

## MID & SMALL CAP PMS

<b>Scheme Name</b>	<b><u>Abakkus Emerging Opportunities Approach</u></b>	<b><u>ICICI Pru PMS PIPE Strategy</u></b>	<b><u>Burman PMS</u></b>
<b>Investment Objective</b>	A Mid & Small Cap focused PMS designed to generate alpha and risk-adjusted returns for clients by investing in benchmark agnostic portfolio across Mid & Small Cap companies.  Portfolio follows a 15:15:15 discipline- >15% ROE, >15% earnings growth, <15 P/E Ratio. Typical exposure limits Single stock: 10% at market value, Single promoter group: 25%	It aims to provide long-term capital appreciation and generate returns by investing predominantly in Mid and Small-cap segments of the market by having exposure to companies enjoying some economic moat or amid unfavorable business cycles.	Burman Capital Management is a Mid-small spectrum PMS. It follows a highly selective and concentrated approach. Portfolio has a bottom-up approach and choose businesses on their future return potential and not basis weightage in headline indices.
<b>AUM (INR crs)</b>	4,859.00	5,989.27	~448
<b>Inception Date</b>	26-Aug-20	05-Sep-19	23-Mar-21
<b>Returns</b>			
<b>1 Yr</b>	17.90%	9.39%	22.60%
<b>3 Yr</b>	20.20%	23.71%	20.60%
<b>5 Yr</b>	-	39.69%	-
<b>Since Inception</b>	31.90%	27.01%	30.70%
<b>Market Cap Allocation (%)</b>			
<b>Large Cap</b>	6.59%	-	-
<b>Mid Cap</b>	36.52%	21.77%	3.00%
<b>Small Cap</b>	52.57%	78.23%	84.00%
<b>Cash/Others</b>	4.32%	-	13.00%
<b>Shortlisting Parameters</b>	1) Superior in-house investment framework analysing management quality, earnings growth, balance sheet strength, special situations, disruptive trends, and valuations, with focus on companies having strong competitive advantage and high MOAT. 2) Proven performance with 31.9% CAGR since inception, generating ~11% alpha over the benchmark. 3) A mid and small-cap focused fund, guided by expert management and a 3-5 year investment horizon, offers strong potential for generating substantial long-term returns.	1) This fund is supported by ICICI Mutual Fund, which manages the 2nd highest AUM in the mutual fund industry. 2) The fund has outperformed the benchmark across 2,3 & 5 year tenure.	1) The fund has achieved a substantial outperformance against the benchmark. Since its inception, it has outperformed the benchmark by 15%. 2) The portfolio has delivered a net annualized return of around 31% since its inception. 3) The PMS has ranked 5th in the '2 Year' category out of 250+ PMSs as of October 2023.
<b>Top 5 Holdings(%)</b>	Anup Engineering Limited-8.6% Sarda Energy And Minerals Limited-7% Federal Bank Limited-5.02% Pnb Housing Finance Limited-4.74% Lt Foods Limited-4.36%	Sarda Energy & Minerals Ltd-6.8% Indian Bank-5.32% Medplus Health Services Ltd-4.09% Jindal Stainless Ltd-3.84% Godawari Power & Ispat Ltd-3.79%	-
<b>Top 5 Sectors(%)</b>	Banks-15.9% Nbcf-10.8% Commodities-10.6% Industrial Manufacturing-10.5% Industrials-9.8%	Ferrous Metals-14.94% Banks-10.99% Auto Components-7.94% Industrial Products-7.09% Chemicals & Petrochemicals-6.81%	Consumer Goods-24% Others-22% Cash-13% Healthcare-13% Chemicals-13%
<b>Portfolio Manager</b>	Sunil Singhania & Aman Chowhan	Anand Shah & Chockalingam Narayanan	Abhas Gupta
<b>Fee Structure</b> Fixed Variable Hybrid	Fixed Fees Model - 2.5% p.a. fixed fees + zero performance fees	Fixed Fees Model - 2.5% p.a. fixed fees + zero performance fees	-
	-	Variable Fees Model - Zero fixed fees + performance fees of 20% profit share above a hurdle of 8%, no catch-up, high watermark applicable	Variable Fees Model - 0% Management Fee, 15% Performance Fee on total profits once returns cross 8% (with catch-up) - annual payment
	Hybrid Model - 1.75% p.a. fixed fees + performance fees of 15% profit share above a hurdle of 9%, no catch-up	Hybrid Model - 1.75% p.a. fixed fees + performance fees of 20% profit share above a hurdle of 12%, no catch-up	Hybrid Fee - 1.25% Management Fee - quarterly payment, 20% Performance Fee on profits above hurdle of 10% (without catch-up) - annual payment
<b>Exit Load</b>	0-12months: 1.5% Post 12months: NIL	Before 12months-3%12-24months -2%24-36months -1%	2% in Year 1 and 1% in Year 2. No Exit Load shall be payable on termination/partial withdrawal after 2 years from the Portfolio <b>Commencement Date</b>

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