

Bank of India Multi Cap Fund

(An open ended equity scheme investing across large cap, mid cap, small cap stocks)

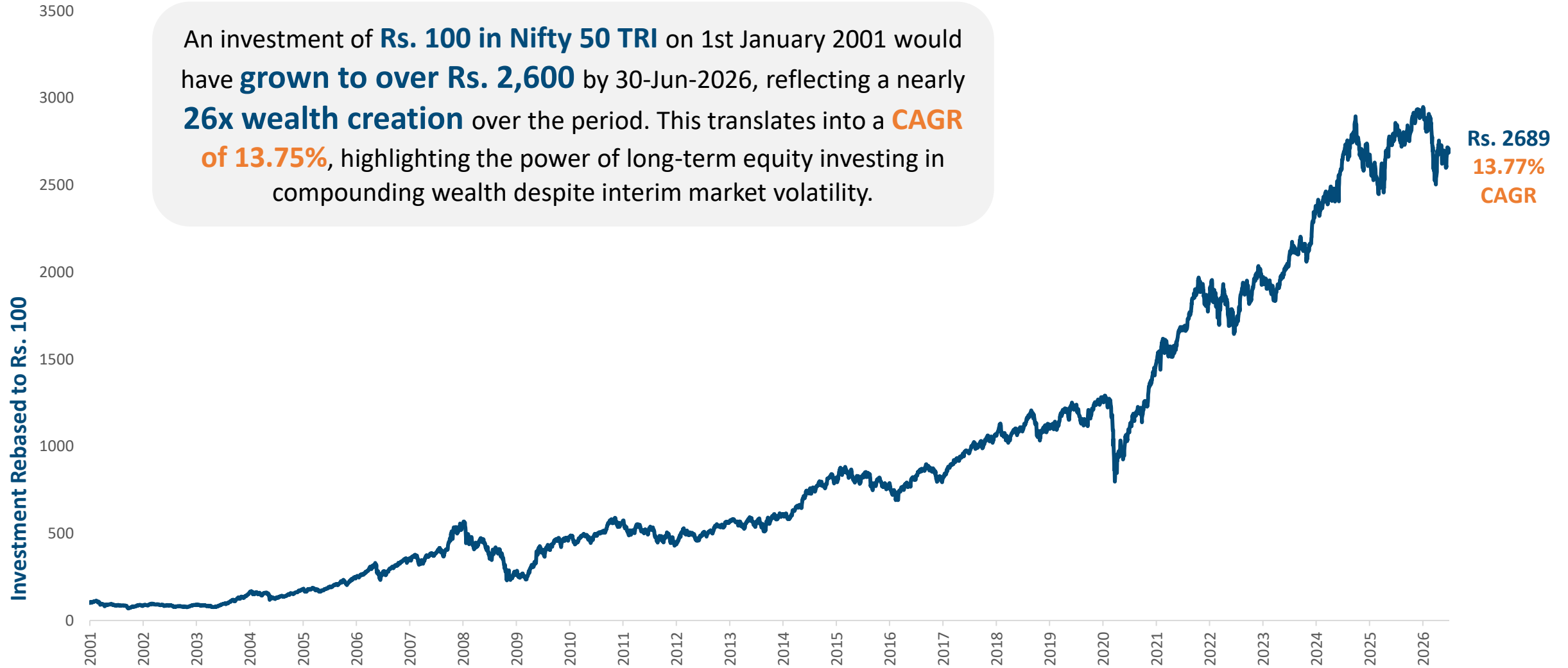


June 2026 Update
30th June 2026

Bank of India Mutual Fund
SEBI Registration Number: MF/056/08/01

Equity as an Asset Class: Wealth Creator over the Long-term

An investment of **Rs. 100 in Nifty 50 TRI** on 1st January 2001 would have **grown to over Rs. 2,600** by 30-Jun-2026, reflecting a nearly **26x wealth creation** over the period. This translates into a **CAGR of 13.75%**, highlighting the power of long-term equity investing in compounding wealth despite interim market volatility.



Leadership Keeps Shifting Across Market Caps

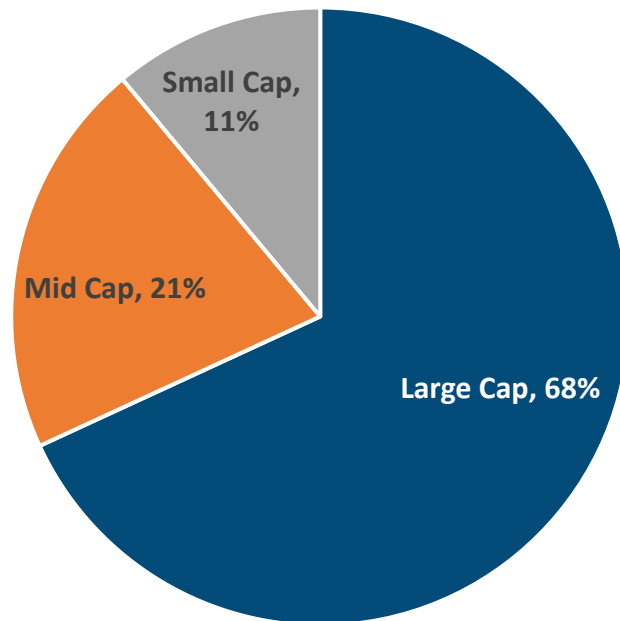
Calendar Year	Nifty 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI
CY 2006	40.20%	28.50%	32.90%
CY 2007	59.90%	81.50%	101.30%
CY 2008	-52.00%	-64.70%	-68.30%
CY 2009	80.40%	108.60%	111.40%
CY 2010	19.30%	20.10%	17.60%
CY 2011	-24.90%	-31.00%	-35.10%
CY 2012	33.60%	48.40%	42.20%
CY 2013	7.00%	-1.90%	-6.40%
CY 2014	34.90%	62.40%	71.40%
CY 2015	-1.00%	10.40%	10.90%
CY 2016	4.70%	5.50%	0.50%
CY 2017	31.80%	55.50%	59.30%
CY 2018	3.70%	-12.50%	-26.30%
CY 2019	11.50%	0.90%	-6.90%
CY 2020	16.40%	26.60%	27.00%
CY 2021	26.00%	46.50%	61.50%
CY 2022	4.90%	3.90%	-2.60%
CY 2023	21.30%	45.40%	50.00%
CY 2024	13.30%	24.40%	27.50%
CY 2025	9.90%	5.90%	-6.40%
CYTD 2026	-6.10%	2.10%	6.40%
% CAGR	15.90%	22.20%	22.30%

Calendar year performance highlights that **leadership across market caps keeps shifting**, with mid and small caps often delivering stronger returns in bullish phases while also exhibiting higher volatility during downturns; this reinforces the importance of maintaining diversified exposure across large, mid, and small caps to participate in growth opportunities while managing risk across cycles.

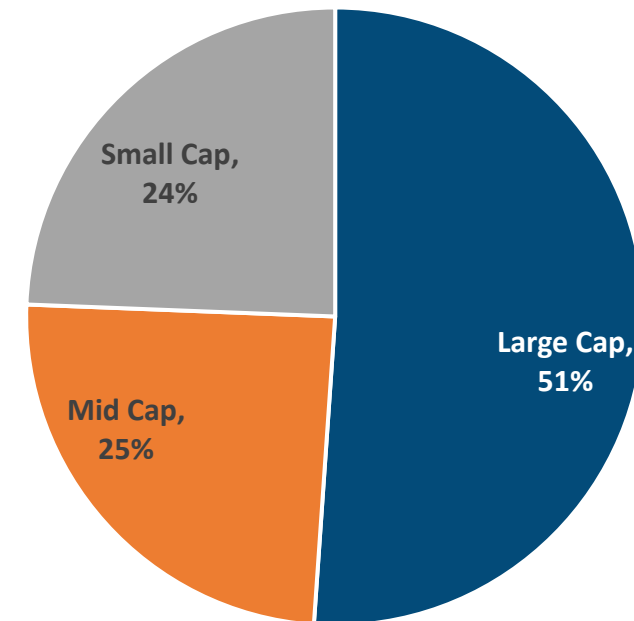
Market Cycle	Period From	Period To	Time (Years)	Nifty 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI
Rising Market	Apr'05	Dec'07	2.7	51%	54%	67%
Falling Market	Dec'07	Dec'08	1.0	-53%	-65%	-69%
Rising Market	Dec'08	Dec'10	2.0	49%	60%	60%
Flat Market	Dec'10	Dec'13	3.0	2%	0%	-5%
Rising Market	Dec'13	Jan'18	4.1	17%	30%	31%
Narrow Market	Jan'18	Oct'19	1.7	5%	-7%	-19%
Rising Market	Oct'19	Dec'21	2.2	20%	34%	41%
Narrow Market	Dec'21	Dec'22	1.0	5%	4%	-3%
Rising Market	Dec'22	Sep'24	1.7	26%	44%	47%
Falling Market	Sep'24	May'26	1.7	-3%	2%	-2%

Across market cycles, **mid and small caps tend to outperform during rising markets**, driven by higher growth potential, while **large caps provide relative stability during flat, narrow, and falling market phases**. Hence, maintaining a balanced exposure across all market cap segments helps navigate varying market conditions more effectively.

BSE 500^



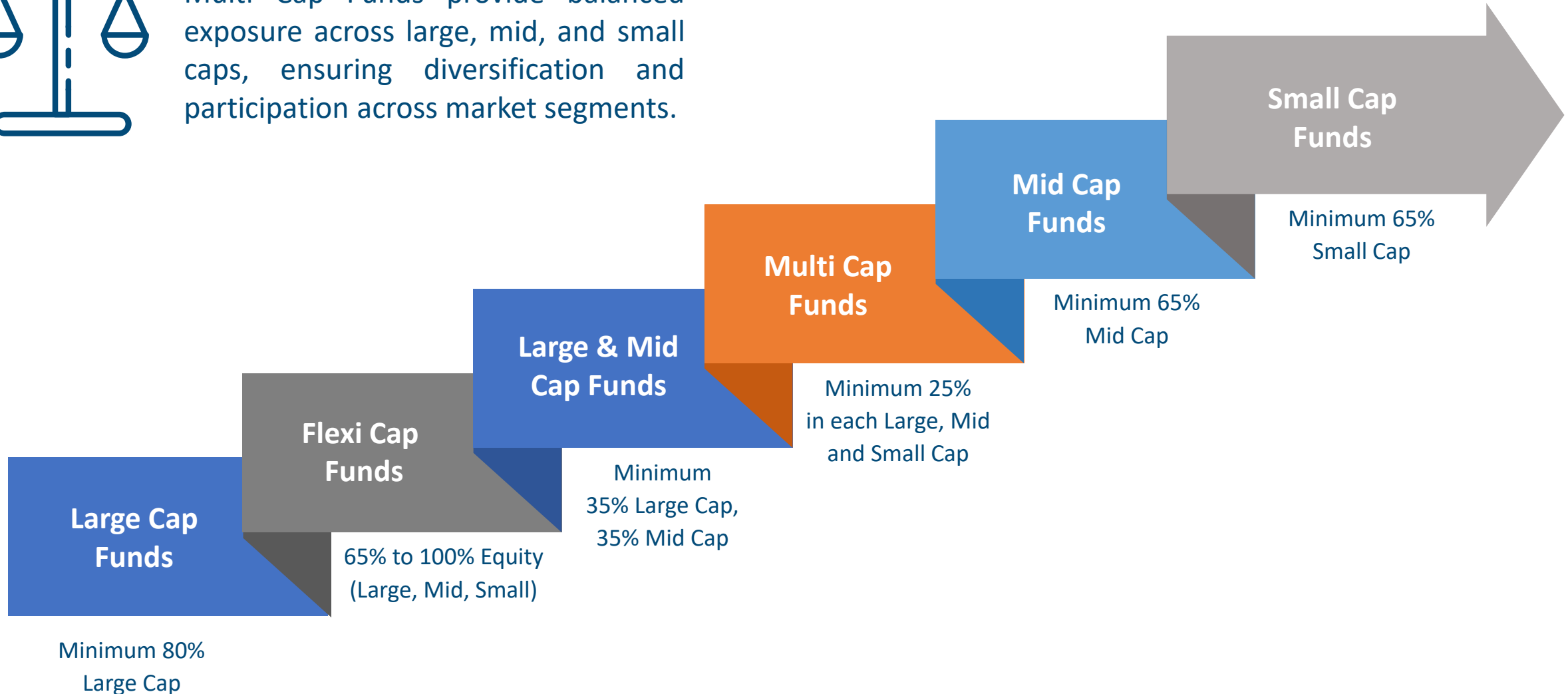
NIFTY 500 Multicap 50:25:25^

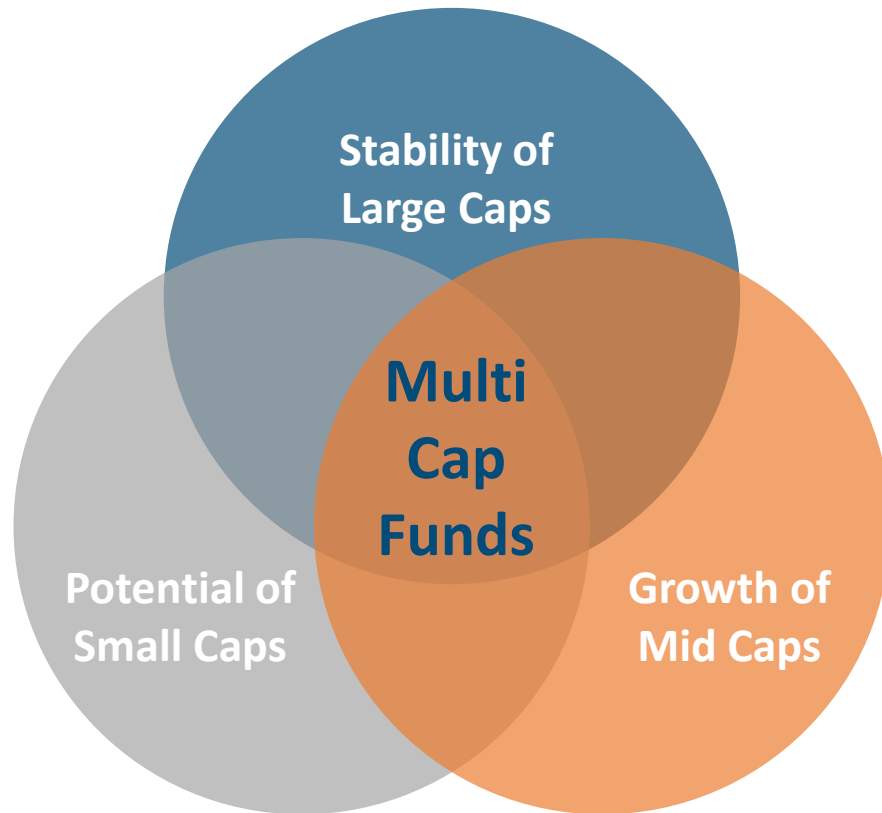


The small and mid cap segment offers higher growth opportunities and access to niche, differentiated businesses;
a multi-cap strategy, by design, provides reasonable exposure to these segments;
making it a go-to option for investors seeking balanced small and mid cap exposure.



Multi Cap Funds provide balanced exposure across large, mid, and small caps, ensuring diversification and participation across market segments.





Some usual and desirable attributes

Large Caps (1st to 100th by market capitalization): Usually, businesses in mature phase, stable ROE & cash flow

Mid Caps (101st to 250th by market capitalization): Usually, businesses in growth phase, improving return ratio

Small Caps (251st onwards by market capitalization): Usually, niche businesses with potential large opportunities, scalable business model

NIFTY 500 Multicap 50:25:25 TRI: % XIRR Rolling Returns on monthly basis for SIP between April 2005 to June 2026

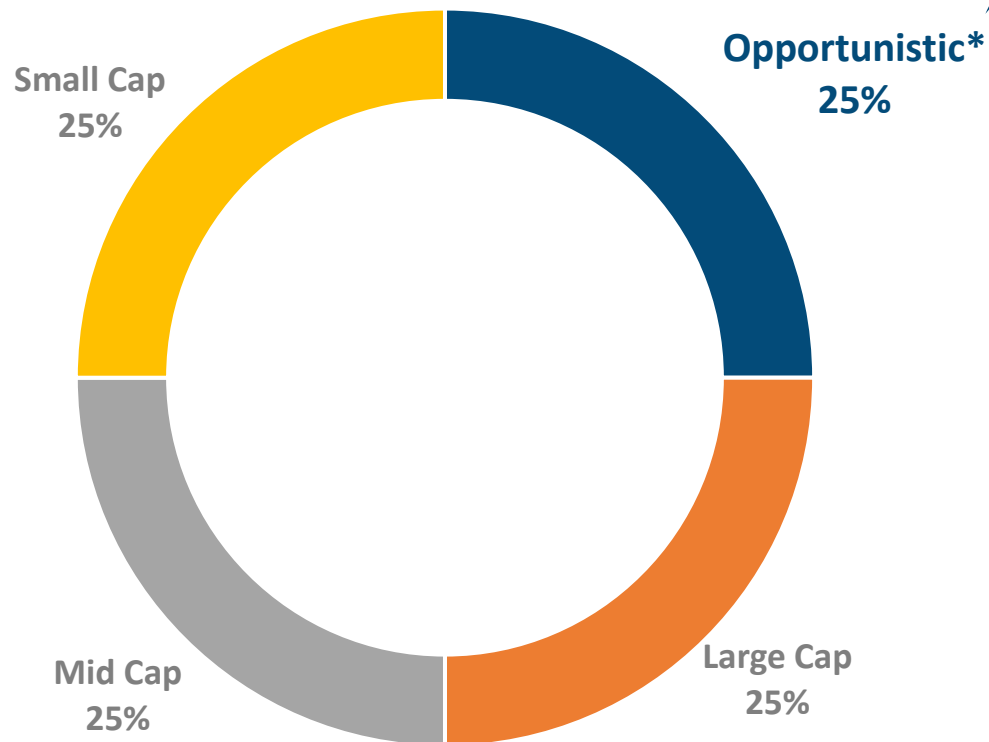
SIP Period	5 Year	8 Year	10 Year	12 Year	15 Year
Maximum Return	29.7%	24.1%	20.1%	19.6%	17.9%
Minimum Return	-9.3%	-0.6%	3.7%	6.0%	7.2%
Average Return	15.1%	14.7%	14.9%	14.8%	14.7%
Median Return	16.8%	15.7%	15.3%	15.0%	15.2%
% Times Positive Return	98%	99%	100%	100%	100%
% Times more than 8% Return	85%	88%	97%	99%	99%
% Times more than 10% Return	75%	83%	96%	96%	95%
% Times more than 12% Return	69%	74%	88%	89%	89%

SIP investing in a multi-cap strategy demonstrates strong consistency over time, with a **high probability of reasonable returns as the investment horizon extends**, reinforcing its effectiveness for long-term wealth creation.

Presenting,

Bank of India Multi Cap Fund

(An open ended equity scheme investing across large cap, mid cap, small cap stocks)



- **Regulatory allocation:** Minimum 25% each in large, mid, and small caps as mandated.
- **Opportunistic* 25%:** Remaining allocation used dynamically to capture opportunities across market caps.
- **Proprietary framework:** Allocation driven by the in-house '**North Star**' guiding path.
- **Valuation-led approach:** Guided by absolute valuation vs historical averages and relative valuation across segments.



Blend of Bottom-up (High conviction ideas) and Top-down (Overlay of economic cycle and market cycle) approach



Sector agnostic

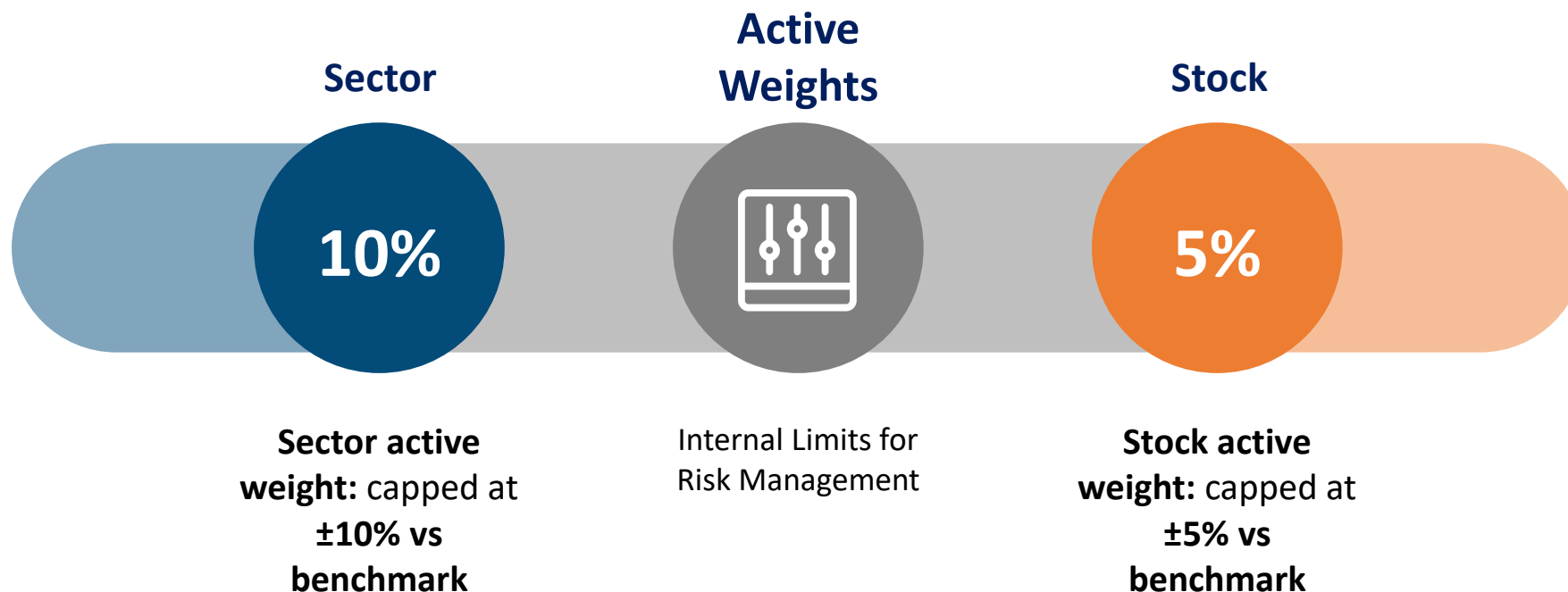


Style agnostic

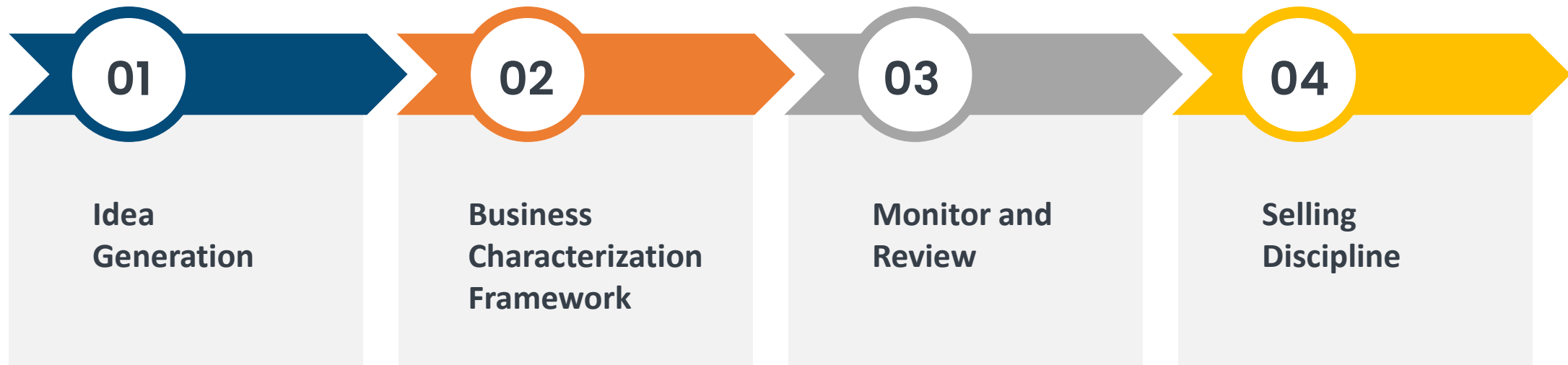


Flexibility to stay invested throughout the to capture the lifecycle of the company

A disciplined risk management framework ensures controlled portfolio positioning, with sector active weights capped at $\pm 10\%$ and stock-specific deviations limited to $\pm 5\%$ versus the benchmark, maintaining balance between alpha generation opportunities and risk control.



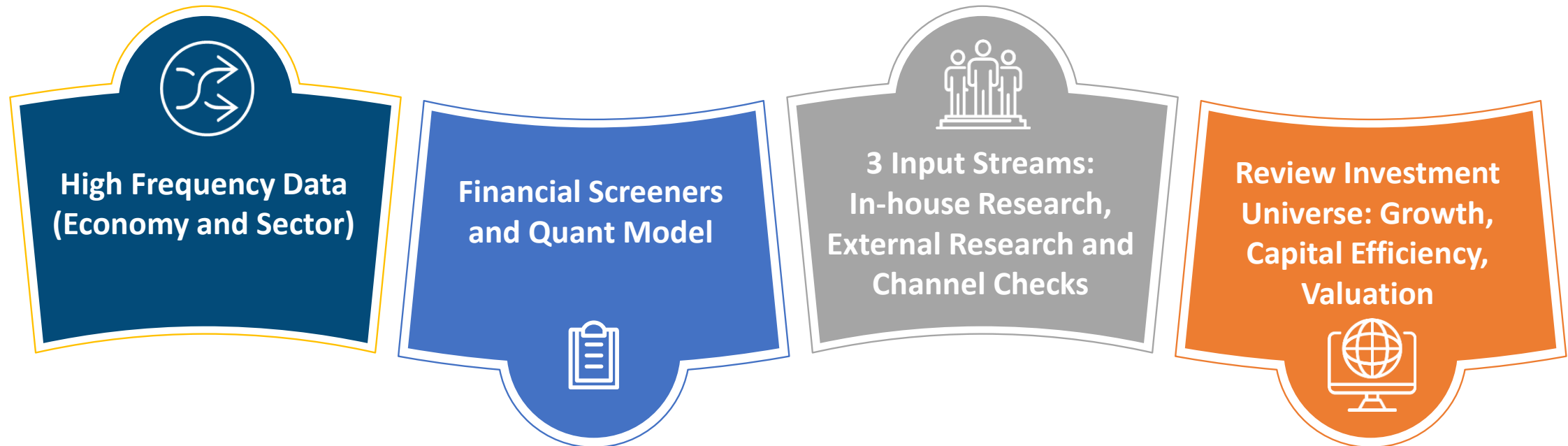
A structured four-step investment framework combining idea generation, rigorous business evaluation, continuous monitoring, and disciplined selling with an aim to deliver consistent, and better risk-adjusted returns.



Each of these steps is explained in detail on the subsequent pages ...

Step 1: Idea Generation

A robust and data-driven idea generation process leveraging high-frequency economic and sector data, quantitative screening models, and deep research inputs to identify high-potential investment opportunities across the universe.



Step 2: Business Characterization Framework

A comprehensive framework that classifies businesses across stages and characteristics, enabling better understanding of growth drivers, competitive advantages, capital efficiency, and risk profiles to support informed investment decisions.

	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	
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 rectification	Leverage to deleverage	Higher than earnings growth
Re-investment	Limited/High dividend payouts		Aggressive	Leverage constrain /dilution	Lumpy	Low/Nil

Step 3: Monitor and Review

A continuous review mechanism that validates the investment thesis through financial analysis, channel checks, and governance oversight, ensuring alignment with evolving business fundamentals and market conditions.



**Validation of investment thesis
through channel checks,
competition/customer feedback**



**Comprehensive Financial
review**



**Investment Universe
Review**



Investment Committee



Independent Auditors

Step 4: Selling Discipline

A disciplined exit strategy focused on optimizing returns, driven by deterioration in fundamentals, governance concerns, better alternative opportunities, or unfavorable risk-reward due to valuation excesses.



Impairment of
investment thesis



Deterioration in
corporate governance
standards



New brighter ideas to
replace the existing
ones

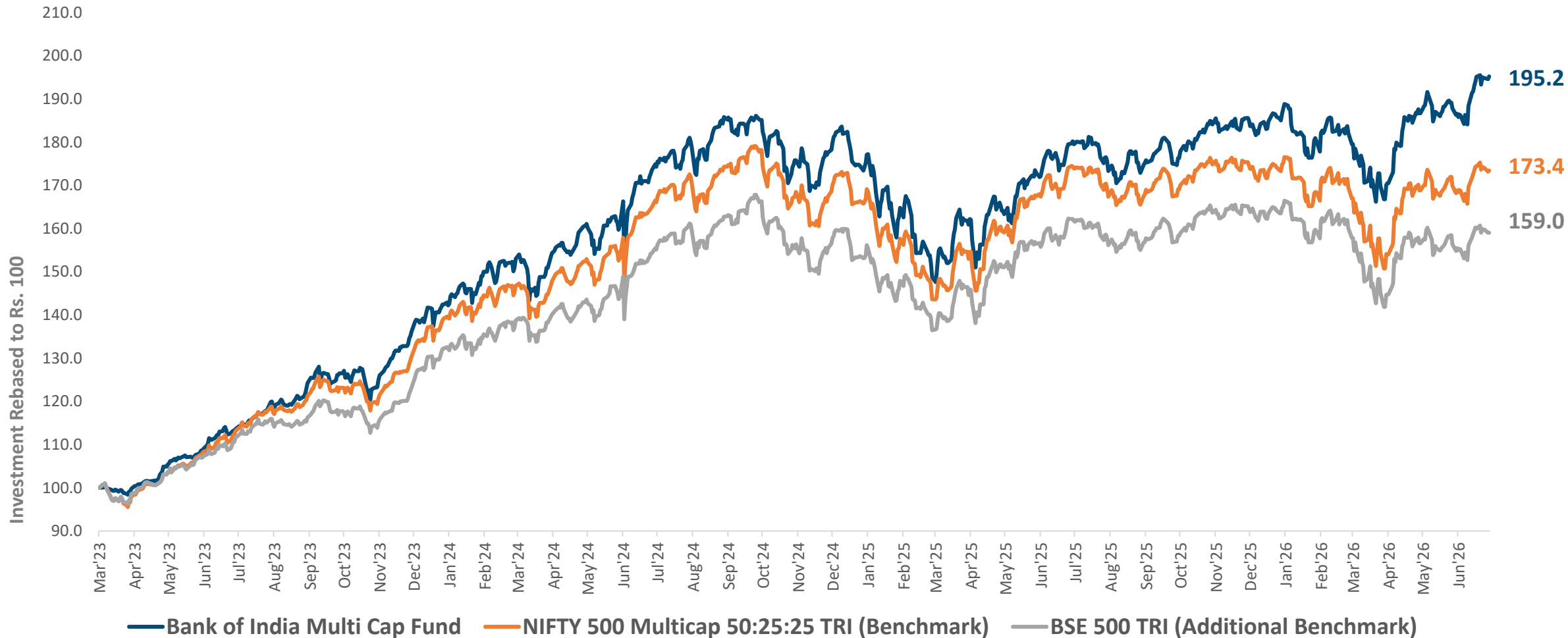


Valuation re-rating
materially ahead of
intrinsic value resulting in
unfavorable risk- reward

Bank of India Multi Cap Fund

Happy Investing Experience

Since Inception of the Scheme

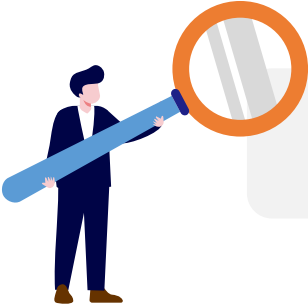


Since inception, the scheme has **demonstrated sustained outperformance versus benchmarks**, reflecting effective portfolio construction and execution.

Scheme/Index Name	1 Year	2 Year	3 Year	Since 03 Mar 2023
Bank of India Multi Cap Fund	8.63%	6.07%	19.78%	22.23%
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)	-0.61%	2.53%	15.28%	17.97%
BSE 500 TRI (Additional Benchmark)	-1.96%	1.52%	12.52%	14.94%

The scheme has consistently **outperformed the benchmark across time periods**, delivering a happy investing experience for investors.

Rolling Return Analysis	2 Years Rolling CAGR on Daily Basis Since Inception of the Scheme		
Scheme/Index Name	Bank of India Multi Cap Fund	NIFTY 500 Multicap 50:25:25 TRI (Benchmark)	BSE 500 TRI (Additional Benchmark)
First Observation	03-Mar-25	03-Mar-25	03-Mar-25
Minimum CAGR (%)	5.0%	1.9%	1.1%
Maximum CAGR (%)	29.0%	27.4%	23.7%
Average CAGR (%)	17.0%	15.2%	13.6%
Median CAGR (%)	18.6%	17.6%	16.3%
Negative Observations	0%	0%	0%
0 to 6% CAGR	4%	19%	22%
6 to 10% CAGR	23%	16%	13%
10 to 15% CAGR	13%	8%	8%
Above 15% CAGR	59%	57%	57%
Total Observations	347	347	347

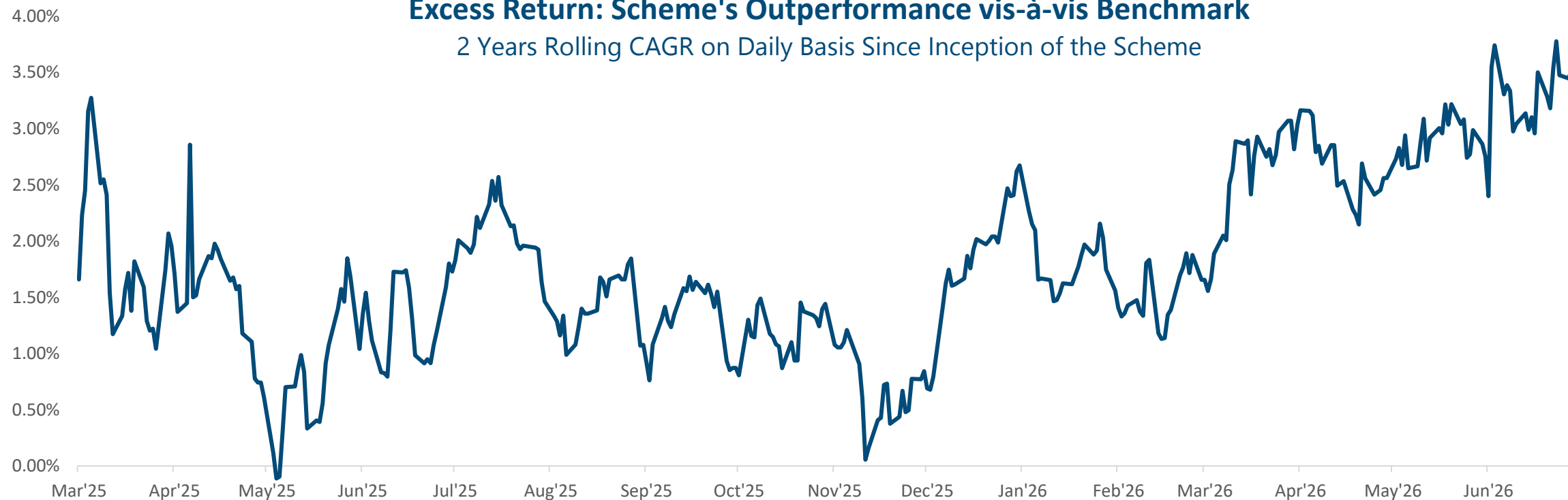


Rolling return analysis highlights consistency in performance,
with the scheme delivering **higher average and median returns compared to benchmarks.**

Source: ACE MF and Internal Calculation. NAV for Regular Plan Growth Option. Past performance may or may not be sustained in future and is not a guarantee of any future returns. Period: From 3rd March 2023 (inception date of the scheme) to 30-Jun-2026.

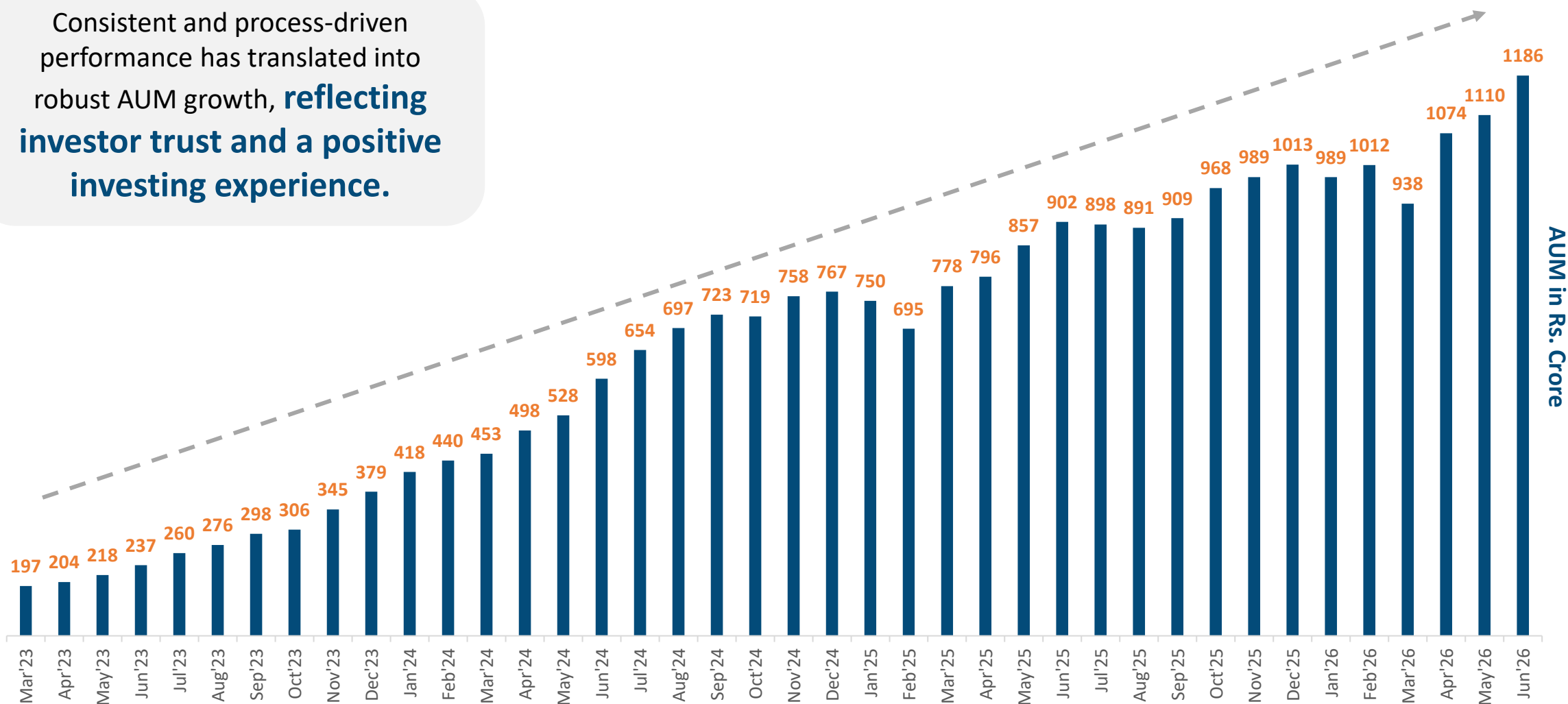
Excess Return: Scheme's Outperformance vis-à-vis Benchmark

2 Years Rolling CAGR on Daily Basis Since Inception of the Scheme



The scheme has **outperformed the benchmark 99% of the time** on a 2-year rolling basis, generating an **average excess return of around 1.79%**, reinforcing consistency in alpha generation.

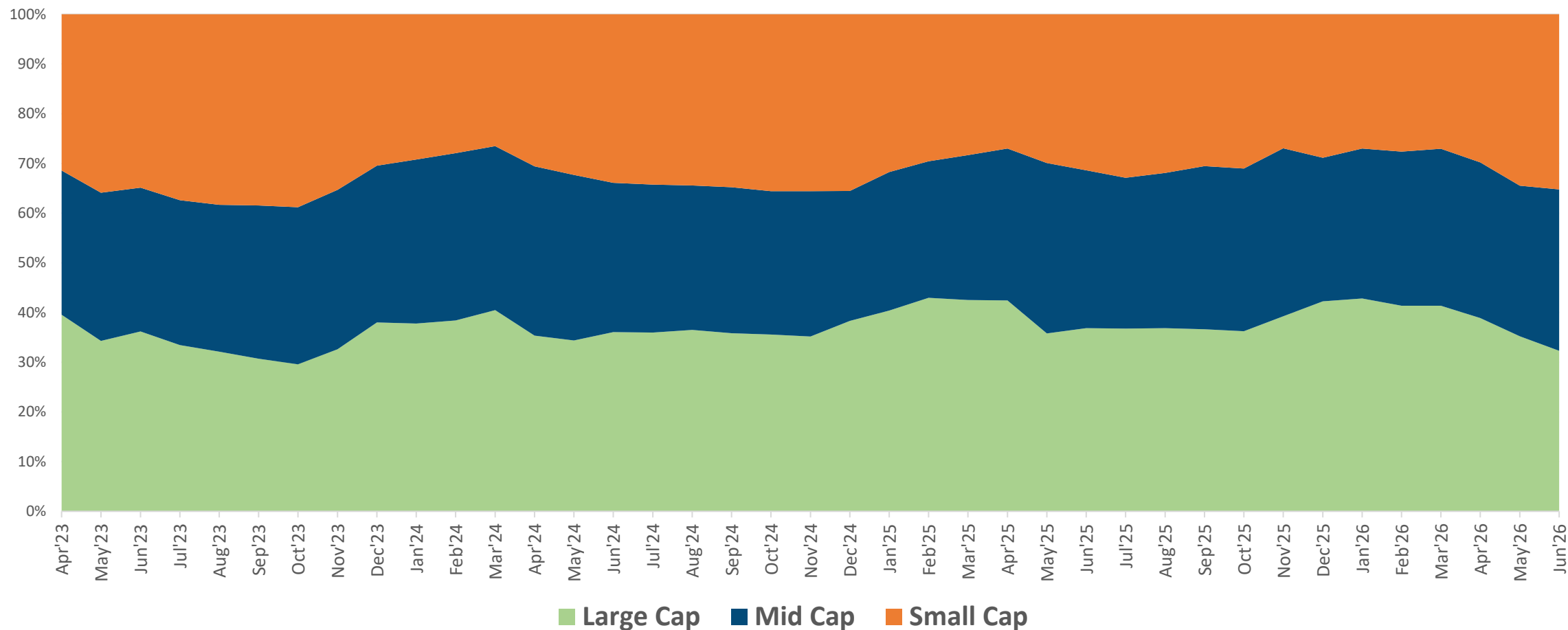
Consistent and process-driven performance has translated into robust AUM growth, **reflecting investor trust and a positive investing experience.**



Bank of India Multi Cap Fund

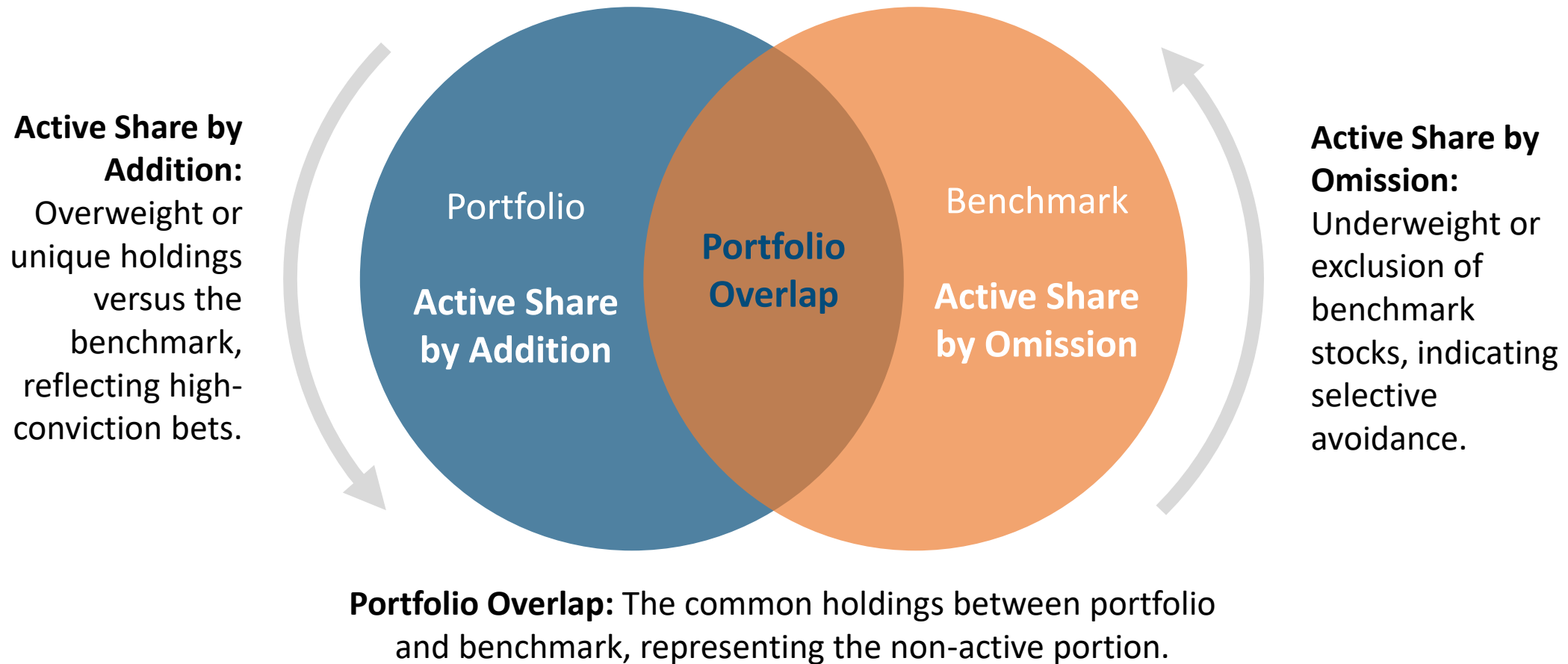
Active Investment Decisions

Since Inception of the Scheme



The scheme **actively manages market cap allocation, dynamically tilting** across large, mid, and small caps to capture evolving opportunities, while maintaining the regulatory minimum of 25% in each segment.

Active Share measures how different the portfolio is from the benchmark, driven by two elements:



Sectors	Mar'25	Jun'25	Sep'25	Dec'25	Mar'26	Jun'26
Financial Services	25.7	23.1	19.6	20.3	20.0	20.7
Healthcare	12.5	11.1	14.7	11.8	13.5	14.7
Oil, Gas & Consumable Fuels	5.6	6.2	6.6	6.8	8.1	6.2
Metals & Mining	8.0	7.8	7.2	8.7	8.0	6.1
Information Technology	4.6	7.7	7.3	8.0	6.6	2.1
Consumer Services	2.7	2.7	4.1	3.9	5.9	7.4
Construction	3.0	3.1	3.7	5.2	5.5	5.5
Automobile and Auto Components	7.3	9.2	9.0	6.5	5.3	5.2
Capital Goods	2.5	6.0	7.5	5.9	4.9	5.8
Consumer Durables	1.2	3.3	3.6	4.7	4.8	7.6
Cash, Cash Equivalent & Others	5.8	1.7	2.2	4.7	4.2	3.3
Fast Moving Consumer Goods	3.6	3.7	2.6	3.8	2.5	4.8
Media, Entertainment & Publication	2.3	2.7	2.7	2.3	2.4	2.6
Realty	2.4	2.6	2.2	2.1	2.3	1.4
Other	12.9	9.3	7.0	5.4	6.2	6.6
Total	100	100	100	100	100	100

Table-i Sector Overweight Fund vs Benchmark

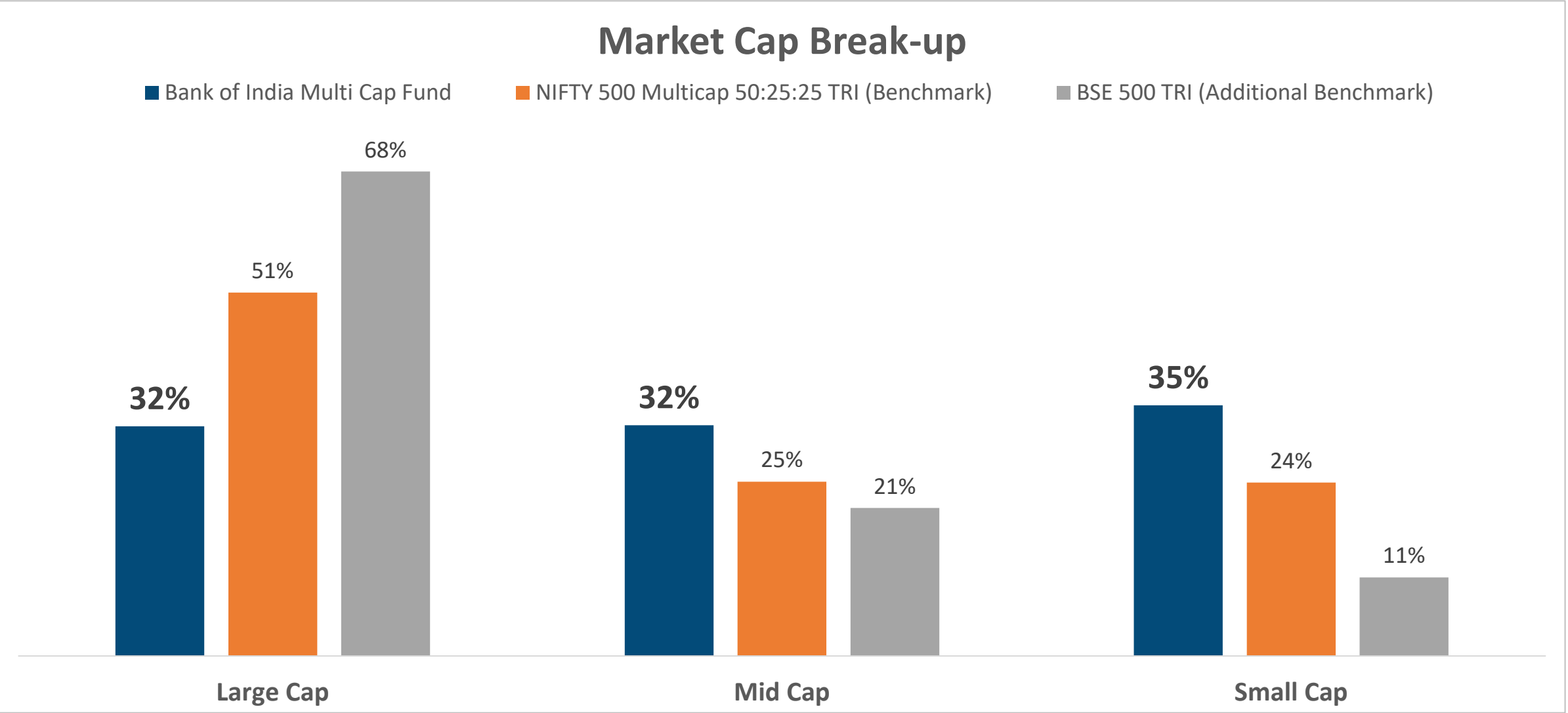
Sectors	Bank of India Multi Cap Fund	NIFTY500 MULTICAP 50:25:25	Overweight
Healthcare	14.74	8.65	6.09
Consumer Durables	7.59	3.00	4.59
Consumer Services	7.39	4.05	3.34
Construction	5.47	2.82	2.65
Metals & Mining	6.13	3.52	2.61

The fund is selectively overweight in Healthcare, Consumer Service, Consumer Durable, reflecting conviction in sectors with strong growth potential as compared to the benchmark.

Table-ii Sector Underweight Fund vs Benchmark

Sectors	Bank of India Multi Cap Fund	NIFTY500 MULTICAP 50:25:25	Underweight
Power	1.45	3.30	-1.85
Automobile and Auto Components	5.23	7.34	-2.11
Information Technology	2.14	5.22	-3.08
Capital Goods	5.84	9.13	-3.29
Financial Services	20.66	29.65	-8.99

The scheme remains underweight in Capital Goods, Financial Services and Information Technology.



Source: Internal Calculation. Numbers are approximates and rebased to 100. Portfolio will be managed as per stated Investment objective, investment strategy & asset allocation in the Scheme Information Document (SID) and is subject to the changes within provisions of SID of the Scheme. Data as on 30-Jun-2026.



To Sum up ...

- A multi-cap strategy provides balanced exposure across large, mid, and small caps.
- Bank of India Multi Cap Fund follows a disciplined, process-driven investment approach.
- Dynamic allocation across market caps and sectors helps capture evolving opportunities.
- High active share reflects differentiated, conviction-led stock selection.
- The scheme has consistently beaten its benchmark across various time horizons

Scheme Name	Bank of India Multi Cap Fund
Scheme Type	An open-ended equity scheme investing across large cap, mid cap, small cap stocks
Investment Objective	The investment objective of the scheme is to generate long term capital appreciation by investing in equity and equity-related securities across various market capitalization. However, there can be no assurance that the investment objectives of the Scheme will be realized.
Benchmark	NIFTY 500 Multicap 50:25:25 TRI
Fund Manager	Mr. Nitin Gosar
Plan & Options	Regular Plan and Direct Plan Growth Option, IDCW Option (Reinvestment of IDCW & Payout of IDCW facility)
Exit Load	For redemption/switch out up to 10% of the initial units allotted -within 1 year from the date of allotment: "NIL". Any redemption/switch out - in excess of the above mentioned limit would be subject to an exit load of 1%, if the units are redeemed/ switched out within 1 year from the date of allotment of units. • If the units are redeemed/switched out after 1 year from the date of allotment of units : "Nil"

Bank of India Multi Cap Fund - Growth Option - PERFORMANCE (As on June 30, 2026)

Fund Manager - Nitin Gosar				Current Value of Standard Investment of ₹ 10000		
Period [@]	Scheme Returns (%) ^	Benchmark Returns (Nifty 500 Multicap 50:25:25 TRI) (%)	Additional Benchmark Returns (BSE 500 TRI) (%)	Scheme Returns (₹)	Benchmark Returns (Nifty 500 Multicap 50:25:25 TRI) (₹)	Additional Benchmark Returns (BSE 500 TRI) (₹)
1 year	8.63%	-0.61%	-1.96%	10,863	9,939	9,804
3 years	19.76%	15.28%	12.52%	17,183	15,328	14,251
5 years	NA	NA	NA	NA	NA	NA
Since inception*	22.23%	17.97%	14.94%	19,520	17,341	15,903

^ Past performance may or may not be sustained in the future. *Date of Allotment - March 03, 2023.

Above returns are in Compounded Annual Growth Rate (CAGR).

@ In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

1. Mr. Nitin Gosar has been appointed Fund Manager for this scheme since inception. In addition to this scheme, he manages 3 open ended schemes of Bank of India Mutual Fund.
2. Period for which scheme's performance has been provided is computed basis on last working day of the Month-end preceding the date of publication.
3. Different plans shall have a different expense structure.

Please visit <https://www.boimf.in/investor-corner> to download the latest factsheet to access the Performance of other Schemes managed by Fund Manager/s of this Scheme (refer page 45 to 47).

Bank of India Multi Cap Fund - Growth Option - PERFORMANCE (As on June 30, 2026)

Fund Manager - Nitin Gosar				Current Value of Standard Investment of ₹ 10000		
Period [@]	Scheme Returns (%) ^	Benchmark Returns (Nifty 500 Multicap 50:25:25 TRI) (%)	Additional Benchmark Returns (BSE 500 TRI) (%)	Scheme Returns (₹)	Benchmark Returns (Nifty 500 Multicap 50:25:25 TRI) (₹)	Additional Benchmark Returns (BSE 500 TRI) (₹)
1 year	10.04%	-0.61%	-1.96%	11,004	9,939	9,804
3 years	21.16%	15.28%	12.52%	17,796	15,328	14,251
5 years	NA	NA	NA	NA	NA	NA
Since inception*	23.63%	17.97%	14.94%	20,270	17,341	15,903

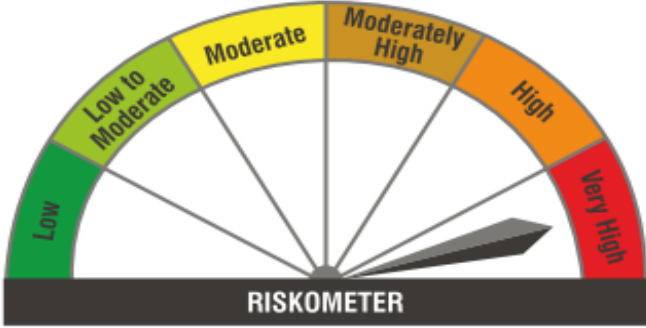
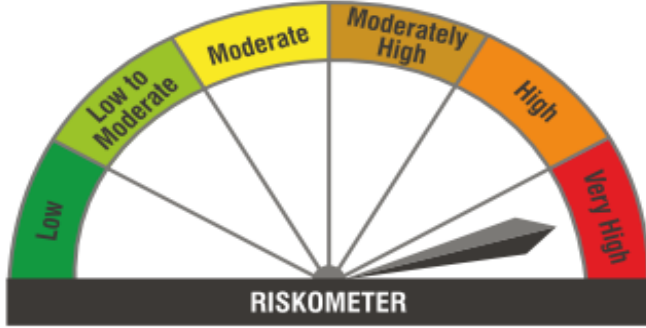
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This product is suitable for investors who are seeking*:	Risk-o-meter is based on the scheme portfolio as on June 30, 2026	Benchmark Risk-o-meter as on June 30, 2026^
• Long term capital appreciation. • Investments in equity and equity related instruments across large cap, mid cap, small cap stocks.	 RISKOMETER Investors understand that their principal will be at very high risk	 RISKOMETER Benchmark riskometer is at very high risk

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

^NIFTY 500 Multicap 50:25:25 TRI

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A background image showing two people in business suits shaking hands, with a blue overlay. The hands are clasped in the center, and the sleeves of the suits are visible. The background is slightly blurred, showing some bokeh light effects.

Thank You