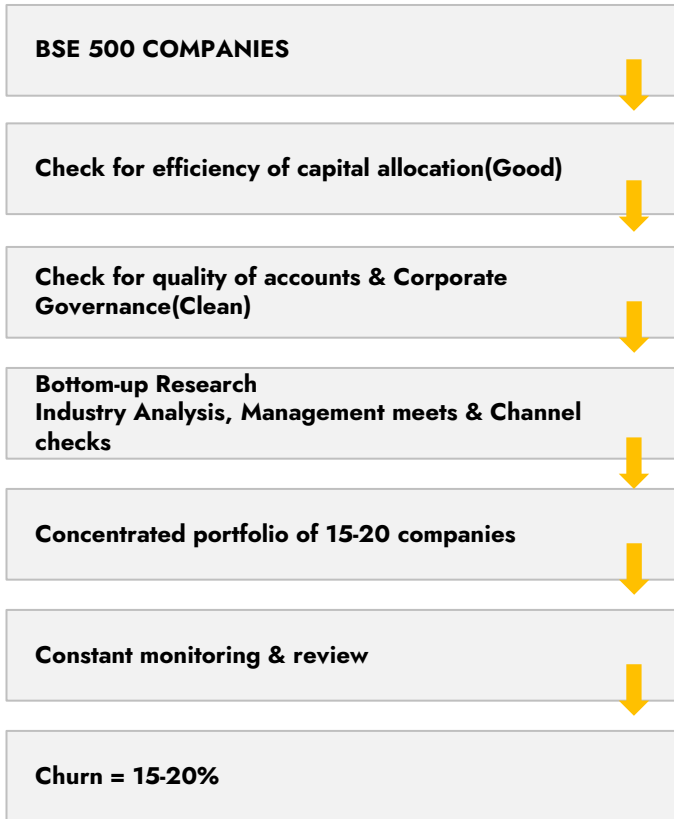


**Ambit Good & Clean Midcap Portfolio** has a mid-cap orientation with focus on franchise strength, efficient capital allocation track record, high quality of management and clean accounting.

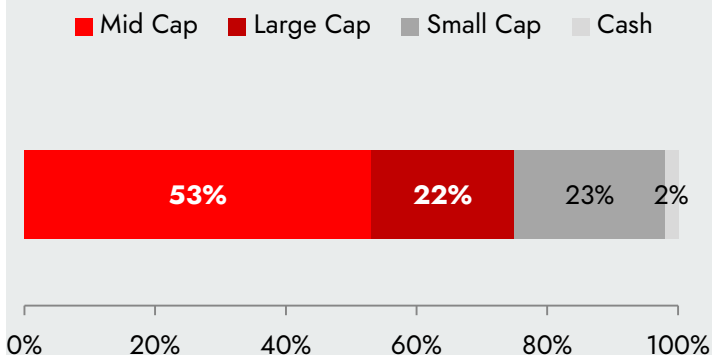
### INVESTMENT APPROACH



- Invest in firms which are: (a) Good- On the basis of capital allocation track record and quality of improvement in financial metrics over the past six years, and (b) Clean- Based on the quality of their accounts & corporate governance.
- The focus on 'good' helps generate upside while not compromising on 'clean' reduces downside risk. Essentially, while the objective is to generate returns, the even bigger goal is to better manage drawdowns because we believe doing the latter successfully is critically vital in achieving the former.
- Ambit's proprietary 'forensic accounting' framework helps weed out firms with poor quality accounts while our proprietary 'greatness' framework helps identify efficient capital allocators with a holistic approach to consistent growth.
- The result is a concentrated portfolio of 15-20 stocks that draws down lesser than the market in corrections and has low churn (not more than 15-20% of portfolio in any year amounting to 2-3 holdings being replaced).

### MARKET CAPITALISATION

Weighted Average Market cap: Rs. 78,709 Cr  
Median Market Cap Rs. 45,031 Cr.



Note: "Market cap segmentation as per latest AMFI list".

### FUND MANAGER

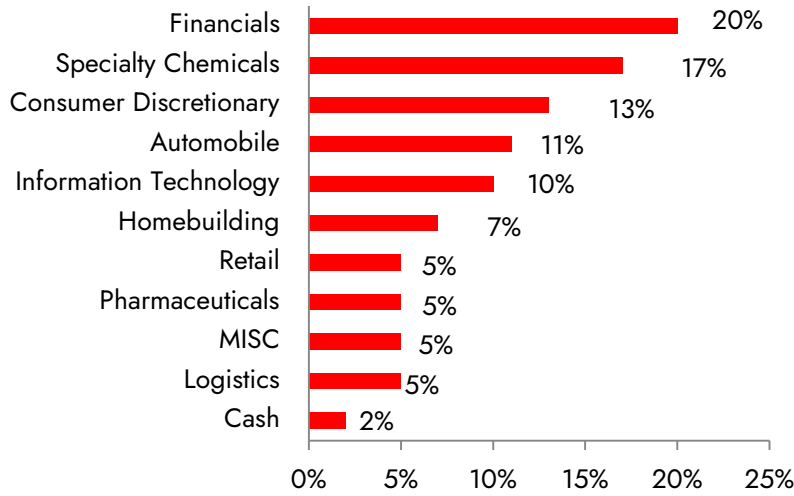


**Trilok Agarwal**

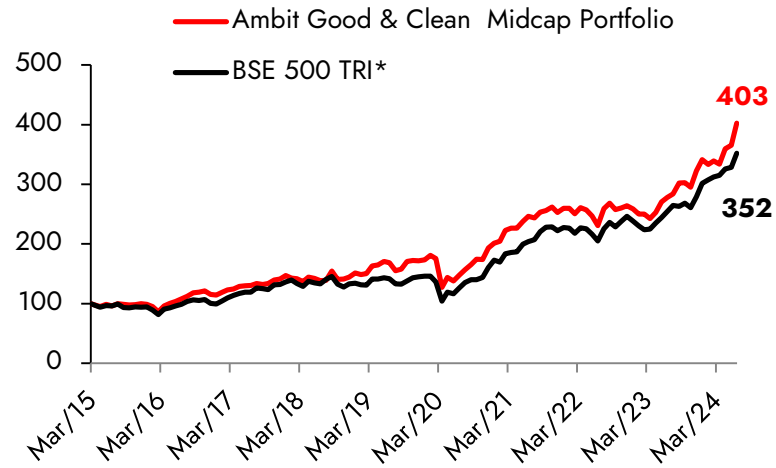
Trilok Agarwal is the Portfolio Manager at Ambit Asset Management. He has over 16 years of experience in Investment and Equity research. Prior to joining Ambit, he worked with Dymon Asia Capital and Aditya Birla Sun life Insurance. In his previous stint with Aditya Birla Sun Life Insurance, he was a portfolio manager managing funds across various mandates. He was also entrusted with managing shareholders' funds and delivered superlative performance consistently.

He holds a Bachelor's degree in Management studies & MBA in Finance.

## SECTOR WISE HOLDINGS



## MONTHLY NAV SINCE INCEPTION



**Top 5 Holdings** : Axis Bank Ltd, P I Industries Ltd, Deepak Nitrite Ltd, Balkrishna Industries Ltd, Cholamandalam Investment & Finance Co

## RISK RATIOS

| Particulars                                    | Risk Ratios  |             |              |                      |
|--|--------------|-------------|--------------|----------------------|
|  | Std. Dev.    | Beta        | Sharpe Ratio | Max Monthly Drawdown |
| <b>Ambit Good &amp; Clean Midcap Portfolio</b> | <b>18.1%</b> | <b>0.78</b> | <b>0.5</b>   | <b>-29.8%</b>        |
| BSE 500 TRI*                                   | 17.1%        | 1.0         | 0.4          | -28.8%               |

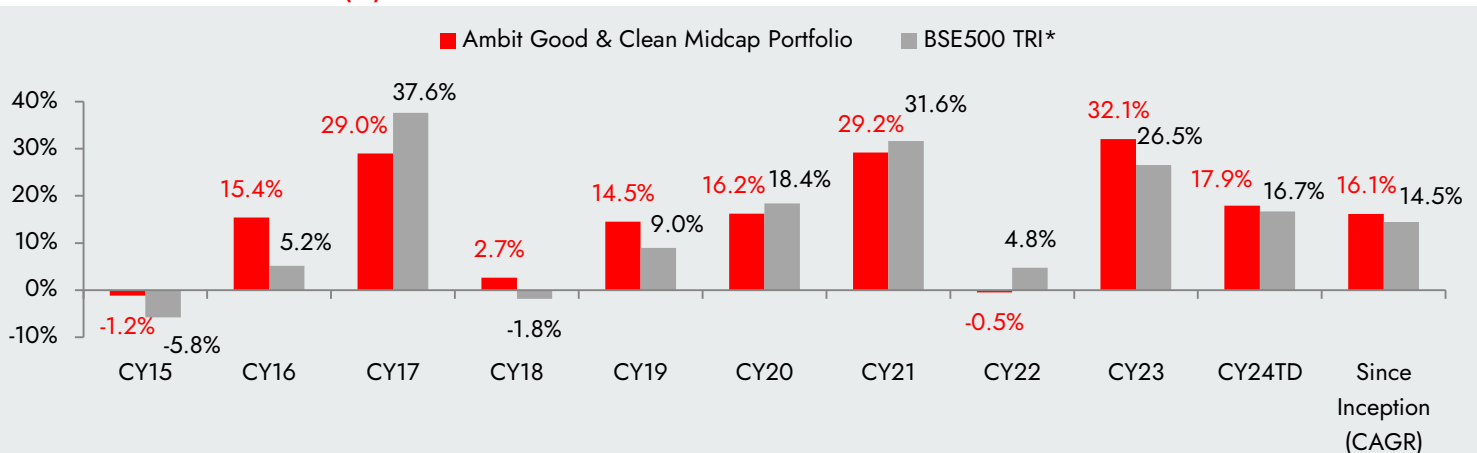
## PORTFOLIO STATISTICS

| Particulars                                    | EPS Growth   |              | PE          |             | Net Debt/Equity | ROE          | PEG        |            |
|--|--------------|--------------|-------------|-------------|-----------------|--------------|------------|------------|
|  | FY25E        | FY26E        | FY25E       | FY26E       | FY24            | FY25E        | FY25E      | FY26E      |
| <b>Ambit Good &amp; Clean Midcap Portfolio</b> | <b>19.1%</b> | <b>21.1%</b> | <b>34.3</b> | <b>28.3</b> | <b>-0.08</b>    | <b>21.2%</b> | <b>1.8</b> | <b>1.3</b> |
| BSE 500  | 14.0%        | 14.7%        | 24.6        | 21.5        | NA              | 15.5%        | 1.8        | 1.5        |

## PERFORMANCE (%)

| Returns as on 30 <sup>th</sup> Jun'24          | 1M           | 3M           | 6M           | 1Y           | 2Y           | 3Y           | 5Y           | 7Y           | Since Inception* |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------------|
| <b>Ambit Good &amp; Clean Midcap Portfolio</b> | <b>10.1%</b> | <b>20.6%</b> | <b>17.9%</b> | <b>44.7%</b> | <b>32.2%</b> | <b>17.8%</b> | <b>19.0%</b> | <b>17.5%</b> | <b>16.1%</b>     |
| BSE 500 TRI*                                   | 7.1%         | 11.7%        | 16.7%        | 38.3%        | 30.9%        | 19.9%        | 20.0%        | 16.7%        | 14.5%            |

## CALENDAR YEAR RETURNS (%)



## Inception Date = 12-Mar-15; Returns as of 30<sup>th</sup> Jun, 2024; Returns above 1 year are annualized and all returns are net of fees and expenses.

\*BSE 500 TRI is the selected benchmark for the Ambit Good & Clean Midcap Portfolio and the same is reported to SEBI.

## KEY TERMS

|                             |  |
|-----------------------------|--|
| Fund Structure              | SEBI Registered PMS  |
| Fund Tenure                 | Open Ended   |
| Structure                   | Discretionary PMS  |
| Since Inception             | 12-Mar-15  |
| Custodian                   | ICICI Bank   |
| Minimum investment          | INR 50 lacs  |
| Stock selection             | Investible universe is stocks that perform well on the two frameworks noted earlier. A further subjective assessment then leads to a more concentrated stock portfolio |
| Number of stocks            | 15 - 20  |
|                             | 25% per sector (except BFSI), 10% per stock  |
|                             | All cap with 'BSE 500 TRI' as the benchmark  |
| Time horizon and turnover   | The investment horizon is 3-5 years and longer; average portfolio churn between 15% - 20%  |
| Cash calls                  | Not to take aggressive cash calls; this is keeping in mind the longer term investment horizon of the fund and is suitable from a taxation standpoint                   |
| Custodian & Fund Accountant | ICICI Bank Limited.  |
| Brokers                     | Ambit Capital, Motilal Oswal, Kotak Securities, HDFC Securities, Spark Capital, Bativala and Karani Securities Pvt Ltd   |
| Depository Participant      | Ambit Capital (Central Depository Services Limited)  |

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- The performance of the Portfolio Manager has not been approved or recommended by SEBI nor SEBI certifies the accuracy or adequacy of the performance related information contained therein. Returns are calculated using TWRR method as prescribed under revised SEBI (Portfolio Managers) Regulations, 2020. Performance is net of all fees and expenses. Past performance is not a reliable indicator of future results. Please note that performance of your portfolio may vary from that of other investors and that generated by the Investment Approach across all investors because of 1) the timing of inflows and outflows of funds; and 2) differences in the portfolio composition because of restrictions and other constraints. For comparative Performance relative to other Portfolio Managers within the selected Strategy, please visit: [bit.ly/APMI\\_PMS](http://bit.ly/APMI_PMS)
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- The performance data for coffee can product between 6th march 2017 - 19th June 2017 represents model portfolio returns. First client was onboarded on 20th June 2017. The performance data for G&C product between 1st June 2016 to 1st April 2018 also includes returns for funds managed for an advisory offshore client. Returns are calculated using TWRR method as prescribed under revised SEBI (Portfolio Managers) Regulations, 2020
- You may contact your Relationship Manager for any queries