

Helping you aim from Mid to Massive

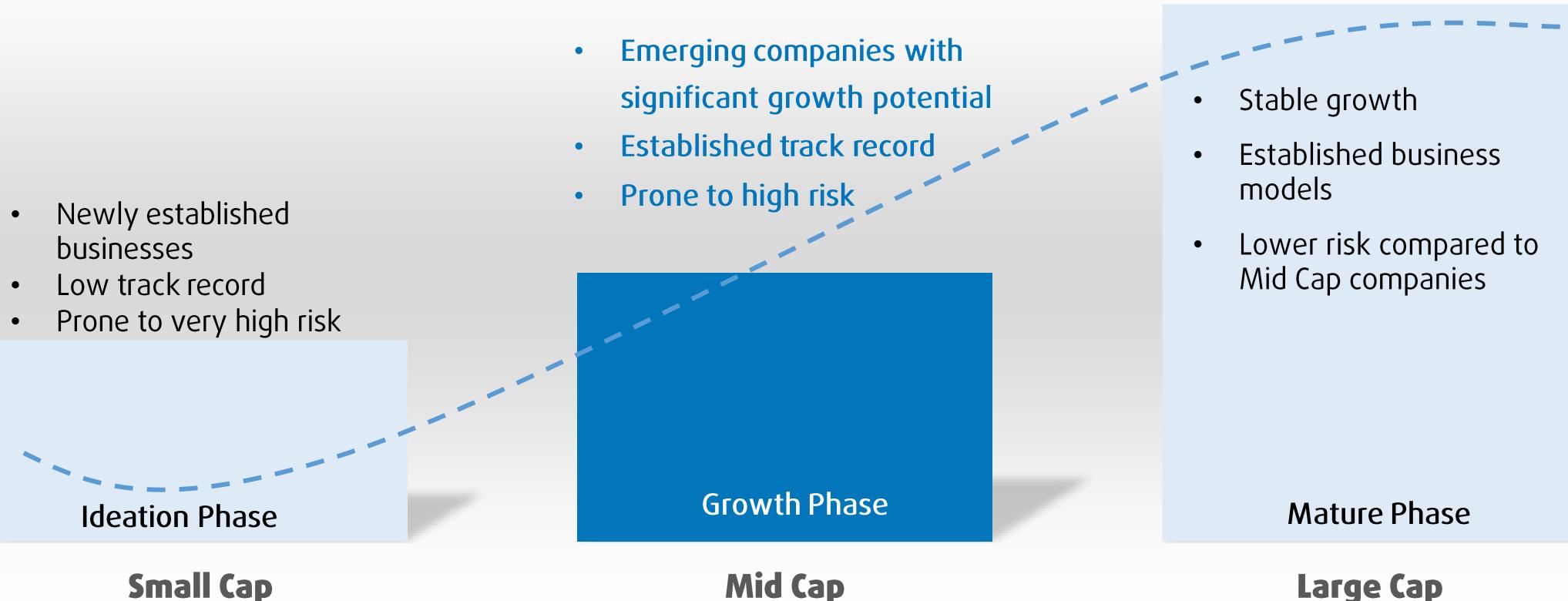
An opportunity to turn humble beginnings into powerful journeys



Bank of India Mid Cap Fund

An open-ended equity scheme predominantly investing in mid cap stocks

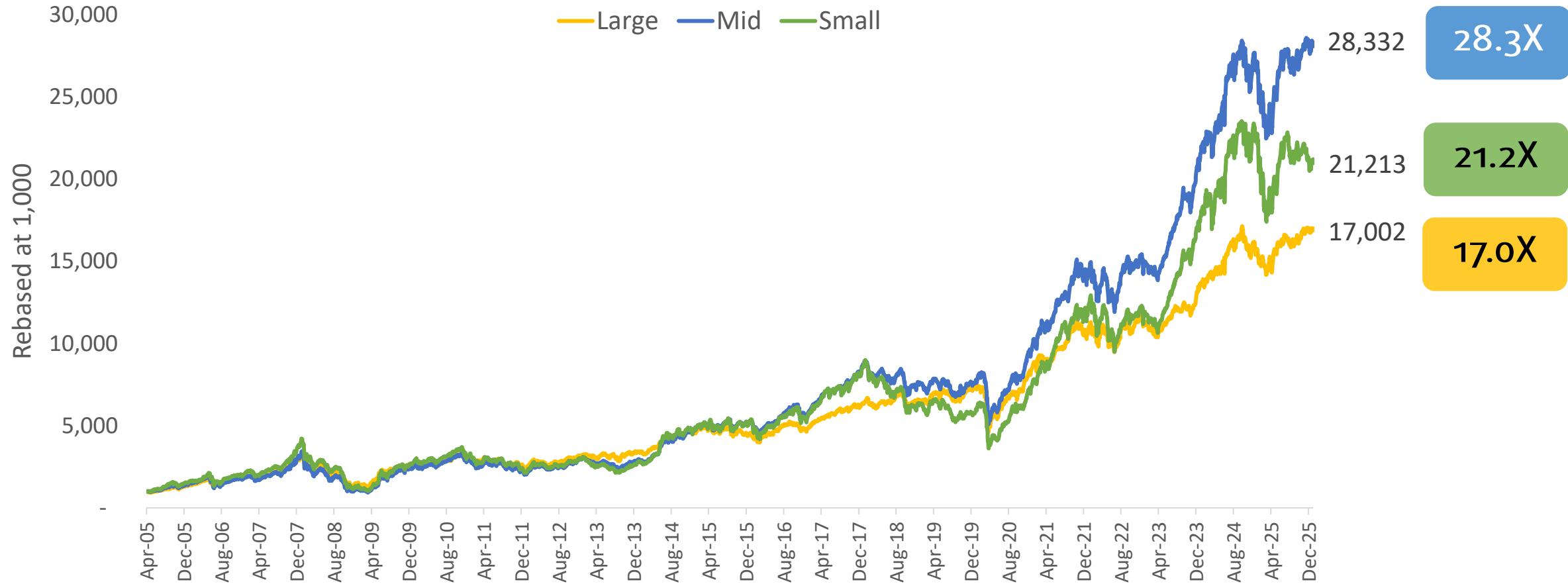
Mid Caps have Proven Track Record & Runway for Growth



Note- The above is a hypothetical illustration of Large, Mid and Small Cap in terms of various phases of companies.

Mid Caps have Generated ~28X Returns Over the Last 20 Years

Mid Cap Outperformance vis-à-vis Large Cap and Small Cap Segment



Past performance may or may not be sustained in future. Data as on Dec 31, 2025. Source: ACEMF. Returns are Compounded Annualised Growth Rate (CAGR). Above data is rebased at 1000 and calculated for the period Apr 01, 2005 – Dec 31, 2025. Large Cap - NIFTY 100 - TRI, Mid Cap - Nifty Midcap 150 - TRI, Small Cap - Nifty Smallcap 250 - TRI. The above simulation is for illustration purpose only and should not be construed as a recommendation or a promise on returns. Bank Of India Mutual Fund is not guaranteeing or forecasting any returns.

Mid Caps Have Wider Sector Allocation Relative to Large Caps

Sectors	Large	Mid	Difference
Financial Services	33.9	27.0	-6.9
Capital Goods	2.6	14.1	11.5
Healthcare	4.5	8.3	3.8
Information Technology	9.1	6.4	-2.7
Automobile and Auto Components	7.3	7.6	0.3
Chemicals	0.5	4.9	4.3
Consumer Durables	2.3	3.6	1.3
Oil, Gas & Consumable Fuels	10.0	3.3	-6.7
Fast Moving Consumer Goods	7.0	4.2	-2.8
Metals & Mining	4.3	3.2	-1.1
Realty	0.5	2.9	2.4
Telecommunication	4.1	3.1	-1.0
Consumer Services	3.3	4.6	1.3
Power	3.4	1.9	-1.6
Services	1.5	1.7	0.2
Construction Materials	2.2	1.3	-0.9
Textiles	0.0	0.9	0.9
Construction	3.4	0.7	-2.6
Diversified	0.0	0.4	0.4

- Mid Caps have relatively better diversification across sectors
- Mid Caps reduce the concentration risk vis-à-vis the Large Caps
- Most of the Industry Market Leaders are present in Mid Caps-
 - Asset Management
 - General Insurance
 - Health Insurance
 - Digital Insurance
 - Power Equipment
 - Air Conditioners

 Indicates Mid Cap Overweight

 Indicates Mid Cap Underweight

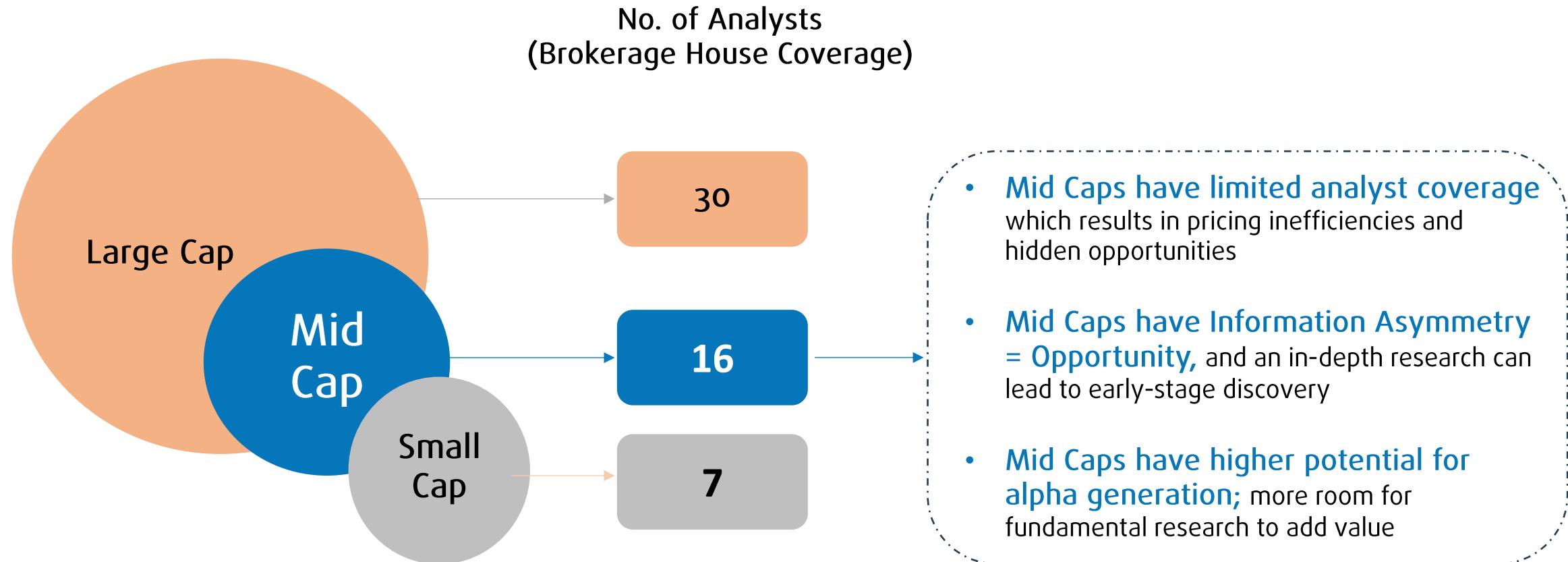
Mid Caps Provide Access to Pool of Market Leaders



Mid Caps offer high growth opportunities since it presents Leaders across Industries in terms of *Volume, Profit or Revenue*

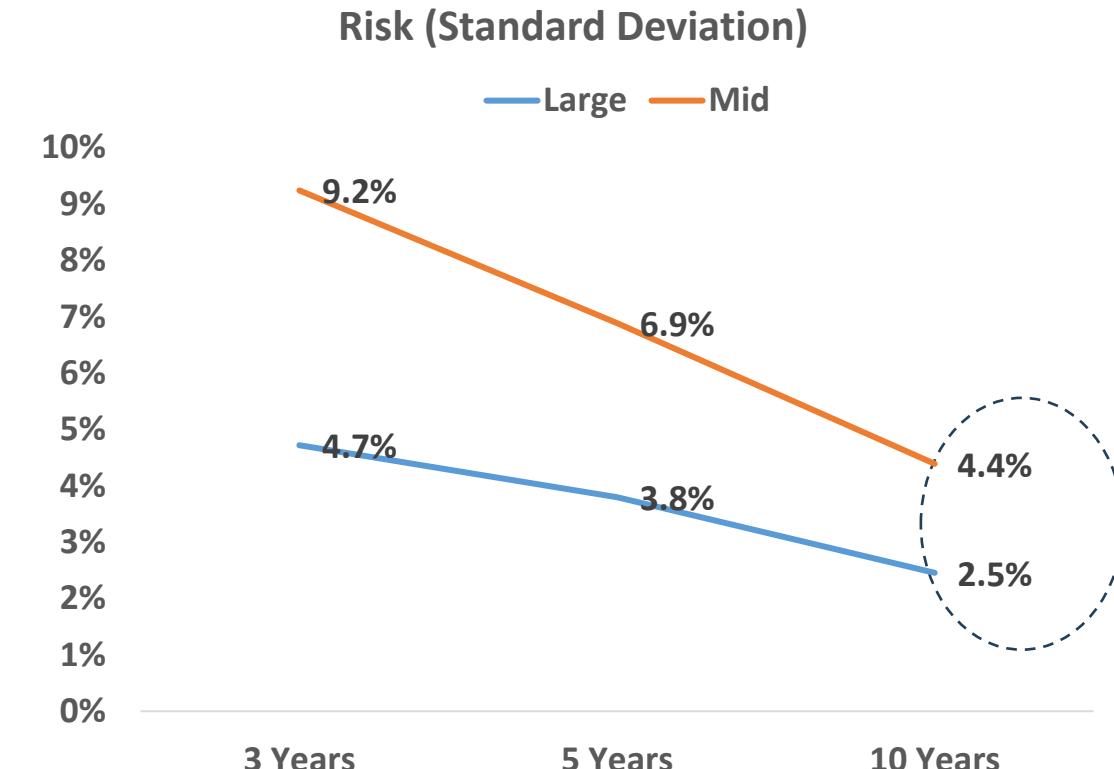
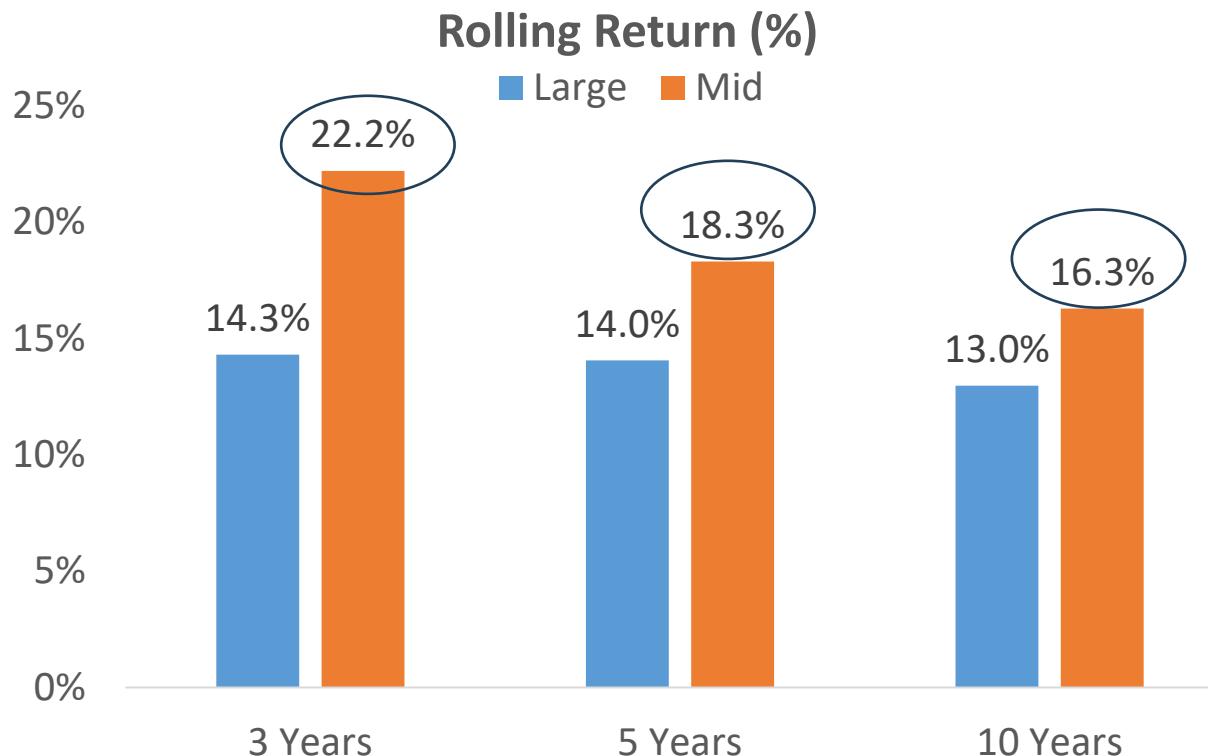
Mid Cap universe based on the AMFI classification of sector/ Industry, above market leaders are identified basis the volume, profit or market cap. The above mentioned sectors/ stocks should not be construed as a recommendation from Bank of India Mutual Fund.

Mid Caps Are Under-Researched Relative to Large Caps



Mid Caps have Generated Relatively Higher Alpha With Significant Risk Reduction

- Over the long-term, Mid Caps have generated relatively higher returns as compared to Large Caps
- Risk for Mid Caps reduced substantially over the last 10-year period



Past performance may or may not be sustained in future. Data as on Dec 31, 2025. Source: ACEMF (Rolling Returns). The above Returns are Median and Compounded Annualised Growth Rate (CAGR). Large Cap is represented by Nifty 100 TRI; Mid Cap is represented by Nifty Mid Cap 150 TRI and Small Cap is represented by Nifty SmallCap 250 TRI. Volatility/Risk is calculated based on daily returns and is annualized. Standard deviation is a statistical measure of the range of an investment's performance. Time Period : Jan 01, 2015 – Dec 31, 2025. The above simulation is for illustration purpose only and should not be construed as a recommendation or a promise on returns or a safeguard of capital. Bank of India Mutual Fund is not guaranteeing or forecasting any returns. 7

Mid Caps have Balanced Risk-Reward Profile

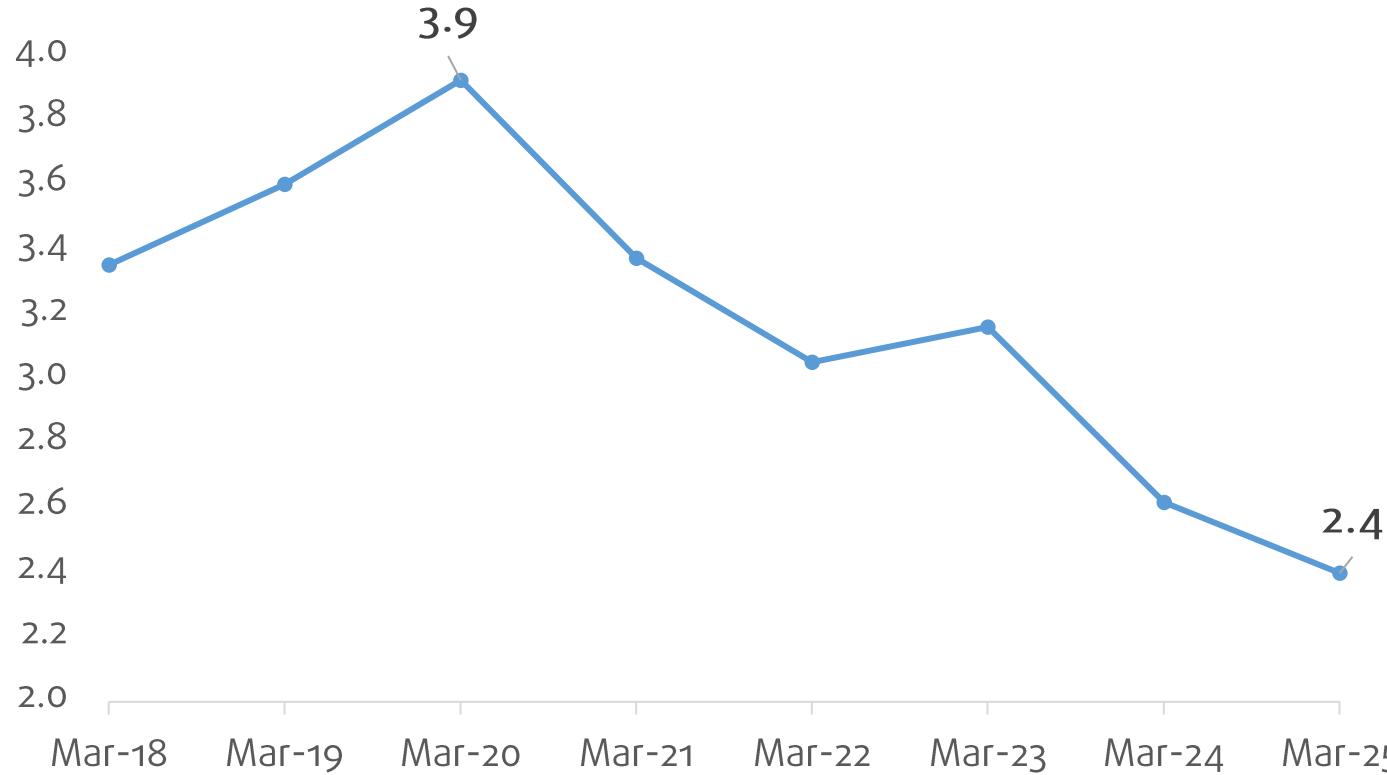
Mid Caps have showcased higher return potential than Large Caps with lower volatility as compared to Small Caps

Period	Rolling Return (%)			Volatility (%)		
	Large	Mid	Small	Large	Mid	Small
3 Years	14.3%	22.2%	21.7%	4.7%	9.2%	12.8%
5 Years	14.0%	18.3%	14.8%	3.8%	6.9%	9.2%
10 Years	13.0%	16.3%	13.8%	2.5%	4.4%	4.5%

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Mid Cap segment Market Cap expanded **5X** as compared to **3X** in Large Caps over the last 5 years

Large Cap vs Mid Cap – Market-Cap Ratio (x)



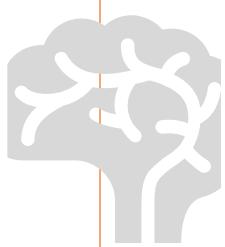
Market Cap (₹ Mn)	Nifty 50	Nifty Midcap 150
Mar-20	6,62,28,538	1,68,73,889
Mar-25	18,69,08,001	7,79,24,420
Growth	~3X	~5X

Mid Caps have Outperformed Large Caps in 12 out of 20 Years

CY return	Large Cap	Md Cap	Small Cap	Md Cap vis-à-vis	
				Large Cap	
2006	40. 4	28. 6	33. 0	-11. 8	
2007	59. 1	77. 6	96. 7	18. 5	
2008	-53. 0	-64. 8	-68. 5	-11. 9	
2009	84. 9	113. 9	117. 4	29. 0	
2010	19. 3	20. 1	17. 6	0. 8	
2011	-25. 0	-31. 1	-35. 1	-6. 1	
2012	32. 3	46. 4	40. 1	14. 1	
2013	7. 9	-1. 3	-6. 4	-9. 2	
2014	34. 9	62. 7	71. 7	27. 8	
2015	-1. 3	9. 7	11. 3	11. 0	
2016	5. 0	6. 5	1. 4	1. 5	
2017	33. 0	55. 9	58. 7	22. 9	
2018	2. 6	-12. 6	-26. 0	-15. 1	
2019	11. 8	0. 6	-7. 3	-11. 2	
2020	16. 0	25. 5	26. 4	9. 5	
2021	26. 4	48. 2	63. 3	21. 7	
2022	5. 0	3. 9	-2. 6	-1. 0	
2023	21. 3	44. 8	49. 3	23. 5	
2024	12. 8	24. 2	27. 0	11. 4	
2025	10. 2	6. 0	-5. 5	-4. 3	

Past performance may or may not be sustained in future. Source: ACEMF. The returns are Compounded Annualised Growth Rate (CAGR). Large Cap - Nifty 100 TRI; Mid Cap - Nifty 150 Mid Cap TRI and Small Cap - Nifty 250 Small Cap TRI. Data shows the CAGR (%) for each calendar year ending 31st December 2025.

- Majority of the Calendar Years, the Mid Cap segment has shown outperformance in comparison to the Large Caps
- In the recent past, Mid Cap has outperformed Large Cap in **4 out of 6 years**



Why Bank of India Mid Cap Fund?

- Stringent Risk Management based on **6 Badging** Framework
- Fund would maintain healthy **diversification** across stocks and sectors
- Fund would focus on companies with **scalable business model and upside potential**

3-Pronged Investment Assessment Framework



Business Assessments

- Companies life cycle
- Competitive advantage
- Reinvestment opportunities



Management Assessments

- Fortify competitive advantage, growth
- Execution
- Disclosures, related party transaction, integrity towards stakeholders



Financial Assessments

- Earnings quality, longevity of growth
- Capital intensity, cash flow generation capability
- Capital allocation and capital efficiency

ROBUST STOCK SELECTION APPROACH



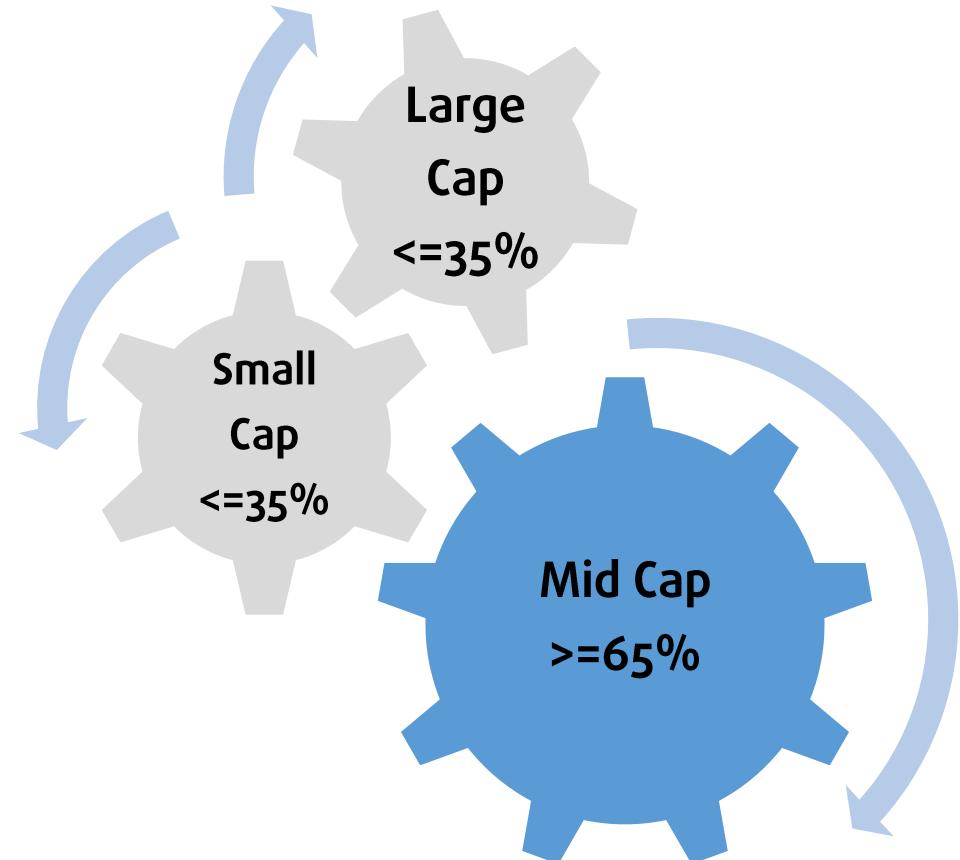
STRINGENT RISK MANAGEMENT



Quality
+
Potential
High
Growth
Portfolio

Portfolio Construction Approach

- Invests predominantly in Mid Cap companies
- Maintains healthy diversification across stocks and sectors
- Identify companies based on business model, financials and growth trajectory
- Focus on companies with scalable business model and upside potential



The above is the investment assessment approach and may change based on the market circumstances and fund manager's views on the various aspects while assessing the business and markets. For detailed asset allocation of the scheme, please refer to slide no. 20 & 21. For more details, please refer to the Scheme Information Document.

6 Badging Risk Management Approach

Business Attributes Evaluation Framework

Badging	Compounders	Challengers	Emerging companies	Turnaround	Cyclicals	Intrinsic value
Attributes	Quality, stable growth	Quality, high growth	Disruptor, early adopter	Poorly managed, scope to improve	Outcomes aligned to industry cycle	Value unlocking
Business cycle	Mature	Growing/mature	Early stage/inflection	Growth revival	Demand-supply mismatch	Mature/Decline
Advantage	Proven moats, Limited competition	Right to win	Evolving	Cost, leverage rectification	Cost leadership	Asset value > Market cap
Growth	Similar to Industry growth, GDP	Ahead of industry, GDP	Non-linear	Faster than operating cost	Industry tailwind	Low growth
Earnings quality	Stable margins	Stable margins/operating leverage	Scalability, operating leverage	Operating, financial leverage	Operating leverage	Low growth
Return ratio	Industry benchmark	Stable/Improving	Volatile/Improving	ROE switch	Oscillates during business cycle	Lower than cost of capital
Cash flows	High/Stable	Growing	Volatile	Improving	Leverage to deleverage	Higher than earnings growth
Reinvestment	Limited/High dividend payouts	Opportunity/Low dividend payout	Aggressive	Leverage constrain/dilution	Lumpy	Low/Nil

Portfolio Highlights – Dec'25

Top Holdings

Instruments	Allocations %
Bharti Hexacom Limited	4.48%
Multi Commodity Exchange of India Limited	4.33%
ICICI Bank Limited	4.03%
Hero MotoCorp Limited	3.97%
Indian Bank	3.86%
Jindal Stainless Limited	3.68%
Abbott India Limited	3.61%
UNO Minda Limited	3.16%
Polycab India Limited	3.06%
Bank of Maharashtra	2.83%



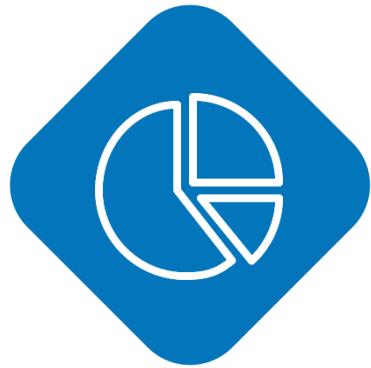
Mr. Alok Singh
Chief Investment Officer

Mr. Alok Singh is a Postgraduate in Business Administration from ICFAI Business School and a CFA with over 24 years of experience in fund management. He has a wealth of experience and an impressive track record in fund management, both for resident and overseas investors.

In the past, Alok has won numerous awards for stellar fund performance during his career span. Alok heads the overall Equity & Fixed Income Investment Operations for Bank of India Investment Managers as Chief Investment Officer. Alok's remarkable achievement includes growing the company's Asset Under Management from ₹100 crore to approximately ₹ 12,748.01 Crore (as on May 31, 2025) since his joining in April 2012.

Our Mid Cap Investment Capabilities is validated in various portfolio which are managed by Mr. Alok Singh such as Bank of India Multi Cap Fund, Bank of India Mid & Small Cap Equity & Debt Fund, and Bank of India Flexi Cap Fund. Other funds which are managed by Mr. Alok Singh are Bank of India ELSS Tax Saver, Bank of India Business Cycle Fund, Bank of India Balanced Advantage Fund, Bank of India Small Cap Fund, Bank of India Conservative Hybrid Fund and Bank of India Credit Risk Fund.

Who Should Invest?



Suitable for investor's looking to invest in Mid Caps as a part of their asset allocation



Experienced investors who have moderate to high-risk appetite



Optimizing returns while managing volatility



Investment horizon 5 years and above

Fund Facts

Scheme	Bank of India Mid Cap Fund
Type	Mid Cap Fund - An open-ended equity scheme predominantly investing in mid cap stocks
Investment Objective	The investment objective of the scheme is to generate long-term capital appreciation by investing predominantly in equity and equity related instruments of mid cap companies. However, there is no assurance that the investment objective of the Scheme will be achieved.
Benchmark	Nifty Midcap 150 Total Return Index
Fund Manager	Mr. Alok Singh
Plan & Options	Plans- Direct Plan and Regular Plan Options under each Plan(s): Growth Income Distribution cum Capital Withdrawal (IDCW) (Reinvestment of IDCW & payout of IDCW option)
Exit Load	<ul style="list-style-type: none">For redemption/switch out of units within 60 days from the date of allotment: 1%Any redemption/switch out after 60 days from the date of allotment of units: NIL
Minimum investment amount	₹5,000 and in multiples of ₹1/- thereafter

Fund Facts – Asset Allocation

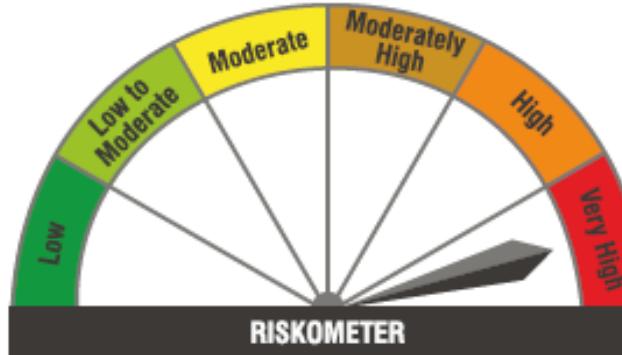
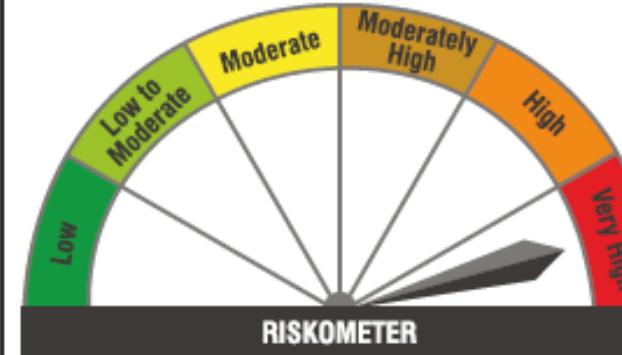
The below table includes asset allocation giving the broad classification of assets and indicative exposure level in percentage terms. The Asset Allocation Pattern of the Scheme under normal circumstances would be as under:

Instruments	Indicative allocation (% of total assets)		Risk Profile
	Minimum	Maximum	
Equity & Equity related instruments of mid cap companies	65%	100%	Very High
Equity & Equity related instruments of Companies other than mid cap companies	0%	35%	Very High
Debt and Money Market instruments	0%	35%	Low to Medium
Units issued by ReITS and InVITS	0%	10%	Very High

Note: For more details about the asset allocation, please refer to the Scheme Information Document.

Bank of India Mid Cap Fund

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

This product is suitable for investors who are seeking*:	Risk-o-meter is based on the scheme portfolio as on December 31, 2025	Benchmark Risk-o-meter as on December 31, 2025[^]
<ul style="list-style-type: none">• Long term capital appreciation• Investment in equity and equity-related instruments investing predominantly in mid cap companies.	 <p>A circular Riskometer chart divided into eight segments. The segments are color-coded and labeled: 'Low' (green), 'Low to Moderate' (light green), 'Moderate' (yellow), 'Moderately High' (orange), 'High' (orange), and 'Very High' (red). The needle of the meter is positioned in the 'Very High' segment. Below the chart, the text reads: "Investors understand that their principal will be at very high risk".</p> <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>A circular Riskometer chart divided into eight segments. The segments are color-coded and labeled: 'Low' (green), 'Low to Moderate' (light green), 'Moderate' (yellow), 'Moderately High' (orange), 'High' (orange), and 'Very High' (red). The needle of the meter is positioned in the 'Very High' segment. Below the chart, the text reads: "Benchmark riskometer is at very high risk".</p> <p>RISKOMETER</p> <p>Benchmark riskometer is at very high risk</p>

*Investors should consult their financial advisor if they are not clear about the suitability of the product.

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