

# Sohum India Opportunities Fund



## Category III Alternative Investment Fund

Investment Manager: Sohum Asset Managers Pvt Ltd

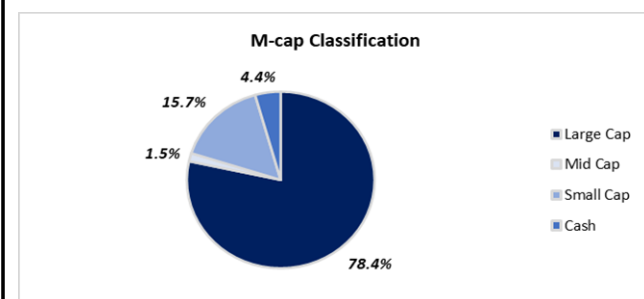
Inception Date: 20-05-2022

### 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.



\*Classification is as per Bloomberg.

### Portfolio Statistics

| As on 31-08-2024          | Nifty 50 - 25236 | SIOF  |
|---------------------------|------------------|-------|
| EPS Growth [FY23/25] CAGR | 16.5%            | 20.0% |
| EPS Growth [FY23/26] CAGR | 15.6%            | 19.1% |
| P/E [FY25]                | 22.9x            | 19.5x |
| P/E [FY26]                | 20.2x            | 16.7x |
| P/B [FY25 / FY26] Avg     | 3.42x            | 2.21x |
| ROE                       | 15.9%            | 17.5% |

Portfolio Beta - 1.04

Active Ratio - 34.2%

Weighted average market capitalization of Portfolio INR 4.02 lakh crs

Nifty EPS of 810(FY23), 990(FY24), 1100(FY25), 1250(FY26)

### Portfolio - Sector wise

| Sector Weights                | Weight in Benchmark | Actual Weight in Fund | OW / UW |
|-------------------------------|---------------------|-----------------------|---------|
| Capital Goods                 | 3.90%               | 11.90%                | 8.00%   |
| Telecom                       | 3.80%               | 7.20%                 | 3.40%   |
| Transportation                | 1.00%               | 4.00%                 | 3.00%   |
| Others                        | 0.00%               | 2.90%                 | 2.90%   |
| Real Estate                   | 0.00%               | 2.60%                 | 2.60%   |
| Electric Utilities            | 3.20%               | 5.50%                 | 2.30%   |
| Construction Materials        | 2.70%               | 4.20%                 | 1.50%   |
| Banks                         | 27.70%              | 28.90%                | 1.20%   |
| Metals & Mining               | 2.90%               | 3.30%                 | 0.40%   |
| Retailing                     | 1.30%               | 1.50%                 | 0.20%   |
| Diversified Financials        | 3.50%               | 3.60%                 | 0.10%   |
| Automobiles & Components      | 8.00%               | 7.50%                 | -0.50%  |
| Healthcare                    | 0.60%               | 0.00%                 | -0.60%  |
| Pharma                        | 4.00%               | 2.70%                 | -1.30%  |
| Commodity Chemicals           | 1.30%               | 0.00%                 | -1.30%  |
| Insurance                     | 1.40%               | 0.00%                 | -1.40%  |
| IT Services                   | 14.20%              | 8.80%                 | -5.40%  |
| Consumer Staples              | 8.50%               | 0.00%                 | -8.50%  |
| Oil, Gas and Consumable Fuels | 12.00%              | 1.00%                 | -11.00% |
| Cash                          | 0.00%               | 4.40%                 | 4.40%   |
| <b>Total</b>                  | <b>100.00%</b>      | <b>100.00%</b>        |         |

## Fund Manager

Mr. Sanjay Parekh

Net Assets (Pre Tax): INR 2891 mn

## Fund Benchmark

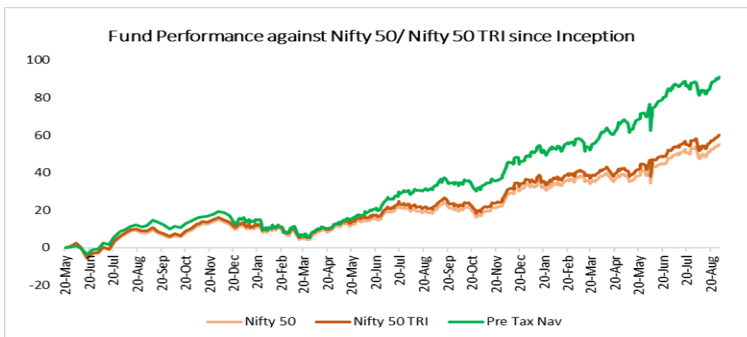
Nifty 50 TRI Index

Pre Tax NAV (31-08-24): 19.10

### Fund Performance

| Particulars              | SIOF NAV * | Nifty 50 TRI | Nifty 50 | Outperformance |
|--------------------------|------------|--------------|----------|----------------|
| As on Inception 20/05/22 | 10         | 23,426       | 16,266   |                |
| As on 31/08/24           | 19.10      | 37,462       | 25,236   |                |
| 1 Month                  | 1.18%      | 1.36%        | 1.14%    | -0.17%         |
| 3 Month                  | 11.86%     | 12.55%       | 12.01%   | -0.69%         |
| 6 Month                  | 22.99%     | 15.76%       | 14.80%   | 7.23%          |
| 1 Year                   | 46.08%     | 32.64%       | 31.07%   | 13.44%         |
| 2 Year                   | 69.73%     | 45.28%       | 42.10%   | 24.45%         |
| 2 Year CAGR              | 30.28%     | 20.53%       | 19.21%   | 9.75%          |
| Since Inception          | 90.96%     | 59.91%       | 55.14%   | 31.05%         |
| Since Inception CAGR     | 32.68%     | 22.78%       | 21.16%   | 9.90%          |

\* Sohum India Opportunities Fund Pre-Tax Post Expenses NAV for Direct Option



### 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 23 stocks are in Large Cap (16 Nifty & 7 Non Nifty), 1 stock in Mid Cap and 9 stocks in Small Cap.

### 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.