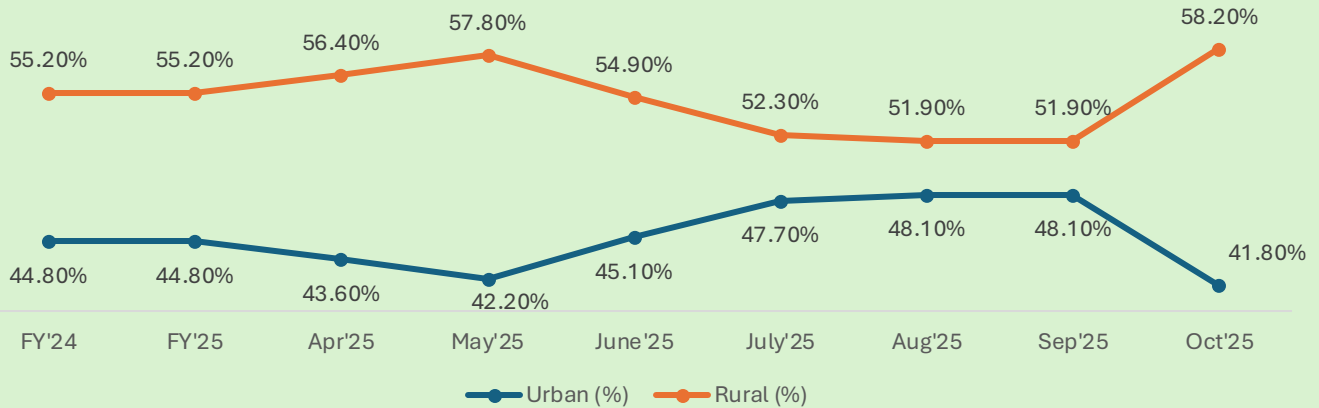




Rural Demand Fuels India's Automobile Market

October auto volumes reflected **stronger traction** from **rural and semi-urban markets**, supported by GST-linked affordability, healthier agricultural sentiment and festive-season buying across tractors, commuter two-wheelers and small commercial vehicles.

All India Vehicle Retail Strength Index for Oct'25 on basis of Urban & Rural RTOs



Source: FADA

➤ Rural share climbed meaningfully in October:

Rural and semi-urban RTOs contributed 58.2% of all registrations in October, up from ~52% in September — meaning **nearly 6 out of every 10 vehicles sold came from non-urban markets**.

➤ Two-wheeler demand strengthened sharply:

Retail 2W volumes rose to 31.49 lakh units in October, a **51.76% YoY jump**, with most growth coming from commuter motorcycles in rural regions following GST-linked price relief.

➤ Tractor volumes reflected healthy agri sentiment:

Domestic tractor sales reached 1,66,145 units, **growing 14.84% YoY**, driven by better monsoon outcomes, supportive Minimum Support Prices (MSPs) and the concessional 5% GST structure on farm equipment.

➤ Small commercial vehicles led CV improvements:

Overall Commercial Vehicle (CV) retail increased to 1,07,841 units (~**17.7% YoY**), while Light Commercial Vehicles stood out with 72,948 units, marking a 29.84% YoY rise supported by rural freight movement and last-mile logistics demand.

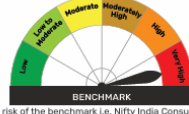


% allocation of Automobiles in our schemes

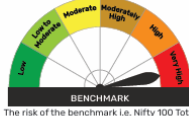
Name of scheme	Bajaj Finserv Consumption Fund	Bajaj Finserv Large Cap Fund	Bajaj Finserv Flexi Cap Fund	Bajaj Finserv Balanced Advantage Fund	Bajaj Finserv ELSS Tax Saver Fund	Bajaj Finserv Multi Asset Allocation Fund	Bajaj Finserv Multi Cap Fund
% to NAV	14.86%	5.82%	4.40%	3.66%	3.62%	3.62%	3.42%

Data as on 31st October 2025

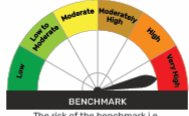
Bajaj Finserv Consumption Fund
An open ended equity scheme following consumption theme

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: - wealth creation over long term - to invest predominantly in equity and equity related instruments of companies that are likely to benefit directly or indirectly from the domestic consumption led demand. *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 The risk of the scheme is very high	 The risk of the benchmark i.e. Nifty India Consumption Total Return Index (TRI) is very high

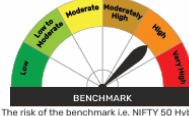
Bajaj Finserv Large Cap Fund
An open ended equity scheme predominantly investing in large cap stocks

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: - wealth creation over long term - to invest predominantly in equity and equity related instruments of large cap companies *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 The risk of the scheme is very high	 The risk of the benchmark i.e. Nifty 100 Total Return Index (TRI) is very high

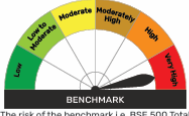
Bajaj Finserv Flexi Cap Fund
An open ended equity scheme investing across large cap, mid cap, small cap stocks.

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: - Wealth creation/capital appreciation over long term - Investment in equity and equity related instruments across large cap, mid cap and small cap stocks *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 The risk of the scheme is very high	 The risk of the benchmark i.e. BSE 500 TRI is very high

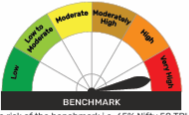
Bajaj Finserv Balanced Advantage Fund
An Open Ended Dynamic Asset Allocation Fund

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: - To generate wealth creation over long term - Dynamic asset allocation between equity and equity related instruments including derivatives, and fixed income instruments *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 The risk of the scheme is very high	 The risk of the benchmark i.e. NIFTY 50 Hybrid Composite debt 50:50 Index is high

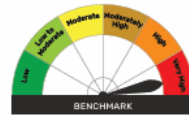
Bajaj Finserv ELSS Tax Saver Fund
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: - wealth creation over long term - to invest predominantly in equity and equity related instruments with tax benefit under Section 80C of Income Tax Act, 1961 *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 The risk of the scheme is very high	 The risk of the benchmark i.e. BSE 500 Total Return Index (TRI) is Very High

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 & InvITs

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
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	 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

Bajaj Finserv Multi Cap Fund
An open ended equity scheme investing across large cap, mid cap, small cap stocks

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: - wealth creation over long term - to invest predominantly in equity and equity related instruments of large cap, mid cap, small cap companies. *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 The risk of the scheme is Very High	 The risk of the benchmark i.e. Nifty 500 Multicap 50:25:25 TRI is Very High

Sources: FADA, Reuters | Data as on 31st October, 2025.

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