Sohum India Opportunities Fund

Category III Alternative Investment Fund

Investment Manager: Sohum Asset Managers Pvt Ltd

Inception Date: 20-05-2022

About Sohum

Sohum Asset Managers has a strong and passionate research team of seven members who are ethical in conduct & work cohesively towards the single objective of creating alpha over benchmark in the long term.

Investment Objective

To provide superior risk adjusted return over longer time frames and across market cycles. Portfolio construction is underpinned on "Growth at a Reasonable Price" (GARP) strategy.

Fund Manager

Mr. Sanjay Parekh

Net Assets (Pre Tax): INR 4125 mn

Fund Benchmark

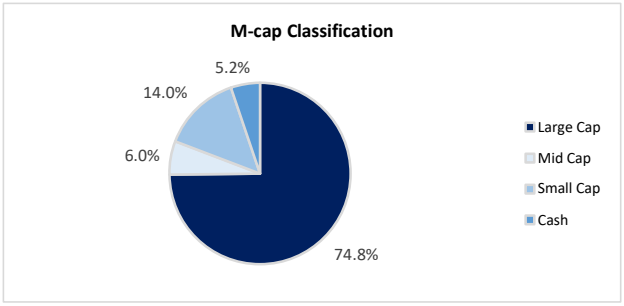
Nifty 50 TRI Index

Pre Tax NAV (31-01-25): 17.10

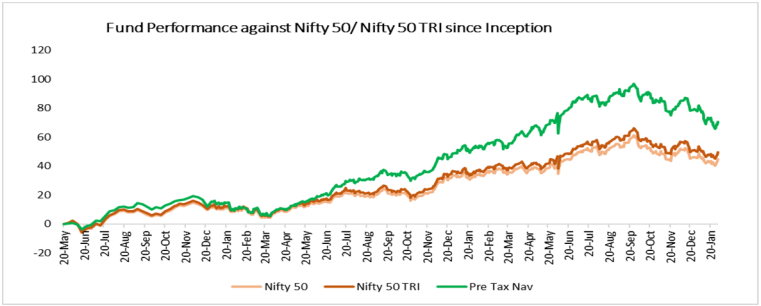
Fund Performance

Particulars	Post-Tax NAV	Pre-Tax NAV *	Nifty 50 TRI	Nifty 50	Outperformance
As on Inception 20/05/22	**10**	**10**	**23,426**	**16,266**	
As on 31/01/25	**16.47**	**17.10**	**34,998**	**23,508**	
1 Month	-3.12%	-4.17%	-0.45%	-0.58%	-3.72%
3 Month	-5.62%	-7.96%	-2.71%	-2.88%	-5.26%
6 Month	-5.45%	-9.40%	-5.31%	-5.78%	-4.09%
1 Year	13.15%	11.16%	9.57%	8.21%	1.59%
2 Year	51.31%	54.63%	36.25%	33.10%	18.37%
2 Year CAGR	23.01%	24.35%	16.73%	15.37%	7.62%
Since Inception	**64.73%**	**70.99%**	**49.40%**	**44.52%**	**21.59%**
Since Inception CAGR	**20.25%**	**21.92%**	**15.99%**	**14.57%**	**5.93%**

** Sohum India Opportunities Fund Pre-Tax Post Expenses NAV for Direct Option (Note : Kindly evaluate us on Pre-Tax Post Expense NAV)*



*Classification is as per Bloomberg



Portfolio Statistics

As on 01-02-2025	Nifty 50 - 23482	SIOF
EPS Growth [FY23/26] CAGR	14.0%	16.0%
EPS Growth [FY24/26] CAGR	10.7%	20.0%
P/E [FY25]	22.4x	16.2x
P/E [FY26]	**19.6x**	**13.8x**
P/B [FY25 / FY26] Avg	**3.27x**	**1.91x**
ROE [FY25 / FY26] Avg	**15.6%**	**17.8%**

Portfolio Beta - 1.03 (As on 01st February 2025)

Active Ratio - 28.3%

Weighted average market capitalization of Portfolio INR 4.03 lakh crs

Nifty EPS of 810(FY23), 980(FY24), 1050(FY25), 1200(FY26), 1350(FY27)

The Product - Sohum India Opportunities Fund

A long only fund with atleast 70% holding in Large Cap Stocks, 10-30% in Mid & Small Cap Stocks. A bottom-up approach with clear view on markets, sectoral allocations and on businesses that offer fairly strong runway for growth, have a fortified balance sheet and which are available at valuations that we consider are below their fair value. Our total portfolio holdings consist of 33 stocks out of which 22 stocks are in Large Cap (16 Nifty & 6 Non Nifty), 2 stock in Mid Cap and 9 stocks in Small Cap.

Portfolio - Sector wise (As on 01st February 2025)

Sector Weights	Weight in Benchmark	Actual Weight in Fund	OW /UW
Others	0.00%	4.20%	4.20%
Banks	29.20%	32.90%	3.70%
Diversified Financials	3.70%	7.30%	3.60%
Capital Goods	4.80%	8.20%	3.40%
Transportation	0.80%	2.70%	1.90%
Telecom	4.20%	6.10%	1.90%
Metals & Mining	2.70%	4.00%	1.30%
Real Estate	0.00%	1.50%	1.50%
Electric Utilities	2.70%	3.50%	0.80%
Insurance	1.30%	1.50%	0.20%
Pharma	3.30%	3.40%	0.10%
Automobiles & Components	7.90%	7.60%	-0.30%
Retailing	2.70%	2.10%	-0.60%
Healthcare	0.70%	0.00%	-0.70%
Commodity Chemicals	1.00%	0.00%	-1.00%
Construction Materials	2.60%	1.20%	-1.40%
IT Services	13.80%	8.60%	-5.20%
Consumer Staples	8.30%	0.00%	-8.30%
Oil, Gas and Consumable Fuels	10.30%	0.00%	-10.30%
Cash	0.00%	5.20%	
Total	**100.00%**	**100.00%**	

Our Strength

- Focused Universe
- In depth research
- Strong Domain Expertise
- Agility and Speed in action
- Cohesive effort of Investment Team to create alpha

Risk Framework of the portfolio

- No large-cap stock to exceed 10% of investible funds.
- No mid/small-cap stock to exceed 3% of AUM (at cost)
- Fund would have atleast 50% of combined weight of Top 10 Nifty stocks
- Liquidity of portfolio to be high, Active ratio to be < 50%
- Cash levels at 0-10%. In case of froth in market, can go to 15%

Management Filtering

- Our combined experience helps us in Management filtering process. Capital allocation, Return Ratios, Management Stake, Churn in top management, Attitude to minority shareholders, Use of leverage, Channel checks are key factors we monitor in our management filtering criteria.