

# India Capital

## GROWTH FUND

### Revised Sector Representation

In our ongoing commitment to provide shareholders with a clear understanding of our investment strategies, we have updated our sector classification approach. We have transitioned from the traditional GICS model to a proprietary model that aligns with our benchmark and offers greater transparency.

### What does this mean for you?

Previously, the GICS model categorized investments into 12 sectors plus cash. Our new approach expands this by adding 5 additional sectors that we consider crucial for our portfolio and reflective of significant structural changes in India.

The newly detailed sectors are:

Historic GICS Sector Analysis	Expanded Sector Analysis
Financials	Auto & Auto Ancillary
Materials	Financial Services
Consumer Discretionary	Industrials
Consumer Staples	Energy
Industrials	Metals
Health Care	Financial Banks
Information Technology	Consumer Discretionary
Real Estate	Financial Non Banking Financial Companies
Communication Services	Healthcare
Energy	Cement
Utilities	Consumer Staples
Cash & cash equivalents	IT Services
	Chemicals
	Utilities
	Real Estate
	Digital
	Textiles
	Cash & cash equivalents

This change aims to give you a more detailed and transparent view of our investment holdings.