SEBI Reg. No. : MF/084/25/10
Factsheet - July 2026

There's a Capitalmind fund for all kinds of investors*

*except the get-rich-quick types

Flexi Cap
Long-term growth

Multi Asset
Balanced allocation

Liquid
Anytime access

Arbitrage
Park cash at lower tax

Fund Factsheet July 2026

“The best way out is always through.”

— Robert Frost

Index

Letter from our CEO

Tough Years And The Road Ahead

It's been a rough two years in the markets in general. The Nifty 500 is up 2% in TOTAL in two years - that's about 1% a year. Even the best Flexicap fund is up less than 7% in the same time. It sounds like the death knell for equity, honestly, just as foreign markets have gone...wait....first up, and then down.

There's so much happening, it appears. Tariffs. Strikes on Iran. No more strikes on Iran. Greenland. Something in Europe. India has high costs of fuel. There will always be some interesting news; the end result seems to be that the market has neither gone up, nor down.

This somehow bothers us in the stock market. But when we buy, say, a house, it doesn't bother us at all about local news. The access road is bad? No problem, it will get fixed. The area is polluted? That's ok, I know that in 10 years things will be better. The metro is delayed? Oh it will come, don't worry. My friend invested 10 years back and his house price is still at the same rate, don't you have that risk? No, my house is in a better place, your friend's experience cannot be extrapolated.

These are not excuses we will use for the stock market. Two years of no returns? It causes a lot of mental anguish - should we stop investing, markets are dead, or too expensive, or let's go abroad to invest instead etc. But time and time again, markets have proved their worth - a few years of nothingness in India, and then back to a roaring rally, then some downside and back to upside etc. Businesses may change - sometimes it's FMCG that's winning, other times it's Pharma, it used to be

IT, and so on. But broadly, the economic cycle benefits companies in uneven ways, at different times, and markets tend to go up. Markets reward diversification, but they mostly reward participation. Over the long term, markets will disappoint the pessimists, and surprise even the optimists.

What worries me now is that we have reached another situation of crazy worldwide leverage. The tech majors have gone from cash rich, to debt heavy. A $30 bn hedge fund called Situational Awareness was up 4x this year through leverage - it had borrowed money to buy AI stocks - and saw massive margin calls when the portfolio fell 67% in July. It's public market positions had to be panic sold to Ken Griffin's Citadel to stop it from defaulting. Korea's markets are down 50% from the top, after massively leveraged single stock ETFs got local love, as people borrowed to invest in the big names - and the market crash has made them lose over $70 billion!

The US Federal Reserve just bought Yen. The US has nearly 100% of its GDP as debt, and Japan has over 250%. The Japanese currency has fallen dramatically from 110 to the USD, all the way to 163. To protect the yen (and cut imported inflation), the Japanese central bank has sold dollars, which means selling US bonds, to buy the Yen. That hurts the US, because Japan is one of the biggest buyers of its bonds, so the US Treasury has decided to buy the Yen so that they won't sell US bonds. This is the problem with leverage - have too much of it, and the markets will force you into a corner.

India has gone through this a decade ago, and has cleaned up. Our balance sheets are now stronger. While we will be impacted by a world debt issue, we are in a better situation to ride this out. There is downside risk (isn't there always?) in case of a crisis, but the real risk is not participating when the upside comes afterwards.

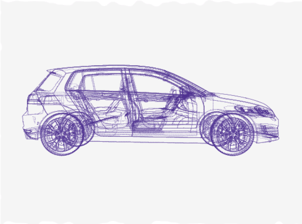
We remain hard at work to keep with the flow, and just as we finish a year in the Flexi Cap fund, I want to thank you for your trust in us. We know that returns have been just about the same as the Index, and that's not a great sign. Our strategies work well as markets find both their ups and downs, and we're still looking forward to an "up" to demonstrate. We will spend the next few years building this for you and hope to make it evident how our approach build robust portfolios that adapt to changing markets. Thanks again!

Unleveragingly,
Deepak

Our Investment Philosophy

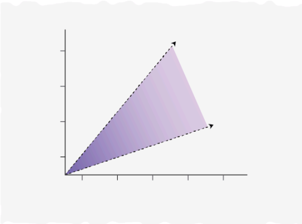
Building Wealth Through Patient Discipline

Extraordinary outcomes come from ordinary discipline, applied consistently. Markets reward patience, punish emotion, and eventually recognise value. We blend timeless principles with data, then apply what works across cycles.



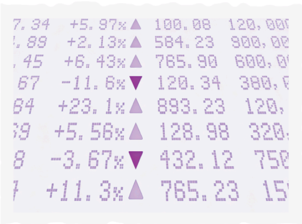
1 Earnings Are the Engine, Sentiment Is the Accelerator

Sustainable returns come when cash flows grow and valuations re-rate. We screen for improving fundamentals, test whether sentiment and valuations agree, and follow the evidence.



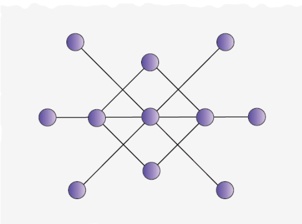
2 Broadly Right beats Precisely Wrong

Markets are complex adaptive systems with millions of participants, not machines. The more precise the forecast, the more wrong it tends to be. We study ranges and probabilities, and accept uncertainty.



3 The Stock Does not Know You Own It

Defending past decisions with stories is a persistent human trait. So we let rules decide instead — predefined exits, valuation and momentum triggers, and constant re-ranking of holdings. The portfolio moves with evidence, not attachment to any stock story.

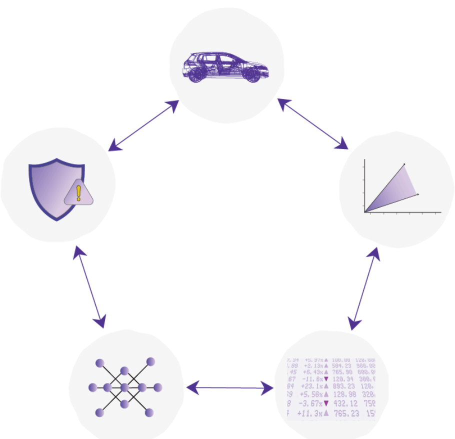


4 Evolution Through Evidence

Markets change their dialect even as human behaviours repeat. We assume every signal decays, so we test, retire what stops working, and treat mistakes as clues. The only enduring edge is continuous learning.

5 Survive to thrive

Losses compound brutally, so we manage risk, not avoid it. Position sizing and diversification stop any holding from running the show. We add where odds improve, trim where enthusiasm outruns fundamentals.



Putting it all together

Together, these five principles add up to what we call patient opportunism — patient enough to let compounding work, opportunistic enough to act when markets create openings. We don't claim clairvoyance; we prepare for many paths. The focus is steady compounding, not heroics. It's an approach for investors who prefer substance to spectacle.

What a break below the 200-day moving average tells us

Mr. Anoop Vijaykumar

Fund Manager, Head of Equity,
Capitalmind Mutual Fund

What a break below the 200-day moving average tells us

The familiar market warning, tested against 31 years of the Nifty 500.

When an index closes below its 200-day moving average, it is routinely presented as a warning about what may happen next.

We are not technical analysts, and the 200-day moving average does not form part of our investment process. Nor is this an assessment of trading systems that use the indicator alongside position-sizing, risk-management and exit rules.

The narrower question is this: viewed on its own, how informative has a break below the 200-day moving average been?

We tested it using 31 years of data for the Nifty 500 Total Return Index.

91 breaks over 31 years

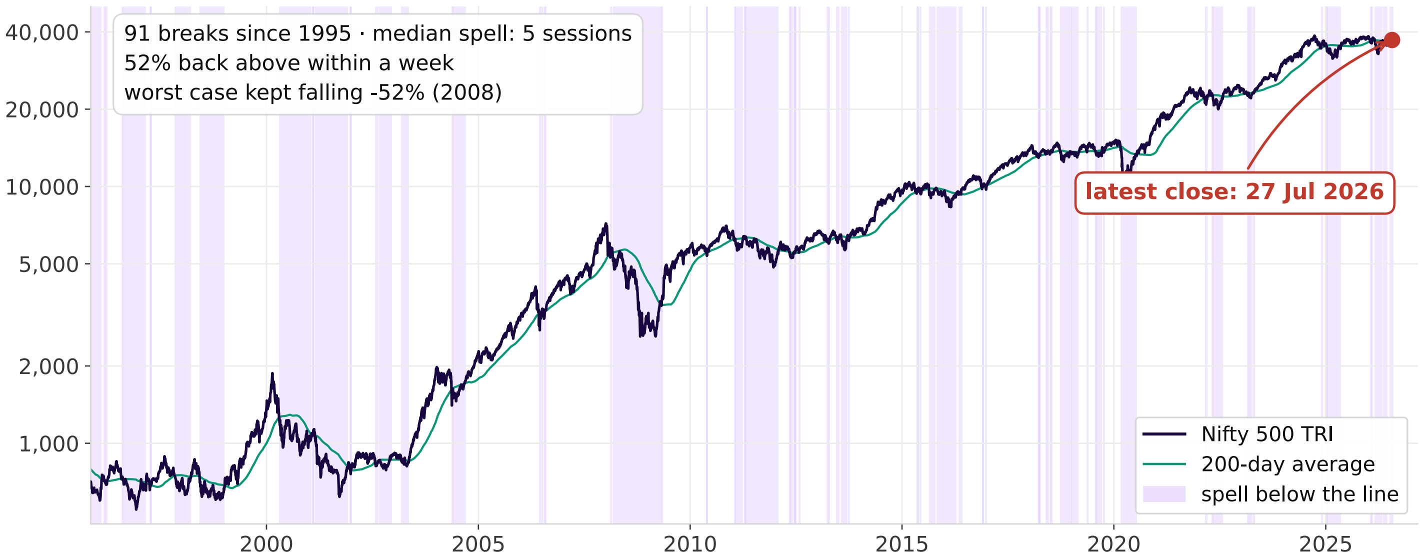
On 24 July, the index closed below its 200-day moving average, the average of its previous 200 closes and one of the most widely followed measures of market trend.

It was the 91st such break since 1995 and the sixth in 2026. One trading session later, the index closed back above the line.

That brief spell was fairly typical. The median period below the moving average lasted five trading sessions. Half of all breaks were reversed within a week, and the median additional decline before the index recovered the line was 1.2%.

Nifty 500 vs its 200-day average: every break since 1995

91 breaks since 1995. Lavender bands mark every spell below the line: most are days-long whipsaws; a few became 2000, 2008, 2011 and 2020.



Capitalmind Analysis | Data: NSE | Nifty 500 Total Return Index, Jan 1995–Jul 2026. Pre-1999 TRI back-computed by NSE.

> *Most breaks below the 200-day moving average were reversed within days. A small number developed into the prolonged declines of 2000, 2008, 2011 and 2020.*

Those exceptions explain much of the indicator's reputation.

After the 2008 break, the index declined a further 52% before moving back above the line. The corresponding declines were 41% in 2001 and 32% in 2020.

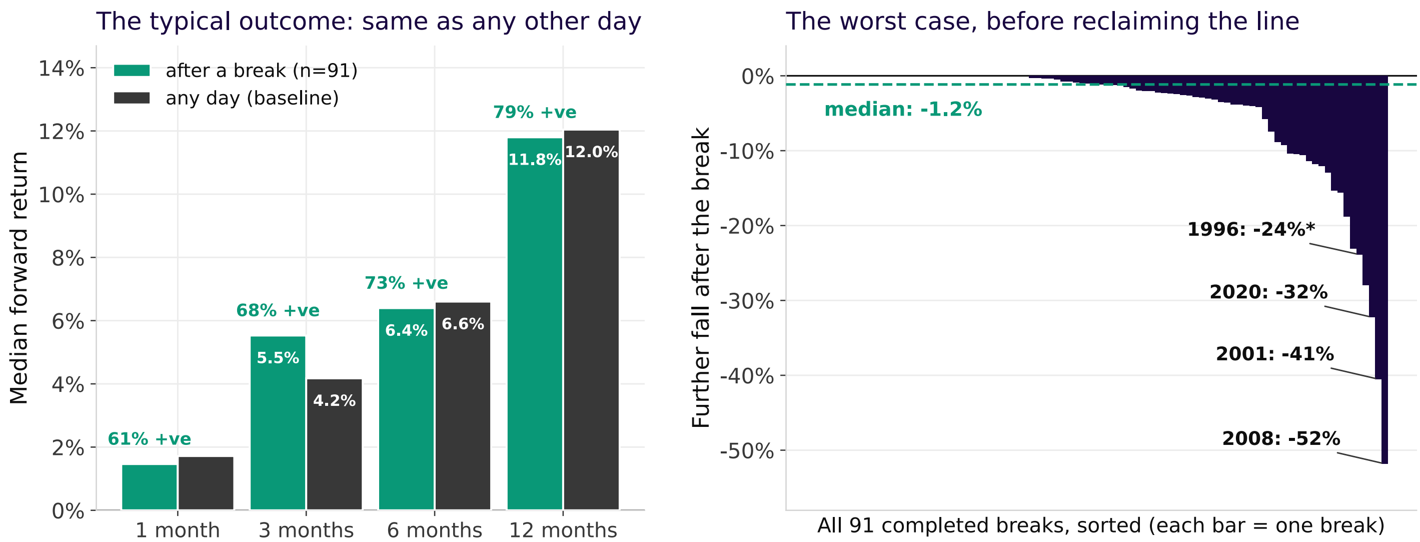
There were 91 individual breaks, but they were concentrated within roughly 20 distinct periods below the moving average. Most were short-lived; a few coincided with severe market declines.

The forward-return evidence is less conclusive. An investment made at the close following any break produced a median return of 11.8% over the subsequent twelve months. The median twelve-month return following any trading day since 1995 was 12.0%.

On its own, therefore, a break below the 200-day moving average provided little information about returns over the following year.

Most breaks heal in a week. A few get much worse.

Across 91 breaks 52% were back above within 5 sessions. Median next-12-month return (+11.8%) matched any random day (+12.0%). The tail is the risk: 2008 fell another 52% before reclaiming the 200DMA.



Capitalmind Analysis | Data: NSE | Nifty 500 Total Return Index, Jan 1995–Jul 2026. Summary stats are descriptive, not inferential — the 91 breaks cluster into ~20 well-separated episodes and forward windows overlap. *Pre-1999 TRI back-computed by NSE.

> *The median twelve-month return after a break was 11.8%, compared with 12.0% following any trading day. The distinction lies in the range of outcomes rather than the median.*

What the indicator does capture

The moving average is more informative about the market's prevailing condition than about its eventual direction.

Days when the index was above the line compounded at 19% a year, with annualised volatility of 19%. Days below the line compounded at 4% a year, with volatility of 27%.

Although the index spent less than one-third of the period below the moving average, those sessions accounted for half of all daily moves exceeding 2% in either direction. Of the 20 best trading days in the 31-year period, 13 occurred below the line. So did 11 of the 20 worst days.

A break below the moving average has therefore identified periods of weaker returns and greater volatility. What it has not reliably done is predict the market's return over the following year.

The 200DMA as a timing rule and its cost

We also tested a mechanical rule that sold the index after every break and bought it back after every recovery above the line. The calculation includes transaction costs and assumes a 6% return on cash while the strategy is out of the market.

Over the full 31-year period, the rule approximately matched buy-and-hold while reducing the maximum drawdown from 67% to 38%.

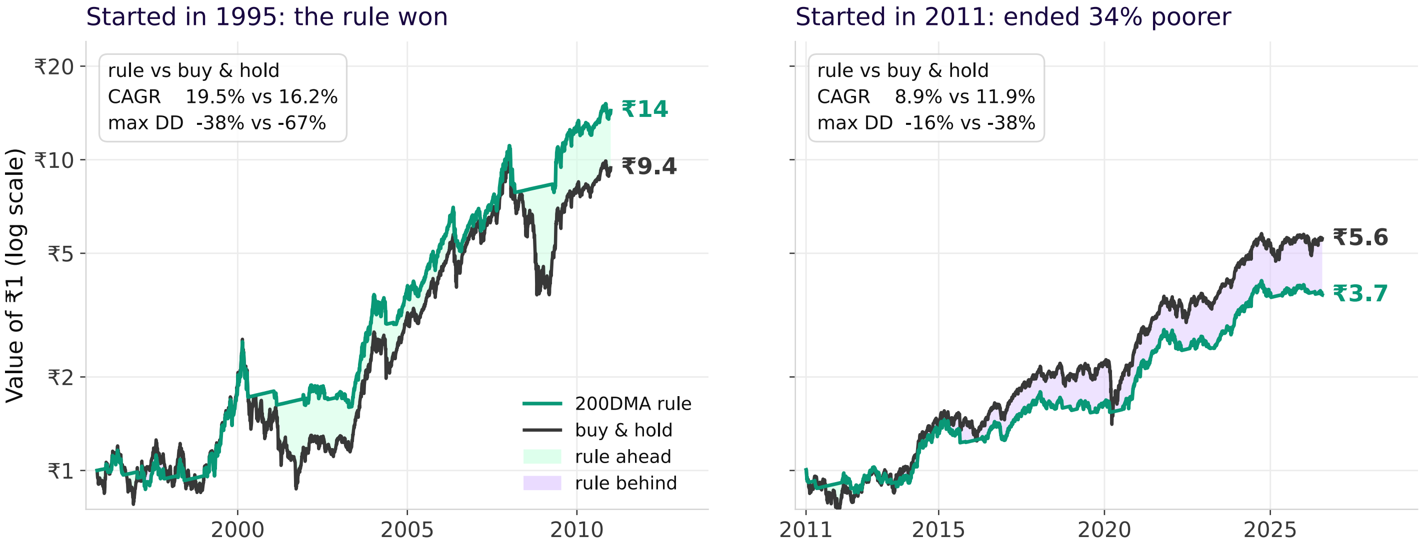
The result, however, was highly dependent on the starting period.

Before 2011, the rule compounded at 19.5% a year, compared with 16.2% for buy-and-hold. From 2011 to July 2026, ₹1 invested using the rule grew to approximately ₹3.7, compared with ₹5.6 for remaining invested throughout.

That represents an ending value roughly one-third lower, even before accounting for the tax consequences of 91 round trips.

Selling every break stopped working 15 years ago

What if you exited to cash (6%) each time it broke the 200DMA and re-entered at the reclaim? Over 31 years this timing rule would have matched buy-and-hold. But since 2011, it would have yielded 8.9% versus 11.9% from buy-and-holding, even before taxes.



Capitalmind Analysis | Data: NSE | Nifty 500 Total Return Index, Jan 1995–Jul 2026. Mechanical rule shown for illustration — excludes taxes (mostly short-term exits in practice) and any slippage beyond 0.10% per switch; cash earns a flat 6%/yr. Pre-1999 TRI back-computed by NSE.

> *The rule outperformed before 2011 but underperformed thereafter. From 2011, ₹1 invested using the rule grew to approximately ₹3.7, compared with ₹5.6 for buy-and-hold, before taxes.*

The reason is visible in the depth and duration of the declines.

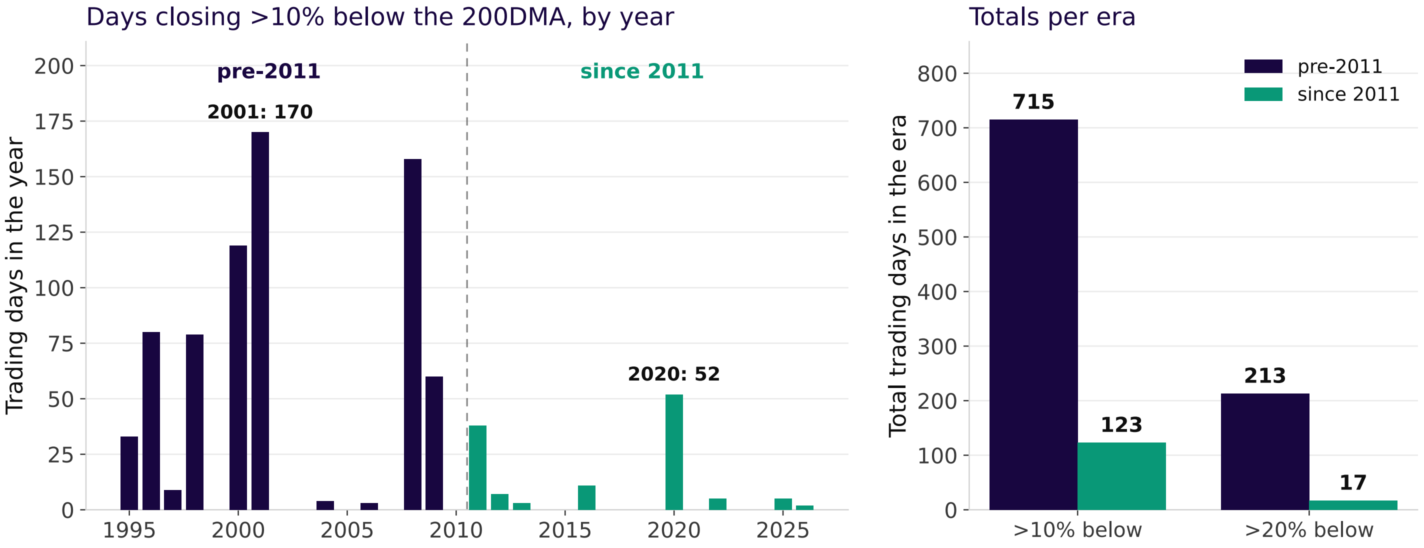
Before 2011, the index spent 715 trading days more than 10% below its 200-day moving average. Since 2011, it has spent only 123 such days below the line.

For declines exceeding 20%, the corresponding figures are 213 days before 2011 and 17 days since. All 17 of the later observations occurred during the 2020 crash, after which the index recovered above the moving average within 93 sessions.

At the same time, breaks became more frequent. There were nine in 2018 alone. The strategy therefore incurred repeated whipsaw costs while receiving fewer opportunities to avoid prolonged declines.

The deep undershoots vanished after 2011

Days more than 10% below the 200DMA: 715 before 2011 vs 123 since; more than 20% below: 213 vs 17, all in the 2020 crash. Breaks became more frequent (35 → 56) but shallower (median below-day gap -10.5% → -3.9%).



Capitalmind Analysis | Data: NSE | Nifty 500 Total Return Index, Jan 1995–Jul 2026. Era lengths nearly equal (3,766 vs 3,857 trading days); 1995 and 2026 are partial years. Pre-1999 TRI back-computed by NSE.

> *The index spent 715 days more than 10% below its 200-day moving average before 2011, compared with 123 days since. The prolonged declines that benefited the rule became much less frequent.*

Is the 200-day average offer a signal to act?

Short answer: No.

But it has provided meaningful information about the market environment.

Periods below the line have historically been associated with lower returns, higher volatility and a greater concentration of extreme daily moves. A mechanical timing rule based on the indicator also reduced drawdowns across both halves of the sample.

Its forecasting value is more limited. A break did not materially change the median return over the following twelve months, and the timing rule's return advantage disappeared after

2011. The indicator can therefore be viewed as a measure of current market stress and as a potential form of drawdown insurance. Whether that insurance is worth its cost depends on the investor's objectives, tax position and ability to remain invested during a decline.

Applying the same test elsewhere

We applied the same framework to fourteen other commonly used market signals, including death crosses and bear-market thresholds. Most were less predictive than their popular interpretations suggest. Something for a later article.

The exercise is also representative of how we assess investment ideas before considering them for a portfolio: define the claim precisely, test it across the available history, examine the distribution rather than only the average, and determine whether the result persists across different periods.

When a market indicator is presented as a forecast, the explanations often sound plausible. We find it useful to ask, what happened on previous occasions when the same signal appeared.

All figures are Capitalmind computations on NSE data: Nifty 500 Total Return Index, January 1995 to 27 July 2026. Pre-1999 TRI values are back-computed by NSE. Index returns include dividends and exclude costs and taxes; they are not the returns of any scheme. The timing rule is shown for illustration only and is not a recommendation.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Capitalmind Flexi Cap Fund

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

capitalmind Mutual Fund

Investment Objective

To generate long-term wealth creation by investing predominantly in equity & equity related instruments across market capitalization i.e. large-cap, mid-cap and small-cap stocks. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

Scheme Details

NAV (IN ₹) (as on 31-Jul-26)

Direct Growth	**10.2087**
Regular Growth	**10.0673**

Date of Allotment: 4th August 2025

Aum (In ₹ Crore)

Month-end AUM	**451.92**
AAUM	**446.34**

Benchmark: NIFTY 500 TRI

Fund Managers

Name	Experience	Since
Anoop Vijaykumar	20+ yrs	Inception
Prateek Jain	15+ yrs	Aug 2025
Divyansh Agnani	3.5+ yrs	Apr 2026

Fund Features

Scheme Category: Flexi Cap Fund

Plans: Regular Plan and Direct Plan

Options: Growth Option only

Minimum Application Amount:

- Lumpsum: **₹5000**
- SIP: **₹1000**

Entry Load: N.A

Dividend History: N.A

Exit Load: 1% of applicable NAV (if redeemed within 1 month from date of allotment of units)

Base Expense Ratio (BER)

Regular Plan	**2.08%**
Direct Plan	**0.83%**

For TER, go to **cm.fund/ter**

Quantitative Measures

Portfolio Turnover	**0.26**
Active Share	**91%**

Standard Deviation, Beta, Sharpe Ratio and R-Squared values are not included here as the scheme has not completed 3 years.

Market Cap Allocation

Large Cap	Mid Cap	Small Cap	Cash & Others
26.06%	40.11%	32.59%	

Sector Allocation

Sector	Weight (%)
Pharmaceuticals & Biotechnology	21.89%
Industrial Products	16.90%
Banks	14.43%
Chemicals & Petrochemicals	6.14%
Capital Markets	4.61%
Non - Ferrous Metals	3.46%
Auto Components	3.36%
Consumer Durables	3.29%
Beverages	3.26%
Retailing	3.08%
IT - Software	2.93%
Food Products	2.86%
Agricultural Food & other Products	2.85%
Healthcare Services	2.83%
Finance	2.81%
Realty	2.70%
Electrical Equipment	1.36%
Cash, Cash Equivalent and Debt	1.24%
Grand Total	**100.00%**

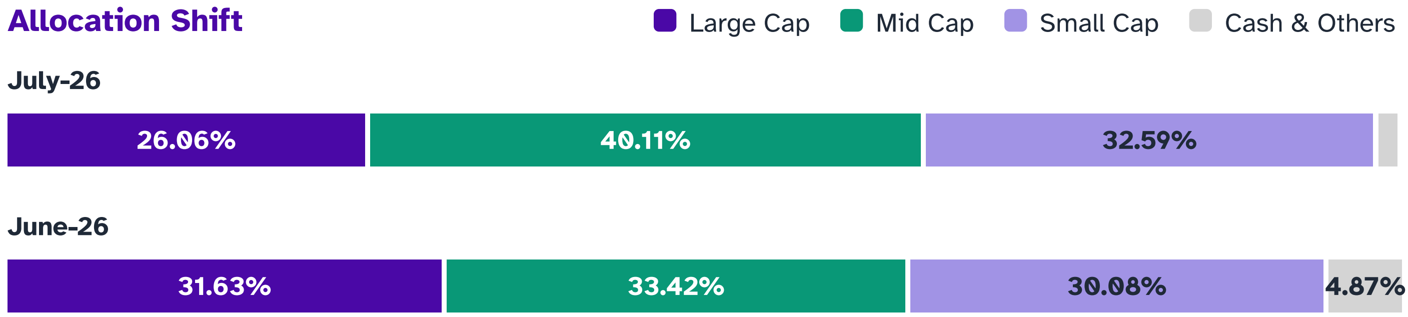
Portfolio (as of 31 July 2026)

Issuer Name	% to NAV
Equity & Equity related	
(a) Listed / awaiting listing on Stock Exchanges	
The Federal Bank Limited	4.22%
Cummins India Limited	3.99%
Welspun Corp Limited	3.91%
Bank of Maharashtra	3.87%
Torrent Pharmaceuticals Limited	3.79%
R R Kabel Limited	3.74%
Laurus Labs Limited	3.60%
Karur Vysya Bank Limited	3.59%
Hindalco Industries Limited	3.46%
Bharat Forge Limited	3.36%
Titan Company Limited	3.29%
Radico Khaitan Limited	3.26%
Himadri Speciality Chemical Limited	3.14%
Sun Pharmaceutical Industries Limited	3.14%
FSN E-Commerce Ventures Limited	3.08%
Granules India Limited	3.07%
Navin Fluorine International Limited	3.00%
Oracle Financial Services Software Limited	2.93%
Nestle India Limited	2.86%
Aurobindo Pharma Limited	2.85%
Marico Limited	2.85%
Apollo Hospitals Enterprise Limited	2.83%
Capri Global Capital Limited	2.81%
The Jammu & Kashmir Bank Limited	2.75%
Zydus Lifesciences Limited	2.73%
Lupin Limited	2.71%
The Phoenix Mills Limited	2.70%
Polycab India Limited	2.70%
Anand Rathi Wealth Limited	2.66%
Kirloskar Oil Engines Limited	2.56%
Multi Commodity Exchange of India Limited	1.95%
MTAR Technologies Limited	1.36%
Sub Total	**98.76%**
(b) Reits	
Sub Total	**NIL**
(c) Unlisted	
Sub Total	**NIL**
Total	**98.76%**
Money Market Instruments	
Treasury Bill	
364 Days Tbill (MD 25/12/2026)	0.08%
Sub Total	**0.08%**
Total	**0.08%**
Reverse Repo / TREPS	
Clearing Corporation of India Ltd	1.22%
Sub Total	**1.22%**
(b) Privately placed / Unlisted	
Sub Total	**NIL**
Total	**1.22%**
Net Receivables / (Payables)	-0.06%
Grand Total	**100.00%**

Portfolio Changes - July 2026

Holdings	Top 10 concentration	Portfolio Turnover	Active Share
32 ▼ 4	37.53% ▲ 4.56%	0.26 times	91% vs Nifty 500

Allocation Shift



Stock	Sector	Jun (% to NAV)	Jul (% to NAV)
New entries, 8 stocks			
Titan Company Limited	Consumer Durables	0.00%	3.29%
Radico Khaitan Ltd	Beverages	0.00%	3.26%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.00%	3.14%
FSN E-Commerce Ventures Limited	Retailing	0.00%	3.08%
Navin Fluorine International Ltd	Chemicals & Petrochemicals	0.00%	3.00%
Oracle Financial Services Software Ltd	IT - Software	0.00%	2.93%
Capri Global Capital Limited	Finance	0.00%	2.81%
The Phoenix Mills Limited	Realty	0.00%	2.70%
Exits, 12 stocks			
Coal India Ltd	Consumable Fuels	3.14%	0.00%
J B Chemicals and Pharma Ltd	Pharmaceuticals & Biotechnology	3.05%	0.00%
The Great Eastern Shipping Company Ltd	Transport Services	2.99%	0.00%
NMDC Ltd	Minerals & Mining	2.84%	0.00%
National Aluminium Company Ltd	Non - Ferrous Metals	2.82%	0.00%
Tata Steel Ltd	Ferrous Metals	2.51%	0.00%
Bajaj Auto Ltd	Automobiles	2.39%	0.00%
JSW Steel Ltd	Ferrous Metals	2.32%	0.00%
Embassy Office Parks REIT	Realty	2.22%	0.00%
Vedanta Aluminium Metal Limited	Non - Ferrous Metals	1.97%	0.00%
Vedanta Ltd	Diversified Metals	1.23%	0.00%
Vedanta Oil and Gas Ltd	Oil	0.14%	0.00%
Top 5 increased weights			
Karur Vysya Bank Ltd	Banks	1.66%	3.59%
R R Kabel Limited	Industrial Products	2.86%	3.74%
Bank of Maharashtra	Banks	3.02%	3.87%

Laurus Labs Limited	Pharmaceuticals & Biotechnology	2.79%	**3.60%**
Himadri Speciality Chemical Limited	Chemicals & Petrochemi-cals	2.54%	**3.14%**
Top 5 decreased weights			
MTAR Technologies Limited	Electrical Equipment	2.17%	**1.36%**
Anand Rathi Wealth Limited	Capital Markets	2.97%	**2.66%**
Polycab India Limited	Industrial Products	3.00%	**2.70%**
Kirloskar Oil Engines Ltd	Industrial Products	2.81%	**2.56%**
Multi Commodity Exchange of India Ltd	Capital Markets	2.09%	**1.95%**

Portfolio changes reflect activity during July 2026. June and July % of NAV represent holdings as of the respective month end.

Performance Disclosure

			Value of Investment of Rs. 10,000/-	
Particulars	**6 Months**	**Since Inception (04 Aug 2025)**	**6 Months (₹)**	**Since Inception (04 Aug 2025)(₹)**
Capitalmind Flexi Cap Fund (Direct Growth)	0.19%	2.11%	10,009.51	10,208.70
Capitalmind Flexi Cap Fund (Regular Growth)	-1.22%	0.68%	9,938.99	10,067.30
Nifty 500 TRI	4.56%	3.63%	10,227.43	10,358.91
Nifty 50 TRI (Additional Benchmark)	-5.98%	-0.27%	9,701.59	9,973.36

Source: Capitalmind Analysis, NSE

Divyansh Agnani has been managing the scheme with effect from April 20, 2026, and has not served the full performance period shown above. Past performance may or may not be sustained in future. Different plans (i.e. direct and regular) have different expense structure. The performance details provided herein are of direct and regular plan. Returns for less than 1 year period are simple annualized.

Performance of Other Schemes managed by Same Fund Managers:

Mr. Anoop Vijaykumar & Mr. Prateek Jain are also managing Capitalmind Liquid Fund. The performance of this fund is mentioned on page 19. They also manage Capitalmind Arbitrage Fund and Capitalmind Multi Asset Allocation Fund. However, as these schemes have not completed 6 months, the performance of these schemes is not disclosed.

Capitalmind Liquid Fund

(An open-ended Liquid scheme. A relatively low-interest rate risk and relatively low credit risk fund)

capitalmind Mutual Fund

Investment Objective

To generate regular Income over the short-term investment horizon by investment in debt and money market instruments with maturity upto 91 days. The Scheme does not guarantee or assure any returns. There is no assurance that the investment objective of the Scheme will be achieved.

Scheme Details

NAV (IN ₹) (as on 31-Jul-26)

Direct Growth	**1045.3875**
Regular Growth	**1043.9693**

Date of Allotment: 28th November 2025

Aum (In ₹ Crore)

Month-end AUM	**100.34**
AAUM	**106.05**

Benchmark: Nifty Liquid Index A-I TRI

Fund Managers

Mr. Prateek Jain (Head of Fixed Income) (Managing fund since inception & overall experience of 15+ years)

Mr. Anoop Vijaykumar (Head of Equity) (Managing fund since inception & overall experience of 20+ years)

Fund Features

Scheme Category: Liquid Fund

Plans: Regular Plan and Direct Plan

Options: Growth Option only

Minimum Application Amount:

- Lumpsum: **₹5000**
- SIP: **₹1000**

Entry Load: N.A

Dividend History: N.A

Modified Duration: 33 days

Average Maturity: 34 days

Macaulay Duration: 34 days

Yield to Maturity: 6.35%

Base Expense Ratio (BER)

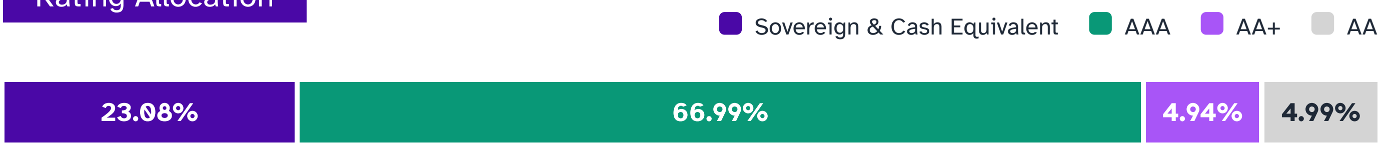
Regular Plan	**0.25%**
Direct Plan	**0.08%**

For TER, go to **cm.fund/ter**

Exit Load

Redemption Day (from Date of Allotment)	Exit Load (% of Redemption Amount)
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	Nil

Rating Allocation



Asset Allocation by Asset Class

Asset Class	Value
Commercial Paper	19.80%
Corporate Bond	28.92%
Certificate of Deposit	28.20%
Govt Bonds & Bills	18.44%
Cash & Equivalent:	4.64%
Grand Total	**100.00%**

Portfolio (as of 31 July 2026)

Name of the Instrument / Issuer	Rating	% to NAV
Debt Instruments		
(a) Listed / awaiting listing on Stock Exchange		
6.97% Government of India (06/09/2026)	Sovereign	9.98%
9.10% Manappuram Finance Ltd (19/08/2026)	CRISIL AA	4.99%
7.98% Bajaj Housing Finance Ltd (09/09/2026)	CRISIL AAA	4.99%
7.70% REC Ltd (31/08/2026)	ICRA AAA	4.99%
8.28% SMFG India Credit Company Ltd (05/08/2026)	ICRA AAA	4.98%
6.72% IndiGrid Infrastructure Trust (14/09/2026)	CRISIL AAA	4.98%
7.50% National Bank For Agriculture and Rural Development (31/08/2026)	CRISIL AAA	3.99%
7.37% State Government Securities (14/09/2026)	Sovereign	3.00%
Sub Total		**41.90%**
(b) Privately placed / Unlisted		NIL
Sub Total		**NIL**
Total		**41.90%**
Money Market Instruments		
Certificate of Deposit		
HDFC Bank Ltd (10/09/2026)	CRISIL A1+	4.95%
Indian Bank (10/09/2026)	CRISIL A1+	4.95%
Bank of Baroda (16/09/2026)	FITCH A1+	4.94%
IndusInd Bank Ltd (22/09/2026)	CRISIL A1+	4.94%
Punjab National Bank (15/09/2026)	CARE A1+	4.94%
Bank of Baroda (12/08/2026)	CARE A1+	3.48%
Sub Total		**28.20%**
Commercial Paper		
Kisetsu Saison Fin Ind Pvt Ltd (27/08/2026)	CRISIL A1+	4.96%
ICICI Home Finance Company Ltd (02/09/2026)	ICRA A1+	4.95%
National Bank For Agriculture and Rural Development (04/09/2026)	CRISIL A1+	4.95%
Kotak Securities Ltd (15/09/2026)	ICRA A1+	4.94%
Sub Total		**19.80%**
Treasury Bill		
91 Days Tbill (MD 03/09/2026)	Sovereign	4.96%
91 Days Tbill (MD 13/08/2026)	Sovereign	0.50%
Sub Total		**5.46%**
Total		**53.46%**
Others		
Corporate Debt Market Development Fund		0.28%
Sub Total		**0.28%**
Total		**0.28%**

Portfolio (as of 31 July 2026) - Continued

Name of the Instrument / Issuer	Rating	% to NAV
Reverse Repo / TREPS		
Clearing Corporation of India Ltd		1.79%
Sub Total		**1.79%**
(b) Privately placed / Unlisted		NIL
Sub Total		**NIL**
Total		**1.79%**
Net Receivables / (Payables)		2.57%
Grand Total		**100.00%**

Performance Disclosure

					Value of Investment of Rs. 10,000/-			
Particulars	**7 Days**	**15 Days**	**30 Days**	**Since Inception**	**7 Days (₹)**	**15 Days (₹)**	**30 Days (₹)**	**Since Inception (₹)**
Capitalmind Liquid Fund (Direct Growth)	6.35%	6.49%	5.91%	6.76%	10,012	10,027	10,049	10,454
Capitalmind Liquid Fund (Regular Growth)	6.15%	6.30%	5.71%	6.55%	10,012	10,026	10,047	10,440
Nifty Liquid Index A-I (TRI)	5.90%	6.18%	5.67%	6.49%	10,011	10,025	10,047	10,436
CRISIL 1 Year T-Bills Index (Additional Benchmark)	5.48%	3.48%	3.41%	4.09%	10,011	10,014	10,028	10,274

Source: Capitalmind Analysis, AMFI, CRISIL
Past performance may or may not be sustained in future. Different plans (i.e. direct and regular) have different expense structure. The performance details provided herein are of direct and regular plan. Returns for less than 1 year period are simple annualized.

Performance of Other Schemes managed by Same Fund Managers:

Mr. Anoop Vijaykumar & Mr. Prateek Jain are also managing Capitalmind Flexi Cap Fund. The performance of this fund is mentioned on page 16. They also manage Capitalmind Arbitrage Fund and Capitalmind Multi Asset Allocation Fund. However, as these schemes have not completed 6 months, the performance of these schemes is not disclosed.

Capitalmind Multi Asset Allocation Fund

(An open-ended scheme investing in equity and equity related instruments, debt and money market instruments, Commodities including Exchange Traded Commodity Derivatives)

capitalmind Mutual Fund

Investment Objective

The objective of the Scheme is to generate long term capital appreciation by investing in a diversified portfolio. The scheme will be Investing in equity and equity related instruments, debt and money market instruments, Commodities including Exchange Traded Commodity Derivatives. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

Scheme Details

NAV (IN ₹) (as on 31-Jul-26)

Direct Growth	**9.9724**
Regular Growth	**9.9166**
Direct IDCW	**9.9724**
Regular IDCW	**9.9166**

Date of Allotment: 16th March 2026

Aum (In ₹ Crore)

Month-end AUM	**38.81**
AAUM	**38.18**

Benchmark: 50% NIFTY 500 TRI + 25% NIFTY Composite Debt Index + 25% MCX iCOMDEX Composite Index

Fund Managers

Name	Experience	Since
Anoop Vijaykumar	20+ yrs	Inception
Prateek Jain	15+ yrs	Inception
Divyansh Agnani	3.5+ yrs	Apr 2026

Fund Features

Scheme Category: Multi Asset Allocation Fund

Plans: Regular Plan and Direct Plan

Options: Growth and IDCW

Minimum Application Amount:

- Lumpsum: **₹5000**
- SIP: **₹1000**

Entry Load: N.A

Dividend History: N.A

Exit Load: 1% of applicable NAV (If redeemed/switched within 30 days from the date of allotment)

Base Expense Ratio (BER)

Regular Plan	**1.75%**
Direct Plan	**0.45%**

For TER, go to **cm.fund/ter**

Debt Portfolio Metrics

Modified Duration	**42 days**
Average Maturity	**43 days**
Macaulay Duration	**42 days**
Yield to Maturity	**5.84%**

Quantitative Measures

Portfolio Turnover	**0.35**
Standard Deviation	**N.A**
Beta	**N.A**
Sharpe Ratio	**N.A**
R-Squared	**N.A**

N.A as the Scheme has not completed 3 years

Asset Class Allocation

Equity	Debt	Commodities	Cash & Others
63.89%	11.77%	14.77%	9.57%

Note: Allocation to 6% TVS Motor Company Ltd Non Convertible Redeemable Preference Shares (01/09/2026) is considered under debt.

Commodities Classification

Commodity	Value
Gold ETF	8.43%
Silver ETF	6.34%
Grand Total	**14.77%**

Note: Commodity weights represent commodity holdings only and may not add up to 100% of the portfolio.

Sector Allocation - Equity

Sector	Value	Sector	Value
Banks	20.86%	Non - Ferrous Metals	2.79%
Pharmaceuticals & Biotechnology	11.33%	Finance	2.71%
Automobiles	6.27%	Ferrous Metals	2.56%
Gas	3.05%	Minerals & Mining	1.84%
Agricultural Food & other Products	3.05%	Oil	1.81%
Food Products	2.96%	Consumable Fuels	1.78%
Petroleum Products	2.88%	**Grand Total**	**63.89%**

Note: Sector weights represent equity holdings only and may not add up to 100% of the portfolio.

Rating Allocation - Debt

Instrument	Value
AAA / A1+	6.44%
Government Securities	3.78%
Grand Total	**10.22%**

Note: Rating weights represent debt holdings only and may not add up to 100% of the portfolio.

Portfolio (as of 31 July 2026)

Issuer Name	% to NAV
Equity & Equity related	
(a) Listed / awaiting listing on Stock Exchanges	
Bajaj Auto Ltd	3.46%
The Federal Bank Ltd	3.10%
Petronet LNG Ltd	3.05%
Marico Ltd	3.05%
Torrent Pharmaceuticals Ltd	2.98%
Nestle India Ltd	2.96%
Indian Oil Corporation Ltd	2.88%
Sun Pharmaceutical Industries Ltd	2.87%
Hero MotoCorp Ltd	2.81%
Hindalco Industries Ltd	2.79%
Lupin Ltd	2.78%
Axis Bank Ltd	2.72%
Power Finance Corporation Ltd	2.71%
Zydus Lifesciences Ltd	2.70%
Bank of India	2.68%
Union Bank of India	2.63%
Canara Bank	2.60%
Tata Steel Ltd	2.56%
Indian Bank	2.56%
Bank of Maharashtra	2.44%
State Bank of India	2.13%
NMDC Ltd	1.84%
Oil & Natural Gas Corporation Ltd	1.81%
Coal India Ltd	1.78%
Sub Total	**63.89%**
(b) Unlisted	NIL
Sub Total	**NIL**
Total	**63.89%**
Preference Shares	
(a) Listed / awaiting listing on Stock Exchanges	
6% TVS Motor Company Ltd Non Convertible Redeemable Preference Shares (01/09/2026)	1.55%
Sub Total	**1.55%**
(b) Unlisted	NIL
Sub Total	**NIL**
Total	**1.55%**
Debt Instruments	
(a) Listed / awaiting listing on Stock Exchange	
7.50% National Bank For Agriculture and Rural Development (31/08/2026)	2.58%
Sub Total	**2.58%**
(b) Privately placed / Unlisted	NIL
Sub Total	**NIL**
Total	**2.58%**
Money Market Instruments	
Certificate of Deposit	
Bank of Baroda (12/08/2026)	3.86%
Sub Total	**3.86%**
Treasury Bill	
364 Days Tbill (MD 25/12/2026)	3.78%
Sub Total	**3.78%**
Total	**7.64%**
Others	
Exchange Traded Funds	
Mirae Asset Gold ETF	5.40%
Mirae Asset Silver ETF	4.23%
Nippon India ETF Gold Bees	3.03%
Kotak Silver ETF	2.11%
Sub Total	**14.77%**
Mutual Fund Units	
Capitalmind Liquid Fund - Direct-Growth	4.46%
Sub Total	**4.46%**
Total	**19.23%**
Reverse Repo / TREPS	
Clearing Corporation of India Ltd	3.44%
Sub Total	**3.44%**
(b) Privately placed / Unlisted	NIL
Sub Total	**NIL**
Total	**3.44%**
Net Receivables / (Payables)	1.67%
Grand Total	**100.00%**

Capitalmind Multi Asset Allocation Fund

capitalmind Mutual Fund

Portfolio Changes - July 2026

Equity Holdings
24 ▼ 5

Top 10 Equity Holdings
29.95% ▲ 3.74%

Portfolio Turnover
0.35 times

Allocation Shift

	Equity	Debt	Commodities	Cash & Others
Jul-26	63.89%	11.77%	14.77%	9.57%
Jun-26	55.69%	15.92%	19.98%	8.41%

Equity Changes

Stock	Sector	Jun (% to NAV)	Jul (% to NAV)
New entries, 3 stocks			
The Federal Bank Limited	Banks	0.00%	3.10%
Indian Oil Corporation Ltd	Petroleum Products	0.00%	2.88%
Nestle India Limited	Food Products	0.00%	2.96%
Top 5 increased weights			
Bajaj Auto Ltd	Automobiles	1.96%	3.46%
Torrent Pharmaceuticals Ltd	Pharmaceuticals & Biotechnology	1.81%	2.98%
Hero MotoCorp Ltd	Automobiles	1.67%	2.81%
Union Bank of India	Banks	1.51%	2.63%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.85%	2.87%
Top 5 decreased weights			
Indian Bank	Banks	2.93%	2.56%
Bank of India	Banks	2.84%	2.68%
Bank of Maharashtra	Banks	2.60%	2.44%
Power Finance Corporation Ltd	Finance	2.82%	2.71%
NMDC Ltd	Minerals & Mining	1.92%	1.84%
Exits, 8 stocks			
Indus Towers Limited	Telecom - Services	1.64%	0.00%
Bank Of Baroda	Banks	1.57%	0.00%
Infosys Ltd	IT - Software	1.96%	0.00%
J B Chemicals and Pharma Ltd	Pharmaceuticals & Biotechnology	3.21%	0.00%
JSW Steel Ltd	Ferrous Metals	1.74%	0.00%
Vedanta Ltd	Diversified Metals	0.84%	0.00%
Vedanta Aluminium Metal Limited	Non - Ferrous Metals	1.34%	0.00%
Vedanta Oil and Gas Ltd	Oil	0.10%	0.00%

Commodity Changes

Commodity	Type	Jun (% to NAV)	Jul (% to NAV)
New entries, 0 commodities			
None this month			
Top 5 increased weights			
None this month			
Top 5 decreased weights			
Silver ETFs	Commodity ETF	6.79%	6.34%
Gold ETFs	Commodity ETF	8.68%	8.43%
Exits, 1 commodity			
Aluminium ETCDs	Commodity Derivatives	4.51%	0.00%

Capitalmind Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities.)

capitalmind Mutual Fund

Investment Objective

To generate Income over short to medium term by predominantly investing in arbitrage opportunities in the cash & derivatives segment of the equity market. The Scheme does not guarantee or assure any returns. There is no assurance that the investment objective of the Scheme will be achieved.

Scheme Details

NAV (IN ₹) (as on 31-Jul-26)

Direct Growth	**10.2357**
Regular Growth	**10.2053**
Direct IDCW	**10.2357**
Regular IDCW	**10.2054**

Date of Allotment: 16th March 2026

Aum (In ₹ Crore)

Month-end AUM	**22.33**
AAUM	**21.80**

Benchmark: Nifty 50 Arbitrage Index TRI

Fund Managers

Mr. Anoop Vijaykumar (Head of Equity) (Managing fund since inception & overall experience of 20+ years)

Mr. Prateek Jain (Head of Fixed Income) (Managing fund since inception & overall experience of 15+ years)

Fund Features

Scheme Category: Arbitrage Fund

Plans: Regular Plan and Direct Plan

Options: Growth and IDCW

Minimum Application Amount:

- Lumpsum: **₹5000**
- SIP: **₹1000**

Entry Load: N.A

Dividend History: N.A

Exit Load: 0.25% of applicable NAV (if redeemed/switched out on or before completion of 15 Days from the date of allotment of units)

Base Expense Ratio (BER)

Regular Plan	**0.86%**
Direct Plan	**0.18%**

For TER, go to **cm.fund/ter**

Debt Portfolio Metrics

Modified Duration	**23 days**
Average Maturity	**23 days**
Macaulay Duration	**23 days**
Yield to Maturity	**5.71%**

Quantitative Measures

Portfolio Turnover	**1.19**
Standard Deviation	**N.A**
Beta	**N.A**
Sharpe Ratio	**N.A**
R-Squared	**N.A**

N.A as the Scheme has not completed 3 years

Asset Class Allocation

Equity (Hedged / Arbitrage)	Debt	Cash & Others
73.03%	0.66%	26.31%

Market Cap Allocation

Large Cap	Mid Cap	Small Cap	Debt, Cash & Others
47.51%	16.50%	9.02%	26.97%

Sector Allocation - Equity

Sector	Value	Sector	Value
Banks	18.47%	Transport Infrastructure	1.80%
Telecom - Services	8.71%	Healthcare Services	1.48%
Finance	7.94%	Agricultural Food & other Products	1.27%
IT - Software	5.49%	Non - Ferrous Metals	1.18%
Construction	5.23%	Pharmaceuticals & Biotechnology	1.18%
Petroleum Products	3.25%	Personal Products	0.47%
Aerospace & Defense	3.17%	Diversified FMCG	0.43%
Capital Markets	3.07%	Auto Components	0.42%
Insurance	2.46%	Cement & Cement Products	0.35%
Automobiles	2.10%	Realty	0.31%
Minerals & Mining	2.06%	Consumer Durables	0.25%
Electrical Equipment	1.94%	**Grand Total**	**73.03%**

Note: Sector weights represent equity holdings only and may not add up to 100% of the portfolio.

Portfolio (as of 31 July 2026)

Name of the Instrument / Issuer	% to NAV	% to NAV (Derivative)
Canara Bank	6.04%	-6.08%
Coforge Limited	5.49%	-5.51%
Vodafone Idea Limited	4.16%	-4.21%
Manappuram Finance Limited	3.50%	-3.51%
Axis Bank Limited	3.44%	-3.46%
Bharti Airtel Limited	3.36%	-3.36%
ICICI Bank Limited	2.70%	-2.69%
Reliance Industries Limited	2.64%	-2.64%
HDFC Bank Limited	2.61%	-2.64%
NBCC (India) Limited	2.21%	-2.22%
Hindustan Aeronautics Limited	2.18%	-2.19%
Eicher Motors Limited	2.10%	-2.11%
NMDC Limited	2.06%	-2.06%
GE Vernova T&D India Limited	1.94%	-1.94%
ICICI Prudential Life Insurance Company Limited	1.92%	-1.93%
Larsen & Toubro Limited	1.85%	-1.86%
Adani Ports and Special Economic Zone Limited	1.80%	-1.82%
Indian Energy Exchange Limited	1.80%	-1.81%
Shriram Finance Limited	1.55%	-1.55%
360 One WAM Limited	1.27%	-1.28%
Bank of Baroda	1.27%	-1.28%
Indus Towers Limited	1.19%	-1.21%
Hindustan Zinc Limited	1.18%	-1.19%

Portfolio (as of 31 July 2026) - Continued

Name of the Instrument / Issuer	% to NAV	% to NAV (Derivative)
Rail Vikas Nigam Limited	1.17%	-1.17%
Bajaj Finance Limited	1.15%	-1.15%
Cholamandalam Investment and Finance Company Ltd	1.04%	-1.04%
State Bank of India	1.04%	-1.04%
Bharat Electronics Limited	0.99%	-0.99%
Fortis Healthcare Limited	0.98%	-0.99%
Punjab National Bank	0.81%	-0.81%
Tata Consumer Products Limited	0.80%	-0.80%
LIC Housing Finance Limited	0.70%	-0.69%
Sun Pharmaceutical Industries Limited	0.62%	-0.62%
Indian Oil Corporation Limited	0.61%	-0.61%
Bandhan Bank Limited	0.56%	-0.56%
Cipla Limited	0.56%	-0.56%
HDFC Life Insurance Company Limited	0.54%	-0.55%
Apollo Hospitals Enterprise Limited	0.50%	-0.50%
Dabur India Limited	0.47%	-0.47%
Marico Limited	0.47%	-0.47%
ITC Limited	0.43%	-0.44%
Sona BLW Precision Forgings Limited	0.42%	-0.42%
Grasim Industries Limited	0.35%	-0.35%
Godrej Properties Limited	0.31%	-0.31%
Crompton Greaves Consumer Electricals Limited	0.25%	-0.25%
Total	**73.03%**	**-73.34%**
Money Market Instruments		
Treasury Bill		
364 Days Tbill (MD 25/12/2026)	0.66%	
Sub Total	**0.66%**	
Total	**0.66%**	
Others		
Mutual Fund Units		
Capitalmind Liquid Fund - Direct-Growth	15.05%	
Sub Total	**15.05%**	
Total	**15.05%**	
Reverse Repo / TREPS		
Clearing Corporation of India Ltd	6.78%	
Sub Total	**6.78%**	
Total	**6.78%**	
Net Receivables / (Payables)	77.82%	
Grand Total	**100.00%**	

This is a quick reference to the tax treatment of Capitalmind Mutual Fund schemes. Tax rules come with plenty of qualifications and exceptions that depend on individual circumstances, and they also change from time to time. Please consult your tax advisor for advice specific to your situation.

Section 1: Scheme Classification for Tax Purposes

Scheme	SEBI Category	Tax Classification
Capitalmind Flexi Cap Fund	Equity	Equity-Oriented Scheme
Capitalmind Arbitrage Fund	Hybrid	Equity-Oriented Scheme [1]
Capitalmind Multi Asset Allocation Fund	Hybrid	Other than Equity-Oriented (Non-Specified) [2]
Capitalmind Liquid Fund	Debt	Specified Scheme [3]

Definitions:

[1] **Equity-Oriented Scheme:** A scheme that maintains ≥65% exposure to listed domestic equity shares (computed in accordance with the Income-tax Act).

[2] **Other than Equity-Oriented (Non-Specified):** Schemes that are neither Equity-Oriented nor Specified — i.e., not predominantly equity (<65%) and not predominantly debt (≤65% in debt and money market instruments).

[3] **Specified Scheme:** A mutual fund scheme that invests more than 65% of its total proceeds in debt and money market instruments (computed on a daily-average basis).

Section 2: Tax Rates on Capital Gains and IDCW

Scheme Category / Income Type	Resident Individual / HUF	Domestic Corporate	Non-Resident Individual
Equity-Oriented Schemes (Flexi Cap, Arbitrage)			
Short-Term Capital Gains (≤ 12 months)	20%	20%	20%
Long-Term Capital Gains (> 12 months)	12.5% [a]	12.5% [a]	12.5% [a, b]
Other than Equity-Oriented, Non-Specified (Multi Asset Allocation)			
Short-Term Capital Gains (≤ 24 months)	30% [c]	30% [d]	30% [c]
Long-Term Capital Gains (> 24 months)	12.5%	12.5%	12.5% [b]
Specified Scheme (Liquid Fund)			
Capital Gains (any holding period)	30% [c]	30% [d]	30% [c]
IDCW / Income Distribution [e] (All schemes with IDCW Plan)			
Tax Rate on IDCW	30% [c]	30% [d]	20%
TDS on IDCW	10% [g]	10% [g]	20% [f]

Footnotes to the Section 2 Table

[a] LTCG on Equity-Oriented Schemes up to ₹1.25 lakh per financial year is exempt from tax under Section 198 of the Income-tax Act, 2025. Only gains exceeding this threshold are taxable at 12.5%.

[b] For Non-Resident Individuals, LTCG is computed without the benefit of foreign currency fluctuation adjustment.

[c] The 30% rate shown reflects the top income slab. Resident Individuals / HUF and Non-Resident Individuals are actually taxed at the slab rate corresponding to their total income.

[d] The 30% rate shown reflects the highest applicable corporate tax rate. The actual rate depends on the corporate tax regime the company has opted for, which may be lower based on factors such as turnover, sector, or other conditions. Domestic Corporates are advised to apply the rate applicable to their specific situation.

[e] Income distributed by a mutual fund is, strictly under the Income-tax Act, not regarded as a dividend in the conventional sense; it is treated as an income distribution. The term “Dividend” / “IDCW” is used here as commonly understood by investors.

[f] Under Section 393(2) of the Income-tax Act, 2025, NRI TDS on IDCW applies on the entire IDCW amount (no minimum threshold). The rate may be reduced under an applicable DTAA, subject to the investor furnishing PAN, a valid Tax Residency Certificate (TRC), Form 10F, and meeting other compliance conditions.

[g] TDS at 10% applies under Section 393(1) of the Income-tax Act, 2025 only if IDCW exceeds ₹10,000 in a financial year. No TDS is deducted below this threshold.

Surcharge & Cess

Surcharge (as applicable) and Health & Education Cess at 4% apply additionally on all the rates shown above.

The above is a summary of tax provisions applicable to Capitalmind Mutual Fund schemes for FY 2026-27. Tax laws are subject to change. This is not tax or legal advice. Investors are advised to consult their tax advisor for advice specific to their situation.

Tax benefits are available as per prevailing tax laws and are subject to conditions. Capitalmind Asset Management Pvt Ltd is not liable for any tax consequence arising from investments in Capitalmind Mutual Fund schemes.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

How to Read a Mutual Fund Factsheet?

capitalmind Mutual Fund

Fund Manager:
An employee of an asset management company such as mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount For Fresh Subscription:
This is the minimum investment amount for a new investor entering in a mutual fund scheme.

Minimum Additional Amount:
This is the minimum investment amount for an existing investor in a mutual fund scheme.

SIP:
Systematic Investment Plan (SIP) is an organized way of investing in Mutual Fund. It helps in building long term wealth through a disciplined approach of investing at pre-defined intervals ranging from daily, weekly, monthly and quarterly.

NAV:
Net asset value or NAV is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day and it is the value at which investors enter or exit the mutual fund.

Benchmark:
A group of securities, typically a market index, whose performance is used as a standard or benchmark to assess the performance of mutual funds and other investments. A few common benchmarks are the Nifty, Sensex, BSE 200, BSE 500, and 10-year Gsec.

Exit load:
When an investor redeems mutual fund units, exit load is charged. At redemption, the exit load is subtracted from the current NAV. For instance if the NAV is Rs. 100.0000 and the exit load is 1%, on redemption, the investor will receive Rs. 99.0000.

Standard Deviation:
Standard deviation is statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio:
The Sharpe Ratio is measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta:
Beta is a measure of an investment's volatility vis-à-vis the market. A beta of greater than 1 implies that the security's price will be more volatile than the market. Beta of less than 1 means that the security will be less volatile than the market.

AUM:
Assets under management or AUM refers to the recent cumulative market value of investments managed by Mutual fund or any investment firm.

Holdings:
The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme:
The investment objective and underlying investments determine the nature of the mutual fund scheme.

For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Scheme Name: Capitalmind Flexi Cap Fund

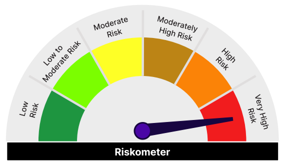
This product is suitable for investors who are seeking* :

- **Long term wealth creation.**
- **Investment predominantly in equity and equity related instruments across large cap, mid cap and small cap stocks.**

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

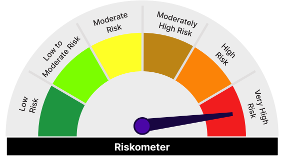
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Risk-o-meter



The Risk of the scheme is at Very High Risk

Benchmark Risk-o-meter
(Nifty 500 TRI)



Benchmark Riskometer is at Very High Risk

Scheme Name: Capitalmind Liquid Fund

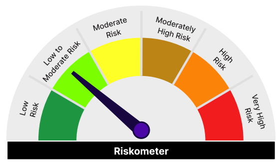
This product is suitable for investors who are seeking* :

- **Regular Income over the short-term investment horizon.**
- **Investment in debt and money market instruments with maturity upto 91 days.**

(An open-ended Liquid scheme. A relatively low-interest rate risk and relatively low credit risk fund)

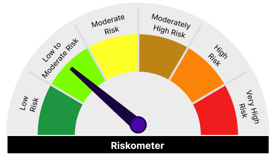
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



The Risk of the Scheme is at Low to Moderate Risk

Benchmark Risk-o-meter
(Nifty Liquid Index A-I TRI)



Benchmark Riskometer is at Low to Moderate Risk

Potential Risk Class ("PRC") Matrix of the Capitalmind Liquid Fund

Credit Risk → / Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A-I – A Scheme with Relatively Low-Interest Rate Risk and Relatively Low Credit Risk

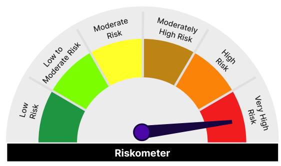
Scheme Name: Capitalmind Multi Asset Allocation Fund

This product is suitable for investors who are seeking* :

- **Long term capital appreciation by investing in a diversified portfolio.**
- **Investing in equity and equity related instruments, debt and money market instruments, commodities including Exchange Traded Commodity Derivatives**

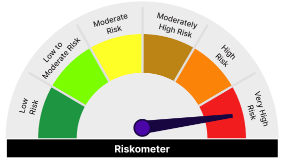
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Risk-o-meter



The Risk of the scheme is at Very High Risk

Benchmark Risk-o-meter
(50% NIFTY 500 TRI + 25% NIFTY Composite Debt Index + 25% MCX iCOMDEX Composite Index) (As per AMFI Tier I Benchmark)



Benchmark Riskometer is at Very High Risk

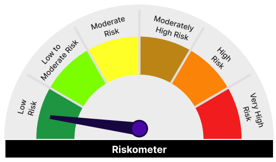
Scheme Name: Capitalmind Arbitrage Fund

This product is suitable for investors who are seeking* :

- **Income over short to medium term.**
- **Investment in arbitrage opportunities in the cash & derivatives segment of the equity market.**

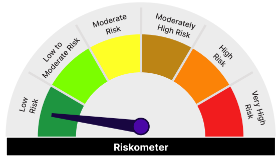
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Riskometer



The Risk of the Scheme is at Low Risk

Benchmark Riskometer
Nifty 50 Arbitrage TRI (As per AMFI Tier I Benchmark)



Benchmark Riskometer is at Low Risk

Note: The above risko meters are as of 30 June 2026. Please visit the website for latest Riskometer updates: capitalmindmf.com

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