

Capitalmind Flexi Cap Fund

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

**A fund that adapts to how the market behaves. Sector and market-cap agnostic.
Genuine style diversification from traditional active funds.**

Capitalmind¹, 8+ years of asset management expertise



Founded in 2014



~5000cr. in AUM²



5000+ articles on investing, 500k podcast downloads



PMS (8 yrs), Mutual Funds (1 Year)

Our Journey as an Asset manager

Nov 2017

PMS
license

Got PMS license and launched our wealth management journey

Jun 2019

100
Crores

Touched 100 Cr in AUM in PMS

Jul 2021

500
Crores

Zoomed past 500 Cr in AUM in PMS

Jun 2024

2,000+
Crores

Surpassed the milestone of 2000 Crores in AUM in PMS with 1000+ clients

Apr 2025

Mutual Fund
license

Final approval from SEBI to launch Asset Management Company (Mutual Fund)

¹ Capitalmind Financial Services Pvt Ltd is the sponsor of Capitalmind Asset Management Pvt. Ltd.

² Assets Under Advisory and Assets under Management

Refer Disclaimer on slide #19

Our Investment Philosophy: Patient Opportunism

01

Earnings are the Engine, Sentiment is the Accelerator

We look for businesses where the fundamentals are genuinely improving, and the market hasn't recognized it yet.

Both conditions must be true for active returns.

02

Broadly Right Beats Precisely Wrong

We think in ranges and distributions and not precise predictions.

Uncertainty is permanent.

03

The Stock Does Not Know You Own It

We are open to changing our mind about our holdings.

Rules over attachment. Always.

04

Survive to Thrive

We are risk-aware. Managing the downside is essential to long term compounding.

Survival enables everything else.

05

Evolution through evidence

We assume every signal has an expiry date we can't see. So we continuously explore improvements to existing methods.

No edge lasts forever

Patient enough to compound. Opportunistic enough to act.

What most Flexi Cap Funds look Like

COMMON CHARACTERISTICS OF MOST FLEXI CAP FUNDS

Similar process

Discretionary, bottom-up stock picking driven by fund manager views and analyst conviction.

Similar holdings

High overlap in top holdings across the largest flexi cap funds. The same 30–40 names keep appearing.

Add little diversification

When markets drop, funds built of similar stocks fall together. Diversification benefit erodes precisely when you need it.

WHAT THIS MEANS FOR YOU

Adding a second or third discretionary Flexi Cap often adds manager risk with limited diversification benefit.

The category label creates an illusion of choice.
The underlying portfolios converge.

What if you could add a Flexi Cap built on a fundamentally different process — one that holds different stocks, weighted differently, selected by a different engine?

Our quantitative Flexi Cap approach shifts conviction from individual companies to the portfolio-building process

From bottom-up stock-picking to quantified portfolio-building

BOTTOM-UP

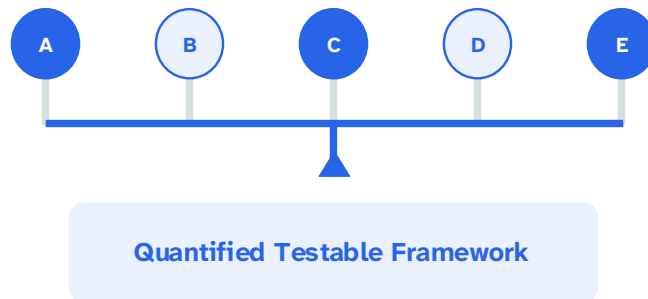
“My conviction is in each company-specific thesis.”



Primary conviction: company theses

QUANTITATIVE

“My conviction is that this repeatable rule shifts the odds.”



Primary conviction: repeatable process

Our Process: Picking winning characteristics, not star stocks

Traditional investing picks star performers based on track record.

Factor investing identifies the underlying attributes that drive returns across stocks.

Major Factor Groups ¹					
Factor	Momentum	Quality	Low Volatility	Value	Size
Description	Buy stocks that outperformed in the recent past and reduce exposure to stock that are underperforming.	Invest in companies with strong financials relative to peers.	Buy stocks that have lower volatility versus the broader market.	Buy stocks that are available at a lower cost relative to their peers.	Invest in smaller and more nimble companies.
Why it works ²	Captures excess returns of stocks with strong recent performance.	Captures excess returns of stocks characterized by consistent profit margins, low debt, stable earnings growth.	Captures excess returns of stocks with lower than average systemic and/or idiosyncratic risk.	Captures excess returns of stocks that have low prices relative to their fundamental value.	Captures excess returns of smaller companies relative to their larger counterparts.
Metrics used	• Stock price (on its own or versus others)	• Profitability • Earnings variability • Balance Sheet • ROE/ROCE	• Standard Deviation or Variance • Beta	• Price to Book • Price to Earnings • Price to FCF • Long term reversal	• Market Cap • Stock Liquidity

¹ Non exhaustive

² As per academic and practitioner research literature. Some are more proven than others

Factor leadership rotates, adapting to it is the real edge

Winning factors rotate year to year. Factor leadership tends to follow market conditions (e.g. growth, inflation, participation). These shifts are what we call as **Market Regimes**.

Percentage return by each factor, represented by corresponding index during the period																					
	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26
NIFTY 500	64	8	28	-39	88	8	-8	6	18	35	-8	26	12	8	-27	84	21	-2	40	5	-2
Rank 1	LV	S	V	LV	V	V	Q	M	Q	S	LV	V	M	LV	Q	S	M	V	V	V	V
	92	8	50	-23	159	21	12	16	30	62	0	56	21	11	-16	121	35	13	87	7	15
Rank 2	M	Q	M	M	S	LV	LV	LV	M	M	M	M	Q	Q	M	V	S	LV	M	LV	LV
	80	3	48	-34	135	16	5	11	21	59	-6	40	18	11	-17	102	34	3	69	4	0
Rank 3	S	LV	S	Q	Q	Q	M	Q	S	Q	Q	S	LV	M	LV	LV	V	Q	S	Q	M
	79	2	35	-34	131	14	0	10	21	39	-6	39	14	9	-18	68	30	-1	63	4	-2
Rank 4	Q	M	Q	V	LV	M	V	S	LV	LV	S	LV	S	V	S	M	Q	S	LV	S	Q
	71	2	30	-34	80	13	-3	4	19	35	-8	19	11	-5	-41	68	17	-8	41	3	-2
Rank 5	V	V	LV	S	M	S	S	V	V	V	V	Q	V	S	V	Q	LV	M	Q	M	S
	64	-10	22	-55	64	-1	-10	-14	18	26	-18	14	2	-14	-46	62	14	-10	34	-9	-9

● M: Momentum ● Q: Quality ● V: Value ● S: Size ● LV: Low Volatility

of years in which each factor features among Top 2 Ranks : [(M:12), (LV: 10), (V: 9), (Q, 6), (S: 5)]

However, single-factor portfolios are fragile. Robust strategies require changing the underlying factors in strategy when the market regime changes. This is where **implementation matters**.

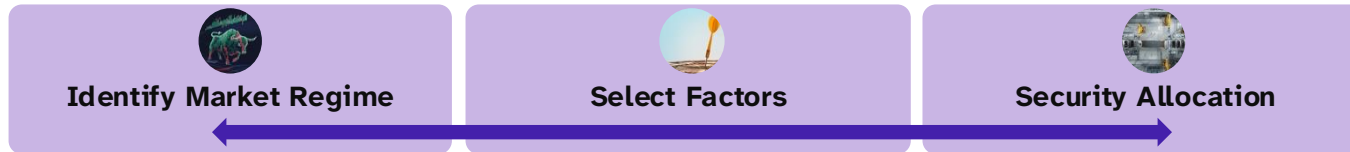
Factors are represented by corresponding indices:

Momentum: Nifty200 Momentum30; Value: Nifty200 Value30; Quality: Nifty200 Quality30; LV: Nifty100 Low Volatility30; Size: Nifty Smallcap250 Quality50

Refer Disclaimer on slide #19

Capitalmind Flexi Cap Fund

Momentum core with dynamic factor tilts



Factor exposure as per market regime

Factor investing consistently picks companies with desired single or multiple factor exposures

Market Regimes	Factor Exposure	% Exposure	Rationale
Uptrend	Momentum	65–100%	On uptrend, momentum has proven to be the best factor
Sideways	Profitability / Low risk / Large size	65–100%	Rotate into complementary factors when momentum stalls
Downtrend	Hedged exposure	30–65%	Hedge on a downtrend as no factor works

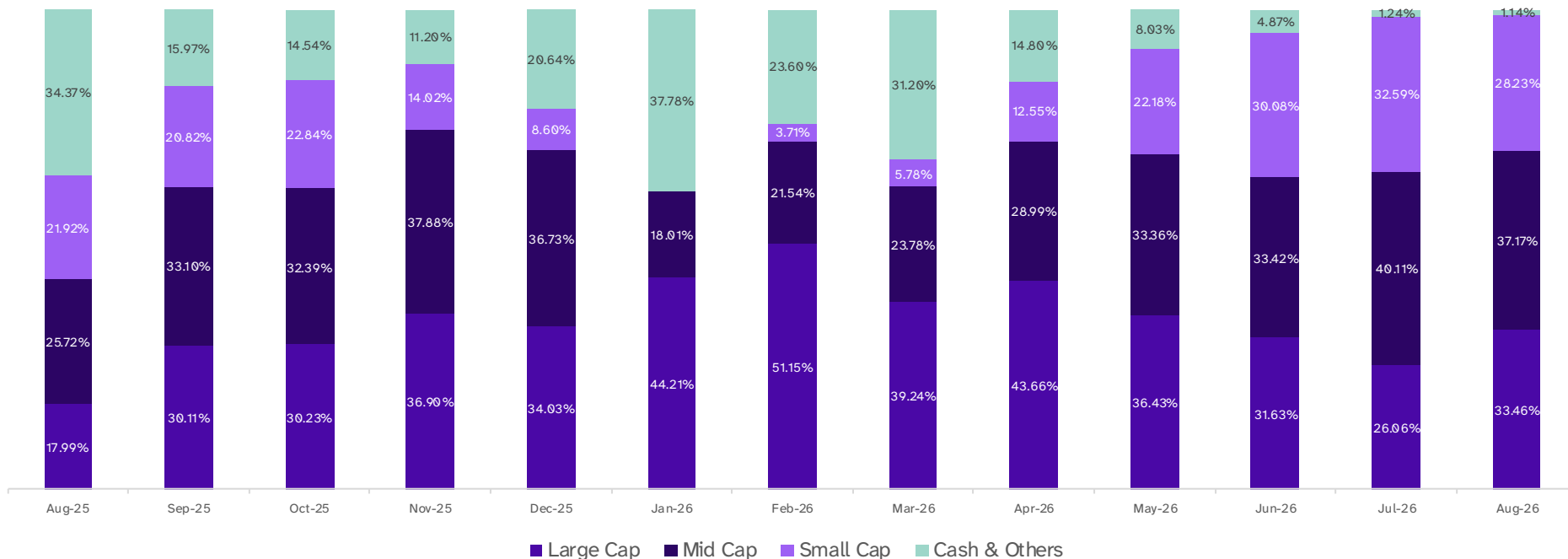
Portfolio Construction

Continuously evolving & improving — the portfolio adapts based on performance tracking, factor attribution, and stress testing.



Momentum has historically delivered the highest CAGR (20.2%) & outperformed the Nifty 500 in 99% of rolling 5-year periods¹.
This is the core factor in the Capitalmind Flexi Cap Fund.

Agile across market cap categories, willing to play defense



The portfolio is structurally diversified.
The systematic process rotates across sectors and market caps as market regime change.

*as of July 2026

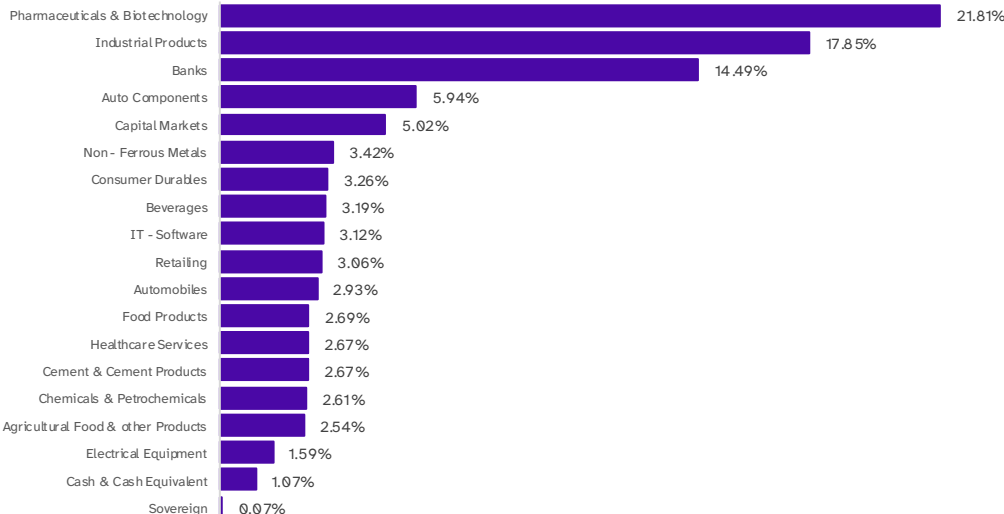
Refer Disclaimer on slide #19

High Active Share + Low Overlap with most funds

90%
Active share

0.83
Avg correlation with peers
(0.94 peer-to-peer median)

Industry Allocation



Top 10 Positions

Name of the Instrument	% to AUM
Welspun Corp	5.38%
R R Kabel	3.99%
The Federal Bank	3.98%
Bank of Maharashtra	3.80%
Laurus Labs	3.60%
Torrent Pharmaceuticals	3.55%
Cummins India	3.50%
Karur Vysya Bank	3.45%
Hindalco Industries	3.42%
The Karnataka Bank	3.26%

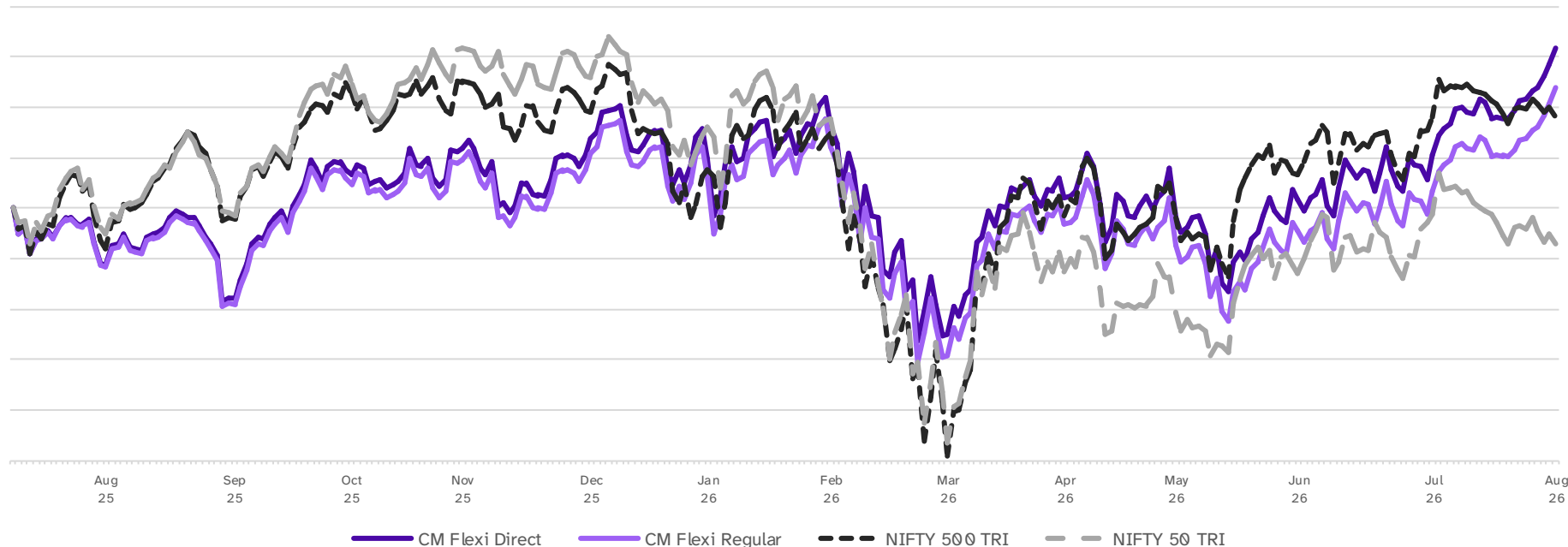
Data as on August 31, 2026

Note: Stock(s) / Issuer(s)/ Top stocks with increased or decreased exposure mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation to buy/sell/hold. The fund manager(s) may or may not choose to hold the stock mentioned, from time to time. Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Refer Disclaimer on slide #19

Comparative Performance as on August 31, 2026

CM Flexi Cap Fund vs Benchmark Indices (Since Inception)



Performance is the return generated by the scheme over the returns generated by NIFTY 500 Index (TRI). **Past performance may or may not be sustained in future and is not a guarantee of any future returns. Less than 1-year returns are absolute returns.** Data presented here is up to 31 August 2026. **Note:** Different plans shall have different expense structures.

Performance of Capitalmind Flexi Cap Fund

Particulars	1 Year (period ending 31 Aug 2026)	Since Inception (04 Aug 2025)	Value of Investment of Rs. 10,000/-	
			1 Year (period ending 31 Aug 26) Rs.	Since Inception (04 Aug 2025) Rs.
Capitalmind Flexi Cap Fund (Direct Growth)	8.77%	5.91%	10,881.66	10,636.60
Capitalmind Flexi Cap Fund (Regular Growth)	7.24%	4.43%	10,728.13	10,476.30
Nifty 500 TRI	5.31%	3.39%	10,534.36	10,364.42
Nifty 50 (Additional Benchmark)	-0.35%	-1.31%	9,964.59	9858.69

Note: Past performance may or may not be sustained in future and is not a guarantee of any future returns. Different plans (i.e. direct and regular) have different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. The performance details provided herein are of direct and regular plan. Returns for more than 1 year period are annualized. Data represented here is up to last calendar month. Performance of Capitalmind Multi Asset Allocation Fund and Capitalmind Arbitrage Fund have not been disclosed as they have not completed 6 months. Divyansh Agnani has been managing the scheme with effect from April 20, 2026, and has not served the full performance period shown above.

Fund Managers:

Mr. Anoop Vijaykumar - Head of Equity (Since Inception & overall experience of 20+ years); Mr. Prateek Jain - Head of Fixed Income (August 8, 2025 & overall experience of 15+ years); Mr. Divyansh Agnani - (Since 20th April 2026)

Total Number of Schemes Managed by the Fund Managers:

Mr. Anoop Vijaykumar - 4; Mr. Prateek Jain - 4; Mr. Divyansh Agnani -2

Who is suited to invest in this Scheme?

While the Scheme is open to eligible investors, it is especially suitable for patient investors, those who bring these qualities to the market.



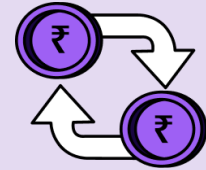
**Want equity exposure
but prefer a rules-
based, data-driven
approach**



**Believe in long-term
investing that adapts
to changing market
regime**



**Are comfortable with
a high-conviction
portfolio**



**Prefer a hands-off
approach where the
model does the
rebalancing**

Offline

Application forms available at:

Capitalmind Application Form
(capitalmindmf.com/investor.html)

You may submit them at:

Corporate Office

KFIN Branches across India

Online

Also available on all major online platforms:



Capitalmind



Coin



Groww



ET Money



ICICI Direct



KFintech



Kuvera



Dhan



Paytm Money



INDmoney



MF Utilities



MFCentral

Key Facts - Capitalmind Flexi Cap Fund

	Investment Objective	The scheme seeks to generate long-term capital appreciation 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.
	Inception Date	4 August 2025
	Plan & Options	Regular & Direct Growth Option
	Asset Allocation	Equity & Equity related Instruments: 65% to 100%; Debt Securities and Money Market Instruments: 0% – 35% Units issued by INVITs: 0% to 10%; Units of Mutual Fund Scheme(s): 0% to 5%
	Minimum Amount	Fresh Lumpsum Investment: ₹5,000 and multiples of ₹1 thereafter SIP / STP / SWP : ₹1,000 and multiple of ₹1 thereafter
	Type of Scheme	An open-ended dynamic equity scheme investing across large cap, mid cap and small cap stocks. It is clarified that the Scheme is an active scheme of the Mutual Fund. (Due care has been taken while deciding the investment strategy is active).
	Benchmark	Nifty 500 TRI
	Exit Load	1% of applicable NAV if redeemed / switched-out within 12 months from date of allotment; Nil thereafter
	Facilities Offered	SIP, STP, SWP and Inter-Scheme Switching Facility. Please refer to SID for further details.
	Fund Manager(s)	Mr. Anoop Vijaykumar (Since Inception); Mr. Prateek Jain (Since 8 Aug 2025); Mr. Divyansh Agnani (Since 20 Apr 2026)

Performance of Other Schemes Managed by Fund Managers

Capitalmind Liquid Fund

Value of Investment of Rs. 10,000/-

Period (Aug 31, 2026)	Fund Returns Direct Plan (%)	Fund Returns Regular Plan (%)	Benchmark Returns (%)	Additional Benchmark (1 Year T- Bills) Returns (%)	Fund Returns Direct Plan (Rs)	Fund Returns Regular Plan (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)
<i>Prateek Jain – Since Inception; Anoop Vijaykumar – Since Inception</i>								
7 Days	7.04%	6.84%	6.23%	4.13%	10,013.50	10,013.13	10,011.95	10,007.92
15 Days	6.29%	6.10%	5.98%	2.80%	10,025.87	10,025.06	10,024.56	10,011.51
30 Days	6.47%	6.27%	6.43%	4.17%	10,053.14	10,051.53	10,052.89	10,034.28
Since Inception	6.76%	6.55%	6.52%	4.11%	10,511.24	10,495.23	10,492.66	10,311.10

Note: Past performance may or may not be sustained in future and is not a guarantee of any future returns. Different plans (must direct and regular) have different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. The performance details provided herein are of direct and regular plan. Returns for less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Data represented here is up to last calendar month. The fund launched on November 28, 2025.

No performance to be disclosed for schemes that have been in existence for less than 6 months other than Overnight, Liquid, and Money Market Funds as per para 14.2 of master circular for mutual funds dated March 20, 2026.

Total Number of Schemes Managed by the Fund Managers: Mr. Anoop Vijaykumar – 4; Mr. Prateek Jain – 4; Mr. Divyansh Agnani – 2

Capitalmind Mutual Fund Product Suite

Capitalmind Flexi Cap Fund

Equity



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

(Since August 4, 2025)

₹ 476.28 Cr

Capitalmind Liquid Fund

Debt



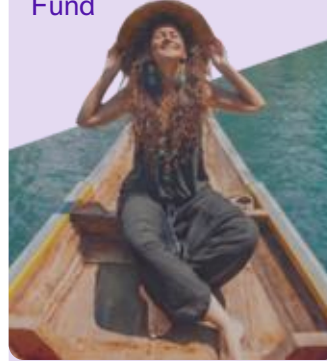
An open-ended Liquid scheme. A relatively low-interest rate risk and relatively low credit risk fund

(Since November 28, 2025)

₹ 98.26 Cr

Capitalmind Multi Asset Allocation Fund

Hybrid



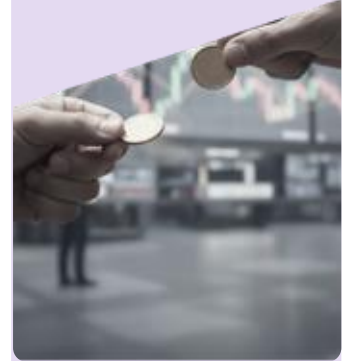
An open-ended scheme investing in equity and equity related instruments, debt and money market instruments, Commodities including Exchange Traded Commodity Derivatives

(Since March 16, 2026)

₹ 39.33 Cr

Capitalmind Arbitrage Fund

Hybrid

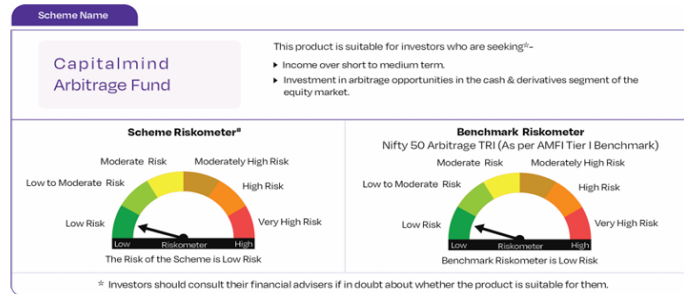
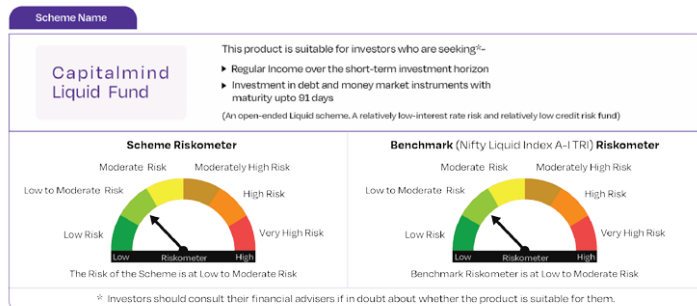
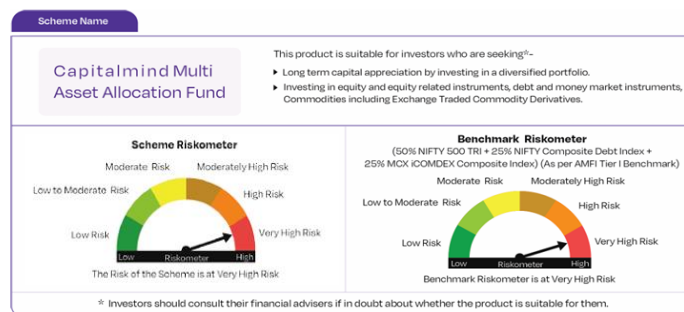
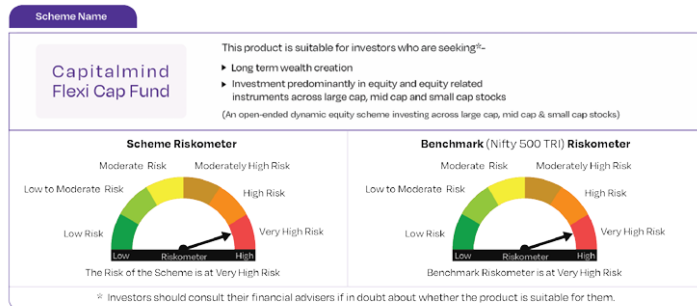


An open-ended scheme investing in arbitrage opportunities

(Since March 16, 2026)

₹ 22.88 Cr

Product Labelling & Risk-o-meter



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

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

Please visit the website for latest Riskometer updates:

[Capitalmind Asset Management](#)

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Past performance, illustrative examples, or strategy descriptions may or may not be sustained and is not a guarantee of future results. The performance of the scheme may vary depending on market conditions, economic developments, and fund manager decisions. Returns mentioned, if any, are for illustrative purposes only and should not be construed as a forecast or promise of returns.

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Product labeling, risk-o-meter classification, benchmark references, and investment suitability disclosures are as per SEBI (Mutual Funds) Regulations, 2026 and AMFI guidelines, and are subject to change. All information has been obtained from sources believed to be reliable, but no guarantee, warranty, or representation is made regarding its accuracy, completeness, or adequacy.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY

Thank You

Capitalmind Mutual Fund

SEBI Reg. No. : MF/084/25/10

Registered Office: 1st Floor, Prakash Arcade, #2323,
17th Cross Road, 1st Sector, HSR Layout, Bengaluru,
Karnataka 560102

Name of the Asset Management Company:
Capitalmind Asset Management Private Limited

Name of the Trustee Company:
Capitalmind Trustee Private Limited



1800 570 5001



support@capitalmindmf.com

Annexure I: About Capitalmind

Founded and led by Deepak Shenoy

Rigorous Thinking. Plain Language. Making Markets Make Sense



@DeepakShenoy

CEO – Capitalmind Mutual Fund

20+ Years in Markets

5000+ Articles Authored

A recognized voice in Indian finance for over two decades.

Key Experience

- Founder and Director – Capitalmind
- Co-Founder and Chief Executive Officer – Moneyyoga.com
- Chief Executive Officer, India – FLOvate Technologies
- Co-Founder and Chief Executive Officer, Agni Software
- *Bachelors of Engineering from NITK Surathkal*

Thought Leadership

- Educating investors on markets, policy and personal finance - **278k followers** on X (formerly Twitter)
- *Long form conversations on investing, macroeconomics and market strategy:*
500,000+ Podcast Downloads
- Video content on markets, fund strategy and financial education on @CapitamindHQ with **27k Subscribers**



Media & Commentary

CNBC-TV18 · ET Now · Mint · Bloomberg Quint

Regular market commentator and guest expert — translating data and macro trends into clear, actionable insight for a mass audience.

Flexi Cap – Most Popular scheme in Equity category

Market Capitalization bounded

Large Cap

>80% large cap
(Top 100 stocks)

Mid Cap

>65% mid cap
(101-250 stocks)

Small Cap

>65% small cap
(251 onwards)

Large & Mid Cap

>35% large cap
>35% mid cap

Multi Cap

>25% each in large,
mid & small

Flexi Cap Fund

Category created in 2020

> 65% equity, zero forced allocation to any market cap / sector / strategy
Residual 35% can be deployed in money market, liquid, gold and silver instruments & InvITs

Value Fund

value strategy

Contra Fund

contrarian strategy

Dividend Yield

dividend yielding

Focused Fund

max 30 stocks

Sectoral/Thematic

particular sector /
theme(s)

ELSS

Strategy & Purpose bounded

(>80% in equity and equity related instruments)

Flexi Cap differentiators

Rotate Freely

Large ↔ mid ↔ small cap
No mandatory floor

Sector Freedom

Overweight/underweight
any sector / strategy

Residual Flexibility

Upto 35% residual allocation
into Debt/Gold/Silver

Active Allocation

Returns from active allocation
and not index tracking

Did you know: ~24 existing funds recategorized into Flexi Cap fund post SEBI's introduction of Flexi Cap Fund in 2020

Refer Disclaimer on slide #19

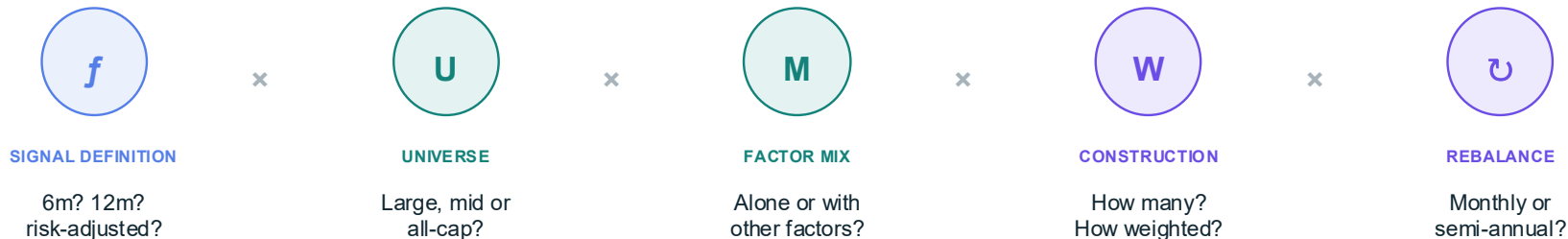
A factor label is not a complete strategy

A factor is a measurable characteristic applied consistently across many securities.

FACTOR LABEL

MOMENTUM

A COMPLETE IMPLEMENTATION REQUIRES



THE SAME IS TRUE OF OTHER FACTORS

Quality, value and low volatility also require choices about definition, universe, mix, construction and rebalance.

Same factor label. Different holdings, weights and return paths.

Board of Directors - Trustee

Independent oversight ensuring investor interests are protected

Independent Director	Independent Director	Independent Director	Associate Director
Ajay Rotti Entrepreneur, Consultant, Investment Banker 	Rakesh Godhwani Entrepreneur, Author, IIM and IISc Faculty 	Jasnoor Gill Product Management leader 	Avijeet Sen Financial Services Expert 
Experience • Founder, Tax Compass • Founding Partner, Dhruva Advisors LLP • Partner (International Taxation) - KPMG • BMR Advisors • Ernst & Young • Member, ICAI Education • LLB, Karnataka State Law University • Advanced Diploma – Management Accounting – Chartered Institute of Management Accountants UK • Gold Medalist (B. Com) – Bangalore University	Experience • MD and CEO, School of Meaningful Experiences P/L • Adjunct Faculty of Communication, IIM Bangalore • Head, IIMB Alumni Association Office Education • PhD, Cardiff Metropolitan University, Wales (UK) • PGSEM (MBA), IIM Bangalore • BE, Computer Science, NIT Karnataka	Experience • Senior Director of Product Mgmt., Nutanix Technologies • Product Director, Idea Device Technologies Education • PGPM (IT Management, Strategy and Leadership), Indian School of Business • BE, Electronics & Telecommunications, Army Institute of Technology	Experience • Director, Convergery P/L, Singapore • Director, Open Banking at Mastercard Asia Pacific • Head of Strategic Partnerships, Grab Financial Group • Strategy & Corporate Development, Standard Chartered Bank Education • BE, Electrical & Electronics, Nanyang Technological University, Singapore

Board of Directors - AMC

Seasoned professionals with deep expertise across finance, technology and regulation

Independent Director	Independent Director	Associate Director	Associate Director
Samit Singh Entrepreneur, Banking and Wealth Management Expert 	Vinay Kesari Entrepreneur & Lawyer with expertise in Financial Services sector 	Deepak Shenoy Founder and CEO Capitalmind 	Vashistha Iyer Founding team & COO Capitalmind 
Experience • Founder, Happy Retirement • Executive Director, Corporate & Investment Banking, JP Morgan • Executive Director, Asset & Wealth Management, JP Morgan Education • MBA (Marketing & Finance), Faculty of Management Studies, ML Sukhadia University • B.Sc. (Hons) Physics, Delhi University	Experience • General Counsel & Founding Team, Setu (now part of Pine Labs) • Director - Operations & Strategy, Setu AA (now part of Pine Labs) • Managing Associate (Policy & Advisory), Luthra & Luthra Law Offices Education • B.A. LL.B. (Hons), Nalsar University of Law, Hyderabad	Experience • Director and CEO, Capitalmind Financial Services leading fund management, wealth management and research Education • PGDBM (Banking & Finance), Narsee Monjee Institute of Management Studies • BE, Computer Science, NIT Karnataka	Experience • Chief Operating Officer, Capitalmind Financial Services leading operations and technology • Chief of Staff, Office of Mr. PD Rai, Lok Sabha Member of Parliament • Fellow - Legislative Assistants to Members of Parliament (LAMP) Fellowship Education • PGDM (Finance), IMT Ghaziabad • Bachelor of Fashion Technology, NIFT Gandhinagar

Equity and Fixed Income Expertise

Systematic, evidence-driven approach



Anoop Vijaykumar
@CalmInvestor

Earlier associated with Capitalmind PMS as Fund Manager and Head of Investment Research during 2019-2025, driving systematic, evidence-based portfolio construction.

Head of Equity, Capitalmind Mutual Fund
Overall 20+ Years Experience

Funds Managed:

- 1) Capitalmind Flexi Cap Fund (Since Inception)
- 2) Capitalmind Liquid Fund (Since Dec 2025)
- 3) Capitalmind Multi Asset Allocation Fund (Since Inception)
- 4) Capitalmind Arbitrage Fund (Since Inception)

Previously associated with



AT Kearney

Alumnus of



Prateek Jain
@Prateekonomics

Expertise in fixed-income portfolio management, managing liquid and overnight funds, duration and asset allocation strategies, yield-curve positioning, and daily cash-flow management.

Head of Fixed Income, Capitalmind Mutual Fund
Overall 15+ Years Experience

Funds Managed:

- 1) Capitalmind Flexi Cap Fund (Since Aug 2025)
- 2) Capitalmind Liquid Fund (Since Inception)
- 3) Capitalmind Multi Asset Allocation Fund (Since Inception)
- 4) Capitalmind Arbitrage Fund (Since Inception)

Previously associated with



Alumnus of



Divyansh Agnani
@DivyanshAgnani

Expertise in building quantitative strategies. Previously a quant analyst across Capitalmind's PMS, AIF, and MF mandates.

Associate Fund Manager, Capitalmind Mutual Fund
Overall 3.5+ Years Experience

Funds Managed:

- 1) Capitalmind Flexi Cap Fund (Since 20 April 2026)
- 2) Capitalmind Multi Asset Allocation Fund (Since 20 April 2026)

Previously associated with



Alumnus of



Annexure II: Flexi Cap Category Analysis

Flexi Cap – Empirical Study of Existing Schemes

AUM Range	Large Cap % (wt avg)	Mid Cap % (wt avg)	Small Cap % (wt avg)	Median Top-10 Concentration	Avg # of securities
> Rs. 50,000 Cr	83.1%	10.8%	6.1%	47.2%	53
Rs. 10,000 Cr – Rs. 50,000 Cr	66.2%	20.1%	13.8%	40.9%	61
Rs. 5,000 Cr – Rs. 10,000 Cr	65.2%	16.8%	17.5%	35.5%	78
Rs. 1,000 Cr – Rs. 5,000 Cr	60.3%	21.1%	18.6%	32.7%	67
Below - 1,000 Cr	53.4%	18.5%	28.2%	35.6%	54

As AUM grows, large-cap % rises and small-cap % collapses (28.2% → 6.1% as you go from smallest to largest bucket)
Top – 10 concentration (% to NAV in the portfolio) also raises with growing AUM.

~ 74% of flexi cap equity is in large caps — mid and small cap together account for 26% caps of the total AUM (as of 31 March 2026) in equity and equity related instruments, across all AMCs in India.

Banks dominate with 24% of total AUM (as of 31 March 2026) in equity and equity related instruments, with the next three sectors being IT at 7%, Autos at 7%, Pharma at 5%.

Source: AMC Analysis, AMFI Data, AUM as on 31st March 2026