

Abakkus Small Cap Fund

Discovering Hidden Gems. Unearthing Value.



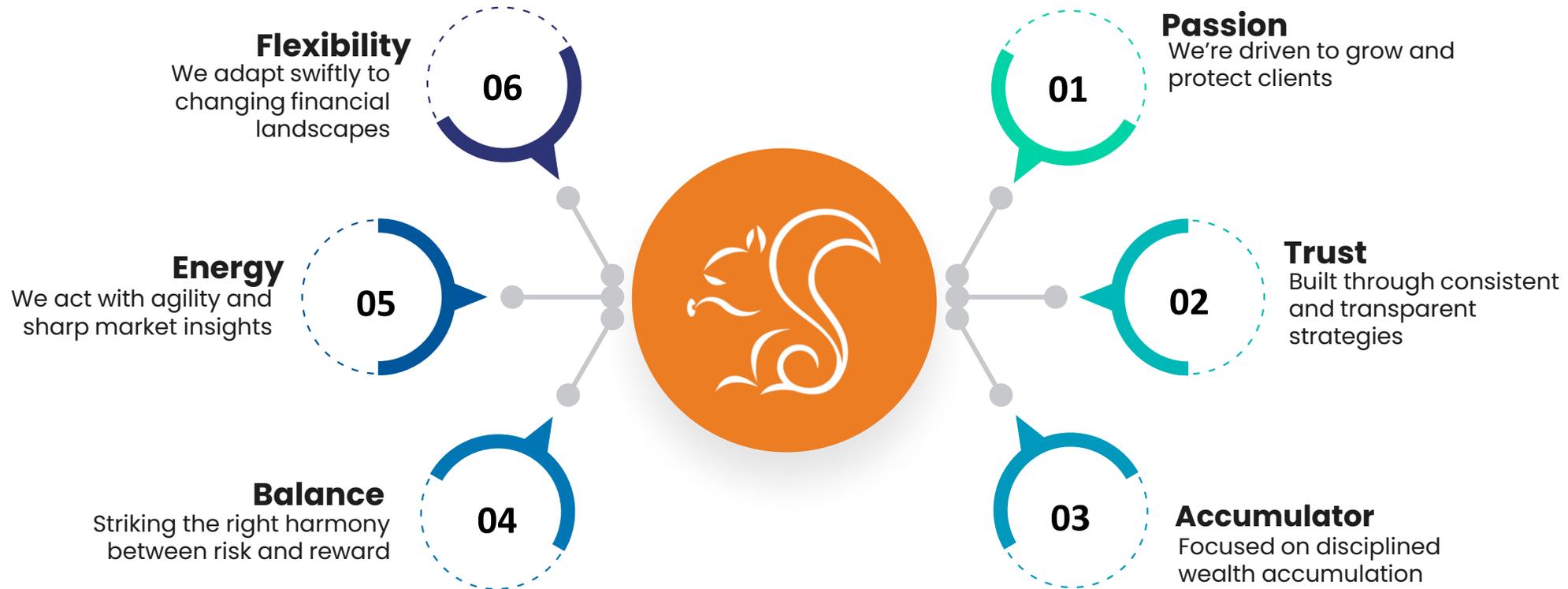
Abakkus Group – Overview
and Journey

Abakkus Small Cap Fund
& Market Outlook



Abakkus Mutual Fund –KMP,
Investment Philosophy,
Framework and Risk
Management

About Our Logo and Name



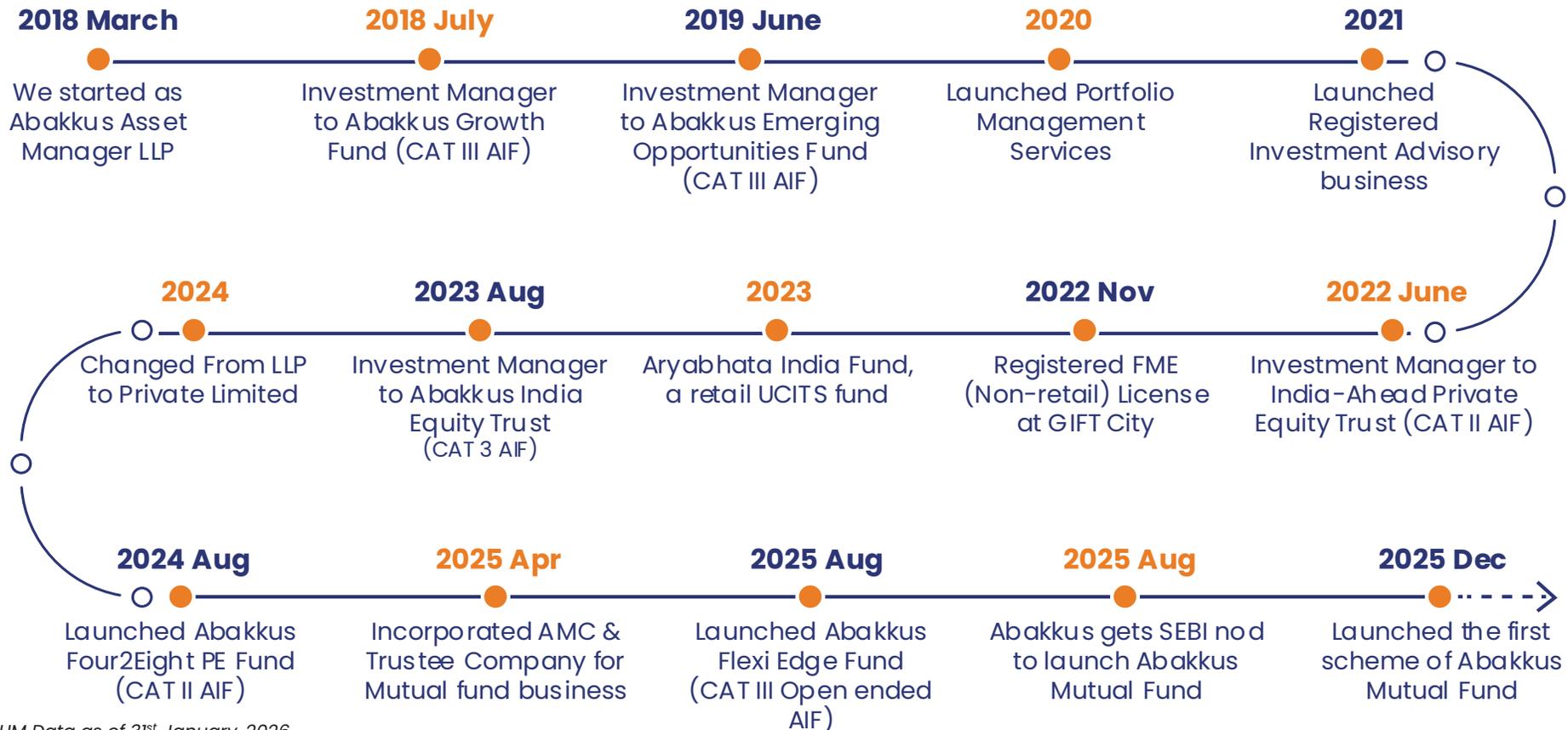
We are inspired and have named ourselves after the simplest ancient computing instrument – Abacus

THIS HAS SHAPED OUR BELIEFS

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

Introducing Abakkus Asset Manager Private Limited, the Sponsor

Abakkus is an alpha-focused boutique asset manager with Rs. 39,148 Crores* in long-only Indian equity strategies. Our offerings include Alternative Investment Funds, Portfolio Management Services, Advisory Services for Domestic and Global Investors, Private Equity, UCITS Funds. In just 8 years, we have worked towards establishing a strong foundation built on research-driven investing and disciplined risk management.



Source: *Internal AUM Data as of 31st January, 2026.



SUNIL SINGHANIA CA, CFA

FOUNDER OF ABAKKUS

Professional Background

- **Founder of Abakkus Asset Manager Private Limited** (established in 2018), an alpha-focused asset management firm.
- **Chief Investment Officer – Equities** at Reliance Nippon Life Asset Management (2003–2017).
- Rated among the **Best Fund Managers** by Outlook Business in 2016 and 2017.

Leadership and Governance Roles

- **First Indian appointed to the Global Board of CFA Institute** (2013–2019).
- **Chairman of the CFA Institute’s Investment Committee** (2017–2019), overseeing USD 450 million in investments.
- **Member of CFA Institute’s Standards of Practice Council** for six years.
- **Founder and President (8 years)** of the Indian Association of Investment Professionals (now CFA Society India).
- **Appointed to IFRS Capital Market Advisory Committee (CMAC)** (2020–2023).

Introducing



Believe in the Basics



Young AMC with Decades of Experience

Leadership with track record of scaling up business in Mutual Fund and Alternates space

Alpha focused – Investors and not Allocators



Focused line of business – Investment Management

Time tested Investment Philosophy and Risk Framework

To view a video on our investment philosophy, scan the QR code!



Alpha generators



- Believe in investing with an endeavour 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

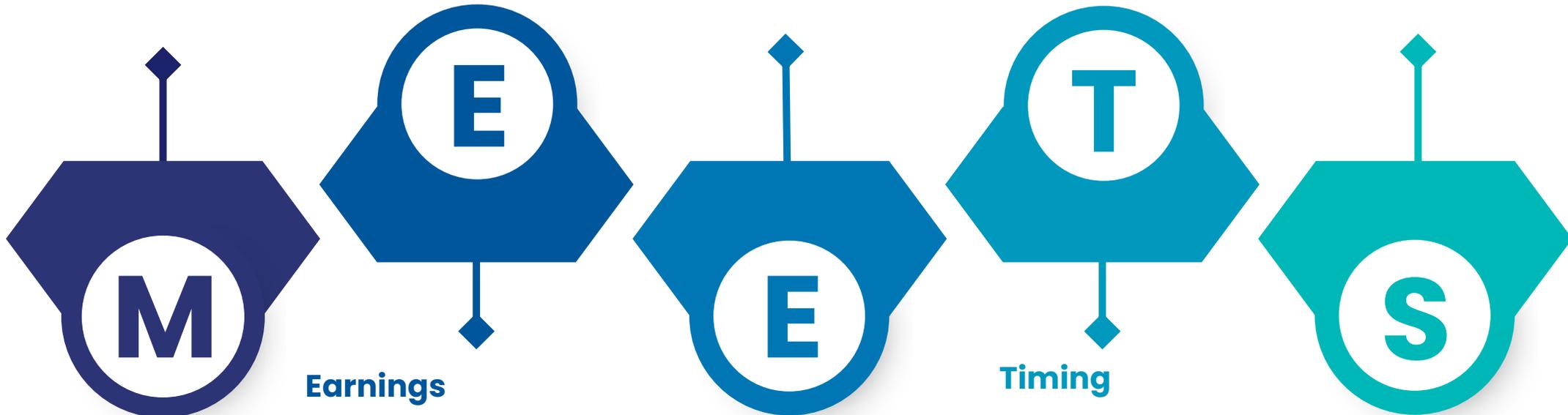
- Quality – Capability and track record
- Capital Allocation – capex is fine if ROE is maintained or enhanced
- Capital Distribution – fair to minority shareholders
- Error in decision – Business errors vs avoidable mishaps

Events/Trends

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

Structural

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



- 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

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

Company risk

The best way to handle company risk is by knowing in-depth details about what you own and why you own it. Our uncompromised focus on balance sheet and numbers will help us in mitigating the company risk



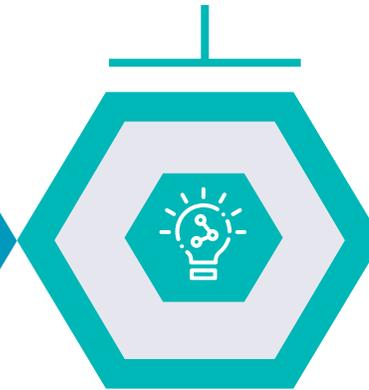
Market risk

We would be focusing more on the portfolios rather than trying the futile guess over where markets are headed. While we would be monitoring the market, we believe the best way to handle market risk is by being patient



Liquidity risk

In Mid and Small Cap investing liquidity can be a near-term risk. Our portfolios are designed to take care of this, and we would urge investors to factor a 3-5-year time horizon



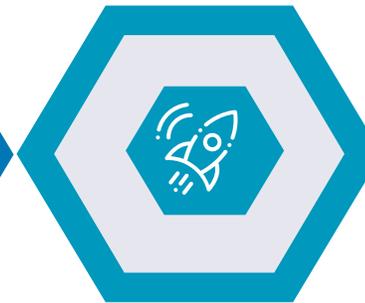
Valuation risk

While there is no right or wrong valuation number, we are wary of overpaying. We maintain strict discipline on this



Concentration risk

Endeavor to have adequately diversified portfolio across sectors and stocks



For more details on risk factors, key terms etc. please refer to Scheme Information Document.

5D Investment Process

DISCOVER

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

LEADS

- Annual report
- Analysts & reports
- In house screeners
- Team experience
- Ecosystem
- News flow

DELVE

Deeper into companies through MEETS framework & experienced investment team

MEETS FRAMEWORK

- Management quality
- Earnings
- Events
- Timing
- Structural

DEVELOP

Macro and micro analysis on selected companies

ANALYSIS

- Management meetings
- Competitive advantage
- Potential triggers
- Peer comparison
- Financial modelling and sensitivity analysis

DETAIL

Idea generation

PORTFOLIO CONSTRUCTION

- Liquidity
- Sector exposure
- Portfolio beta
- Risk management

Decision Making

BUY it now or at target price

DELIVER

Portfolio construction and risk monitoring

PORTFOLIO MANAGEMENT

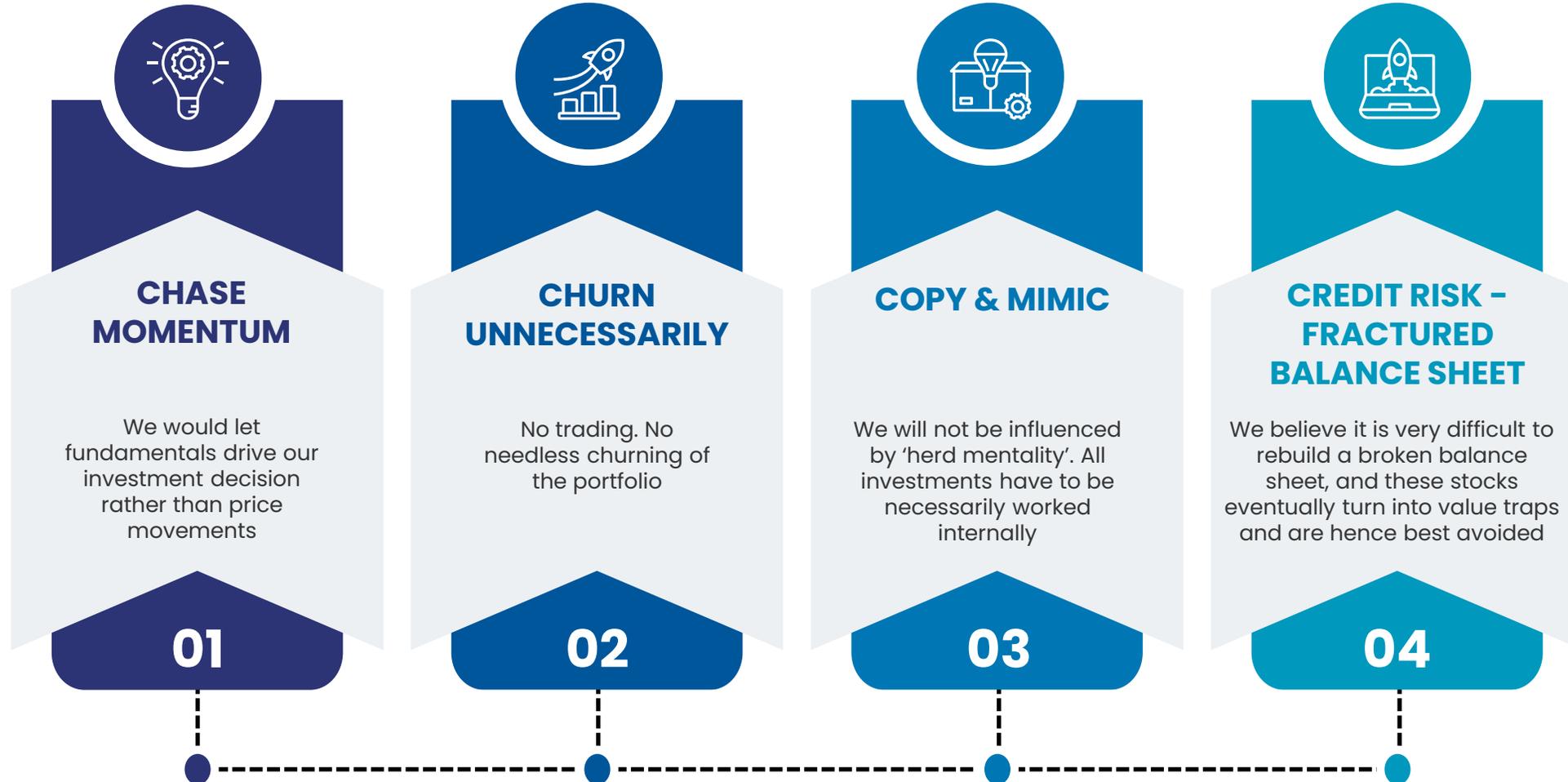
- News flow
- Monitoring
- Quarterly reviews
- Sell discipline

MACRO-INPUTS

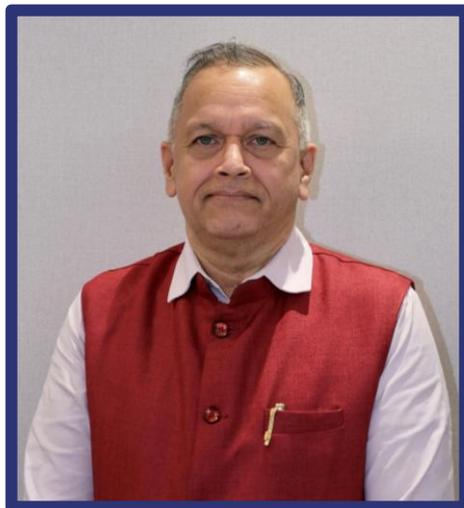
Risk Reward Equation

WATCHLIST

Triggered due to change in stock price and/or data point.



Board of Directors of AMC



MRUGANK
PARANJAPE

Chairperson and
Independent Director



DR. NIRAKAR
PRADHAN

Independent Director



SUNIL
SINGHANIA

Associate Director

Board of Directors of Trustee Company



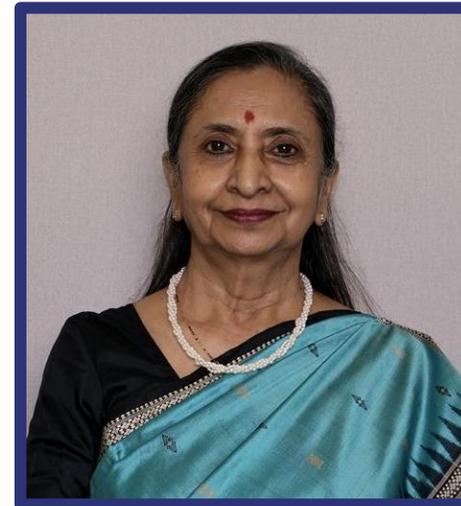
MOHAN
TANKSALE

Chairperson and
Independent Director



CHANDRU
BADRINARAYANAN

Independent Director



BRINDA
JAGIRDAR

Independent Director



BIHARILAL
DEORA

Associate Director



VAIBHAVV CHUGH

Chief Executive Officer (CEO)

Qualification: PGDM from IMT Ghaziabad

Total Work Experience: 25 Years

Past Organization: Whiteoak Capital AMC, Aditya Birla Sun Life AMC, ICICI Prudential, IDBI Principal, and Franklin Templeton



SANJAY DOSHI

Head of Investments and Research

Qualification: CA, MBA (Finance) from NMIMS, and CFA Charterholder

Total Work Experience: 20 Years

Past Organization: Nippon Life India AMC, Macquarie Securities, and J.P. Morgan



SURESH RAJGOR

Chief Operations Officer (COO)

Qualification: CA and B.com

Total Work Experience: 17 Years

Past Organization: Aditya Birla Sun Life AMC Ltd

Other KMPs of Abakkus AMC

Compliance, Risk and Information Security

Our team brings together seasoned professionals with extensive experience across the mutual fund industry. They have worked with leading asset management companies such as **Aditya Birla Sun Life AMC**, **ASK Investment Managers** and **Bajaj Finserv AMC**. This diverse background enables us to deliver deep insights, innovative strategies, and robust solutions tailored to meet the evolving needs of investors and stakeholders.



P Rambabu

Chief Information Security Officer

Qualification: B.E. Computer Science and Engineering; MBA, IIM Ahmedabad

Work Experience: 32 Years

Past Organization: Qatar Islamic Bank



Lijo Varghese

Compliance Officer

Qualification: Company Secretary, LLB, B. Com

Work Experience: 12 years

Past Organization: ASK Investment Managers Ltd



Yash Dave

Chief Risk Officer

Qualification: Postgraduate

Work Experience: 10 years

Past Organization: Kamdar Desai & Patel LLP



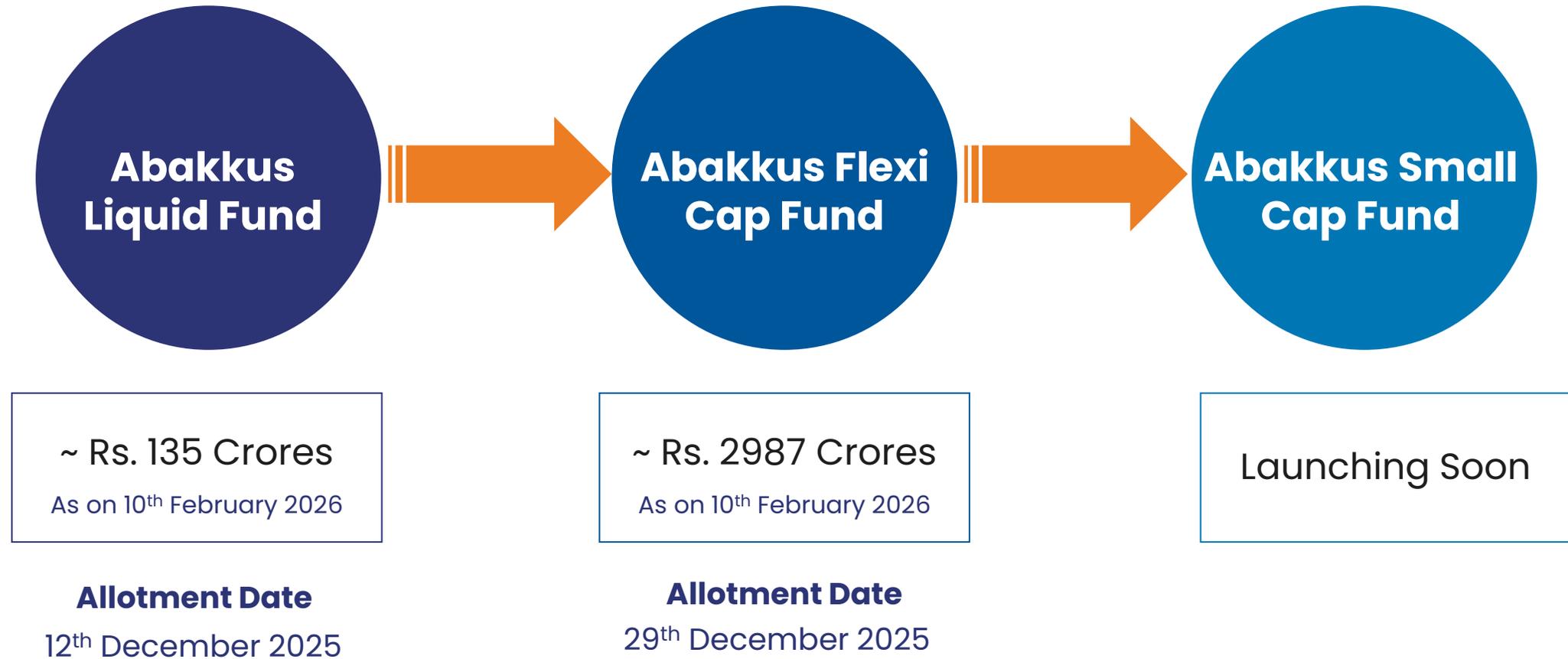
Sanjay Joshi

Investor Relations Officer

Qualification: BSc - IT

Total Work Experience: 5 years

Past Organization: Bajaj Finserv AMC



**Introducing
Abakkus Small Cap Fund**



Small-cap Importance in Investing/Portfolios

- Potential for higher growth.
- Exposure to sunrise industries and varied sectors that may not be appropriate in other market caps.
- Opportunity in undiscovered and under-researched areas.



Need for Professional Approach in Small-cap Space

- Essential due to higher volatility and increased probability of business failures.

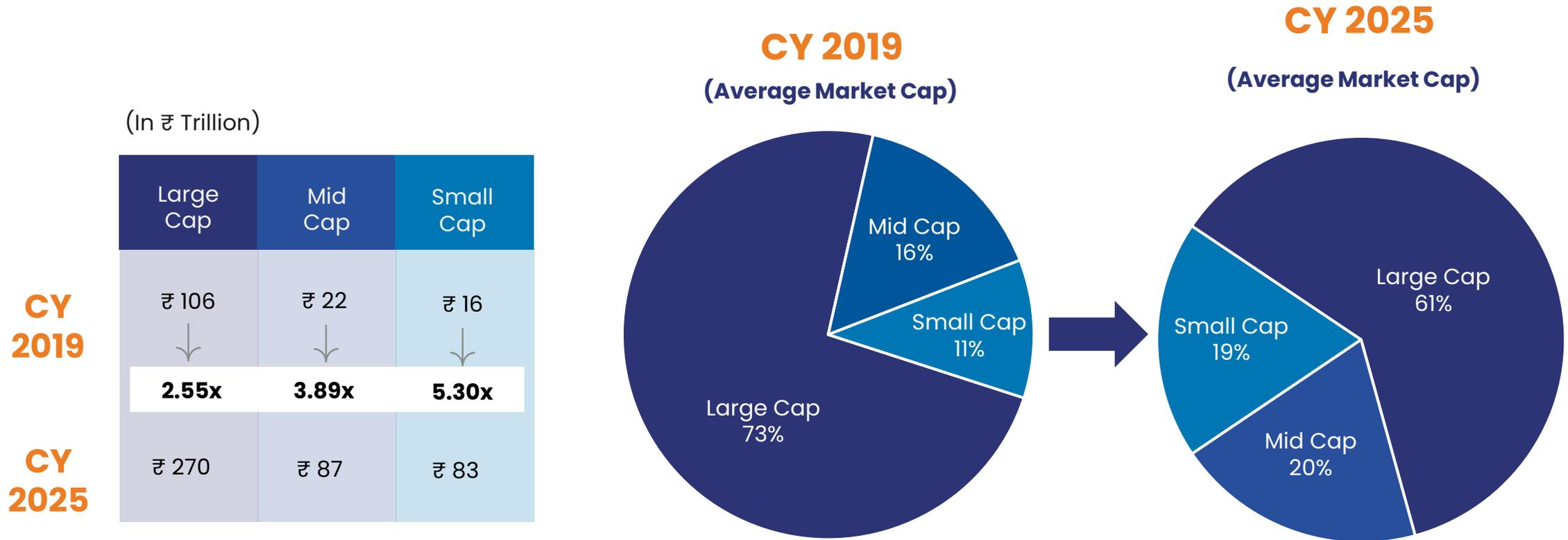


Abakkus Small Cap Fund

- Depth of research and extensive experience
- Focused Portfolio with well defined risk management framework
- Insightful Corporate Connect.
- Leverage first mover and early identification inline with Abakkus Investment Philosophy
- Strong portfolio positioning and a focused investment approach.

Growth of Small Cap In Total Universe

Increasing Contribution of Small Cap in Overall Market capitalization



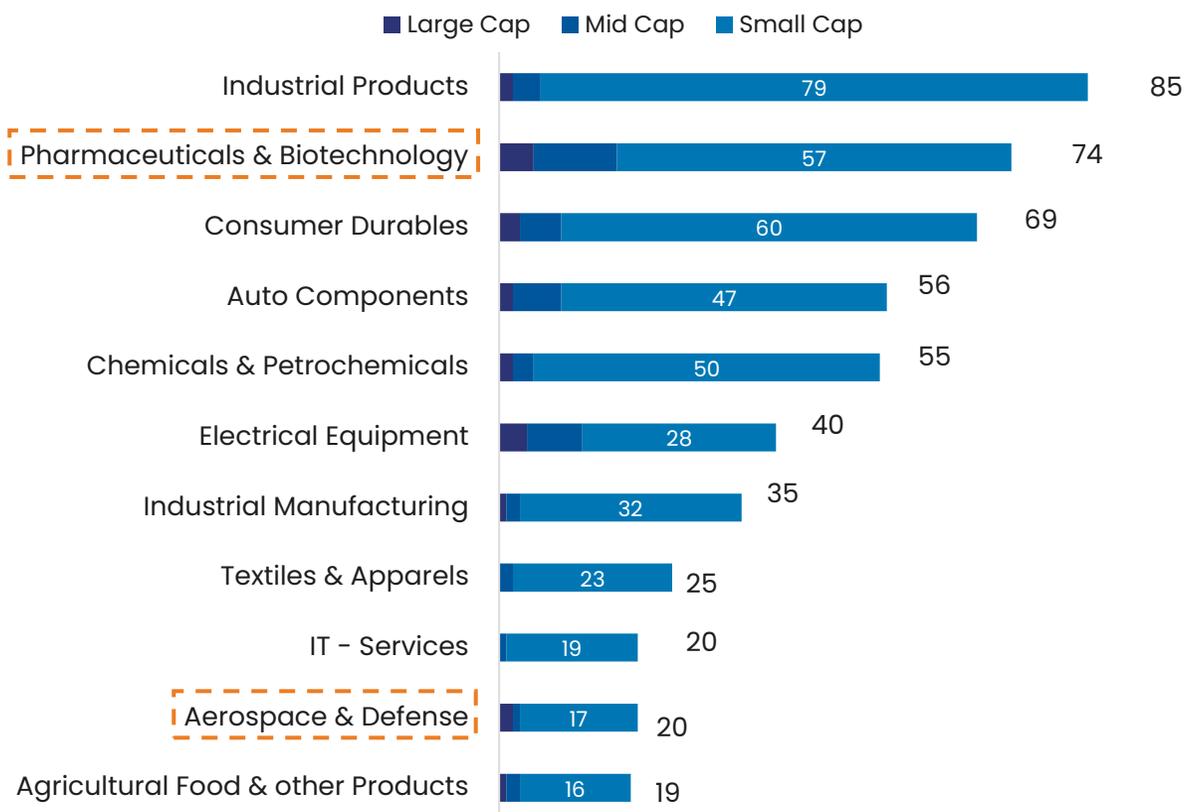
Source: AMFI, Internal Research. Scheme specific information and Industry AUM Data as of 31st December 2025.

Growth Progression Across Select Emerging Sectors

Industries where Small Cap Companies Hold a Prominent Presence

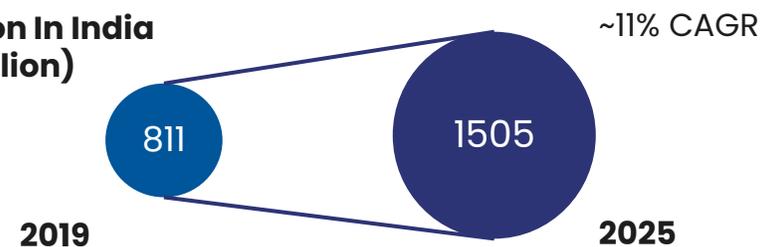
Prominence of Small Cap Sector

Market Cap <35,000 Crores and >2000 Crores in INR



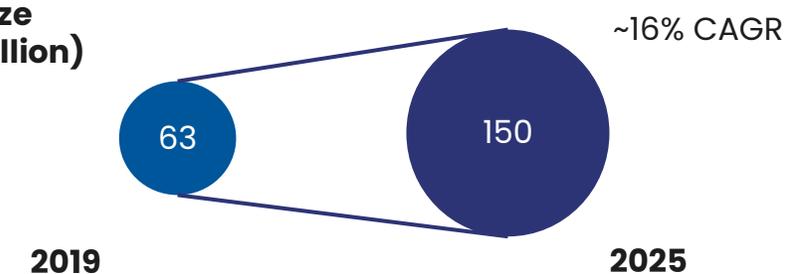
Aerospace & Defense

Production In India
(In INR Billion)



Pharmaceuticals & Biotechnology

Market Size
(In USD Billion)



Source: IBEF, AMFI, NSE, Internal Analysis. Decimals have been rounded off to the next largest value. Industry classification has been used as given by IBEF. Only few sample sectors have been considered. The Scheme specific information and Industry AUM Data as of 31st December 2025.

Emerging Sectors Shaping India's Decade of Growth

Indicative Market Size Potential Across Emerging Sectors

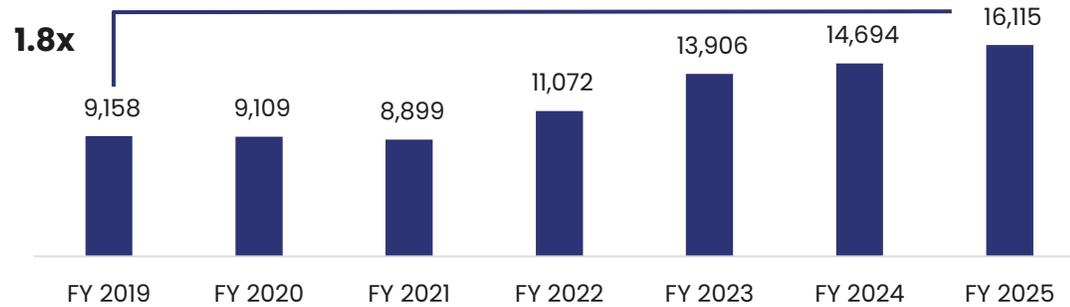


Source: McKinsey Global Institute—The next big arenas of competition, Internal Analysis. Data as of October 2024.

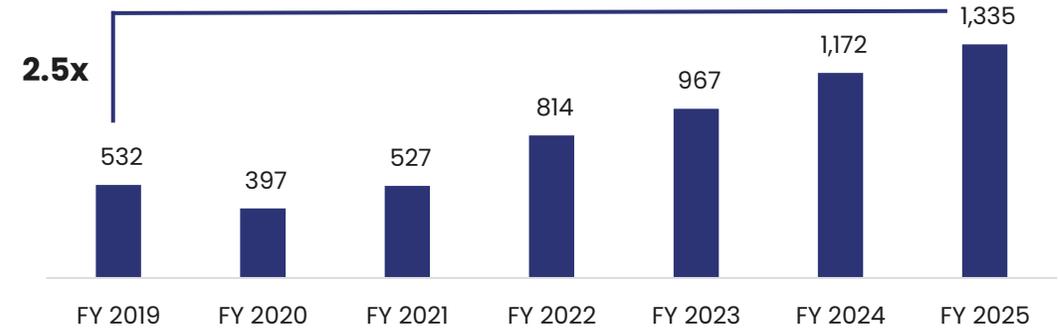
Balancing Risk and Growth in Small Cap Investing

Longer Horizon Have Shown Increase in the Returns and Ratios

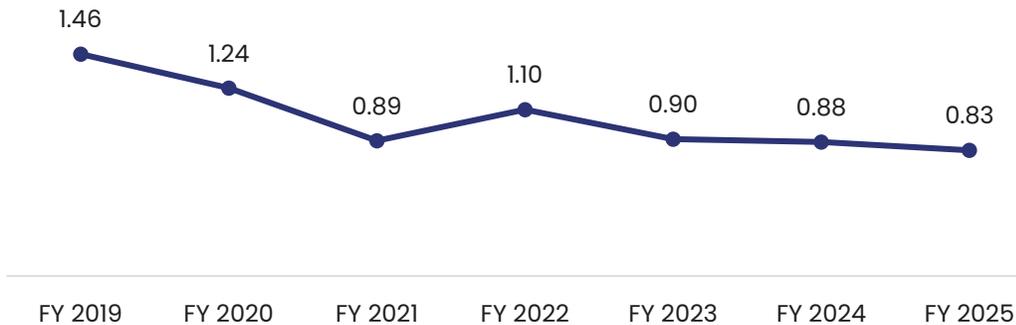
Net Sales
(In INR Billion)



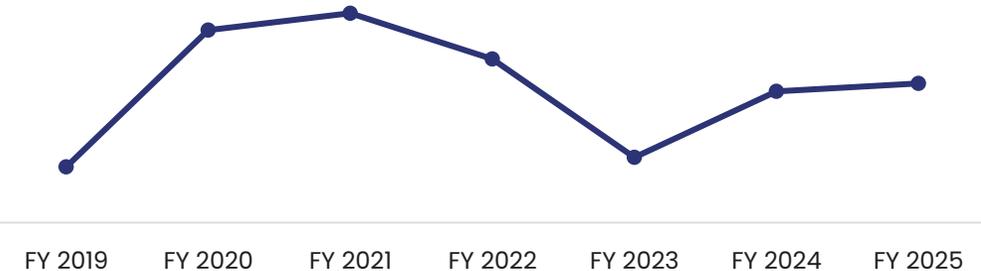
Profit After Tax
(In INR Billion)



Debt-to-Equity Ratio



Operating Cash Flow
(In INR Billion)

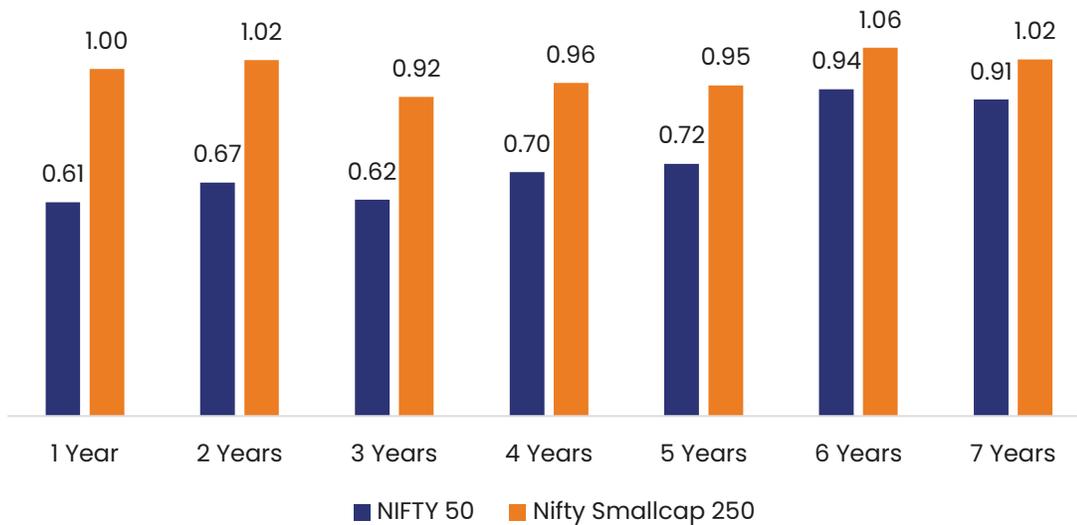


Source: ACE Equity, Bloomberg Internal Analysis. Nifty Smallcap 250 Analysis has been shown. Data as on 31st December 2025. Market capitalization categories based on AMFI classification.

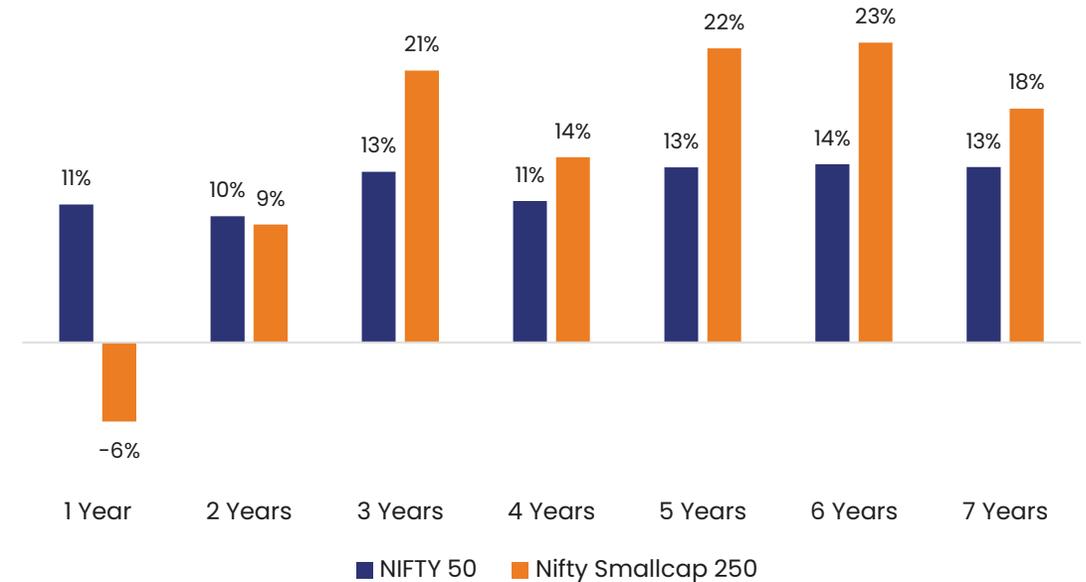
Balancing Risk and Growth in Small Cap Investing

Longer Horizon Have Shown Increase in the Returns and Ratios

Standard Deviation (Daily Rolling Returns)



Returns (CAGR)



Despite higher standard deviation, Nifty SmallCap 250 has outperformed in long-term CAGR, reflecting a stronger risk–reward profile.

Source: ACEMF, Internal Analysis. Standard deviation of daily rolling returns have been taken to calculate the Standard Deviation. Market capitalization categories based on AMFI classification. Scheme specific information and Industry AUM Data as of 31st December 2025

Staying Invested Has Historically Been The Right Strategy

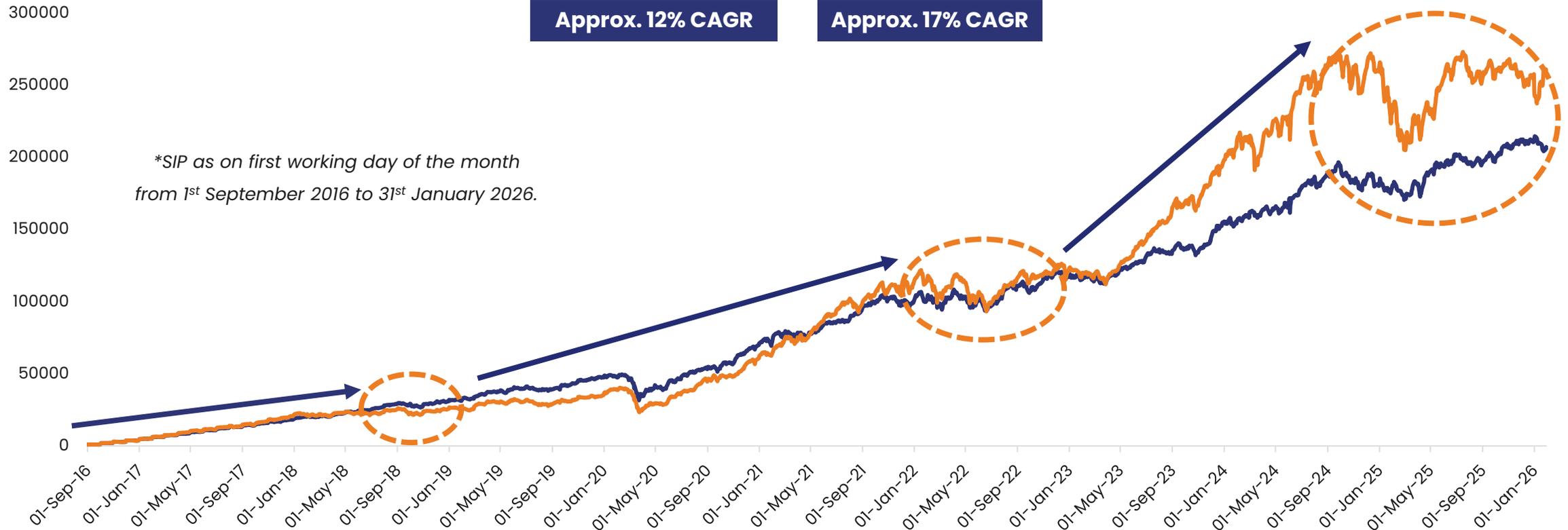
Small Caps Show Stronger Long-term Compounding Even Through Volatility

Monthly SIP Returns of Index*

— Nifty 50 SIP Returns — Nifty Smallcap 250 SIP Returns

Approx. 12% CAGR

Approx. 17% CAGR

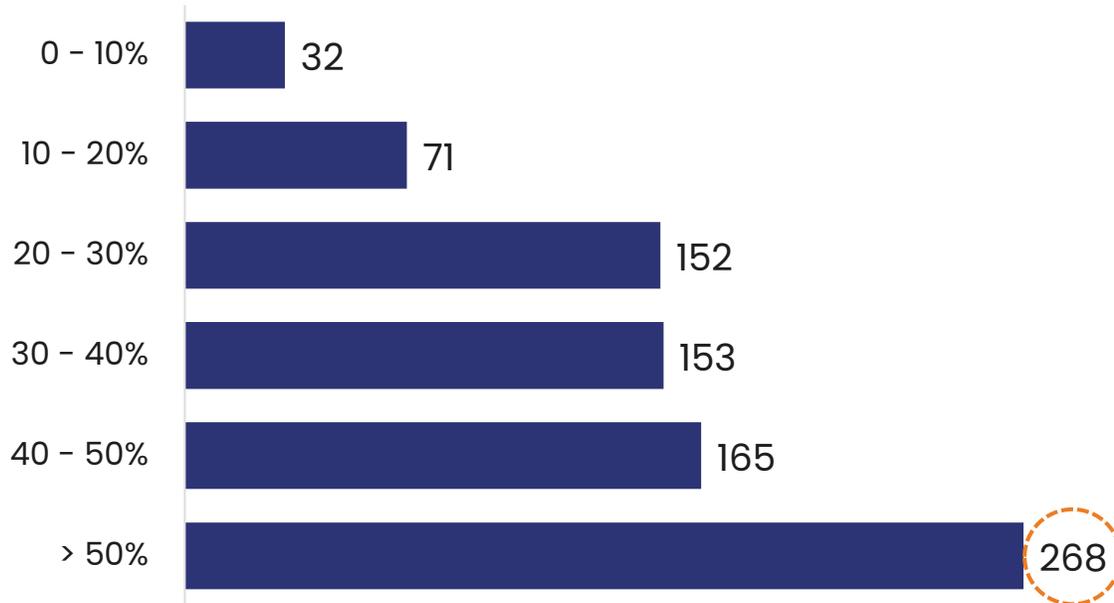


Source: Bloomberg, ACEMF, Internal Analysis. Monthly SIP Returns have been considered, and the investments are been made on first day of the month, beginning from 1st September 2016. Market capitalization categories based on AMFI classification. CAGR of Daily rolling data taken. The data is as on 31st January 2026.

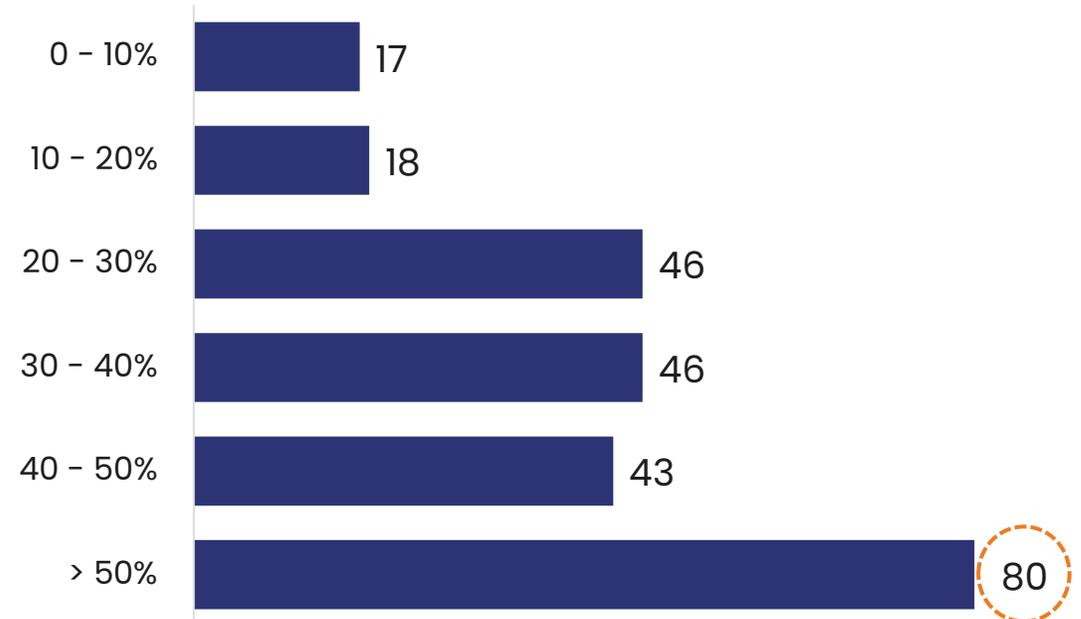
Significant Stocks are Trading Below their All-Time Highs

A Window for Strategic Accumulation

Market Cap < 35,000 Crores and > 2000 Crores in INR



Nifty SmallCap 250



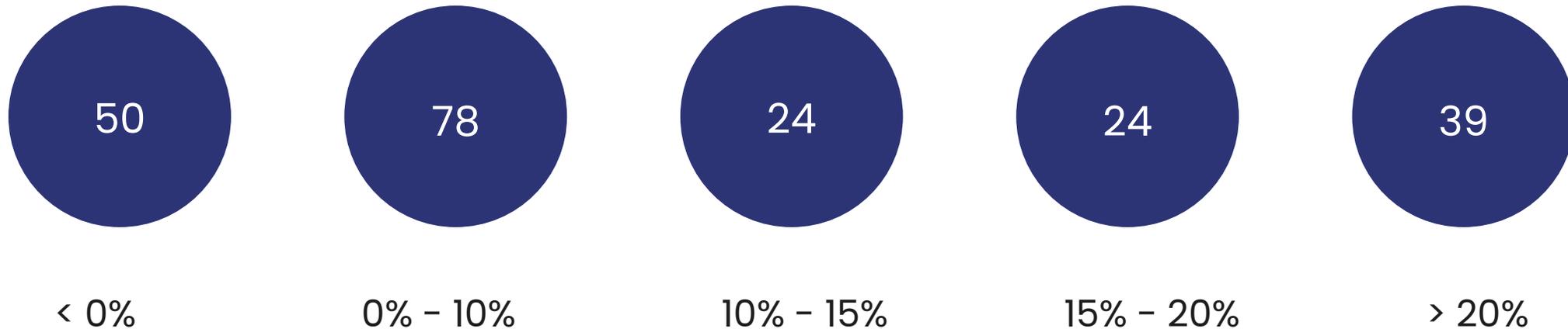
Market resets often create a window to acquire high-potential businesses at more sustainable valuations before the next growth cycle begins.

Source: ACE Equity, Internal Analysis. Sample Universe with Market Cap between 35,000 and 2000 crores consists of 844 Stocks. Market capitalization categories based on AMFI classification. Specific information and Data is from 29th January 2026.

Not all Small Caps do well; Professional Management is needed

In 8 years, only 63 stocks in the Nifty Smallcap 250 have delivered over 15% CAGR.

Number of Stocks with the corresponding CAGR returns

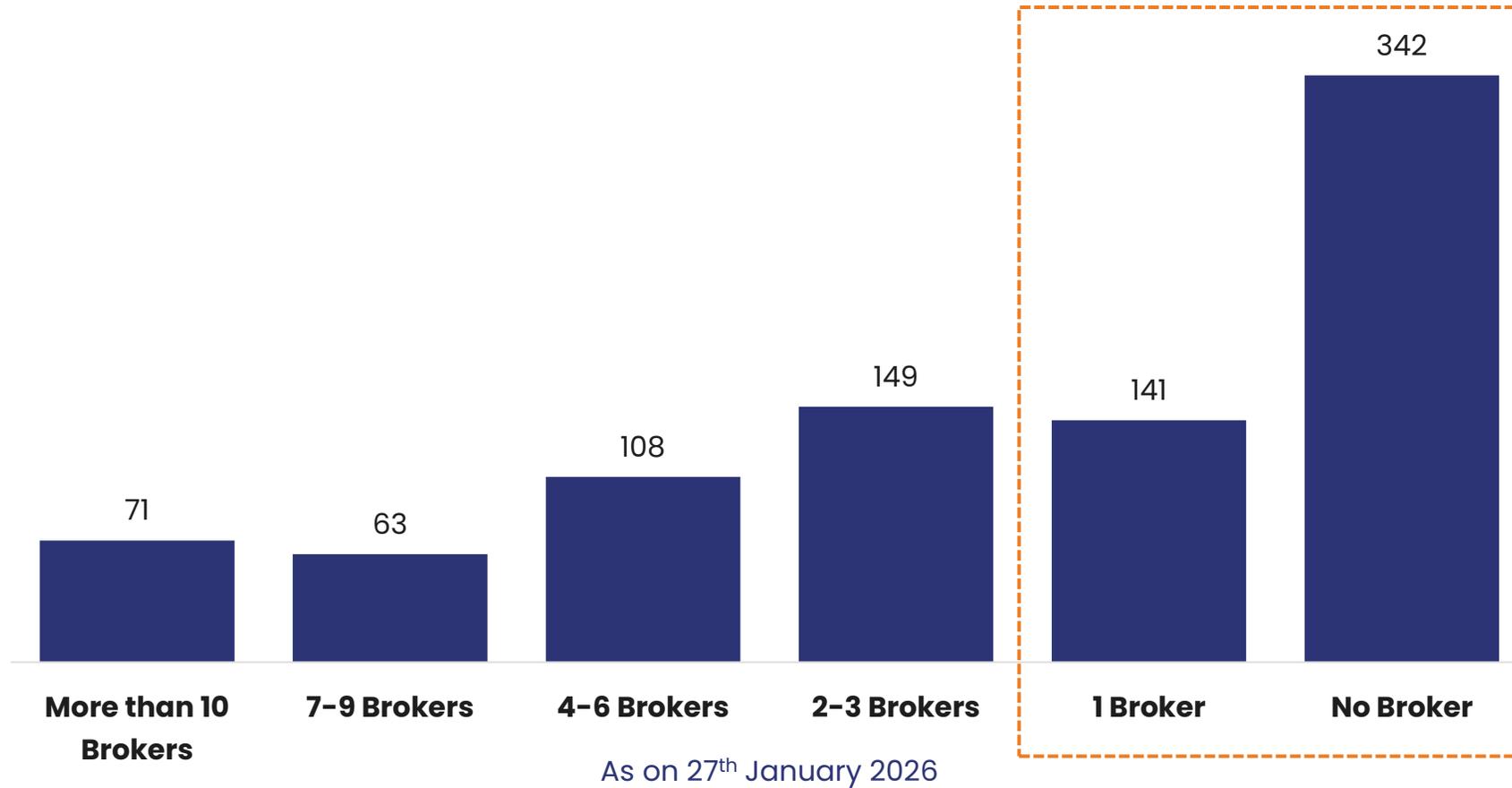


CAGR return till 31st Jan 2026 of Nifty Small Cap 250 Constituents on 30th June 2017

Source: Bloomberg, NSE, Internal Research. The constituents of NSE Smallcap 250 Index as of 30th June 2017 are taken. Stocks which have been delisted or meagered have not been considered. Scheme specific information and Industry Data as of 30th June 2017 to 31st January 2026 is taken.

Analysts Covering Small Cap Securities

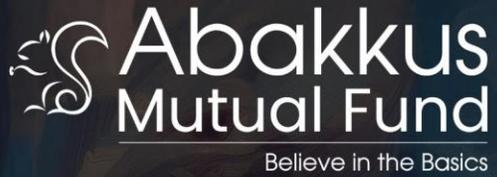
Market Cap <35,000 Crores and >2000 Crores



Number of Analysts Covering the Stocks

With 483 out of 874 companies having coverage from fewer than one broker, our specialized research team focuses on analyzing these under-researched opportunities.

Source: ACE Equity, Internal Data and Research. Share of Analysts coverage is based on companies covered by 5 analysts or more. CAGR of Daily rolling data taken. Scheme specific information and Industry Data as of 17th November 2025 and as on 27th January 2026.



Abakkus Small Cap Fund

Discovering Hidden Gems. Unearthing Value.

NFO Opens: 26th Feb, 2026

NFO Closes: 12th Mar, 2026



Why Small Cap Fund?

Discovering Hidden Gems; Unearthing Value



Why Abakkus Small Cap Fund?

Discovering Hidden Gems; Unearthing Value

Deep Research, Wide Coverage

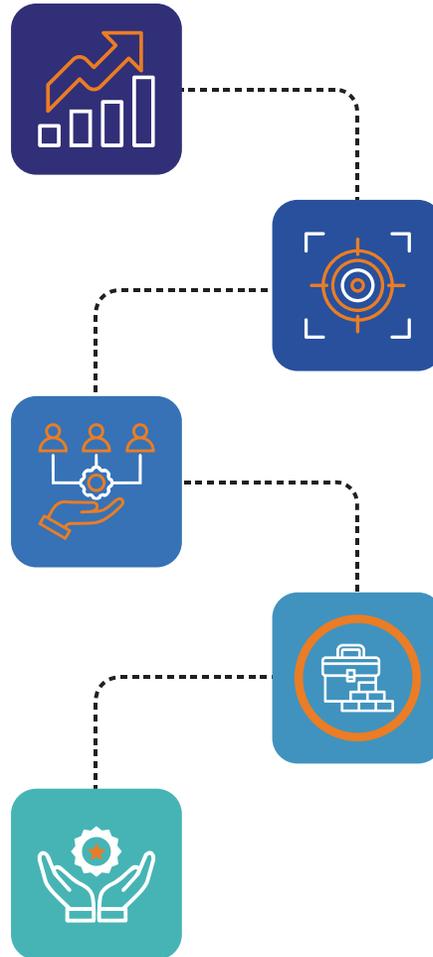
We maintain comprehensive research coverage of companies in the Small Cap market space that may be under-researched or overlooked.

New Themes, Start Early

Identifying emerging themes early in their evolution. In a growing economy like India, new sectors & opportunities emerge regularly. We capitalize on awareness asymmetry, building positions in nascent themes.

Insightful Corporate Connect

We use our senior corporate network for deeper insights into management quality and competitive positioning. These conversations complement our analysis with ground-level intelligence.



First Movers, Not Followers

We identify quality business early in their growth journey through rigorous fundamental analysis, seeking to invest before broader market recognition drives valuations higher.

Near to Medium Term Uptrends in less covered sectors

All sectors go through business cycles and unlike the larger ones, which are well tracked, smaller ones get ignored. Our in-house research team helps us identify when the cycles are about to turn.

Abakkus Small Cap – Portfolio Construct

Diversified Yet High Active Share with well Defined Risk Management Framework



Bottom-up approach to investing with focus on growth, scalability and valuations across small cap and micro caps



Portfolio with notable allocation to high conviction ideas but being mindful of concentration risk



Investments with 5 years+ timeframe to benefit from early identification of themes, companies and growth over a period of time



Well defined risk management framework

- Limit on active small cap share
- Exposure to smaller companies within small cap space
- Stock wise active and passive weights

Abakkus Small Cap – Portfolio Construct

Potential Key Areas of Exposure

High Growth/Sunrise sectors

01

Electronics Manufacturing Services

02

Defense and Aerospace value chain companies

03

Data Centre and Artificial Intelligence related opportunities

04

Applied material science/ Chemicals and gases with potential exposure to Semiconductor/ Outsourced Semiconductor Assembly and Test

05

Travel, Leisure, and Hospitality

06

Health care services and Contract Development and Manufacturing Organization

07

Energy transition including Renewables

08

Capital market plays

09

E commerce and Logistics

Abakkus Small Cap – Portfolio Construct

Potential Key Areas of Exposure

Value plays with potential for growth revival

01

Construction/ Engineering, Procurement, and Construction including Water

02

Building Materials

03

Financials – select Non-Banking Financial Company and Microfinance Institution's

04

Shipping and Ports

Abakkus Small Cap – Portfolio Construct

Potential Key Areas of Exposure

Export beneficiaries

01

Niche Engineering companies

02

Textiles, Garmenting, Technical textiles and Leather

03

Agri and Food processing

04

Gems and Jewellery

Special situation

01

Value unlocking through demerger

02

Potential inorganic opportunities

03

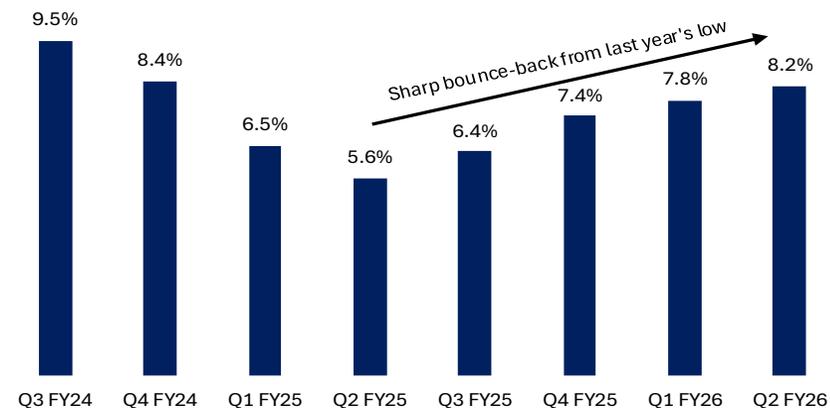
Business cycle turnaround opportunities

Indian Equities – Improving Growth Outlook

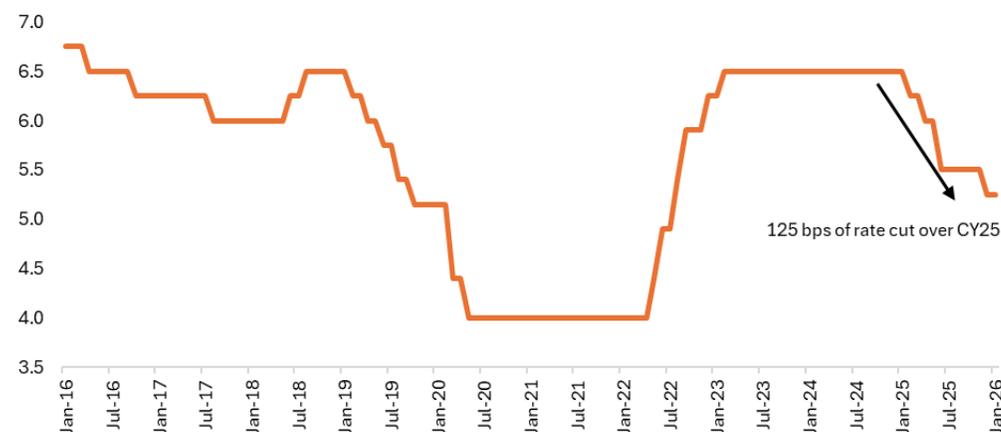
Challenges Behind – Growth Revival and Flows Should Support Markets

- Macro stability – strong GDP growth, benign inflation and high forex reserves
- Pro Growth Government actions – consumption and infrastructure space
- Central Bank support through liquidity injection, rate cuts and measures to improve rate transmission
- Above average Monsoon
- FTAs with UK, New Zealand and EU. US Tariff overhang now largely behind and paves way for FTA deal. Would specifically support export oriented sectors and China +1 opportunities
- Union Budget – balanced support for aiding long term growth
- Valuations have become reasonable in some sectors post a steep correction
- Earnings growth on path for double digit (12-15%) growth for coming fiscal

GDP growth has rebounded from last year's lows



Rate cuts expected to be conducive for growth



Product Features of Abakkus Small Cap Fund

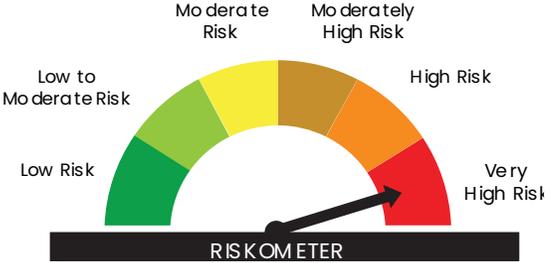
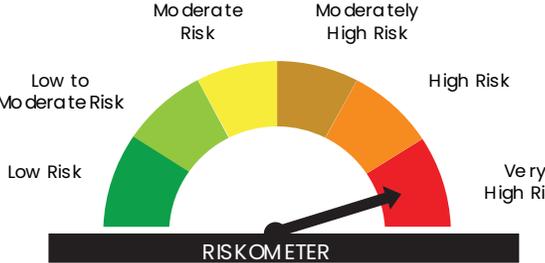
Particulars	Details
Investment Objective	The Scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity related securities of Small Cap companies. There is no assurance that the investment objective of the Scheme will be achieved.
Plans	Regular & Direct
Options	Growth
Minimum Application Amount	Rs. 500 (thereafter in multiples of Re. 1/-)
Minimum Additional Application Amount	Rs. 500 (thereafter in multiples of Re. 1/-)
Minimum Redemption Amount	Rs. 100/- or 1 Unit or account balance whichever is lower
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
Benchmark Index	Nifty SmallCap 250 TRI
Facilities Offered	SIP/SWP/STP. Please refer to SAI for further details.
Minimum SIP Amount	Rs. 500 and thereafter in multiples of Re. 1/- with a minimum of 6 instalments
Fund Manager	Mr. Sanjay Doshi

Instruments	Indicative Allocations (% of total assets)	
	Minimum	Maximum
Equity & Equity related instruments of Small Cap companies	65%	100%
Equity and related instruments of Companies other than Small Cap	0%	35%
Debt securities (including securitized debt & debt derivatives) and money market instruments	0%	35%
Units issued by InvITs	0%	10%

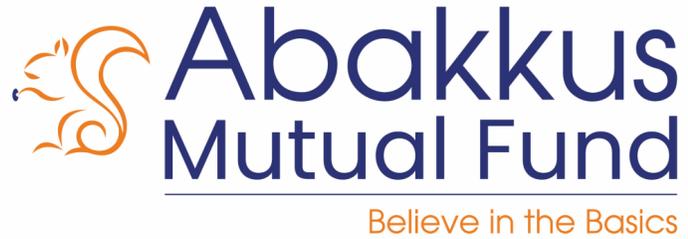
In terms of clause 2.7.1 of the SEBI Master Circular, “Small Cap” shall consist of 251st company onwards in terms of full market capitalization. Investment universe of “Small Cap” will be as per clause 2.7.1 of SEBI Master Circular and as defined by SEBI/AMFI from time to time shall comprise companies as defined by SEBI from time to time. The list of stocks of Small Cap companies prepared by AMFI in this regard will be adopted.

Actual allocation may vary; portfolio will be managed as per the stated investment objective in the scheme information document (SID).

Risk-o-Meter and Product Suitability Label

Product Label	Scheme Risk-o-Meter	Benchmark Risk-o-meter
<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Capital appreciation over the long term. To generate capital appreciation by investing in equity and equity related instruments in small cap stocks. 	 <p>Risk of the Scheme is at Very High Risk</p>	 <p>Benchmark Risk-o-meter is at Very High Risk</p>
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Abakkus Small Cap Fund An open-ended equity scheme predominantly investing in small cap stocks</p>	<p>Nifty SmallCap 250 TRI (as per AMFI Tier I Benchmark)</p>

The above product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made.



**LET'S
CONNECT**

Corporate Headquarters

Abakkus Corporate Center, 9th Floor, Param House, Off Santacruz – Chembur Link Road, Adjacent to Primus Residences, Shanti Nagar, Santacruz East, Mumbai, Maharashtra 400055



abakkusmf.com



mf.partner.support@abakkusinvest.com
mf.investor.support@abakkusinvest.com



[1800 267 1849](tel:18002671849)



<https://linktr.ee/abakkusmf>



Abakkus Mutual Fund

Believe in the Basics

THANK YOU



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