



BUILT ON RULES

GENERATE A REGULAR CASHFLOW.

Opt for a Systematic Withdrawal Plan (SWP) in

NJ **Balanced Advantage Fund**

(An open-ended dynamic asset allocation fund)



Quality Portfolio + Dynamic Asset Allocation

NJ Balanced Advantage Fund

(An open-ended dynamic asset allocation fund)

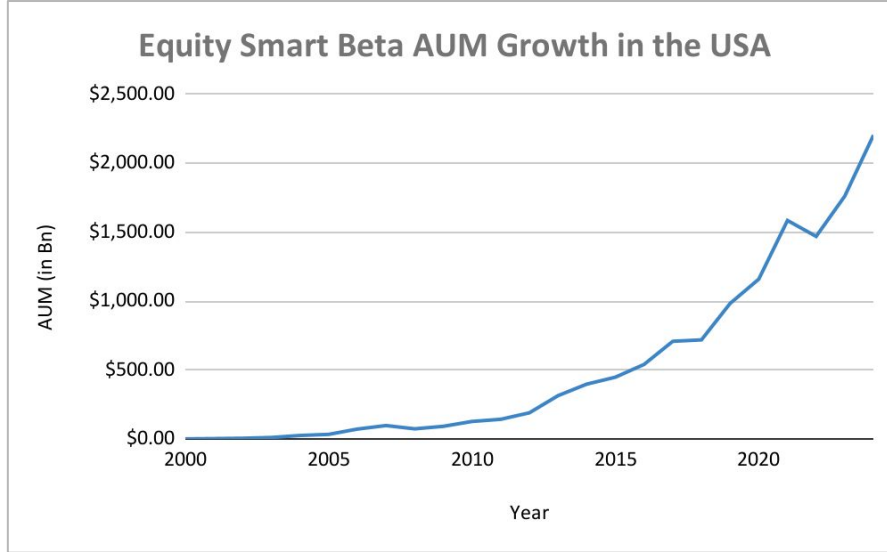
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- NJ Mutual Fund's Investment Philosophy & Process
- Key Features of NJ Balanced Advantage Fund
- Back-testing & Historical Performance

NJ Mutual Fund's Investment Philosophy & Process

GROWTH OF RULE-BASED SMART BETA FUNDS IN USA



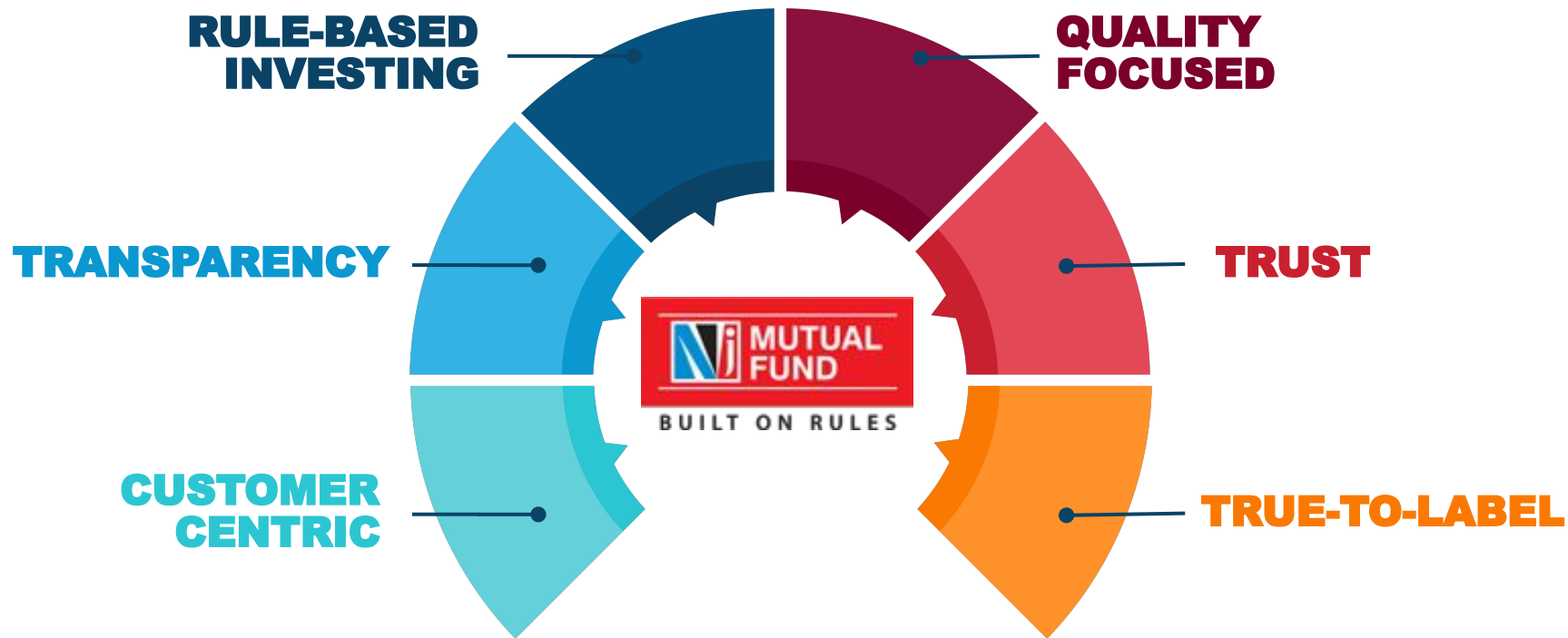
Source: Bloomberg Intelligence. Data as on 31st December 2024

Time Period	AUM Growth
Last 3 Years	11.60%
Last 5 Years	17.51%
Last 10 Years	18.66%
Last 15 Years	23.54%
Since 2000	36.97%

Source: Bloomberg Intelligence. Data as on 31st December 2024

Analysing the Trends in the Developed Markets, NJ Mutual Fund Aims to **TAKE A FIRST-MOVER ADVANTAGE IN INDIA**

OUR INVESTMENT PRINCIPLES & PHILOSOPHY



NJ Mutual Fund is different on all the above Parameters.



CORE BELIEF

- QUALITY DRIVES PERFORMANCE OVER THE LONG TERM
- Quality is measured by

**High and Consistent ROE, High and Consistent Dividend Payout,
Debt to Equity Ratio**



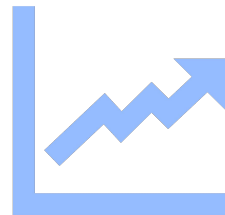
CORE PHILOSOPHY

- Generate returns through investing in quality businesses by creating appropriate portfolios using quality parameters and other factors as filters like low volatility, value and momentum including forensic filters to avoid Quality traps based on predefined rules.



Rule-Based Investing

- Decisions based on predetermined rules
- Proprietary SMART BETA Platform
- Use of advanced data analysis techniques
- Incorporates global knowledge with local expertise



Quality-focused Value Investing

- Quality first approach
- Improves long term stability
- Eliminates low quality stocks in all portfolios
- Final selection based on advanced value parameters

Key Features of

NJ Balanced Advantage Fund

(An open-ended dynamic asset allocation fund)

MUCH MORE THAN JUST A HIGH QUALITY HYBRID PORTFOLIO...



BUILT ON RULES

NJ Balanced Advantage Fund

(An open-ended dynamic asset allocation fund)

HIGH QUALITY
EQUITY PORTFOLIO

HYBRID FUND WITH
ASSET ALLOCATION
(50 STOCKS +
DEBT/ARBITRAGE)

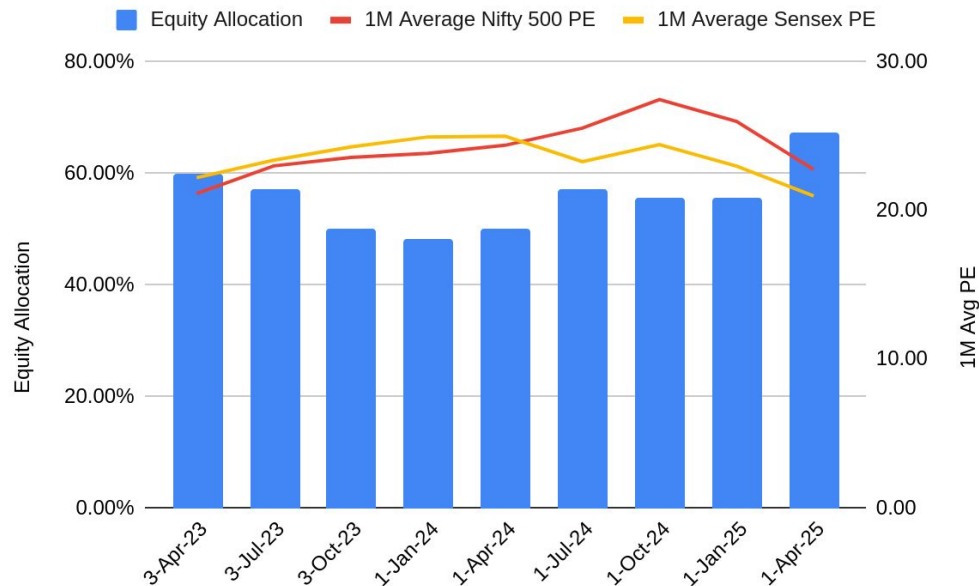
BEST SUITED
FOR SWP

HISTORICAL CHANGES IN EQUITY ALLOCATION OF NJ BALANCED ADVANTAGE FUND IN LAST 2 YEARS

Date	Equity Allocation	1M Average Nifty 500 PE	1M Average Sensex PE	10 Year G-Sec Yield
3-Apr-23	60.09%	21.15	22.22	7.33
3-Jul-23	57.29%	23.01	23.39	7.11
3-Oct-23	50.03%	23.58	24.29	7.23
1-Jan-24	48.16%	23.85	24.96	7.20
1-Apr-24	50.09%	24.40	25.01	7.04
1-Jul-24	57.11%	25.55	23.30	7.02
1-Oct-24	55.51%	27.47	24.45	6.74
1-Jan-25	55.51%	26.00	23.00	6.78
1-Apr-25	67.32%	22.77	20.99	6.59

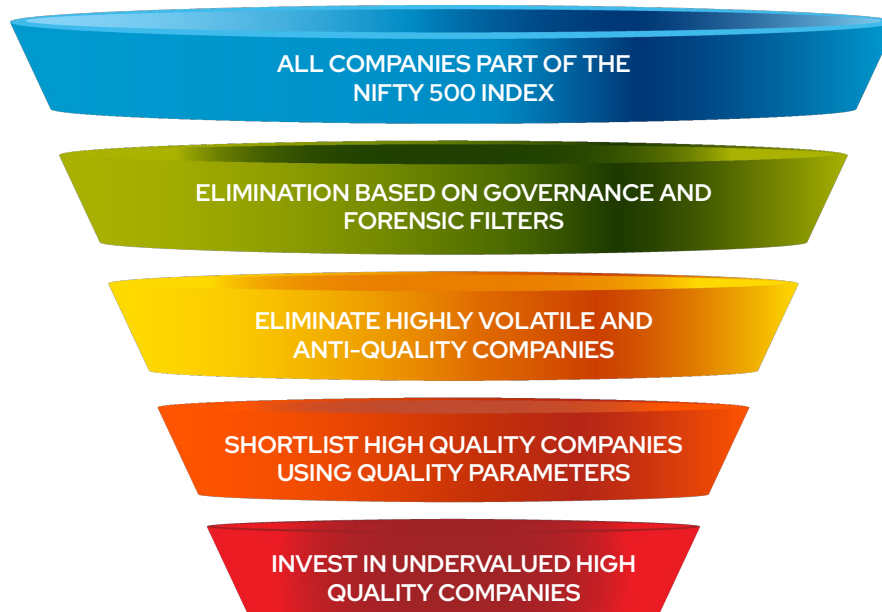
Source: NJ Asset Management Pvt. Ltd., BSE. Equity Allocation refers to the equity allocation suggested by the asset allocation model for NJ Balanced Advantage Fund on its respective rebalance dates. The Equity Allocation is calculated based on proprietary methodology. Simple Average of last 1 month's PE of Sensex and Nifty 500 are taken to show 1M Average Sensex PE and 1M Average Nifty 500 PE respectively.

HISTORICAL CHANGES IN EQUITY ALLOCATION OF NJ BALANCED ADVANTAGE FUND IN LAST 2 YEARS



Source: NJ Asset Management Pvt. Ltd., BSE. Equity Allocation refers to the equity allocation suggested by the asset allocation model for NJ Balanced Advantage Fund on its respective rebalance dates. The Equity Allocation is calculated based on proprietary methodology. Simple Average of last 1 month's PE of Sensex and Nifty 500 are taken to show 1M Average Sensex PE and 1M Average Nifty 500 PE respectively.

INVESTMENT METHODOLOGY OF NJ BALANCED ADVANTAGE FUND (EQUITY PORTFOLIO)



All shortlisted stocks are further screened for various forensic and governance aspects along with their liquidity profile

OUR UNIQUE HIGH QUALITY BALANCED ADVANTAGE FUND



NJ Balanced Advantage Fund	
Inception Date	29-Oct-2021
Dominant Factor	Quality
Stock Universe	All Companies Part Of The Nifty 500 Index
Number of Stocks	50
Elimination Criteria	Weak Forensic Score + Highly Volatile + Low Quality
Shortlisting Criteria	Quality - 80 to 100 stocks
Weighting Methodology	Dynamic (Momentum + Value)
Equity Portfolio Change	Yearly
Rebalancing Frequency	Half-Yearly

MARKET CAPITALISATION EXPOSURE OF THE PORTFOLIO HOLDINGS

MARKET CAPITALISATION WISE EXPOSURE OF NJ BALANCED ADVANTAGE FUND

MARKET CAPITALISATION	No of Companies	% of Companies	Portfolio Weightage
Large Cap	20	40.00%	57.44%
Mid Cap	19	38.00%	23.89%
Small Cap	11	22.00%	13.56%

Note: Portfolio holdings as on 31st May 2025. Market Capitalisation is as per the latest half-yearly market capitalisation classification shared by AMFI based as on 31st December 2024. Visit www.njmutualfund.com for more information on the latest Portfolio Disclosures.

SECTOR EXPOSURE & ACTIVE WEIGHTS OF THE PORTFOLIO HOLDINGS

SECTOR WISE EXPOSURE OF NJ BALANCED ADVANTAGE FUND

SECTOR	WEIGHTAGE IN NIFTY 500 INDEX	NJ BALANCED ADVANTAGE FUND	
		PORTFOLIO WEIGHT	ACTIVE WEIGHT
Commodities	7.38%	2.73%	-4.65%
Industrials	8.90%	0.33%	-8.57%
Diversified	0.11%	0.00%	-0.11%
Consumer Discretionary	14.67%	21.51%	6.84%
Services	1.83%	0.00%	-1.83%
Healthcare	6.20%	17.70%	11.50%
Utilities	3.22%	0.00%	-3.22%
Information Technology	8.64%	15.76%	7.12%
Financial Services	31.26%	11.45%	-19.81%
Energy	7.85%	9.19%	1.34%
Fast Moving Consumer Goods	6.54%	16.22%	9.68%
Telecommunication	3.31%	0.00%	-3.31%

Source: NJ Asset Management Internal Research, AMFI, NSE, CMIE. **Note:** Portfolio Holdings as on 31st May 2025. Sector Classification is as per the latest Macroeconomic Sector classification shared by AMFI based as on 29th May 2025.

Maximum overweight position (most positive active weight) in Healthcare sector visavis Nifty 500 index, whereas substantial underweight position (most negative active weight) in Financials

QUALITY CHARACTERISTICS OF NJ BALANCED ADVANTAGE FUND

AVERAGE ROE OF PORTFOLIO

NJ BALANCED ADVANTAGE FUND	28.84%
NIFTY 500	16.98%

AVERAGE DIVIDEND PAYOUT OF PORTFOLIO

NJ BALANCED ADVANTAGE FUND	53.23%
NIFTY 500	23.15%

AVERAGE DEBT TO EQUITY OF PORTFOLIO

NJ BALANCED ADVANTAGE FUND	11.23%
NIFTY 500	55.65%

AVERAGE CURRENT RATIO OF PORTFOLIO

NJ BALANCED ADVANTAGE FUND	2.24
NIFTY 500	1.99

Note: Simple averages of Quality parameters mentioned above for the respective portfolio constituents as on 31st May 2025. Lending companies are excluded from the calculation of Average Portfolio Debt To Equity. Financial companies are excluded from the calculation of Average Portfolio Current Ratio. **Source:** NJ Asset Management Internal Research, CMIE, NSE

Back-testing & Historical Performance

ROLLING LUMP SUM RETURNS ACROSS DIFFERENT HOLDING PERIODS

1 Year Rolling Returns Comparison		
Attribute Name	NJ Balanced Advantage Fund	Nifty 500 TRI
Total Observations	6448	6448
Average Return	19.06	15.56
Maximum Return	134.89	118.62
Minimum Return	-38.34	-59.50
% Negative Observations	12.78	21.01
% Outperformance	62.64	-

3 Year Rolling Returns Comparison		
Attribute Name	NJ Balanced Advantage Fund	Nifty 500 TRI
Total Observations	5718	5718
Average Return	17.99	12.93
Maximum Return	43.11	33.50
Minimum Return	-1.71	-6.31
% Negative Observations	0.10	4.11
% Outperformance	73.59	-

Note: Rolling returns calculated over the period 30th September 2006 to 31st May 2025. Back-tested returns of the model have been shown for the scheme prior to its inception dates, after which returns based on actual NAVs of Regular (Growth) Plans have been shown. Rolling returns calculated on a daily basis.

Disclaimer: Back-tested return shown above are only for illustration purposes and should not be construed as indication for future return of any schemes or offering by NJ Asset Management Private Limited. Past performance may or may not be sustained in future and is not a guarantee of any future returns.

ROLLING LUMP SUM RETURNS ACROSS DIFFERENT HOLDING PERIODS

5 Year Rolling Returns Comparison		
Attribute Name	NJ Balanced Advantage Fund	Nifty 500 TRI
Total Observations	4988	4988
Average Return	17.64	12.44
Maximum Return	33.25	29.08
Minimum Return	3.90	-1.40
% Negative Observations	0.00	1.18
% Outperformance	72.49	-

10 Year Rolling Returns Comparison		
Attribute Name	NJ Balanced Advantage Fund	Nifty 500 TRI
Total Observations	3163	3163
Average Return	17.75	12.58
Maximum Return	25.78	18.21
Minimum Return	11.58	5.05
% Negative Observations	0.00	0.00
% Outperformance	91.84	-

Note: Rolling returns calculated over the period 30th September 2006 to 31st May 2025. Back-tested returns of the model have been shown for the scheme prior to its inception dates, after which returns based on actual NAVs of Regular (Growth) Plans have been shown. Rolling returns calculated on a daily basis.

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CALENDAR YEAR WISE HISTORICAL RETURNS

Calendar Year	NJ Balanced Advantage Fund	Nifty 500 TRI
2006	4.09	10.67
2007	27.86	64.58
2008	-35.14	-56.78
2009	106.92	85.67
2010	25.98	15.27
2011	-9.08	-26.40
2012	38.83	33.48
2013	12.77	3.89
2014	46.62	39.12
2015	6.46	0.04
2016	10.27	4.68
2017	31.19	37.65
2018	4.12	-1.55
2019	6.26	8.64
2020	29.45	17.70
2021	15.34	30.95
2022	-0.20	4.25
2023	23.02	26.91
2024	10.05	16.00
2025	-0.89	1.79

Note: Calendar year returns calculated over the period 30th September 2006 to 31st May 2025. Back-tested returns of the model have been shown for the scheme prior to its inception dates, after which returns based on actual NAVs of Regular (Growth) Plans have been shown. CY 2006 & 2025 does not represent entire calendar year.

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ROLLING SWP RETURNS

ROLLING SWP RETURNS IN NJ BALANCED ADVANTAGE FUND		
PARTICULAR	5 YEAR SWP ROLLING RETURNS	10 YEAR SWP ROLLING RETURNS
INVESTMENT AMOUNT	₹1,000,000.00	₹1,000,000.00
WITHDRAWAL RATE P.A.	7.00%	7.00%
TOTAL WITHDRAWAL	₹350,000.00	₹700,000.00
TOTAL NO OF OBSERVATIONS	165	105
AVERAGE SWP XIRR	17.59%	17.91%
MEDIAN SWP XIRR	17.04%	17.52%
MAXIMUM SWP XIRR	33.57%	26.59%
MINIMUM SWP XIRR	6.23%	12.09%
AVERAGE ENDING VALUE	₹1,752,677.62	₹3,553,951.24
MEDIAN ENDING VALUE	₹1,668,592.37	₹3,297,624.12
MAXIMUM ENDING VALUE	₹3,477,765.57	₹7,762,740.15
MINIMUM ENDING VALUE	₹945,583.35	₹1,833,092.25
NO OF OBSERVATIONS WITH LOSS OF CAPITAL	1	0

Note: Rolling SWP returns (XIRR) calculated over the period 1st October 2006 to 31st May 2025. Back-tested returns of the respective models have been shown for the schemes prior to their inception dates, after which returns based on actual NAVs of Regular (Growth) Plans have been shown. Rolling returns calculated on a monthly basis.

Disclaimer: Back-tested return shown above are only for illustration purposes and should not be construed as indication for future return of any schemes or offering by NJ Asset Management Private Limited. Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Performance

of NJ Balanced Advantage Fund

PERFORMANCE OF NJ BALANCED ADVANTAGE FUND

1 YEAR ROLLING STATS				
Particular	NJ BALANCED ADVANTAGE FUND	CATEGORY AVERAGE (EXCLUDING NJ BALANCED ADVANTAGE FUND)	CATEGORY MEDIAN (EXCLUDING NJ BALANCED ADVANTAGE FUND)	NIFTY 50 HYBRID COMPOSITE DEBT 50:50 INDEX
Number of Observations	946	946	946	946
Average Return	14.37%	13.86%	13.46%	11.55%
Median Return	13.18%	12.26%	11.83%	11.31%
Minimum Return	-4.40%	1.01%	0.91%	0.84%
Maximum Return	34.44%	26.77%	25.47%	21.53%
Outperformance Against Benchmark	54.65%	-	-	-
Outperformance Against Category Average (%)	46.51%	-	-	-
Outperformance Against Category Median (%)	49.58%	-	-	-
Observations with Return > 12% (%)	54.02%	50.95%	49.68%	46.19%
Negative Return Observations (%)	10.57%	0.00%	0.00%	0.00%

Source: NJ Asset Management Pvt. Ltd., ICRA MFI Explorer. Performance shown above is from 29th October 2021 (Inception date of NJ Balanced Advantage Fund) to 31st May 2025. All open-ended schemes in the Balanced Advantage category that are live on 31st May 2025 have been considered. For calculation of daily rolling returns for any particular day, all schemes that have a history of at least 1 year as of the date of calculation have been considered. Past performance may or may not be sustained in future and is not an indication of future return.

PERFORMANCE OF NJ BALANCED ADVANTAGE FUND

2 YEAR ROLLING STATS				
Particular	NJ BALANCED ADVANTAGE FUND	CATEGORY AVERAGE (EXCLUDING NJ BALANCED ADVANTAGE FUND)	CATEGORY MEDIAN (EXCLUDING NJ BALANCED ADVANTAGE FUND)	NIFTY 50 HYBRID COMPOSITE DEBT 50:50 INDEX
Number of Observations	581	581	581	581
Average Return	15.80%	14.56%	14.14%	12.01%
Median Return	15.68%	15.08%	14.77%	12.27%
Minimum Return	4.97%	5.81%	5.24%	4.54%
Maximum Return	23.22%	20.08%	19.52%	17.05%
Outperformance Against Benchmark	99.83%	-	-	-
Outperformance Against Category Average (%)	75.22%	-	-	-
Outperformance Against Category Median (%)	85.20%	-	-	-
Observations with Return > 12% (%)	85.37%	82.44%	81.07%	53.70%
Negative Return Observations (%)	0.00%	0.00%	0.00%	0.00%

Source: NJ Asset Management Pvt. Ltd., ICRA MFI Explorer. Performance shown above is from 29th October 2021 (Inception date of NJ Balanced Advantage Fund) to 31st May 2025. All open-ended schemes in the Balanced Advantage category that are live on 31st May 2025 have been considered. For calculation of daily rolling returns for any particular day, all schemes that have a history of at least 2 years as of the date of calculation have been considered. Past performance may or may not be sustained in future and is not an indication of future return.

KEY DIFFERENTIATORS IN NJ BALANCED ADVANTAGE FUND



Core Belief in Quality	Market rewards quality businesses in the long-term
	Backed by robust data of outperformance by quality companies (High & Consistent ROEs, High & Consistent Dividend Payouts, Low Debt)
	In short-term during aberration periods quality may sometimes underperform
Unique Offering / Differentiated Portfolio	Sector agnostic, benchmark agnostic and market cap agnostic philosophy
	Low overlap with benchmark = genuine diversification
Strong Research Process & IT Infrastructure	Process-driven RULE-BASED approach with NO HUMAN BIASES
	Robust Smart Beta research platform
Product Positioning / True-To-Label	Positioned for long-term wealth creation by investing in high quality businesses
	High quality characteristics of actual portfolio holdings (High ROE, High Dividend Payout, Low Debt, High Current Ratio)
Potential To Outperform	Potential to generate superior long-term returns.. at least 5 years holding period is a MUST
	Best suited for SWP

**“TAKE A SIMPLE IDEA AND TAKE IT
SERIOUSLY.”**

MR. CHARLES MUNGER

**Generating wealth by investing in quality businesses through predefined
rules...**

Fund Features

Objective	The investment objective of the scheme is to generate capital appreciation by dynamically allocating its assets between equity and specified debt securities. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.
Type Of Scheme	An open-ended dynamic asset allocation fund.
Asset Allocation	<p>Equity & Equity related instruments including Derivatives: Minimum 0% - Maximum 100% Risk Profile - Medium to High Specific Debt Securities*- Minimum 0% - Maximum 100% Risk Profile - Low to Medium</p> <p>*TREPS (or any similar instrument), Government Repo / Reverse Repo (in Government Securities), Treasury bills, Government securities (Issued by both Central and State governments) and any other like instruments as specified by the Reserve Bank of India from time to time and approved by SEBI from time to time.</p>
Plans & Options	<p>Regular Plan and Direct Plan</p> <p>Each plan offers two options-(i) Growth Option and (ii) Payout of Income Distribution cum Capital withdrawal option (IDCW)</p>
Minimum Investment Amount	<p>Lumpsum investment: ₹500/- and in multiples of ₹1/- thereafter</p> <p>Additional investment: ₹500/- and in multiples of ₹1/- thereafter</p> <p>SIP Application: ₹100/- and in multiples of ₹1/- thereafter</p>

Fund Features

Minimum Redemption Amount	There is no minimum redemption criteria
Load	<p>Entry Load: Not Applicable</p> <p>1. NIL Exit Load: NIL for 5% of the units upto completion of 30 days</p> <ul style="list-style-type: none">• The “First In First Out (FIFO)” logic will be applied while selecting the units for redemption.• Waiver of Exit Load is calculated for each inow transaction separately on FIFO basis and not on the total units through multiple inows.• The load free units from purchases made subsequent to the initial purchase will be available only after redeeming all units from the initial purchase. <p>2. All units redeemed/switched out in excess of the 5% load free units will be subject to the below mentioned exit load.</p> <ul style="list-style-type: none">• 1.00% - if Units are redeemed/switched-out on or before 30 days from the date of allotment.• NIL: if redeemed after 30 days from the date of Allotment.
SIP/SWP/STP	Available
Fund Manager	Mr. Viral Shah and Mr. Dhaval Patel

SCHEMES PERFORMANCE DATA - NJ BALANCED ADVANTAGE FUND





BUILT ON RULES

Period		NJ Balanced Advantage Fund - Direct Plan - Growth Option	NIFTY 50 Hybrid Composite Debt 50:50 Index (Tier 1 Benchmark)	Nifty 50 TR Index (Additional Benchmark)	NJ Balanced Advantage Fund - Regular Plan - Growth Option	NIFTY 50 Hybrid Composite Debt 50:50 Index (Tier 1 Benchmark)	Nifty 50 TR Index (Additional Benchmark)
6 Months	Simple Annualized (%)	-1.56%	9.04%	6.11%	-2.81%	9.04%	6.11%
	Current Value of Investment of ₹10,000/-	9,922.10	10,450.99	10,304.83	9,859.88	10,450.99	10,304.83
1 Year	CAGR (%)	4.33%	10.96%	11.11%	3.01%	10.96%	11.11%
	Current Value of Investment of ₹10,000/-	10,431.87	11,093.13	11,107.56	10,300.46	11,093.13	11,107.56
3 Years	CAGR (%)	13.87%	12.25%	15.56%	12.42%	12.25%	15.56%
	Current Value of Investment of ₹10,000/-	14,762.91	14,143.40	15,432.15	14,208.29	14,143.40	15,432.15
5 Years	CAGR (%)	-	-	-	-	-	-
	Current Value of Investment of ₹10,000/-	-	-	-	-	-	-
Since Inception	CAGR (%)	9.86%	9.20%	11.11%	8.44%	9.20%	11.11%
	Current Value of Investment of ₹10,000/-	14,010.00	13,710.22	14,590.09	13,370.00	13,710.22	14,590.09

Performance data as on May 31, 2025. The scheme has been in existence for more than 3 year but less than 5 years. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans shall have different expense structures. In case the start/end date is a non business day, the NAV of the previous day is used for computation. Mr. Viral Shah is managing the Fund since October 20, 2022 and is also Fund Manager of NJ Flexi Cap Fund, NJ Overnight Fund, NJ Arbitrage Fund and NJ ELSS Tax Saver Scheme. Mr. Dhaval Patel is managing the scheme since March 8, 2023 and manages other scheme namely NJ Arbitrage Fund, NJ Overnight Fund, NJ ELSS Tax Saver Scheme and NJ Flexi Cap Fund. For latest performance please refer our website www.njmutualfund.com. For the performance of other schemes managed by the Fund Managers, please [click here](#) or scan the QR code.



RISKOMETER OF NJ BALANCED ADVANTAGE FUND

Scheme	Type	Investment Objective	Benchmark	Scheme Risk-o-meter	Benchmark Risk-o-meter
NJ Balanced Advantage Fund	An open-ended dynamic asset allocation fund	To generate capital appreciation by dynamically allocating its assets between equity and specified debt securities	NIFTY 50 Hybrid Composite Debt 50:50 Index	 <p>RISK - O - METER Investors understand that their principal will be at Very High Risk</p>	 <p>RISK - O - METER NIFTY 50 Hybrid Composite Debt 50:50 Index: High Risk</p>
The riskometer is based on the portfolio of 31st May, 2025 and is subject to periodic review and change, log onto www.njmutualfund.com for updates.					

THANK YOU

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