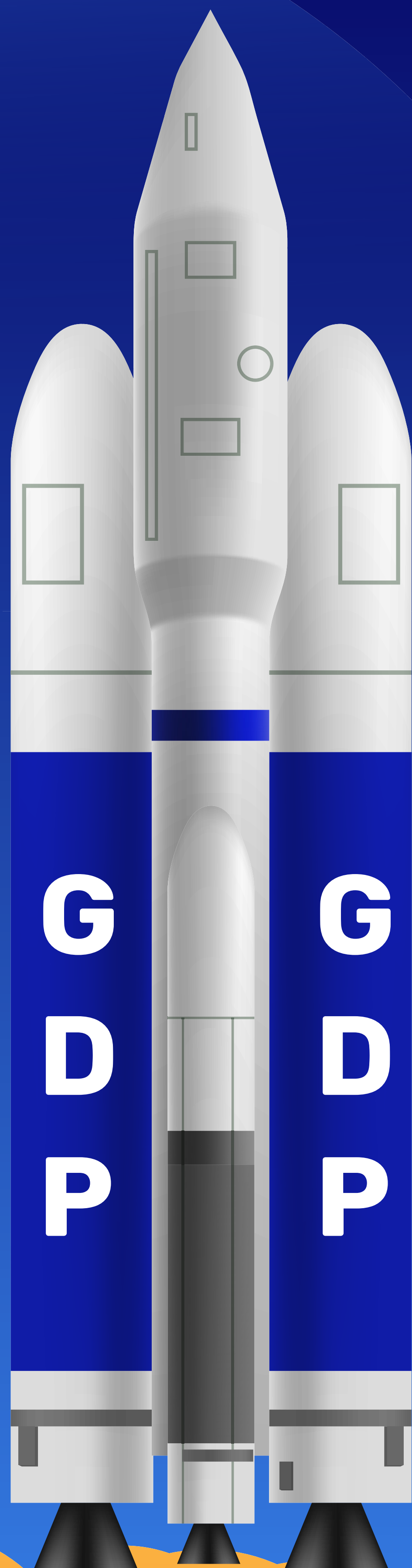


BAJAJ FINSERV MULTI ASSET ALLOCATION FUND

With

Growth &
Dividend
Payout
Strategy

Dividend-led growth,
Strengthened by
tactical allocation to silver



In dynamic markets, the winning edge lies in owning a portfolio that can grow during upcycles, hold ground during volatility, and capitalize on tactical dislocations.

Bajaj Finserv Multi Asset Allocation Fund follows a dynamic strategy combining dividend yield and growth strategy, creating a balanced framework for long-term wealth creation and downside resilience.



EQUITY: GROWTH AND DIVIDEND PAYOUT STRATEGY

The equity strategy of the scheme combines **growth-oriented businesses with dividend-yielding stocks**, creating a balanced mix of long-term **capital appreciation and income accrual**. The long-term outperformance of the **Nifty Dividend Opportunities 50 Index** over the Nifty 50 reinforces the merit of this approach, validating the role of dividend yield as a reliable contributor to total returns across market cycles.



Over the past 15 years, the Nifty Dividend Opportunities 50 Index has delivered a **3-year rolling CAGR of 12.0%**, outperforming the Nifty 50's 11.1%.



Even on shorter horizons, it has held an edge, with **6-month average returns of 6.5% vs 5.8%** for the Nifty 50.

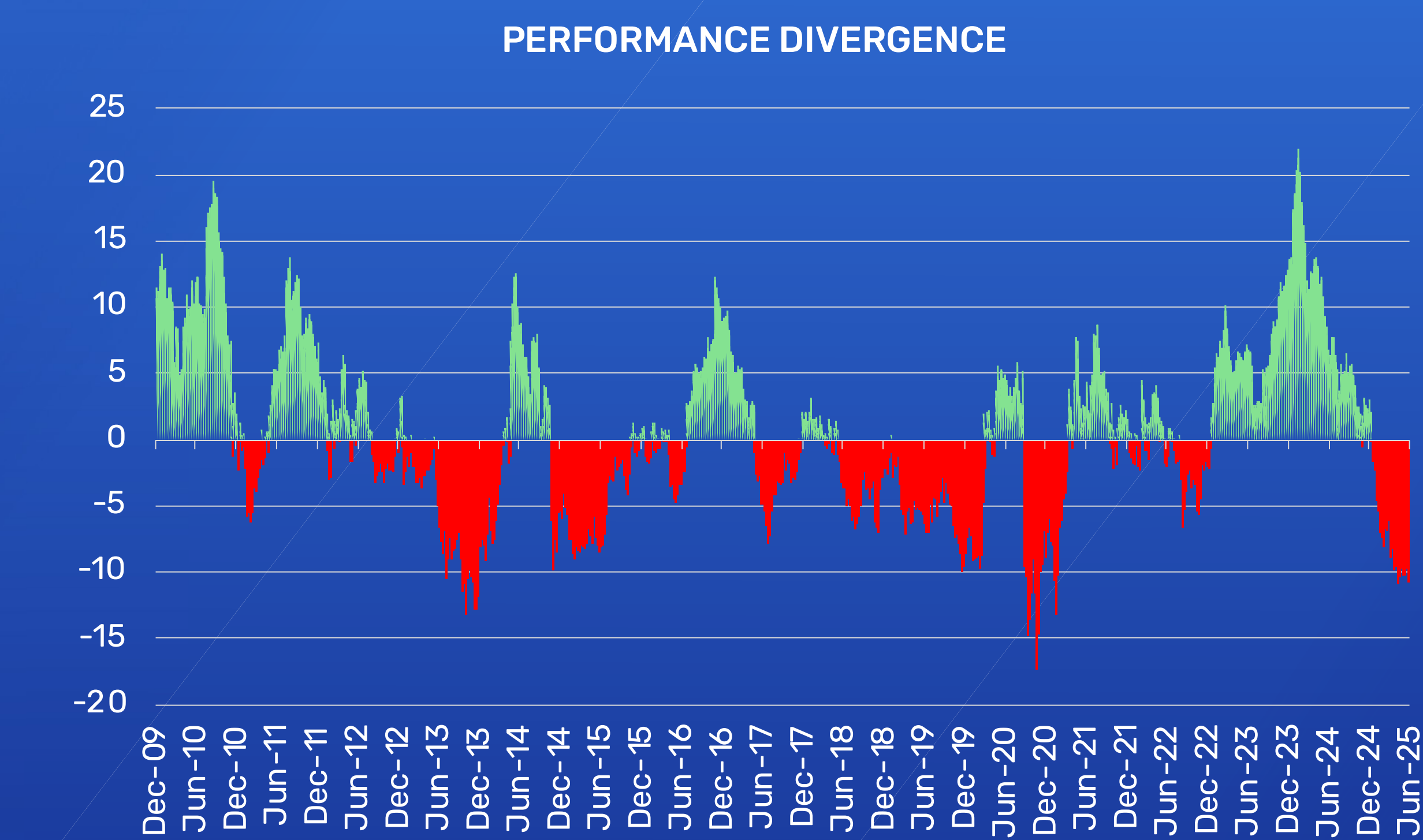
Past performance may or may not be sustained in future.

Source: MFI Explorer, Internal analysis || Data as on 30th June 2025

However, this trend has temporarily reversed in 2025.

Year-to-date, the Dividend Yield Index has seen a sharp **underperformance of 13.3%** relative to the Nifty 50 (**-10.1% vs. +3.2%**).

Historically, such deep divergences have often marked a **mean reversion threshold**—with past instances leading to **strong relative recovery**.



The chart tracks periods of outperformance and underperformance of the Nifty Dividend Opportunities 50 Index relative to the Nifty 50.

Past performance may or may not be sustained in future.
Source: MFI Explorer, Internal analysis || Data as on 30th June 2025

This combination of **long-term outperformance** and **short-term dislocation** creates a compelling case for investors seeking both **value and potential upside**.

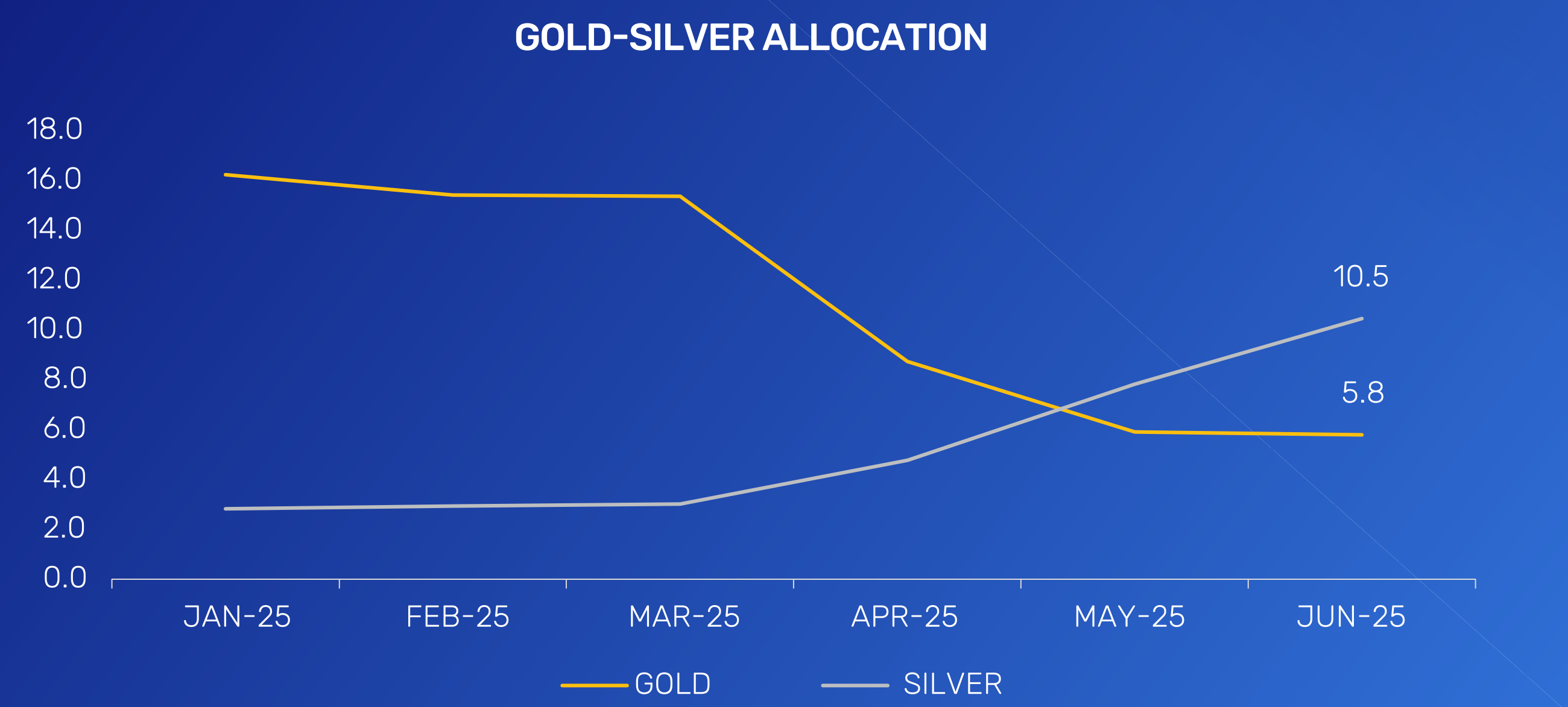


TACTICAL ALLOCATION TO SILVER

Global uncertainties have caused a spike in gold/silver ratio which is expected to normalise through the year as macro certainty sets in, positioning silver as a tactical bet.

As of 31st December 2024, the gold/silver ratio stands at 91, significantly above its long-term average of 70. This indicates silver's relative undervaluation as compared to gold.

OUR ALLOCATION



Data as on 30th June 2025



CONSISTENT VALUE OVER TIME:

Over the past 10 years, silver has delivered **225% absolute return with a 12.52% CAGR**, demonstrating its effectiveness in complementing core asset classes during volatility.



MOMENTUM WELL-TIMED:

Introduced to the portfolio in January, silver has generated **33% returns***. A sharp **7.44% absolute return in the past month** further highlights its near-term strength.



TACTICAL MOVE THAT WORKED:

Scaling silver exposure of over **10%** proved timely—effectively capturing both its structural tailwind and near-term upside.

*Absolute Returns. Calculation from 1st Jan-14th Jul, 2025. Past performance may or may not be sustained in future. | Source: MFI Explorer, Internal analysis || Data as on 14th July 2025

IN SUMMARY, WHY CHOOSE BAJAJ FINSERV MULTI ASSET ALLOCATION FUND:



Dividend-paying and growth-oriented stocks for potential returns



Tactical allocation in commodities ensures **risk-managed participation** across market cycles



Built for volatility, with a structure that supports **resilience in downturns and participation in recoveries**

PERFORMANCE

Bajaj Finserv Multi Asset Allocation Fund				Value of Investment of Rs.10,000		
Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)
Bajaj Finserv Multi Asset Allocation Fund - Regular - Growth						
Last 1 Year	7.41%	10.53%	7.49%	10,745	11,059	10,754
Since Inception	10.38%	12.27%	10.39%	11,119	11,323	11,120
Bajaj Finserv Multi Asset Allocation Fund - Direct - Growth						
Last 1 Year	9.07%	10.53%	7.49%	10,912	11,059	10,754
Since Inception	12.10%	12.27%	10.39%	11,305	11,323	11,120
Returns as on 30th June, 2025						
Past performance may or may not be sustained in future. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: 65% Nifty 50 TRI + 25% NIFTY Short Duration Debt Index + 10% Domestic Prices of Gold Additional Benchmark: Nifty 50 TRI. Inception Date: 3rd June 2024						
Period for which scheme's performance has been provided is computed basis last day of the previous month preceding the date of this material. Returns greater than 1 year are compounded annualized. Face Value per unit: Rs. 10.						
The Fund managers of the scheme: Mr. Sorbh Gupta (Equity Portion), Mr. Anup Kulkarni (Equity Portion),Mr. Siddharth Choudhary (Debt Portion), Mr. Vinay Bafna (Commodity investments portion). For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer page no: 46.						
Mr. Siddharth Chaudhary manages Bajaj Finserv Gilt Fund. He also manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv ELSS Tax Saver Fund, Bajaj Finserv Multi Cap Fund.						
Mr. Sorbh Gupta manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv ELSS Tax Saver Fund, Bajaj Finserv Multi Cap Fund.						
However, since these funds have not completed 1 year, the performance are not disclosed.						

Other Schemes Managed by Fund Managers

Period	Benchmark Name	1 year		3 year		5 year		Scheme
		Scheme return %	Benchmark return (%)	Scheme return %	Benchmark return (%)	Scheme return %	Benchmark return (%)	Inception date
Funds Managed by Mr. Siddharth Chaudhary & Mr. Nimesh Chandan								
Bajaj Finserv Overnight Fund-Regular Plan	CRISIL Liquid Overnight Index	6.36%	6.41%	NA	NA	NA	NA	05-Jul-23
Bajaj Finserv Overnight Fund-Direct Plan		6.41%	6.41%	NA	NA	NA	NA	
Bajaj Finserv Liquid Fund-Regular Plan	Nifty Liquid Index A-I	7.09%	7.17%	NA	NA	NA	NA	05-Jul-23
Bajaj Finserv Liquid Fund-Direct Plan		7.28%	7.17%	NA	NA	NA	NA	
Bajaj Finserv Money Market Fund - Regular Plan	Nifty Money Market Index A-I	7.66%	7.69%	NA	NA	NA	NA	24-Jul-23
Bajaj Finserv Money Market Fund-Direct Plan		8.30%	7.69%	NA	NA	NA	NA	
Bajaj Finserv Banking and PSU Fund - Regular Plan	Nifty Banking & PSU Debt Index A-II	9.22%	8.54%	NA	NA	NA	NA	13-Nov-23
Bajaj Finserv Banking and PSU Fund -Direct Plan		9.82%	8.54%	NA	NA	NA	NA	
Fund Managed by Mr. Nimesh Chandan and Mr. Sorbh Gupta (Equity portion), Mr. Siddharth Chaudhary (Debt portion)								
Bajaj Finserv Flexi Cap Fund-Regular Plan	BSE 500 TRI	7.78%	5.09%	NA	NA	NA	NA	14-Aug-23
Bajaj Finserv Flexi Cap Fund-Direct Plan		9.29%	5.09%	NA	NA	NA	NA	
Bajaj Finserv Balanced Advantage Fund-Regular Plan	NIFTY 50 Hybrid Composite Debt 50:50 Index	4.48%	8.45%	NA	NA	NA	NA	15-Dec-23
Bajaj Finserv Balanced Advantage Fund -Direct Plan		6.10%	8.45%	NA	NA	NA	NA	
Bajaj Finserv Large and Mid Cap Fund-Regular Plan	Nifty Large Midcap 250 TRI	7.09%	6.00%	NA	NA	NA	NA	27-Feb-24
Bajaj Finserv Large and Mid Cap Fund -Direct Plan		8.65%	6.00%	NA	NA	NA	NA	
Fund Managed by Mr. Ilesh Savla (Equity portion), Mr. Siddharth Chaudhary (Debt portion)								
Bajaj Finserv Arbitrage Fund-Regular Plan	Nifty 50 Arbitrage Index (TRI)	6.39%	7.47%	NA	NA	NA	NA	15-Sep-23
Bajaj Finserv Arbitrage Fund-Direct Plan		7.14%	7.47%	NA	NA	NA	NA	
Fund Managed by Mr. Ilesh Savla								
Bajaj Finserv Nifty 50 ETF	Nifty 50 TRI	7.40%	7.49%	NA	NA	NA	NA	19-Jan-24
Bajaj Finserv Nifty Bank ETF	Nifty Bank TRI	10.10%	10.23%	NA	NA	NA	NA	19-Jan-24
Fund Managed by Mr. Siddharth Chaudhary								
Bajaj Finserv Nifty 1D Rate Liquid ETF - Growth	Nifty 1D Rate Index	6.17%	6.41%	NA	NA	NA	NA	28-May-24

Disclaimer: Data as on 30th June,25. Past performance may or may not be sustained in the future. Different plans have different expense structure. Period for which scheme’s performance has been provided is computed basis last day of the previous month preceding the date of this material.
Returns are compounded annualized.
Performance of funds which have not completed 1 year have not been disclosed.

Disclaimer

This document should not be treated as endorsement of the views/opinions or as an investment advice. This document should not be construed as a research report or a recommendation to buy or sell any security. This document alone is not sufficient and should not be used for the development or implementation of an investment strategy. The recipient should note and understand that the information provided above may not contain all the material aspects relevant for making an investment decision. The decision of the Investment Manager may not always be profitable; as such decisions are based on the prevailing market conditions and the understanding of the Investment Manager. Actual market movements may vary from the anticipated trends. Neither Bajaj Finserv Mutual Fund / Bajaj Finserv Mutual Fund Trustee Limited / Bajaj Finserv Asset Management Limited nor its Directors or employees shall be liable for any damages whether direct or indirect, incidental, punitive special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. Investors are advised to consult their own investment advisor before making any investment decision in light of their risk appetite, investment goals and horizon. This information is subject to change without any prior notice.

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

Product label

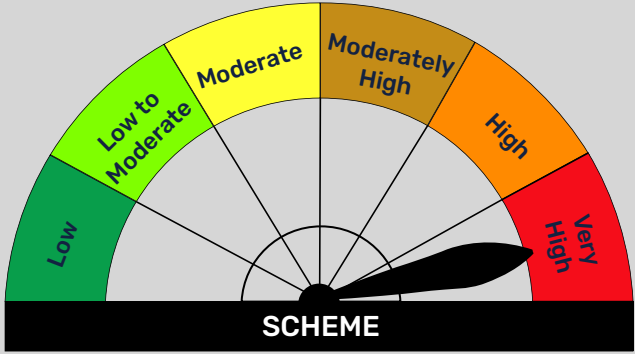
This product is suitable for investors who are seeking*:

- 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

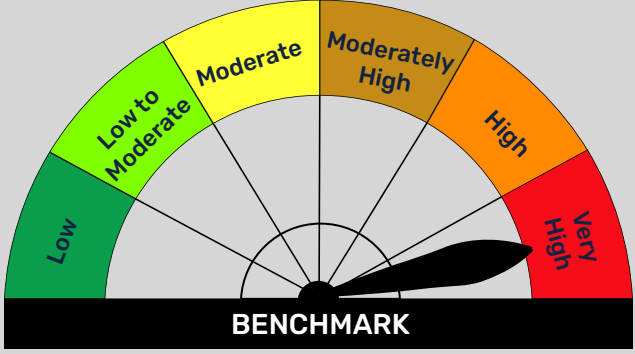
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them

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

RISKOMETER



The risk of the scheme is very high



The risk of the benchmark i.e. 65% Nifty 50 TRI + 25% Nifty Short Duration Debt Index + 10% Domestic Prices of Gold is very high