

Bank of India Small Cap Fund

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

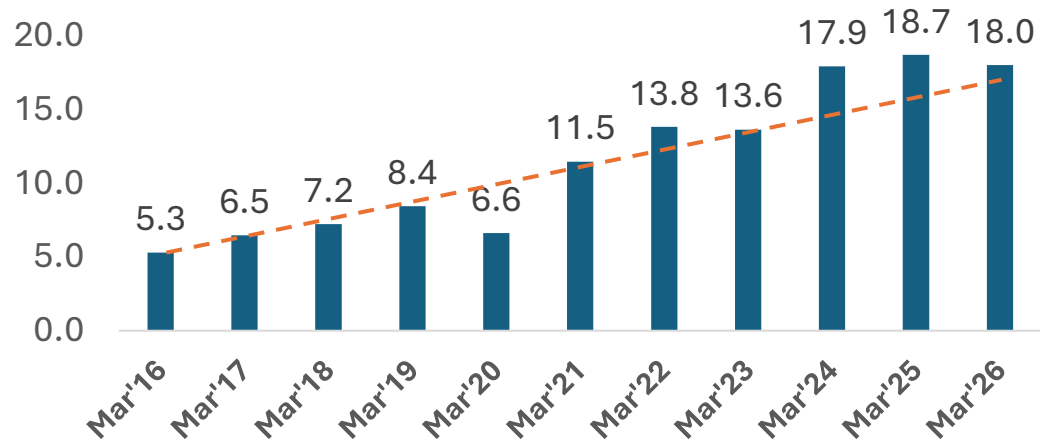
Bank of India 
M u t u a l F u n d

Aug 2026 Update
31st Aug 2026

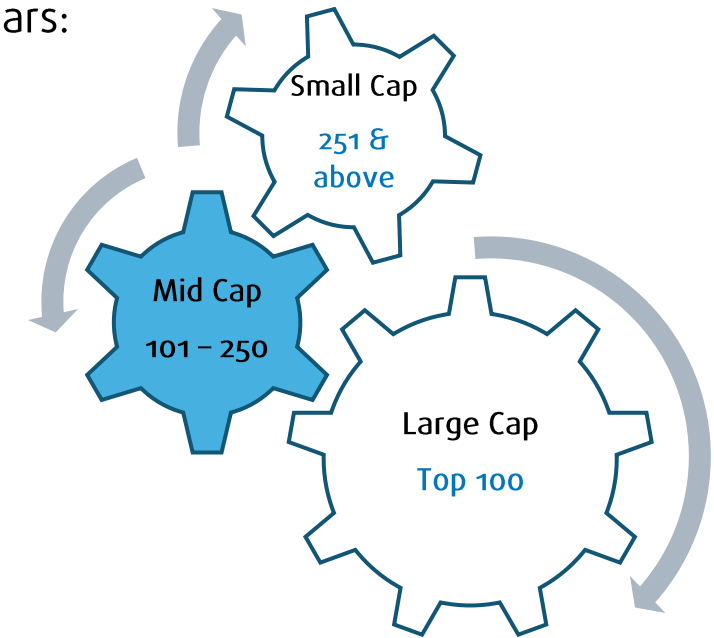
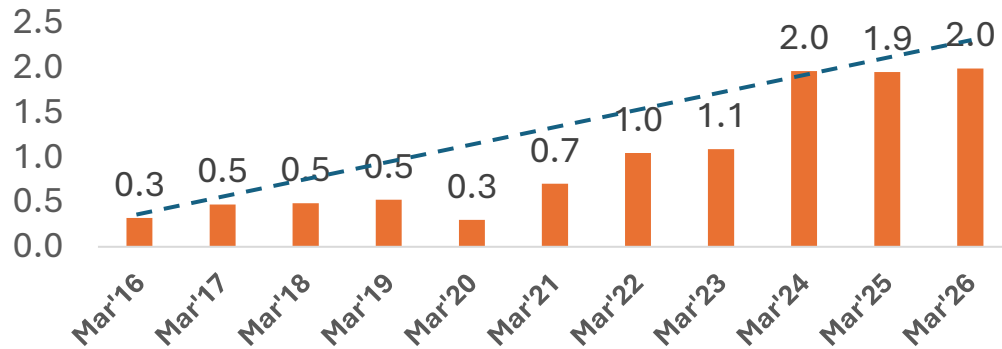
Bank of India Mutual Fund
SEBI Registration Number: MF/056/08/01

- Market Cap of SmallCap Companies have shown rapid growth in the last 5 years:

Nifty M-Cap Breakup (INR '000 Bn)



Nifty Small Cap- M-Cap Breakup (INR '000 Bn)



Large vs Small cap Market Cap Ratio - (x)





Niche and Emerging Businesses



**Relatively
Under Researched**



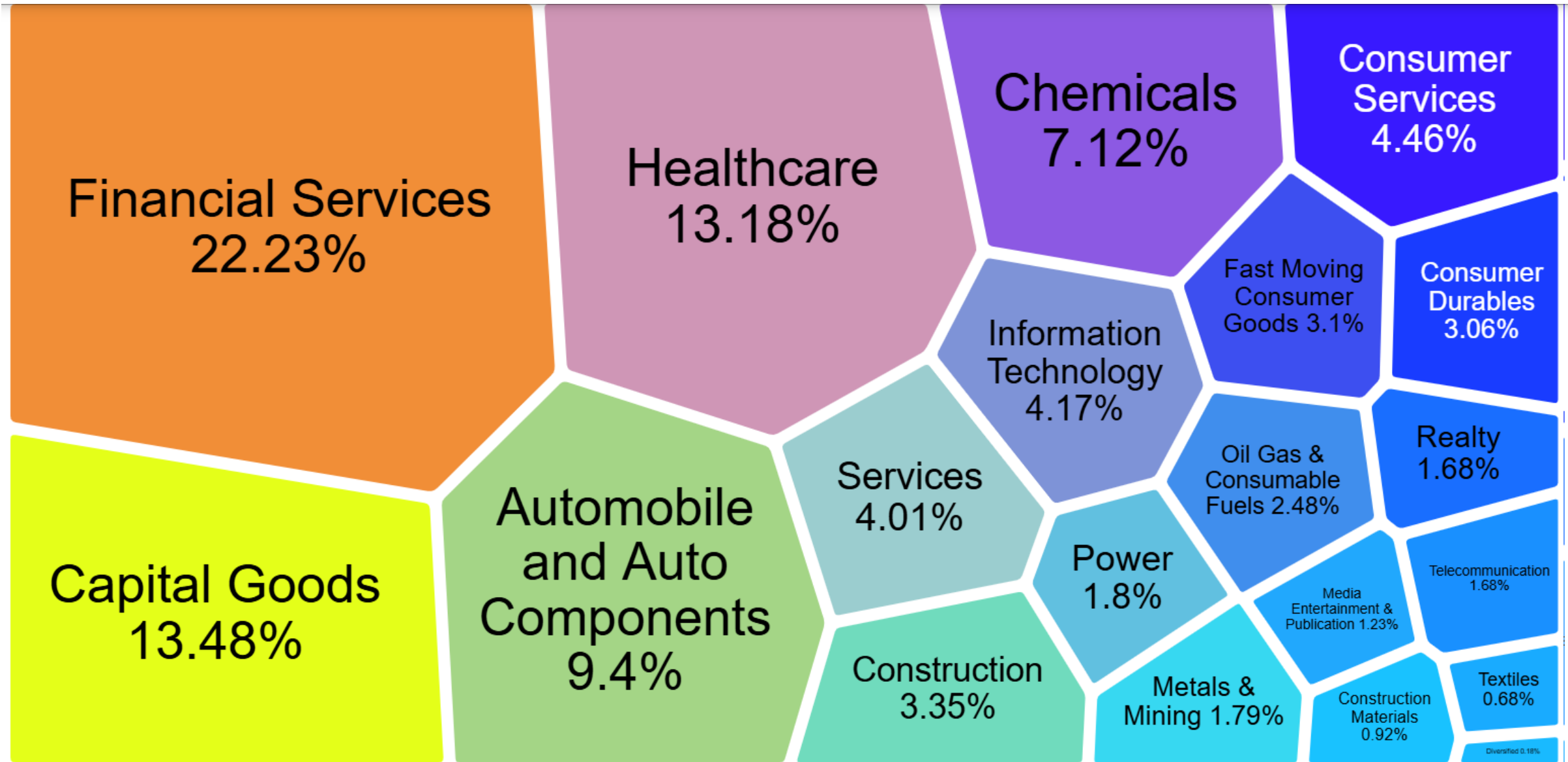
**Potential Multi
Baggers**

- Operate in industries/businesses where large cap companies have negligible presence: Building materials, Bearings, Packaging, Lifestyle, Logistic Solution Providers etc.
- Niche businesses in sunrise industries such as: Defense, Aerospace, EMS, Fintech, Healthcare Services providers etc.
- Part of a large profit pool such as in sectors like; Financial services, Consumer, Information technology, Auto etc.

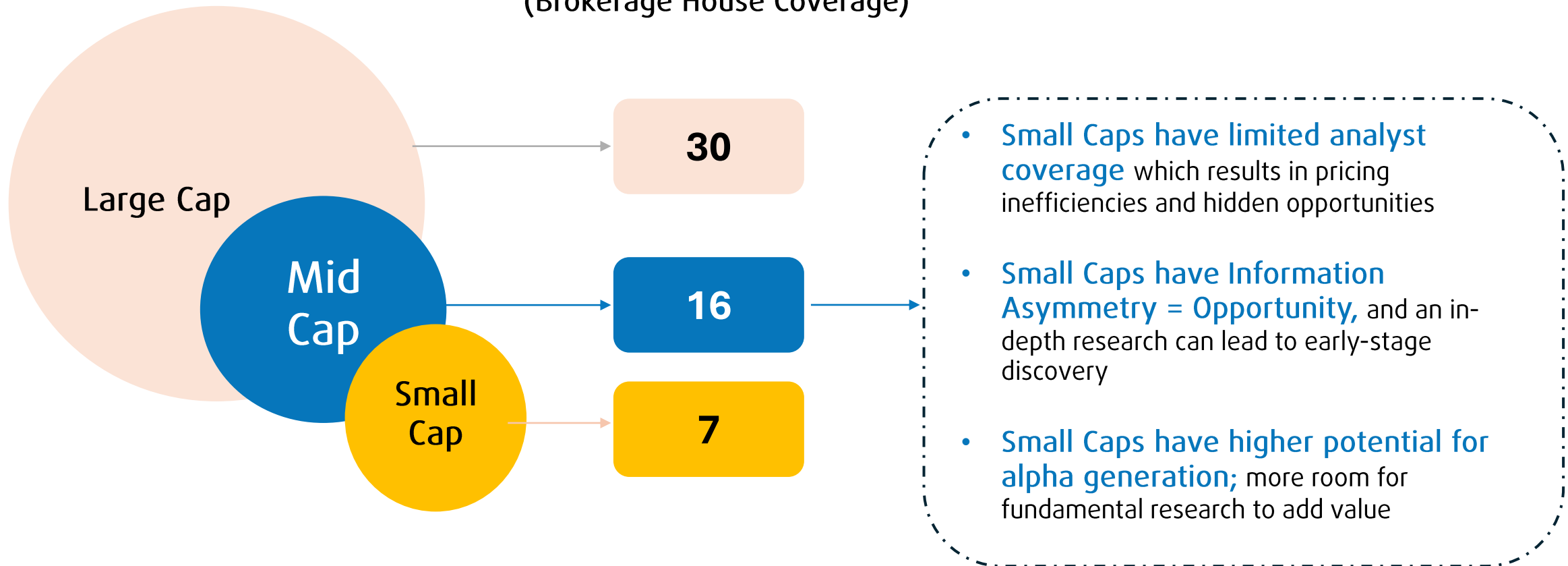
Sector	Nifty Smallcap 250 TRI	BSE 250 LargeMidCap	Overweight/ Underweight
Capital Goods	13.48	0.00	13.48
Automobile and Auto Components	9.4	0.00	9.4
Chemicals	7.12	0.00	7.12
Healthcare	13.18	6.66	6.52
Consumer Services	4.46	0.00	4.46
Construction	3.35	0.00	3.35
Consumer Durables	3.06	0.00	3.06
Oil, Gas & Consumable Fuels	2.48	0.00	2.48
Services	4.01	1.74	2.27
Power	1.8	0.00	1.8
Metals & Mining	1.79	0.00	1.79
Realty	1.68	0.00	1.68
Media, Entertainment & Publication	1.23	0.00	1.23
Construction Materials	0.92	0.00	0.92
Textiles	0.68	0.00	0.68
Diversified	0.18	0.08	0.1
Telecommunication	1.68	3.86	-2.18
Fast Moving Consumer Goods	3.1	5.43	-2.33
Information Technology	4.17	6.76	-2.59
Financial Services	22.23	31.93	-9.7

- Small Caps have relatively better diversification across sectors
- Most of the Industry Market Majors are present in Small Caps-
 - Capital Goods
 - HealthCare
 - Automobile and Auto Components
 - Chemicals

Small Caps have Wider Sector Representation

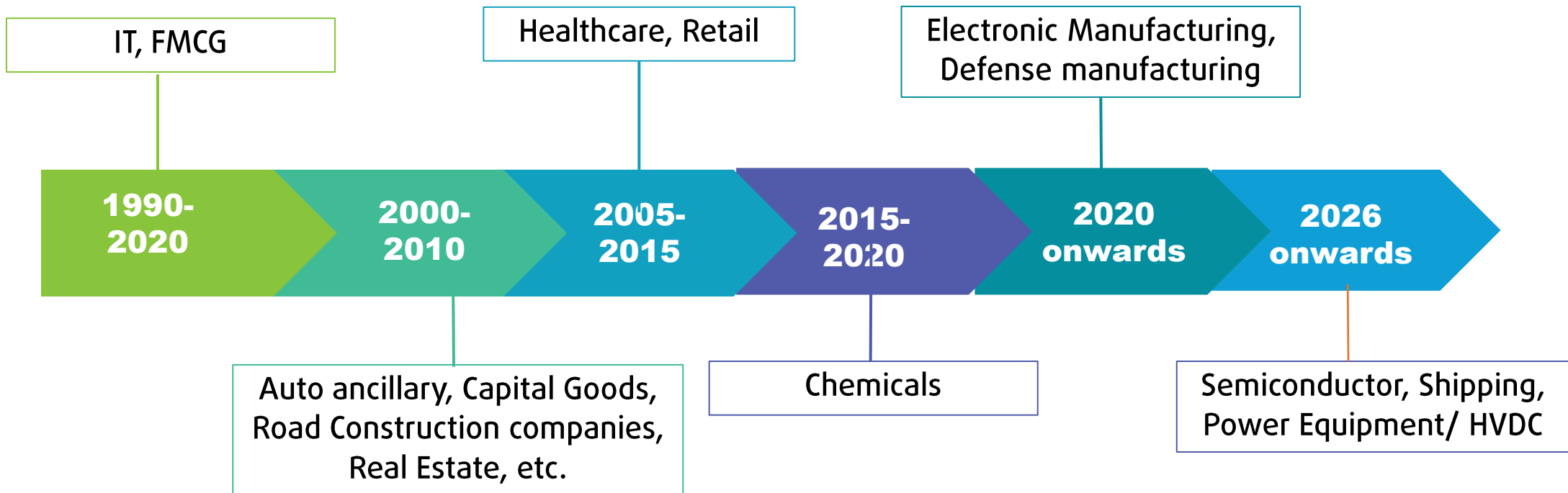


No. of Analysts
(Brokerage House Coverage)



Source: Capitaline. Brokerage House Coverage refers to the process by which brokerage firms, also known as brokerages or brokerage houses, provide analysis, research, and recommendations on various stocks. Above data considers the Median count of analyst coverage for each of the companies in the various market cap segment.

Every 5-year new sector/theme emerges which contributes to GDP for medium to long term & when they started, they started as small cap companies



High Growth Potential

- Small cap companies expand faster than established companies, offering investors the opportunity to benefit from early - stage growth over long investment horizons.

Better Long-Term Wealth Creation

- Better long-term wealth creation is achieved through disciplined investment in small-cap funds, where sustained business growth, combined with the power of compounding, can significantly increase overall portfolio value over longer time horizons.

Opportunity to Discover Future Leaders

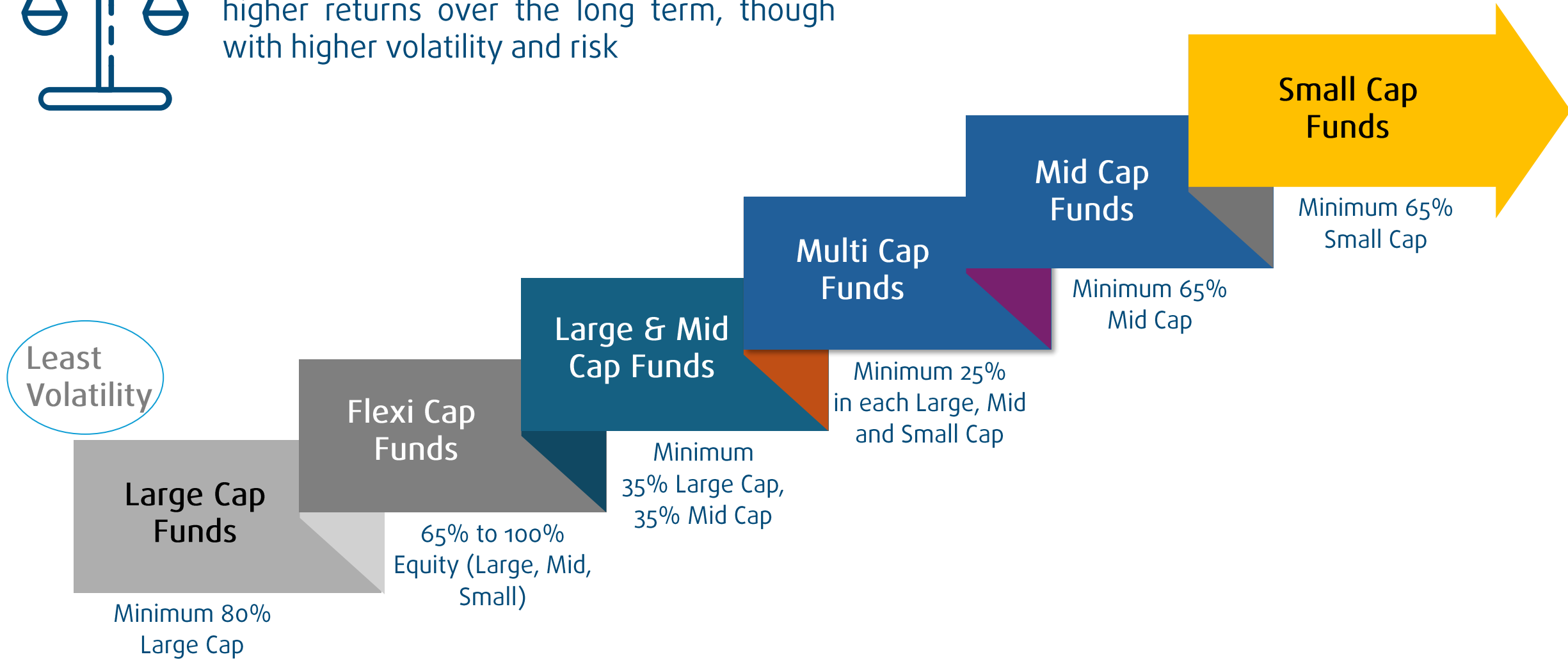
- Opportunities to discover future leaders allows investors to gain early exposure to innovative and high-potential businesses, which can evolve into industry leaders, offering substantial capital appreciation as they scale and strengthen their market presence.

Diversification Advantage

- Diversification advantage enhances portfolio stability by incorporating small-cap investments that typically respond differently to market movements, helping reduce concentration risk while improving the potential for balanced and optimized long-term returns.



Small Cap Funds can generate relatively higher returns over the long term, though with higher volatility and risk







Growth Runway

- Earnings compounding greater than its sector – Sign of market share gains
- Large market potential – Reinvestment potential and longevity of growth
- Sustainable earnings growth



Business Quality

- Sustainable competitive advantage
- Efficient capital allocation
- Sound Balance Sheet
- $ROIC > \text{Cost of Capital}$ or improving (higher the better)



Management

- Capital allocation history
- Respect for minority shareholders
- Hunger for growth
- Execution track record



Governance

- Demand transparent corporate governance
- Require clear promoter "skin in the game"
- Insist on a proven execution track record



Turnaround

- Enforce ROCE thresholds
- Prioritize sustainable cash flow generation
- Require established pricing power



Pricing Discipline

- Maintain rational pricing for growth
- Rely on evidence-based investing rather than speculation

01

Actively Managed the
Asset Allocation within
permissible limit

02

Majority of portfolios
deployed in industry
leading growth businesses

03

Be agile to move across
sectors, earnings cycle and
business cycles

04

Mix of top down and
bottom-up approach in
selecting companies

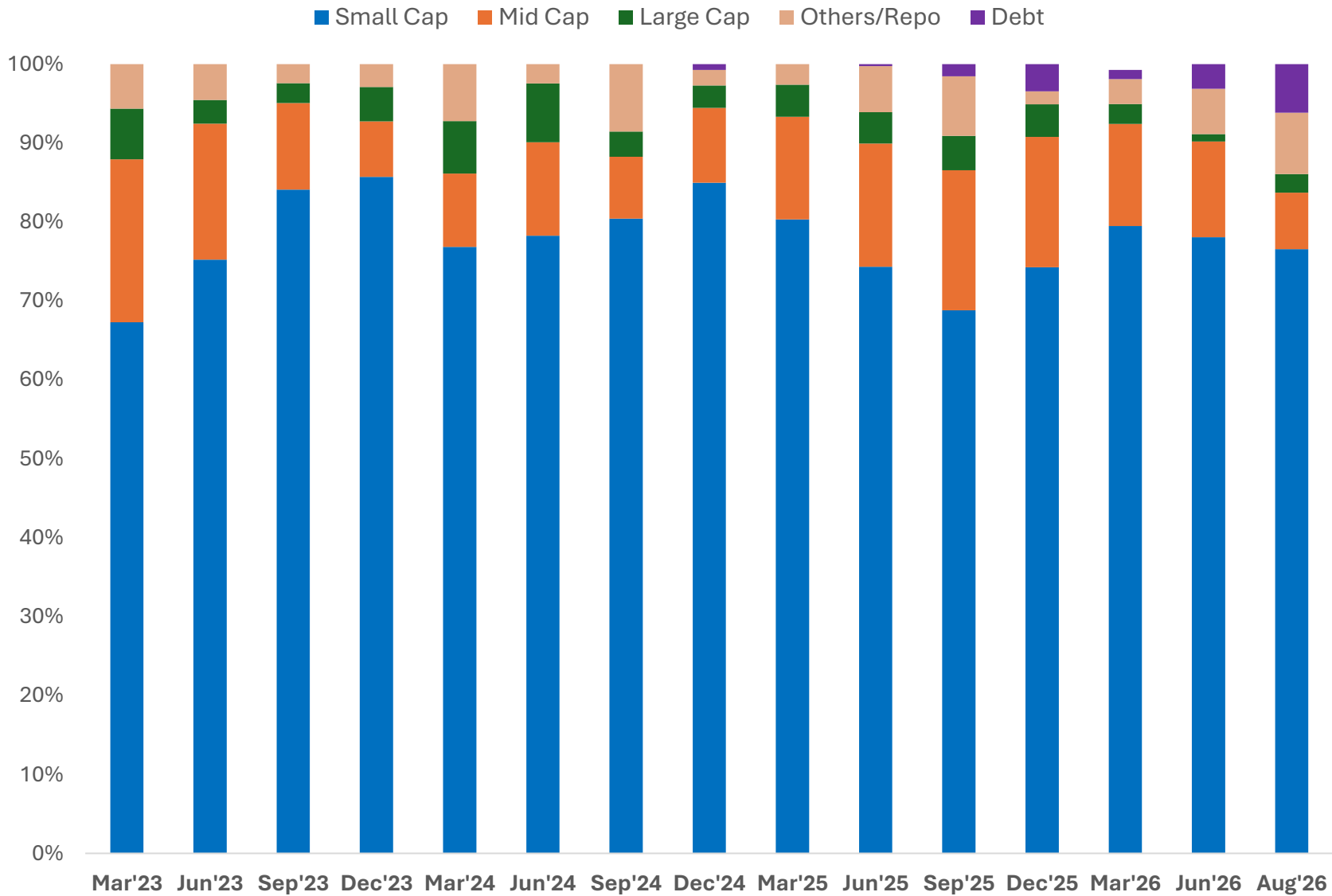
05

A great search strategy –
this solves majority of the
problem

06

Process oriented –
objectivity over personal
biases

Asset Mix (QoQ basis,%)



The Fund has maintained dominant position in small caps maintained efficiently across market cycles

Fund has played on Mid and Large Caps based on various market circumstances

Sector	Aug'26	Jun'26	Mar'26	Dec'25	Sep'25	Jun'25	Mar'25
Financial Services	20.9	16.0	16.3	19.4	16.1	18.8	18.1
Capital Goods	18.4	20.6	22.6	21.2	23.4	21.8	18.3
Healthcare	10.3	11.9	11.8	13.0	13.8	13.5	16.1
Automobile and Auto Components	7.1	6.8	8.6	7.5	2.7	1.5	2.0
Chemicals	0.2	0.3	0.8	0.9	2.2	2.2	3.8
Consumer Services	5.0	4.9	3.0	0.0	0.0	1.1	2.5
Information Technology	1.9	1.0	1.5	2.1	3.2	3.4	3.7
Services	4.6	4.4	3.9	3.3	1.9	2.8	3.2
Construction	0.7	2.4	1.3	2.8	1.2	0.5	0.5
Consumer Durables	6.8	6.1	7.6	5.6	5.3	5.8	4.1
Fast Moving Consumer Goods	7.1	4.8	5.8	6.0	6.5	7.1	8.3
Oil, Gas & Consumable Fuels	0.0	0.5	0.6	0.6	0.8	1.3	1.7
Power	0.0	0.0	0.0	1.7	1.9	2.0	2.4
Metals & Mining	2.5	3.5	5.7	4.6	4.1	4.7	4.7
Realty	0.0	0.0	0.3	0.0	0.0	0.0	0.0
Media, Entertainment & Publication	0.0	0.0	0.0	0.0	1.0	1.3	1.5
Telecommunication	2.2	1.2	0.0	0.0	0.0	0.0	0.0
Construction Materials	0.6	1.6	1.4	2.1	2.1	1.9	1.7
Textiles	4.0	5.3	3.9	3.6	3.7	2.7	3.4
Diversified	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash, Cash Equivalent & Others	7.6	8.9	5.1	5.1	9.1	6.1	2.6
Forest Materials	0.0	0.0	0.0	0.7	1.0	1.5	1.4

The portfolio is well-diversified across sectors with major exposure towards Financial Services, Capital Goods, Healthcare, Automobile & Auto Components and FMCG.

Sector allocation have been managed to capture growth opportunities while maintaining balanced risk exposure.

Table-i Sector Overweight Fund vs Benchmark

Name	Bank of India Small Cap Fund	Nifty Smallcap 250 TRI	Overweight
Capital Goods	18.35	13.48	4.87
Fast Moving Consumer Goods	7.13	3.10	4.03
Consumer Durables	6.83	3.06	3.77
Textiles	4.02	0.68	3.34
Metals & Mining	2.49	1.79	0.70

Table-ii Sector Underweight Fund vs Benchmark

Name	Bank of India Small Cap Fund	Nifty Smallcap 250 TRI	Underweight
Automobile and Auto Components	7.05	9.40	-2.35
Oil, Gas & Consumable Fuels	0.00	2.48	-2.48
Construction	0.74	3.35	-2.61
Healthcare	10.26	13.18	-2.92
Chemicals	0.22	7.12	-6.90

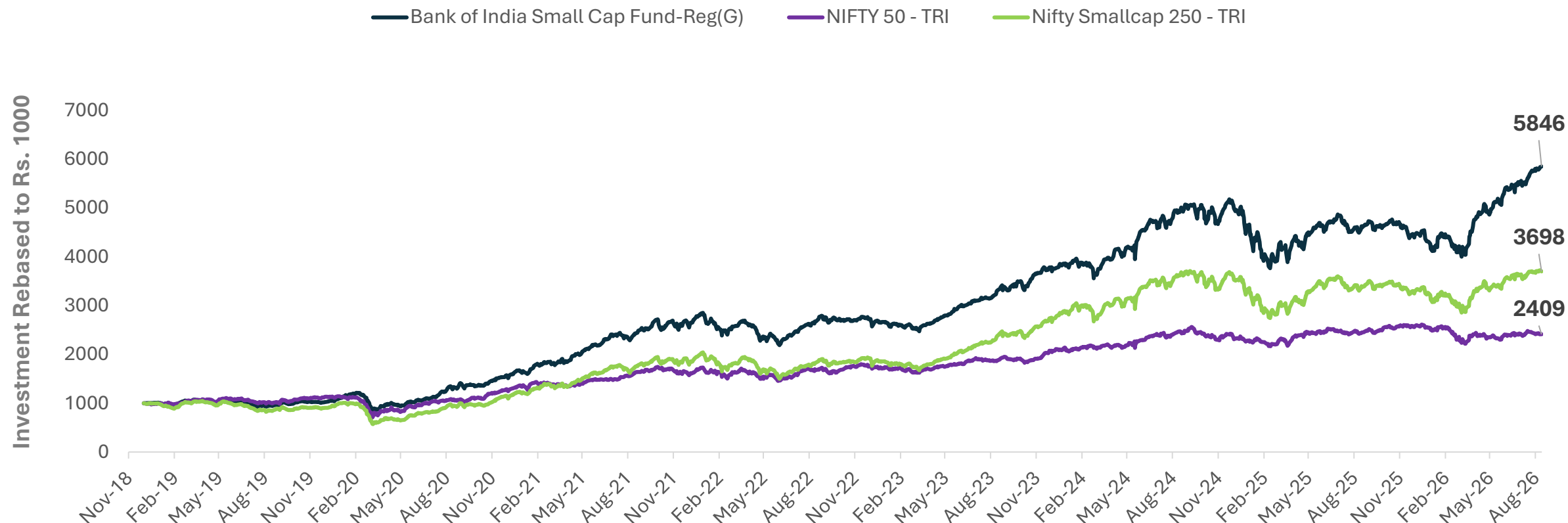
The fund is overweight in **Capital Goods, FMCG and Consumer Durable** sectors, reflecting a strong growth-focused strategy.

While it remained underweight in **Healthcare, Construction and Chemicals** as compared to benchmark, indicating selective allocation towards cyclical small-cap opportunities.

Since Inception Journey of the Scheme

Fund has Generated ~5.8X returns since inception

Performance Trend



Since inception, the scheme has **demonstrated sustained outperformance versus benchmarks**, reflecting effective portfolio construction and execution.

Rolling Return analysis	1 Years Rolling CAGR on Daily Basis Since Inception of the Scheme		
Scheme/Index Name	Bank of India Small Cap Fund-Reg(G)	Nifty Smallcap 250 – TRI (Benchmark)	NIFTY 50 – TRI (Additional benchmark)
First Observation	19 December 2019	19 December 2019	19 December 2019
Minimum CAGR (%)	-21.5%	-43.2%	-32.5%
Maximum CAGR (%)	122.4%	135.8%	96.6%
Average CAGR (%)	29.5%	20.2%	14.0%
Median CAGR (%)	22.8%	6.7%	10.6%
Negative Observations	16.14%	26.60%	14.15%
0 to 6% CAGR	12.58%	14.63%	18.02%
6 to 10% CAGR	6.89%	6.83%	15.05%
10 to 15% CAGR	7.38%	5.14%	14.99%
Above 15% CAGR	57.01%	46.80%	37.79%
Total Observations	1654	1654	1654



Rolling return analysis highlights consistency in performance, with the scheme delivering **higher average and median returns compared to benchmarks.**

Scheme Name	Bank of India Small Cap Fund
Scheme Type	An open-ended equity scheme predominantly investing in small cap stocks
Investment Objective	The investment objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity-related securities of small cap companies. However, there can be no assurance that the investment objectives of the Scheme will be realized.
Benchmark	Nifty Small-cap 250 TRI
Fund Manager	Mr. Alok Singh and Mr. Nav Bhardwaj
Plan & Options	Direct & Regular Plan Growth Option, IDCW Option (Payout of IDCW facility)
Exit Load	• If redeemed/ switched-out within 3 months from the date of allotment: - For 10% of investments: Nil - For remaining investments: 1% • If redeemed/ switched-out after 3 months from the date of allotment: Nil

Regular Plan

Bank of India Small Cap Fund - Growth Option - PERFORMANCE (As on August 31, 2026)

Fund Manager - Alok Singh and Nav Bhardwaj				Current Value of Standard Investment of ₹ 10000		
Period [®]	Scheme Returns (%) ^	Benchmark Returns (Nifty Smallcap 250 TRI) (%)	Additional Benchmark Returns (Nifty 50 TRI) (%)	Scheme Returns (₹)	Benchmark Returns (Nifty Smallcap 250 TRI) (₹)	Additional Benchmark Returns (Nifty 50 TRI) (₹)
1 year	30.20%	11.95%	-0.35%	13,020	11,195	9,965
3 years	21.10%	16.15%	8.99%	17,769	15,678	12,951
5 years	19.46%	16.55%	8.32%	24,338	21,513	14,915
Since inception	25.75%	18.49%	12.08%	58,460	36,979	24,089

^ Past performance may or may not be sustained in the future. *Date of Allotment - December 19, 2018.
Above returns are in Compounded Annual Growth Rate (CAGR).
@ In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

1. Mr. Alok Singh has been managing this scheme from October 1, 2024. In addition to this, he manages 8 open ended schemes and co-manages 1 open ended scheme of Bank of India Mutual Fund. Mr. Nav Bhardwaj has been co-managing the Scheme w.e.f. July 14, 2025.
2. Period for which scheme’s performance has been provided is computed basis on last working day of the Month-end preceding the date of publication.
3. Different plans shall have a different expense structure.

For performance of other schemes managed by Mr. Alok Singh & Mr. Nav Bharadwaj and direct plan of this scheme, [click here](#)

Direct Plan

Bank of India Small Cap Fund - Growth Option - PERFORMANCE (As on August 31, 2026)

Fund Manager - Alok Singh and Nav Bhardwaj				Current Value of Standard Investment of ₹ 10000		
Period [®]	Scheme Returns (%) ^	Benchmark Returns (Nifty Smallcap 250 TRI) (%)	Additional Benchmark Returns (Nifty 50 TRI) (%)	Scheme Returns (₹)	Benchmark Returns (Nifty Smallcap 250 TRI) (₹)	Additional Benchmark Returns (Nifty 50 TRI) (₹)
1 year	32.06%	11.95%	-0.35%	13,206	11,195	9,965
3 years	22.90%	16.15%	8.99%	18,573	15,678	12,951
5 years	21.29%	16.55%	8.32%	26,266	21,513	14,915
Since inception	27.81%	18.49%	12.08%	66,270	36,979	24,089

^ Past performance may or may not be sustained in the future. #Date of Allotment - December 19, 2018.

Above returns are in Compounded Annual Growth Rate (CAGR).

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This product is suitable for investors who are seeking*:	Risk-o-meter is based on the scheme portfolio as on August 31, 2026	Benchmark Risk-o-meter as on August 31, 2026^
- Long term capital appreciation. - Investment predominantly in equity & equity related instruments of Small Cap companies.	 RISKOMETER Investors understand that their principal will be at very high risk	 RISKOMETER Benchmark riskometer is at very high risk

*Investors should consult their financial advisor if they are not clear about the suitability of the product.

^Benchmark is NIFTY Smallcap 250 Total Return Index (TRI) (Tier 1)

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A background image showing two people in business suits shaking hands, with a blue overlay. The hands are clasped in the center, and the sleeves of the suits are visible. The background is slightly blurred, showing some bokeh light effects.

Thank You