

**MIDCAPS: WHERE YOUNG GIANTS TAKE FLIGHT**

# Helios Mid Cap Fund

(Mid Cap Fund – An open-ended equity scheme predominantly investing in mid cap stocks).

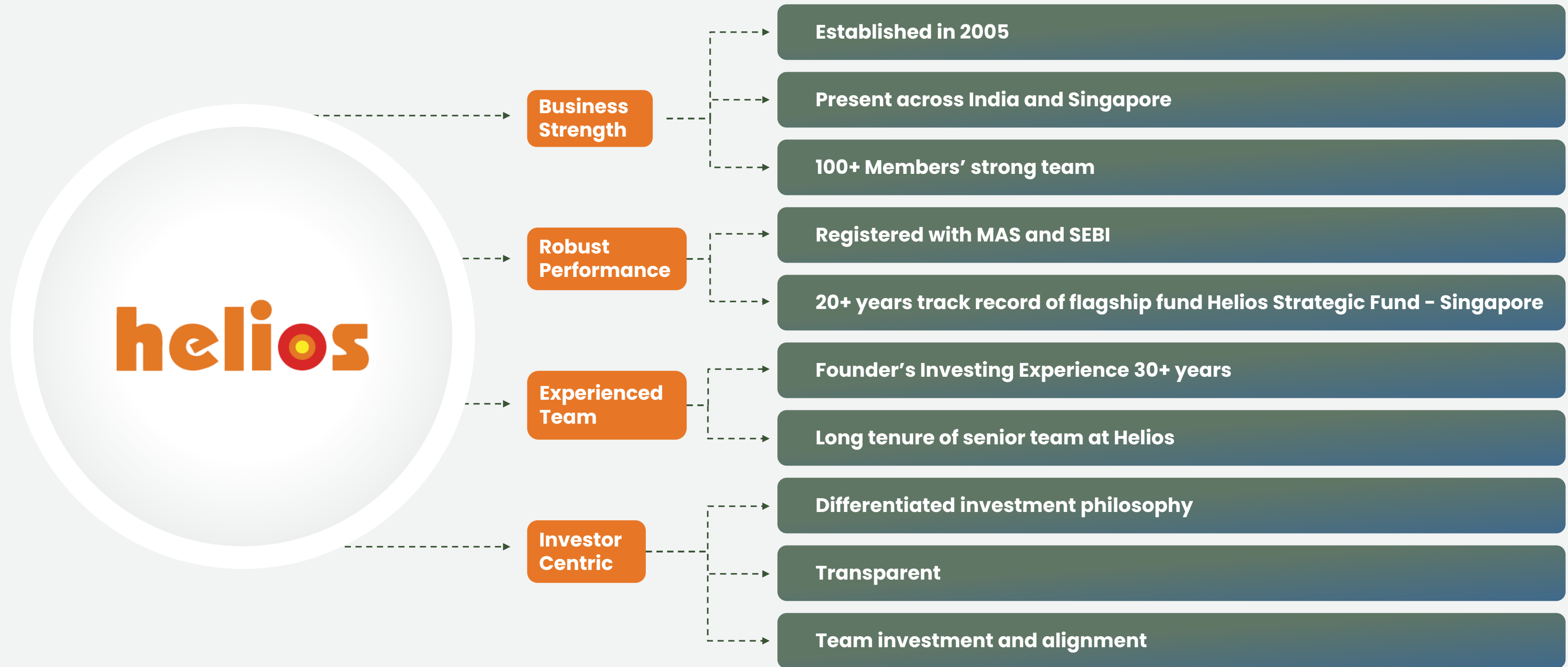
**May 2026**



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# Overview and Team





The team at Helios is bound together by **our shared belief that India is a great equity market, fated to achieve even greater heights**, and our conviction in our ability to deliver out-performance alongside full transparency.



**Samir C. Arora**  
The Founder

## Education

- B.Tech, Indian Institute of Technology, New Delhi (1983)
- MBA (gold medalist), Indian Institute of Management, Calcutta, (1985)
- Master's in Finance, Wharton School, University of Pennsylvania (1992)  
Recipient of Dean's scholarship for distinguished merit

## Professional Journey

- 1991-1993: Research Analyst, Alliance Capital New York
- Alliance Capital's first employee in India, relocated to Mumbai (1993) to help start Alliance Capital's Indian mutual fund business
- Manager of the ACM India Liberalization Fund, an India-dedicated offshore fund, from its inception in 1993 till August 2003
- 1993-2003: CIO of Alliance Capital's Indian mutual fund business. Manager of Asian Emerging Markets mandates, and all of Alliance Capital's India-dedicated equity funds
- 1998-2003: Head of Asian Emerging Markets, Alliance Capital Management Singapore. Responsible for fund management and research, covering 9 Asian markets

## Awards and honors

- Alliance Capital Recognition : Received over 15 industry accolades, including a distinguished AAA rating from Standard & Poor's Micropal for the India Liberalization Fund (1999-2003).
- Industry Accolade : Honored as the Most Astute Equity Investor in Singapore by The Asset magazine in 2002.
- Product Accolades : Helios Strategic Fund (HSF), LLP Singapore managed by Mr. Samir Arora has been nominated for various Indian as well as Asian fund performance awards including Best India Hedge Fund Award in 2006, 2007, 2008, 2010, 2011, 2013, 2015, 2016, 2018, 2020 with HSF winning the award four times. Nominated for Best India Equity Fund Award in 2014, 2015, 2016, 2017, 2021, 2023 & 2024 Investors Choice Awards in 2015 (winning year), 2016 & 2022, it was also nominated for Asia Hedge Award in 2015 & received the award in 2018 for its long term (five years) performance along with nomination for Long Term - 10 Years Performance HFM Asian Performance Awards 2023

## Social Initiatives

- Engaged with causes of children and differently-abled. Co-Founder of "not for profit" Ashoka University. Funded a lifetime student bursary at the Singapore University of Technology and Design

# Leadership Team – Driving The Vision



## Dinshaw Irani

MD/CEO  
Helios India  
Overall experience: 33 Years

**At Helios India & Artemis**  
Advisors: 20 yrs

### Prior Experience:

- Executive Director at Artemis Advisors (research advisors to Helios Singapore)
- Principal Portfolio Manager at SSKI Portfolio Advisors
- Vice President and Analyst-Asian Emerging Markets at Alliance Capital Management, Mumbai
- Analyst, Sun F&C Asset Management

### Education

MBA, IRMA



## Abhay Modi

Head of Research,  
Helios India  
Overall experience: 29 Years

**At Helios India & Artemis:**  
Advisors: 17 yrs

### Prior Experience:

- Executive Director at Artemis Advisors (research advisors to Helios Singapore)
- Reliance Capital: Private equity investments
- Strategic Planning & M&A, Indian Hotels Ltd.
- Research Analyst: Cazenove
- Research Analyst: Fitch IBCA, Duff and Phelps

### Education

MBA, IIM  
(Ahmedabad)



## Alok Bahl

CIO,  
Helios India  
Overall experience: 34 Years

**At Helios Singapore:  
& India:** 20 yrs

### Prior Experience:

- Head of Institutional Equity Business at Fortis Securities
- Branch Head-Mumbai Quantum Securities, India
- India Head of Institutional Sales at DBS Capital Trust Securities, India

### Education

PGCBM, XLRI



## Deviprasad Nair

Head of Business,  
Helios India  
Overall experience: 23 Years

**At Helios India :**  
5 Years

### Prior Experience:

- Head Sales & Business Development, PMS & AIF at ICICI Prudential Asset Management Company.
- Aditya Birla Sun life Asset Management Company
- HSBC Asset Management Company.

### Education

Master's in Financial Markets & Investments -France, MBA in Marketing



## Kiran Deshpande

COO & CFO,  
Helios India  
Overall experience: 37 Years

**At Helios India :**  
3 Years

### Prior Experience:

- COO & CFO at Baroda Asset Management Company
- Director & COO at Deutsche Asset Management India Pvt Ltd
- Associated with Birla Sun Life Distribution Co Ltd in various roles – last being VP – Strategy

### Education

ACMA, ACS, CFP, Fellow member of Insurance Institute of India, Masters in Investment Management & B.COM  
Disruptive Strategy course from Harvard Business School



## Abhinav Khemani

Chief Compliance Officer,  
Helios India  
Overall experience: 21 Years

**At Helios India**  
3 Years

### Prior Experience:

- HSBC Asset Management Company,
- Aditya Birla Sun Life Asset Management Company,
- Tata Asset Management Company
- SBI Asset Management Company

### Education

Chartered Accountant, B. Com

CEO & Senior Investment team members have **30+ years experience in direct India investing**

# India Story On The Rise





## Global Market Crises

- Asian crisis of 1997
- The Russian crisis of 1998
- The dot-com bubble burst of 2000
- The 9/11 attacks
- The 2008 Global Financial Crisis
- The recent tech sell-off, end of QE, and rising inflation.



## Highlights Since 2016

- Demonetization (2016)
- NBFC Crises (2018/2019)
- COVID (2020-2022)
- Lockdowns (2020-2022)
- Rate hikes globally



## Domestic political uncertainty

- Frequent government changes (8 coalitions, 3 governments in 2 years)
- Short-lived governments (13-day government in 1996)
- Lesser-known Prime Ministers (H.D. Deve Gowda, I.K. Gujral)
- Significant market volatility (17% drop in a day due to 2004 government change)



## Key Events: India (1998-2015)

- US sanctions post-nuclear tests (1998),
- Kargil War (1999),
- Stock market scandal (2001)
- Parliament attack (2001)
- 26/11 Mumbai attacks
- Corruption scandals & arrests (2011/12)
- Back-to-back droughts (2014-2015)



**India's resilience in the face of crises has been stark, and the clean-up and reforms alongside various crises have set the stage for India to outperform over the coming decades**

**7.6%** Real GDP growth projected for FY26

**21.7%**

Y-o-y increase in FDI equity inflow for 9M FY26

**26%**

Rise in the number of countries investing in India from FY14 to FY25

**USD2.6 bn**

MSME budgetary outlay for FY27

**16%**

India's share in the global AI talent pool

**5.6%**

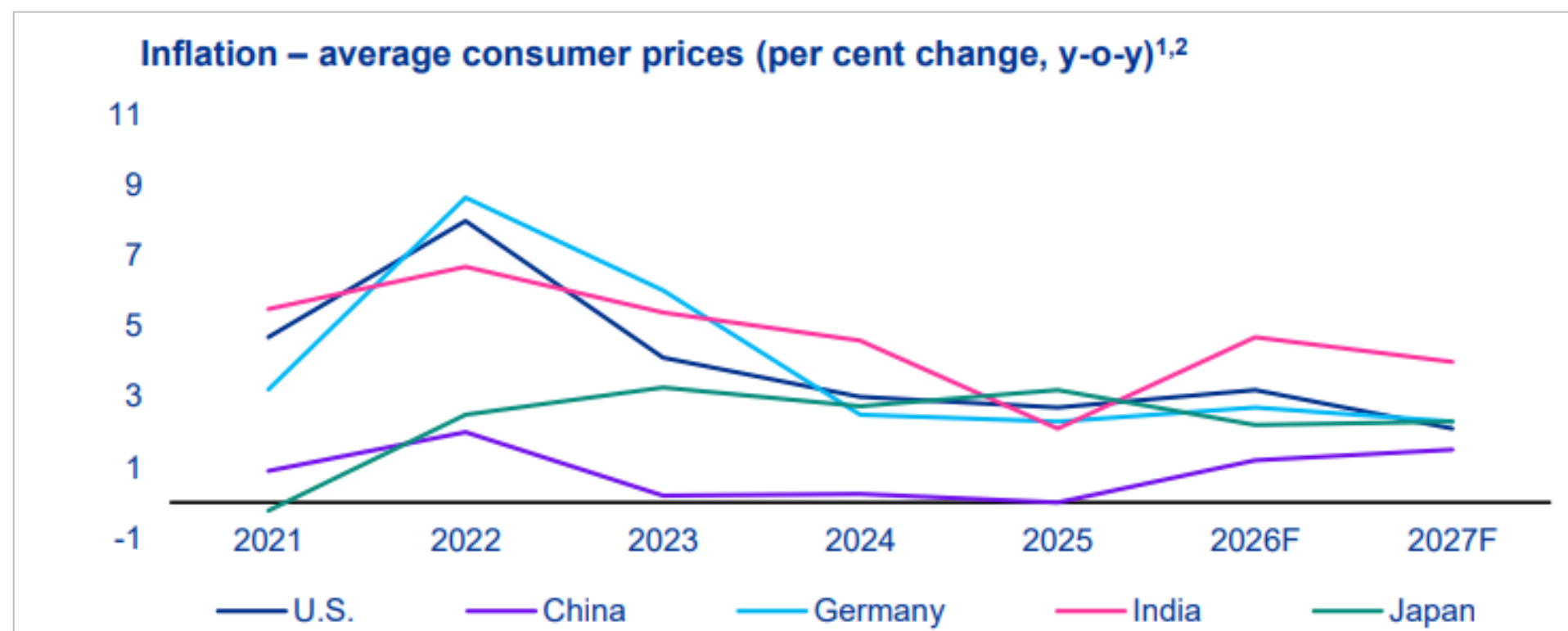
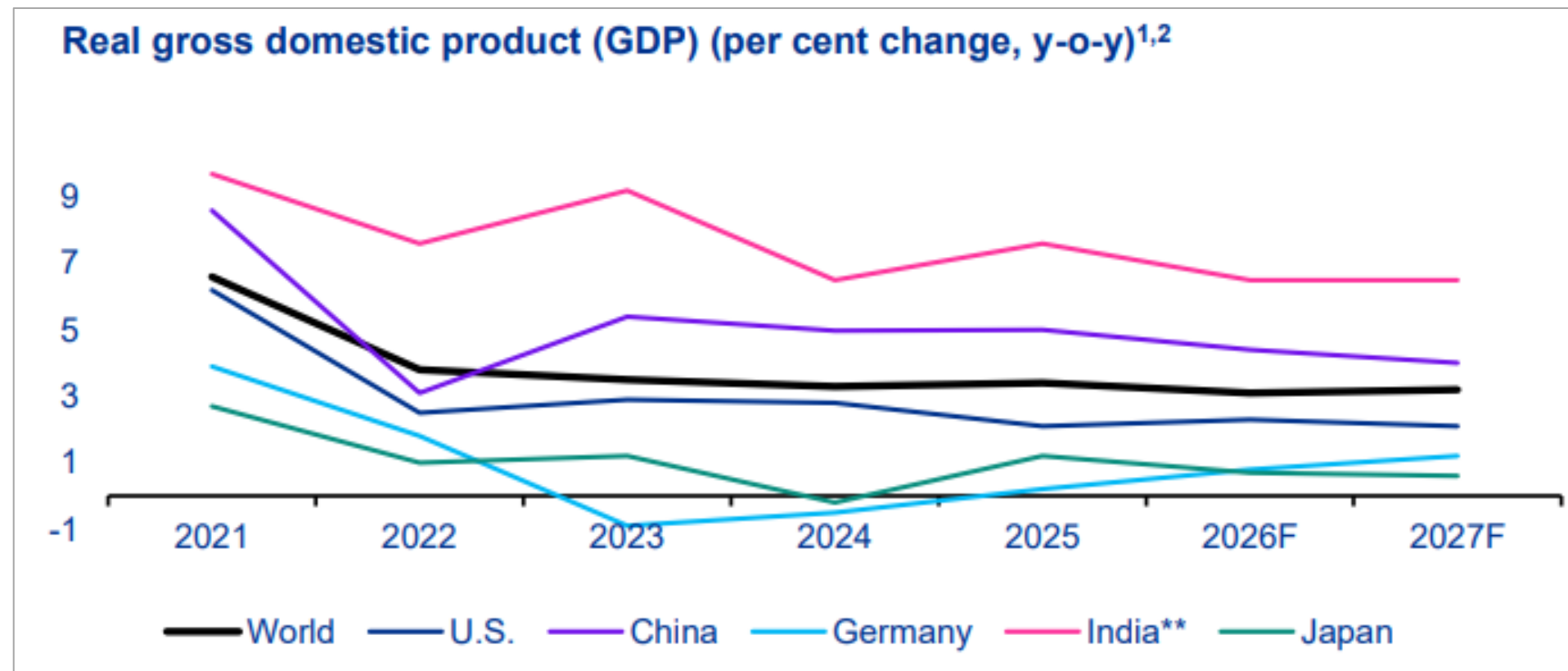
Increase in India's total exports during Apr'25-Feb'26

9

**17.7%**

Y-o-y rise in services trade surplus for 11M FY26

# India's Resilience Continues



- While there are challenges to the near-term outlook, India’s growth remains stronger than that of other major economies
- While global trade headwinds persist, growth is expected to continue at a measured pace, aided by policy reforms and a supportive interest-rate environment
- The country is seeking to navigate rising trade uncertainty through gradual market diversification and the pursuit of new trade partnerships.



## **Skilled Human Capital**

With an annual output of over 2.5 million STEM graduates, India is reinforcing its professional readiness and maintaining a steady stream of qualified workers. The country's share of the worldwide AI talent market has climbed to 16%, a figure that has tripled in size since 2016.

## **Rise of GCCs**

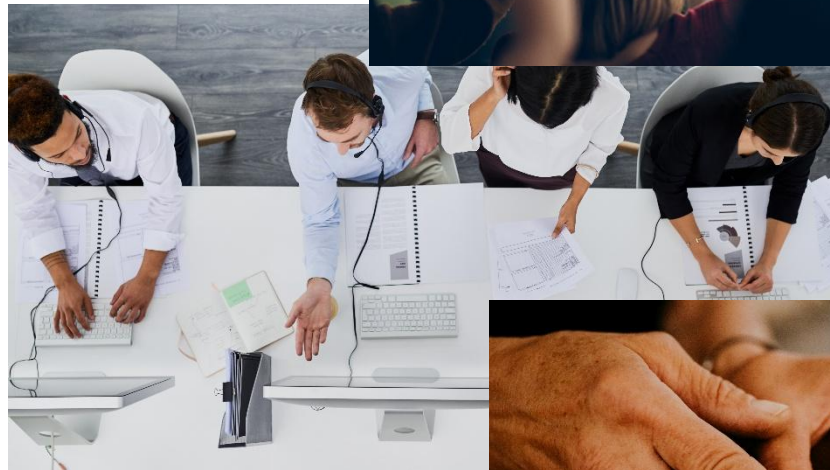
India currently hosts upwards of 1,700 Global Capability Centers (GCCs), which employ nearly 1.9 million specialists in domains such as R&D, analytics, engineering, and digital operations. Forecasts suggest the GCC sector will expand to 2,400 locations and a 2.8 million-strong workforce by 2030, reaching an estimated market value of USD 105 billion.

## **Digital public infrastructure (DPI)**

The surge in digital adoption is accelerating the use of frameworks like DigiLocker and UPI, which ensures that digital participation is accessible to the broader public. The strategic inclusion of MSMEs within the ONDC and GeM frameworks is designed to catalyze their entry into the global e-commerce landscape.

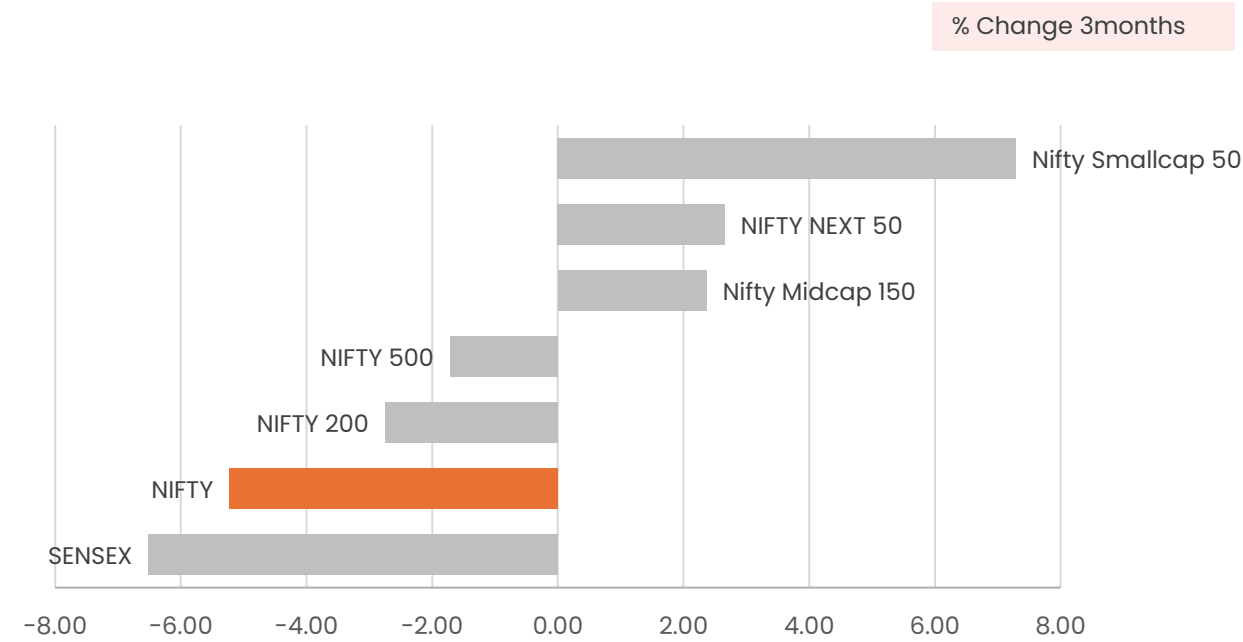
## **MSMEs (Micro, small and medium enterprises) Landscape**

Small and medium-sized businesses serve as a cornerstone of the economy, generating 31.1% of India's total GDP. Reflecting a 6% year-on-year rise, the government's USD 2.6 billion budget allocation for FY27 underscores a dedicated effort to bolster the MSME landscape.

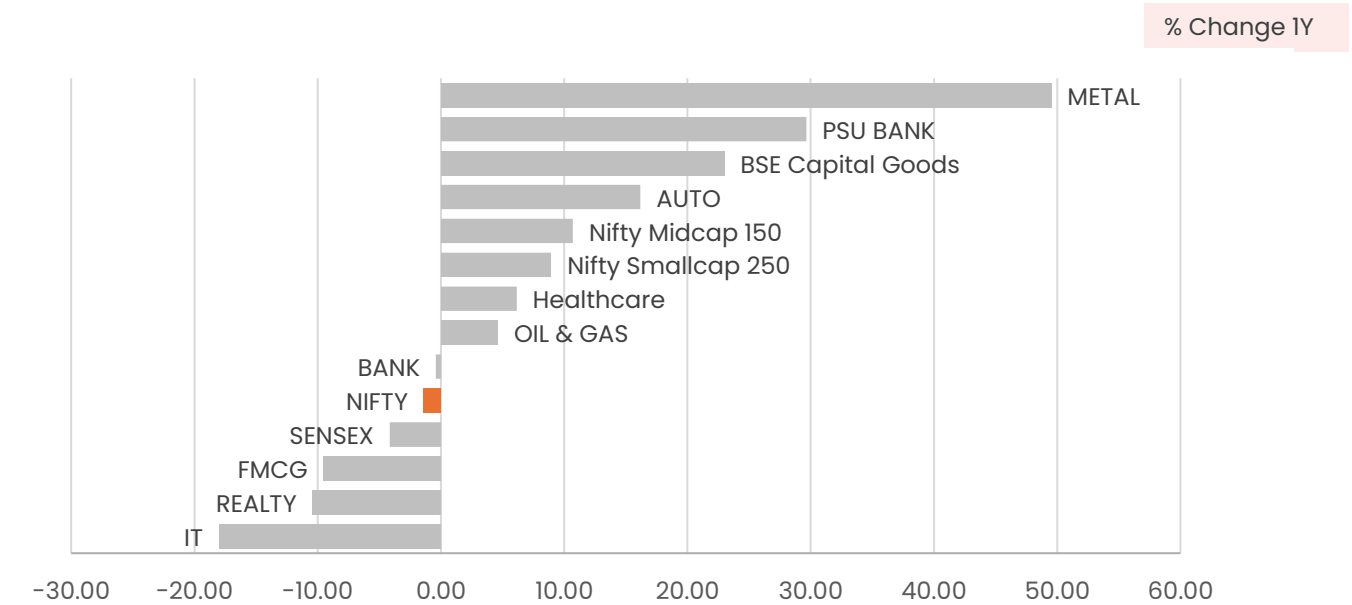


# Market Meltdown: Recent Corrections

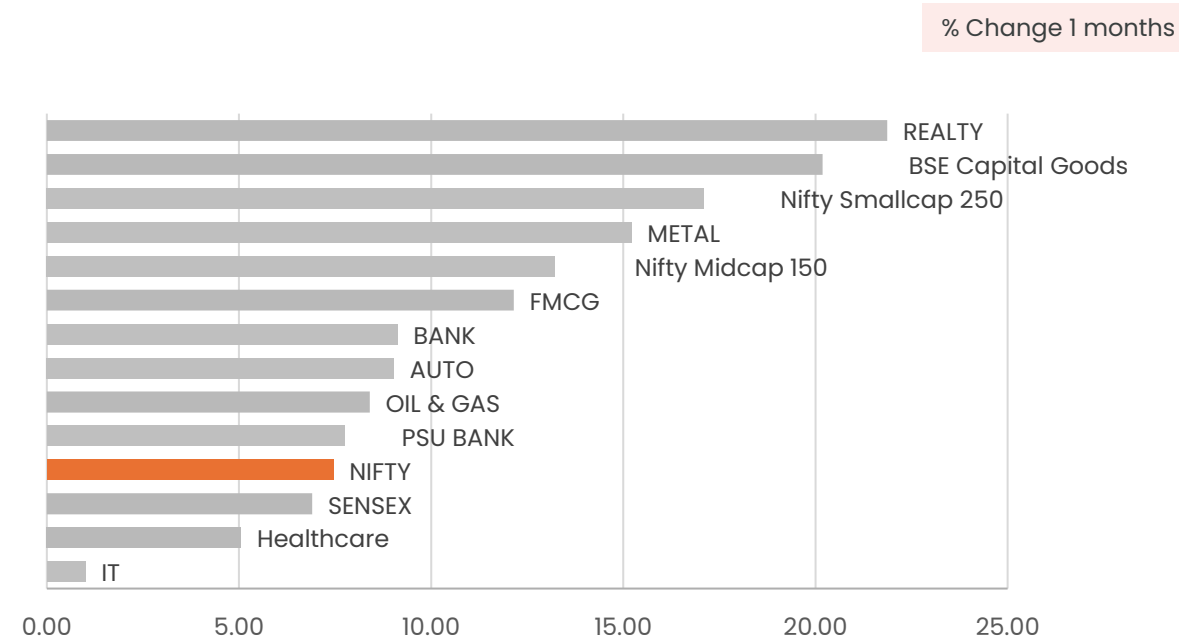
## Performance of major Indian indices (%)



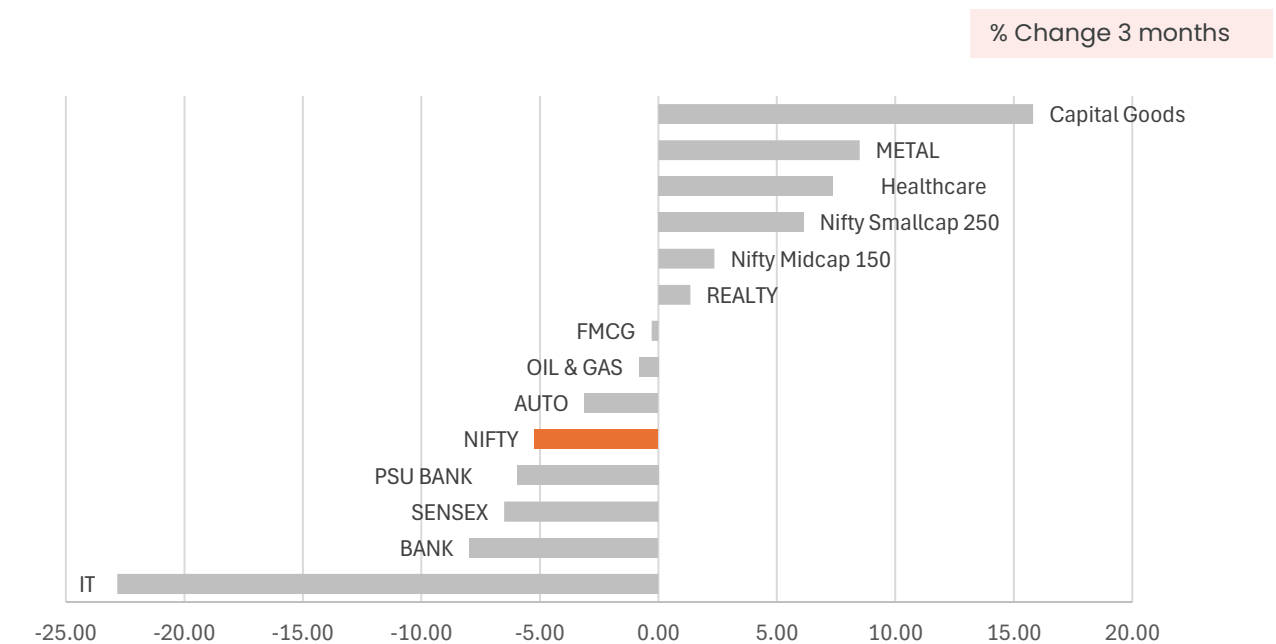
## Performance of various sectors (%) in the last 1 year



## Performance of various sectors (%) in the last 1 month

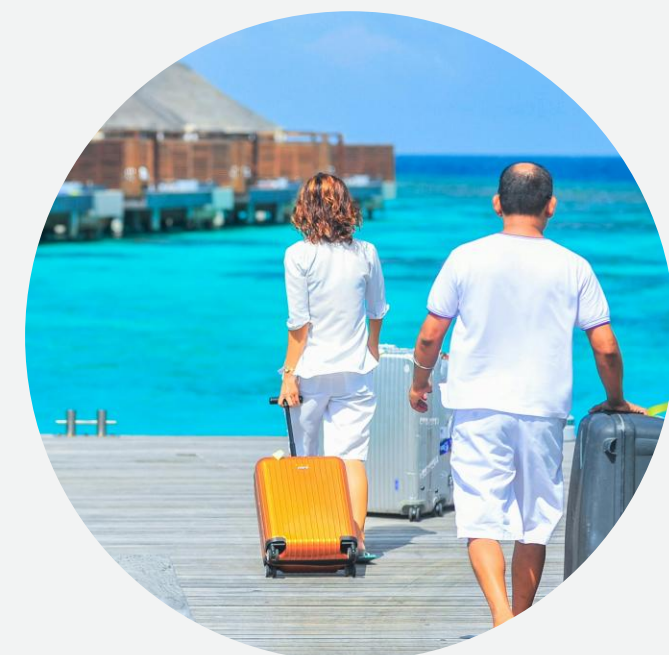


## Performance of various sectors (%) in the last 3 months



Source: Bloomberg, Kotak Institutional Equities. 30<sup>th</sup> April, 2026| The sector(s) mentioned in this slide do not constitute any recommendation and Helios Mutual Fund may or may not have any future positions in these sector(s). Historic Performance for understanding purpose only. **Past performance may or may not sustain in future and is not a guarantee of any future returns. Index/Sector performance does not signify scheme performance.**

India's growth has been propelled by **key sectors** like **BFSI, IT, and Energy & Commodities**. However, our **evolving economy** is creating numerous high-growth opportunities beyond these core areas, including **smaller cities, renewable energy, electronics manufacturing services, textiles, real estate, consumer services (especially digital), tourism, and diverse capital goods sub-sectors**, which are better reflected in the performance of small and mid-sized companies.



# How To Spot The **Growth Opportunity** Amidst All Of This?



# Midcaps: The Sweet (Growth) Spot

## Smallcap stocks

- Maximum potential for growth
- Relatively higher volatility



## Largecap stocks

- Well-established businesses
- Slow but steady growth of the company

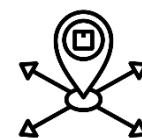
## Midcap stocks : The sweet spot seeking blend of growth and stability

- Navigated early challenges of a start-up phase
- Relatively aggressive growing companies



### Often Undervalued

Due to limited research and ownership, Midcap stocks may present attractive investment opportunities



### Unique Positioning

Midcaps bridge the gap between small, developing companies and large, mature ones.



### Maturity Advantage

As "graduated" Smallcaps, midcaps have better corporate governance, easier access to funding, and enhanced brand recognition.

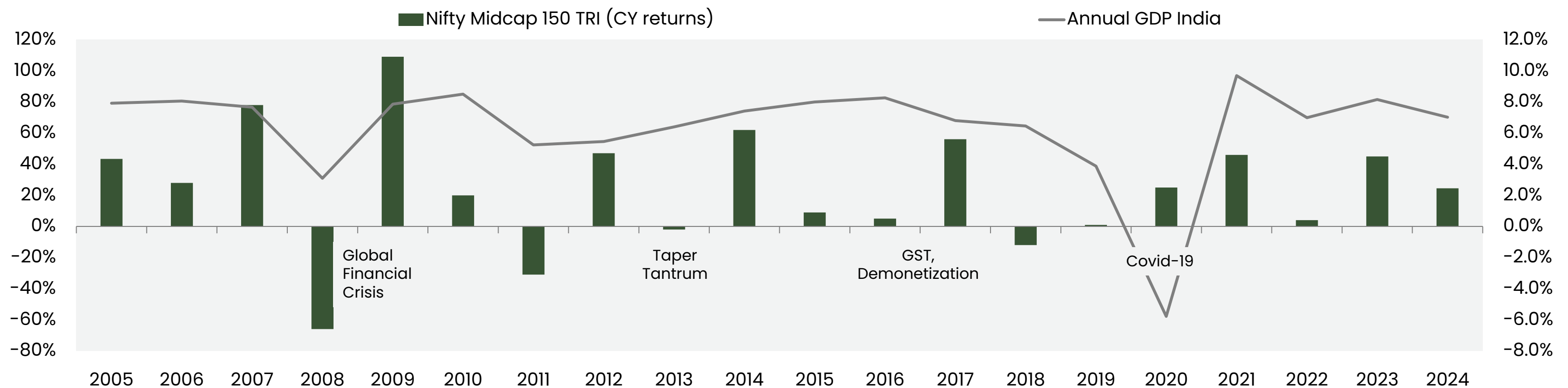


### Growth Phase

Midcaps often exhibit higher growth rates in cash flows and earnings compared to Largecaps

## Economic Recovery & Growth Phase: Midcap companies are well-positioned to benefit from economic recovery and emerging growth cycles.

### Markets Pre-empt Growth



Markets factor in future growth, thus a **volatile time is an ideal one** for investing; **especially in Midcaps**

Source: Investing.com, NSE, Internal Research and calculations | Calendar Year (CY): from Jan 01st to December 31st every year. CY 2005 = 1st April 2005 to 31st December 2005. Above Index performance represents the actual historic performance and the same is presented for understanding purpose only. 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.** Investors are requested to note that, mean returns (calculated by taking mean of 10-year rolling returns between 01/06/14 and 31/05/24) for Sensex is 12.62%, for Nifty 50 is 12.42% and Nifty 500 is 12.80% (Source: AMFI).

# Midcap: The Goldilocks of Equity Investing

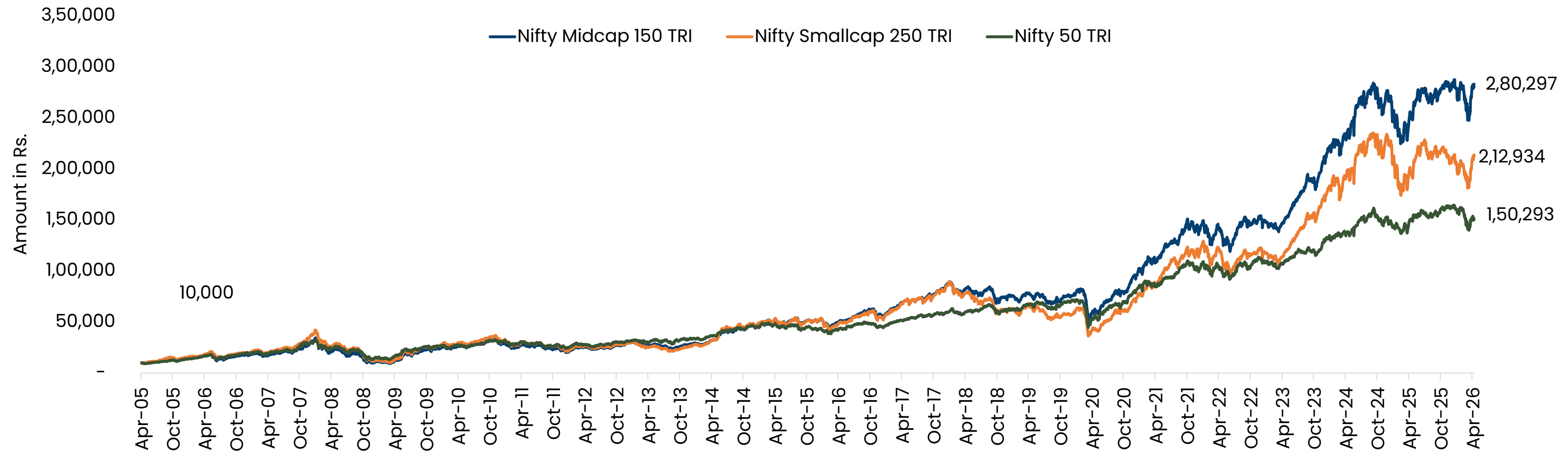
Index	CY 2005	CY 2006	CY 2007	CY 2008	CY 2009	CY 2010	CY 2011	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CYTD 2026	CAGR
Nifty 50 TRI	39%	42%	57%	-50%	73%	19%	-24%	30%	7%	33%	-3%	4%	29%	6%	13%	16%	25%	6%	21%	10%	12%	-8%	14%
Nifty Midcap 150 TRI	43%	28%	78%	-66%	109%	20%	-31%	47%	-2%	62%	9%	5%	56%	-12%	1%	25%	46%	4%	45%	24%	6%	-1%	17%
Nifty Smallcap 250 TRI	56%	33%	97%	-69%	111%	18%	-35%	40%	-8%	69%	10%	1%	58%	-27%	-8%	26%	61%	-3%	49%	27%	-5%	0.4%	16%

While Largecaps may offer stability and Smallcaps carry high growth potential,  
**Midcaps have historically demonstrated superior long-term returns.**

Source : ACEMF and Internal Research. Past performance may not be sustained in the future and does not guarantee any future returns. Data as on 30<sup>th</sup> April, 2026. Calendar Year (CY): from Jan 01st to December 31st every year. CY 2005 = 1st April 2005 to 31st December 2005. Above Index performance represents the actual historic performance of the respective Index and the same is presented for understanding purpose only. 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** | Investors are requested to note that, mean returns (calculated by taking mean of 10-year rolling returns between 01/06/14 and 31/05/24) for Sensex is 12.62%, for Nifty 50 is 12.42% and Nifty 500 is 12.80% (Source: AMFI).

# Better Risk Adjusted Returns

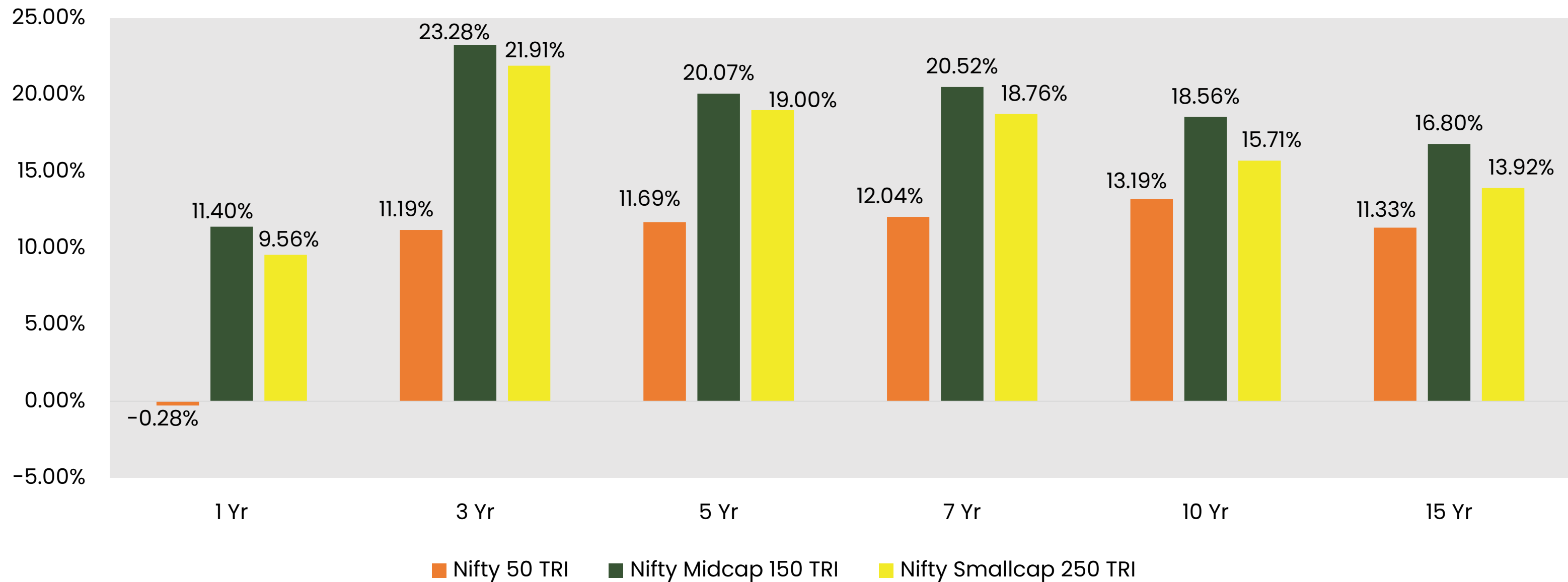
Growth of Rs. 10,000 Since 1st April 2005



	Nifty 50 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI
CAGR Returns	<b>13.72%</b>	<b>17.13%</b>	<b>15.61%</b>
Volatility (Std Deviation)	<b>6.14</b>	<b>7.66</b>	<b>8.53</b>

Source : NSE, ACEMF, Internal Research and calculations. CAGR Returns and Annualized standard deviation calculated for the period: 1<sup>st</sup> Apr 2005 till 30<sup>th</sup> April, 2026. Index performance represents the actual historic performance of the respective Index and the same is presented for understanding purpose only. 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.** Investors are requested to note that, mean returns (calculated by taking mean of 10-year rolling returns between 01/06/14 and 31/05/24) for Sensex is 12.62%, for Nifty 50 is 12.42% and Nifty 500 is 12.80% (Source: AMFI).

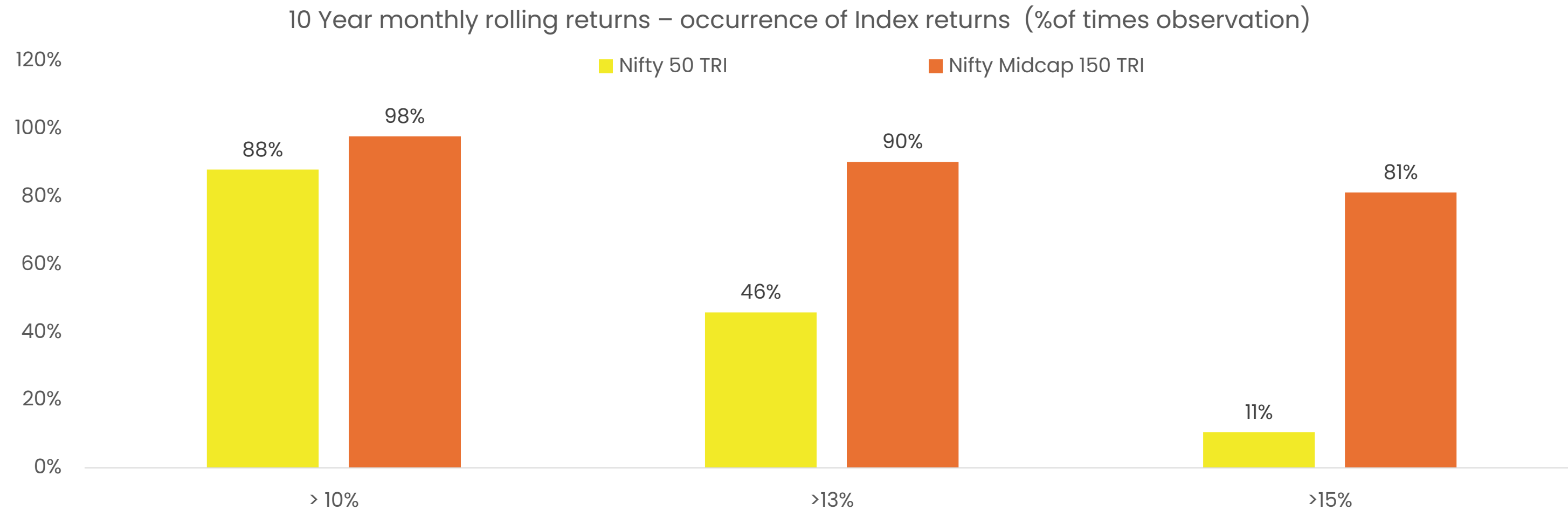
# Nifty Midcap 150 TRI: Medium to Long-Term Outperformance



**Nifty Midcap 150 TRI & Nifty Smallcap 250 TRI Triumph the Largecap Index**

Source: Internal Calculation. CAGR Returns as of 30<sup>th</sup> April, 2026. Index performance represents the actual historic performance of the respective Index and the same is presented for understanding purpose only. 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.** Investors are requested to note that, mean returns (calculated by taking mean of 10-year rolling returns between 01/06/14 and 31/05/24) for Sensex is 12.62%, for Nifty 50 is 12.42% and Nifty 500 is 12.80% (Source: AMFI).

## The higher valuations seem to pay off in the long run



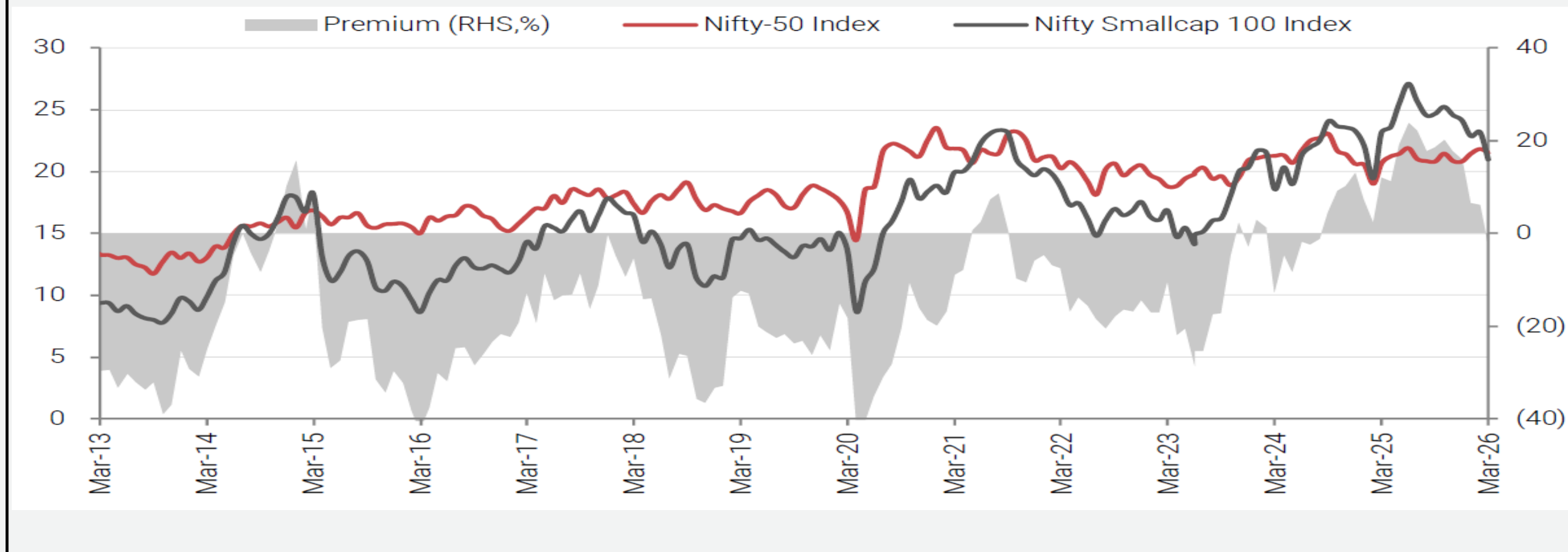
A rolling 10-year SIP (Systematic Investment Plan) performance of **Midcaps** shows significant outperformance above largecaps and **can be a good option for long term SIP**

Source : Internal Calculation. 10 Year Monthly SIP returns rolled from 1<sup>st</sup> April 05 to 30<sup>th</sup> April, 2026, first observation recorded on 01 Apr 15. Returns are in % XIRR. Index performance represents the actual historic performance of the respective Index and the same is presented for understanding purpose only. 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.** Investors are requested to note that, mean returns (calculated by taking mean of 10-year rolling returns between 01/06/14 and 31/05/24) for Sensex is 12.62%, for Nifty 50 is 12.42% and Nifty 500 is 12.80% (Source: AMFI).

# Relative Valuations: The Gap (between Largecap vs Midcap) Narrowing

## Sharp compression in valuation of Nifty Smallcap 100 Index relative to Nifty-50 Index

1-year forward P/E multiple of Nifty-50 Index and Nifty Smallcap 100 Index, March fiscal yearends, 2013-26 (X)



**Stock Selection &  
Investment Strategy  
Makes A Significant  
Difference**



## Our investment **philosophy**

Structured work-flow entailing idea-generation, fundamental research, rejection based funneling of opportunities, portfolio construction and risk management.

**Eliminating stocks with conviction based on (eight) fundamental screening factors,** has repeatedly proven to be effective in weeding out poor performers, gravitating towards winners, and creating a sustainable outperformance profile.



# Many Companies Thrive, But Only Top Third Excels

Fundamental screening factors are used to reject poorly run companies and gravitate towards those that outperform over 1Y-3Y periods. Plenty of companies do well each year

1 YEAR DATA	NSE500 INDEX MEMBERS					INR	
	50th Best	100th Best	150th Best	200th Best	250th Best	# >Index	NSE 500 INDEX
2004	99.8%	73.7%	45.8%	32.7%	23.3%	264	21.1%
2005	149.7%	95.2%	69.8%	49.5%	35.8%	236	38.8%
2006	88.8%	52.7%	34.0%	19.4%	5.6%	143	36.2%
2007	186.1%	117.1%	86.6%	62.7%	47.6%	194	64.6%
2008	-32.0%	-46.3%	-55.4%	-61.6%	-66.0%	157	-56.5%
2009	254.4%	194.4%	163.3%	131.6%	105.0%	297	91.1%
2010	79.0%	54.8%	38.2%	26.0%	16.9%	257	15.7%
2011	5.3%	-9.0%	-17.3%	-25.5%	-34.4%	204	-26.2%
2012	97.1%	72.8%	55.3%	43.2%	31.5%	235	34.1%
2013	40.6%	18.7%	5.8%	-2.5%	-9.9%	153	5.4%
2014	153.9%	102.0%	83.3%	62.9%	44.8%	274	40.0%
2015	46.4%	30.4%	18.1%	10.0%	2.2%	260	0.6%
2016	46.6%	28.9%	17.2%	9.0%	1.2%	214	5.3%
2017	114.6%	79.6%	64.0%	51.6%	39.6%	260	37.6%
2018	21.1%	1.6%	-7.9%	-15.8%	-21.9%	120	-2.1%
2019	40.0%	18.7%	7.2%	-1.1%	-7.1%	141	9.0%
2020	73.7%	52.7%	35.7%	25.4%	14.1%	231	18.3%
2021	119.7%	85.0%	63.9%	49.2%	38.3%	279	31.8%
2022	51.8%	32.5%	16.3%	7.0%	-2.3%	213	4.4%
2023	103.1%	77.3%	58.4%	47.0%	37.0%	296	27.6%
2024	69.4%	49.8%	34.0%	24.4%	14.6%	242	16.5%
2025	38.7%	24.3%	14.7%	3.4%	-2.9%	180	8.0%
<b>Cumulative</b>	<b>9178604.0%</b>	<b>264427.2%</b>	<b>23640.4%</b>	<b>3004.6%</b>	<b>363.6%</b>	<b>218 Average</b>	<b>1675.9%</b>

Companies are ranked by their returns in each calendar year;  
Data up to Dec-2025

Years with significantly reduced market breadth /  
fewer number of outperforming stocks

# Subpar Performance: A Common Occurrence

Roughly half underperform & 1/3rd fair poorly each year : Identifiable fundamental factors typically define the underperforming cos. in any 1Y/3Y period. The process aims to reject these stocks for the long book and may even look to short.

1 YEAR DATA	NSE500 INDEX MEMBERS				INR	
	300th Best	350th Best	400th Best	450th Best	# >Index	NSE 500 INDEX
2004	13.2%	0.4%	-13.7%		264	21.1%
2005	22.7%	6.6%	-8.2%	-28.5%	236	38.8%
2006	-3.6%	-13.4%	-24.3%	-38.2%	143	36.2%
2007	31.6%	15.4%	1.3%	-11.8%	194	64.6%
2008	-70.1%	-74.5%	-79.1%	-83.4%	157	-56.5%
2009	89.9%	75.8%	60.2%	32.6%	297	91.1%
2010	6.6%	-4.3%	-14.1%	-27.9%	257	15.7%
2011	-41.4%	-49.6%	-57.2%	-66.7%	204	-26.2%
2012	21.5%	11.6%	3.1%	-9.8%	235	34.1%
2013	-17.0%	-24.3%	-36.6%	-44.8%	153	5.4%
2014	32.7%	20.0%	7.4%	-8.6%	274	40.0%
2015	-5.5%	-14.3%	-23.9%	-37.5%	260	0.6%
2016	-5.2%	-13.9%	-23.3%	-35.3%	214	5.3%
2017	30.9%	20.7%	10.5%	-4.9%	260	37.6%
2018	-28.9%	-35.2%	-43.0%	-55.5%	120	-2.1%
2019	-14.7%	-24.4%	-33.3%	-50.6%	141	9.0%
2020	4.6%	-3.6%	-13.7%	-23.4%	231	18.3%
2021	25.7%	15.8%	2.4%	-8.0%	279	31.8%
2022	-10.2%	-16.4%	-24.3%	-34.6%	213	4.4%
2023	26.8%	18.0%	7.0%	-3.3%	296	27.6%
2024	6.90%	-2.60%	-9.10%	-19.80%	242	16.50%
2025	-10.1%	-15.5%	-23.0%	-32.1%	180	8.0%
<b>Cumulative</b>	<b>-25.6%</b>	<b>-91.0%</b>	<b>-99.3%</b>	<b>-100.0%</b>	<b>218 Average</b>	<b>1675.9%</b>

Companies are ranked by their returns in each calendar year;  
Data up to Dec-2025.

Years with significantly reduced market breadth  
/ fewer number of outperforming stocks

## Screening factors for elimination

- 1 ----- Bad theme (size of opportunity)
- 2 ----- Unfavorable industry dynamics
- 3 ---- Potential for disruption
- 4 -- Chinks/weakness in management/  
background/ strategy
- 5 -- Poor corporate governance
- 6 ---- Low quality accounting
- 7 ----- Negative medium-term triggers (in most  
cases projected financial performance)
- 8 ----- Unreasonably high valuations

Detailed checklists exist for each of the factors.



## How Does Elimination Investing™ Work?

- Each company is rated as 'Bad', 'Not Bad', or 'Good' on eight key factors.
- A 'Bad' rating on any of the top six factors results in immediate elimination ('Not Willing to Buy' Bucket)
- A 'Bad' rating on factors seven or eight delays consideration. ('Willing to Buy, but Not Now' Bucket)
- To be investible, a company must have a 'Good' or 'Not Bad' rating on all eight factors.
- While a 'Good' rating on all factors is ideal, a 'Not Bad' rating on one or two factors, especially for exceptional companies, may be acceptable.
- A 'Not Bad' rating indicates that the factor is not a major determinant in the investment decision.
- A 'Bad' rating on any factor is a strict elimination criterion.

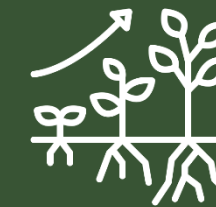
A robust Midcap portfolio needs to have 2 kind of stocks:



**GOOD STOCKS**  
Offering high confidence in  
reasonable returns



**EMERGING GOOD STOCKS**  
Offering Reasonable confidence  
in high returns



- Higher quality, **consistently performing companies** with clear strengths (moat), size of opportunity and **high visibility in earnings**
- Do not expect these companies to get (further) re-rated but **happy with their expected performance** over the next few years
- **Sell** these **stocks if valuations become too high** or if there are some fundamental changes that make us reconsider our case
- Comprise the **lower turnover part of the portfolio**
- **Differentiation** versus peers mainly from timing of buy/sell and sizing



- Companies where we expect higher returns from a combination of **earlier discovery (or re-discovery) of stock and re-rating of company** if it delivers on its potential
- Some of these stocks are **Midcaps but they could also be Largecap companies** where we see trigger for sustained recovery or re-discovery by market
- Comprise the more **active part of the portfolio**
- **Differentiation vs. peers via early discovery** or timing of buy/sell and sizing

## Why Midcaps Offer Compelling Opportunities

### **Flexibility and Innovation**

Midcap stocks tend to be more agile and adaptable compared to larger counterparts, allowing them to quickly capitalize on new trends, technologies, or market shifts.

### **Growth Potential**

Midcap stocks, being in their growth phase, have significant room for expansion compared to largecap stocks.

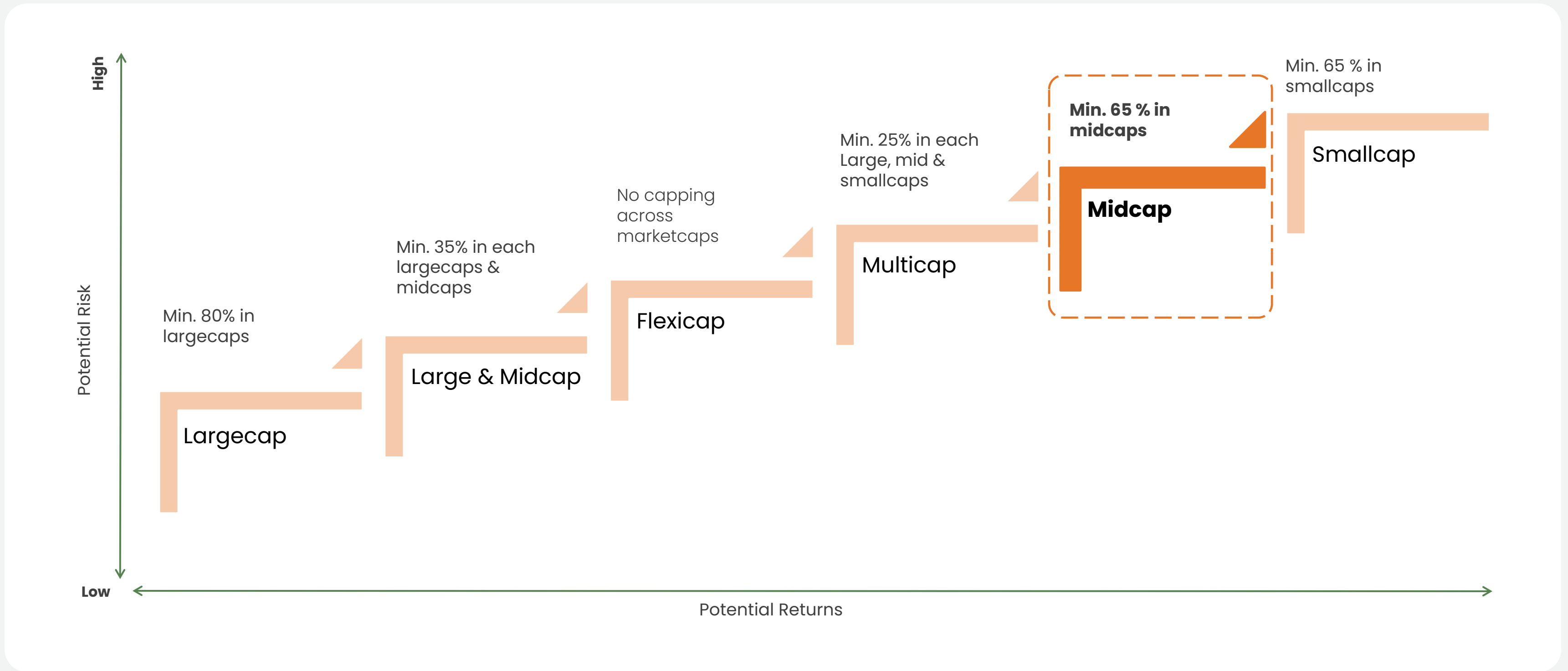
### **Adaptability to Market Changes**

Midcap companies are relatively more nimble and flexible compared to largecap firms. They can quickly adapt to changing market conditions, allowing them to innovate and respond to new opportunities faster than their larger counterparts.

### **Diversification in Portfolio**

Midcap stocks could offer an excellent way to diversify your portfolio by adding a mix of growth stocks that are relatively riskier than largecaps but less volatile than smallcaps.

# Midcap Fund Positioning



Fund positioning (potential risk and returns) of the category 'Midcap Fund' is provided in comparison to the other stated categories of the schemes and purely for illustrative purpose only. Helios Midcap Fund is risk labeled as 'Very High Risk'. For detail on the risk-o-meter, please refer page 40

Presenting

# Helios Mid Cap Fund

(Mid Cap Fund – An open-ended equity scheme predominantly investing in mid cap stocks)



# Why Helios Mid Cap Fund?



## Multi-Decade Market Expertise

Experienced team with a history of spotting ideas early and consistently identifying winners ahead of the market.



## Trademark Elimination Investing Philosophy

Filtering out weaker businesses at Day 1 to focus on high-quality midcaps.



## Balanced Portfolio Approach

A blend of proven Midcap leaders and emerging, under-owned opportunities.



## Identifying Tomorrow's Largecaps

Investing early in companies with high growth potential which can be tomorrow's Largecaps.



## Earnings-Driven Investing

Pay as much as justified for expected growth; avoid overpaying for growth at unreasonable prices.



## Gradual Position Building

to manage risk and volatility.



## Aiming To Ride Winners

by increasing exposure to high-performing stocks.



## Exiting Underdogs

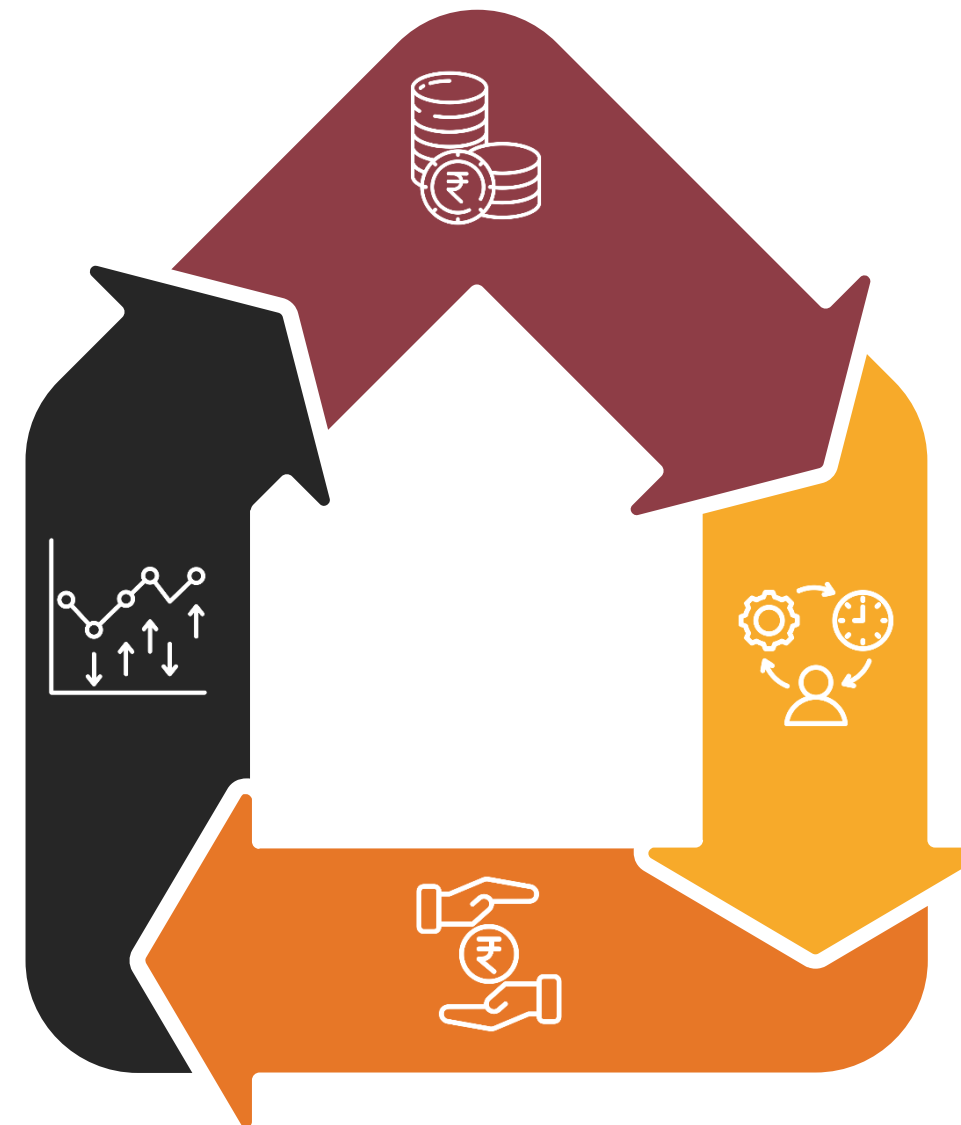
Early to limit losses and protect gains.

## Rupee Cost Averaging

SIPs automatically purchase more units during market corrections and fewer during highs, averaging the cost over time.

## Volatility Creates Entry Points

Corrections in midcaps could provide opportunities to accumulate at lower valuations.



## Disciplined Investing:

SIPs remove the emotional element of market timing, ensuring consistent investments irrespective of short-term volatility.

## Long-Term Wealth Creation

SIPs in Midcap funds during volatile phases allow investors to benefit from market recovery and compounding over time.

SIP investments optimize returns across tenors.

Nifty Midcap 150 Index	10 Yr SIP	10 Yr Lump Sum	5 Yr SIP	5 Yr Lump Sum	3 Yr SIP	3 Yr Lump Sum	1 Yr SIP	1 Yr Lump Sum
Returns (CAGR)	17.54%	16.30%	20.04%	18.68%	21.26%	20.48%	21.01%	20.70%
Investment Amount (Rs. 5000 monthly SIP)	6,00,000.00	6,00,000.00	3,00,000.00	3,00,000.00	1,80,000.00	1,80,000.00	60,000.00	60,000.00
Value of Investment	16,66,331	27,16,332	5,22,940	7,06,292	2,58,276	3,14,764	84,926	72,421

**The question is how can one make the most of available opportunity in the Midcaps? Through Lumpsum or through SIP?**

Source: Acemf. Internal calculation. SIP returns are average of monthly SIP rolling returns across tenors & 1 yr lumpsum returns are absolute while Lumpsum returns for other tenors are average of monthly rolling returns, since 1<sup>st</sup> April 2016 till 30<sup>th</sup> April, 2026 . For SIP calculations above, the data assumes the investment of ₹5000/- on 1<sup>st</sup> day of every month or the subsequent working day. Index performance represents the actual historic performance and the same is presented for understanding purpose only. 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.** Investors are requested to note that, mean returns (calculated by taking mean of 10-year rolling returns between 01/06/14 and 31/05/24) for Sensex is 12.62%, for Nifty 50 is 12.42% and Nifty 500 is 12.80% (Source: AMFI).

**Did you know the money invested since inception (1<sup>st</sup> Apr 2005) in the Nifty Midcap 150 TRI would have become 28 times with 17% CAGR till 30<sup>th</sup> April 2026?**

	Date	Nifty Midcap 150 TRI Value	Value grows by X times	CAGR
Inception Date	01-Apr-05	1000.00	<b>28 Times</b>	<b>17%</b>
Investment End Date	30-April-26	28029.72		

**Did you know?: 15 years ago, a lump sum investment of Rs. 10 lakhs invested in Nifty Midcap 150 TRI could have turned into a crore today.**

	Date	Nifty Midcap 150 TRI Value	Value of Rs. 10 Lakh Lumpsum	Value of Rs 10,000 SIP
Investment Start Date	02-May-11	2706.27	<b>Rs. 1,03,57,326</b> (16.87% CAGR)	<b>Rs. 85,52,686</b> (18.74% XIRR)
Investment End Date	30-April-26	28029.72		

**But, how many of us had that kind of capital readily available back then?**

**The good news?** → A consistent SIP of just **Rs. 10,000** per month over the same **15-year period** would have also brought you remarkably close to achieving the goal of wealth creation.

**SIPs offer a powerful path to wealth creation**, making it accessible to everyone, regardless of their initial investment capacity.

Source: Acemf. Internal calculation. | Data as on 30<sup>th</sup> April, 2026. For SIP calculations above, the data assumes the investment of ₹ 10,000/- on 1st day of every month or the subsequent working day. Index performance represents the actual historic performance and the same is presented for understanding purpose only. **Index performance does not signify scheme performance** Investors are requested to note that, mean returns (calculated by taking mean of 10-year rolling returns between 01/06/14 and 31/05/24) for Sensex is 12.62%, for Nifty 50 is 12.42% and Nifty 500 is 12.80% (Source: AMFI).

**A combination of SIP + Lump Sum into Midcap space can do wonder to your portfolio. Here is why,**



**Lump Sum**



**SIP**



**Lump sum + SIP**

Mode of investment

Amount Invested

Value of Investment After 15 Years

**₹ 10 Lakh**

**₹ 18 Lakh**  
(₹ 10,000 p.m)

**₹ 14 Lakh**  
(₹ 5 Lakh + ₹5,000 p.m)

**Rs. 1,03,57,326 Crores**

**Rs. 85,52,686 Lakhs**

**Rs. 94,55,006 Lakhs**

- Requires significant upfront capital
- Best suited for investors with large lump sums and strong market timing confidence

- Lower volatility due to rupee cost averaging
- Ideal for long-term investors with regular income and moderate risk tolerance

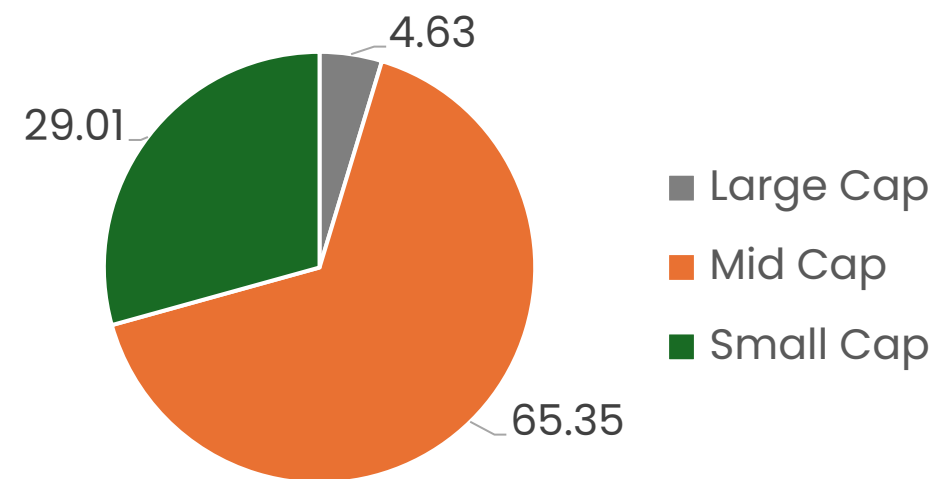
- **Reduced risk** compared to lump sum alone
- Best suited for investors seeking a **balanced approach**, combining the **benefits of both lump sum and SIP**

## Top 10 Holdings\*

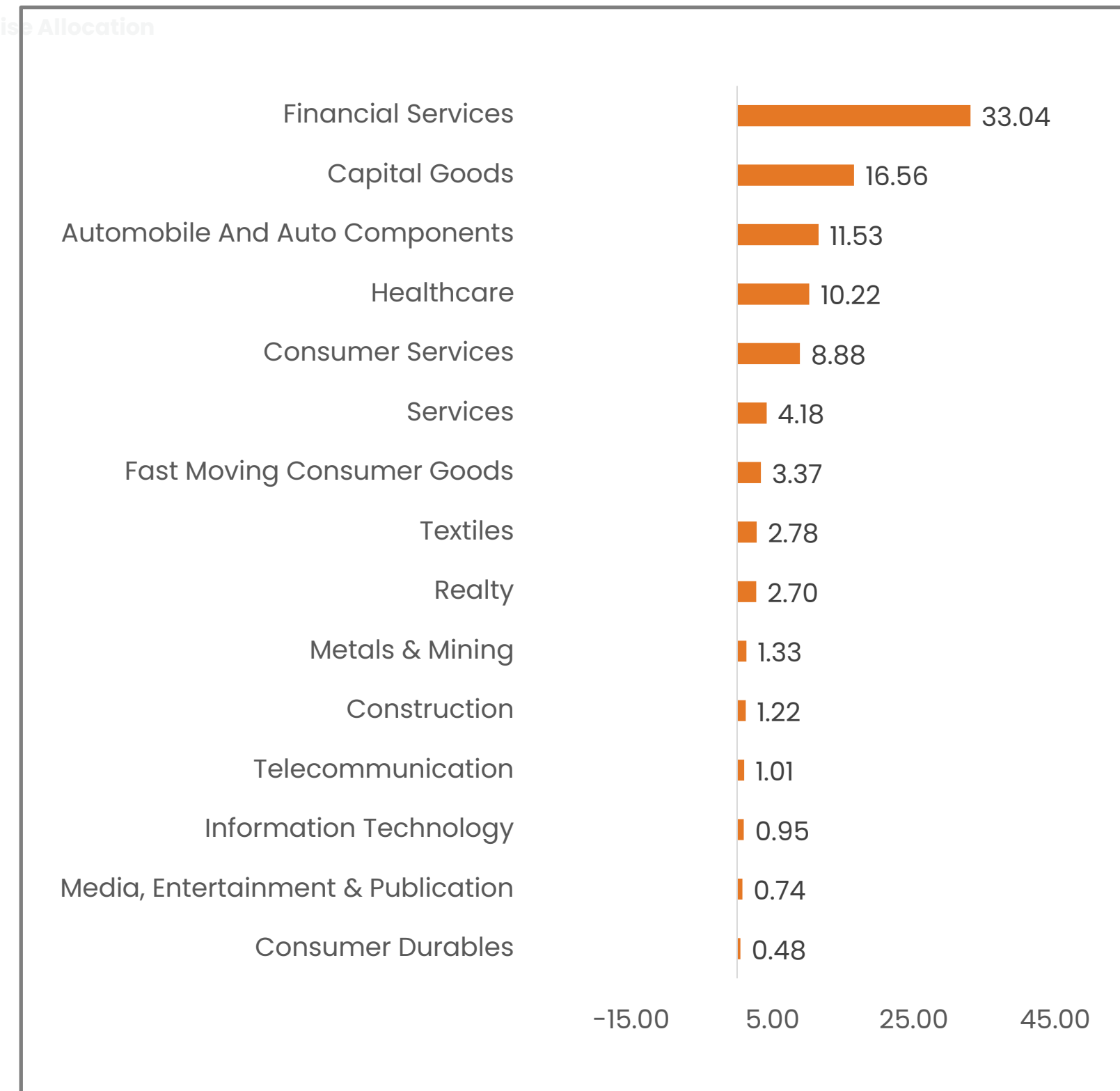
Top 10 Companies	% of AUM
Hitachi Energy India Ltd.	3.88
Multi Commodity Exchange of India Ltd.	3.25
One 97 Communications Ltd.	2.89
Nippon Life India Asset Management Ltd.	2.75
The Phoenix Mills Ltd.	2.70
Fortis Healthcare Ltd.	2.68
GMR Airports Ltd.	2.56
Marico Ltd.	2.52
GE Vernova T&D India Ltd.	2.52
BSE Ltd.	2.28
<b>Grand Total</b>	<b>28.03</b>

\* Excludes Term Deposit and Mutual Fund Units

### Market Cap Wise Allocation (% of AUM)

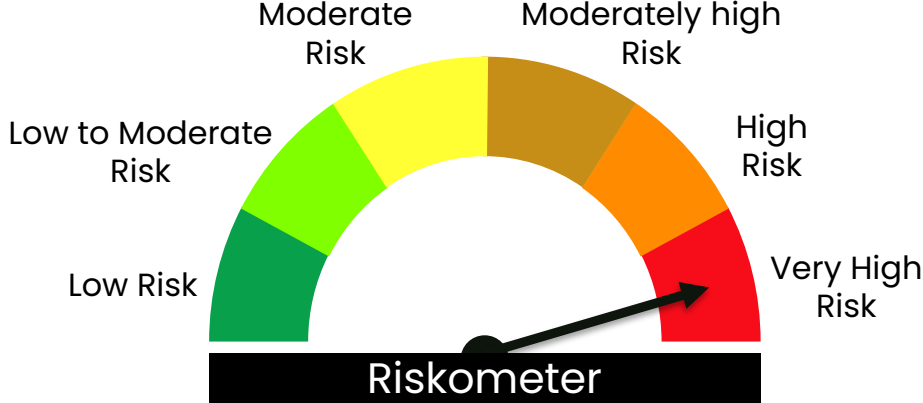
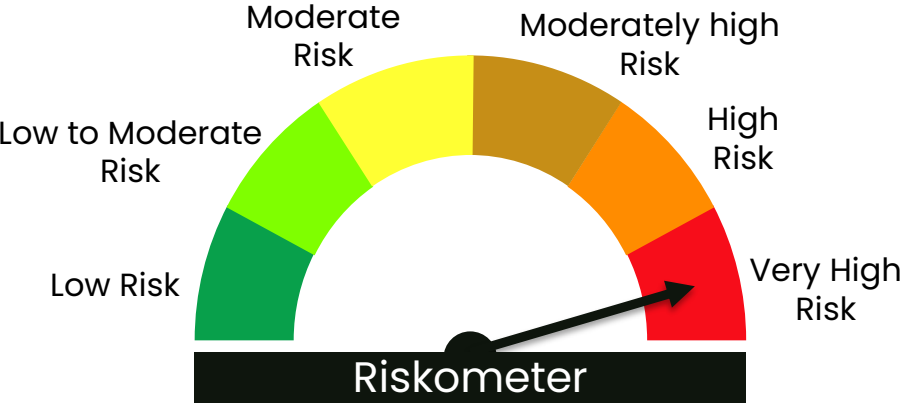


## Sector Wise Allocation



# Helios Mid Cap Fund Details

Scheme Category	Mid Cap Fund
Type of Scheme	Mid Cap Fund - An open-ended equity scheme predominantly investing in mid cap stocks
Benchmark	NIFTY Midcap 150 Total Return Index (TRI)
Plans and Options	Direct and Regular Plan, each with Growth and IDCW Option (Re-investment, Transfer, Pay-out Sub-Option)
NFO Period	20 February, 2025 to 06 March, 2025
Minimum Investment Amount	Rs. 5,000/- (plus in multiple of Rs. 1)
Minimum Additional Subscription Amount	Rs. 1,000/- (plus in multiple of Rs. 1)
Fund Managers	Mr. Alok Bahl (Overall 33 years of experience) Mr. Pratik Singh (Overall 11 years of experience)
Entry Load	NA
Exit Load	(1) 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 (ii) If units redeemed or switched out are over and above the limit within 3 months from the date of allotment of the applicable NAV - 1% of the applicable NAV (ii) If redeemed/switched out after 3 months from the date of allotment- Nil
Investment Objectives	To generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of Midcap companies. However, there can be no assurance that the investment objective of the Scheme will be realized.
Asset Allocation	Equity & Equity related instruments of Midcap companies: 65% to 100%; Equity and equity related instruments of companies of other than Midcap: 0 to 35% ; Debt Securities & Money Market instruments : 0 to 35%
Liquidity	Units of the Scheme may be purchased or redeemed on all Business Days at NAV based prices subject to the prevailing load structure
Minimum Redemption Amount	Any amount or any number of units as requested by the investor at the time of redemption
Special Facilities Available	Systematic investment Plan (SIP); SIP TOP UP Facility, SIP PAUSE FACILITY, Micro Systematic Investment Plan (Micro SIP); SYSTEMATIC TRANSFER PLAN (STP); Value STP, Flex STP, SYSTEMATIC WITHDRAWAL PLAN (SWP)
Further information and Downloads	For further details, please refer to the Scheme information Document (SID), Key information Memorandum (KIM) and Statement of Additional Information (SAI).

Scheme Name	Scheme #	Benchmark # (As per AMFI Tier I Benchmark i.e., NIFTY Midcap 150 Total Return Index) Risk-o-meter
<p><b>Helios Mid Cap Fund</b> (Mid Cap Fund - An open-ended equity scheme predominantly investing in mid cap stocks)</p> <p><b>This product is suitable for investors who are seeking:</b></p> <ul style="list-style-type: none"> <li>• Long-term wealth creation</li> <li>• Investment in equity and equity related securities predominantly of mid-cap companies.</li> </ul>	 <p>The risk of the scheme is very high risk</p>	 <p>The risk of the benchmark is very high risk</p>

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

#Above risk-o-meters are as on the date of this document. For latest risk-o-meter(s), investors are requested to refer periodical portfolio disclosure(s) available on the website of the Fund viz . [www.heliosmf.in](http://www.heliosmf.in)

The calculations given in this document do not consider stamp duty/levy etc. for ease of calculation and the values shown are pre-tax. Investors may incur tax liability on capital gains based on prevailing tax laws. Any calculations made are approximations meant for understanding a particular concept only. These calculations/views alone are not sufficient and should not be used for the developing or implementing an investment strategy. Investors should consult their financial advisers if in doubt about whether the product is suitable for them. Various sector(s) mentioned in the document do not constitute any recommendation and Helios AMC may or may not have any future positions in these sector(s). Performance of various indices provided in the document represents the historic performance of the respective Indices and the same is presented for understanding purpose only. **Past performance may or may not sustain in future and is not a guarantee of any future returns. Index/Sector performance does not signify scheme performance.** Further, Investors are requested to note that, mean returns (calculated by taking mean of 10-year rolling returns between 01/06/14 and 31/05/24) for Sensex is 12.62%, for Nifty 50 is 12.42% and Nifty 500 is 12.80% (Source: AMFI).

Investors should note that prices of mid and Smallcap stocks tend to fluctuate with overall market movements. During market downturns, their prices may decline significantly. Also, some of such stocks could be less liquid than the Largecap stocks. This can exacerbate volatility in fund NAVs during market swings.

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Magic Touch Co-Working Space, Cabin No - 514, Magic Touch, 2nd Floor, Om Towers, Q Road Corner, South Park, Bistupur, Jamshedpur- 831001, Jharkhand

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**THANK YOU**

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