

Monthly Factsheet

March 2026



| Sr. No. | Content | Page No. |
|---------------------------|------------------------------------------------|----------|
| 1 | Investment Philosophy, Process & Framework | 3-4 |
| 2 | From CEO's Desk | 5-6 |
| 3 | Market Overview | 7-9 |
| 4 | From Investment Desk - Equity and Fixed income | 10-13 |
| Equity Funds | | |
| 5 | Abakkus Flexi Cap Fund | 14 |
| 6 | Abakkus Small Cap Fund | 15 |
| Fixed Income Funds | | |
| 7 | Abakkus Liquid Fund | 16 |
| 8 | Product Label, Risk-O-Meter & PRC | 17-18 |
| 9 | How to Read The Factsheet | 19 |

About Our Logo and Name



We are inspired and have named ourselves after the simplest ancient computing instrument - Abacus

THIS HAS SHAPED OUR BELIEFS

Keep Things Simple | Believe in the Basics | Focus on Fundamentals and Key Metrics

Investment Philosophy

Alpha generators

- Believe in investing with an endeavor to generate alpha over the markets rather than just allocating within benchmark index
- Companies where profitability is expected to grow higher than market average
- Fundamentally underpriced stocks with reasonable growth expectations

Fundamental driven

- Bottom-up research with focus on balance sheet
- Numbers speak more than presentations and hype
- Returns ultimately are all about earnings

Risk reward equation

- Expected returns must justify the risk / uncertainty taken
- A good company might not necessarily be a good stock
- Focus on the price we pay, and value derived
- What is in the price?

Agile and flexible

- Each investment opportunity is looked upon individual merit
- Not constrained to a particular theme or style
- Effectively adapt to changing investment landscape

Patient investors

- Buy and hold
- Invest in a stock as if investing in a business
- Think like a partner
- Active portfolio adjustments to align with market conditions

Happy to be contrarian

- Prefer to be first, early investors
- Do not chase the momentum
- Open to look at companies across sectors and market caps and business cycle

Our Unique MEETS Framework

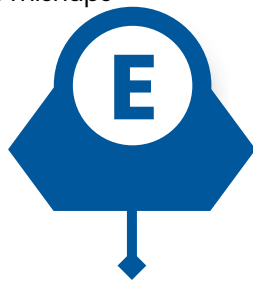
Management

- Quality - Capability and track record
- Capital Allocation - capex is fine if ROE is maintained or enhanced
- Capital Distribution - fair to minority shareholders
- Error in decision - Business errors vs avoidable mishaps



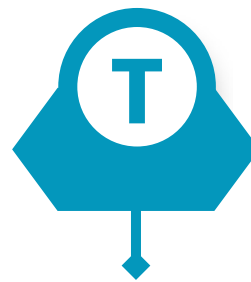
Events/Trends

- Stock movement because of events
- Can be Buy or Sell opportunity
- Events on the horizon
- Disruptive trends/new themes



Earnings

- Quality of earnings vs reported numbers
- Actual earnings vs expected
- Cyclical vs Structural earnings
- Companies that can double profits in 4 years or less or where EV/EBITDA can halve in four years



Timing

- What is the price discounting
- Time frame of investment
- Mean reversion
- Good company is not necessarily a good investment if price is not right

Structural

- Size of the opportunity
- Competitive positioning / MOAT
- Consistent growth in profits



5D Investment Process

DISCOVER

From a universe of **6000** companies, **~1500** companies are investable

DELVE

Deeper into companies through MEETS framework & experienced investment team

DEVELOP

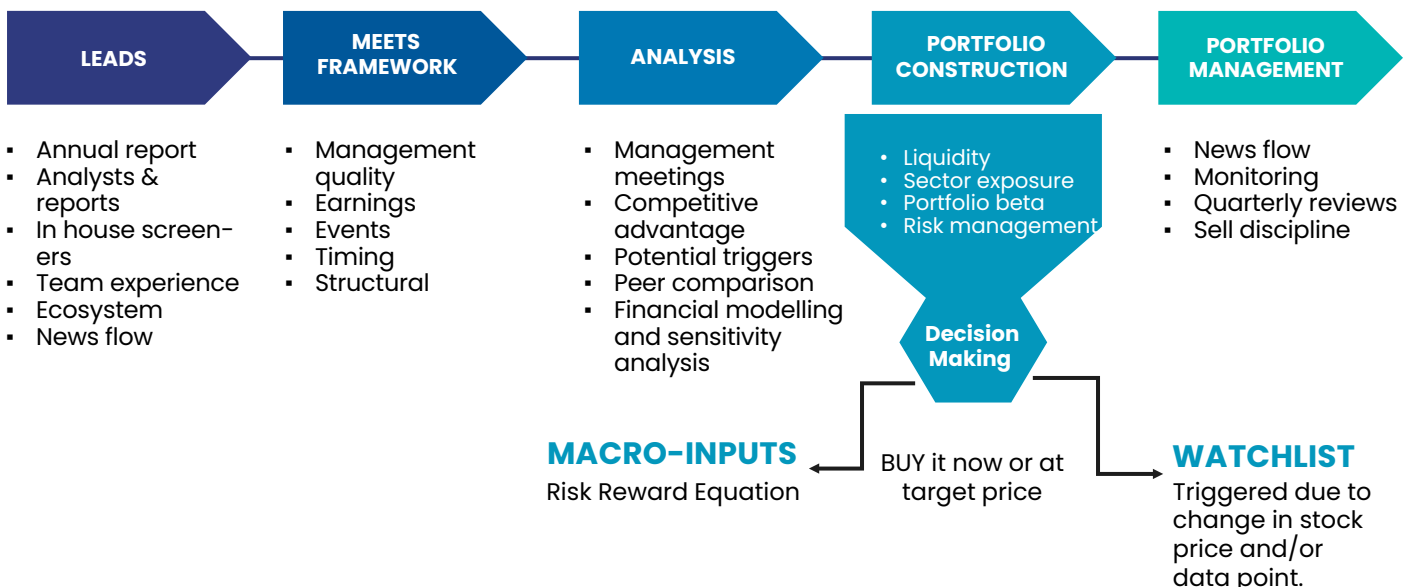
Macro and micro analysis on selected companies

DETAIL

Idea generation

DELIVER

Portfolio construction and risk monitoring





From CEO's Desk

Vaiibhavv Chugh

Chief Executive Officer (CEO)

As we step into FY 2026–27, I wish to begin with heartfelt gratitude to our investors and distribution partners who have placed a continued trust in us. Your confidence has been the foundation of everything we have built so far. It encourages us to stay disciplined, transparent and deeply committed to doing what is right, consistently.

A Meaningful Milestone

March 2026 was an important month for us. We successfully launched our second equity scheme in the small cap fund category. Despite elevated market uncertainty, the Scheme received a warm response, reaffirming that our belief in strong investment processes, clear communication, and long-term thinking is acknowledged and valued by our investors and partners.

Market Environment: Navigating Volatility with Perspective

March once again reminded us that markets are inherently influenced by uncertainty. Escalating geopolitical tensions in West Asia coupled with concerns around rising crude oil prices, led to increased volatility across global and domestic markets. During the month, we witnessed intermittent Foreign Institutional Investor (FII) outflows, pressure on the rupee, and sharp market movements.

While these developments present near-term challenges for India, the potential impact is largely cyclical rather than structural. The risks may emerge through multiple channels, temporary disruptions in oil, gas, and fertilizers; pressure on select export segments, higher input and logistics costs; and some moderation in corporate margins.

A weaker rupee, influenced by elevated crude prices and global currency movements, could add to shorter term inflationary pressures.

That said, it is important to view these developments in the right context. Such phases of volatility are often transitional and tend to create space for adjustment across the economy. India remains well-positioned to absorb short-term shocks, supported by a diversified economic base, strong domestic demand, and policy flexibility. While growth and earnings may experience momentary headwinds, the broader long-term trajectory remains intact, and periods like these often lay the groundwork for more balanced and sustainable progress ahead.

Why the Long-Term Outlook Remains Constructive

It is important to look beyond these near-term disruptions and focus on the structural strength of India's economy. The underlying fundamentals remain robust, providing a strong foundation for long-term growth. Domestic institutional investors, particularly mutual funds, have continued to lend stability to the markets, reflecting increasing maturity, depth, and resilience within the financial ecosystem.

Encouragingly, the industry is evolving from a reactive stance to a more strategic, counter-cyclical approach, where market corrections are viewed as opportunities rather than setbacks. This shift marks a significant improvement in market behavior and reinforces confidence in the long-term investment landscape.

India continues to stand out as one of the fastest-growing major economies, with GDP growth expected to remain in the range of 7.4% to 7.5% in FY26, despite ongoing geopolitical uncertainties. Importantly, this growth is largely driven by domestic engines, reducing reliance on volatile external demand. A consumption-led economic model provides inherent stability, particularly during periods of global slowdown.

Macroeconomic stability further strengthens this outlook. Inflation has largely remained within the Reserve Bank of India's comfort range, allowing room for policy flexibility and supporting sustained economic expansion.

India's growth remains anchored in strong domestic demand, sustained infrastructure investment, favourable demographics,

and macroeconomic management, making it long-term growth story, resilient even amid global uncertainty.

From a market perspective, following the recent corrections, valuations have become more reasonable. The Nifty 50 is currently trading at approximately 17 times one-year forward earnings, compared to its five-year average of around 19.6 times, offering a more balanced entry point for long-term investors. In this environment, we believe markets are likely to favor active stock selection, where disciplined investing in fundamentally strong businesses, available at reasonable valuations will be critical.

While the duration and outcome of the ongoing geopolitical conflict remain important variables, we remain cautiously optimistic that the situation will stabilize over time.

Moving Forward with Confidence

In times like these, our message remains clear, volatility is not an obstacle, it is an opportunity. Investors who stay disciplined, remain diversified, and focus on long-term fundamentals are best positioned to navigate uncertainty and build meaningful wealth.

We remain optimistic about India's long-term growth potential and are confident that global uncertainties, while impactful in the near term, will not derail the structural story.

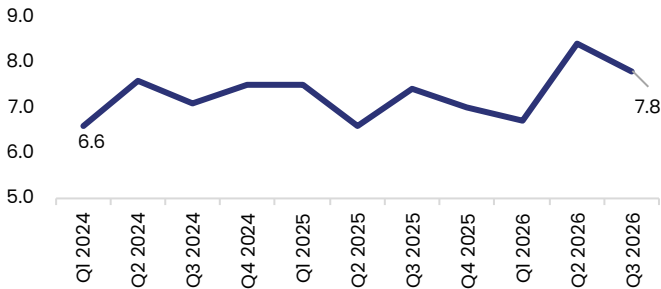
Our commitment is unwavering. We will continue to stand by our investors and partners, offering clarity, consistency, and support throughout this journey.

Together, let us move forward with confidence, patience, and a shared vision for long-term success.

Stay optimistic, stay invested, happy investing!

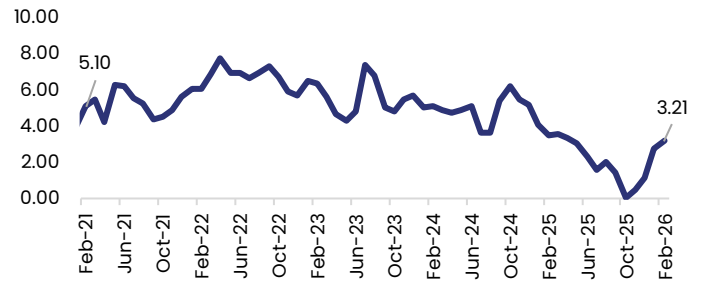
Accelerating GDP Growth signals improving economic momentum

Real GDP Growth Y-o-Y
(Base Year = 2022-23 & In %)



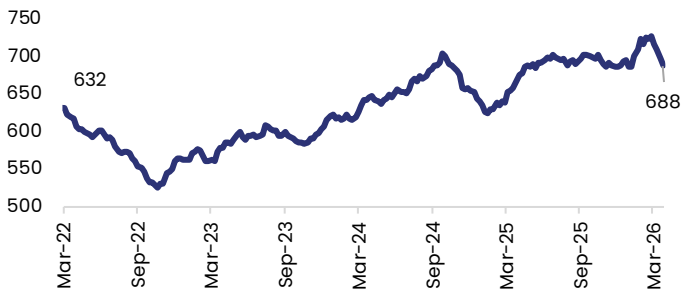
Inflation shows volatility but within manageable range

CPI Growth Y-o-Y
(Base Price = 2024 & In %)



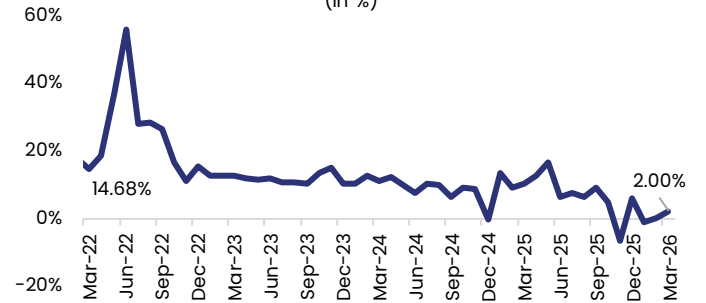
Forex reserves continue to provide external stability

India's Foreign Exchange Reserves
(In USD Billion)



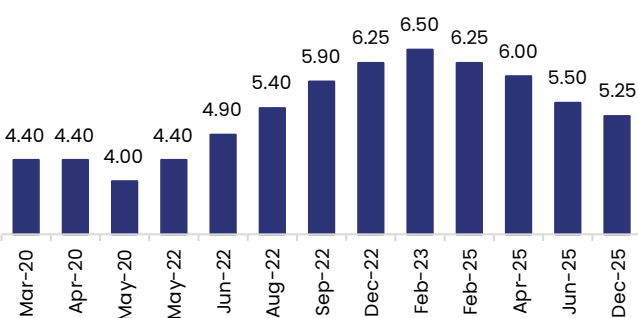
GST collections moderate but indicate underlying demand stability

India Goods & Services Tax Collections Growth Y-o-Y
(In %)



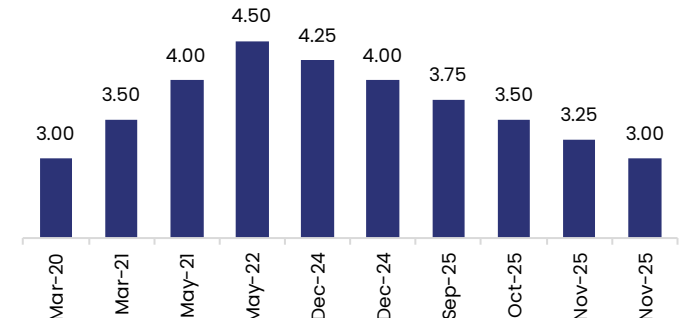
Repo rate are eased after a prolonged tightening phase

Repo Rate (Key Changes)



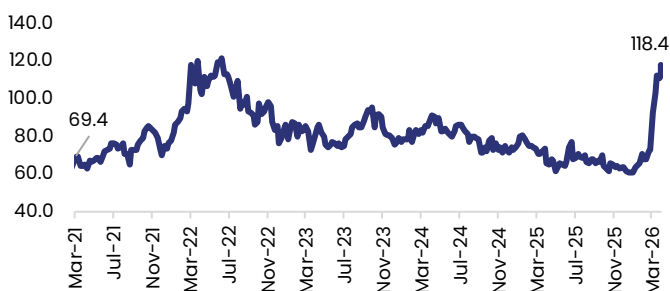
CRR reductions signal gradual improvement in system liquidity

Cash Reserve Ratio (Key Changes)



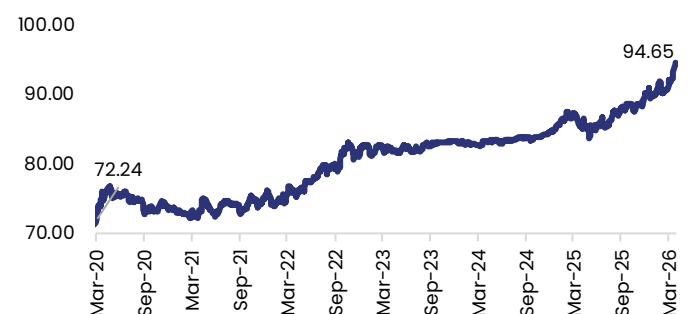
Brent crude a key inflation driver

Brent Crude Oil Price
(In USD)



Rupee faces external pressure amid global dollar pressure

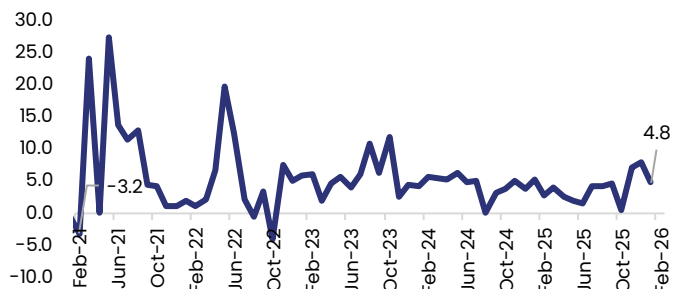
USD/INR Spot Exchange Rate



*Source: RBI, MoSPI, Bloomberg. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Data as on 31st March 2026.

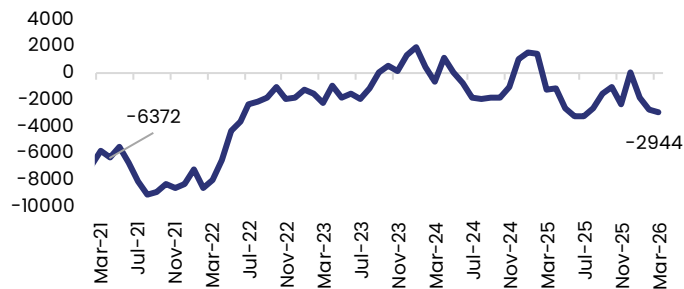
IIP signals modest recovery

Index of Industrial Production Growth Y-o-Y
(Base Year = 2011-12 & In %)



Liquidity mirrors recovery for moderating inflation

Banking System Liquidity
(In INR Billion)



Rates Matrix (%)

| Particulars | 30-Mar-26 | 1 Week Ago | 1 Month Ago | 3 Months Ago | 6 Months Ago | 1 Year Ago |
|-------------------------------------|-----------|------------|-------------|--------------|--------------|------------|
| Treasury Bills (T-Bill) | | | | | | |
| 1 Month T-Bill | 5.31 | 5.22 | 4.55 | 5.25 | 5.40 | 6.38 |
| 3 Month T-Bill | 5.38 | 5.29 | 5.24 | 5.34 | 5.40 | 6.34 |
| 6 Month T-Bill | 5.53 | 5.49 | 5.41 | 5.42 | 5.51 | 6.49 |
| 1 Year T-Bill | 5.64 | 5.60 | 5.51 | 5.49 | 5.56 | 6.44 |
| Certificate of Deposits (CD) | | | | | | |
| 1 Month CD | 7.94 | 8.11 | 5.59 | 6.22 | 6.08 | 7.58 |
| 3 Month CD | 7.30 | 7.58 | 7.03 | 6.18 | 5.87 | 7.31 |
| 6 Month CD | 7.32 | 7.48 | 7.06 | 6.60 | 6.12 | 7.27 |
| 1 Year CD | 7.19 | 7.31 | 6.91 | 6.71 | 6.35 | 7.25 |
| Government Bond (GSec) | | | | | | |
| 3 Year GSec | 6.52 | 6.30 | 5.85 | 6.07 | 5.93 | 6.44 |
| 5 Year GSec | 6.75 | 6.51 | 6.28 | 6.32 | 6.20 | 6.45 |
| 10 Year GSec | 7.04 | 6.84 | 6.66 | 6.58 | 6.58 | 6.58 |
| 15 Year GSec | 7.45 | 7.22 | 7.04 | 7.00 | 6.88 | 6.69 |
| 30 Year GSec | 7.74 | 7.63 | 7.34 | 7.28 | 7.21 | 6.92 |
| AAA Corporate Bond | | | | | | |
| 5 Year AAA Corporate Bond | 7.82 | 7.63 | 7.34 | 7.28 | 7.21 | 6.92 |
| 10 Year AAA Corporate Bond | 7.34 | 7.30 | 7.02 | 6.80 | 6.65 | 7.41 |

*Source: RBI, Bloomberg. Past performance may or may not be sustained in future and is not a guarantee of any future returns. Data as on 31st March 2026.

Performance Matrix (%)

| Index Name (TRI) | | Index Value | 1 Week | 1 Month | 3 Months | 6 Months | 1 Year | YTD | FYTD |
|-------------------------------|-----------------------------|-------------|--------|---------|----------|----------|--------|-------|-------|
| Broad Market Indices | Nifty 50 | 33655.4 | -2.5 | -11.0 | -14.4 | -9.0 | -4.0 | -14.4 | -4.0 |
| | Nifty Next 50 | 87002.3 | -3.1 | -12.8 | -12.7 | -10.7 | -3.3 | -12.7 | -3.3 |
| | Nifty 100 | 31501.3 | -2.6 | -11.3 | -14.2 | -9.3 | -3.9 | -14.2 | -3.9 |
| | Nifty Midcap 150 | 24753.2 | -2.5 | -10.7 | -12.6 | -7.4 | 2.3 | -12.6 | 2.3 |
| | Nifty Large Midcap 250 | 18940.0 | -2.6 | -11.0 | -13.4 | -8.4 | -0.8 | -13.4 | -0.8 |
| | Nifty Smallcap 250 | 18183.3 | -2.0 | -9.7 | -14.3 | -14.3 | -4.9 | -14.3 | -4.9 |
| | Nifty 500 | 32813.1 | -2.5 | -11.0 | -13.9 | -9.5 | -2.9 | -13.9 | -2.9 |
| | NIFTY 500 Multicap 50:25:25 | 18552.3 | -2.4 | -10.7 | -13.8 | -10.1 | -2.5 | -13.8 | -2.5 |
| | Nifty Microcap 250 | 23589.8 | -3.9 | -11.3 | -16.3 | -17.4 | -8.2 | -16.3 | -8.2 |
| | Nifty Total Market | 15119.7 | -3.0 | -11.4 | -14.1 | -9.8 | -3.1 | -14.1 | -3.1 |
| Sectoral and Thematic Indices | Nifty Realty | 722.6 | -3.4 | -16.1 | -25.8 | -24.9 | -23.3 | -25.8 | -23.3 |
| | Nifty IT | 41606.8 | -2.0 | -4.9 | -22.9 | -12.6 | -19.4 | -22.9 | -19.4 |
| | Nifty PSU Bank | 10735.5 | -6.8 | -19.8 | -7.8 | 4.7 | 26.5 | -7.8 | 26.5 |
| | Nifty India Defence | 7982.4 | -5.2 | -11.2 | -6.7 | -7.8 | 13.4 | -6.7 | 13.4 |
| | Nifty FMCG | 75100.1 | -2.2 | -11.0 | -18.0 | -16.6 | -13.7 | -18.0 | -13.7 |
| | Nifty Bank | 70111.6 | -5.2 | -16.9 | -15.8 | -8.0 | -1.7 | -15.8 | -1.7 |
| | Nifty India Consumption | 13082.7 | -1.9 | -10.1 | -15.8 | -14.2 | -2.8 | -15.8 | -2.8 |
| | Nifty Auto | 31542.7 | -3.0 | -15.1 | -15.5 | -10.3 | 12.8 | -15.5 | 12.8 |
| | Nifty Financial Services | 29861.7 | -3.9 | -15.1 | -14.8 | -9.5 | -5.3 | -14.8 | -5.3 |
| | Nifty Private Bank | 28410.2 | -3.6 | -15.1 | -15.9 | -8.8 | -5.7 | -15.9 | -5.7 |
| | Nifty Capital Markets | 4658.6 | -3.4 | -7.4 | -8.5 | 2.9 | 25.4 | -8.5 | 25.4 |
| | Nifty Oil & Gas | 16542.0 | -1.0 | -11.9 | -11.7 | -4.1 | 3.2 | -11.7 | 3.2 |
| | Nifty Infrastructure | 11241.3 | -2.3 | -10.2 | -11.0 | -4.8 | 2.0 | -11.0 | 2.0 |
| | Nifty India Manufacturing | 18324.9 | -2.4 | -10.9 | -8.9 | -4.8 | 7.9 | -8.9 | 7.9 |
| | Nifty Metal | 16884.3 | 1.1 | -8.8 | 0.0 | 11.4 | 23.5 | 0.0 | 23.5 |
| | Nifty Commodities | 13522.0 | -0.5 | -7.9 | -3.8 | 2.0 | 8.9 | -3.8 | 8.9 |
| | Nifty PSE | 17196.4 | -1.5 | -8.4 | -2.3 | -1.3 | 4.4 | -2.3 | 4.4 |
| Nifty Energy | 61334.7 | -0.8 | -5.9 | -1.0 | 0.1 | 5.0 | -1.0 | 5.0 | |
| Nifty Healthcare | 16899.9 | -0.2 | -4.5 | -2.9 | 0.6 | 4.4 | -2.9 | 4.4 | |

*Source: MFIE. **Past performance may or may not be sustained in future and is not a guarantee of any future returns. Index performance does not signify scheme performance.** Returns shown are absolute. Data as on 31st March 2026.



From Investment Desk

Sanjay Doshi

Head of Investments and Research

India resilience amid rising geopolitical uncertainty

The Indian economy enters this current phase of global uncertainty from a position of relative strength. Over the last two to three quarters, both macro and corporate indicators have shown encouraging strength, reflecting the cumulative impact of proactive fiscal and monetary support undertaken over last year.

Economic growth has strengthened meaningfully, with GDP accelerating from 5.6% to a healthier range of 7–7.5%. Corporate earnings have mirrored this recovery. Nifty earnings growth has improved from a subdued 2–3% year-on-year to approximately 9–10%, while mid- and small-cap segments have delivered even stronger, mid-teens earnings growth. This improvement has been underpinned by a combination of income tax cuts, GST rationalization, RBI liquidity initiatives, lower interest rate, and increased government spending on productive capital expenditure.

Indian equity markets also underwent a healthy consolidation over the last 15–18 months. With valuations now moderated, and as growth visibility improves, several segments have turned attractive when viewed over a two-to-three-year horizon from a purely domestic perspective.

Near-Term Headwinds from West Asia

Tensions in West Asia, particularly the continued risk of disruption around the Strait of Hormuz, have introduced near-term challenges for global markets. The sharp increase in energy, logistics, commodity and insurance costs is likely to exert pressure on operating margins, while certain export-oriented sectors may experience temporary disruptions.

Consequently, near-term market conditions are expected to remain volatile and largely range-bound. Importantly, this volatility is not a reflection of weakening domestic demand, but rather the result of global risk-off sentiment, cost inflation pressures, and currency fluctuations. From an earnings standpoint, the impact of the conflict is expected to be more margin-driven than demand-driven, with companies possessing limited pricing power likely to face greater pressure.

Earnings Impact: Timing and Transmission

The earnings impact of geopolitical tensions is expected to become more visible in the first quarter of FY27 rather than the closing quarter of FY26. Most companies entered Q4 FY26 with adequate raw-material inventories, limiting immediate supply disruptions. A key variable to monitor will be the ability of companies to pass on higher costs to consumers. Thus, commentary by management with the upcoming 4Q FY26 result season would be of keen interest.

Encouragingly, corporates are actively navigating this phase by diversifying supplier bases, strengthening sourcing relationships, and selectively implementing price increases. Overall, these factors suggest a phase of earnings moderation or selective downgrades, rather than a broad-based earnings downgrade cycle. Importantly, a timely de-escalation of the conflict could confine the economic impact to one or two quarters, preventing any lasting impairment to India's growth trajectory.

Outlook: Volatility with Opportunity

The ongoing conflict in West Asia has heightened global uncertainty, disrupting energy markets, trade routes, and geopolitical stability. Despite these challenges, India has demonstrated strong resilience by maintaining macroeconomic stability and protecting its national interests through prudent economic management, strategic energy planning, and

balanced diplomacy.

Equally important is the strength of India's domestic economy. Supported by resilient internal demand, India is inherently less exposed to external shocks. A comfortable foreign exchange reserves further provide a meaningful buffer against currency volatility and elevated energy prices. While near-term uncertainty may persist, the country's structural growth story remains firmly intact.

Recent market corrections have been driven largely by global risk aversion rather than domestic weakness. As energy prices stabilize and geopolitical risks ease, we expect a gradual recovery supported by improving earnings visibility and resilient domestic demand. From a medium-term perspective, this environment reinforces the importance of selectivity, balance-sheet strength, and earnings durability.

Portfolio Strategy & Positioning

Abakkus Flexi Cap Fund aims to benefit from growth opportunities across market capitalizations and sectors while maintaining mindful valuation discipline. The portfolio has a balance of leaders and emerging winners and hence maintains a high active share through conviction driven positioning. As of March 2026, the portfolio reflects our positive outlook across breadth, with a higher allocation to small cap space where medium term risk reward appears favourable, despite near-term market volatility. We remain positive on Industrials, Financial services, Consumer discretionary and Healthcare.

In March 2026, we launched the Abakkus Small Cap Fund, which focuses on bottom-up stock selection across sectors & industries. Following the recent correction, the small-cap universe has become relatively more attractive, with many stocks trading well below their all-time highs. This broad-based price reset has brought valuations to more reasonable levels, creating an attractive entry point for long-term investors. As of end March 2026, approximately 50% of net assets have been deployed. While opportunities are compelling, disciplined stock selection and valuation awareness remain critical.

Equities remain an attractive asset class in the current environment, supported by improved valuations following recent market corrections. While near-term volatility may persist, underlying fundamentals remain strong for Indian Equities. We view this phase as an opportunity rather than a threat.

Investors are encouraged to continue investments through a staggered approach via Systematic Investment Plans (SIPs) and Systematic Transfer Plans (STPs), while selectively considering lump-sum investments to capitalize on market declines. Maintaining a long-term perspective and staying optimistic is essential. This phase, too, shall pass.

Source: - Bloomberg, NSE, AMFI, RBI, NSDL, Internal Research. Data as of March 2026



From Investment Desk

Abhishek K S

Fund Manager – Fixed Income

Yield Dynamics, Market Borrowings & RBI Policy

Indian government bonds witnessed a sharp repricing in March'26, primarily driven by convergence of supply pressure and global macro-economic shocks. The 10-year benchmark G-Sec, moved from around **6.68% at the beginning of the month to close at approximately 7.04%, marking month-on-month increase of nearly 36 basis point (bps).**

The long end of yield curve underperformed sharply, the 30-year yield rose by around 39 basis points to 7.75%, reflecting a material expansion in term premium.

State Government Securities (SGS) Auctions added to the pressure, with heavy issuance during March widening the Centre State spread to around 75-85 basis by month-end and crowding out incremental demand across the curve.

The sell-off was driven by a compounding set of external and domestic factors. Brent crude prices surged past USD 105-110 per barrel amid escalating Middle East geopolitical tensions, reigniting inflation concerns and pushing bond investors to demand higher compensation for longer-dated risk.

Simultaneously, the rupee depreciated sharply, breaching ₹93 per US dollar and touching fresh lows, which raised imported inflation risks and intensified concerns around external stability. On the supply side, a barrage of SDL auctions flooded the market at a time when investor balance sheets were already strained, while reduced RBI presence in the secondary market removed a critical buffer against price volatility. In addition, markets aggressively pre-priced the record FY27 borrowing program, forcing yields higher in anticipation of sustained and elevated sovereign supply.

Over FY26, the RBI cumulatively cut the repo rate by 125 basis points to 5.25% and injected nearly ₹10 lakh crore of liquidity through OMOs and FX swaps. However, the magnitude of government borrowing overwhelmed the transmission of monetary easing. Gross market borrowing for FY27 is budgeted at ₹17.2 lakh crore, later revised to ₹16.09 lakh crore after debt switches, creating a persistent supply-demand imbalance that monetary tools alone have been unable to neutralize. The policy focus has therefore shifted from easing financial conditions to ensuring orderly absorption of sovereign supply.

Looking ahead, the government plans to complete ₹8.20 lakh crore of borrowing in the first half of FY27 through 26 weekly auctions spread across maturities ranging from 3 to 50 years. The maturity profile is skewed toward the 10-year segment, which accounts for close to 29% of issuance, reflecting benchmark liquidity needs and index-inclusion considerations.

At the same time, long-dated bonds remain a key feature, with 30-year, 40-year and 50-year securities together accounting for roughly a quarter of issuance. This reinforces the intent to lengthen the debt maturity profile, while also keeping duration risk elevated. Additional near-term liquidity absorption will come from Treasury Bill issuance in Q1 FY27, where weekly supply of ₹24,000 crore is expected across 91-day, 182-day and 364-day maturities.

| Maturity (%) | 3 year | 5 year | 7 year | 10 year | 15 year | 30 year | 40 year | 50 year |
|--------------|--------|--------|--------|---------|---------|---------|---------|---------|
| H1 27 Share | 8.10 | 15.40 | 8.10 | 29.00 | 14.50 | 7.30 | 8.00 | 9.60 |

Source- RBI, Internal, Bloomberg

Reserve Bank of India's Monetary Policy Committee (MPC) unanimously decided to maintain the policy repo rate at 5.25%. The monetary policy stance was retained as 'Neutral', underscoring the RBI's commitment to remain agile amid persistent global uncertainties. All other policy rates were left unchanged, with Standing Deposit Facility (SDF) at 5.00%, Marginal Standing Facility (MSF) at 5.50%, and the Bank Rate at 5.50%. The MPC flagged upside risks to inflation, particularly arising from geopolitical developments and volatility in crude oil prices, while noting that domestic growth continues to remain resilient. The decision to keep interest rates unchanged reflects a measured approach, balancing vigilance on inflation with flexibility to support growth amid an uncertain global environment.

Overall, the fixed income landscape entering FY27 is characterized by higher yields, a heavy and front-loaded supply calendar, and meaningful macro crosscurrents. While absolute yield levels are becoming more attractive, particularly in the intermediate segment of the curve, volatility is likely to persist. The environment rewards selective duration exposure, active curve management, and disciplined entry points, as the market navigates the interplay between fiscal dominance and the RBI's efforts to maintain orderly market functioning and policy credibility.

Against this backdrop of elevated yields, heavy supply and macro uncertainty, investors may consider positioning toward short-maturity investment schemes, where visibility on accrual is higher and sensitivity to duration-driven volatility is meaningfully lower. This segment offers a relatively more stable risk reward profile until greater clarity emerges on inflation, RBI intervention dynamics and the absorption of FY27 sovereign supply.

Source: Monetary Policy Statement, 2026-27 Resolution of the Monetary Policy Committee April 6 to 8, 2026

Abakus Flexi Cap Fund

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

Believe in the Basics

Details as of March 31 2026

INVESTMENT OBJECTIVE

The primary investment objective of the scheme is to generate capital appreciation & provide long-term growth opportunities through equity and equity related instruments by investing in a diversified portfolio of large cap, mid cap and small cap securities and the secondary objective is to generate consistent returns by investing in debt and money market securities. There is no assurance that the investment objective of the Scheme will be achieved.

FUND FEATURES

Allotment Date: 29th December 2025

Fund Manager: Mr. Sanjay Doshi (Equity), managing since inception of the fund; Mr. Abhishek K S (Fixed Income), managing since 23rd March 2026

Benchmark: BSE 500 Index (TRI)

Plans and Options: Regular & Direct; Growth & Income Distribution Cum Capital Withdrawal

Minimum Investment Amount: INR 500/- & Multiple of INR 1/-

Minimum Additional Purchase Amount: INR 100/- & Multiple of INR 1/-

Minimum Redemption Amount: INR 100/- or 1 Unit or Account Balance, whichever is lower

Entry Load: Nil

Exit Load: If units redeemed or switched out are upto 10% (limit) of the units purchased or switched in within 3 months from the date of allotment - Nil

If units redeemed or switched out are over and above the 10% (limit) within 3 months from the date of allotment - 1% of the applicable NAV

If redeemed/switched out after 3 months from the date of allotment - Nil

AUM DETAILS

Monthly Average AUM ₹ 3,089.95 Crores

Month End AUM ₹ 3,140.68 Crores

TOTAL EXPENSE RATIO

Regular Plan 1.89%

Direct Plan 0.49%

NAV

| | Regular | Direct |
|---------------|---------|--------|
| Growth | 9.0800 | 9.1140 |
| IDCW | 9.0800 | 9.1180 |

MARKET CAP ALLOCATION

| | |
|------------------------------------|--------|
| Large Cap | 43.29% |
| Mid Cap | 18.47% |
| Small Cap | 29.93% |
| Cash & Cash Equivalents | 8.31% |

PORTFOLIO

| Securities | % of Net Assets |
|---------------------------------------------------------------|-----------------|
| Equity & Equity Related | 91.69% |
| Banks 1 | 17.43% |
| HDFC Bank Limited ¹ | 4.66% |
| ICICI Bank Limited ³ | 4.22% |
| State Bank of India ⁴ | 3.43% |
| The Federal Bank Limited ⁵ | 2.68% |
| Bank of Baroda | 2.44% |
| Pharmaceuticals & Biotechnology 2 | 7.75% |
| Divi's Laboratories Limited ⁸ | 2.56% |
| Lupin Limited ¹⁰ | 2.47% |
| Ajanta Pharma Limited | 1.78% |
| Supriya Lifescience Limited | 0.94% |
| Electrical Equipment 3 | 6.28% |
| CG Power and Industrial Solutions Limited | 2.15% |
| Avalon Technologies Limited | 2.09% |
| Emmvee Photovoltaic Power Limited | 2.04% |
| Capital Markets 4 | 4.56% |
| 360 One WAM Limited | 2.33% |
| ICICI Prudential Asset Management Company Limited | 2.23% |
| Finance 5 | 4.30% |
| IIFL Finance Limited | 1.78% |
| PNB Housing Finance Limited | 1.71% |
| Edelweiss Financial Services Limited | 0.81% |
| Petroleum Products 6 | 4.28% |
| Reliance Industries Limited ² | 4.28% |
| Automobiles 7 | 4.08% |
| Mahindra & Mahindra Limited | 2.21% |
| Bajaj Auto Limited | 1.87% |
| Industrial Products 8 | 3.69% |
| Inox India Limited | 2.24% |
| Kirloskar Pneumatic Company Limited | 1.45% |
| Agricultural, Commercial & Construction Vehicles 9 | 3.33% |
| Tata Motors Ltd | 2.01% |
| BEML Limited | 1.32% |
| Chemicals & Petrochemicals 10 | 3.32% |
| Aether Industries Limited | 2.06% |
| Deepak Fertilizers and Petrochemicals Corporation | 1.26% |

| Securities | % of Net Assets |
|---------------------------------------------------------|-----------------|
| Limited | |
| Aerospace & Defense | 1.45% |
| Cyient Dlm Ltd | 1.45% |
| Auto Components | 1.58% |
| ZF Commercial Vehicle Control Systems India Limited | 1.58% |
| Beverages | 2.33% |
| United Spirits Limited | 2.33% |
| Construction | 2.51% |
| Larsen & Toubro Limited ⁹ | 2.51% |
| Consumer Durables | 1.46% |
| Kajaria Ceramics Limited | 1.46% |
| Diversified Metals | 2.29% |
| Vedanta Limited | 2.29% |
| Ferrous Metals | 2.26% |
| Tata Steel Limited | 2.26% |
| Financial Technology (Fintech) | 1.82% |
| PB Fintech Limited | 1.82% |
| Food Products | 1.22% |
| Heritage Foods Limited | 1.22% |
| Insurance | 1.87% |
| ICICI Prudential Life Insurance Company Limited | 1.87% |
| IT - Software | 2.97% |
| Oracle Financial Services Software Limited ⁷ | 2.57% |
| Fractal Analytics Ltd | 0.40% |
| Leisure Services | 1.03% |
| Leela Palaces Hotels & Resorts Limited | 1.03% |
| Power | 2.65% |
| NTPC Limited ⁶ | 2.65% |
| Realty | 1.52% |
| DLF Limited | 1.52% |
| Retailing | 3.31% |
| Urban Company Ltd. | 1.70% |
| Arvind Fashions Limited | 1.61% |
| Telecom - Services | 2.40% |
| Indus Towers Limited | 2.40% |
| Commercial Papers | 1.41% |
| Cash & Cash Equivalents | 6.90% |
| Grand Total | 100.00 |

No of Stocks: 44

• Top 10 Industries
• Top 10 Holdings

Disclaimer: IDCW: Income Distribution cum Capital Withdrawal. % of Net Assets figures are rounded off to two decimal points. Market cap shown as % of equity net assets; classifications as per AMFI Classification as of 31 Dec 2025. Total Expense Ratio includes Additional Expenses and Goods & Service Tax on Management Fees. The scheme currently does not have Income Distribution History. Scheme has not completed 6 months; hence performance of this scheme is not disclosed. Portfolio Beta, Standard Deviation and Sharpe ratio of the scheme are not computed as scheme has not completed 3 years since its inception. Portfolio Turnover of the scheme is not computed as the scheme has not complete 1 year since its inception. Industries mentioned in the portfolio are based on the industry classification defined by AMFI as Mar 31, 2026

Abakkus Small Cap Fund

An open-ended equity scheme predominantly investing in small cap stocks

Believe in the Basics

Details as of March 31 2026

INVESTMENT OBJECTIVE

The scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity-related securities of Small Cap companies. There is no assurance that the investment objective of the scheme will be achieved.

FUND FEATURES

Allotment Date: 17th March 2026

Fund Manager: Mr. Sanjay Doshi (Equity), since inception of the fund; Mr. Abhishek K S (Fixed Income), since 23rd March 2026

Benchmark: Nifty Smallcap 250 TRI

Plans and Options: Regular & Direct; Growth

Minimum Investment Amount: INR 500/- & Multiple of INR 1/-

Minimum Additional Purchase Amount: INR 500/- & Multiple of INR 1/-

Minimum Redemption Amount: Redemption: INR 100/- or 1 Unit or Account Balance, whichever is lower
Switch Out: Rs. 100/- and in multiples of Re. 1/- thereafter.

Entry Load: Nil

Exit Load: If units redeemed or switched out are upto 10% (limit) of the units purchased or switched in within 3 months from the date of allotment - Nil

If units redeemed or switched out are over and above the 10% (limit) within 3 months from the date of allotment - 1% of the applicable NAV

If redeemed/switched out after 3 months from the date of allotment - Nil

AUM DETAILS

| | |
|---------------------|-----------------|
| Monthly Average AUM | ₹ 195.7 Crores |
| Month End AUM | ₹ 453.38 Crores |

TOTAL EXPENSE RATIO

| | |
|--------------|-------|
| Regular Plan | 2.43% |
| Direct Plan | 1.09% |

NAV

| | Regular | Direct |
|--------|---------|--------|
| Growth | 9.8550 | 9.8600 |

MARKET CAP ALLOCATION

| | |
|-------------------------|--------|
| Small Cap | 42.60% |
| Large Cap | 5.49% |
| Mid Cap | 2.14% |
| Cash & Cash Equivalents | 49.77% |

PORTFOLIO

| Securities | % of Net Assets |
|------------------------------------------------------------------|-----------------|
| Equity & Equity Related | 50.23% |
| Industrial Products ① | 7.67% |
| Kirloskar Oil Engines Limited ² | 1.76% |
| Welspun Corp Limited ¹⁰ | 1.52% |
| Godawari Power And Ispat limited | 1.48% |
| Inox India Limited | 1.30% |
| Jindal Saw Limited | 0.81% |
| Kirloskar Pneumatic Company Limited | 0.80% |
| Banks ② | 6.64% |
| Karur Vysya Bank Limited ¹ | 1.91% |
| Equitas Small Finance Bank Limited | 1.43% |
| HDFC Bank Limited | 1.13% |
| Bank of Baroda | 1.09% |
| State Bank of India | 1.08% |
| Auto Components ③ | 4.78% |
| ZF Commercial Vehicle Control Systems India Limited ³ | 1.75% |
| Shriram Pistons and Rings Ltd ⁷ | 1.66% |
| Sansera Engineering Limited | 1.37% |
| Pharmaceuticals & Biotechnology ④ | 3.94% |
| Alembic Pharmaceuticals Limited ⁹ | 1.55% |
| Neuland Laboratories Limited | 1.23% |
| Divi's Laboratories Limited | 1.11% |
| Sanofi Consumer Healthcare India Limited | 0.05% |
| Retailing ⑤ | 3.90% |
| Urban Company Ltd. ⁵ | 1.70% |
| Vedant Fashions Limited | 1.16% |
| Arvind Fashions Limited | 1.04% |
| Finance ⑥ | 3.09% |
| PNB Housing Finance Limited ⁶ | 1.67% |
| IIFL Finance Limited | 1.42% |
| Consumer Durables ⑦ | 2.72% |
| PG Electroplast Limited ⁴ | 1.71% |
| Kajaria Ceramics Limited | 1.01% |
| Electrical Equipment ⑧ | 2.60% |
| Avalon Technologies Limited | 1.40% |
| Emmvee Photovoltaic Power Limited | 1.20% |

| Securities | % of Net Assets |
|---------------------------------------------------------------|-----------------|
| Commercial Services & Supplies ⑨ | 2.02% |
| International Gemmological Institute India Ltd | 1.17% |
| Wework India Management Limited | 0.85% |
| IT - Software ⑩ | 1.70% |
| Oracle Financial Services Software Limited | 1.04% |
| Rategain Travel Technologies Limited | 0.66% |
| Aerospace & Defense | 0.38% |
| Cyient Dlm Ltd | 0.38% |
| Chemicals & Petrochemicals | 0.82% |
| Aether Industries Limited | 0.82% |
| Construction | 0.79% |
| NCC Limited | 0.79% |
| Diversified Metals | 1.08% |
| Vedanta Limited | 1.08% |
| Fertilizers & Agrochemicals | 0.77% |
| Rallis India Limited | 0.77% |
| Healthcare Services | 1.30% |
| Dr. Lal Path Labs Limited | 1.30% |
| Industrial Manufacturing | 1.18% |
| The Anup Engineering Limited | 1.18% |
| Insurance | 1.65% |
| Star Health And Allied Insurance Company Limited ⁸ | 1.65% |
| Leisure Services | 0.73% |
| Leela Palaces Hotels & Resorts Limited | 0.73% |
| Other Utilities | 1.37% |
| ION Exchange (India) Limited | 1.37% |
| Textiles & Apparels | 1.10% |
| K.P.R. Mill Limited | 1.10% |
| Commercial Papers | 3.28% |
| Certificate of Deposits | 3.28% |
| Cash & Cash Equivalents | 43.21% |
| Grand Total | 100.00 |

No of Stocks: 42

• Top 10 Industries
• Top 10 Holdings

Disclaimer: % of Net Assets figures are rounded off to two decimal points. Market cap shown as % of equity net assets; classifications as per AMFI Classification as of 31 Dec 2025. Total Expense Ratio includes Additional Expenses and Goods & Service Tax on Management Fees. The scheme currently does not have Income Distribution History. Scheme has not completed 6 months; hence performance of this scheme is not disclosed. Portfolio Beta, Standard Deviation and Sharpe ratio of the scheme are not computed as scheme has not completed 3 years since its inception. Portfolio Turnover of the scheme is not computed as the scheme has not complete 1 year since its inception. Industries mentioned in the portfolio are based on the industry classification defined by AMFI as Mar 31, 2026.

Abakkus Liquid Fund

An Open-ended Liquid Scheme – A relatively low interest rate risk and moderate Credit Risk.

Believe in the Basics

Details as of March 31 2026

INVESTMENT OBJECTIVE

To generate optimal returns consistent with moderate levels of risk and high liquidity by investing in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

FUND FEATURES

Allotment Date: 12th December 2025

Fund Manager: Mr. Abhishek K S, since 23rd March 2026; Mr. Sanjay Doshi, since inception of the fund

Benchmark: CRISIL Liquid Debt A-1 TRI

Plans and Options: Regular & Direct; Growth & Income Distribution Cum Capital Withdrawal

Minimum Investment Amount: INR 1000/- & Multiple of INR 1/-

Minimum Additional Purchase Amount: INR 100/- & Multiple of INR 1/-

Minimum Redemption Amount: INR 100/- or 1 Unit or Account Balance, whichever is lower

Entry Load: Nil

Exit Load:

| Investment period (Days from subscription NAV) | Exit load (% of redemption proceeds) |
|------------------------------------------------|--------------------------------------|
| 1 Day | 0.0070% |
| 2 Days | 0.0065% |
| 3 Days | 0.0060% |
| 4 Days | 0.0055% |
| 5 Days | 0.0050% |
| 6 Days | 0.0045% |
| 7 Days Or More | NIL |

AUM DETAILS

Monthly Average AUM ₹ 167.91 Crores

Month End AUM ₹ 181.13 Crores

TOTAL EXPENSE RATIO

Regular Plan 0.31%

Direct Plan 0.23%

NAV

| | Regular | Direct |
|---------------------|----------|----------|
| Growth | 101.5864 | 101.6110 |
| Monthly IDCW | 100.2765 | 100.2795 |

IDCW History

| Record Date | Cum IDCW NAV (₹) | IDCW per Unit (₹) |
|--------------------------|------------------|-------------------|
| Regular (Monthly) | | |
| 15/01/2026 | 100.0011 | 0.4929 |
| 15/02/2026 | 100.0174 | 0.4322 |
| 15/03/2026 | 100.0174 | 0.3754 |
| Direct (Monthly) | | |
| 15/01/2026 | 100.0009 | 0.5010 |
| 15/02/2026 | 100.0171 | 0.4389 |
| 15/03/2026 | 100.0171 | 0.3812 |

PORTFOLIO

| Securities | Industry/Rating | % of Net Assets |
|-----------------------------------------------------|-----------------|-----------------|
| Certificate of Deposits | | 21.88% |
| Small Industries Dev Bank of India | A1+ | 5.48% |
| Union Bank of India | A1+ | 5.47% |
| Punjab National Bank | A1+ | 5.47% |
| Indian Bank | A1+ | 2.74% |
| HDFC Bank Limited | A1+ | 2.72% |
| Commercial Papers | | 22.50% |
| Bajaj Finance Limited | A1+ | 6.04% |
| Power Finance Corporation Limited | A1+ | 5.51% |
| National Bank For Agriculture and Rural Development | A1+ | 5.48% |
| Motilal Oswal Financial Services Limited | A1+ | 5.47% |
| Government Securities/Treasury Bills | | 19.22% |
| Government Securities/Treasury Bills | Sovereign | 19.22% |
| Cash & Cash Equivalents | | 36.40% |
| Cash And Cash Equivalents | | 36.40% |
| Grand Total | | 100.00 |

RATIOS

| | |
|--------------------------|---------|
| Average Maturity | 24 days |
| Modified Duration | 24 days |
| Macaulay Duration | 24 days |
| YTM (Annualised) | 6.97% |

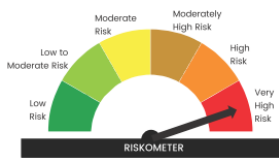
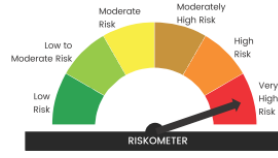
ASSET ALLOCATION

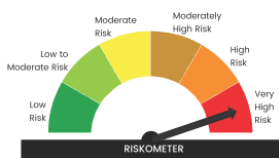
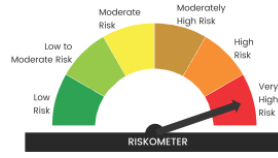
| | |
|---------------------------------------------|--------|
| Certificate of Deposits | 21.88% |
| Commercial Papers | 22.50% |
| Government Securities/Treasury Bills | 19.22% |
| Cash & Cash Equivalents | 36.40% |

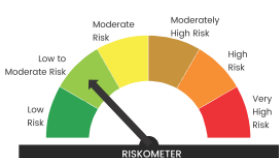
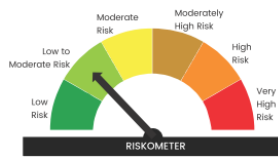
Rating Profile

| | |
|------------------------------------|--------|
| Sovereign | 19.22% |
| A1+ | 44.38% |
| Cash & Cash Equivalents | 36.40% |

Disclaimer: IDCW: Income Distribution cum Capital Withdrawal. % of Net Assets figures are rounded off to two decimal points. YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities. In case of semi-annual YTM, it will be annualized. Total Expense Ratio includes Additional Expenses and Goods & Service Tax on Management Fees. Scheme has not completed 6 months; hence performance of this scheme is not disclosed. For IDCW: Past performance may or may not be sustained in future and is not a guarantee of any future returns. There is no assurance or guarantee to Unit holders as to rate/quantum of IDCW distribution nor that the IDCWs will be paid regularly. After payment of the IDCW, the per Unit NAV falls to the extent of the payout and statutory levy, if any. IDCW history and IDCW NAV disclosed above is for the Monthly IDCW option, please refer to the AMC's website ([Abakkus Mutual Fund](#)) for NAVs of daily/weekly/monthly/quarterly IDCW options.

| | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Abakkus Flexi Cap Fund (An open-ended dynamic equity scheme investing across large cap, mid cap, and small cap stocks.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Capital appreciation over long term. • To generate capital appreciation by investing in equity and equity related instruments across large, mid & small cap stocks. | <p>Scheme Risk-o-meter</p>  <p>The risk of the scheme is Very High risk</p> | <p>Benchmark Risk-o-meter[#] As per AMFI Tier I Benchmark - BSE 500 TRI</p>  <p>The risk of the benchmark is Very High risk</p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Abakkus Small Cap Fund (An open-ended equity scheme predominantly investing in small cap stocks.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Capital appreciation over long term. • To generate capital appreciation by investing in equity and equity related instruments in small cap stocks. | <p>Scheme Risk-o-meter</p>  <p>The risk of the scheme is Very High risk</p> | <p>Benchmark Risk-o-meter[#] As per AMFI Tier I Benchmark - Nifty Smallcap 250 TRI</p>  <p>The risk of the benchmark is Very High risk</p> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Abakkus Liquid Fund (An Open-ended Liquid Scheme – A relatively low interest rate risk and moderate Credit Risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Income over short term. • Investment in Debt and Money Market instruments with maturity upto 91days. | <p>Scheme Risk-o-meter</p>  <p>The risk of the scheme is Low to Moderate risk</p> | <p>Benchmark Risk-o-meter[#] As per AMFI Tier I Benchmark - CRISIL Liquid Debt A-I TRI</p>  <p>The risk of the benchmark is Low to Moderate risk</p> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Potential Risk Class (PRC) | | | |
|---------------------------------------------------------------------------------|--------------------------|--------------------|---------------------------|
| Credit Risk of the Abakkus Liquid Fund | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
| Interest Rate Risk of the scheme | | | |
| Relatively Low (Class I) | | B-I | |
| Moderate (Class II) | | | |
| Relatively High (Class III) | | | |
| B-I – A Scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk. | | | |

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

Benchmark and Scheme Riskometer as on March 31 2026. For latest risk-o-meter, investors may refer to the Monthly Portfolios disclosed on the website viz. <https://www.abakkusmf.com/>

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How to read a Mutual Fund Factsheet?

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 value or Net Asset Value per unit (nav) value represents how much principal and accumulated 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 and the exit load is 1%, the investor will receive Rs. 99.

Standard deviation: Standard deviation is a statistical measure of the range of 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 a 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.

Rating Profile: Mutual funds invest in securities based on their credit worthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their rating becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Macaulay Duration: Macaulay Duration is a measure of how long it takes for the price of a bond to be repaid by its internal cash flows. Macaulay Duration is used only for an instrument with fixed cash flows.

Modified Duration: Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Average Maturity: A bond's maturity date indicates the specific future date on which an investor gets his principal back i.e. the borrowed amount is repaid in full. Average Maturity is the weighted average of all the current maturities of the debt securities held in the fund.

Yield to Maturity: The yield to maturity or the YTM is the rate of return anticipated on a bond if held until maturity. It is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon rate and the time to maturity.

IDCW: Income Distribution cum Capital Withdrawal option or IDCW can be distributed out of investors capital (Equalization Reserve), which is part of the sale price that represents realized gains.

P/E Ratio: The price-earnings ratio (p/E Ratio) is the relation between a company's share price and earnings per share (EPS). It denotes what the market is willing to pay for a company's profits.

P/B V: The price-to-book ratio compares a company's market value to its book value. The market value of a company is its share price multiplied by the number of outstanding shares.

Dividend Yield: The dividend yield is a financial ratio that shows how much a company pays out in dividends each year relative to its stock price.

Interest Rate Swap (IRS): An interest rate swap is a forward contract in which one stream of future interest payments is exchanged for another based on a specified principal amount. Interest rate swaps usually involve the exchange of a fixed interest rate for a floating rate or vice versa, to reduce or increase exposure to fluctuations in interest rates.

Potential Risk Class (PRC) Matrix: In reference to the Rota i75 of SEBI Master Circular (SEBI/HO/IMD/DF.2/CIR/2024/90) on Mutual Funds dated June 27, 2024, all debt schemes will be classified in terms of Potential Risk Class matrix which consists of parameters based on maximum interest rate risk (measured by Macaulay duration (MD) of the scheme) and maximum credit risk (measured by Credit Risk Value (CRV) of the scheme).

R Squared: R Squared is a statistical measure of how closely the portfolio returns are correlated with its benchmark.

Inception date: Means the allotment date of the respective scheme.

Total Return Index: Total return index calculation considers the actual rate of return of an investment or a pool of investments over a given evaluation period. Total return includes interest, capital gains, IDCW and distributions realized over a given period of time.