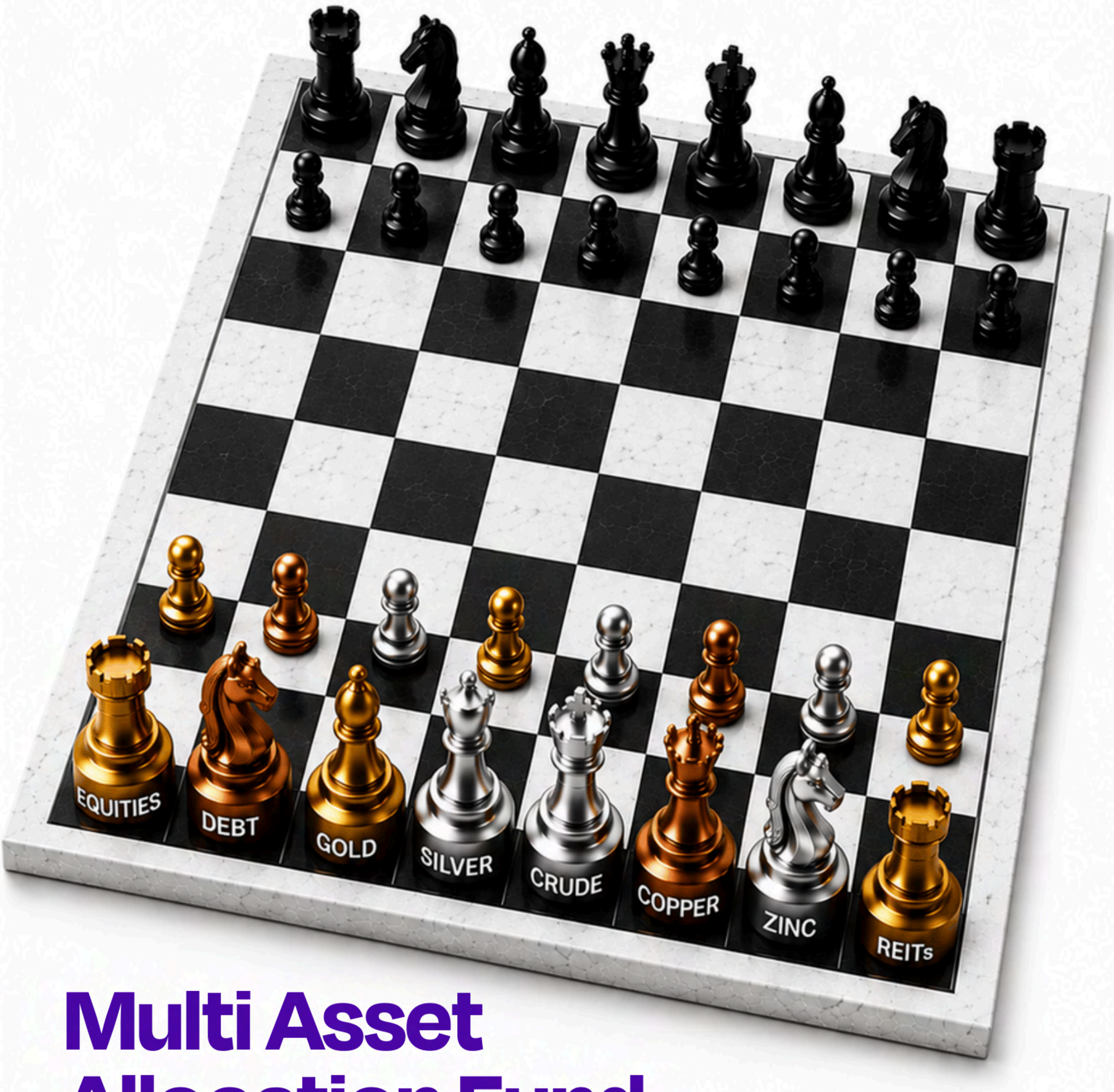
SEBI Reg. No. : MF/084/25/10

capitalmind Mutual Fund

Respond to every market move with the right pieces



Multi Asset Allocation Fund

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

Fund Factsheet June 2026

"A ship in harbour is safe,
but that is not what ships are built for."

— John A. Shedd

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

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Letter from our CEO

Signs of green shoots

The last two years in equity markets haven't been kind. From tariffs to an India-Pak war, to a Hormuz standoff after Israel and US attacked Iran, to high crude prices, to a general rise in AI everywhere except India and what not. These sound like excuses, to atone for a sinfully high valuation in Indian equities. In some way that's true.

Take away everything else, and Indian stocks are, in general, very expensive compared to the rest of the world. This has probably been true for the last 15 years, though, so it's not new.

We've overpaid for MNC owned FMCG companies. Because of "scarcity premium", as their foreign owners kept owning 75% of the stock and the rest held by long term institutional players. Within others, the story is similar: we've overpaid for cable companies, we have justified 80 times earnings for retail companies by estimating earnings till 2040, we've overpaid for commodity growth in a cyclical field and so on.

Maybe the current correction is just about bring back things to normalcy by making us wait two years. Whatever it is, the idea is simple: you pay for growth. When you don't get the growth, the valuations will correct - either by prices going down, or by them not going up while earnings catch up.

The earnings, it seems, are catching up. With strong earnings growth in the March quarter, and a 13 year high in bank credit growth to industry at 17%, we are probably seeing the first signs of a return to better growth.

And then, crude's back down, the rupee has stabilized a little at 95, and the middle east war is done. AI isn't as fancy as it used to be, with slowdown fears hitting international stocks in comparison. The field seems better now, with India pushing harder on domestic production while demand remains strong.

We have a podcast on "Peak Pessimism", that says: If the narrative is negative, but the data starts to look good, it usually augurs well for the future. We've seen it in the past, in 2009, in 2013 and even in 2020 in parts. The situation seems to be less dire today, but the evidence points to a strengthening economy. This gives us the confidence that the future will be better than what's currently driving us down.

A note about our performance too. We've had a few rough edges in both the Flexi Cap and Multi Asset Allocation funds, coming primarily through a change in commodity markets in the month - nearly every commodity, from gold and silver to aluminium and metals, took a beating in the month after the temporary resolution in the Hormuz crisis. In such a change, our portfolios have had their times of underperformance, and we would like to acknowledge that.

Our actions have been to follow the systems as they change their allocations away from some of these elements, take the hit and prepare for the future.

Much as we are different, some parts of that difference will come in rough performance when markets are standing strong. We've had a negative return - although low single digits - in a month where markets have had about a 1% upmove, and it does cause some level of discomfort for people that have followed us closely.

Over the years, we've seen many such instances, and it's part of the long term growth element, that we will underperform at times. Our efforts are to ensure we get back up and running, and even though markets have broadly been flat in the last year, we want to be ready for the next large upmove when it happens. Our promise to you is that we'll keep at it, working to grow your wealth with regular research, market context and identifying opportunities.

Over the long term, investments build wealth. There are three parts to it. First, you invest regularly, as you spend less than you earn. This is the key to your first crore, really - you'll usually make that from regular investing - most of the money you make will be your own savings. A person investing Rs. 50,000 per month, and increasing that amount by 10% per year will save Rs. 1 cr. in about 10 years.

The second is how well your investments do. That is a function of markets and interest rates and inflation, and of course, how well your fund managers do. If you earn 12% a year compounded, in the above example, you'll get to your first crore in 8 years. But at that time, around 3/4th of this crore has come from your investment alone - only 1/4th of it is from the gains in your portfolio.

Continue on this way and you would get to 2 crores in 12 years. But the difference is this: nearly half of your second crore has come from the increase due to performance of your investments, and the remaining half from your adding to your investment. Markets will go up and down, but it's the discipline of investing that makes great things happen, even if it comes later.

There are three things, I said. The most important is the last one: you exercise the option to spend your wealth. This is important, because wealth is meant to be spent. In that time, if you focus on "how many crores do I have?", then spending it will make you miserable.

But if you build your wealth thinking I'm going to do awesome things like a world tour, a cruise, a scuba diving course in the major seas, a world-cup football pilgrimage or such, each of which costs Rs. 30 lakh, then you measure your net worth in the number of such things you've done. If you've done none, and have built a corpus of 3 crores, you still have 10 great things you can do. If you do two, you may have money to do only 8 more, but your net worth is still 10 great things because you've done two already.

It's a change in how you think, but you're richer for having lived, not for having made money. I hope you build great experiences!

Optimistically,
Deepak

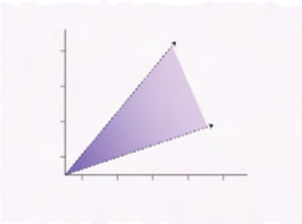
capitalmind Mutual Fund

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.

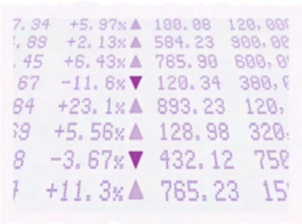
1 Earnings Are the Engine, Sentiment Is the Accelerator

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.



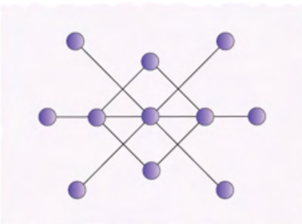
2 Broadly Right beats Precisely Wrong

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.

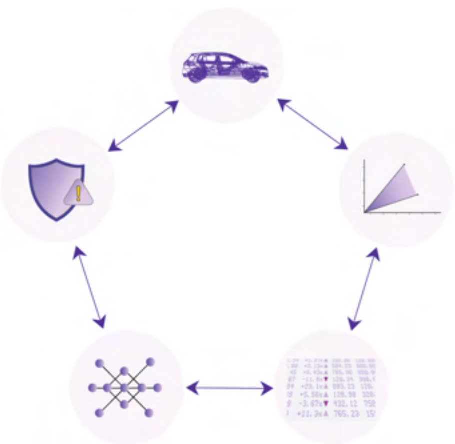


4 Evolution Through Evidence

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.

Should a weak monsoon forecast worry investors?

Mr. Anoop Vijaykumar

Fund Manager, Head of Equity,
Capitalmind Mutual Fund

Should a weak monsoon forecast worry investors?

This year's monsoon has been a growing worry for some time. The IMD has cut its seasonal forecast to about 90% of the Long Period Average, below the 92% it called in April, and now puts the odds of an outright deficient season near 60%. The rains reached Kerala on 4th June, a few days late, and El Niño is expected to build through the year.

For an equity investor, it all converges on one question: should a poor monsoon forecast actually worry you?

We looked at 26 years of monsoons (forecasts vs actual) and corresponding Indian equity returns, expecting to find that below average forecasts might be a strong indicator of below average monsoons and potentially a lead indicator of poor equity performance. But that's not what we found.

Indian equities track the monsoon less than the priors suggest. The link is more fragile than 26 years of data make it look, and what little there is shows up after the season, not during it.

Why it feels like monsoons should matter

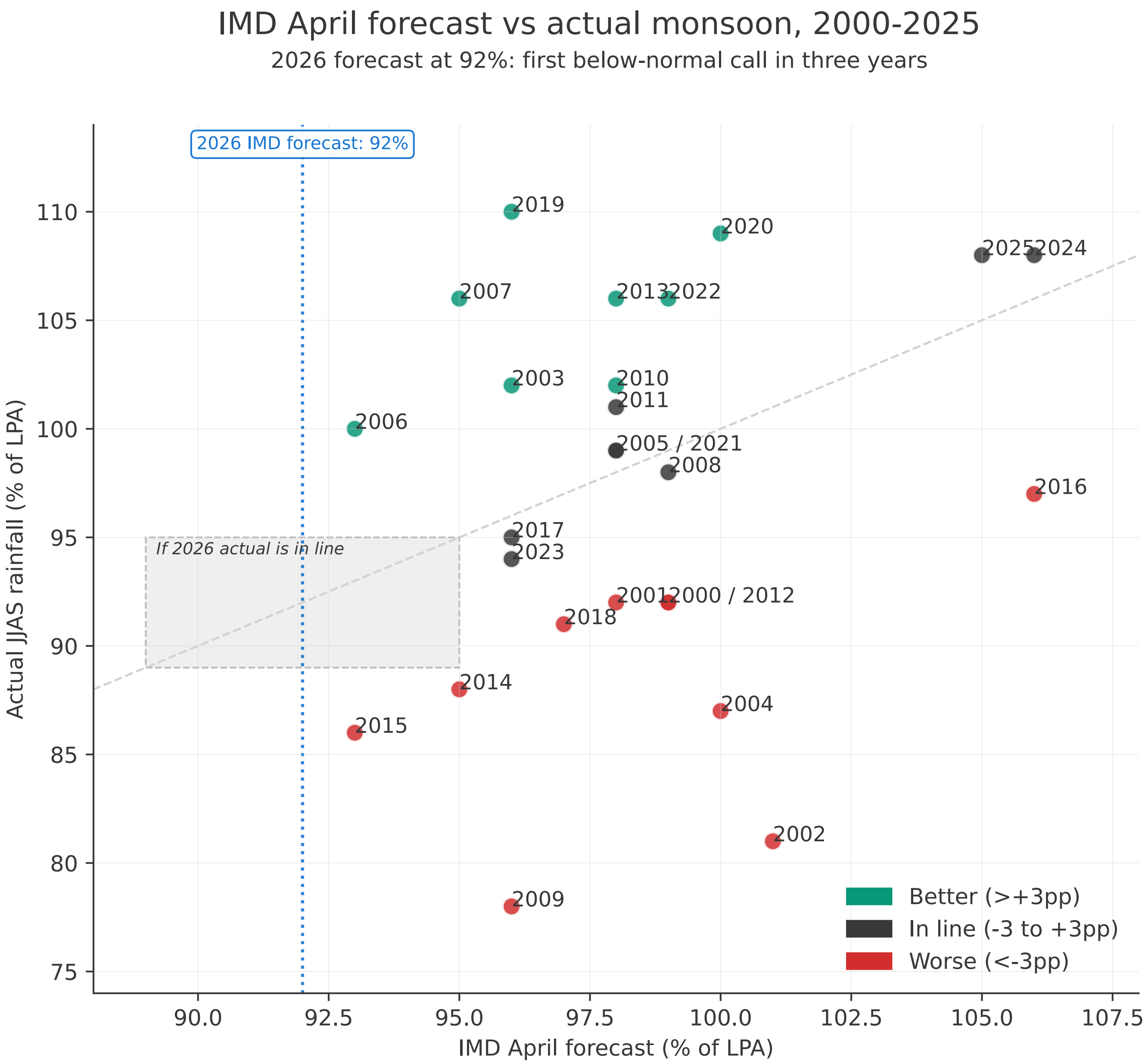
The southwest monsoon delivers about 75% of India's annual rainfall in four months; roughly half the cultivated area is rain-fed, and kharif crops sown in June–July are about half of food-grain output. Agriculture is ~46% of the workforce (PLFS 2023-24) but only ~18% of GVA, a small slice of the economy carrying a large slice of the population.

For most of the sample, food was close to half the CPI basket (the 2024-base series has since cut it to ~37%), so a poor monsoon threatens rural demand, feeds food inflation, and complicates the RBI's rate path down the line.

What a weak April forecast does not predict

Surprisingly, a forecast does not predict the actual monsoon.

IMD's April forecasts cluster in a narrow 93–106% band; actual rainfall swings from 78% (2009's drought) to 110% (2019). The forecast called neither extreme, 96% against an actual 78% in 2009, 96% against 110% in 2019. Weather systems are exceptionally complex and it's not surprising that forecasts tend to be hit or miss.



Capitalmind Analysis. n=26 years. Source: IMD press releases (best-effort compilation).

Because the April forecast carries so little rainfall information, any market reaction to it is a response to sentiment but not a reliable signal about the season ahead.

Weak monsoon forecasts do not predict an in-season sell-off.

Years where the monsoon beat the April forecast once posted big June–September gains, ~ +14%, against +3% for the misses, an eleven-point gap. But split the sample and the gap falls apart: ~21 points in 2000–2012, essentially zero from 2013 on.

The chart groups each of the 26 years into three buckets; **in-line** (where June to September monsoon was within +/- 3% of April forecast), **better** (actual more than 3% over forecast) and **worse** (actual 3% or more worse than forecast). Then we look at mean Nifty 500 return in each bucket over three periods, the concurrent June to September period, subsequent Oct to December, and the following Jan to March.

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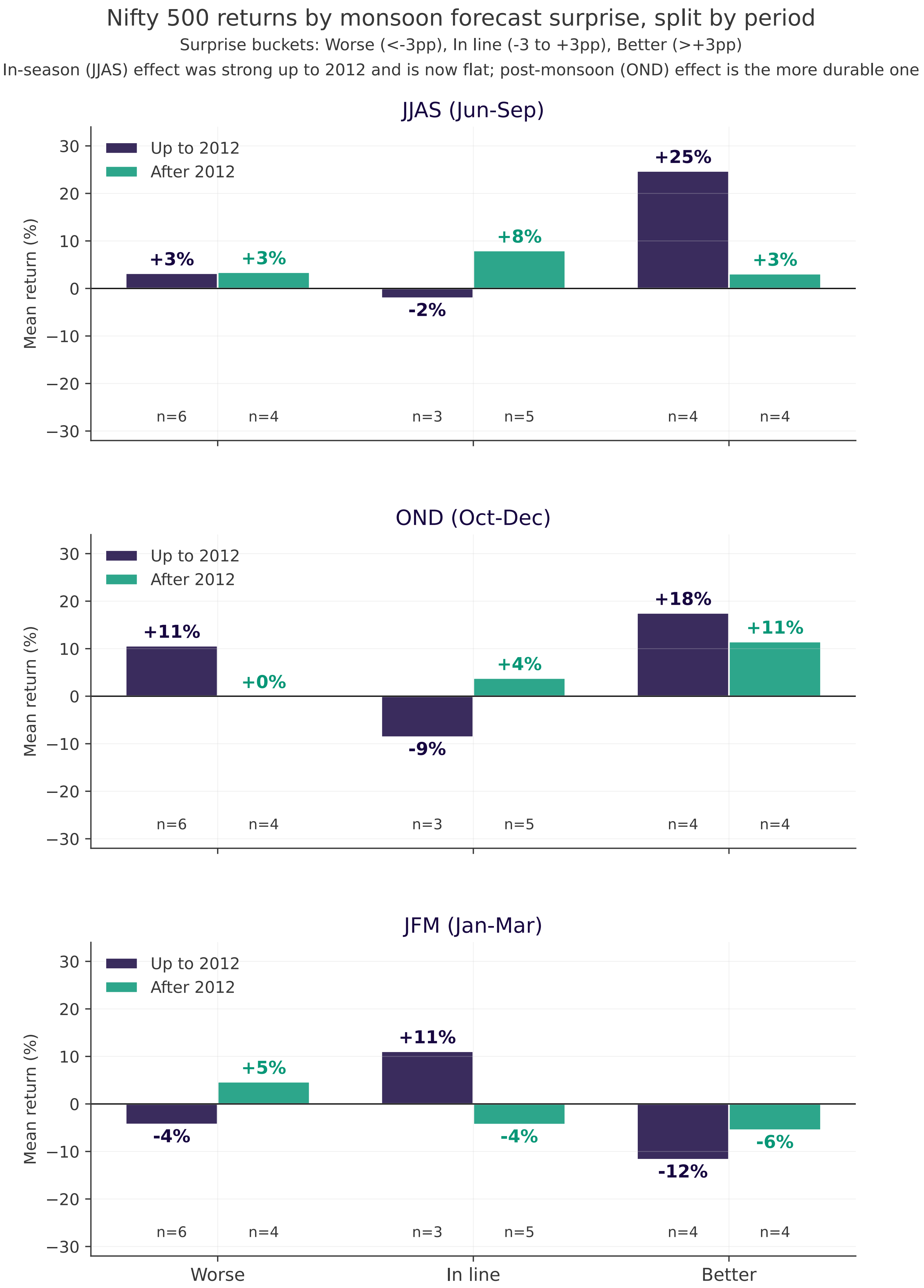


Capitalmind Analysis. n=26 years total (2000-2025); 13 years per period. Surprise = actual JJAS minus April forecast (pp of LPA).

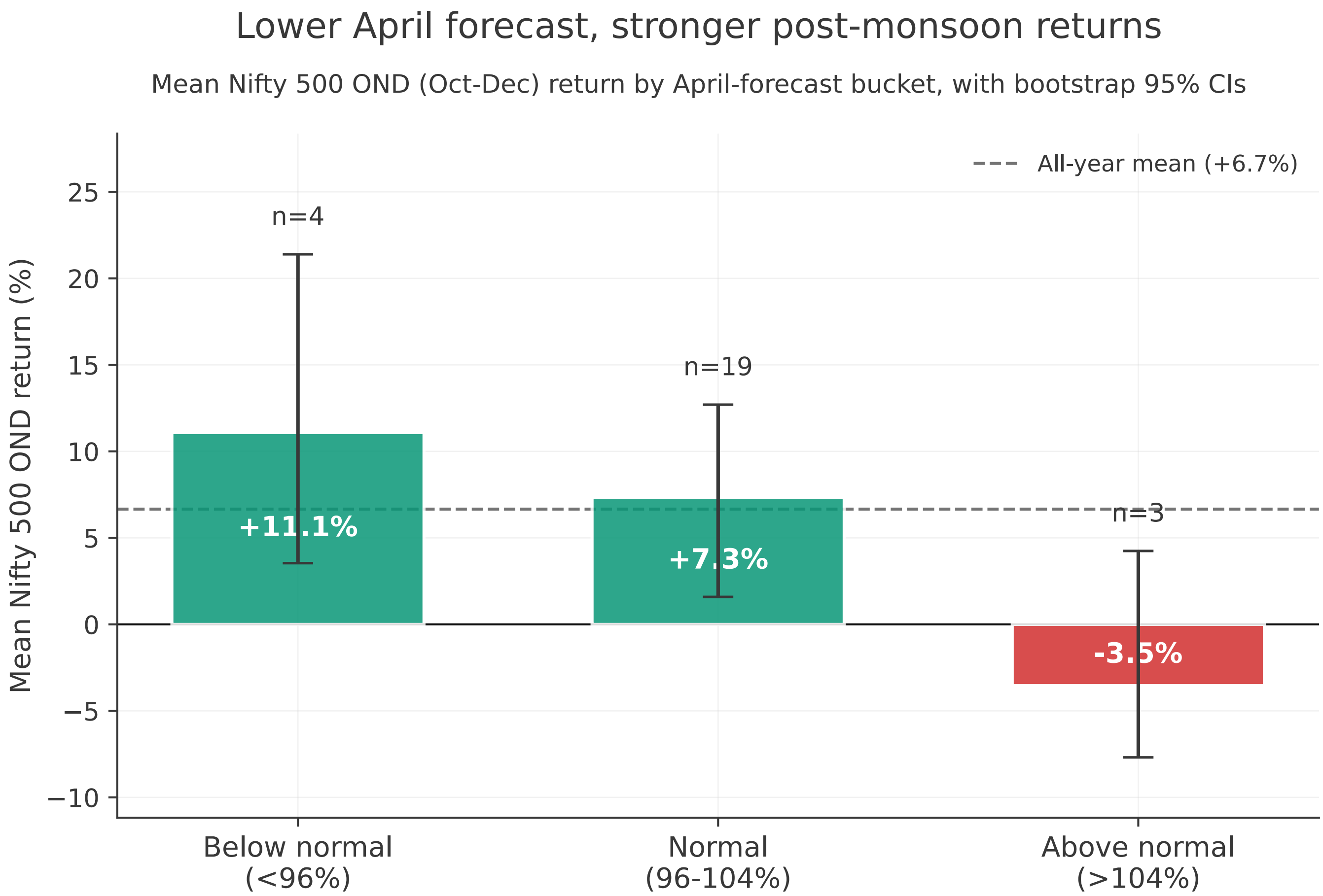
The market's in-season reaction to a monsoon surprise was strong before 2012 and has all but vanished in the decade since.

The one outcome weak monsoon forecasts (sort of) predict

If anything, a weaker forecast has leaned the other way.

A worse-looking April forecast has gone with a stronger post-monsoon market, not a weaker one, the exact opposite of the naive prior.

Across 26 years, the lower IMD's April forecast, the stronger the subsequent October–December Nifty 500 return once the 2008 and 2020 shock years are removed.



Capitalmind Analysis. n per bar. The buckets illustrate; the evidence is the continuous slope of OND return on the April forecast (beta=-0.011 per pp of LPA, HAC t=-3.1, n=26). Whiskers: bootstrap 95% CIs.

The buckets tell the same story and show how thin it is: the four below-normal-forecast years averaged +11% over October–December and each one was positive, including 2014 and 2015, when the actual monsoon came in deficient; the three above-normal-forecast years averaged about −3.5%. And the slope leans on a few extreme-forecast years at both ends: the three above-normal forecasts sit at 105–106%, far from where the rest cluster (93–101%), so dropping a handful of them softens it. Even the two worst droughts in the sample, 2002 (81% of LPA) and 2009 (78%), still posted +13% and +5% post-monsoon. The post-monsoon market did not fall apart even when the monsoon did. The likeliest reading is "wall of worry": a cautious forecast arrives into already-cautious expectations, and the relief when catastrophe fails to materialize shows up as a FY Q3 rally.

What the data cannot say

We are relying on less than 30 annual observations, so not exactly the centuries of data that would signal robust conclusions. We also looked at various return windows and picked the three that made sense but they could also produce significant-looking results purely by chance. Hence, when we removed a couple of the extreme years, the in-season surprise gaps do not survive that correction. Only the October–December-versus-April-forecast slope holds up, and that too if looked at charitably. Treat the whole set as hypothesis-generating: suggestive, not conclusive.

2026, in that light

IMD's 2026 call was 92% of LPA in April, further cut to ~90% by late May with a ~60% chance of a deficient season. This is the lowest first-stage forecast in the sample as evident in the scatterplot chart above. On the pattern above, a below-normal forecast has tended to coincide with a better post-monsoon market, not a worse one. But that lean is directional at most because below-normal forecasts are rare, only four years

(2006, '07, '14, '15). The in-season effect has been gone for over a decade, and a slide into the deficient band where the late-May update now points, has no clean analogue among those four years.

The more realistic take is that the monsoon is rarely the variable to watch alone. Earlier in 2026 the worry was a soft monsoon stacking on elevated crude and the US-Iran conflict; that conflict has since wound down, and crude has come off its highs. The monsoon on its own has rarely moved the post-monsoon market much in either direction. The scenario to watch is several stresses landing together, not a soft monsoon by itself.

As analysts we prefer clean conclusive "If-this-then-that" findings. Unfortunately, none of what we found is strong enough to anchor portfolio decisions around. What we did find, to the question we opened with: a below-normal monsoon forecast is not, on its own a reason for an equity investor to worry.

The one pattern that holds up best runs against intuition: it is fear of below-normal monsoon, already in the price, that has historically been paid back in the post-monsoon quarter.

The monsoon is one of India's most-watched economic numbers but not a reliable market signal. It moves rural lives far more than it moves the market.

A June to remember

A June to remember

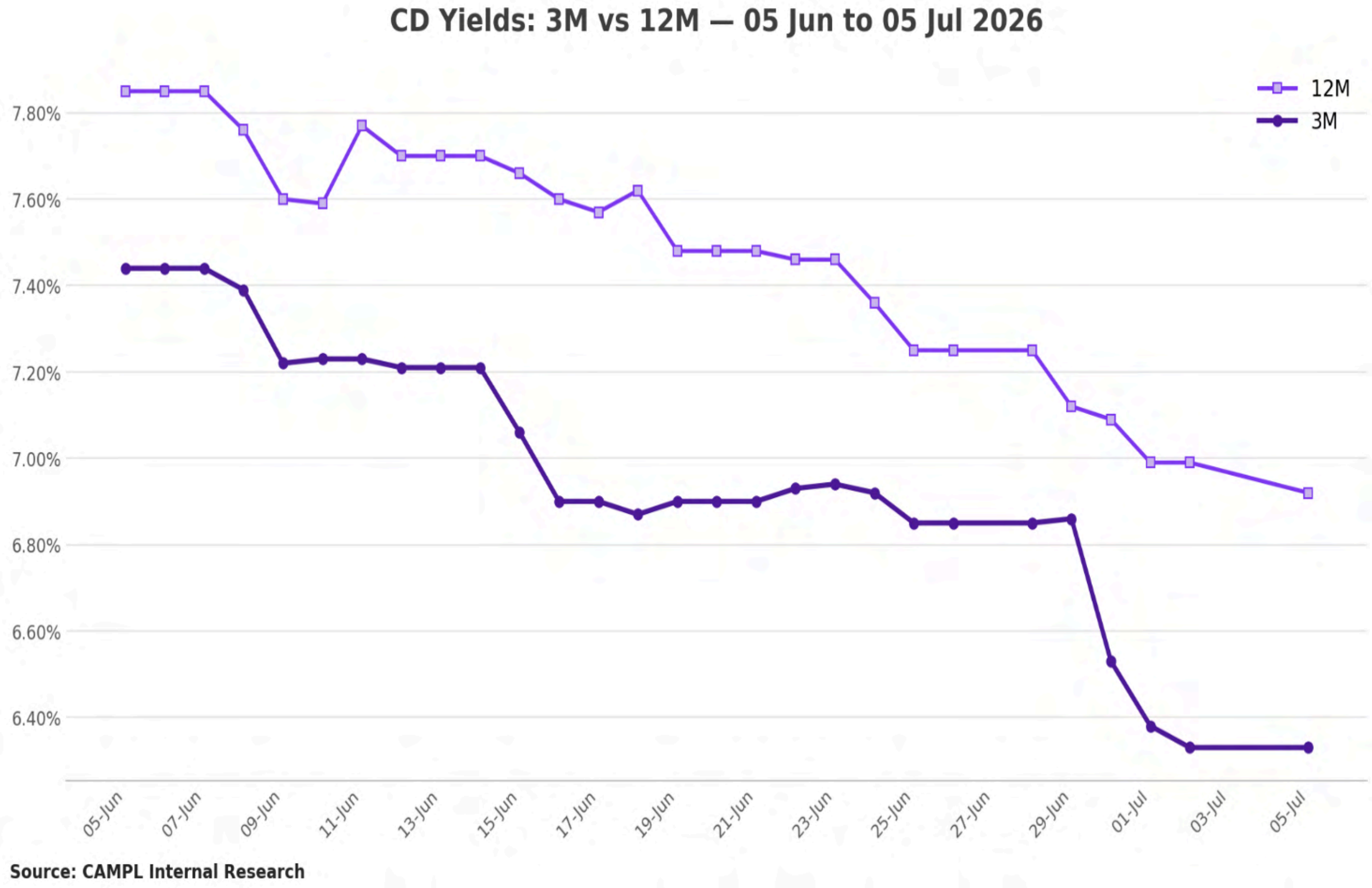
June 2026 will go down as one of the best months for fixed income in a long time. Which is funny, because it began with everything going wrong at once. Crude was elevated. Corporate bond spreads had widened. CD plus CP outstanding was at record highs and with the quarter ending, the industry was bracing for the usual June ritual, debt AUM shrinking as corporates pull money out for advance tax and balance-sheet dressing.

Into this walked the MPC. A few economists were even pencilling in an outside chance of a 25 bps hike. What came out on 5 June was completely out of syllabus.

The RBI opens the dollar tap

The repo rate was held at 5.25% with a neutral stance. That was the boring part. The real story was the package around it. RBI brought back the FCNR(B) swap window, the same playbook Raghuram Rajan ran in September 2013 when a similar scheme pulled in about $26 billion during the taper tantrum. Except this time, with no strings attached.

The RBI is bearing the full hedging cost on fresh 3–5-year FCNR(B) deposits raised between 8 June and 30 September 2026, and it has been unusually proactive in clearing up the teething issues from earlier rounds related to leverage and standby letters of comfort. If anything, the central bank looks keener to raise deposits through this window than the bankers do.

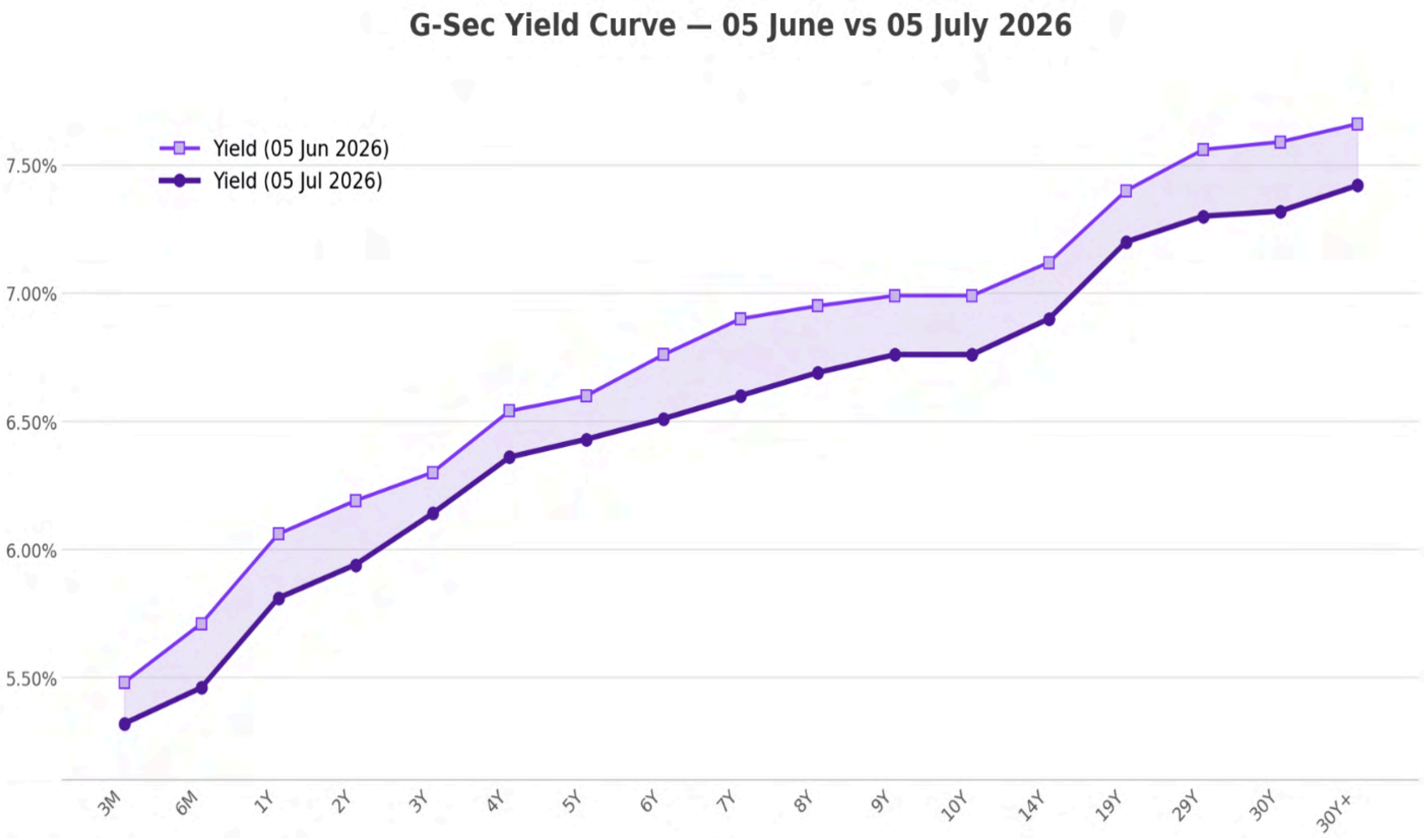


And the government opens the door

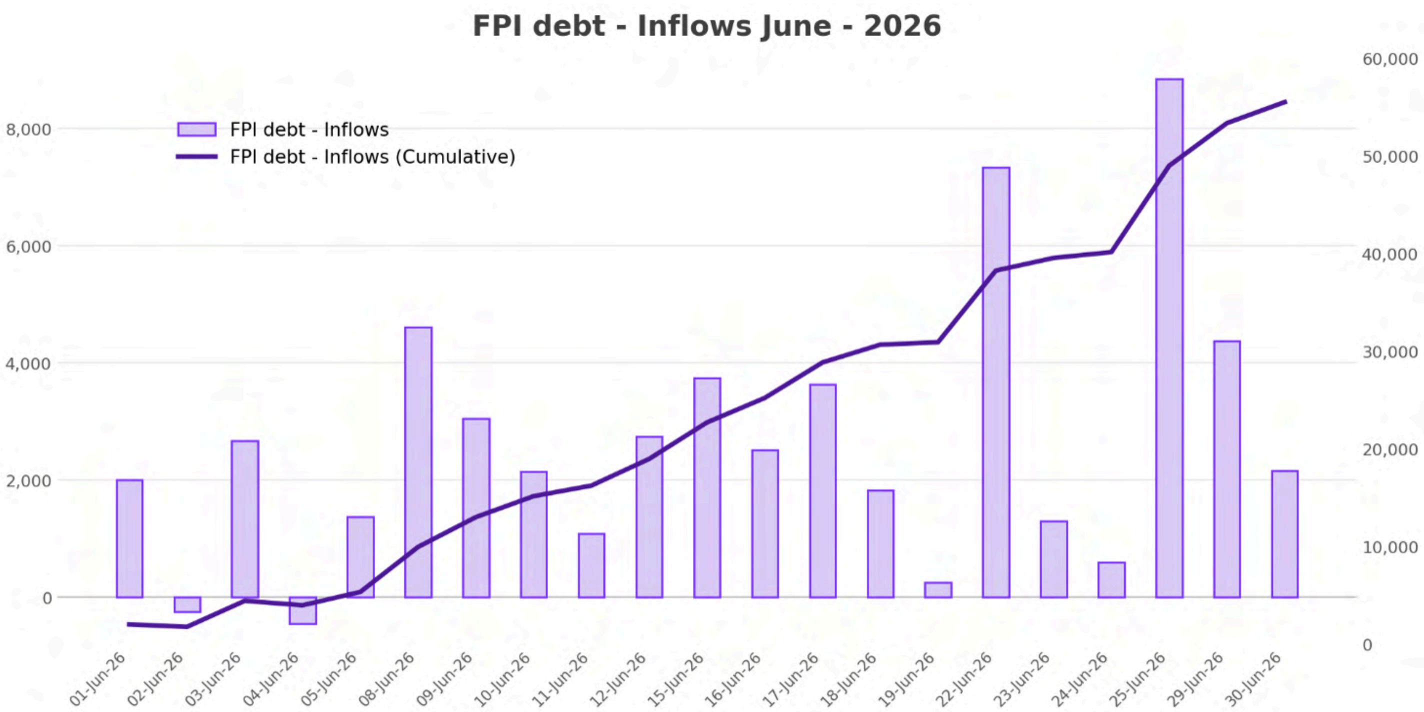
The second leg came in coordination with the government, which exempted FPIs from tax on interest income and capital gains on government securities (retrospectively from 1 April 2026).

The RBI, for its part, expanded the Fully Accessible Route to include all new 15-, 30- and 40-year G-sec issuances. Together, these opened the floodgates for FPI money into G-secs. FPIs put roughly ₹55,000 crore into Indian debt in June, even as they stayed net sellers in equities.

The RBI also announced buybacks of shorter tenure securities, infusing durable liquidity into the system. The combined effect overall really on the curve with concentrated at the short end, and hence G-sec curve that steepened through the month.



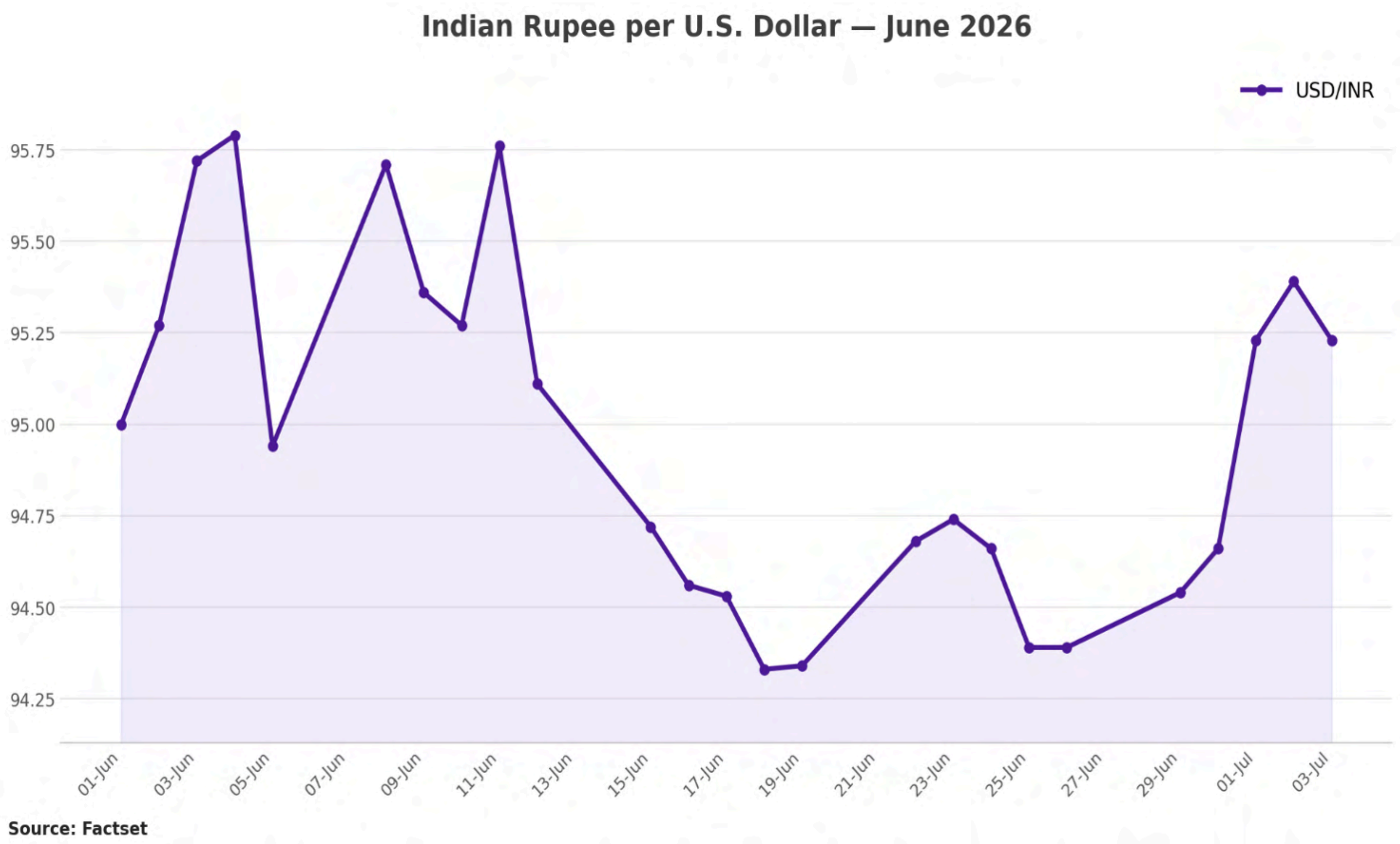
Source: CAMPL Internal Research



Source: NSDL

What was this really about?

Our guess: the rupee. The whole package reads like a currency stability operation. And here's the odd part despite a (fragile) ceasefire and crude tumbling, the INR hasn't really moved. On a REER basis the rupee looks undervalued, and yet USD-INR has barely budged.



FIIs remain net sellers in equities. That could change if Indian valuations correct below long-term averages, or if the anti-AI trade elsewhere in the world sends money towards India.

What we're watching from here

Deposits vs credit. The thing to track is how FCNR(B) deposit flows stack up against credit growth. Any hiccup in deposit mobilisation, and CD issuance comes right back into the market.

Corporate bonds. Spreads look protected for now. Many issuers will prefer raising their rated amounts via USD issuance, keeping domestic supply benign.

The sovereign curve. As issuance picks up and traders start booking profits, the market likely moves sideways with a few trading opportunities along the curve for those paying attention.

Overall, June 2026 was a month fixed income managers will tell stories about. We're grateful for it and cautiously optimistic.

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 30-Jun-26)

Direct Growth	**10.0371**
Regular Growth	**9.9102**

Date of Allotment: 4th August 2025

Aum (In ₹ Crore)

Month-end AUM	**443.60**
AAUM	**435.06**

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	**2.01%**
Direct Plan	**0.80%**

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

Quantitative Measures

Portfolio Turnover	**0.17**
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
31.63%	33.42%	30.08%	4.87%

Sector Allocation

Sector	Weight (%)
Pharmaceuticals & Biotechnology	19.79%
Industrial Products	15.81%
Banks	11.07%
Non - Ferrous Metals	7.83%
Capital Markets	5.06%
Ferrous Metals	4.83%
Auto Components	3.33%
Consumable Fuels	3.14%
Transport Services	2.99%
Minerals & Mining	2.84%
Agricultural Food & other Products	2.79%

Sector	Weight (%)
Chemicals & Petrochemicals	2.54%
Food Products	2.48%
Healthcare Services	2.48%
Automobiles	2.39%
Realty	2.22%
Electrical Equipment	2.17%
Diversified Metals	1.23%
Oil	0.14%
Cash, Cash Equivalent and Debt	4.87%
Grand Total	**100.00%**

Portfolio (as of 30 June 2026)

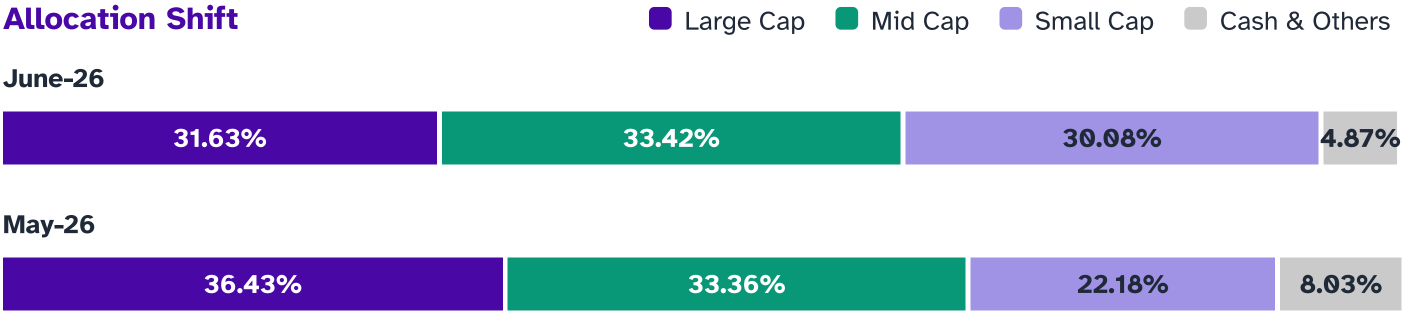
Issuer Name	% to NAV
Equity & Equity related	
(a) Listed / awaiting listing on Stock Exchanges	
The Federal Bank Ltd	3.86%
Cummins India Ltd	3.68%
Welspun Corp Ltd	3.46%
Torrent Pharmaceuticals Ltd	3.39%
Bharat Forge Ltd	3.33%
Coal India Ltd	3.14%
JB Chemicals & Pharmaceuticals Ltd	3.05%
Hindalco Industries Ltd	3.04%
Bank of Maharashtra	3.02%
Polycab India Ltd	3.00%
The Great Eastern Shipping Company Ltd	2.99%
Anand Rathi Wealth Ltd	2.97%
Granules India Ltd	2.90%
R R Kabel Ltd	2.86%
NMDC Ltd	2.84%
National Aluminium Company Ltd	2.82%
Kirloskar Oil Engines Ltd	2.81%
Laurus Labs Ltd	2.79%
Marico Ltd	2.79%
Aurobindo Pharma Ltd	2.70%
Himadri Speciality Chemical Ltd	2.54%
The Jammu & Kashmir Bank Ltd	2.53%
Tata Steel Ltd	2.51%
Lupin Ltd	2.50%
Apollo Hospitals Enterprise Ltd	2.48%
Nestle India Ltd	2.48%
Zydus Lifesciences Ltd	2.46%
Bajaj Auto Ltd	2.39%
JSW Steel Ltd	2.32%
MTAR Technologies Ltd	2.17%
Multi Commodity Exchange of India Ltd	2.09%
Vedanta Aluminium Metal Ltd	1.97%
Karur Vysya Bank Ltd	1.66%
Vedanta Ltd	1.23%
Vedanta Oil and Gas Ltd	0.14%
Sub Total	**92.91%**

Issuer Name	% to NAV
(b) Reits	
Embassy Office Parks REIT	2.22%
Sub Total	**2.22%**
(c) Unlisted	NIL
Sub Total	**NIL**
Total	**95.13%**
Money Market Instruments	
Treasury Bill	
364 Days Tbill (MD 25/12/2026)	0.08%
Sub Total	**0.08%**
Total	**0.08%**
Others	
Mutual Fund Units	
Capitalmind Liquid Fund - Direct-Growth	3.48%
Sub Total	**3.48%**
Total	**3.48%**
Reverse Repo / TREPS	
Clearing Corporation of India Ltd	1.33%
Sub Total	**1.33%**
(b) Privately placed / Unlisted	**NIL**
Sub Total	**NIL**
Total	**1.33%**
Net Receivables / (Payables)	-0.02%
Grand Total	**100.00%**

Portfolio Changes - June 2026

Holdings	Top 10 concentration	Portfolio Turnover	Active Share
36 ▼ 3	32.97% ▼ 0.5%	0.17 times	91% vs Nifty 500

Allocation Shift



Stock	Sector	May (% to NAV)	Jun (% to NAV)
New entries, 7 stocks			
R R Kabel Ltd	Industrial Products	0.00%	**2.86%**
Laurus Labs Ltd	Pharmaceuticals & Biotechnology	0.00%	**2.79%**
Himadri Speciality Chemical Ltd	Chemicals & Petrochemicals	0.00%	**2.54%**
The Jammu and Kashmir Bank Ltd	Banks	0.00%	**2.53%**
Apollo Hospitals Enterprise Ltd	Healthcare Services	0.00%	**2.48%**
Zydus Lifesciences Ltd	Pharmaceuticals & Biotechnology	0.00%	**2.46%**
JSW Steel Ltd	Ferrous Metals	0.00%	**2.32%**
Exits, 10 stocks			
NTPC Ltd	Power	2.99%	0.00%
Titan Company Ltd	Consumer Durables	2.92%	0.00%
Power Finance Corporation Ltd	Finance	2.57%	0.00%
Indus Towers Ltd	Telecom - Services	2.37%	0.00%
Natco Pharma Ltd	Pharmaceuticals & Biotechnology	2.32%	0.00%
Oil & Natural Gas Corporation Ltd	Oil	1.77%	0.00%
Oil India Ltd	Oil	1.66%	0.00%
Glenmark Pharmaceuticals Ltd	Pharmaceuticals & Biotechnology	1.50%	0.00%
Talwandi Sabo Power Ltd	Power	0.17%	0.00%
Vedanta Iron And Steel Ltd	Ferrous Metals	0.11%	0.00%
Top 5 increased weights			
Welspun Corp Ltd	Industrial Products	2.59%	**3.46%**
Polycab India Ltd	Industrial Products	2.21%	**3.00%**
J B Chemicals and Pharma Ltd	Pharmaceuticals & Biotechnology	2.59%	**3.05%**
Kirloskar Oil Engines Ltd	Industrial Products	2.36%	**2.81%**

The Federal Bank Ltd	Banks	3.48%	**3.86%**
Top 5 decreased weights			
National Aluminium Company Ltd	Non - Ferrous Metals	3.62%	**2.82%**
Hindalco Industries Ltd	Non - Ferrous Metals	3.68%	**3.04%**
Vedanta Ltd	Diversified Metals	1.59%	**1.23%**
Tata Steel Ltd	Ferrous Metals	2.85%	**2.51%**
Cummins India Ltd	Industrial Products	3.94%	**3.68%**

Portfolio changes reflect activity during June 2026. May and June % 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)	-4.69%	0.41%	9,767.61	10,037.10
Capitalmind Flexi Cap Fund (Regular Growth)	-6.06%	-0.99%	9,699.53	9,910.20
Nifty 500 TRI	-6.46%	1.50%	9,679.72	10,135.93
Nifty 50 TRI (Additional Benchmark)	-16.34%	-2.84%	9,189.58	9,742.94

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 26. 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 30-Jun-26)

Direct Growth	**1039.9542**
Regular Growth	**1038.731**

Date of Allotment: 28th November 2025

Aum (In ₹ Crore)

Month-end AUM	**111.30**
AAUM	**92.35**

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: 57 days

Average Maturity: 59 days

Macaulay Duration: 58 days

Yield to Maturity: 6.35%

Base Expense Ratio (BER)

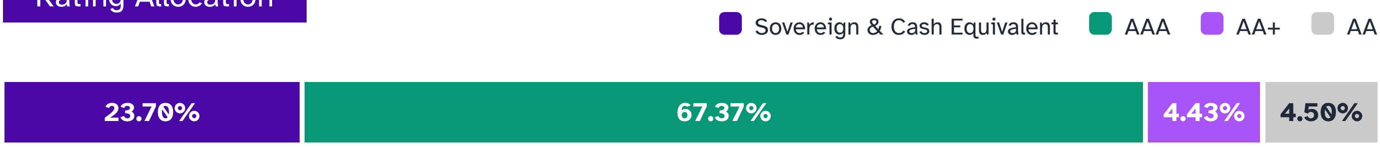
Regular Plan	**0.25%**
Direct Plan	**0.08%**

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	13.31%
Corporate Bond	33.72%
Certificate of Deposit	29.27%
Govt Bonds & Bills	16.55%
Cash & Equivalent:	7.15%
Grand Total	**100.00%**

Portfolio (as of 30 June 2026)

Name of the Instrument / Issuer	Rating	% to NAV
Debt Instruments		
(a) Listed / awaiting listing on Stock Exchange		
7.58% National Bank For Agriculture and Rural Development (31/07/2026)	CRISIL AAA	6.74%
9.10% Manappuram Finance Limited (19/08/2026)	CRISIL AA	4.50%
7.98% Bajaj Housing Finance Limited (09/09/2026)	CRISIL AAA	4.50%
7.70% REC Limited (31/08/2026)	ICRA AAA	4.50%
7.44% Small Industries Dev Bank of India (04/09/2026)	CRISIL AAA	4.50%
8.28% SMFG India Credit Company Limited (05/08/2026)	ICRA AAA	4.49%
6.72% IndiGrid Infrastructure Trust (14/09/2026)	CRISIL AAA	4.49%
7.37% State Government Securities (14/09/2026)	Sovereign	2.70%
Total		**36.42%**
Money Market Instruments		
Certificate of Deposit		
Punjab National Bank (15/09/2026)	CARE A1+	7.10%
Indian Bank (10/09/2026)	CRISIL A1+	4.44%
HDFC Bank Limited (10/09/2026)	CRISIL A1+	4.44%
Canara Bank (15/09/2026)	ICRA A1+	4.43%
Bank of Baroda (16/09/2026)	FITCH A1+	4.43%
IndusInd Bank Limited (22/09/2026)	CRISIL A1+	4.43%
Sub Total		**29.27%**
Commercial Paper		
Kisetsu Saison Fin Ind Pvt Ltd (27/08/2026)	CRISIL A1+	4.44%
ICICI Home Finance Company Limited (02/09/2026)	ICRA A1+	4.44%
Kotak Securities Limited (15/09/2026)	ICRA A1+	4.43%
Sub Total		**13.31%**
Treasury Bill		
182 Days Tbill (MD 30/07/2026)	Sovereign	8.95%
91 Days Tbill (MD 03/09/2026)	Sovereign	4.45%
91 Days Tbill (MD 13/08/2026)	Sovereign	0.45%
Sub Total		**13.85%**
Total		**56.43%**
Others		
Corporate Debt Market Development Fund		0.11%
Total		**0.11%**
Reverse Repo / TREPS		
Clearing Corporation of India Ltd		4.67%
Total		**4.67%**
Net Receivables / (Payables)		2.37%
Grand Total		**100.00%**

Performance Disclosure

Particulars	7 Days	15 Days	30 Days	Since Inception	Value of Investment of Rs. 10,000/- 7 Days (₹)	15 Days (₹)	30 Days (₹)	Since Inception (₹)
Capitalmind Liquid Fund (Direct Growth)	8.18%	7.39%	7.22%	6.81%	10,016	10,030	10,059	10,400
Capitalmind Liquid Fund (Regular Growth)	7.98%	7.19%	7.02%	6.61%	10,015	10,030	10,058	10,387
Nifty Liquid Index A–I (TRI)	7.66%	7.35%	7.99%	6.54%	10,015	10,030	10,066	10,383
CRISIL 1 Year T-Bills Index (Additional Benchmark)	11.89%	9.12%	9.13%	4.19%	10,023	10,037	10,075	10,246

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 Flexicap Fund. The performance of this fund is mentioned on page 23. 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 30-Jun-26)

Direct Growth	**9.7994**
Regular Growth	**9.7571**
Direct IDCW	**9.7994**
Regular IDCW	**9.7571**

Date of Allotment: 16th March 2026

Aum (In ₹ Crore)

Month-end AUM	**37.29**
AAUM	**37.49**

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	**1.73%**
Direct Plan	**0.43%**

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

Debt Portfolio Metrics

Modified Duration	**53 days**
Average Maturity	**54 days**
Macaulay Duration	**54 days**
Yield to Maturity	**6.03%**

Quantitative Measures

Portfolio Turnover	**0.13**
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
55.69%	15.92%	19.98%	8.41%

Commodities Classification

Commodity	**Value**
Gold ETF	8.68%
Silver ETF	6.79%
Aluminium ETCD	4.51%
Grand Total	**19.98%**

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

Sector Allocation - Equity

Sector	Value
Banks	16.82%
Pharmaceuticals & Biotechnology	11.57%
Ferrous Metals	4.09%
Automobiles	3.63%
Non - Ferrous Metals	3.34%
Finance	2.82%
Gas	2.60%
Agricultural Food & other Products	2.08%
IT - Software	1.96%
Minerals & Mining	1.92%
Telecom - Services	1.64%
Consumable Fuels	1.34%
Oil	1.04%
Diversified Metals	0.84%
Grand Total	**55.69%**

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

Rating Allocation - Debt

Instrument	Value
AAA / A1+	12.00%
Government Securities	3.92%
Grand Total	**15.92%**

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

Portfolio – Exchange Traded Commodity Derivatives (as of 30 June 2026)

Name of the Instrument	Long / Short	% to NAV
FUTCOM_ALUMINI_31/07/2026	Long	4.51%

Note on Exchange Traded Commodity Derivatives (ETCDs)

ETCD positions are shown separately, as notional value to give investors a clear view of allocation across asset classes. Futures require only a margin deposit backed by cash and not the full contract value. The cash backing these positions is held in TREPS and money market instruments, already included under "Cash & Cash Equivalents" in the portfolio section. These investments are made per SEBI's framework for mutual fund participation in ETCDs (Master Circular for Mutual Funds, March 20, 2026).

Portfolio (as of 30 June 2026)

Issuer Name	% to NAV
Equity & Equity related	
(a) Listed / awaiting listing on Stock Exchanges	
JB Chemicals & Pharmaceuticals Limited	3.21%
Indian Bank	2.93%
Bank of India	2.84%
Power Finance Corporation Limited	2.82%
Petronet LNG Limited	2.60%
Bank of Maharashtra	2.60%
Lupin Limited	2.55%
Tata Steel Limited	2.35%
Axis Bank Limited	2.16%
Zydus Lifesciences Limited	2.15%
Marico Limited	2.08%
Hindalco Industries Limited	2.00%
Canara Bank	1.98%
Infosys Limited	1.96%
Bajaj Auto Limited	1.96%
NMDC Limited	1.92%
Sun Pharmaceutical Industries Limited	1.85%
Torrent Pharmaceuticals Limited	1.81%
JSW Steel Limited	1.74%
Hero MotoCorp Limited	1.67%
Indus Towers Limited	1.64%
Bank of Baroda	1.57%
Union Bank of India	1.51%
Vedanta Aluminium Metal Limited	1.34%
Coal India Limited	1.34%
State Bank of India	1.23%
Oil & Natural Gas Corporation Limited	0.94%
Vedanta Limited	0.84%
Vedanta Oil and Gas Ltd	0.10%
Total	**55.69%**

Issuer Name	% to NAV
Debt Instruments	
(a) Listed / awaiting listing on Stock Exchange	
7.58% National Bank For Agriculture and Rural Development (31/07/2026)	6.71%
Total	**6.71%**
Money Market Instruments	
Treasury Bill	
364 Days Tbill (MD 25/12/2026)	3.92%
Sub Total	**3.92%**
Certificate of Deposit	
Punjab National Bank (15/09/2026) ** #	5.29%
Sub Total	**5.29%**
Total	**9.21%**
Others	
Exchange Traded Funds	
Mirae Asset Gold ETF	5.56%
Mirae Asset Silver ETF	4.53%
Nippon India ETF Gold Bees	3.12%
Kotak Silver ETF	2.26%
Sub Total	**15.47%**
Mutual Fund Units	
Capitalmind Liquid Fund - Direct-Growth	4.61%
Sub Total	**4.61%**
Total	**20.08%**
Reverse Repo / TREPS	
Clearing Corporation of India Ltd	6.02%
Total	**6.02%**
Net Receivables / (Payables)	2.29%
Grand Total	**100.00%**

Capitalmind Multi Asset Allocation Fund

capitalmind Mutual Fund

Portfolio Changes - June 2026

Equity Holdings	Top 10 Equity Holdings	Portfolio Turnover
29	26.21% ▲ 4.66%	0.13 times

Allocation Shift

	Equity	Debt	Commodities	Cash & Others
Jun-26	55.69%	15.92%	19.98%	8.41%
May-26	38.37%	18.04%	28.54%	15.05%

Equity Changes

Stock	Sector	May (% to NAV)	Jun (% to NAV)
New entries, 7 stocks			
J B Chemicals and Pharma Ltd	Pharmaceuticals & Biotechnology	0.00%	**3.21%**
Indian Bank	Banks	0.00%	**2.93%**
Bank of India	Banks	0.00%	**2.84%**
Bank of Maharashtra	Banks	0.00%	**2.60%**
Lupin Ltd	Pharmaceuticals & Biotechnology	0.00%	**2.55%**
Tata Steel Ltd	Ferrous Metals	0.00%	**2.35%**
JSW Steel Ltd	Ferrous Metals	0.00%	**1.74%**
Top 5 increased weights			
Axis Bank Ltd	Banks	0.20%	**2.16%**
Bank Of Baroda	Banks	0.07%	**1.57%**
Canara Bank Ltd	Banks	0.65%	**1.98%**
Hero MotoCorp Ltd	Automobiles	0.63%	**1.67%**
Petronet LNG Ltd	Gas	1.68%	**2.60%**
Top 5 decreased weights			
Hindalco Industries Ltd	Non - Ferrous Metals	2.45%	**2.00%**
Infosys Ltd	IT - Software	2.37%	**1.96%**
Oil & Natural Gas Corporation Ltd	Oil	1.33%	**0.94%**
Vedanta Ltd	Diversified Metals	1.10%	**0.84%**
Power Finance Corporation Ltd	Finance	2.98%	**2.82%**
Exits, 7 stocks			
Britannia Industries Ltd	Food Products	1.29%	0.00%
Dr Reddys Laboratories Ltd	Pharmaceuticals & Biotechnology	1.75%	0.00%
HCL Technologies Ltd	IT - Software	2.39%	0.00%
NTPC Ltd	Power	1.35%	0.00%
Talwandi Sabo Power Limited	Power	0.12%	0.00%
Tata Motors Passenger Vehicles Limited	Automobiles	1.85%	0.00%
Vedanta Iron And Steel Limited	Ferrous Metals	0.08%	0.00%

Commodity Changes

Commodity	Type	May (% to NAV)	Jun (% to NAV)
New entries, 0 commodities			
None this month			
Top 5 increased weights			
None this month			
Top 5 decreased weights			
Silver ETFs	Commodity ETF	8.25%	**6.79%**
Gold ETFs	Commodity ETF	9.96%	**8.68%**
Aluminium ETCDs	Commodity Derivatives	8.66%	**4.51%**
Exits, 1 commodity			
Crude ETCDs	Commodity Derivatives	1.67%	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 30-Jun-26)

Direct Growth	**10.1766**
Regular Growth	**10.1534**
Direct IDCW	**10.1765**
Regular IDCW	**10.1534**

Date of Allotment: 16th March 2026

Aum (In ₹ Crore)

Month-end AUM	**21.20**
AAUM	**20.67**

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	**0.84%**
Direct Plan	**0.16%**

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

Debt Portfolio Metrics

Modified Duration	**37 days**
Average Maturity	**37 days**
Macaulay Duration	**37 days**
Yield to Maturity	**5.95%**

Quantitative Measures

Portfolio Turnover	**0.71**
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
71.46%	0.69%	27.85%

Market Cap Allocation

Large Cap	Mid Cap	Small Cap	Debt, Cash & Others
41.97%	19.86%	9.63%	28.54%

Capitalmind Arbitrage Fund

Sector Allocation - Equity

Sector	Value	Sector	Value
Banks	16.98%	Non - Ferrous Metals	1.86%
Finance	10.05%	Realty	1.70%
Telecom - Services	7.02%	Healthcare Services	1.56%
IT - Software	4.93%	Agricultural Food & other Products	1.31%
Capital Markets	4.26%	Beverages	1.27%
Petroleum Products	3.39%	Pharmaceuticals & Biotechnology	1.20%
Aerospace & Defense	3.28%	Personal Products	0.50%
Insurance	2.52%	Diversified FMCG	0.47%
Minerals & Mining	2.17%	Cement & Cement Products	0.37%
Construction	2.05%	Consumer Durables	0.28%
Transport Infrastructure	2.03%	Power	0.26%
Automobiles	2.00%	**Grand Total**	**71.46%**

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

Portfolio (as of 30 June 2026)

Name of the Instrument / Issuer	% to NAV	% to NAV (Derivative)
360 One WAM Limited	1.27%	-1.28%
Adani Ports and Special Economic Zone Limited	2.03%	-2.04%
Aditya Birla Capital Limited	2.29%	-2.30%
Apollo Hospitals Enterprise Limited	0.51%	-0.52%
Axis Bank Limited	3.97%	-4.00%
Bajaj Finance Limited	1.07%	-1.07%
Bandhan Bank Limited	0.69%	-0.70%
Bank of Baroda	1.50%	-1.51%
Bharat Electronics Limited	1.11%	-1.11%
Bharti Airtel Limited	3.32%	-3.32%
Canara Bank	1.60%	-1.61%
Cholamandalam Investment and Finance Company Ltd	1.06%	-1.06%
Cipla Limited	0.59%	-0.59%
Coforge Limited	4.93%	-4.84%
Crompton Greaves Consumer Electricals Limited	0.28%	-0.28%
Dabur India Limited	0.50%	-0.50%
Eicher Motors Limited	2.00%	-2.01%
Fortis Healthcare Limited	1.05%	-1.05%
Godrej Properties Limited	0.29%	-0.29%
Grasim Industries Limited	0.37%	-0.37%
HDFC Bank Limited	2.94%	-2.95%
HDFC Life Insurance Company Limited	0.60%	-0.60%
Hindalco Industries Limited	0.63%	-0.63%

Portfolio (as of 30 June 2026) - Continued

Name of the Instrument / Issuer	% to NAV	% to NAV (Derivative)
Hindustan Aeronautics Limited	2.17%	-2.18%
Hindustan Zinc Limited	1.23%	-1.24%
ICICI Bank Limited	2.72%	-2.74%
ICICI Prudential Life Insurance Company Limited	1.92%	-1.93%
Indian Energy Exchange Limited	1.80%	-1.81%
Indian Oil Corporation Limited	0.64%	-0.65%
Indus Towers Limited	1.26%	-1.27%
ITC Limited	0.47%	-0.47%
KFin Technologies Limited	1.19%	-1.19%
Larsen & Toubro Limited	2.05%	-2.06%
LIC Housing Finance Limited	0.80%	-0.80%
Lodha Developers Limited	1.41%	-1.42%
Manappuram Finance Limited	3.21%	-3.23%
Marico Limited	0.47%	-0.48%
NMDC Limited	2.17%	-2.19%
Power Grid Corporation of India Limited	0.26%	-0.26%
Punjab National Bank	0.81%	-0.81%
RBL Bank Limited	1.66%	-1.67%
Reliance Industries Limited	2.75%	-2.76%
Shriram Finance Limited	1.62%	-1.63%
State Bank of India	1.09%	-1.10%
Sun Pharmaceutical Industries Limited	0.61%	-0.62%
Tata Consumer Products Limited	0.84%	-0.84%
United Spirits Limited	1.27%	-1.27%
Vodafone Idea Limited	2.44%	-2.45%
Total	**71.46%**	**-71.70%**
Money Market Instruments		
Treasury Bill		
364 Days Tbill (MD 25/12/2026)	0.69%	
Sub Total	**0.69%**	
Total	**0.69%**	
Others		
Mutual Fund Units		
Capitalmind Liquid Fund - Direct-Growth	15.76%	
Sub Total	**15.76%**	
Total	**15.76%**	
Reverse Repo / TREPS		
Clearing Corporation of India Ltd	9.31%	
Sub Total	**9.31%**	
Total	**9.31%**	
Net Receivables / (Payables)	74.48%	
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 112A. 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 196A, 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 194K 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.

capitalmind Mutual Fund

Scheme Name: Capitalmind Flexi Cap Fund

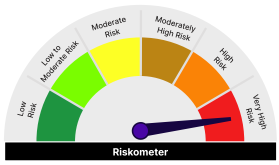
This product is suitable for investors who are seeking* :

- **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)

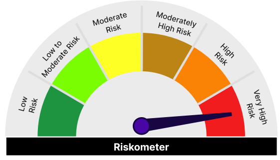
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

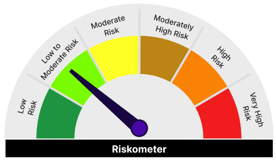
This product is suitable for investors who are seeking* :

- **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)

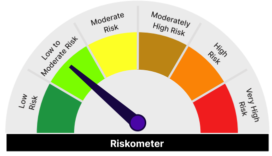
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

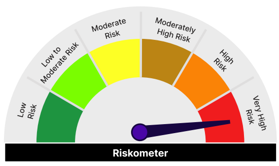
Scheme Name: Capitalmind Multi Asset Allocation Fund

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**

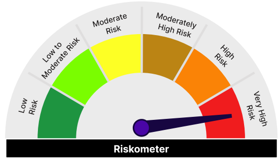
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

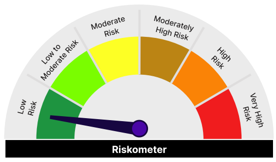
Scheme Name: Capitalmind Arbitrage Fund

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.**

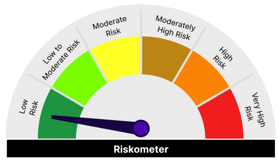
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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: Please visit the website for latest Riskometer updates: capitalmindmf.com

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