

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**

October 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% |

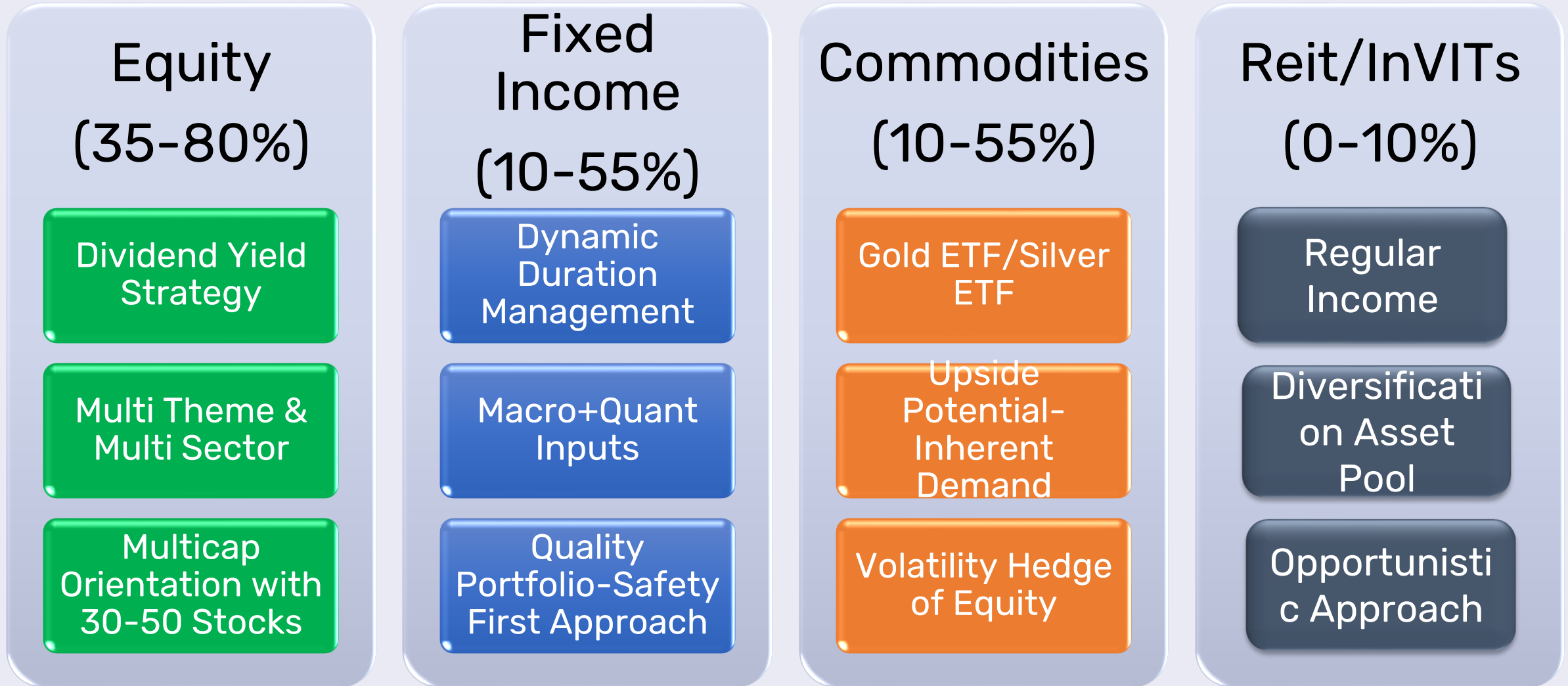
For Auto: Nifty Auto TRI, Data Calculated on last working day for calendar year end. . The Sector(s) mentioned above do not constitute any recommendation of the same and Bajaj Finserv Mutual Fund may or may not have any future position in the sector/s. Past Performance may or may not be sustained in 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

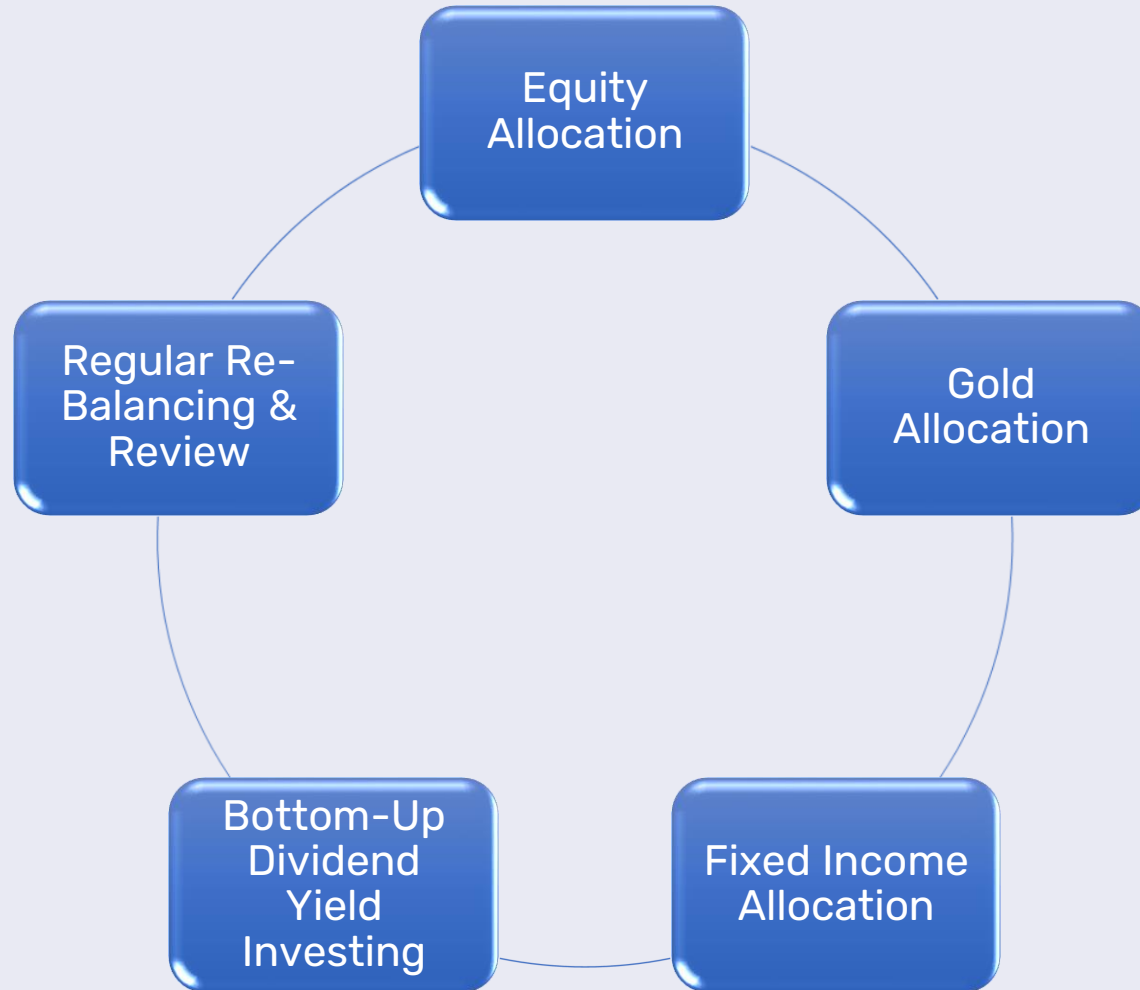
- Intrinsic Value
- Fundamental Elements
- Dividend Yield Opportunity

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

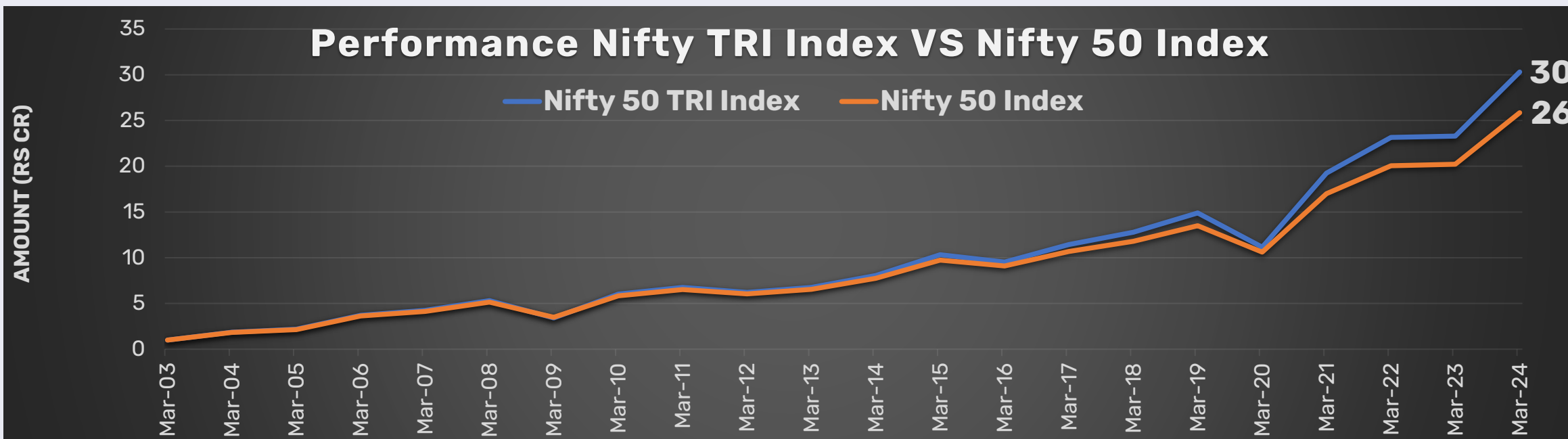
Stable Business
Models

Sustainable Growth

Accountable
Management

Low Volatility

Equity Strategy: Power of Re-Investing Dividends

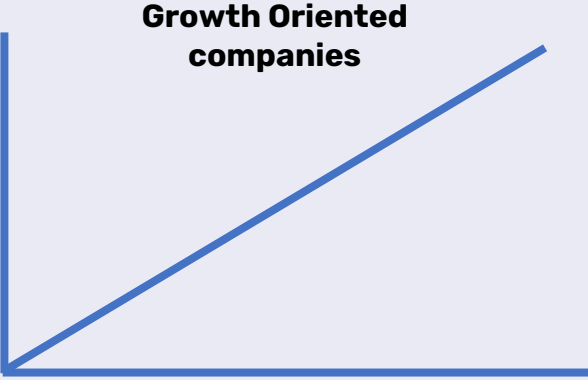


Growth of Rs 1 Crore Invested in Nifty and Re-Investing the accrued Dividends in the last 21 Years

| 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 | 27.38 |
| Financial Services | 19.62 |
| Fast Moving Consumer Goods | 18.45 |
| Oil, Gas and Consumable Fuels | 11.44 |
| Power | 8.73 |
| Metals & Mining | 6.42 |
| Automobiles & Auto Components | 4.61 |
| Capital Goods | 3.35 |

| Nifty Dividend Opportunities 50 Index Top Constituents | |
|--|-------------------|
| Company Name | Dividend Yield(%) |
| ITC Ltd. | 9.96 |
| Infosys Ltd. | 9.85 |
| Tata Consultancy Services Ltd. | 9.53 |
| State Bank of India | 6.62 |
| Hindustan Unilever Ltd. | 5.75 |
| NTPC Ltd. | 4.58 |
| HCL Technologies Ltd. | 4.14 |
| Power Grid Corporation of India Ltd. | 3.49 |
| Tata Steel Ltd. | 3.05 |
| Bajaj Auto Ltd. | 2.99 |

| Index | Fundamentals | | |
|----------------------------------|--------------|------|----------------|
| | P/E | P/B | Dividend Yield |
| Nifty Div Opportunities 50 Index | 19.69 | 3.69 | 2.43 |
| Nifty 50 Index | 24.26 | 3.87 | 1.16 |

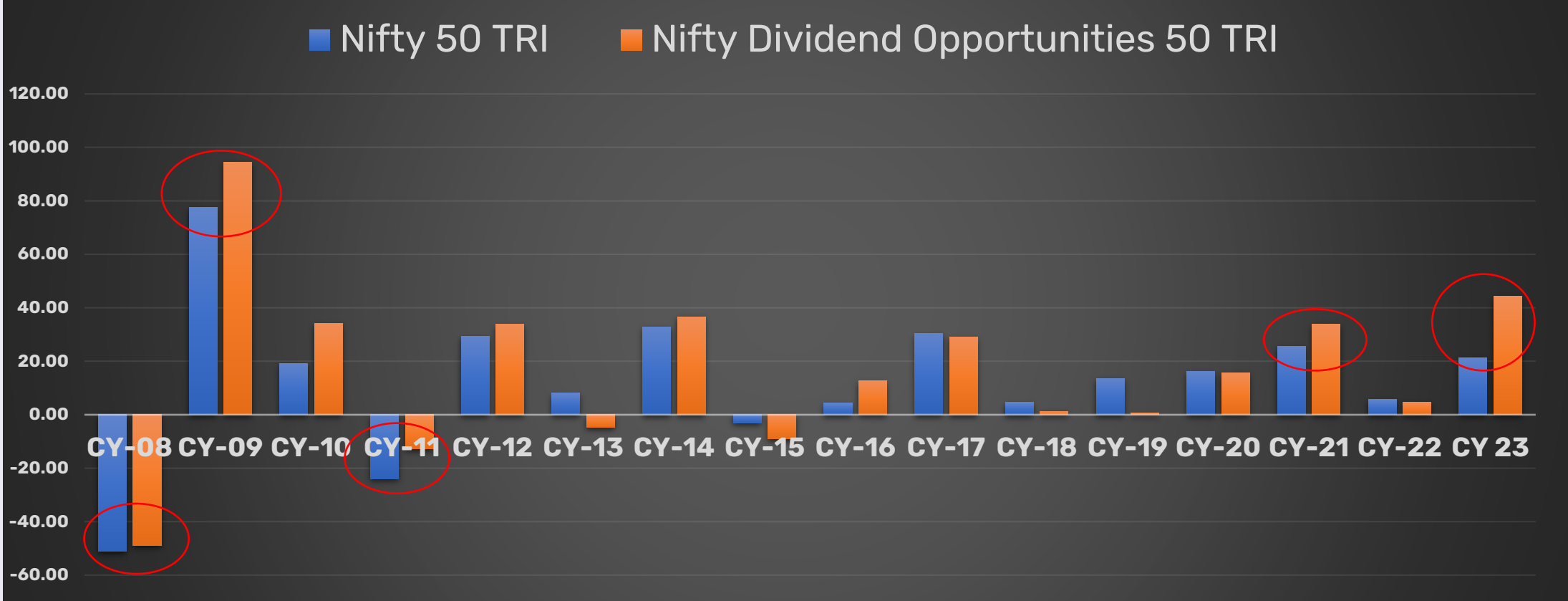
Source: NSE, www.screener.in The portfolio of the scheme is subject to changes within the provision of the scheme information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors. The Asset allocation and investment strategy will be as per scheme information 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. Data as on 30th September 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.

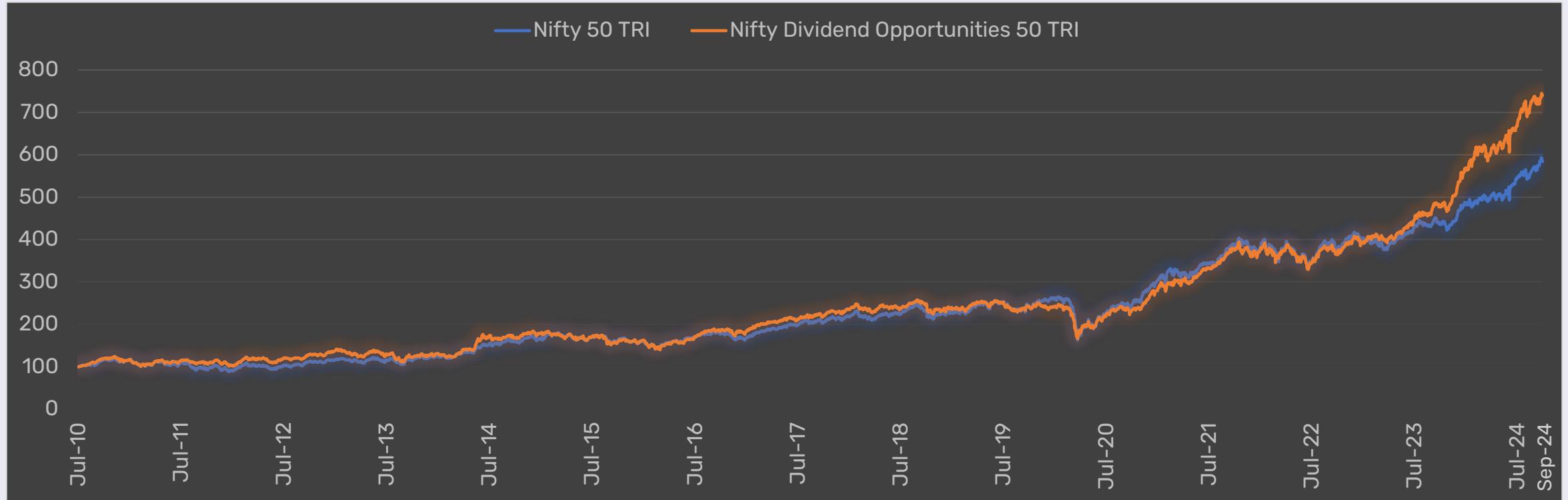
Performance in Up and Down Markets



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

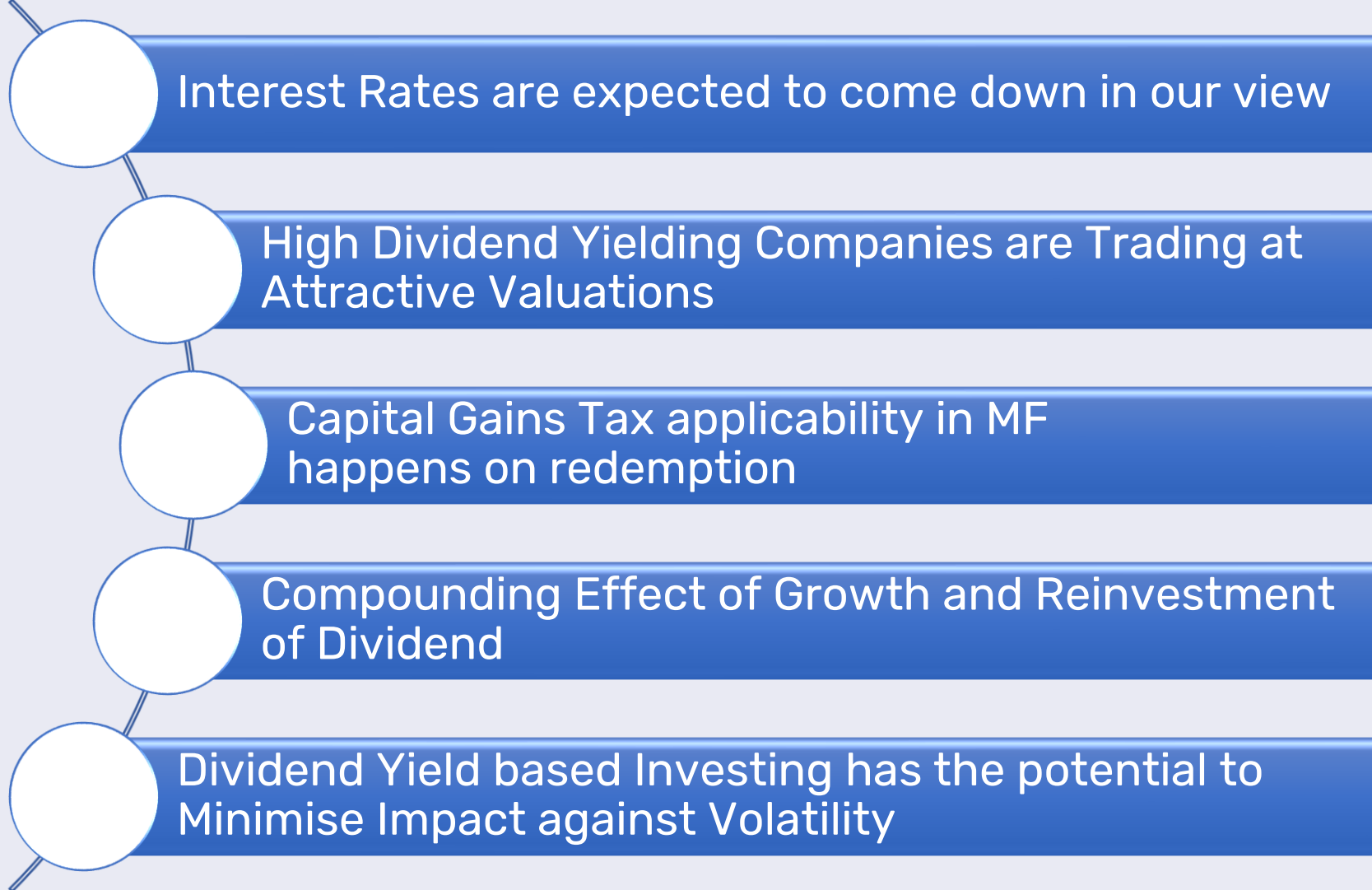


| Index Name | 1 Year | 3 Years | 5 Years | 10 Years |
|--|---------------|---------------|---------------|---------------|
| Nifty Dividend Opportunities 50 TRI | 53.34% | 25.39% | 24.93% | 15.92% |
| Nifty 50 TRI | 32.80% | 14.92% | 18.95% | 13.83% |

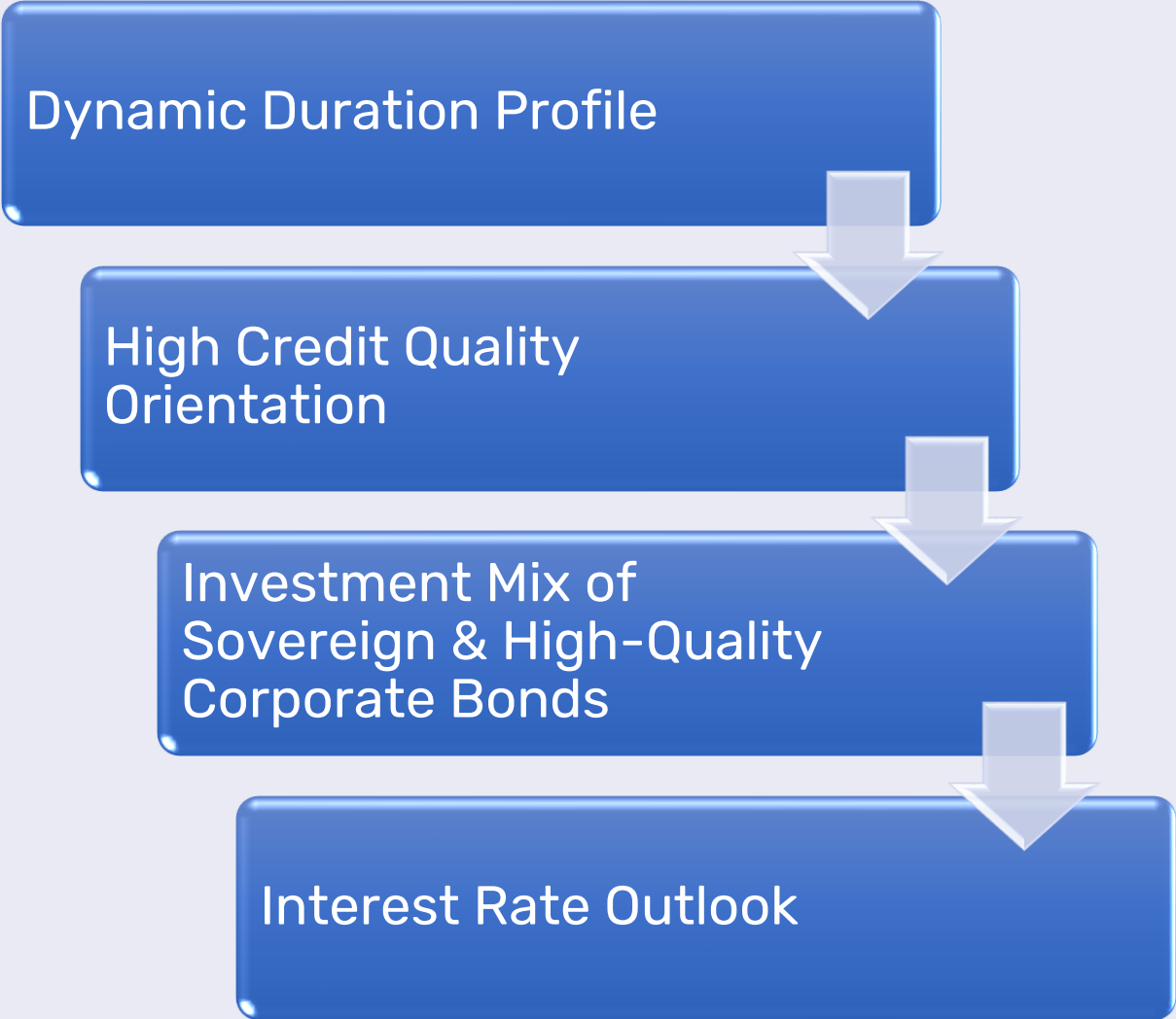
*** Less than 1 year Absolute returns, Greater than 1 year Compound Annualized returns As on 30th Sept 2024**

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 September 2024

Why Dividend Yield based Investing in the Current Scenario

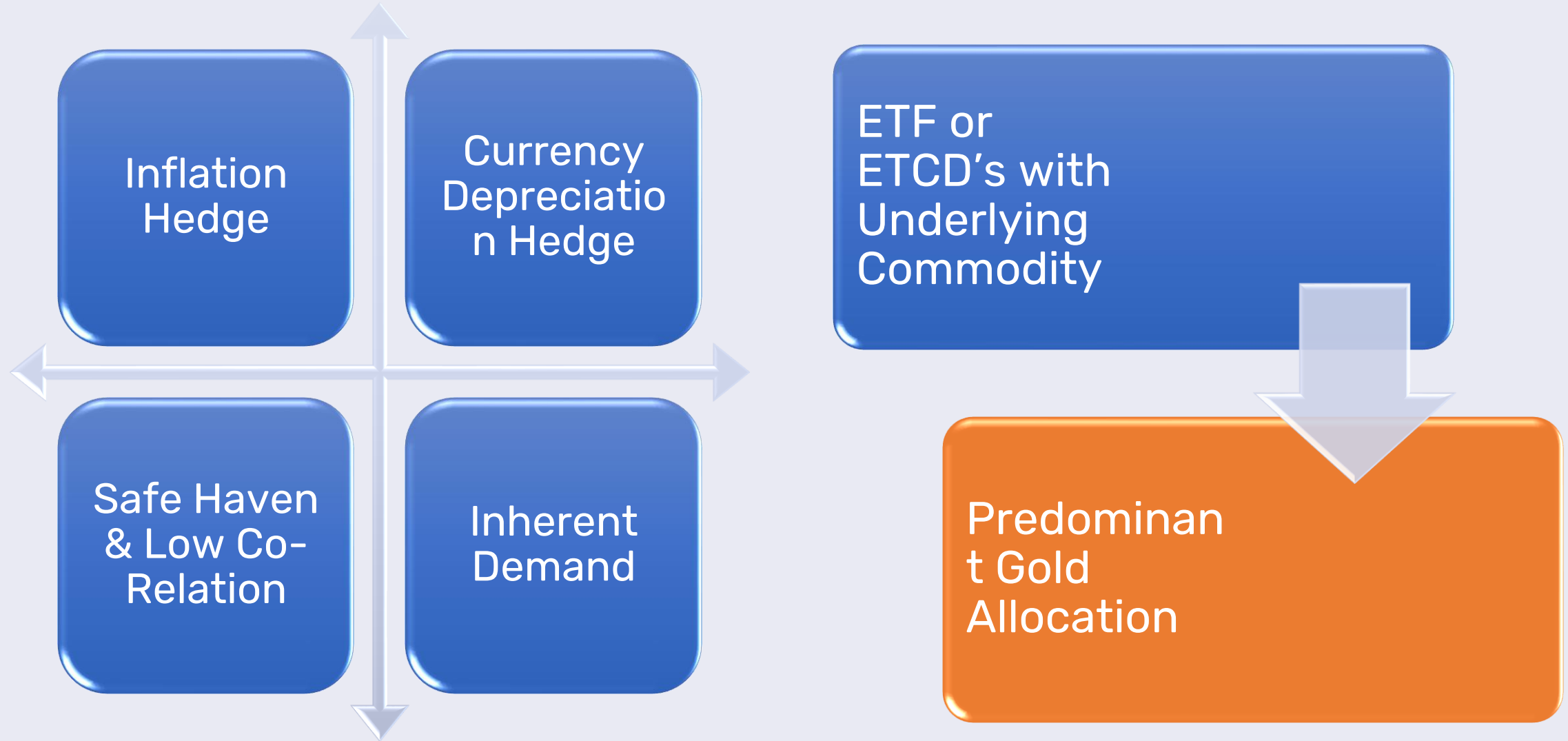


Debt Allocation: Bajaj Finserv Multi Asset Allocation Fund



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

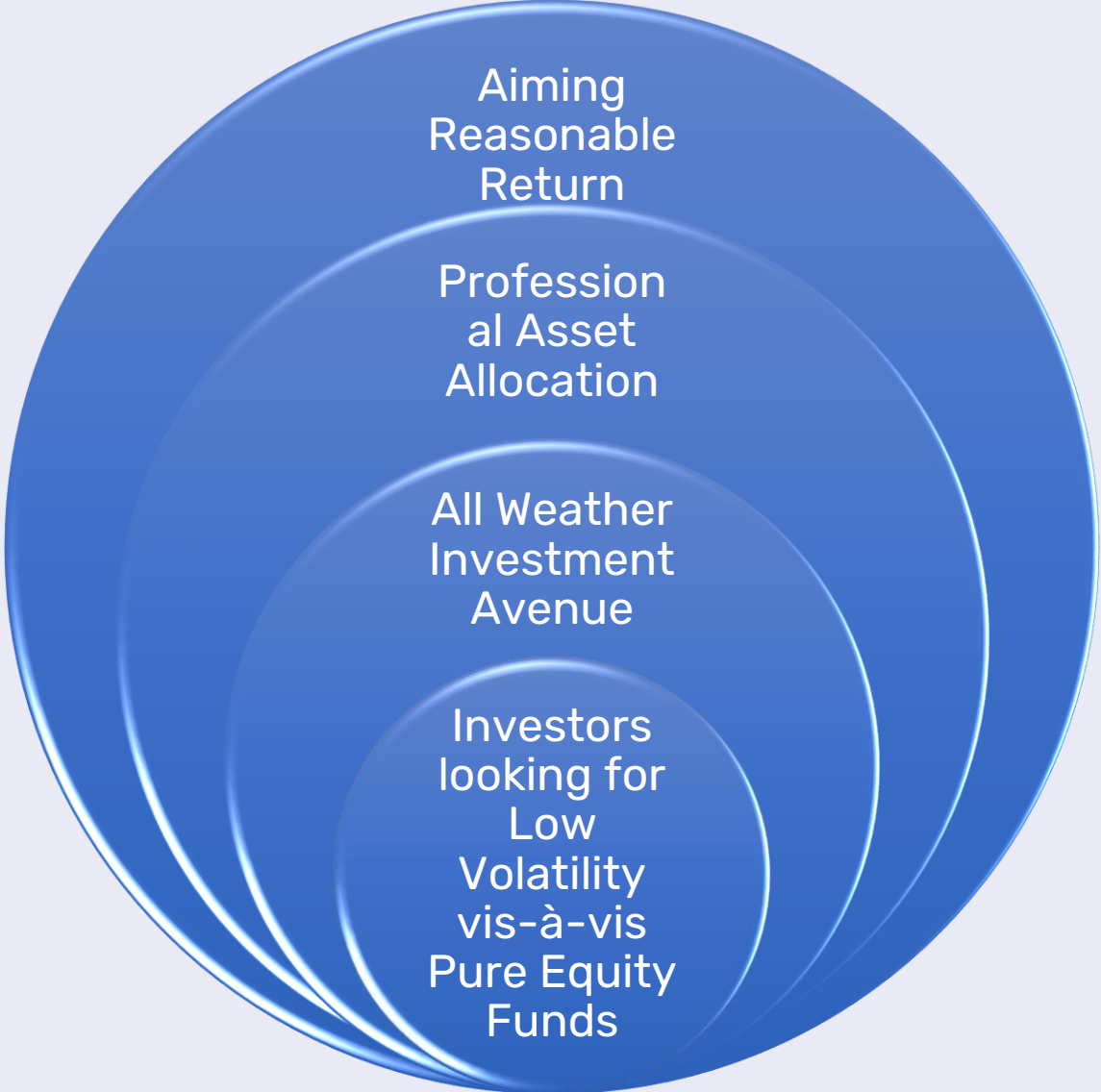
- Size
- Quality
- Value
- Growth
- Risk

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 |

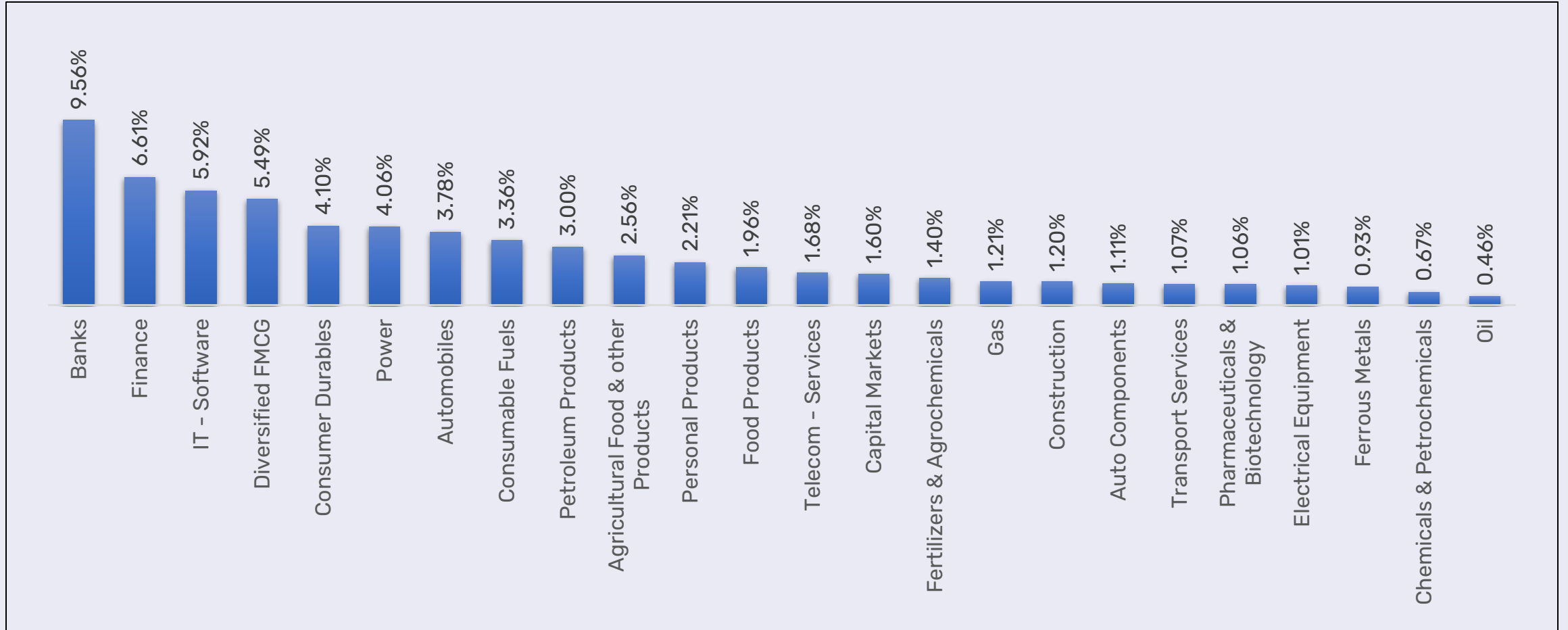
Portfolio

| Stock | % of NAV |
|--|----------|
| HDFC Bank Limited | 5.97% |
| Hero MotoCorp Limited | 3.78% |
| Coal India Limited | 3.36% |
| Tata Consultancy Services Limited | 3.12% |
| Hindustan Unilever Limited | 2.89% |
| ITC Limited | 2.60% |
| Marico Limited | 2.56% |
| State Bank of India | 2.13% |
| Bajaj Finserv Limited | 2.03% |
| Titan Company Limited | 1.98% |
| Britannia Industries Limited | 1.96% |
| NTPC Limited | 1.88% |
| Infosys Limited | 1.87% |
| Muthoot Finance Limited | 1.70% |
| Indus Towers Limited | 1.68% |
| Mahindra & Mahindra Financial Services Limited | 1.49% |
| Hindustan Petroleum Corporation Limited | 1.45% |
| Bayer Cropscience Limited | 1.40% |
| CRISIL Limited | 1.39% |
| Emami Limited | 1.32% |
| GAIL (India) Limited | 1.21% |
| Engineers India Limited | 1.20% |
| Power Grid Corporation of India Limited | 1.16% |
| Akzo Nobel India Limited | 1.13% |
| Motherson Sumi Wiring India Limited | 1.11% |
| The Great Eastern Shipping Company Limited | 1.07% |
| Castrol India Limited | 1.02% |
| NHPC Limited | 1.02% |

| Stock | % of NAV |
|---|---------------|
| GE T&D India Limited | 1.01% |
| VIP Industries Limited | 0.99% |
| Tech Mahindra Limited | 0.93% |
| Tata Steel Limited | 0.93% |
| Gillette India Limited | 0.89% |
| 360 One WAM Limited | 0.88% |
| Indian Bank | 0.79% |
| Computer Age Management Services Limited | 0.72% |
| Bank of Baroda | 0.67% |
| Tata Chemicals Limited | 0.67% |
| Sanofi Consumer Healthcare India Limited | 0.61% |
| Bharat Petroleum Corporation Limited | 0.53% |
| Oil India Limited | 0.46% |
| Sanofi India Limited | 0.45% |
| Total Equities | 66.01% |
| HDB Financial Services Limited | 4.64% |
| Kotak Mahindra Prime Limited | 2.32% |
| Muthoot Finance Limited | 2.32% |
| Muthoot Finance Limited | 2.32% |
| National Bank For Agriculture and Rural Development | 2.32% |
| Small Industries Dev Bank of India | 2.32% |
| Tata Capital Limited | 2.32% |
| Total Fixed Income | 18.56% |
| DSP Gold ETF | 7.27% |
| Kotak MF Gold ETF | 4.82% |
| Total Gold ETFs | 12.09% |
| Other Assets, Short Term Debt and Net Current Assets | 3.34% |
| Grand Total | 100% |

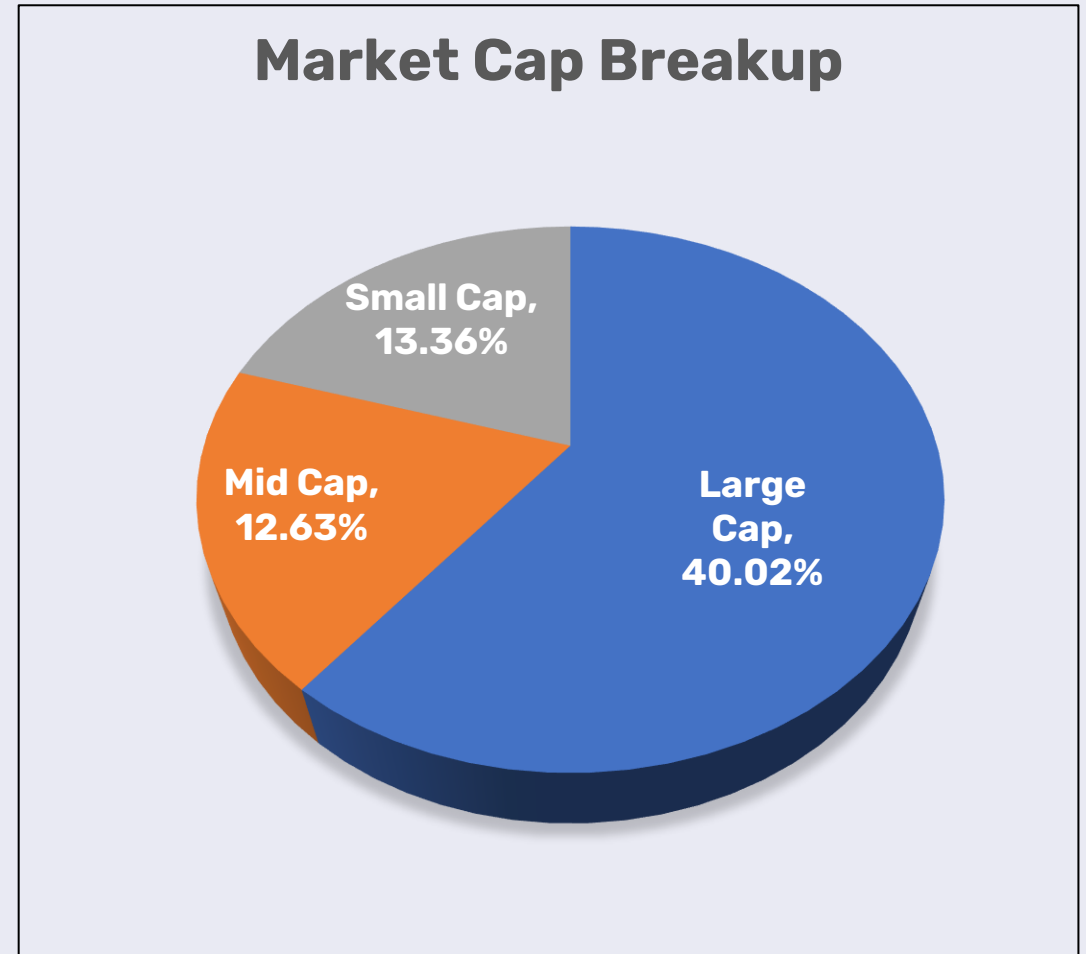
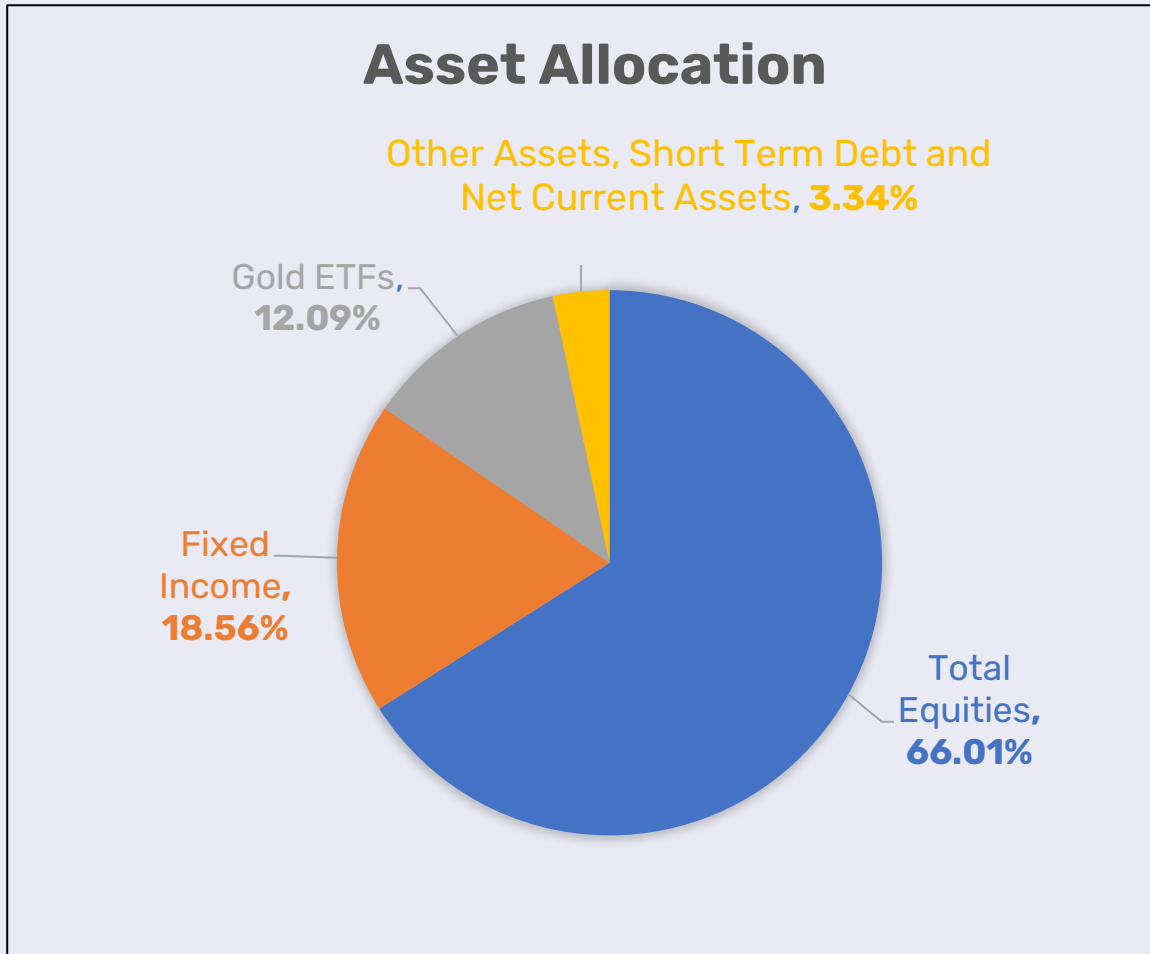
Data as on 30th September 2024

Industry Allocation



Data as on 30th September 2024 | Data for Equity portion of Portfolio

Asset & Market Cap Allocation



Data as on 30th September 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.

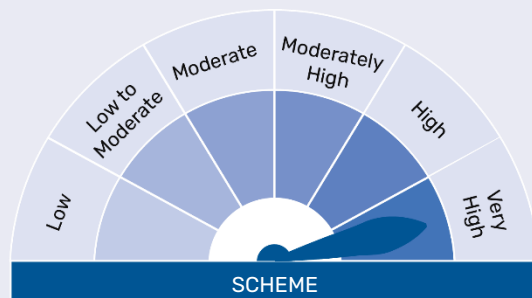
Riskometer

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.**

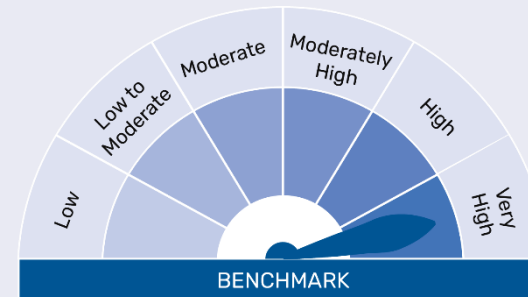
***Investors should consult their financial advisers if in doubt about whether the product is suitable for them**

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