

Bajaj Finserv Multi Asset Allocation Fund

An open-ended scheme investing in equity and equity related instruments, debt & debt derivatives and money market instruments, Gold ETFs, Silver ETFs, exchange traded commodity derivatives and in units of REITs and InvITs

Power your Multi -Asset Allocation with Investing in Companies with **Growth & Dividend Payout**

September 2024



Winners Keep on Changing Among Asset Classes

Calendar Year Performance - Winners Change

Asset Class	CY-2014	CY-2015	CY-2016	CY-2017	CY-2018	CY-2019	CY-2020	CY-2021	CY-2022	CY-2023
Equity	31.40%	-4.10%	3.00%	28.60%	3.20%	12.00%	14.90%	24.10%	4.30%	20.00%
Debt	10.50%	8.50%	9.30%	6.30%	6.70%	9.10%	10.20%	4.10%	3.70%	7.20%
Gold	-7.90%	-6.60%	11.30%	5.10%	7.90%	23.80%	28.00%	-4.20%	13.90%	15.40%
Silver	15.9%	-9.70%	19.60%	-2.80%	-0.20%	21.80%	44.40%	-8.20%	9.70%	7.70%

Different Asset Classes Outperform in Different Years

**Top Performers
Equity-4 Years
Debt-1 Years
Gold-3 Years
Silver-2 Years**

Source: ICRA MFI, Internal. Disclaimer: Past Return data shared above is only for illustrative and understanding purposes Past performance is no guarantee of future returns. As on 31st Dec 2023
Equity: Nifty 50 Debt: NIFTY Short Duration Debt Index, Gold: MCX Spot Price, Silver: MCX Spot Price.

Winners Keep on Rotating Within Asset Classes: Equity

CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023
Healthcare 12.94%	Oil & Gas 26.19%	Small Cap 58.63%	IT 25.97%	Finance 26.38%	IT 57.88%	Small Cap 63.34%	FMCG 20.13%	Small Cap 49.23%
Small Cap 11.27%	Auto 11.66%	Mid Cap 49.42%	FMCG 15.21%	Oil & Gas 14.61%	Healthcare 57.69%	IT 62.35%	Oil & Gas 16.92%	Auto 48.89%
Mid Cap 7.60%	Midcap 8.31%	Oil & Gas 43.11%	Finance 11.25%	Large Cap 13.48%	Small Cap 26.38%	Midcap 47.51%	Auto 16.64%	Midcap 47.68%
Oil & Gas 1.81%	Finance 6.15%	Finance 42.79%	Large Cap 4.61%	IT 10.99%	Midcap 22.95%	Infra 37.77%	Finance 10.50%	Infra 40.19%
IT 1.55%	FMCG 4.61%	Infra 36.16%	Healthcare -5.19%	Infra 4.49%	Large Cap 16.09%	Oil & Gas 37.15%	Infra 7.51%	Healthcare 34.08%
FMCG 1.39%	Large Cap 4.39%	Auto 32.66%	Oil & Gas -7.47%	FMCG 0.09%	FMCG 14.68%	Large Cap 25.59%	Large Cap 5.71%	FMCG 30.86%
Auto 0.26%	Small Cap 1.39%	FMCG 31.27%	Infra -10.94%	Midcap -3.40%	Infra 14.30%	Auto 20.34%	Midcap -4.56%	IT 26.37%
Large Cap -3.01%	Infra -0.88%	Large Cap 30.35%	Midcap -14.52%	Healthcare -5.92%	Auto 13.01%	Healthcare 19.08%	Small Cap -2.64%	Large Cap 21.36%
Finance -4.47%	IT -5.34%	IT 14.57	Auto -22.23%	Small Cap -7.26%	Oil & Gas 9.13%	Finance 14.55%	Healthcare 10.14%	Finance 14.35%
Infra -7.58%	Health -13.23%	Healthcare -1.93	Small Cap -26.00%	Auto -9.36%	Financials 4.73%	FMCG 12.37%	IT -24.53%	Oil & Gas 13.14%

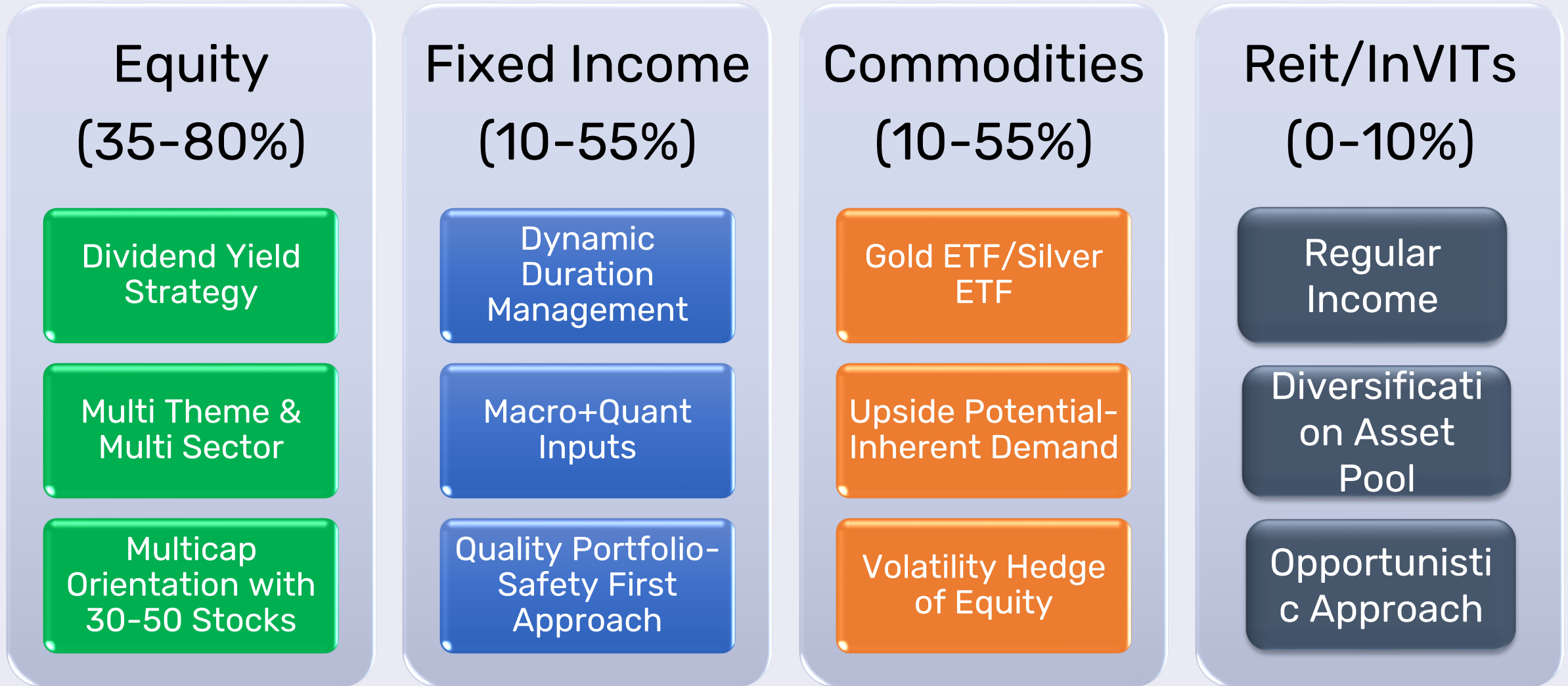
For Auto: Nifty Auto TRI, Data Calculated on last working day for calendar year end. . The Sector(s) mentioned above do not constitute any recommendation of the same and Bajaj Finserv Mutual Fund may or may not have any future position in the sector/s. Past Performance may or may not be sustained in future. Source: Crisil, NSE, Bloomberg, MFI Explorer For Large Cap: Nifty 50 TRI, For Midcap: Nifty Midcap 100 TRI, For Small Cap: Nifty 250 Small Cap TRI, For Finance :Nifty Financial Services TRI, For Healthcare: Nifty Healthcare TRI, For Infra: Nifty Infrastructure TRI, For Oil & Gas: Nifty Oil & Gas TRI, For IT: Nifty IT TRI Data As on 31st Dec 2023

Winners Keep on Rotating Within Asset Classes: Debt

Calendar Year Return(%)			
Year	Overnight	Long Term Debt	Short Term Debt
	Nifty 1 Day Rate Index	Crisil 10Y Gilt Index	Crisil Short Term Bond Fund Index
CY-2015	7.52	7.39	8.66
CY-2016	6.52	14.97	9.85
CY-2017	5.95	-0.05	6.05
CY-2018	6.18	6.03	6.65
CY-2019	5.76	10.46	9.53
CY-2020	3.42	9.26	10.42
CY-2021	3.28	1.35	4.38
CY-2022	4.76	0.46	3.59
CY-2023	6.74	7.82	7.26

Source: Crisil, NSE, Bloomberg, MFI Explored, Data Calculated on last working day for calendar year end. For Overnight we have considered Nifty 1 Date Rate Index, For Long Term Debt we have considered Crisil 10 Year Gilt Index and for Short Term Debt we have considered Crisil Short Term Bond Fund Index. The portfolio of the scheme is subject to changes within the provision of the scheme information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors. The Asset allocation and investment strategy will be as per scheme information document. Past Performance may or may not be sustained in future. Data As on 31st Dec 2023

Bajaj Finserv Multi Asset Allocation Fund: Different Asset Classes



The strategy mentioned above is subject to the Scheme Information Document and the Fund Manager may decide on the allocation amongst various asset class at the time of investment.

Factors Deciding Asset Allocation-Under Various Scenarios

Macro-Economic Factors

- Inflation & Interest Rates
- Corporate Earnings Growth
- Balance Sheet Health

Valuation

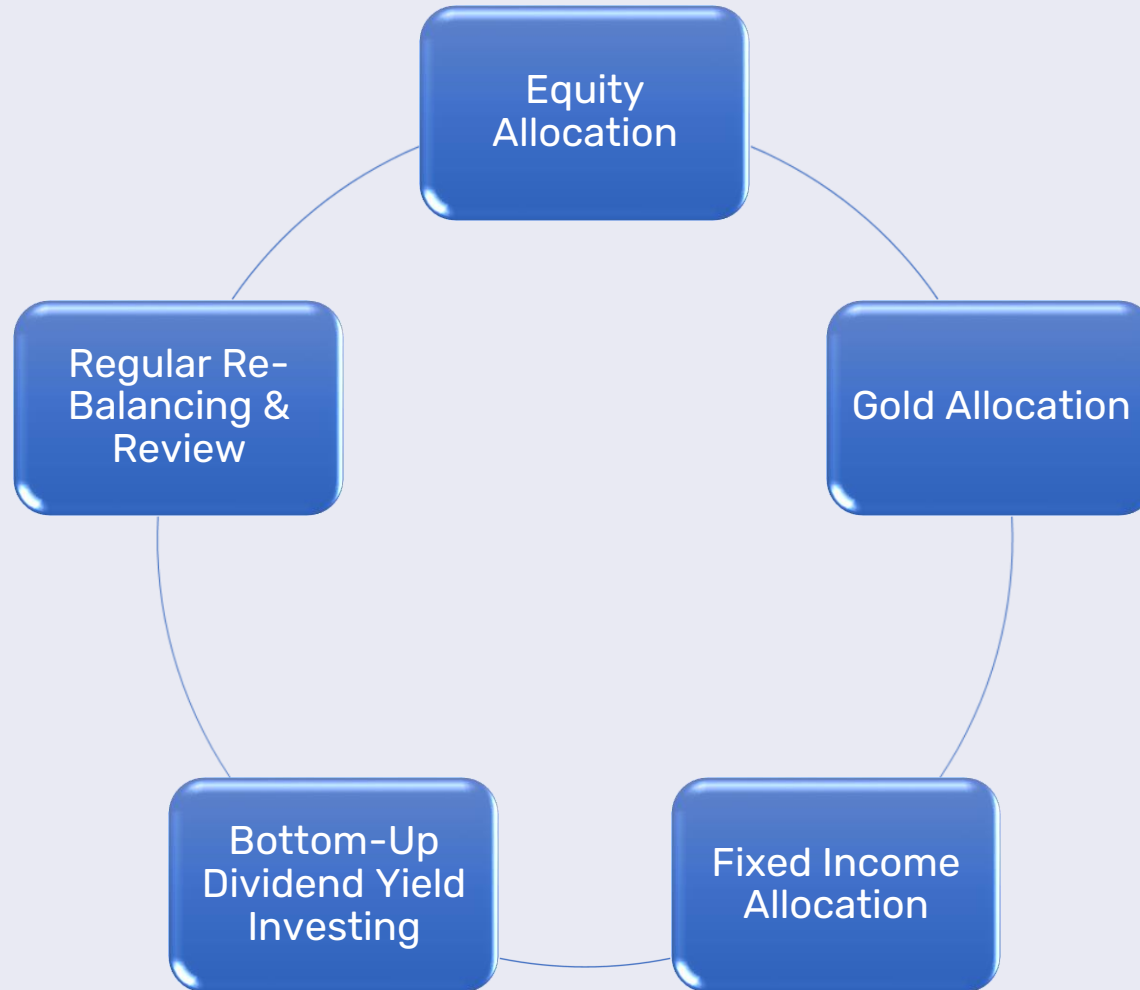
- Intrinsic Value
- Fundamental Elements
- Dividend Yield Opportunity

Behaviour

- Calibrated Decision Making
- Crowd's Over Reaction & Under Reaction
- Reversal & Momentum

The Scheme portfolio shall be constructed based on the provisions in the Scheme Information Document. The fund manager may make the changes, as per different market conditions and in the best interest of the investors.

Portfolio Construction-Under Normal Scenario



The Scheme portfolio shall be constructed based on the provisions in the Scheme Information Document. The fund manager may make the changes, as per different market conditions and in the best interest of the investors.

Our Equity Strategy: Growth & Dividend Payout

Dividend Yield Explained

Profits Generated by a Company



Reinvested in Business
for Future Growth

Dividend Paid Out



Buy Backs

Dividend Yield
Dividend Distributed/Common Stock
Price

Features of Dividend Paying Companies

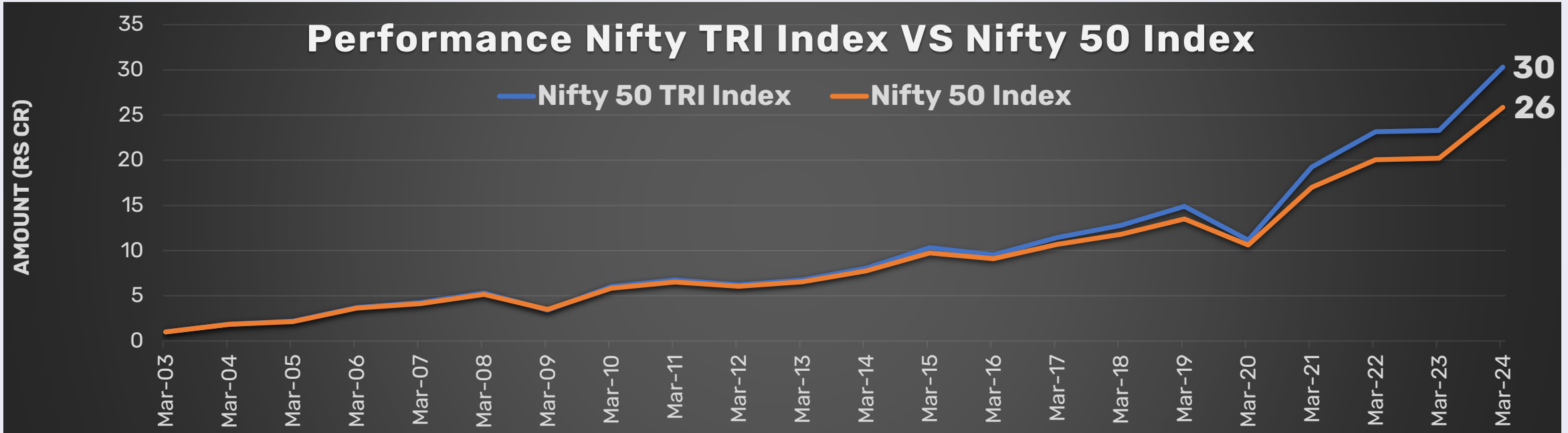
Stable Business Models

Sustainable Growth

Accountable Management

Low Volatility

Equity Strategy: Power of Re-Investing Dividends

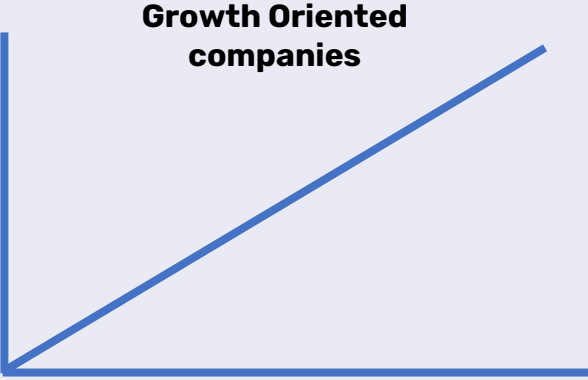


Growth of Rs 1 Crore Invested in Nifty and Re-Investing the accrued Dividends in the last 21 Years

Index	Initial Investment (Rs)	Value of Investment (Rs)	Accumulated Dividends (Rs)	Total Value (Rs)	CAGR (%) Return
Nifty	1,00,00,000	22,82,44,735	3,02,72,593	25,85,17,328	16.7
Nifty TRI	1,00,00,000	30,30,24,321	Nil	30,30,24,321	17.6

Please note that these are provided for illustration purposes only to explain the concept of impact of re-investing accrues dividends vis-à-vis realizing the accrued dividends. This illustration does not in any manner indicate actual the scheme performance. Actual Scheme performance would be based on the scheme information document, asset allocation and scheme investment strategy. Past performance may or may not be sustained in future. An investor must not solely rely on this illustration and the scheme presentation to invest in the scheme but should go through the scheme information document and consult with a financial advisor before undertaking investments in the scheme. Data Source Ellara Securities.; MFIE Explorer

Our Equity Strategy: Growth & Dividend Payout



+



Growth
Oriented
Companies

+



Dividend
Paying
Companies

Our
Investment
Universe

Nifty Dividend Opportunities Index

Nifty Dividend Opportunities 50 Index Sector	
Sector	Weight (%)
Information Technology	26.80
Financial Services	21.42
Fast Moving Consumer Goods	17.11
Oil, Gas and Consumable Fuels	11.29
Power	8.65
Metals & Mining	6.55
Automobiles & Auto Components	4.27
Capital Goods	3.91

Nifty Dividend Opportunities 50 Index Top Constituents	
Company Name	Dividend Yield(%)
Infosys Ltd.	10.07
Tata Consultancy Services Ltd	9.46
ITC Ltd	9.46
State Bank of India	7.79
Hindustan Unilever Ltd	5.28
NTPC Ltd	4.30
HCL Technologies Ltd.	3.69
Power Grid Corporation of India Ltd	3.61
Tata Steel Ltd.	3.43
Bharat Electronics Ltd.	2.62

Index	Fundamentals		
	P/E	P/B	Dividend Yield
Nifty Div Opportunities 50 Index	17.72	3.6	2.51
Nifty 50 Index	22.85	4.14	1.25

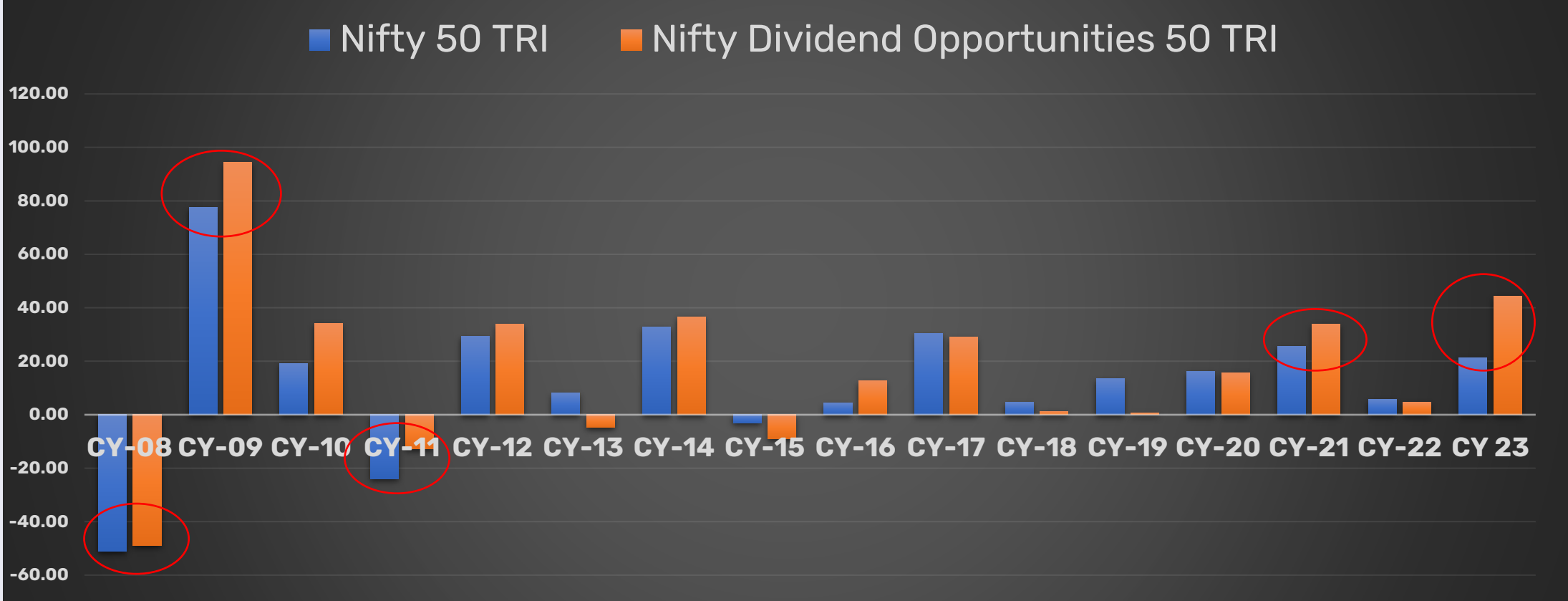
Source: NSE, www.screener.in The portfolio of the scheme is subject to changes within the provision of the scheme information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors. The Asset allocation and investment strategy will be as per scheme information document. The Stock(s)/Sector(s) mentioned above do not constitute any recommendation of the same and Bajaj Finserv Mutual Fund may or may not have any future position in the sector(s)/Stock(s).The slide is to explain the concept of Dividend Yielding companies. Data shared as illustration is taken from factsheet for Nifty Dividend Opportunities 50 Index as on 30th June 2024.Source-NSE Website

Equity Strategy: Dividend Yield Investing Across Volatile Scenarios

Event	Date	Trading Days	Nifty TRI Returns	Nifty 50 Div Opportunities TRI Return	Composite Index(70% Div Opp+20% Debt +10% Gold)
GFC Crisis	8th Jan-08	671	0.71%	34.56%	34.79%
	1st Oct-2010				
Covid	14th Jan-20	205	0.25%	-1.79%	3.76%
	6th Nov-20				
EU Debt Crisis	5 th Nov-10	625	0.00%	11.64%	16.27%
	15th May-13				
15-16 Volatility	3 rd Mar-15	373	0.01%	4.53%	7.68%
	2nd Sep-16				

The Computation of Returns disclosed is estimated on the peak-to-trough fall in Nifty 50 TRI for the phase. Please note that these are provided for illustration purposes only to explain the concept of impact of dividend yield style of investing vis-à-vis broader market and the impact of adding asset classes together. This illustration does not in any manner indicate actual the scheme performance. Actual Scheme performance would be based on the scheme information document, asset allocation and scheme investment strategy. Past performance may or may not be sustained in future. An investor must not solely rely on this illustration and the scheme presentation to invest in the scheme but should go through the scheme information document and consult with a financial advisor before undertaking investments in the scheme. For Composite Index the data considered is Nifty 50 Opportunities TRI, CRISIL 10 Year Gilt Index Values and MCX GOLD Spot Rate Values Data Source:MFIE Explorer and Internal Data Sources. Past Performance may or may not be sustained in future.

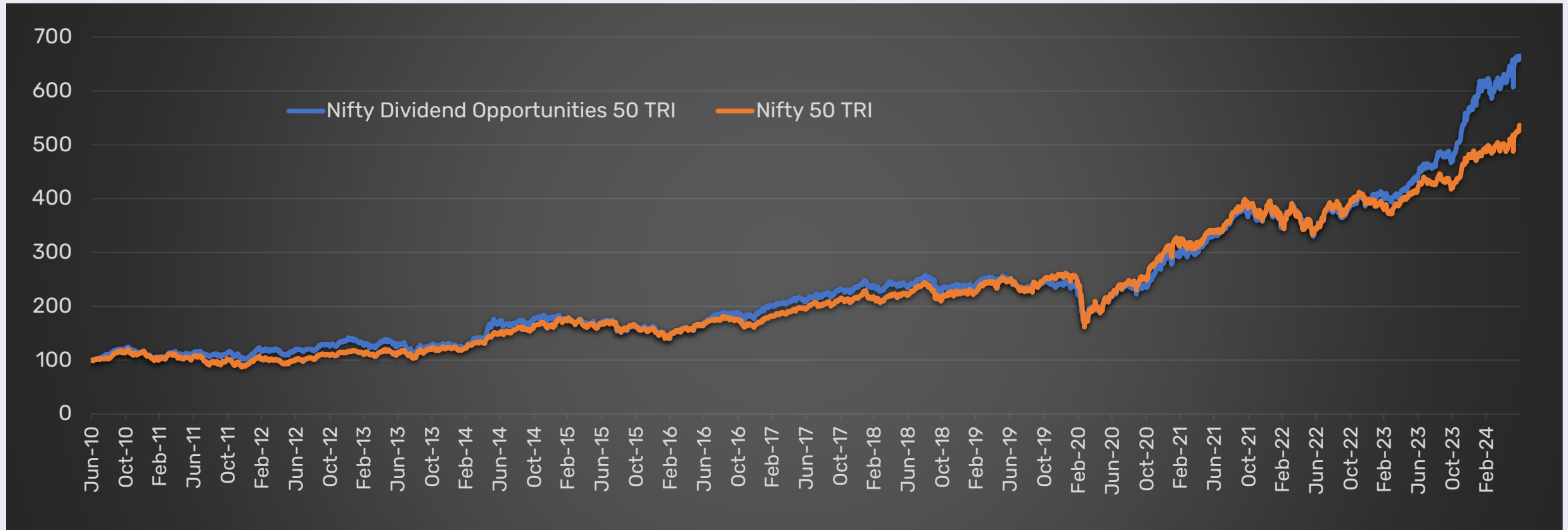
Performance in Up and Down Markets



Dividend Opportunities Index tend to Outperform in Up-Trending and Down Trending Markets

Source: Crisil, NSE, Bloomberg, MFI The portfolio of the scheme is subject to changes within the provision of the scheme information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors. The Asset allocation and investment strategy will be as per scheme information document. The Sector(s)/Index mentioned above do not constitute any recommendation of the same and Bajaj Finserv Mutual Fund may or may not have any future position in the sector/s. Past Performance may or may not be sustained in future. As on 31st Dec 2023

Equity Strategy: Dividend Opportunity Vs Nifty

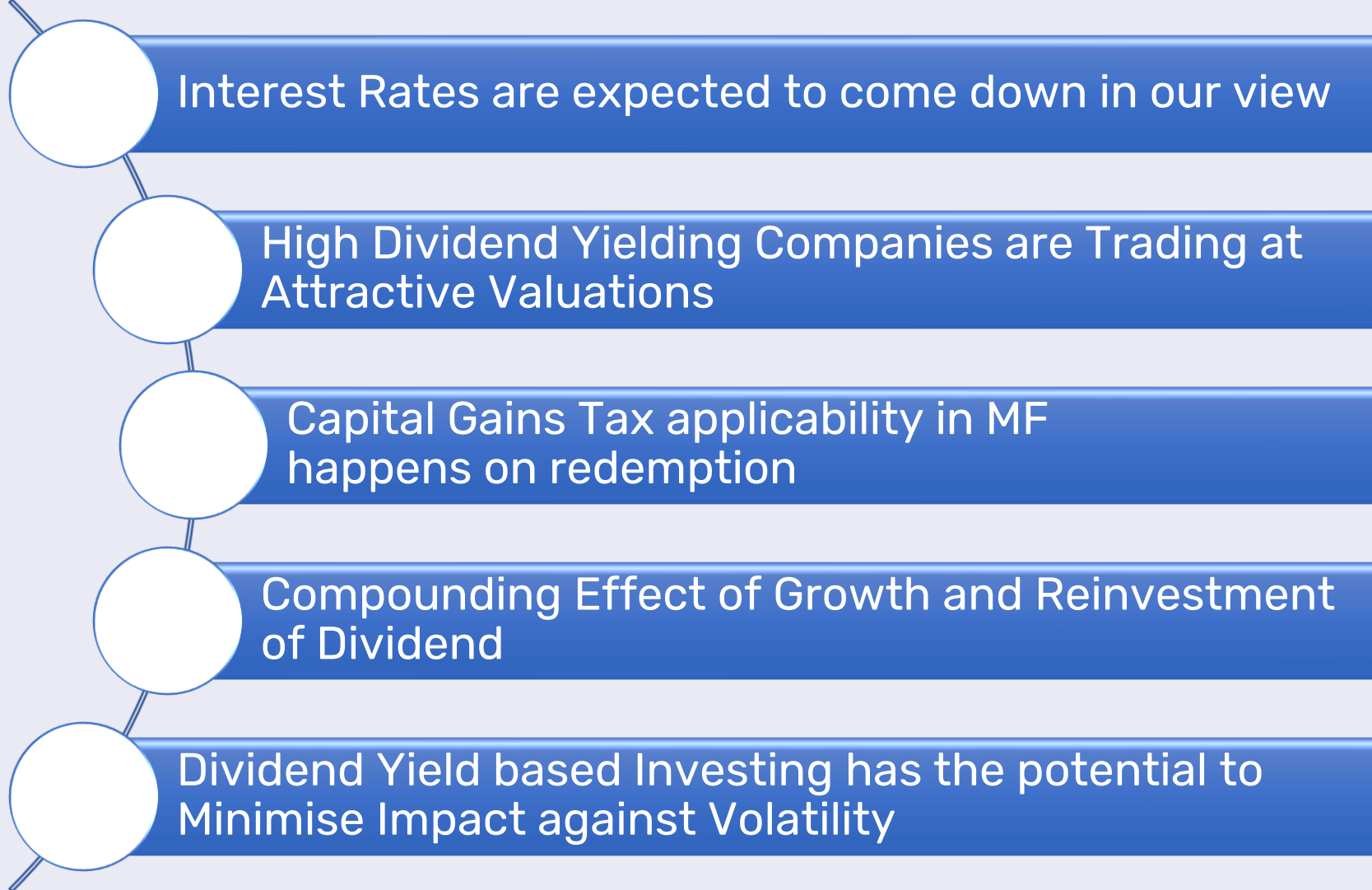


Index Name	1 Year	3 Years	5 Years	10 Years
Nifty Dividend Opportunities 50 TRI	49.46%	25.97%	21.49%	14.52%
Nifty 50 TRI	26.74%	16.55%	16.66%	13.55%

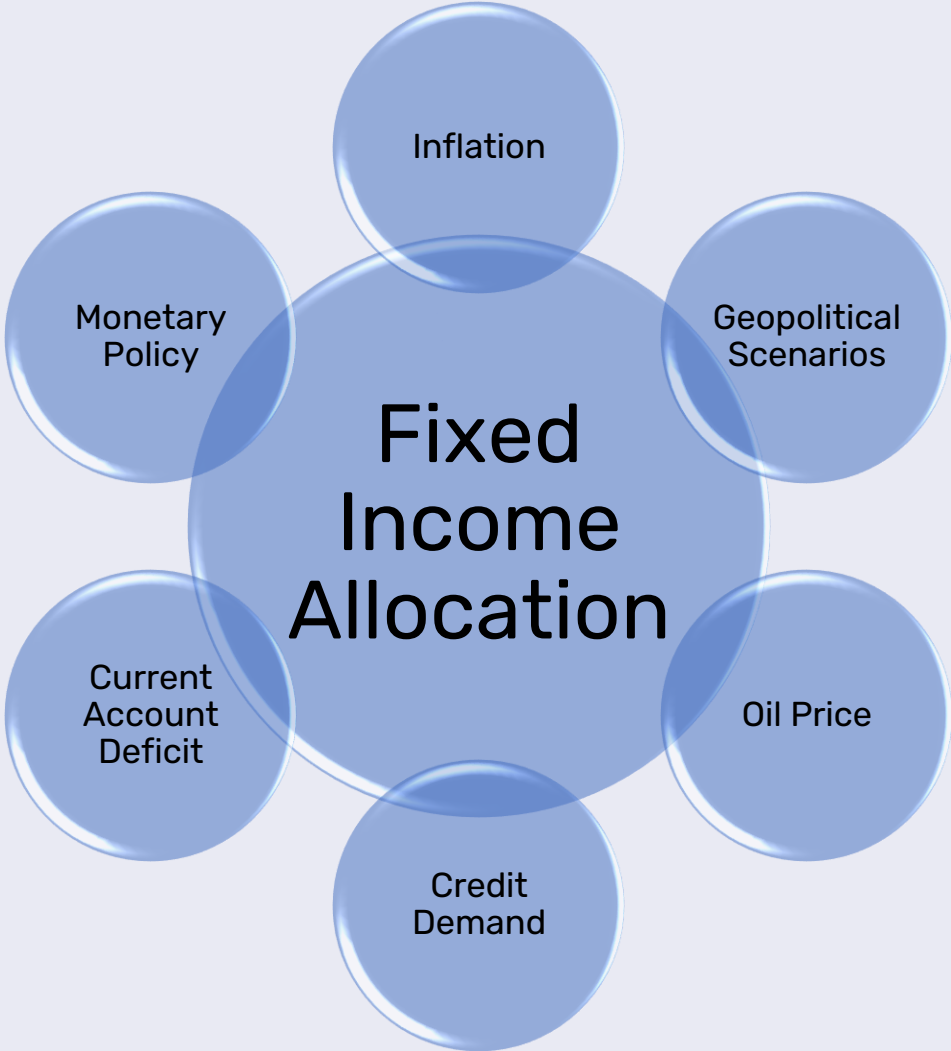
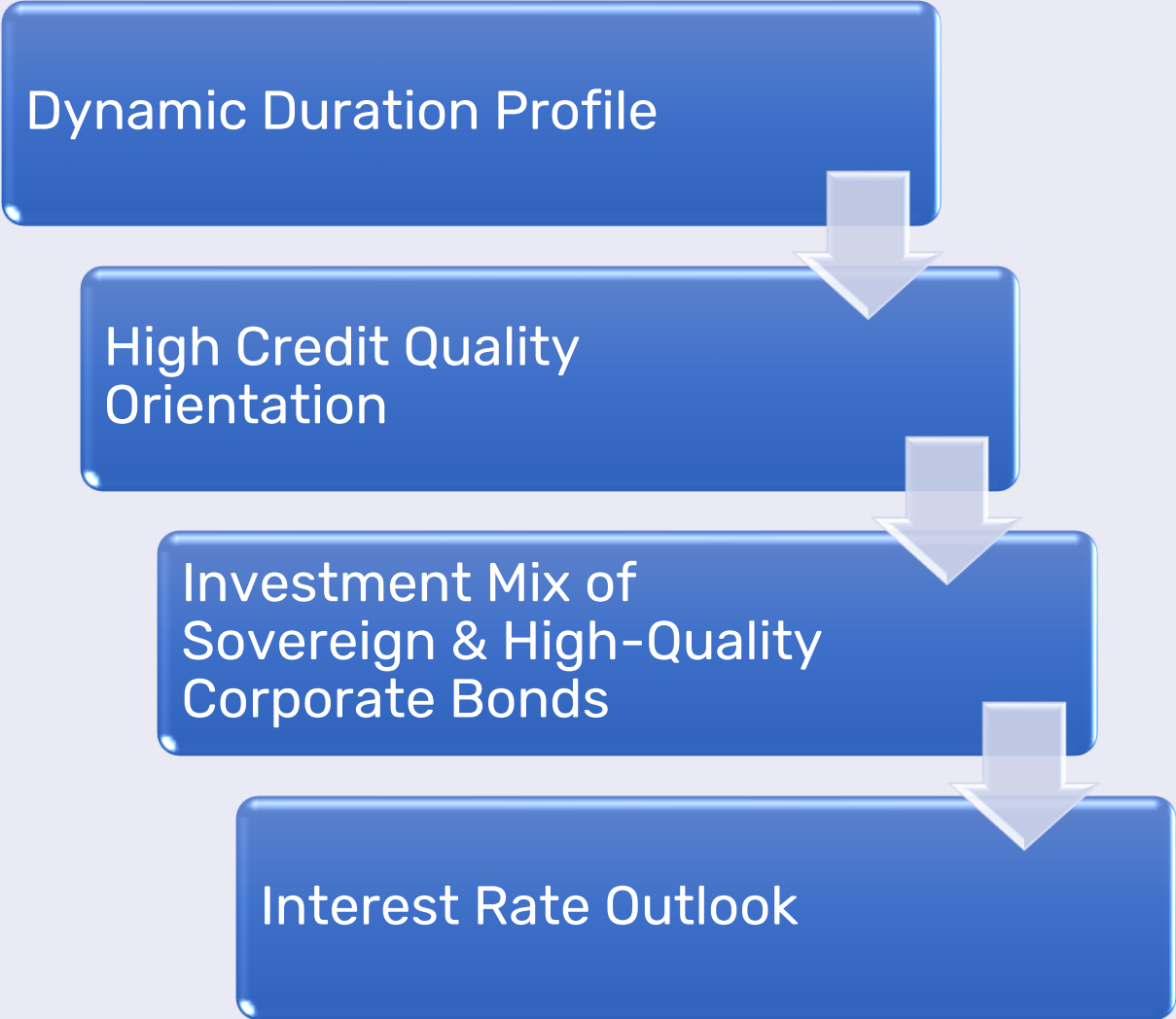
*** Less than 1 year Absolute returns, Greater than 1 year Compound Annualized returns As on 30th June 2024**

Source: ICRA MFI The portfolio of the scheme is subject to changes within the provision of the scheme information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors. The Asset allocation and investment strategy will be as per scheme information document. Past Performance may or may not be sustained in the future. As on 30th June 2024

Why Dividend Yield based Investing in the Current Scenario

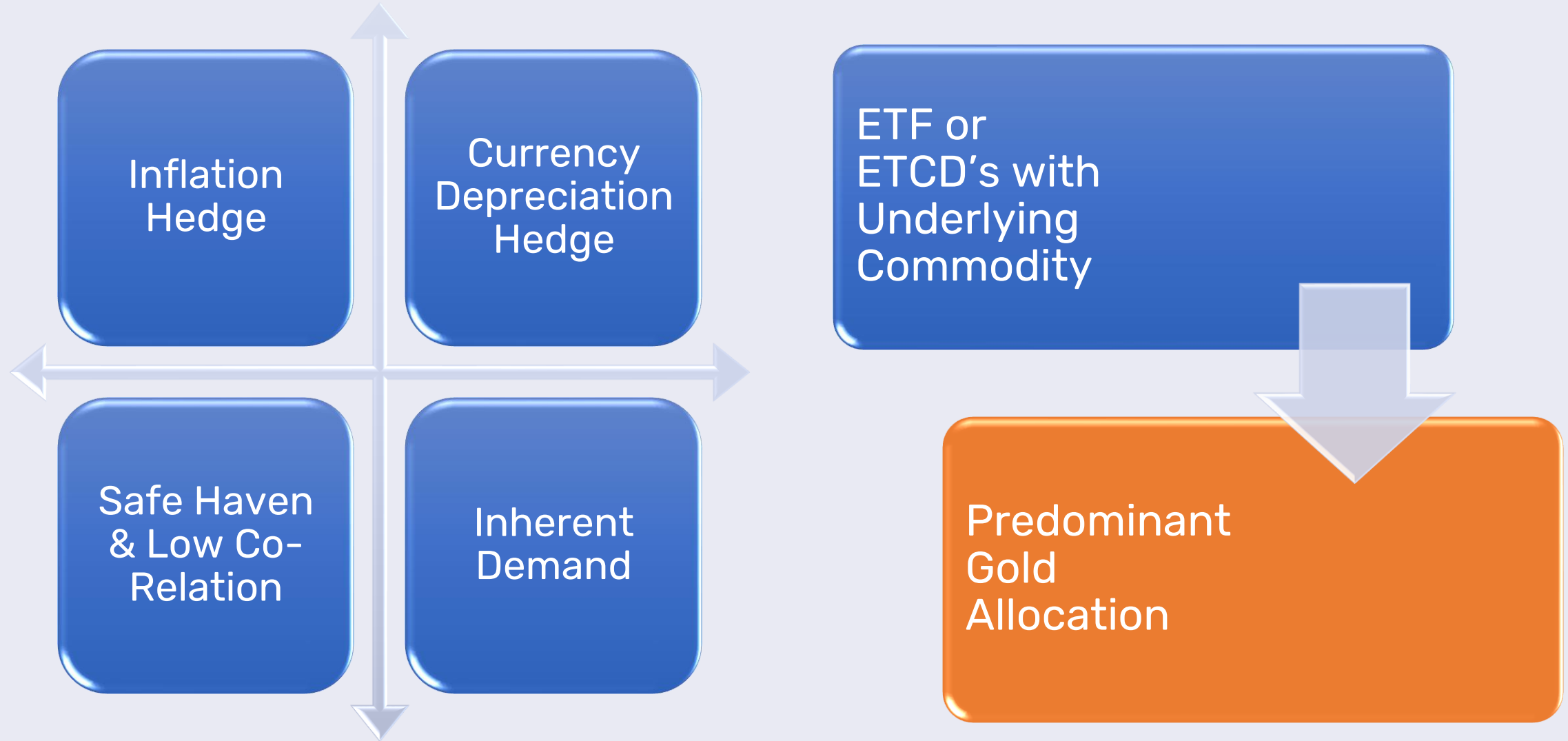


Debt Allocation: Bajaj Finserv Multi Asset Allocation Fund



The Scheme portfolio shall be constructed based on the provisions in the Scheme Information Document. The fund manager may make the changes, as per different market conditions and in the best interest of the investors.

Commodities: Diversification Beyond Equity & Debt



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INQUUBE

INFORMATION EDGE

- Outperform the market on superior information collection

QUANTITATIVE EDGE

- Outperform the market on processing information better
- Quant models, Analytical models

BEHAVIORAL EDGE

- Outperform the market by better decision making
- Take advantage of crowd over-reaction and underreaction
- Reduces one's own behavioral pitfalls

Hunting Ideas

TOP-DOWN IDEAS

ECONOMY

ECONOMY

INDUSTRY

INDUSTRY

COMPANY

COMPANY

BOTTOM-UP
IDEAS

Cycles

**Behavioral
Screening**

Analysing Ideas

- Business
- Management
- Valuation

Checklist

Pre-mortem

Allocating

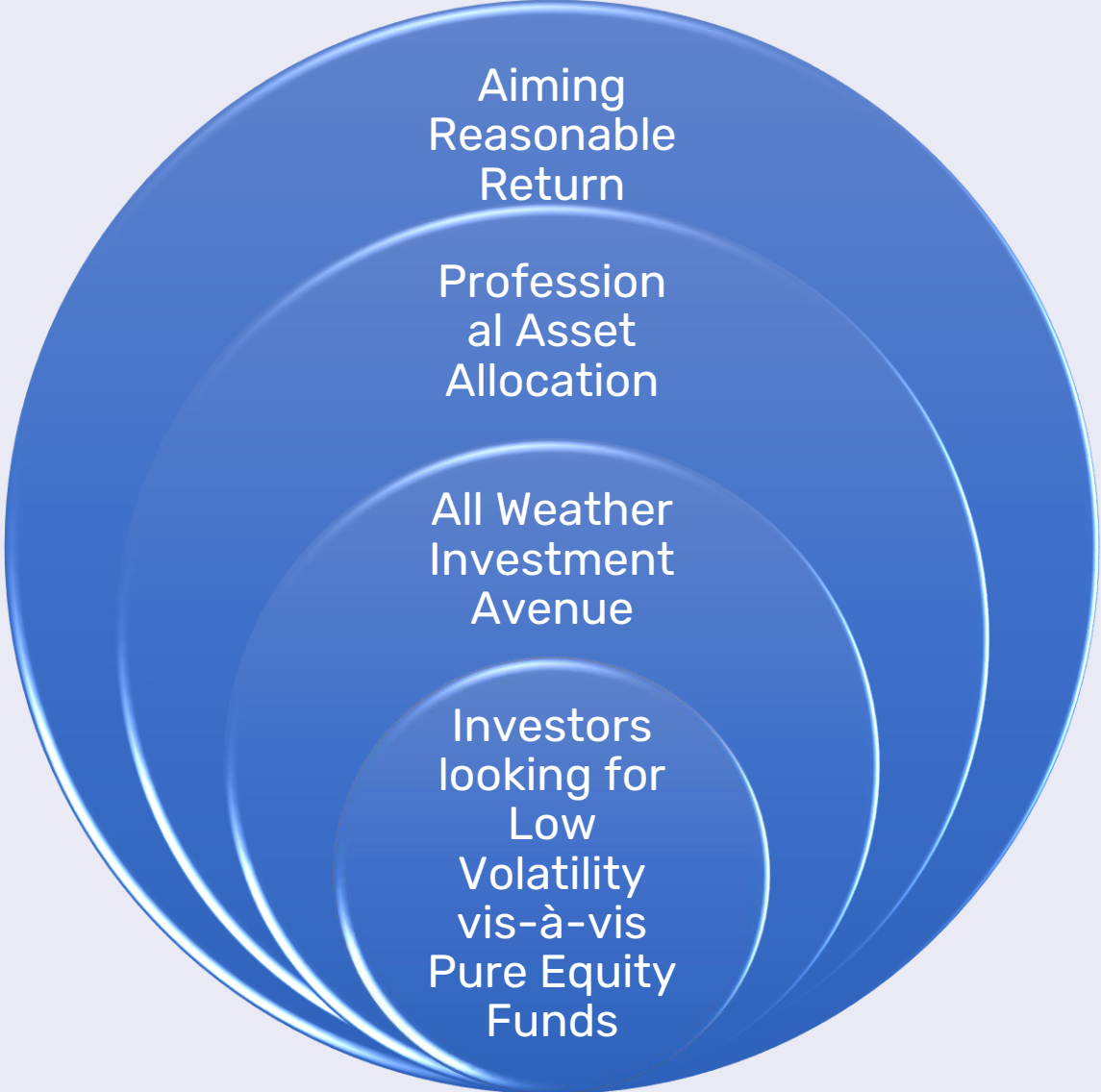
- Size
- Quality
- Value
- Growth
- Risk

Journal

Quant

**Pre-
commitment**

Who Should Consider Investing in this Fund



Summary of the Fund Strategy

Fund Framework	Asset Allocation	Strategy
<ul style="list-style-type: none"> • Reduced extremities in performance. • Relatively smoother Risk experience • All weather investment avenue • Equity Taxation Status 	Equity	<ul style="list-style-type: none"> • Directional allocation Between 65-70%. • Investment in Dividend Opportunities • Multi Cap-Multi Theme-Multi Sector Approach
	Debt	<ul style="list-style-type: none"> • Dynamic Duration Management • Macro+Quant Inputs • Fund stabilizing role • Safety First Approach
	Commodities	<ul style="list-style-type: none"> • Opportunistic position • Volatility Hedge of Equity

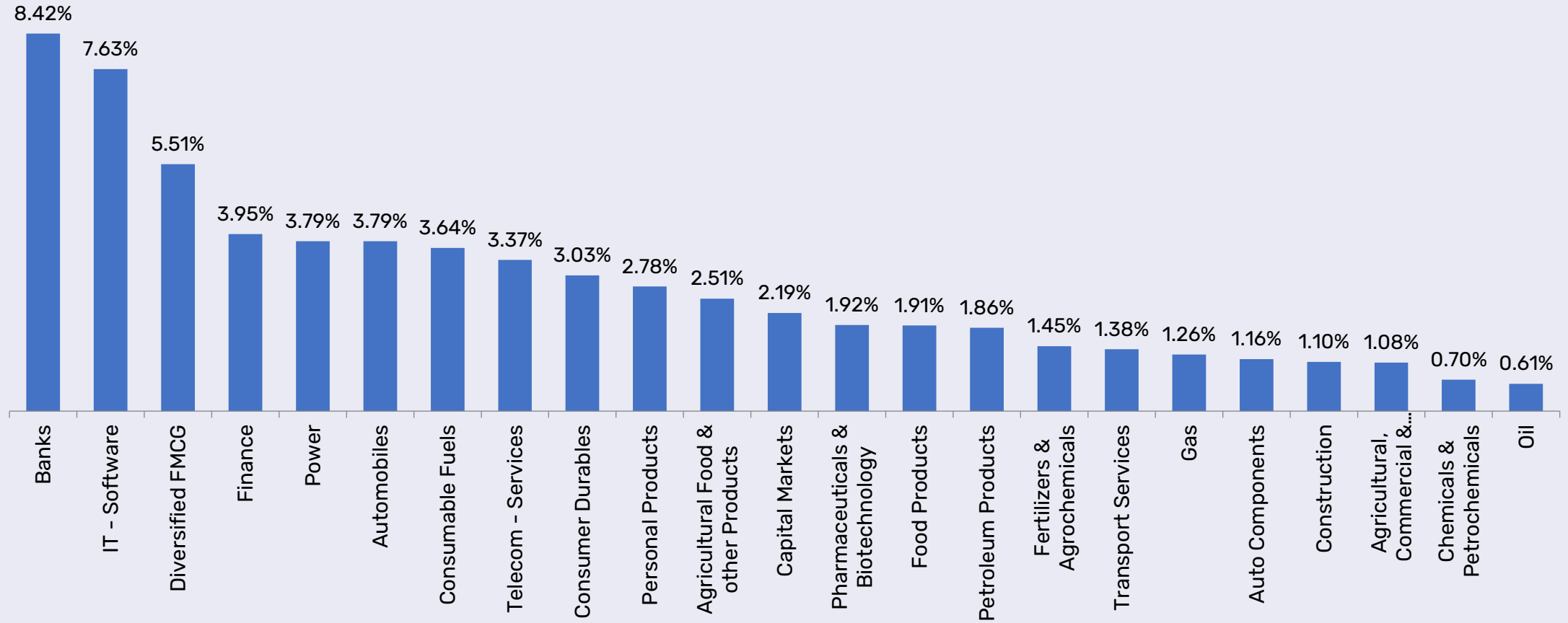
Portfolio

Stock	% of NAV
HDFC Bank Limited	5.00%
Hero MotoCorp Limited	3.79%
Coal India Limited	3.64%
Tata Consultancy Services Limited	3.50%
Indus Towers Limited	3.37%
Infosys Limited	3.12%
Hindustan Unilever Limited	2.86%
ITC Limited	2.65%
Marico Limited	2.51%
Titan Company Limited	1.94%
Britannia Industries Limited	1.91%
State Bank of India	1.81%
Muthoot Finance Limited	1.73%
Emami Limited	1.65%
NTPC Limited	1.53%
360 One WAM Limited	1.46%
Bayer Cropscience Limited	1.45%
CRISIL Limited	1.40%
The Great Eastern Shipping Company Limited	1.38%
Castrol India Limited	1.33%
GAIL (India) Limited	1.26%
Power Grid Corporation of India Limited	1.17%
Motherson Sumi Wiring India Limited	1.16%
Gillette India Limited	1.13%
Engineers India Limited	1.10%
Akzo Nobel India Limited	1.09%

Data as on 31st August 2024

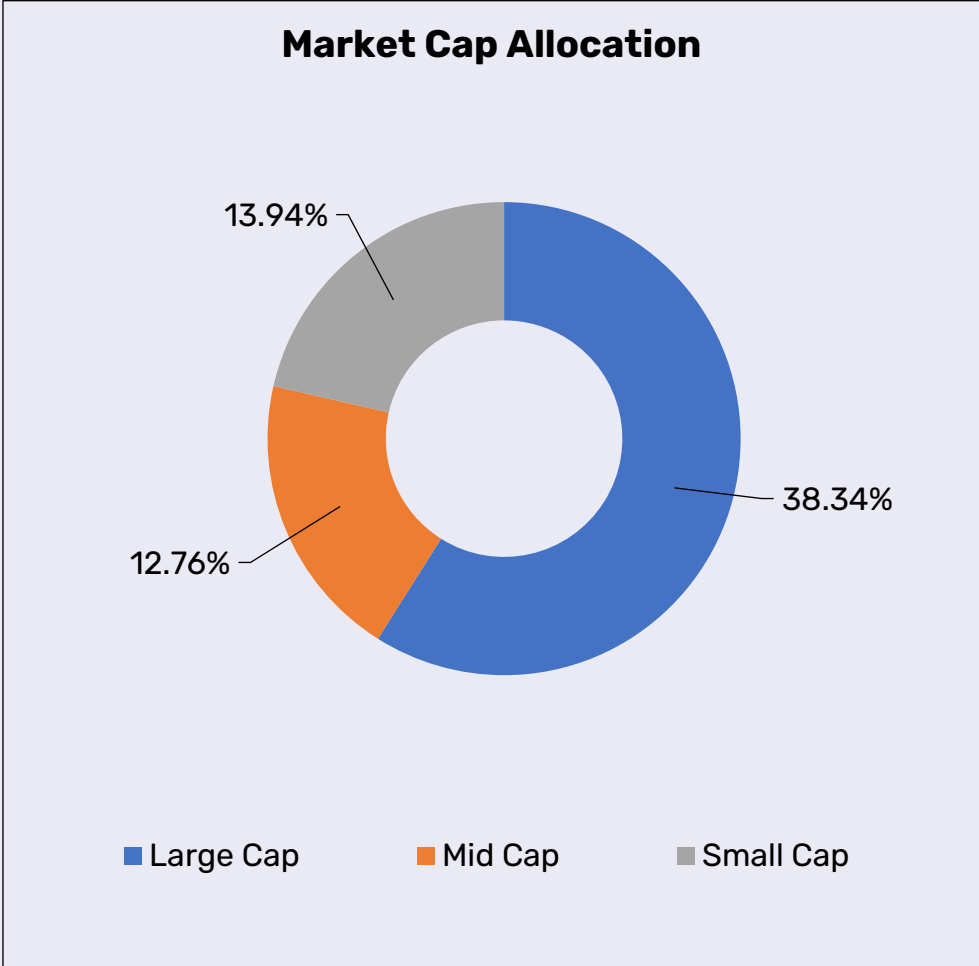
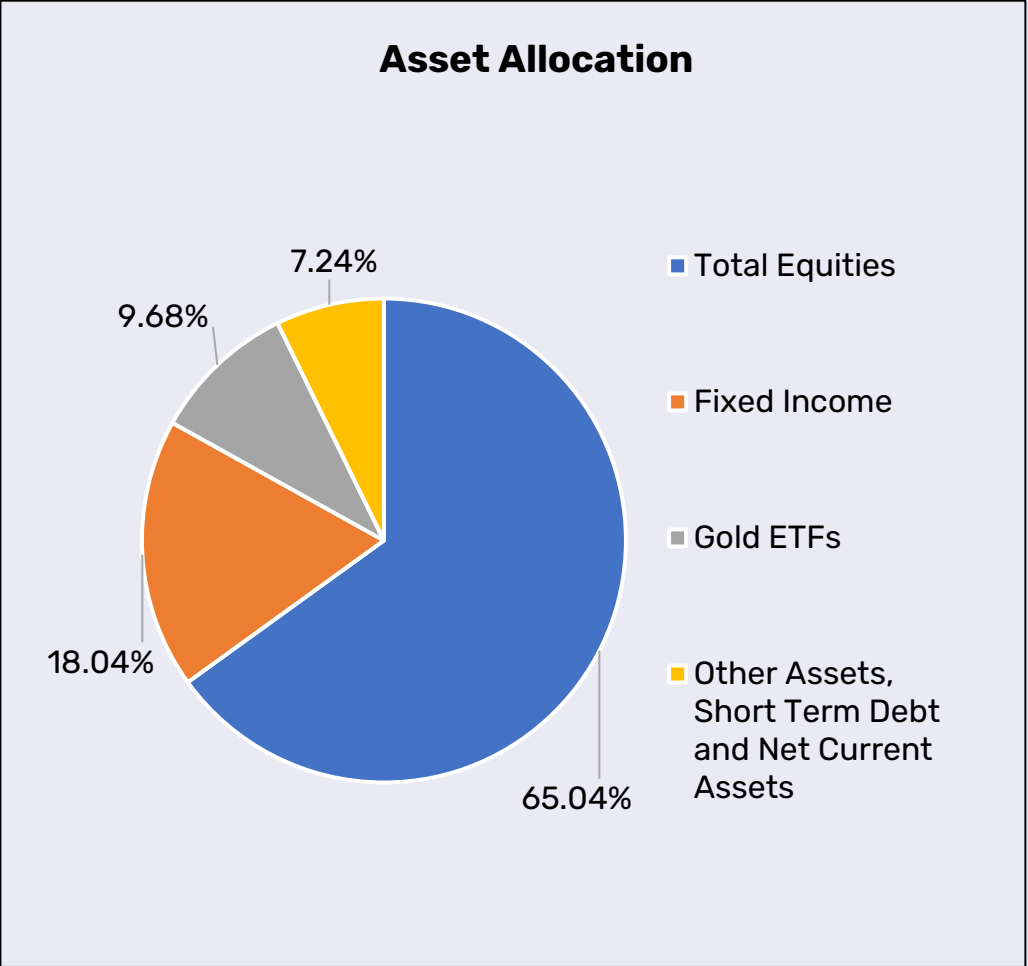
Stock	% of NAV
NHPC Limited	1.09%
Ashok Leyland Limited	1.08%
Tech Mahindra Limited	1.01%
Emcure Pharmaceuticals Ltd	0.99%
Indian Bank	0.90%
REC Limited	0.82%
Computer Age Management Services Limited	0.73%
Bank of Baroda	0.71%
Tata Chemicals Limited	0.70%
Oil India Limited	0.61%
Bharat Petroleum Corporation Limited	0.53%
Sanofi India Limited	0.50%
Sanofi Consumer Healthcare India Limited	0.43%
Total Equities	65.04%
HDB Financial Services Limited	4.87%
Kotak Mahindra Prime Limited	2.44%
Muthoot Finance Limited	2.44%
National Bank For Agriculture and Rural Development	2.43%
Small Industries Dev Bank of India	2.43%
Tata Capital Limited	2.44%
Government of India Bonds	0.99%
Total Fixed Income	18.04%
DSP Gold ETF	4.84%
Kotak MF Gold ETF	4.84%
Total Gold ETFs	9.68%
Other Assets, Short Term Debt and Net Current Assets	7.24%
Grand Total	100.00%

Industry Allocation



Data as on 31st August 2024 | Data for Equity portion of Portfolio

Asset & Market Cap Allocation



Data as on 31st August 2024

Scheme Name	Bajaj Finserv Multi Asset Allocation Fund
Scheme Category	Hybrid Scheme - Multi Asset Allocation
Scheme Type	An open ended scheme investing in equity and equity related instruments, debt & debt derivatives and money market instruments, Gold ETFs, Silver ETFs, exchange traded commodity derivatives and in units of REITs and InvITs
Scheme Riskometer	Very High
Benchmark	65% Nifty 50 TRI + 25% NIFTY Short Duration Debt Index + 10% Domestic Prices of Gold
Fund Manager	Mr. Nimesh Chandan & Sorbh Gupta for Equity Portion, Mr Siddharth Chaudhary and Mr Nimesh Chandan for Fixed Income Portion & Mr Vinay Bafna for Commodities Investing.
Investment Objective	To generate income from fixed income instruments and generate capital appreciation for investors by investing in equity and equity related securities including derivatives, Gold ETFs, Silver ETFs, exchange traded commodity derivatives and in units of REITs & InvITs. However, there is no assurance that the investment objective of the Scheme will be achieved.
Loads	<p>Entry load - not applicable Exit load - For each purchase of units through Lumpsum / switch-in / Systematic Investment Plan (SIP) and Systematic Transfer Plan (STP), exit load will be as follows:</p> <ul style="list-style-type: none"> ➤ if units are redeemed / switched out within 1 year from the date of allotment: <ul style="list-style-type: none"> • if up to 30% of units allotted are redeemed/switched out - Nil • any redemption / switch-out of units in excess of 30% of units allotted - 1% of applicable NAV. <p>If units purchased or switched in from another scheme of the Fund are redeemed or switched out after 1 year from the date of allotment, no exit load is payable</p>

Disclaimer



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

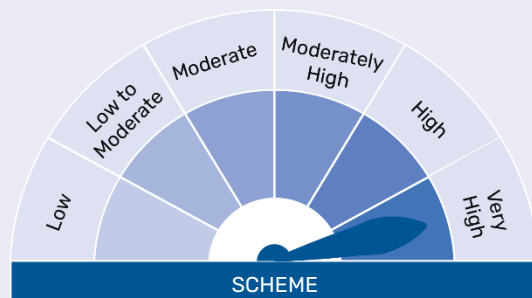
Riskometer

This product is suitable for investors who are seeking*:

- **Income generation from fixed income instruments**
- **Wealth creation/Capital appreciation over long term from investments in equity and equity related securities, Gold ETFs, Silver ETFs, exchange traded commodity derivatives (ETCD) and in units of REITs & InvITs.**

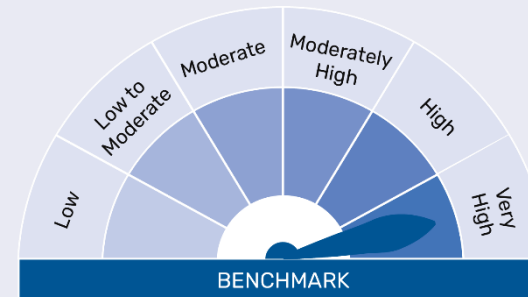
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them**

Scheme



Investors understand that their principal will be at very high risk

Benchmark



65% Nifty 50 TRI + 25% NIFTY Short Duration Debt Index + 10% Domestic Prices of Gold

THANK YOU