

Flavorful Investments: A Multi-Asset Allocation Fund to Satisfy Every Appetite

LIC MF MULTI ASSET ALLOCATION FUND

An open ended scheme investing in Equity, Debt and Gold

NFO Opens on:
24th January, 2025

NFO Closes on:
07th February, 2025

Scheme reopens for continuous
sale and repurchase on :
18th February, 2025

NFO : New Fund Offer



Multi Asset Allocation Fund – Introduction



Growth of Equity

+



Income Generation from Debt

+



Diversification of Commodities

=

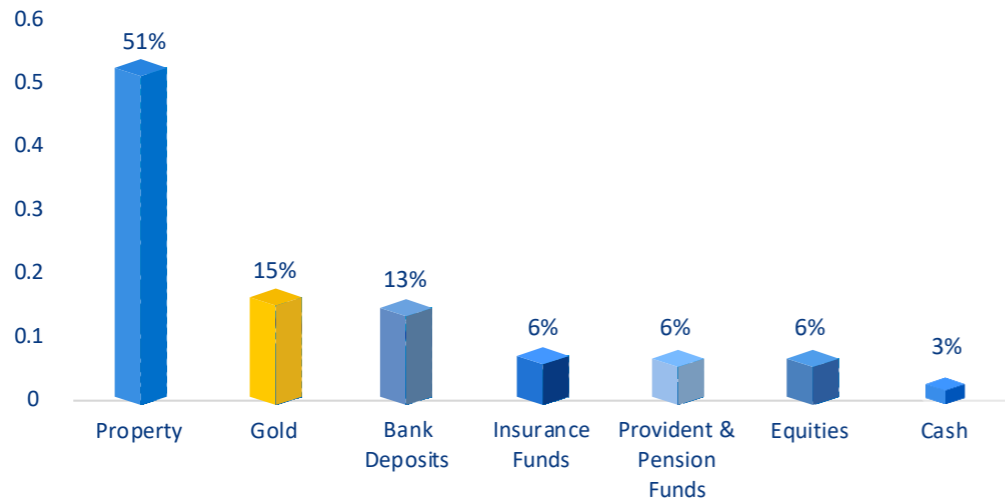


Multi Asset Allocation Fund

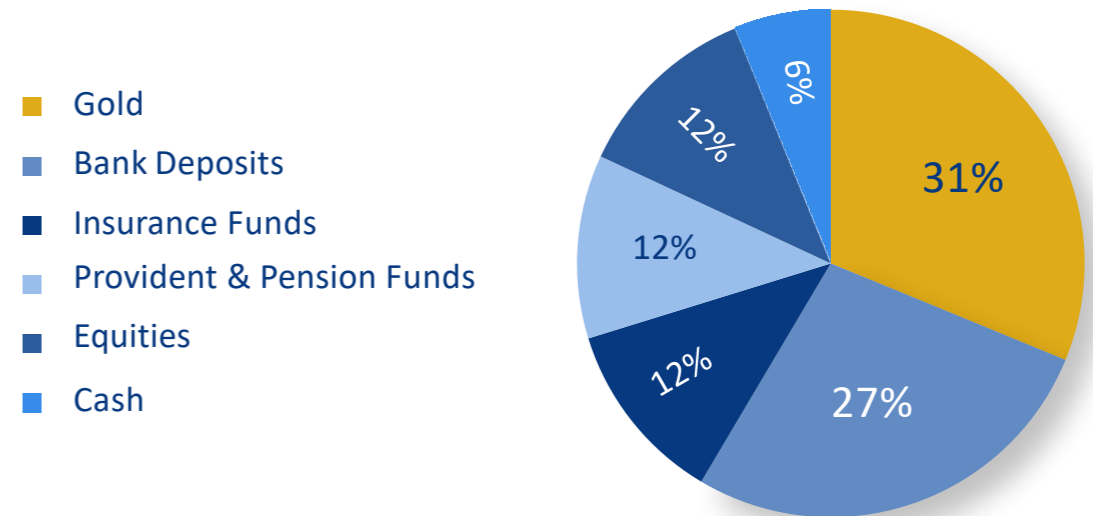
- » A multi-asset allocation fund offers exposure to a broad number of asset classes, like equity, debt and commodities.
- » Diversification across asset classes allows fund managers to potentially balance risk with reward and deliver risk adjusted returns for investors, particularly in volatile markets.

Where does India invest?

Total Indian Household Assets : 12.8 trillion US\$
(March 2024)



Total Indian Household Assets excluding Property:
6.23 trillion US\$ (March 2024)



Just as India's diversified investment landscape fuels its resilience and growth, a Multi Asset Allocation Fund offers investors a similar advantage—harnessing the potential of multiple asset classes to build a robust and balanced portfolio for the long term.

Winners keep changing among Asset Classes

On Calendar Year basis

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1	22.8%	31.1%	33.3%	3.9%	39.1%	8.6%	12.8%	37.3%	7.5%	23.9%	28.2%	31.0%	13.3%	26.3%	20.3%
2	14.2%	6.9%	12.2%	3.6%	14.3%	0.0%	11.1%	5.2%	5.9%	10.9%	17.7%	3.4%	2.8%	14.7%	16.0%
3	4.9%	-26.8%	9.1%	-5.1%	-8.9%	-6.0%	4.7%	3.9%	-1.6%	8.6%	12.0%	-4.2%	2.5%	7.4%	9.1%

Debt Equity Gold

Top Performers in the last 15 years

- Equity** 6 times
- Gold** 7 times
- Debt** 2 times

Different asset classes out perform in different years

Return of Asset classes vary across market cycles.

The above data has been taken from the following indices:
 Equity: Nifty 500 TRI, Debt: CRISIL Composite Bond Index, Gold: MCX Spot Price

Source: NSE, CRISIL, MCX

TRI: Total Return Index. Past Performance may or may not be sustained in future. The figures pertain to performance of the Indices and does not in any manner indicate the returns/performance of the Scheme. There is no assurance of any returns/capital protection/capital guarantee to the investors in the Scheme advertised.

Asset Allocation Quilt

The table ranks 10 asset classes in order of their return performance- from highest to lowest- for each calendar year (CY) from 2015-2024

2015	Healthcare 12.94%	Small Cap 11.27%	Mid Cap 9.70%	Short Term Debt 8.22%	Overnight Debt 7.52%	Long Term Debt 7.39%	International 4.17%	Large Cap -3.01%	Finance -4.47%	Gold -6.65%
2016	Long Term Debt 14.97%	International 12.47%	Gold 11.35%	Short Term Debt 7.29%	Mid Cap 6.53%	Overnight Debt 6.52%	Finance 6.15%	Large Cap 4.39%	Small Cap 1.39%	Healthcare -13.23%
2017	Small Cap 58.47%	Mid Cap 55.92%	Finance 42.67%	Large Cap 30.27%	International 12.29%	Overnight Debt 5.95%	Short Term Debt 5.85%	Gold 5.11%	Long Term Debt -0.05%	Healthcare -1.93%
2018	Finance 11.31%	Gold 7.91%	Short Term Debt 6.87%	Overnight Debt 6.18%	Long Term Debt 6.03%	Large Cap 4.64%	International 2.42%	Healthcare -5.22%	Mid Cap -12.56%	Small Cap -26.15%
2019	International 31.85%	Finance 26.38%	Gold 23.79%	Large Cap 13.48%	Long Term Debt 10.46%	Short Term Debt 7.56%	Overnight Debt 5.76%	Mid Cap 0.62%	Healthcare -5.92%	Small Cap -7.26%
2020	Healthcare 57.89%	Gold 27.97%	Small Cap 26.46%	Mid cap 25.49%	International 19.01%	Large Cap 16.14%	Long Term Debt 9.26%	Short Term Debt 5.90%	Finance 4.74%	Overnight Debt 3.42%
2021	Small Cap 63.34%	Mid Cap 48.16%	International 29.10%	Large Cap 25.59%	Healthcare 19.08%	Finance 14.55%	Short Term Debt 3.49%	Overnight Debt 3.28%	Long Term Debt 1.35%	Gold -4.21%
2022	Gold 13.90%	Finance 10.47%	Large Cap 5.69%	Overnight Debt 4.76%	Short Term Debt 4.13%	Mid Cap 3.92%	Long Term Debt 0.46%	Small Cap -2.64%	Healthcare -10.11%	International -10.34%
2023	Small Cap 49.09%	Mid Cap 44.75%	Healthcare 33.99%	International 24.91%	Large Cap 21.30%	Gold 15.37%	Finance 14.31%	Long Term Debt 7.80%	Short Term Debt 6.92%	Overnight Debt 6.74%
2024	Healthcare 40.96%	Small Cap 26.96%	International 26.57%	Mid Cap 24.24%	Gold 20.43%	Finance 10.43%	Large Cap 10.00%	Long Term Debt 9.51%	Short Term Debt 7.43%	Overnight Debt 6.73%

The above data has been taken from the following indices:

For Overnight Debt: Nifty 1D Rate Index. For Short Term Debt: CRISIL 1 Year T Bill Index, For Long Term Debt: CRISIL 10 Year Gilt Index, For Large Cap: Nifty 50 TRI, For Mid cap: Nifty Midcap 100 TRI, For Small-cap: Nifty Smallcap 250 TRI, For International: S&P 500 PRI (Converted to Rupee Returns), For Finance: Nifty Financial Services TRI, For Gold: MCX Spot Price of Gold, For Healthcare: Nifty Healthcare TRI. Disclaimer: Past Performance may or may not be sustained in future. Source: CRISIL, NSE, Bloomberg, MCX, MFI Explorer

Why it works?

Correlation	Equity	Debt	Gold
Equity	1	0.15	-0.08
Debt	0.15	1	0.01
Gold	-0.08	0.01	1

Combining asset classes with weak or negative correlation helps to build a resilient portfolio.

The above data has been taken from the following indices:

• Equity: Nifty 500 TRI

• Debt: CRISIL Composite Bond Index

• Gold: MCX Spot Price

Intended Multi Asset Composition - Equity : 70%, Debt: 15%, Gold: 15% and rebalanced on a daily basis.

The composition is for illustration purpose and should not be construed to be intended asset allocation/ strategy of the Scheme. The Investment Strategy may depend upon the Fund Managers Discretion and would be in line with the Asset Allocation of the Scheme prescribed.

Particulars	Compound Annual Growth Rate Returns			
	Debt	Equity	Gold	Multi Asset
1 Year	8.93%	16.24%	20.61%	16.20%
3 Year	6.22%	15.43%	16.59%	14.80%
5 Year	6.84%	19.00%	14.20%	17.22%
7 Year	7.25%	14.27%	14.60%	13.68%
10 Year	7.69%	13.95%	10.98%	12.97%
15 Year	7.72%	12.81%	10.62%	12.02%

Annualized Standard Deviation (Volatility)			
Debt	Equity	Gold	Multi Asset
1.28%	14.89%	12.80%	12.28%
2.09%	14.31%	11.68%	11.45%
2.61%	18.47%	12.16%	13.82%
2.73%	17.21%	11.49%	12.88%
2.66%	16.31%	11.36%	12.12%
2.80%	16.24%	12.79%	11.79%

Sharpe Ratio			
Debt	Equity	Gold	Multi Asset
1.54	0.62	1.07	0.75
-0.36	0.59	0.82	0.68
-0.05	0.65	0.60	0.74
0.11	0.42	0.66	0.52
0.27	0.43	0.35	0.50
0.27	0.36	0.29	0.43

Historically, "Asset Allocation" has helped generate risk adjusted returns over the long term!

Source: NSE, CRISIL, MCX; Data from 1st July 2009 till 31st December 2024; Past Performance may or may not be sustained in future. The figures pertain to performance of the indices and do not in any manner indicate the returns/performance of the Scheme. There is no assurance of any returns/capital protection/capital guarantee to the investors in the Scheme advertised

The Sharpe ratio divides a portfolio's excess returns by a measure of its volatility to assess risk-adjusted performance. A higher Sharpe ratio is better when comparing portfolios.



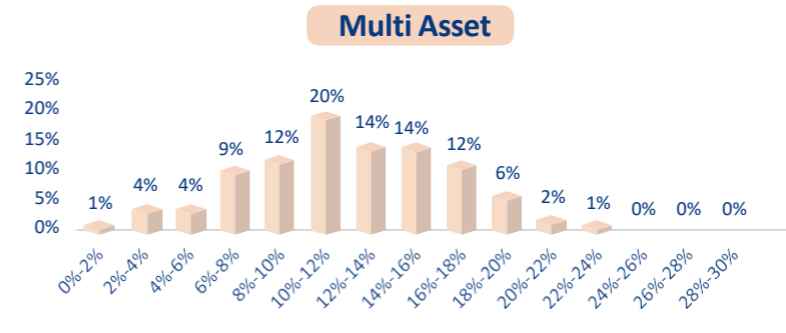
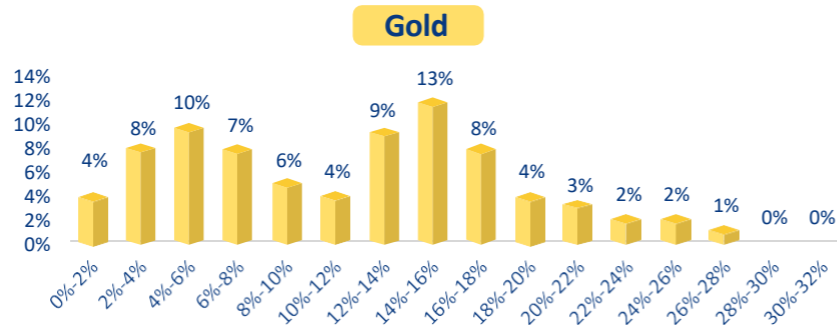
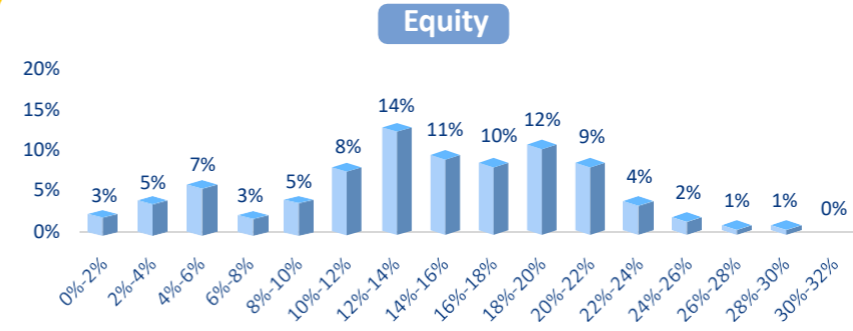
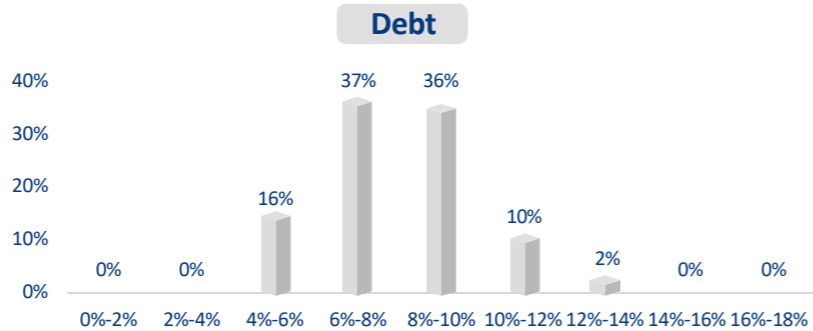
Range of Returns - 3 year rolling returns

3 Year Rolling data	Debt	Equity	Gold	Multi-Asset
Mean Returns	7.97%	13.55%	9.13%	12.15%
Minimum Returns	4.23%	-5.68%	-7.94%	-1.15%
Maximum Returns	13.07%	33.33%	27.49%	26.10%
Standard Deviation	1.84%	6.94%	8.06%	4.54%
Sharpe Ratio	0.55	0.95	0.27	1.14
Instances of Negative return	0.00%	3.98%	17.07%	0.10%
Instances of Returns				
Above 8%	47.6%	78.4%	53.3%	81.5%
Above 10%	11.9%	73.2%	47.5%	70.0%
Above 12%	2.3%	64.9%	43.1%	61.3%

Source: NSE, CRISIL, MCX; Data from 1st July 2009 till 31st December 2024; Past Performance may or may not be sustained in future. This scheme does not guarantee any returns. The figures pertain to performance of the indices and do not in any manner indicate the returns/performance of the Scheme. There is no assurance of any returns/capital protection/capital guarantee to the investors in the Scheme advertised.

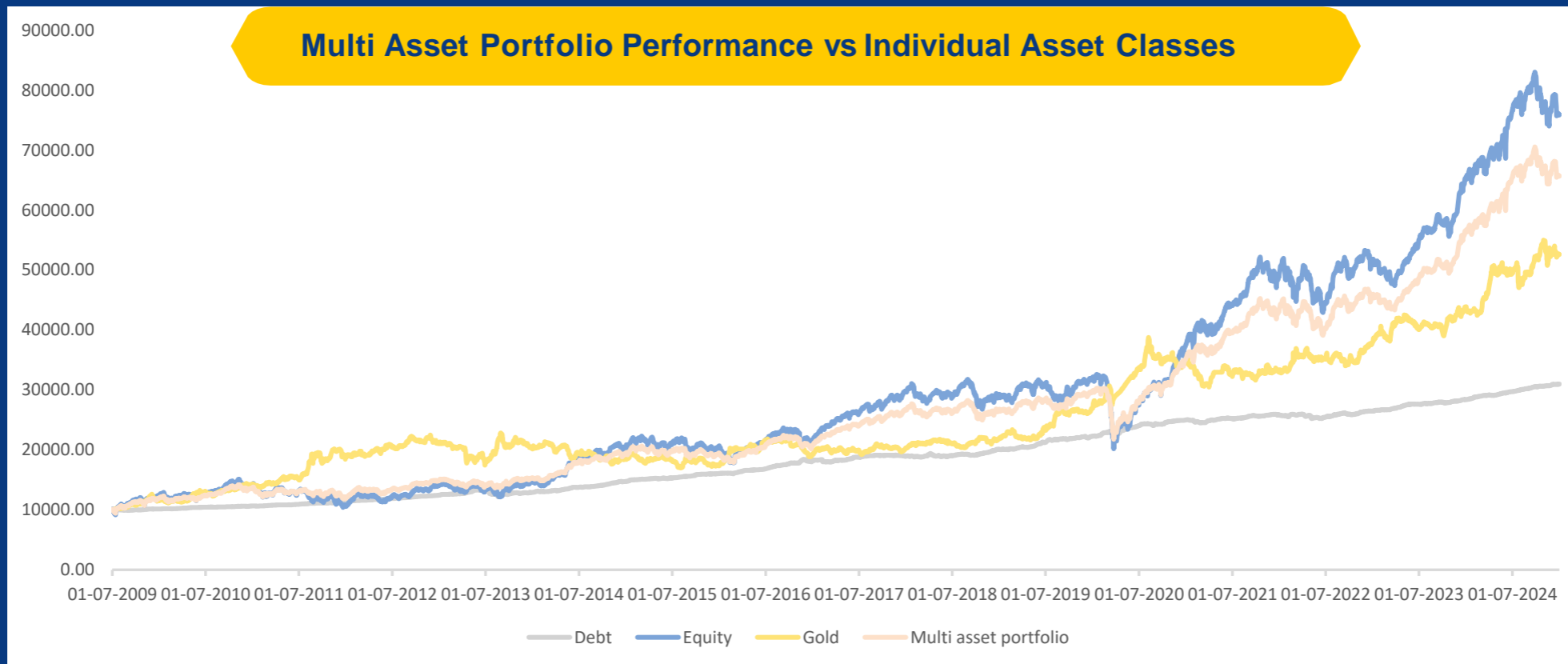
Asset Class Histogram- 3 year rolling returns

Multi Asset Allocation returns Between 8 to 18% lie 72% of the times



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Multi Asset Allocation – A vehicle for long term wealth creation



Multi Asset Allocation may help in Long Term Wealth Creation with reduced volatility

Source: NSE, CRISIL, MCX

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Different asset classes behave differently during different market cycles

Bull market	Debt	Equity	Gold	Multi-Asset
02-03-2020	3543	13791	42232	28559
02-08-2021	3908	21060	47849	40124
Annualized Returns	7.16%	34.76%	9.20%	27.07%

Sideways market	Debt	Equity	Gold	Multi-Asset
14-10-2021	3958	24127	47899	45087
22-05-2023	4261	24121	60630	46695
Annualized Returns	4.71%	-0.02%	15.84%	2.21%

Bear market	Debt	Equity	Gold	Multi-Asset
01-01-2008	1391	7021	10631	10000
31-03-2009	1505	3042	15066	6782
Annualized Returns	6.55%	-48.87%	32.27%	-26.77%

During periods of severe market stress, such as financial crises or economic recessions, Multi-asset strategies can incorporate / increase exposure to safe-haven assets, like G-sec bonds or gold, which tend to perform well during such periods. This mitigates the impact of extreme events on the portfolio.

Source: NSE, CRISIL, MCX

TRI: Total Return Index. Past Performance may or may not be sustained in future. The figures pertain to performance of the Indices and do not in any manner indicate the returns/performance of the Scheme. There is no assurance of any returns/capital protection/capital guarantee to the investors in the Scheme advertised.

Different Asset Classes behave differently during different events

	Period	Event	Equity	Debt	Gold	Multi asset portfolio
Event 1	Jan - 08 to Mar - 09	GFC correction	-48.9%	6.5%	32.3%	-26.8%
Event 2	Mar - 09 to Nov -10	Post GFC rally	74%	5%	14%	56%
Event 3	Nov -10 to Jan -12	Eurozone crisis	-25%	7%	32%	-11%
Event 4	Jan -12 to Aug -13	Policy paralysis in UPA 2	12%	7%	2%	10%
Event 5	Aug -13 to Mar -15	BJP emerged as the biggest party, Oil price correction	40%	12%	-3%	30%
Event 6	Mar -15 to Jan -18	Global factor, Demonetization, Financialization	11%	8%	3%	9%
Event 7	Jan -18 to Mar -18	Start of the US - China trade war, the LTCG tax	-5%	1%	4%	-3%
Event 8	Jan -20 to Mar -20	Pandemic	-29%	3%	5%	-19%
Event 9	Mar -20 to Aug -21	Post Lockdown rally	35%	7%	9%	27%

■ Highest Returns
 ■ Second Highest Returns
 ■ Lowest Returns

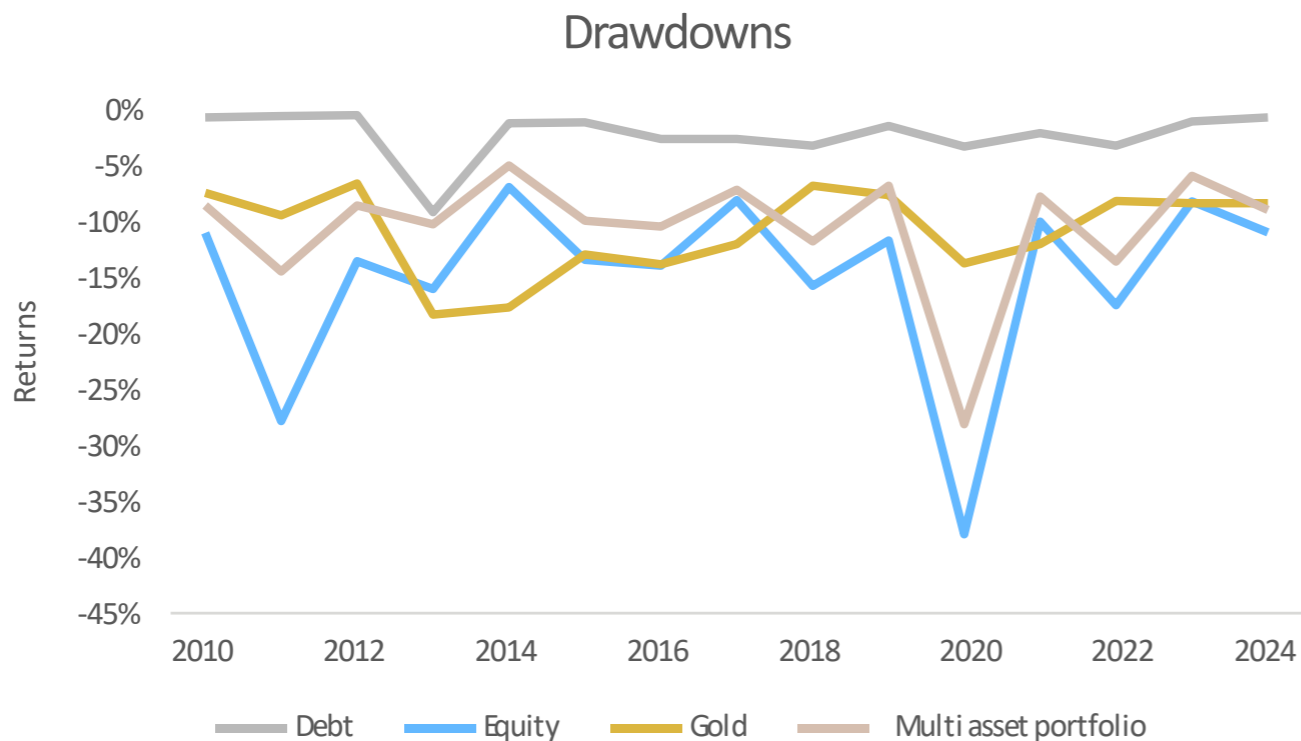
Source: NSE, CRISIL, MCX

Returns for periods less than one year are presented as absolute returns. Returns for periods exceeding one year are presented as Compounded Annual Growth Rate (CAGR).

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GFC: Global Finance Crisis; LTCG: Long Term Capital Gains; UPA: United Progressive Alliance.

Drawdowns



Multi-asset portfolios through diversification, provide a more stable investment experience with better drawdown protection, making them a preferred choice for investors seeking balanced growth and resilience.

Multi-asset allocation may reduce the drawdowns significantly

Source: NSE, CRISIL, MCX

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Investing Made Delicious: The Art of Mixing Equity, Debt and Gold

LIC MF MULTI ASSET ALLOCATION FUND

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LIC MF Multi Asset Allocation Fund

Long Term Wealth
Creation Potential

Equity

Fixed Income

Seeks to reduce volatility of
the portfolio

**Commodities
(Gold/Silver)**

Aims to act as Hedge
against Uncertainty

**The Trident
Approach**



Investment strategy

- The fund will maintain an allocation across key asset classes—Equity, Debt and Gold.
- The fund manager retains the discretion to adjust allocations based on prevailing market conditions, risk management requirements, and to optimize returns. The Fund Manager also retains the discretion to use hedging/arbitrage strategies to mitigate risk and manage exposure.
- The allocation between equity, debt, Gold ETFs will be managed as per the stated asset allocation pattern. The fund will employ a tactical asset allocation approach, which adjusts exposure to each asset class depending on the prevailing economic and market conditions in line with the asset allocation pattern.
- The equity portion will invest across market caps. The equity strategy will incorporate both top-down and bottom-up approaches to identify opportunities.
- The debt component will focus on high-quality fixed-income instruments, balancing duration and credit risk to optimize returns in varying interest rate environments.
- The Scheme may also invest in the Silver ETFs and units of REITs and InvITs for diversification in line with asset allocation pattern

Why LIC MF Multi Asset Allocation Fund?

- LIC MF Multi Asset Allocation Fund offers far more convenient way to invest across different asset classes.
- In a dynamic global environment, asset allocation across multiple asset classes can help in reducing volatility.
- The scheme will have Equity taxation which may reduce the tax liability.
- Helps in generating risk adjusted returns.

Who should invest?

- Investors looking for long term wealth creation.
- Investors looking for diversification across asset classes.
- Investors having an investment horizon of 3 years and above.
- Investors looking for risk adjusted returns.

Fund Facts

Scheme Type

An open-ended scheme investing in Equity, Debt and Gold.

Investment Objective

The investment objective of the Scheme is to generate long term capital appreciation by investing in diversified portfolio of equity & equity related instruments, debt & money market instruments and units of Gold Exchange Traded Funds (ETFs).
There is no assurance that the investment objective of the Scheme will be achieved.

Asset Allocation

Under normal circumstances, the asset allocation of the Scheme would be as follows:

Instruments	Indicative Allocations (% of Total Assets)	
	Minimum	Maximum
Equity and Equity related instruments**	65%	80%
Debt and Money market instruments	10%	25%
Units of Gold ETFs	10%	25%
Units of Silver ETFs	0%	10%
Units issued by Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts (InvITs)	0%	10%

** The Scheme may invest in derivatives instruments (including fixed income derivatives) as permitted upto 50% of the net asset of the Scheme for the purpose of hedging, portfolio balancing and arbitrage, based on the opportunities available and subject to guidelines issued by SEBI from time to time.

Note: Please refer the Scheme Information Document for detailed asset allocation pattern.

Fund Managers



Mr. Nikhil Rungta

Fund Manager for Equity Component



Mr. Sumit Bhatnagar

Fund Manager for Equity & Commodity Component



Mr. Pratik Harish Shroff

Fund Manager for Debt Component

First Tier Benchmark

65% Nifty 500 TRI + 25% Nifty Composite Debt Index + 10% Price of Domestic Gold.

Plans:

The Scheme offers Regular Plan and Direct Plan.

- Regular Plan is for investors who wish to route their investment through any distributor.
- Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund or through Registered Investment Advisor (RIA) and is not available for investors who route their investments through a Distributor.

The Regular and Direct plan will be having a common portfolio.

Options:

The Scheme shall have the following Options:

- Growth Option
- Income Distribution cum Capital Withdrawal (IDCW) Option*

IDCW Sub Options are:

- Reinvestment of Income Distribution cum Capital Withdrawal Option
- Payout of Income Distribution cum Capital Withdrawal

Default Option - Growth Option (In case Growth Option or IDCW Option/sub option is not indicated)

*Amounts under IDCW option can be distributed out of investors capital (equalization reserve), which is part of sale price that represents realized gains.

For detailed disclosure on default plans and options, Kindly refer Statement of Additional Information (SAI).

Minimum Application Amount:

During New Fund Offer:

Application Amount (Other than fresh purchase through SIP) – Rs.5,000/- and in multiples of Re.1 thereafter.

SIP* Amount –

- Daily – Rs. 100/- and in multiples of Rs.1/- thereafter.
- Monthly – Rs. 200/- and in multiples of Rs.1/- thereafter.
- Quarterly – Rs. 1,000/- and in multiples of Rs.1/- thereafter

*SIP Start date shall be after re-opening date of the scheme.

Special Facilities:

- Auto Switch Facility*
- Acceptance of Transactions through Online platforms viz.,
 - AMC Website – www.licmf.com
 - MF Central
 - MF Utilities
 - Stock Exchanges (NSE/ BSE)
 - Registrar and Transfer Agent platforms

*Available only during New Fund Offer Period.

Fund Facts

Load Structure:

Particulars	Exit Load	
	For upto 12% of units held	Remaining 88% of units held
→ If units redeemed/switched out within 3 months from allotment date	Nil	1% of applicable NAV
→ If units redeemed/switched out after 3 months from allotment date	Nil	

LIC MF Multi Asset Allocation Fund - TAXATION

	Resident Investors	Mutual Fund
Tax on dividend	Taxed in the hands of unitholders at applicable rate under the provisions of the Income-tax Act \$	NIL
Capital Gain		
Long Term:	12.5%^	NIL
Short Term:	20%*	NIL

\$ Tax not deductible if Income Distribution cum capital withdrawal in respect of units of a mutual fund is below Rs. 5,000 in a financial year.

*Plus surcharge, education cess and applicable taxes as per Income Tax Act.

^Finance Bill, 2024 proposes levy of income-tax at the rate of 12.5% (without indexation benefit) on long-term capital gains exceeding Rs. 1.25 lakh provided transfer of such units is subject to STT.

Product Labelling

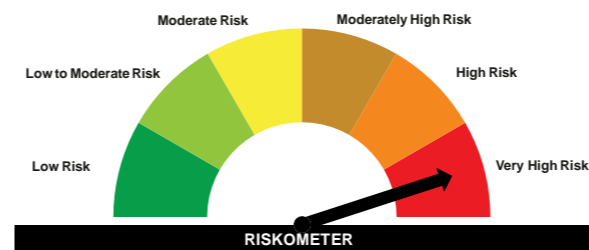
This product is suitable for investors who are seeking*

- Capital appreciation over a long period of time.
- Investments in a diversified portfolio of equity & equity related instruments, Debt & Money Market Instruments and Units of Gold ETFs as per asset allocation pattern
- **Risk - Very High**

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

#The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made. The Riskometer of the Benchmark as on 31st December 2024.

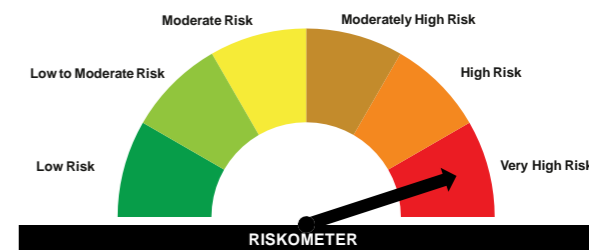
Scheme Riskometer#



The risk of the scheme is Very High

Benchmark Riskometer (as applicable)#

65% Nifty 500 TRI + 25% Nifty Composite Debt Index + 10% Price of Domestic Gold



The risk of the benchmark is Very High

Thank you

To know more, please consult your Financial Advisor

OR

CALL TOLL FREE



1800-258-5678

Statutory Details Sponsor: Life Insurance Corporation of India.
Investment manager: LIC Mutual Fund Asset Management Ltd. CIN: U67190MH1994PLC077858

For further details, please refer to the Scheme Information Document, Statement of Additional Information & Key Information Memorandum cum Application forms, available on our website www.licmf.com and at the official points of acceptance of LIC Mutual Fund Asset Management Ltd.

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LIC Mutual Fund Asset Management Ltd.

Investment Managers to LIC Mutual Fund

Industrial Assurance Building, 4th Floor, Opp.

Churchgate Station, Mumbai - 400020

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MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.