

InCred Healthcare Portfolio (December 2024)

Features

- » Primarily investing in healthcare related sectors including pharmaceuticals, hospitals, diagnostic, insurance etc
- » Multicap strategy with balance across large cap, midcap and small cap
- » Benchmark agnostic bottom-up stock picking
- » Concentrated portfolio of 15-20 stocks

Investment Framework

- » Buy 'Great' businesses at fair value
- » Buy 'Good' businesses at a discount
- » Avoid 'Bad' businesses

Fund Manager : Aditya Khemka

PMS Performance

RETURNS	IHP*	BSE 500 TRI	ALPHA	BSE HEALTHCARE INDEX	ALPHA
1 MONTH	-3.7%	-1.5%	-2.2%	3.7%	-7.4%
3 MONTHS	8.2%	-7.8%	16.0%	2.4%	5.8%
6 MONTHS	35.1%	-0.7%	35.9%	22.4%	12.7%
1 YEAR	42.8%	15.8%	26.9%	44.3%	-1.6%
2 YEARS	41.3%	21.0%	20.3%	41.1%	0.2%
3 YEARS	23.3%	15.4%	8.0%	20.8%	2.5%
SINCE INCEPTION	22.5%	17.3%	5.2%	21.3%	1.2%

Top 10 Holdings

NAME	% WEIGHT
HEALTHCARE GLOBAL ENTERPRISES LTD	23.3%
THYROCARE TECHNOLOGIES LTD	12.9%
KRSNAA DIAGNOSTICS LTD	12.0%
ASTER DM HEALTHCARE LTD	8.6%
JUBILANT PHARMOVA LTD	7.5%
RPG LIFE SCIENCES LTD	7.3%
VIMTA LABORATORIES LTD	5.7%
FDC LTD	4.0%
SYNGENE INTERNATIONAL LTD	3.5%
HIKAL LTD	3.4%
CASH & CASH EQUIVALENT	2.7%

Sectorial Analysis

*SEGMENTS	%WEIGHT	OVERWEIGHT / UNDERWEIGHT
Hospitals	31.9%	Overweight
Diagnostics	24.9%	Overweight
Branded Generics	20.4%	Underweight
API	14.3%	Underweight
Others	5.7%	Overweight

*API - Active Pharmaceutical Ingredient
 *Segments defined by InCred Healthcare Fund Manager
 *In comparison with BSE Healthcare index

Market Capitalization

	IHP*	BSE HEALTHCARE INDEX
LARGE CAP	3%	43%
MID CAP	6%	32%
SMALL CAP	88%	25%

*IHP- Incred Healthcare Portfolio

InCred Healthcare Portfolio (IHP) is an Investment Approach /Product offered under Equity Strategy in terms of SEBI circular dated Dec 16, 2022. Inception date: Feb 15, 2021. Benchmark Index: BSE 500 TRI. Data as on December 31st, 2024. 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. Returns for 1 year or lesser time horizon are absolute returns. Where last 3,4,5 year performance returns are not available, they have not been shown. 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. For performance details of other Portfolio Managers for similar strategy, please refer to <https://www.apmiindia.org/apmi/welcomeiaperformance.htm?action=PMSmenu>.

Market Capitalisation is according to SEBI Classification which happens half yearly. Classification as on 30th June 2024. All portfolio-related holdings 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. Disclaimers: Investments in securities are subject to market risks and there is no assurance or guarantee that the objective of the investment approach/ products will be achieved. Any information contained in this material shall not be deemed to constitute an advice, an offer to sell/purchase or as an invitation or solicitation to do for security of any entity and further InCred and its employees/directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use of this information. Recipients of this information should exercise due care and caution and read the Disclosure Document carefully (if necessary, obtaining the advice of finance/other professionals) prior to taking any decision on the basis of this information which is available on www.incredassetmanagement.com. Read the Disclosure Document carefully.