

Bank of India Multi Cap Fund

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

Bank of India

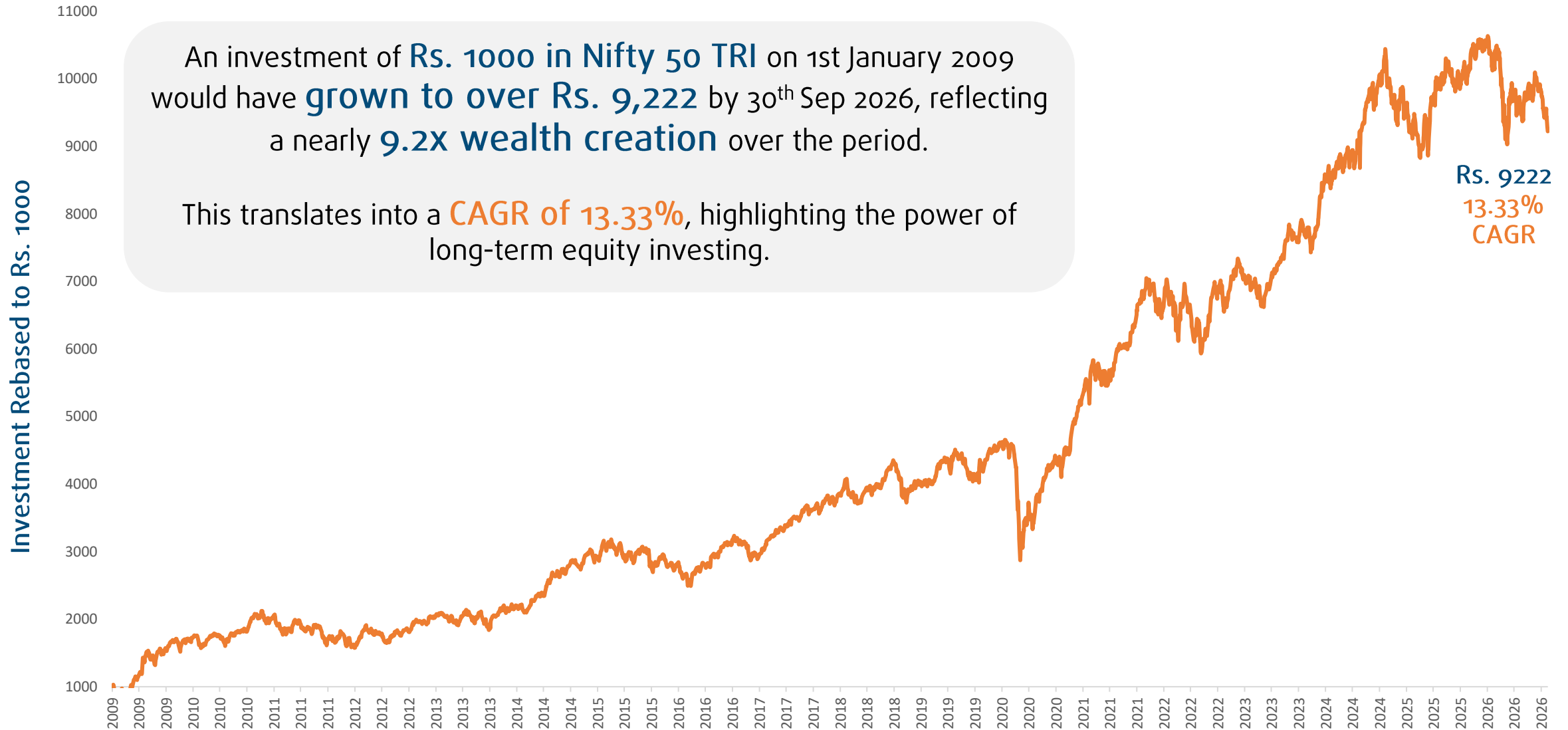


M u t u a l F u n d

Sep 2026 Update
30th Sep 2026

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

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



Source: ACE MF and Internal Calculation. Past performance may or may not be sustained in future and is not a guarantee of any future returns. Index performance does not signify scheme performance. Data from 1st January 2009 to 30th Sep 2026.

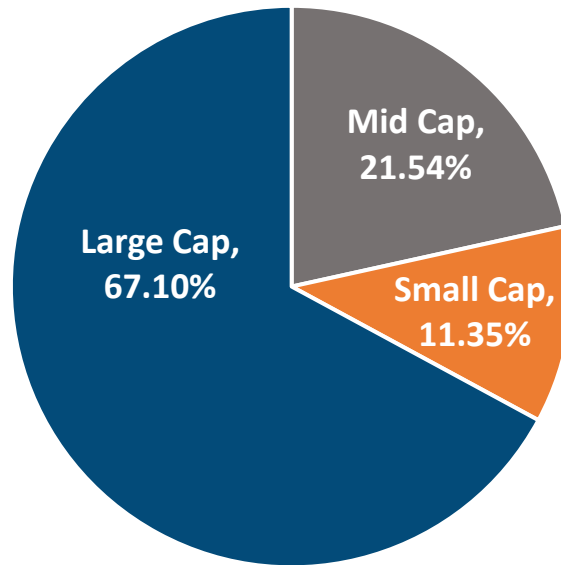
Calendar Year	Nifty 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI
CY 2006	40.20%	28.50%	32.90%
CY 2007	59.90%	81.50%	101.30%
CY 2008	-52.00%	-64.70%	-68.30%
CY 2009	80.40%	108.60%	111.40%
CY 2010	19.30%	20.10%	17.60%
CY 2011	-24.90%	-31.00%	-35.10%
CY 2012	33.60%	48.40%	42.20%
CY 2013	7.00%	-1.90%	-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	-10.26%	-1.33%	7.19%
% CAGR	15.74%	22.05%	22.32%

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.

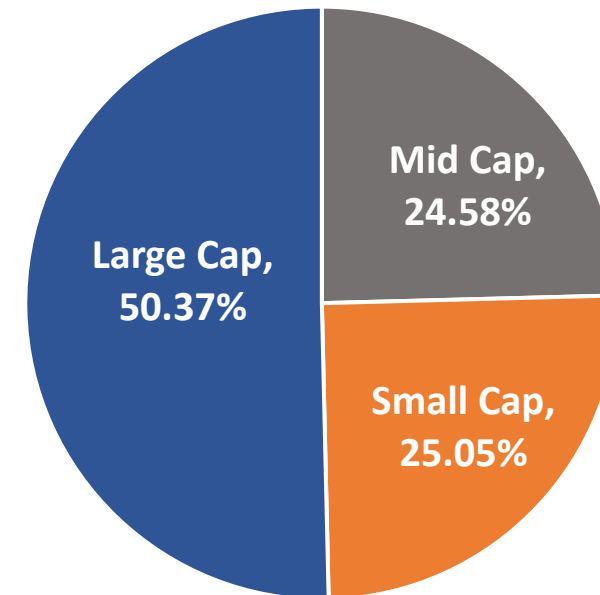
Market Cycle	Period From	Period To	Time (Years)	Nifty 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI
Rising Market	Apr'05	Dec'07	2.7	51%	54%	67%
Falling Market	Dec'07	Dec'08	1.0	-53%	-65%	-69%
Rising Market	Dec'08	Dec'10	2.0	49%	60%	60%
Flat Market	Dec'10	Dec'13	3.0	2%	0%	-5%
Rising Market	Dec'13	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^



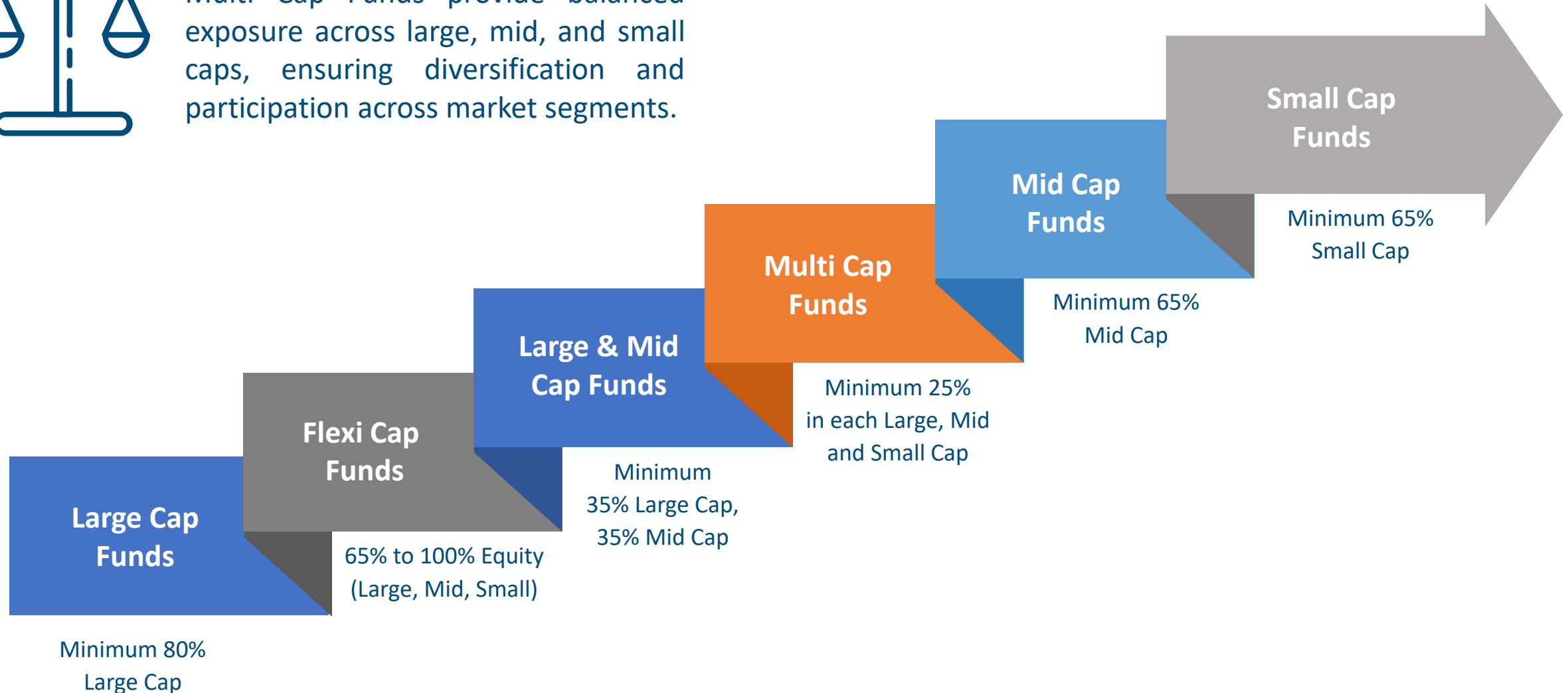
NIFTY 500 Multicap 50:25:25^

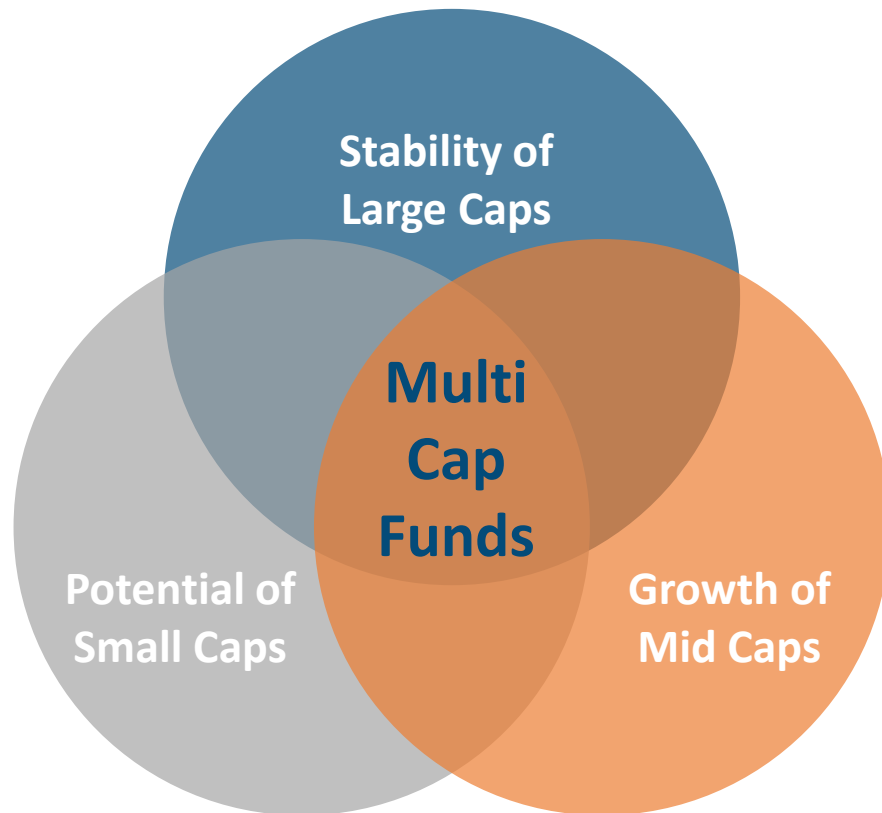


The small and mid cap segment offers higher growth opportunities and access to niche, differentiated businesses;
a multi-cap strategy, by design, provides reasonable exposure to these segments;
making it a go-to option for investors seeking balanced small and mid cap exposure.



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

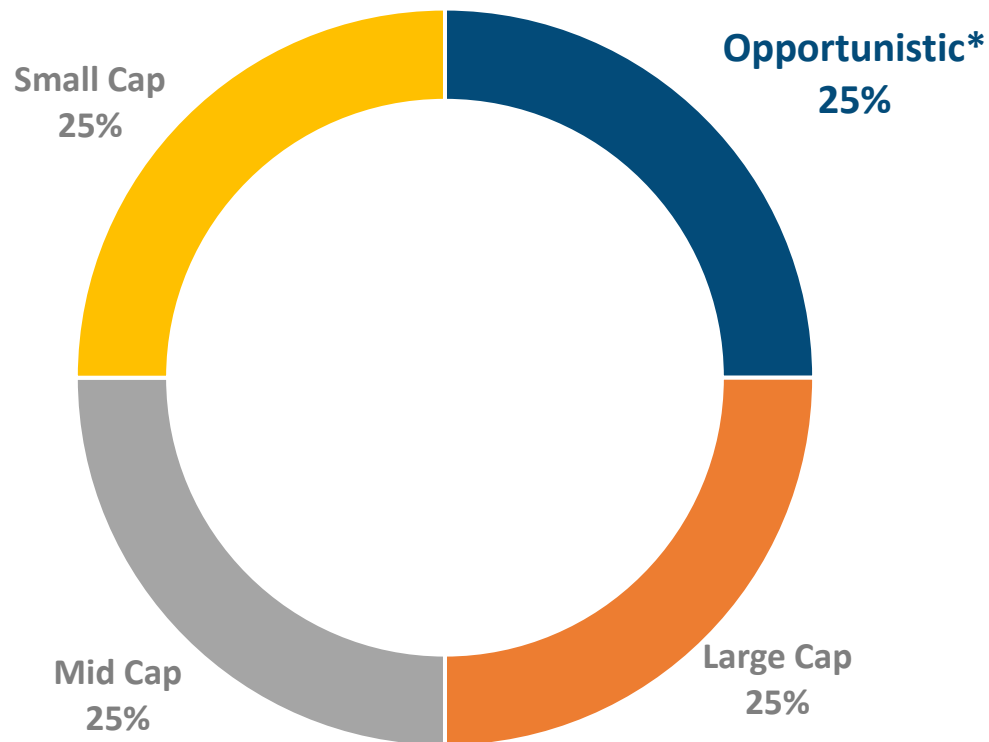
Mid Caps (101st to 250th by market capitalization): Usually, businesses in growth phase, improving return ratio

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

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 across Money Market Instruments, Other Liquid Instruments, Gold & Silver Instruments (ETFs only), units of Domestic Mutual Fund Schemes (up to 25%), and InvITs (up to 10%).
- **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

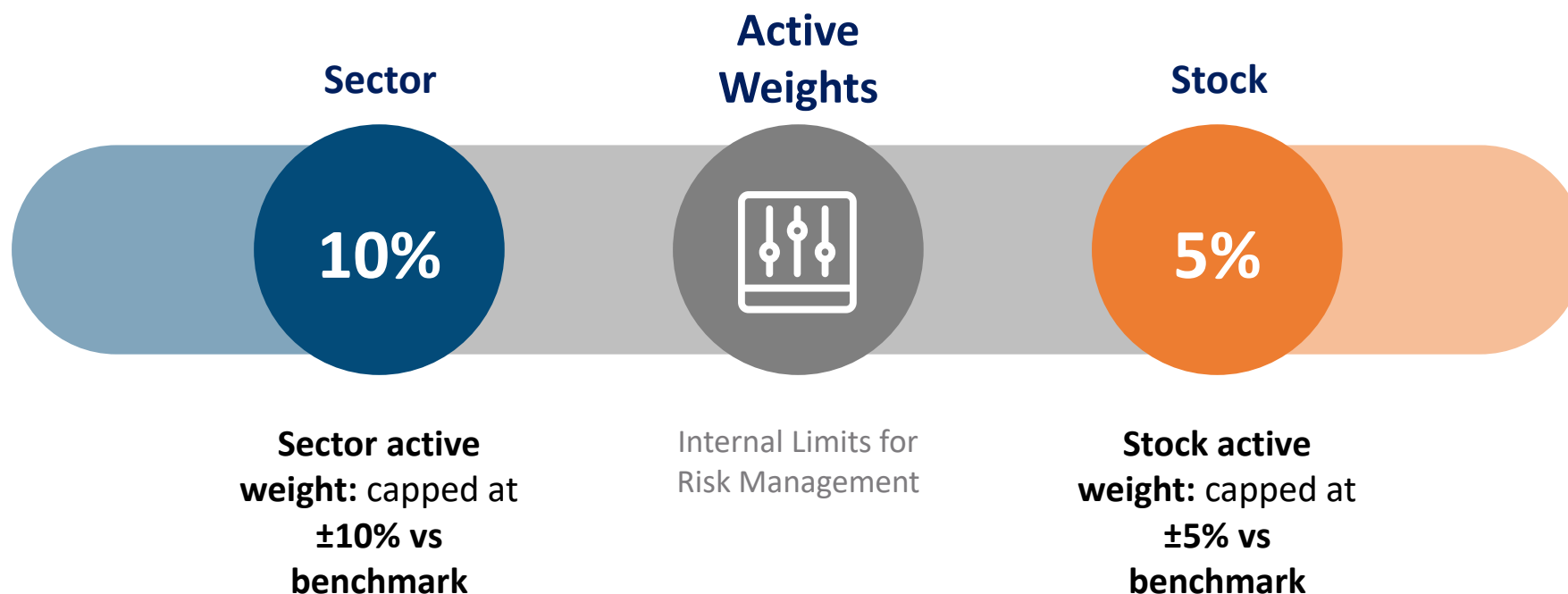


Style agnostic

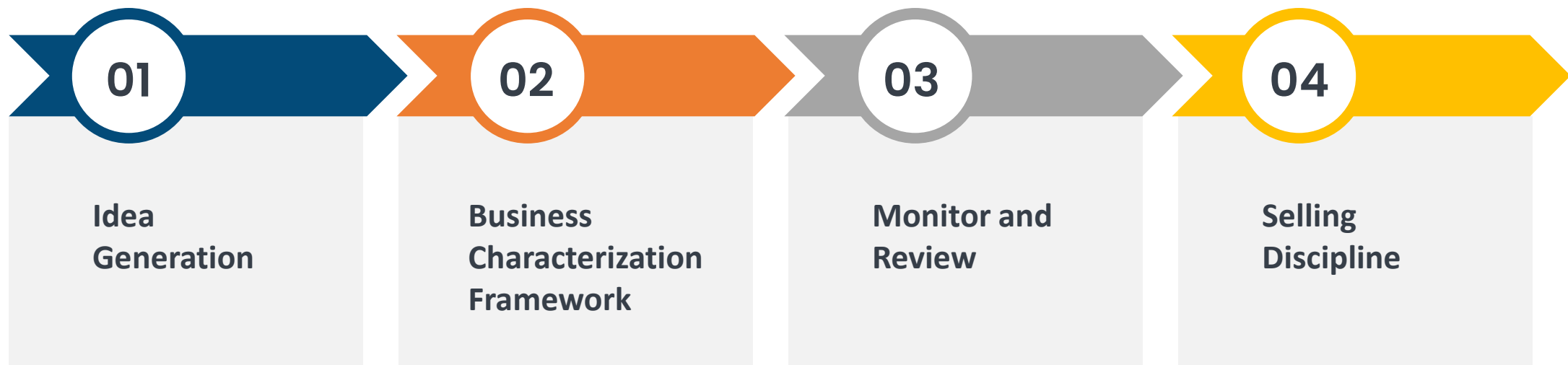


Flexibility to stay invested throughout the to capture the lifecycle of the company

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.



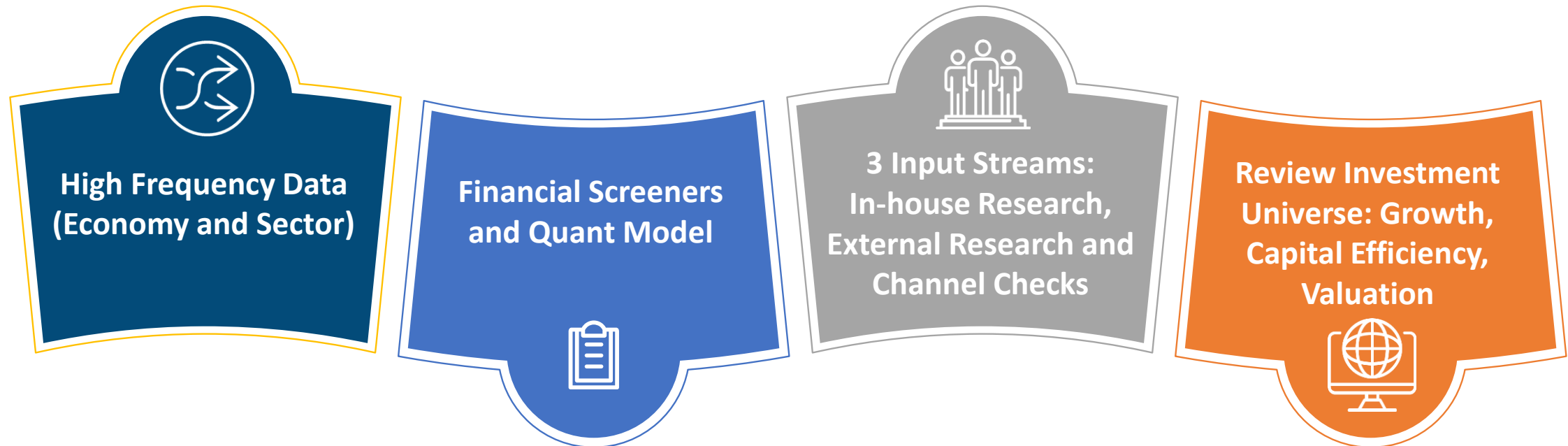
A structured four-step investment framework combining idea generation, rigorous business evaluation, continuous monitoring, and disciplined selling with an aim to deliver consistent, and better risk-adjusted returns.



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	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 Ratios	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	Opportunity/ Low dividend payout	Aggressive	Leverage constraint/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

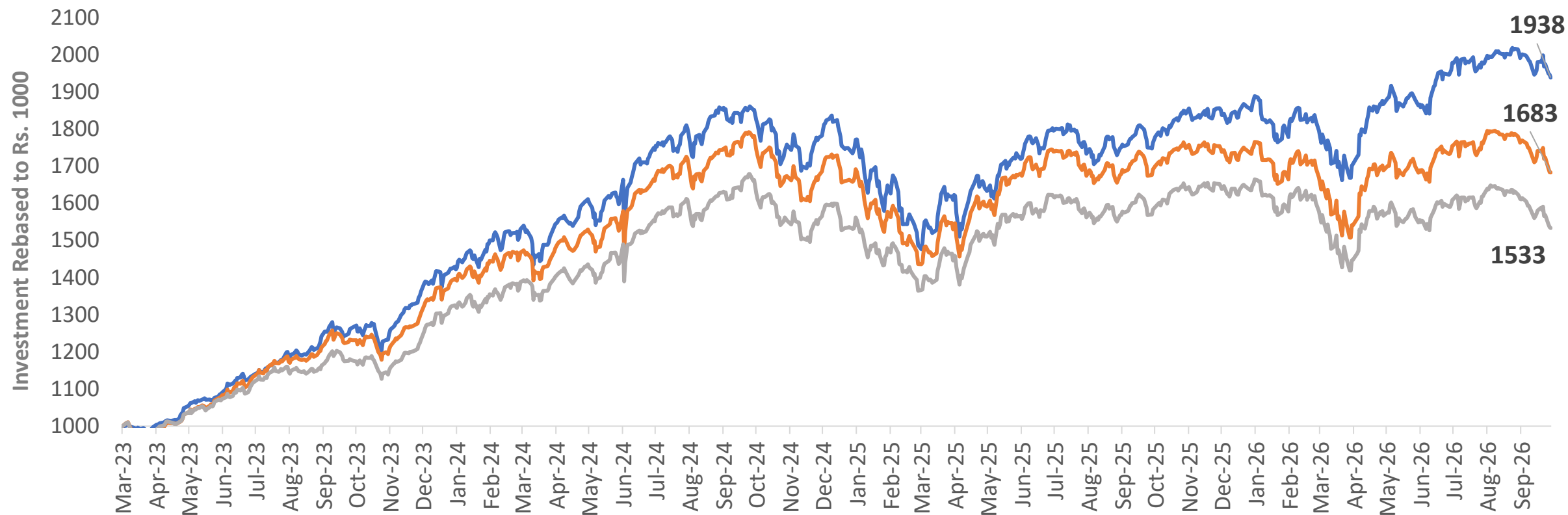
Bank of India Multi Cap Fund

Happy Investing Experience

Since Inception of the Scheme

Performance Trend

Bank of India Multi Cap Fund-Reg(G) Nifty500 Multicap 50:25:25 - TRI S&P BSE 500 - TRI



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	10.93%	2.30%	15.25%	20.28%
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)	0.40%	-2.71%	10.95%	15.63%
BSE 500 TRI (Additional Benchmark)	-2.33%	-3.93%	9.19%	12.67%

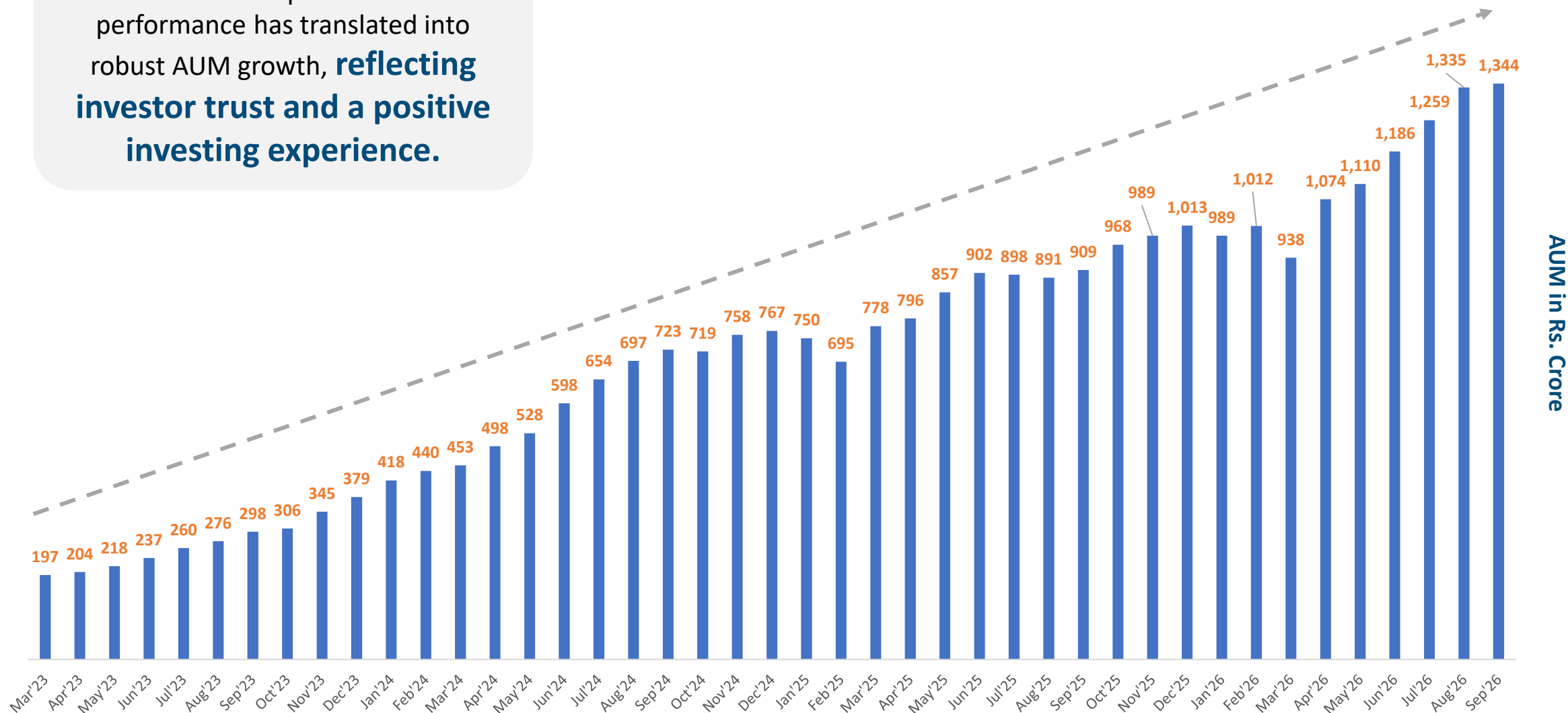
The scheme has consistently **outperformed the benchmark across time periods**, delivering a happy investing experience for investors.

Rolling Return Analysis	1 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 (Additional Benchmark)
First Observation	03-Mar-25	03-Mar-25	03-Mar-25
Minimum CAGR (%)	-6.2	-6.5	-7.6
Maximum CAGR (%)	55.0	51.3	41.6
Average CAGR (%)	19.3	17.6	13.5
Median CAGR (%)	11.1	11.2	9.0
Negative Observations	1%	2%	6%
0 to 6% CAGR	3%	13%	14%
6 to 10% CAGR	5%	9%	6%
10 to 15% CAGR	12%	4%	3%
Above 15% CAGR	78%	73%	72%
Total Observations	288	288	288



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

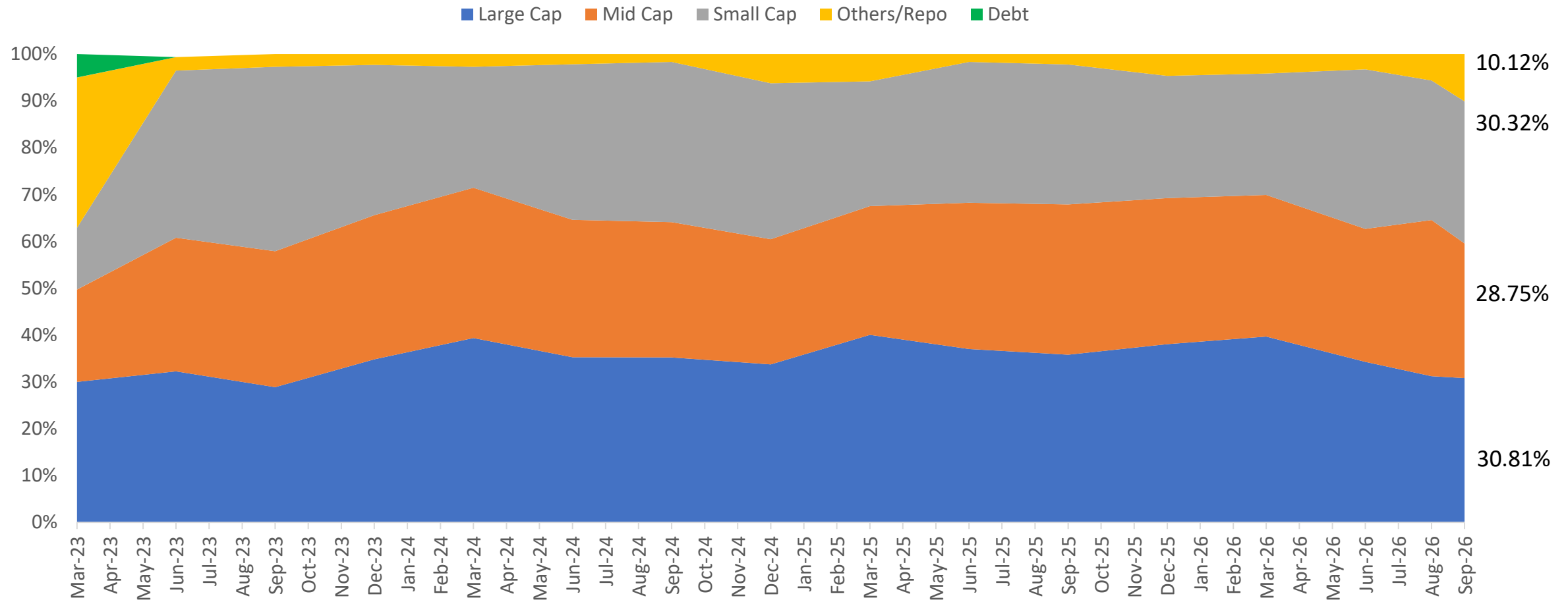
Consistent and process-driven performance has translated into robust AUM growth, **reflecting investor trust and a positive investing experience.**



Bank of India Multi Cap Fund

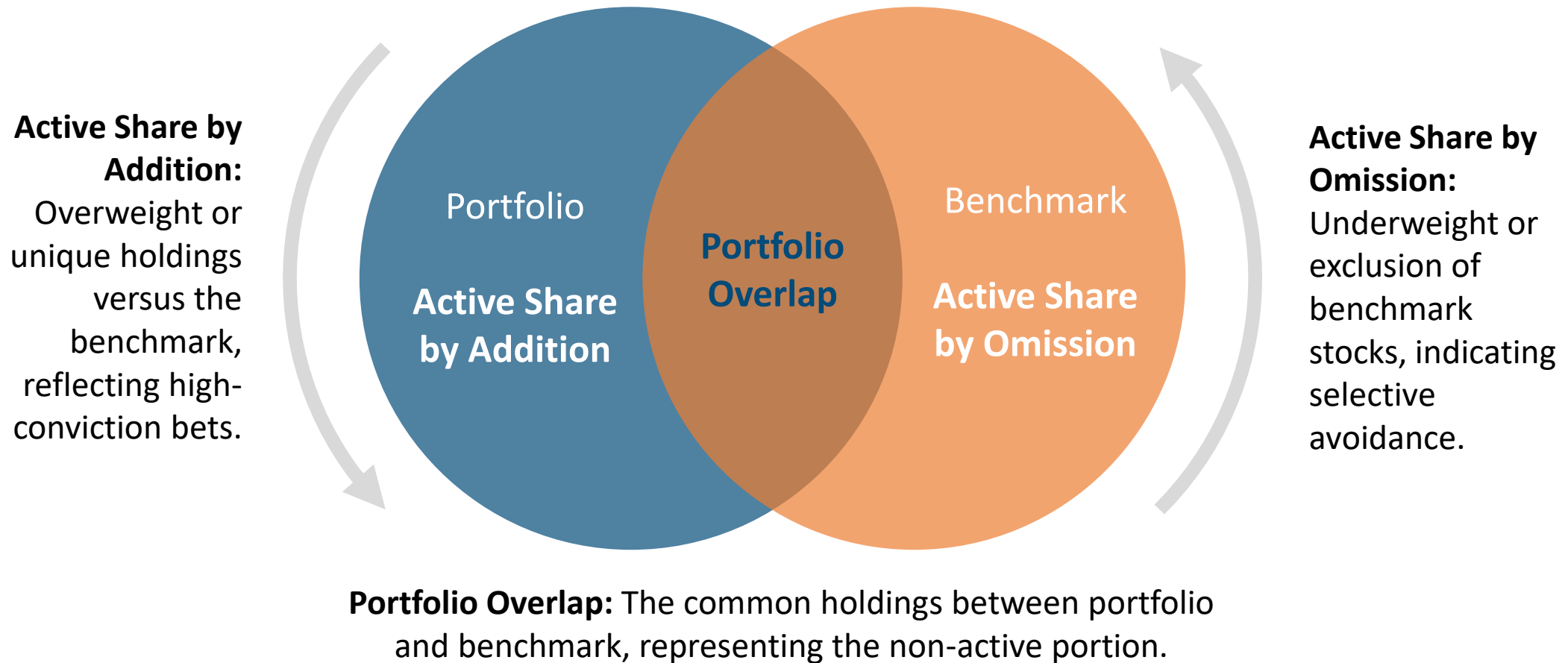
Active Investment Decisions

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	Sep'26
Financial Services	25.7	23.1	19.6	20.3	20.0	20.7	21.0
Healthcare	12.5	11.1	14.7	11.8	13.5	14.7	13.4
Cash, Cash Equivalent & Others	5.8	1.7	2.2	4.7	4.2	3.3	10.0
Other	12.9	9.3	7.0	5.4	6.2	6.6	8.3
Oil, Gas & Consumable Fuels	5.6	6.2	6.6	6.8	8.1	6.2	6.3
Consumer Services	2.7	2.7	4.1	3.9	5.9	7.4	5.8
Metals & Mining	8.0	7.8	7.2	8.7	8.0	6.1	5.6
Consumer Durables	1.2	3.3	3.6	4.7	4.8	7.6	5.4
Automobile and Auto Components	7.3	9.2	9.0	6.5	5.3	5.2	5.3
Fast Moving Consumer Goods	3.6	3.7	2.6	3.8	2.5	4.8	5.2
Capital Goods	2.5	6.0	7.5	5.9	4.9	5.8	4.9
Construction	3.0	3.1	3.7	5.2	5.5	5.5	3.8
Media, Entertainment & Publication	2.3	2.7	2.7	2.3	2.4	2.6	2.5
Information Technology	4.6	7.7	7.3	8.0	6.6	2.1	1.4
Realty	2.4	2.6	2.2	2.1	2.3	1.4	1.0
Total	100	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	13.44	8.21	5.23
Consumer Durables	5.42	2.94	2.48
Media, Entertainment & Publication	2.54	0.28	2.26
Metals & Mining	5.61	3.94	1.67
Consumer Services	5.84	4.24	1.60

The fund is selectively overweight in Healthcare, Consumer Durable and Media, Entertainment & Publication 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	1.16	3.14	-1.98
Automobile and Auto Components	5.30	7.83	-2.53
Information Technology	1.38	5.63	-4.25
Capital Goods	4.90	9.28	-4.38
Financial Services	21.00	28.39	-7.39

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

The Asset Allocation Pattern of the Scheme in normal circumstances would be as under:

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Equity & Equity related securities: <ul style="list-style-type: none"> • Minimum investment in Equity & Equity related instruments of Large Cap companies-25% of total assets. • Minimum investment in Equity & Equity related instruments of Mid Cap companies-25% of total assets. • Minimum investment in Equity & Equity related instruments of Small Cap companies-25% of total assets 	75%	100%
Residual Portion^		
Money Market Instruments, Other Liquid Instruments, Gold and Silver Instruments (ETFs only) and units of Domestic Mutual Fund Schemes	0%	25%
Units issued by InvITS	0%	10%

^Note for Residual Portion:

- Money Market Instruments;
- INVITs
- Gold and Silver Instruments - ETFs only;
- Other Liquid Instruments - Cash, Bank Deposits with Scheduled Commercial Banks, Government Securities, Treasury Bills, Repo on Government Securities and any other Instruments as specified by the SEBI;
- Equity and Equity related instruments of companies other than value investment strategy



To Sum up ...

- Equity remains one of the preferred asset class for long-term wealth creation through compounding.
- Different market cap segments perform in cycles, making diversification important.
- 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, delivering a pleasant investing experience to investors.

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	<ul style="list-style-type: none">• If redeemed/ switched-out within 3 months from the date of allotment:<ul style="list-style-type: none">- For 10% of investments: Nil- For remaining investments:1%• If redeemed/ switched-out after 3 months from the date of allotment: Nil

The fund has produced ~1.9x return Since Inception

Bank of India Multi Cap Fund - Growth Option - PERFORMANCE (As on September 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	10.93%	0.40%	-2.33%	11,093	10,040	9,767
3 years	15.25%	10.95%	9.19%	15,320	13,664	13,024
5 years	NA	NA	NA	NA	NA	NA
Since inception	20.28%	15.63%	12.67%	19,380	16,826	15,332

^ 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 48 to 50).

The fund has produced ~2x return Since Inception

Bank of India Multi Cap Fund - Growth Option - PERFORMANCE (As on September 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	12.36%	0.40%	-2.33%	11,236	10,040	9,767
3 years	16.60%	10.95%	9.19%	15,865	13,664	13,024
5 years	NA	NA	NA	NA	NA	NA
Since inception	21.64%	15.63%	12.67%	20,180	16,826	15,332

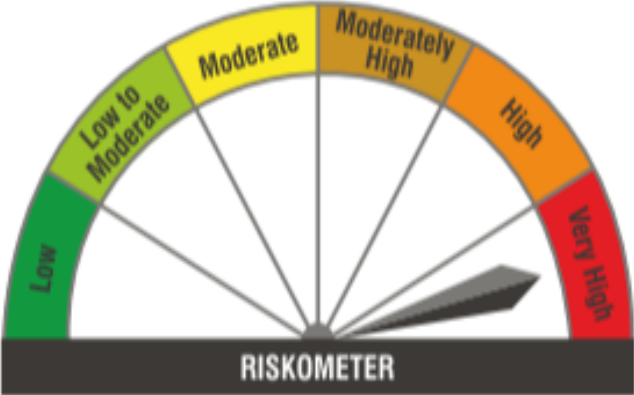
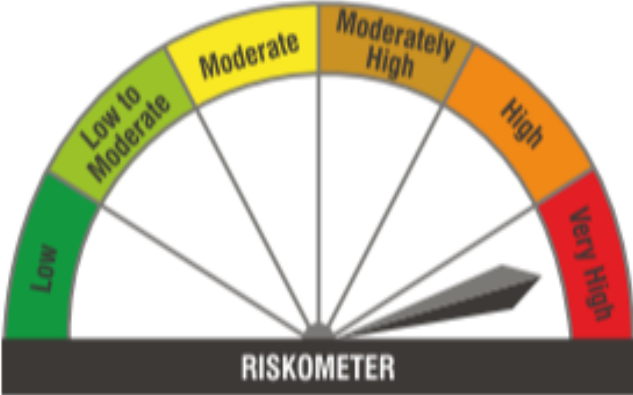
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This product is suitable for investors who are seeking*:	Risk-o-meter is based on the scheme portfolio as on September 30, 2026	Benchmark Risk-o-meter as on September 30, 2026^
<ul style="list-style-type: none">Long term capital appreciation.Investments in equity and equity related instruments across large cap, mid cap, small cap stocks.	 <p>RISKOMETER</p> <p>Investors understand that their principal will be 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.

^Benchmark: NIFTY 500 Multicap 50:25:25 TRI

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A close-up photograph of two hands shaking in a firm grip, symbolizing agreement or partnership. The hands are wearing dark blue suit sleeves. The background is a soft, out-of-focus bokeh of light circles. The entire image is overlaid with a semi-transparent dark blue filter.

Thank You