

Sohum India Opportunities Fund



Category III Alternative Investment Fund

Investment Manager - Sohum Asset Managers Pvt Ltd

Inception Date : 20/05/2022

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.

About Sohum

SOHUM AM 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.

Portfolio Statistics

As on 30/06/2024	Nifty 50 - 24011	Portfolio
EPS Growth [FY22/25]		
CAGR (%)	14.8%	19.0%
P/E [FY25]	21.8x	18.9x
P/E [FY26]	19.2x	16.2x
P/B [FY25 / FY26] Avg	3.26	2.59
ROE	16.0%	16.0%

Portfolio Beta - 1.00 Active Ratio - 32.5%

Weighted Avg Mkt Cap of Portfolio Rs.3.95 Lakh cr (30/06/24)

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%	8.10%	4.20%
Construction Materials	3.00%	7.10%	4.10%
Telecom	3.70%	7.70%	4.00%
Retailing	1.30%	4.80%	3.50%
Transportation	1.00%	4.20%	3.20%
Banks	29.70%	32.80%	3.10%
Diversified Financials	3.50%	4.80%	1.30%
Metals & Mining	3.20%	3.70%	0.50%
Electric Utilities	3.10%	2.90%	-0.20%
Healthcare	0.60%	0.00%	-0.60%
Automobiles & Components	7.90%	7.00%	-0.90%
Pharma	3.60%	2.40%	-1.20%
Insurance	1.20%	0.00%	-1.20%
Commodity Chemicals	1.20%	0.00%	-1.20%
IT Services	12.60%	7.00%	-5.60%
Consumer Staples	7.90%	0.00%	-7.90%
Oil, Gas and Consumable	12.60%	1.10%	-11.50%
Cash	0.00%	6.40%	6.40%
Total	100.00%	100.00%	

Fund Manager

Mr Sanjay Parekh

Net Assets [Pre Tax]: INR 2742 Mn.

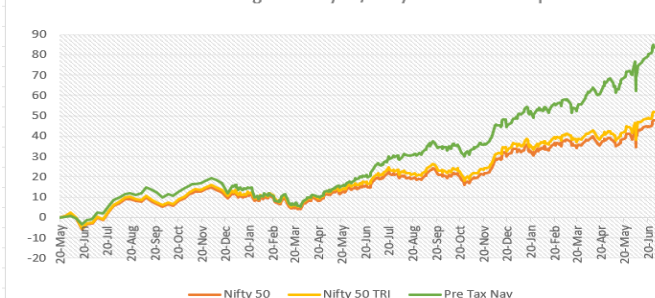
Fund Performance

Fund Benchmark

Nifty 50 TRI Index

Pre Tax NAV(30/06/24): 18.38

Fund Performance against Nifty 50/ Nifty 50 TRI since Inception



	Portfolio (Pre tax NAV) *	Nifty 50 TRI	Nifty 50	Outperformance *
As on Inception 20/05/22	10	23426	16266	
As on 30/06/2024	18.38	35539	24011	
Returns % (1 Month)	7.67%	6.79%	6.57%	0.88%
Returns % (3 Months)	15.96%	8.14%	7.54%	7.81%
Returns % (6 Months)	23.59%	11.31%	10.49%	12.28%
Returns % (1 Year)	48.24%	26.65%	25.13%	21.59%
Returns % (Since Inception)	83.82%	51.71%	47.61%	32.11%

* Pre-Tax Post Expenses NAV for Direct Option (Simple Annualized Outperformance 15.16%)

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. **Currently, we are holding 80.5% in Large Cap (18 Nifty & 7 Non Nifty Stocks), 7.3% in Mid Cap (4 Stocks), 5.8% Small Cap (5 Stocks) and 6.4% Cash in our portfolio.** 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. [Total Portfolio Holdings : 34 Stocks] # Large Cap, Mid Cap & Small Cap definition as per Bloomberg

Research Process

OUR STRENGTH :

1. Focussed Universe
2. In depth research
3. Strong Domain Expertise
4. Agility and Speed in action
5. 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.