core buy and hold portfolio for investors who aim to capitalize the wealth creation opportunity in the Indian economy. This Investment advisory portfolio comprises of flexible and judicious mix of large, mid and small cap companies to have the right kind of stability to sail through tough times as well as has the right force to outperform in the long term.

The stock selection for this Investment advisory portfolio is the unique feature as it backed by rigorous bottom up research blended with the Top down Approach of understanding the changes and opportunities in the addressable market of the company.

### STOCK SELECTION PROCEDURE INVOLVING 3 BROAD PROCESSES

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#### MQC

- M - Momentum In Return Ratios The RoE, RoCE or the Free Cash flows of company must be increasing
- Q - Quality Return ratios versus its peer as well as broader stock universe.
- C - Capital Allocation Management strategy on Allocation of funds

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#### 360 Degree Deductive Logic Framework

- Sustainable Valuation possible & factors impacting while identifying when market is under- pricing the company
- Outlook on the company Financials-why a company is considered trading below its intrinsic value
- Building a detailed business & financial model to realize the sources of earning & quality delta for the company.
- Management strategy in terms of its finances particularly in terms of source & deployment of capital, marketing strategy in terms of its products, segments, pricing etc.
- State of addressable market & identifying the changing dynamics of that addressable market.

3

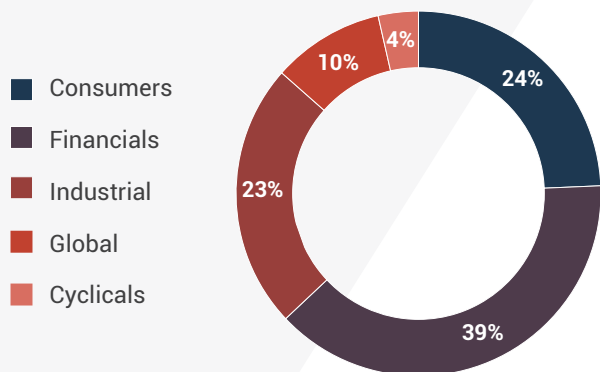
#### Earnings & Quality. Both should be evolving in linear manner

There are three moving parts in terms of fundamental- stock price relation. These are changes in earnings, quality and valuation. Every company in its evolution passes through various stage of its progress. We prefer buying where linearity or a consistent positive delta is expected in earnings profile and the quality profile of the company. A stock before selection for portfolio should be first identified into what stage it is into.



## NS MULTI CAP THEME

### Portfolio Composition



### Portfolio Holdings

COMPANY	%	COMPANY	%
HDFCBANK	10%	ASTRAL	4%
ICICIBANK	10%	SBILIFE	3%
SBIN	7%	VIPIND	3%
LT	7%	CONCOR	3%
RELIANCE	7%	SUPRAJIT	3%
INFY	7%	CRISIL	3%
BRITANNIA	6%	DRREDDY	3%
M&M	6%	ICICIGI	3%
BHARTIARTL	6%	CANFINHOME	2%
DEVYANI	4%	MCDOWELL-N	2%

### Return Profile vis a vis Benchmark (CAGR)

Years	NS Multi Cap	Nifty 500
1 Year	0.7	1.5
3 Years	20.5	16.3
5 Years	13.7	9.4
Since Inception (1st Oct 2009)	17.5	9.9

### Performance Attributes

	Portfolio	Benchmark
Alpha	7.7	
Beta	1.0	
R - Square	88.6	
Sharpe	0.9	0.6
Standard Deviation	18.7	17.5
Max Drawdown	-38.4	-38.3
Annual tracking Error	6.3	
Information Ratio	1.2	

### NS Multi Cap Return Profile vis a vis Nifty 500 (Rolling Returns\*)

Year	Current	Average	Best	Worst
3 Month	-7.42 / -8.95	4.56 / 2.89	36.54 / 33.32	-36.38 / -36.72
6 Month	-4.56 / -5.26	9.13 / 5.81	58.12 / 49.18	-32.2 / -34.19
1 Year	0.66 / 1.47	19.08 / 11.98	112.46 / 98.9	-28.12 / -34.28
2 Year	11.9 / 9.17	19.02 / 11.94	64.57 / 53.42	-12.64 / -15.78
3 Year	20.52 / 16.27	18.47 / 11.31	39.26 / 23.5	-5.49 / -7.57
4 Year	19.26 / 12.84	18.38 / 11.31	32.86 / 20.39	2 / -0.71
5 Year	13.69 / 9.41	18.47 / 11.53	29.41 / 19.73	2.06 / -2.19

Please Note: Data as on 28th February, 2023. The 1 year and less than one year returns are ABSOLUTE returns & rest are CAGR returns. The above portfolio allocation will be assessed every month to ascertain sector and scrip reshuffling. Kindly contact your RM for the latest allocation.

\*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.