

Invest in HexaShield Tested Companies with high growth potential

Samco Flexi Cap Fund

(An open-ended dynamic equity scheme investing across large cap, mid cap & small cap stocks)

Samco Flexi Cap Fund Strategy:

Buy only HexaShield Tested Companies

Optimal Churn to prune down losers

Well Diversified Portfolio of ~25 quality businesses

Portfolio (as on 30th November 2024)

	Company Name	% to Net Assets	Return on Average Equity % ¹	Operating Profit Margin % ²	Return on Average Capital Employed % ³	Debt to Equity Ratio ⁴
	Motilal Oswal Financial Services Ltd	7.44%	32.59	60.91	20.69	1.41
	Emami Ltd	6.33%	29.95	26.70	31.72	0.03
	Bharat Electronics Ltd	6.00%	26.27	26.46	34.61	0.00
	Nippon Life India Asset Management Ltd	5.52%	29.54	63.05	36.24	0.00
	Divis Laboratories Ltd	4.90%	12.17	29.70	16.48	0.00
	Hindustan Aeronautics Ltd	4.76%	28.89	31.95	38.88	0.00
	Coforge Ltd	4.72%	24.09	14.65	28.60	0.18
	Swan Energy Ltd	4.67%	7.01	16.93	8.25	0.36
	HCL Technologies Ltd	4.61%	23.30	22.01	29.60	0.08
	Voltas Ltd	3.51%	4.40	4.66	8.51	0.14
	360 One WAM Ltd	3.49%	24.47	56.71	14.47	2.79
	Godfrey Phillips India Ltd	3.32%	18.97	19.99	22.17	0.05
	Oracle Financial Services Software Ltd	3.32%	28.98	46.51	39.54	0.00
	National Aluminium Company Ltd	3.22%	12.58	31.66	16.95	0.01
	Central Depository Services (India) Ltd	3.20%	31.31	61.12	40.18	0.00
	Amara Raja Energy & Mobility Ltd	3.16%	14.02	14.35	18.74	0.05
	Ajanta Pharma Ltd	3.13%	23.23	27.48	31.60	0.01
	Suven Pharmaceuticals Ltd	3.08%	14.11	33.64	18.78	0.02
	Persistent Systems Ltd	2.94%	23.99	17.09	29.17	0.10
	PCBL Ltd	2.93%	16.15	16.60	14.16	1.29
	Infosys Ltd	2.88%	31.83	23.67	39.99	0.10
	Gillette India Ltd	2.82%	42.49	24.83	58.91	0.00
	Cummins India Ltd	2.75%	28.11	21.05	35.23	0.00
	Bajaj Auto Ltd	2.65%	26.48	18.70	33.53	0.17
	Coromandel International Ltd	2.41%	18.89	9.58	25.98	0.06
	Tech Mahindra Ltd	2.31%	8.63	10.63	11.88	0.08
	Wtd. Avg.		23.07	30.36	27.07	0.29

Source – Internal Research. The above financial analysis ratio do not constitute any research report/recommendation of the same. The fund manager(s) may or may not choose to hold the stock mentioned from time to time.

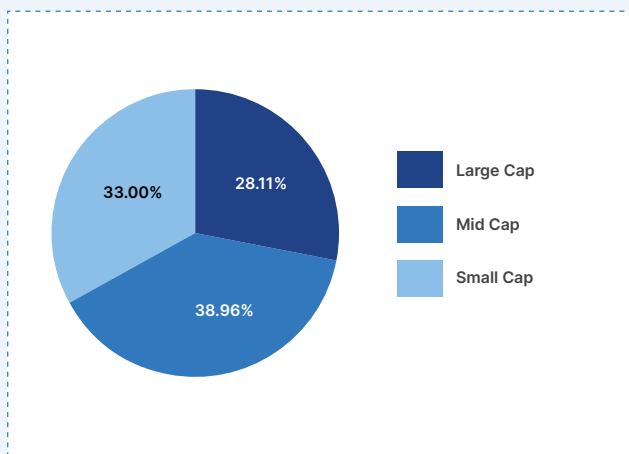
¹Return on Average Equity (RoAE): Return on average equity is a profitability ratio that measures the amount of net income compared to the average shareholders' equity of a company.

²Operating Profit Margin (OPM): Operating Profit Margin is a profitability or performance ratio that reflects the percentage of profit a company produces from its operations before subtracting taxes and interest charges.

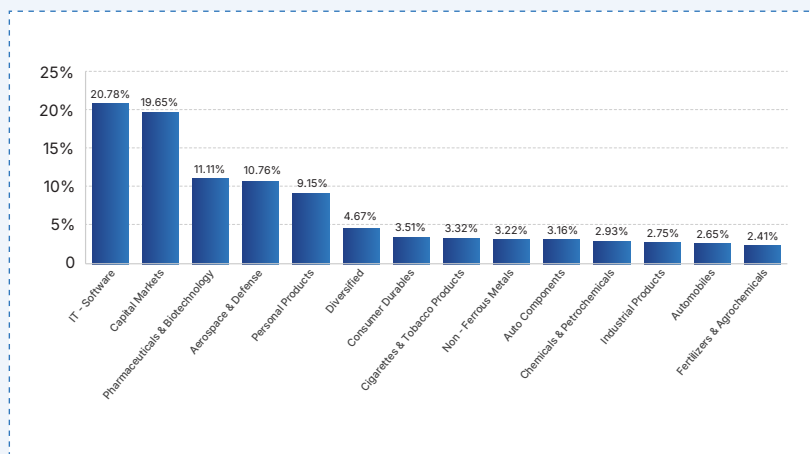
³Return on Average Capital Employed (RoACE): The return on average capital employed (RoACE) is a financial ratio that shows profitability versus the investments a company has made in itself.

⁴Debt to Equity Ratio: The debt-to-equity (D/E) ratio is used to evaluate a company's financial leverage and is calculated by dividing a company's total liabilities by its shareholder equity.

Market Cap Allocation



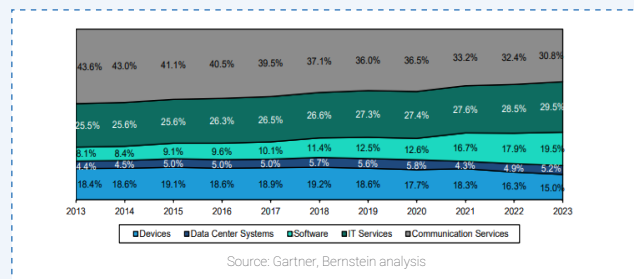
Sector Allocation



Underwriting strong trends in companies with robust fundamentals

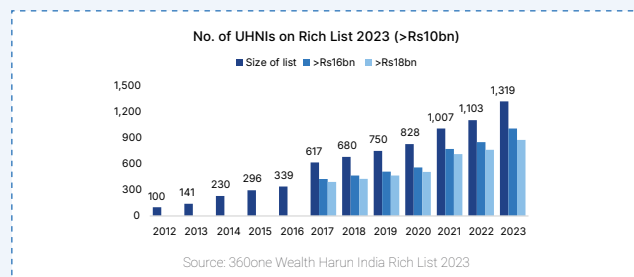
IT-Software:

Software spending in India is expected to increase in the coming years. IT software players are set to benefit from strong adoption and the evolving applications of their products in the coming years. Software revenue is projected to grow at a CAGR of 8.55% from FY24-28. Over the past decade, the share of spending on software has grown substantially. Across various technology cycles, the contribution of software has expanded ~3x, increasing from 8% in 2013 to around 20% in 2023.



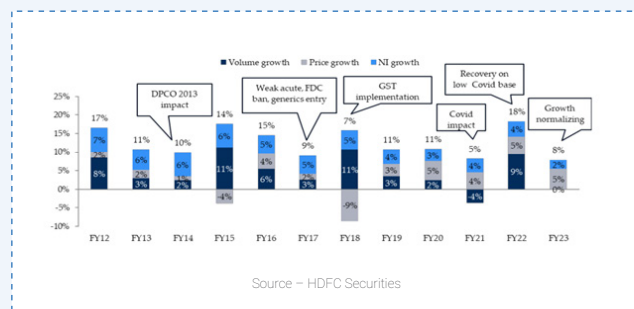
Capital Markets:

Investing in Indian capital markets is promising due to a high savings rate driving financial product demand, a sustained trend in Indian savings, increasing diversity in financial products, and a growing number of UHNIs boosting wealth and asset management. These factors collectively enhance the attractiveness of the market, ensuring robust capital inflows and fostering a dynamic investment environment poised for long-term growth and profitability.



Pharmaceuticals and Biotechnology:

Despite challenges such as GST implementation, FDC bans, revisions to the NLEM, Jan Aushadhi initiatives, competition from generic-generics, and the impact of the COVID-19 pandemic, the Indian Pharma Market (IPM) has demonstrated resilience with strong growth in the last few years. Over this period, the primary growth drivers have evolved. Previously the growth was mainly fuelled by volume increases and new product launches. However, in the past five years, growth has shifted to being more price-driven, with prices contributing an average of 4-5% to growth, supported by better price control by leading industry players. Moreover, the new launches have continued to add 2-3% to overall market growth.



The sectors mentioned in this slide do not constitute any recommendation and Samco Mutual Fund may or may not have any future position in these sectors. Past performance may or may not be sustained in future. The above chart is only for illustration purposes to explain the potential of the sectors. The above data should not be considered as any indication of future returns.

Samco Flexi Cap Fund

An open-ended dynamic equity scheme investing across large cap, mid cap & small cap stocks

This product is suitable for investors who are seeking* :

- To generate long-term capital growth;
- Investment in Indian & foreign equity instruments across market capitalization;

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

