

NFO PERIOD

12<sup>TH</sup> - 26<sup>TH</sup> AUGUST, 2025

 **EDELWEISS**  
MUTUAL FUND

In a noisy world,

FIND  
YOUR  
CALM

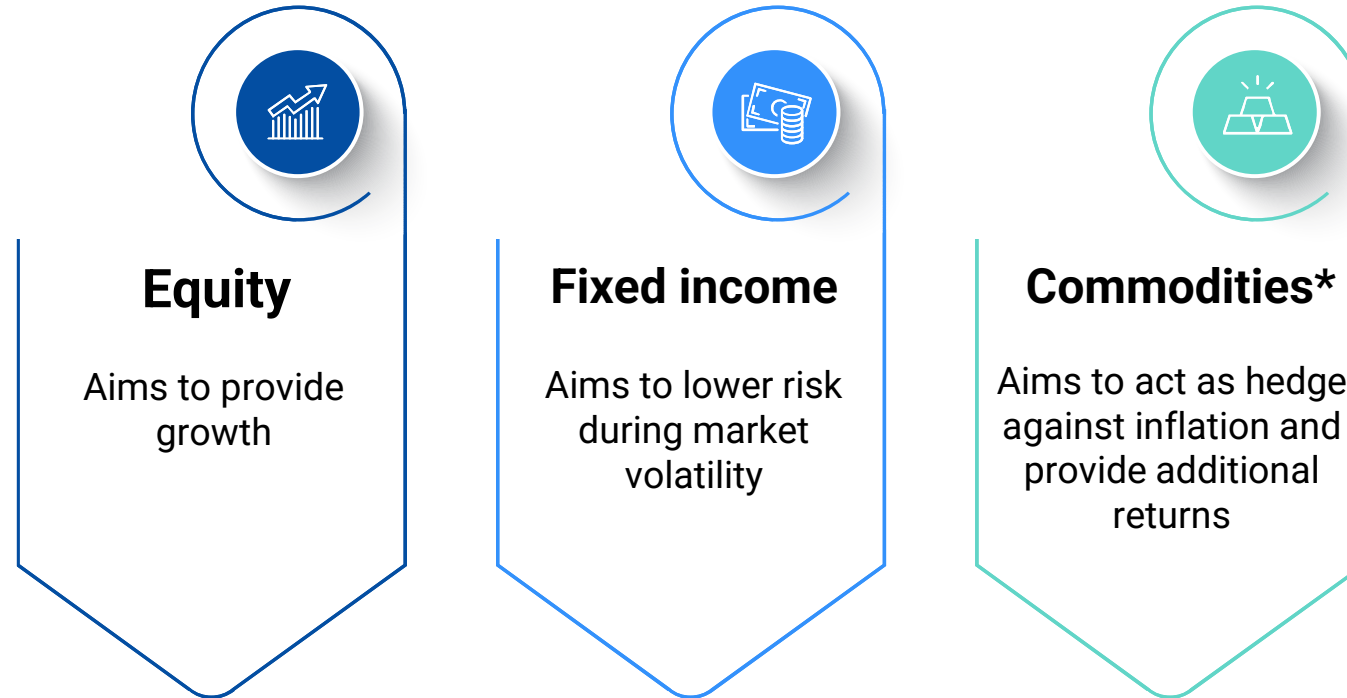
With **Equity, Debt, Gold & Silver** in sync,  
this fund keeps you steady when it matters most

Presenting

# Edelweiss Multi Asset Omni Fund of Fund

(An open-ended fund of funds scheme investing in equity-oriented schemes, debt-oriented schemes and Gold & Silver ETFs)

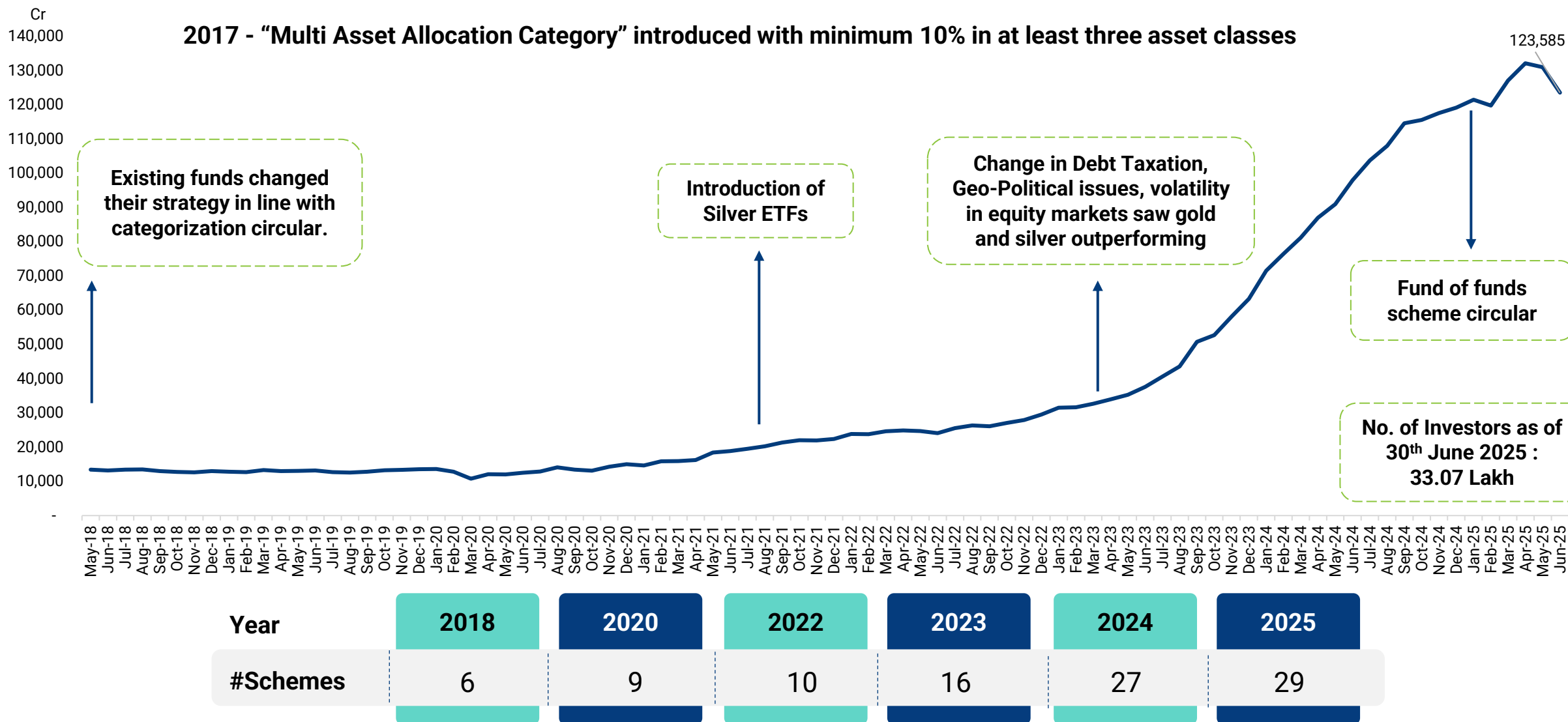
# Three asset classes in one fund



## Multi Asset Omni Fund of Fund

An efficient way to take exposure in multiple asset classes  
Invests in minimum 3 asset classes

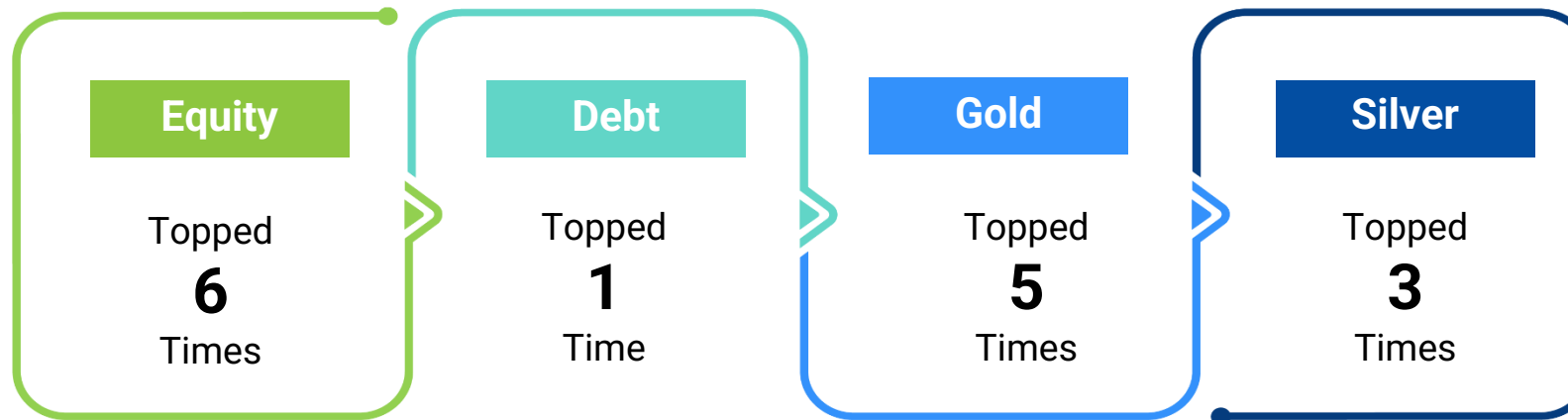
# History of Multi asset allocation funds



# Role of multi-asset allocation

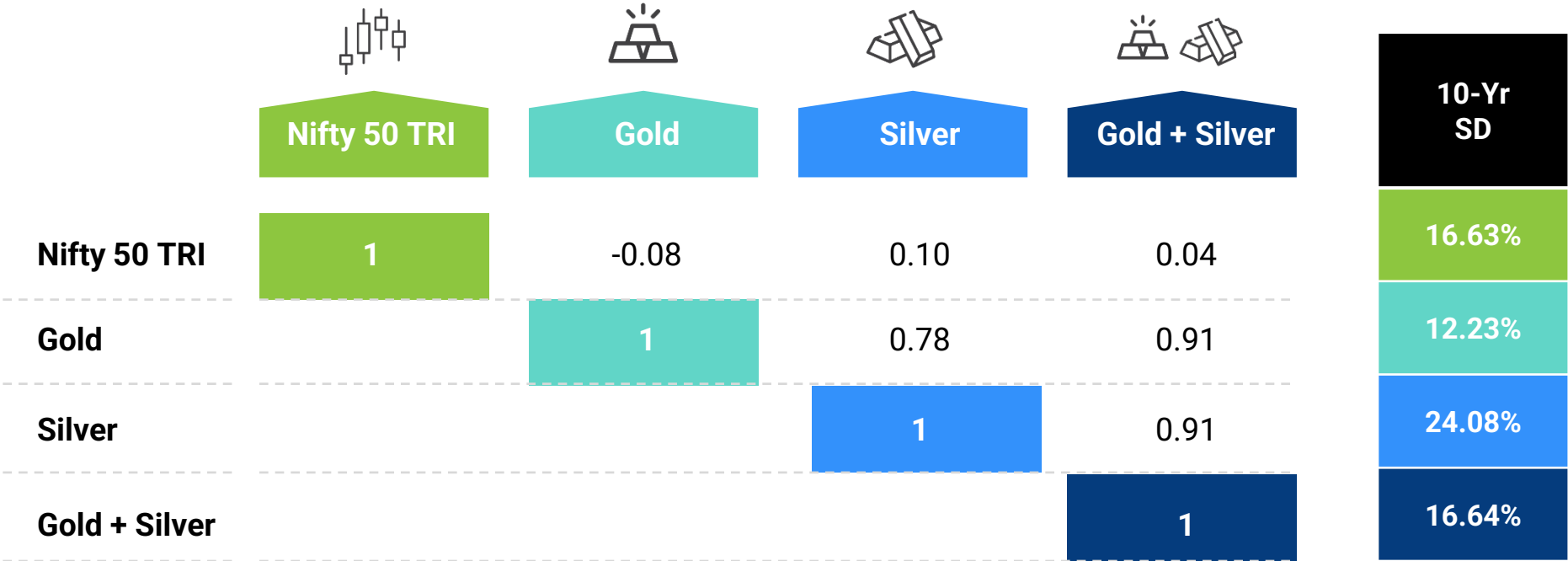
- **Diversified exposure** to 3 asset classes reduces portfolio volatility and drawdowns through asset class diversification in a tax efficient manner
- **Dynamic Allocation:** Adjusts weights based on market outlook and relative valuations
- **Behavioral Discipline:** A multi asset allocation approach builds discipline by dynamically managing exposure across assets, helping investors avoid emotional decisions and stay focused on long-term goals
- **All-Weather Strategy:** Aims to perform across varying market cycles and regimes. No asset class consistently tops every year

In the last 15 CY since 2010



# How do different asset class respond to each other?




Correlation between asset class over 10Y period



Source: Bloomberg. SD calculated on daily returns. Data as on 30<sup>th</sup> June,2025

# How do different asset class respond to each other?

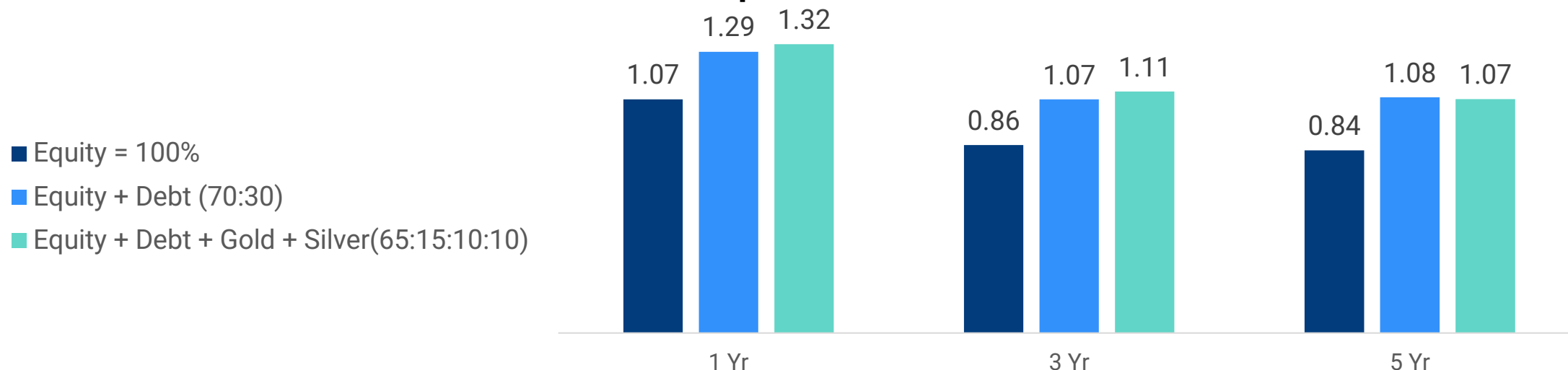
**Gold and Silver**  
act as a hedge in  
Bear/Flat market  
while also adding  
to the returns  
in a bull market

	Start Date	End Date	Equity	Gold	Silver
 <b>Flat Market</b>	23-Sep-11	17-Feb-14	8.54%	5.16%	-6.24%
	26-Feb-18	06-Jan-20	3.65%	16.59%	12.49%
	16-Jul-22	23-Mar-23	7.36%	27.13%	42.33%
	Start Date	End Date	Equity	Gold	Silver
 <b>Bear Market</b>	24-Jan-11	24-Oct-11	-11.68%	33.24%	24.54%
	27-Sep-24	02-Mar-25	-18.56%	12.54%	2.57%
	13-Dec-21	17-Jun-22	-13.14%	6.23%	1.19%
	Start Date	End Date	Equity	Gold	Silver
 <b>Bull Market</b>	23-Mar-20	12-Jan-22	68.00%	8.81%	31.66%
	28-Mar-23	20-Sep-24	44.63%	16.49%	17.96%
	26-Dec-16	27-Apr-18	30.54%	10.59%	2.05%

# Offers better risk-adjusted returns

Greater stability i.e. significantly lower volatility leads to better risk-adjusted performance in multi-asset portfolios

**Return per unit of risk**



Asset allocation	1 Yr		3 Yr		5 Yr	
	Rolling Returns	SD	Rolling Returns	SD	Rolling Returns	SD
Equity = 100%	16.56%	15.45%	13.85%	16.07%	13.80%	16.47%
Equity + Debt (70:30)	13.95%	10.81%	12.03%	11.23%	12.40%	11.47%
Equity + Debt + Gold + Silver(65:15:10:10)	13.95%	10.53%	12.03%	10.87%	11.98%	11.18%

Note: Equity = Nifty 500 – TRI ; Debt = CRSIL Composite Short Term Bond Index and Domestic Gold prices considered for analysis | Rolling Returns data from 1<sup>st</sup> Jan 2015 till 30<sup>th</sup> June 2025 considered for analysis | Past performance may or may not be sustained in future.

# Introducing Edelweiss Multi-Asset Omni Fund of Fund

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(An open-ended fund of funds scheme investing in equity-oriented schemes, debt-oriented schemes and Gold & Silver ETFs)

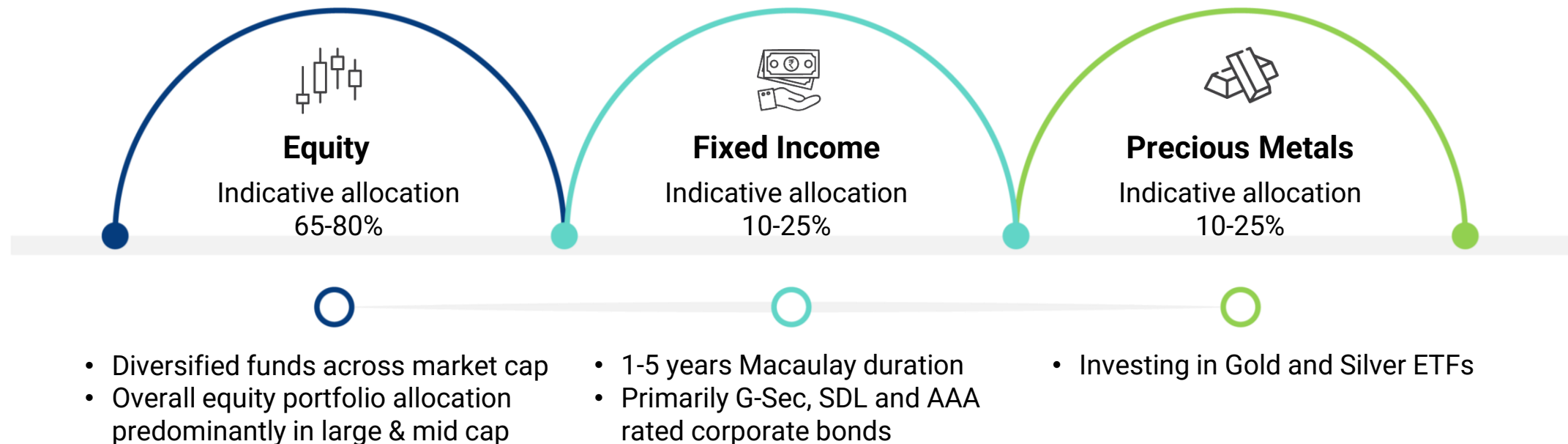




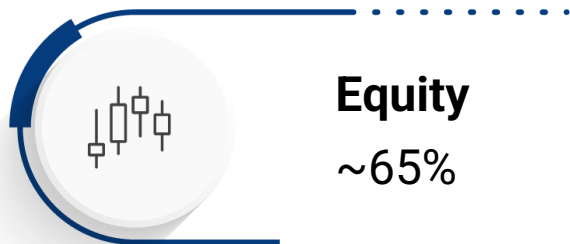
# About Edelweiss Multi Asset Omni Fund of Fund

- The fund aims to offer investors a diversified multi-asset portfolio, generating returns through equity, debt, gold & silver ETF
- The portfolio will be periodically rebalanced to maintain the target asset allocation, which will be guided by macroeconomic views and the relative attractiveness of asset classes

## Asset Allocation



# Portfolio construction process



## Equity

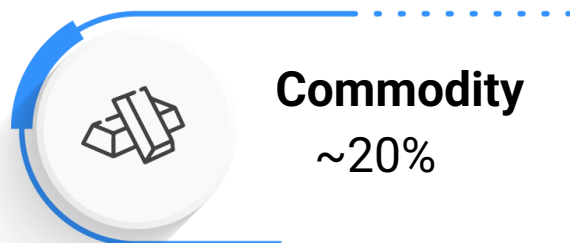
~65%

### Diversified Equity Funds

Flexicap approach - Large-cap for stability, Mid/Small-cap for growth potential

### Sectoral/Thematic Funds

Based on cyclical trends, structural tailwinds, or tactical opportunities



## Commodity

~20%

### Gold & Silver ETFs

Equal allocation to Gold & Silver to capture upside potential from both the metals



## Fixed Income

~15%

### Fixed Income Funds

Active Duration Management between 1-10Y based on FM outlook:

**Bullish:** 5–10Y, **Neutral:** 1–5Y, **Cautious:** up to 1Y

# Performance positioning among hybrid strategies (1/3)

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Conservative Hybrid 6.0%	Conservative Hybrid 9.8%	AHF 26.0%	BAF/DAAF 1.2%	<b>MAAS 12.1%</b>	<b>MAAS 22.3%</b>	AHF 26.4%	<b>MAAS 5.7%</b>	AHF 21.5%	AHF 17.3%
ESF 5.1%	<b>MAAS 8.7%</b>	<b>MAAS 24.8%</b>	ESF 1.2%	AHF 8.0%	AHF 14.6%	<b>MAAS 19.3%</b>	Conservative Hybrid 4.4%	<b>MAAS 20.8%</b>	<b>MAAS 15.8%</b>
BAF/DAAF 3.8%	ESF 6.7%	BAF/DAAF 19.9%	Conservative Hybrid 0.9%	BAF/DAAF 7.3%	BAF/DAAF 12.3%	BAF/DAAF 13.9%	BAF/DAAF 3.5%	BAF/DAAF 18.3%	BAF/DAAF 12.7%
AHF 3.2%	AHF 5.7%	ESF 12.8%	<b>MAAS 0.3%</b>	ESF 6.7%	ESF 9.5%	ESF 12.5%	ESF 3.1%	ESF 13.2%	ESF 10.9%
<b>MAAS -0.2%</b>	BAF/DAAF 5.6%	Conservative Hybrid 10.8%	AHF -3.2%	Conservative Hybrid 6.0%	Conservative Hybrid 9.4%	Conservative Hybrid 10.3%	AHF 2.6%	Conservative Hybrid 10.9%	Conservative Hybrid 10.1%

Source: ACE MF | Calendar Year performance considered. All the funds in the category are considered. Note: ESF = Equity Savings Fund; BAF = Balanced Advantage fund; AHF = Aggressive Hybrid Fund; Reg Plan considered for category; MAAS = Multi Asset Allocation Strategy | For MAAS 65% Nifty 500 – TRI + 15 % CRISIL Composite Bond Index + 10% Domestic Gold Prices + 10% Domestic Silver Prices is considered for analysis and is rebalanced semi-annually for back testing. MAAS is ex-expense  
Past performance may or may not be sustained in future.

# Performance positioning among hybrid strategies (2/3)

## 3 year rolling returns

Particulars	Con Hybrid	ESF	BAF/DAAF	AHF	MAAS
Max	12%	14%	18%	25%	26%
Min	2%	2%	2%	-1%	-1%
Median	8%	9%	11%	14%	15%
Avg	8%	9%	10%	13%	15%

Source: ACE MF | 3 Yr rolling Returns from 1<sup>st</sup> April 2020 till 30<sup>th</sup> June 2025 are considered for analysis. Period is considered since 2020 due to change in categorization of schemes  
 Note: ESF = Equity Savings Fund; BAF = Balanced Advantage fund; AHF = Aggressive Hybrid Fund; Reg Plan considered for the above categories; MAAS = Multi Asset Allocation Strategy  
 For MAAS 65% Nifty 500 – TRI + 15 % CRISIL Composite Bond Index + 10% Domestic Gold Prices + 10% Domestic Silver Prices is considered for analysis and is rebalanced semi-annually for back testing. MAAS is ex-expense  
 Past performance may or may not be sustained in future.

# Performance positioning among hybrid strategies (3/3)

## Trailing returns

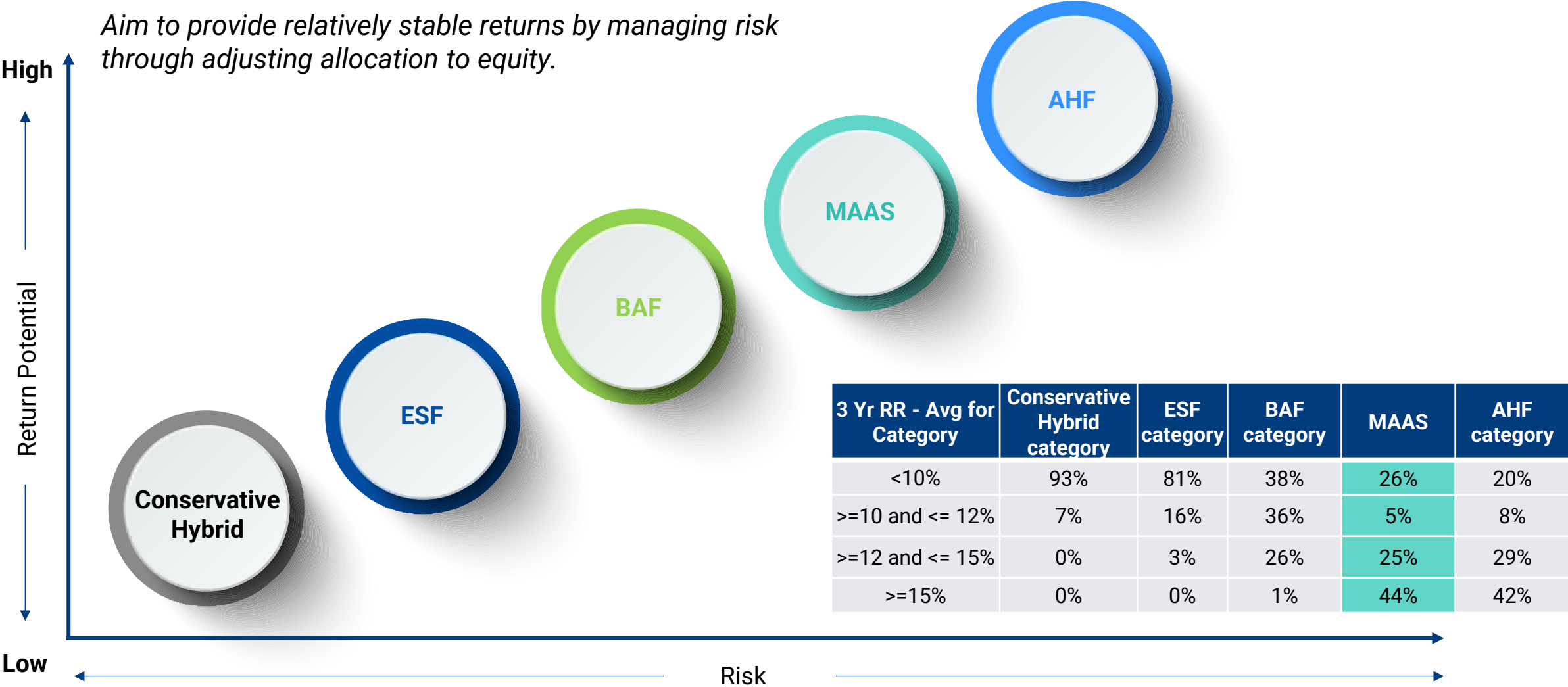
Category	1 Year		3 Years		5 years	
	Return	S.D	Return	S.D	Return	S.D
Conservative Hybrid	7.66%	3.54%	10.34%	3.34%	9.99%	4.20%
ESF	7.07%	4.64%	11.33%	4.39%	11.45%	5.15%
BAF/DAAF	5.83%	8.73%	14.57%	8.27%	13.77%	8.38%
AHF	6.48%	11.32%	18.52%	10.15%	19.68%	11.44%
<b>MAAS</b>	<b>10.42%</b>	<b>10.75%</b>	<b>20.20%</b>	<b>9.80%</b>	<b>20.00%</b>	<b>10.52%</b>

Source: ACE MF. Data as on 30<sup>th</sup> June,2025. Past performance may or may not be sustained in future. Reg Plan considered for category

Note: ESF = Equity Savings Fund; BAF = Balanced Advantage fund; AHF = Aggressive Hybrid Fund; Reg Plan considered for category; MAAS = Multi Asset Allocation Strategy

For MAAS 65% Nifty 500 – TRI + 15 % CRISIL Composite Bond Index + 10% Domestic Gold Prices + 10% Domestic Silver Prices is considered for analysis and is rebalanced semi-annually for back testing. MAAS is ex-expense

# Positioning of hybrid funds



Note: The above positioning demonstrated is for illustration only. Reg Plan considered for category .3 year rolling return is considered from April 2020 till June 2025 | ESF = Equity Savings Fund; BAF = Balanced Advantage fund; AHF = Aggressive Hybrid Fund; MAAS = Multi Asset Allocation Strategy | Note: For MAAS 65% Nifty 500 – TRI + 15 % CRISIL Composite Bond Index + 10% Domestic Gold Prices + 10% Domestic Silver Prices and is rebalanced semi-annually is considered for analysis. MAAS is ex-expense  
Past performance may or may not be sustained in future. Data as on 30<sup>th</sup> June,2025

**Why not now?**





# Uncertainty is not a bug but a feature





# Equity: Play the long game

## Equity Investing Playbook

### Event Driven:

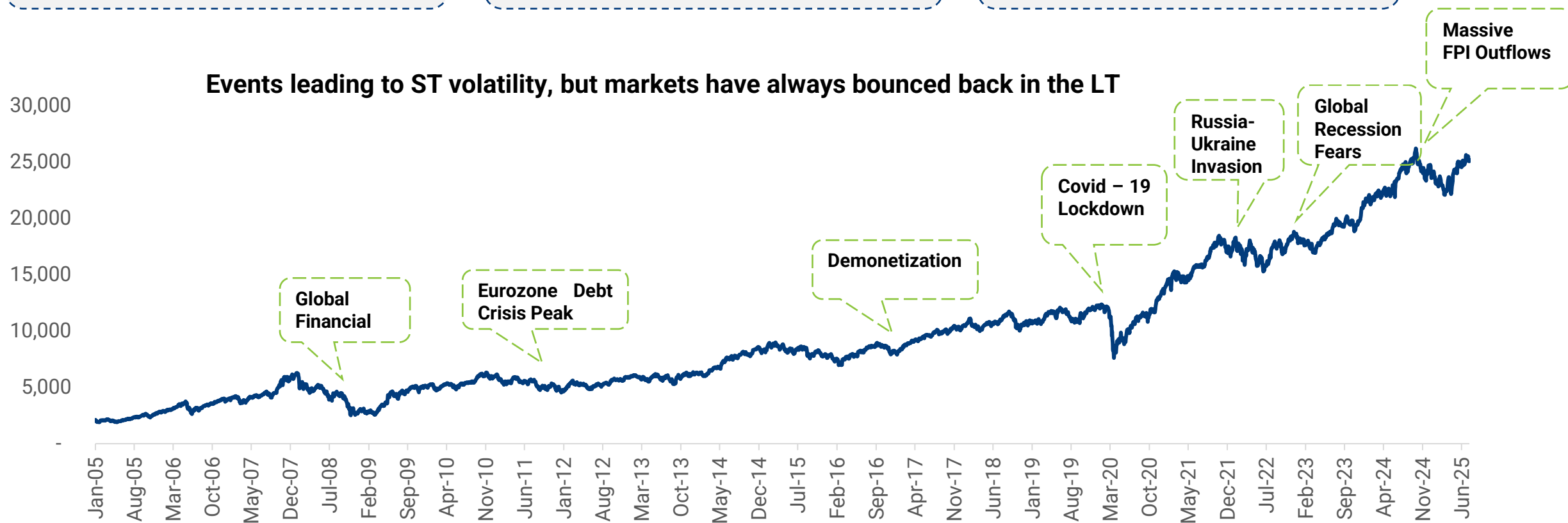
Equity direction is driven by key domestic and global events

### Short Term View: Volatile,

expect near-term fluctuations driven by news flow and sentiment

### Long Term View: Positive,

supported by earnings growth and structural economic drivers



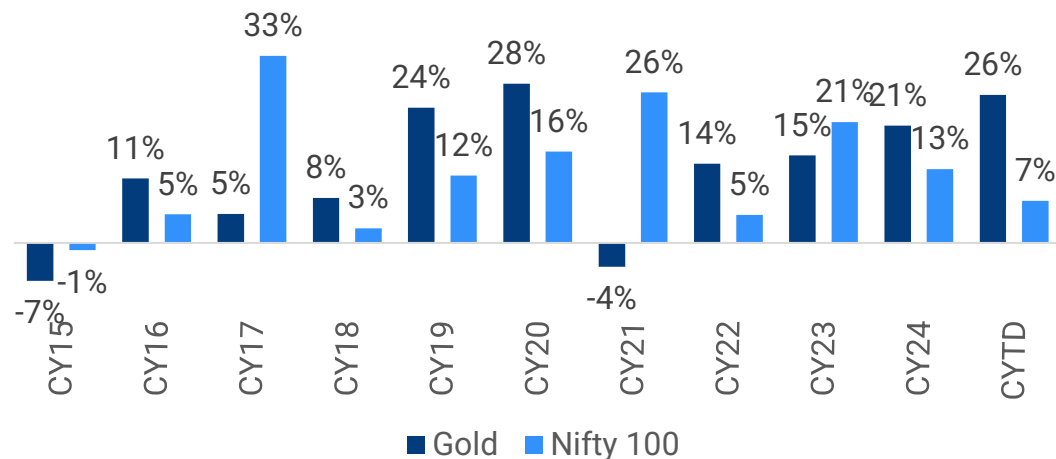
# Why Gold as an investment never goes out of fashion?



# Dual role of Gold in the portfolio

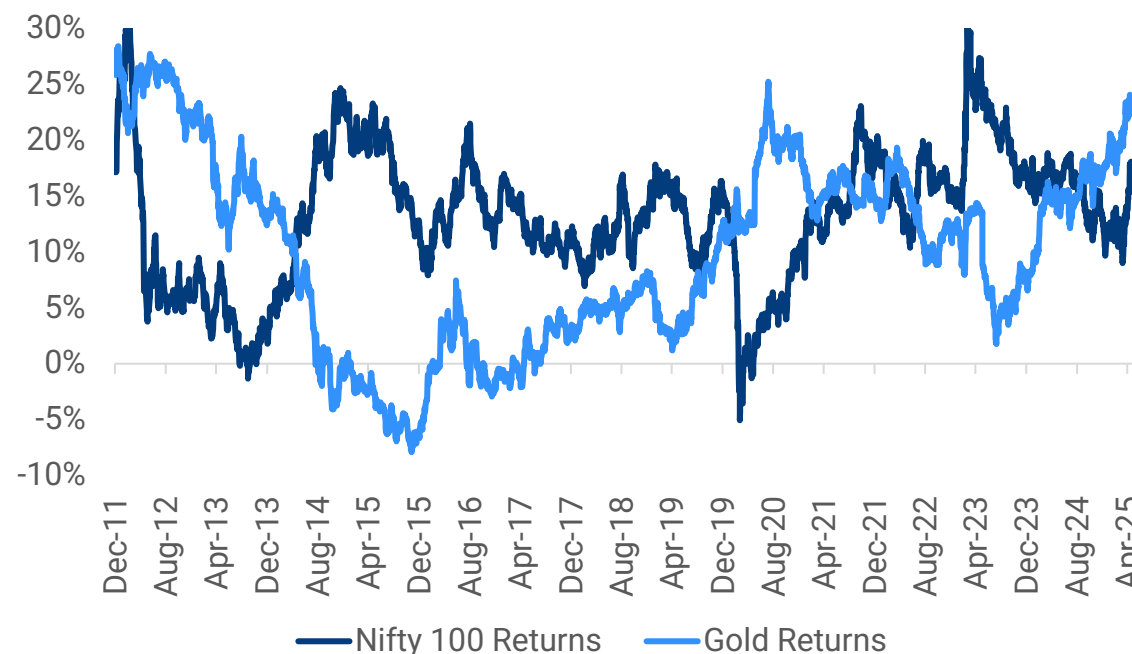
Amid volatile markets, gold stands out not just for its protective qualities, but also for its return potential

Gold Vs Equity



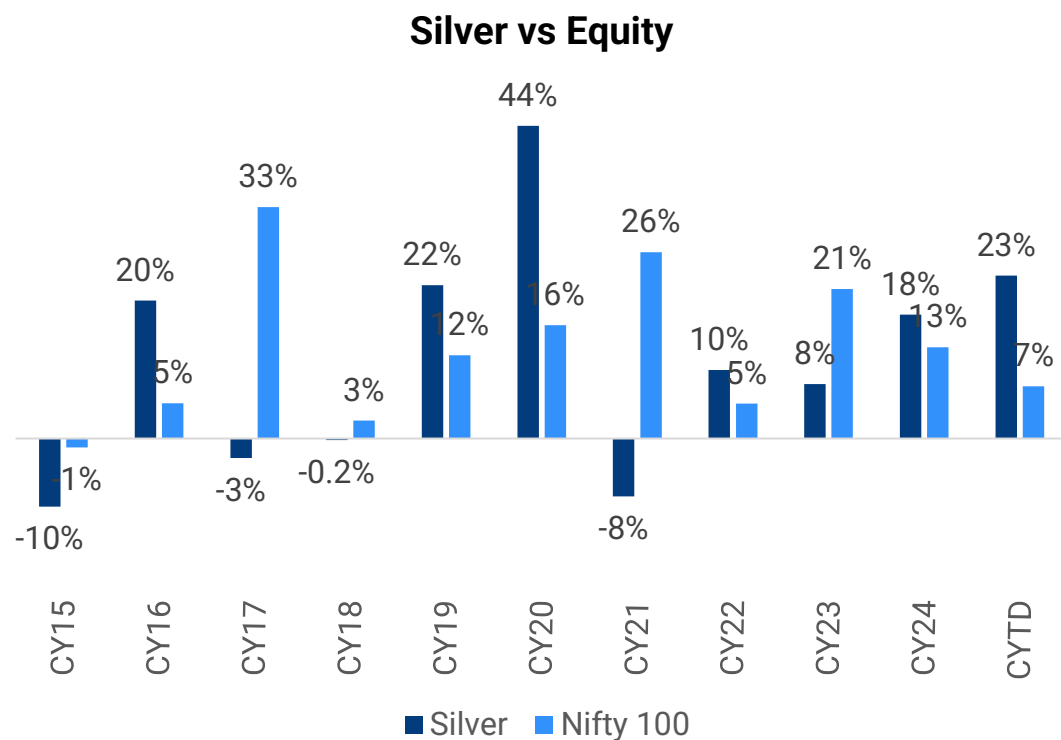
- \* **Safe-haven demand** increase during global crisis such as Covid – 19, geo-political tensions, driving strong inflows in gold
- \* **Inflation and rate volatility** post-2022 boosted gold's appeal as a hedge, even amid rising real rates
- \* **Central banks** hopped on a gold-buying spree which led a steady rise in gold prices

3 yr rolling return equity vs gold



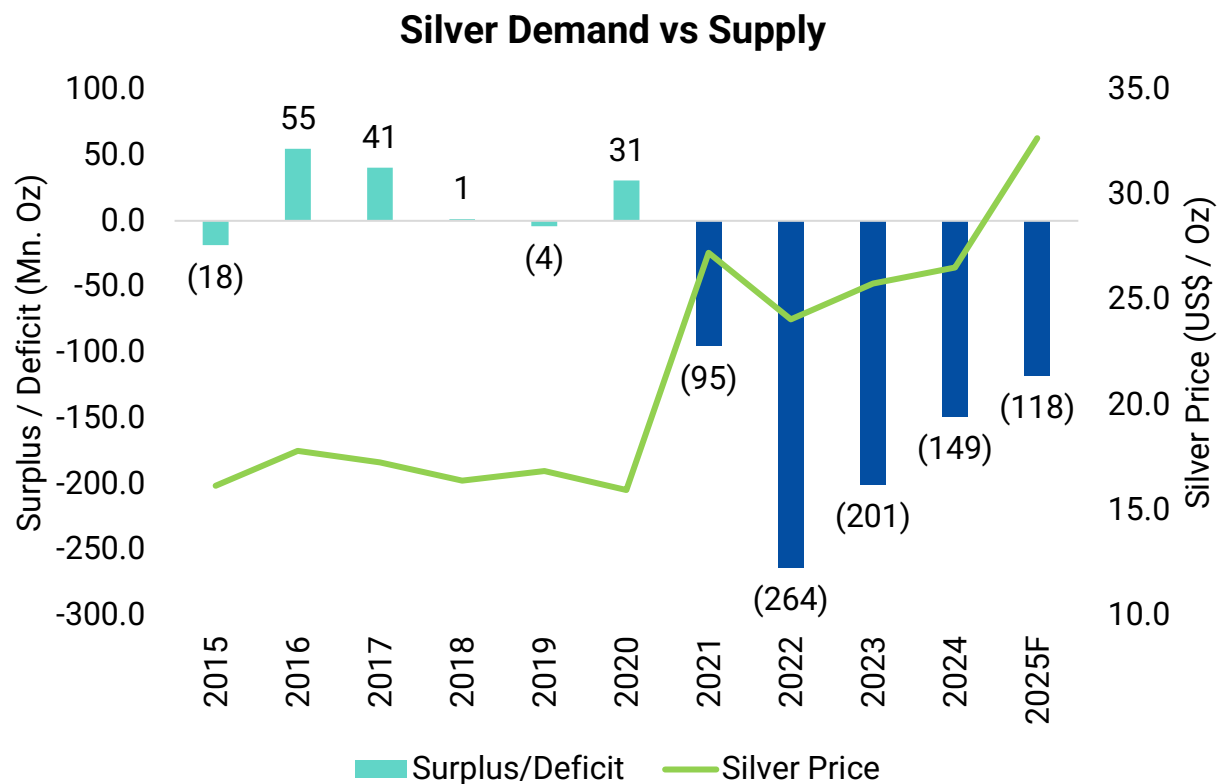
# Silver being undervalued is a potential high performer

Silver continues to enjoy strong, multi-sector demand—from jewellery and electronics to electric vehicles and solar energy

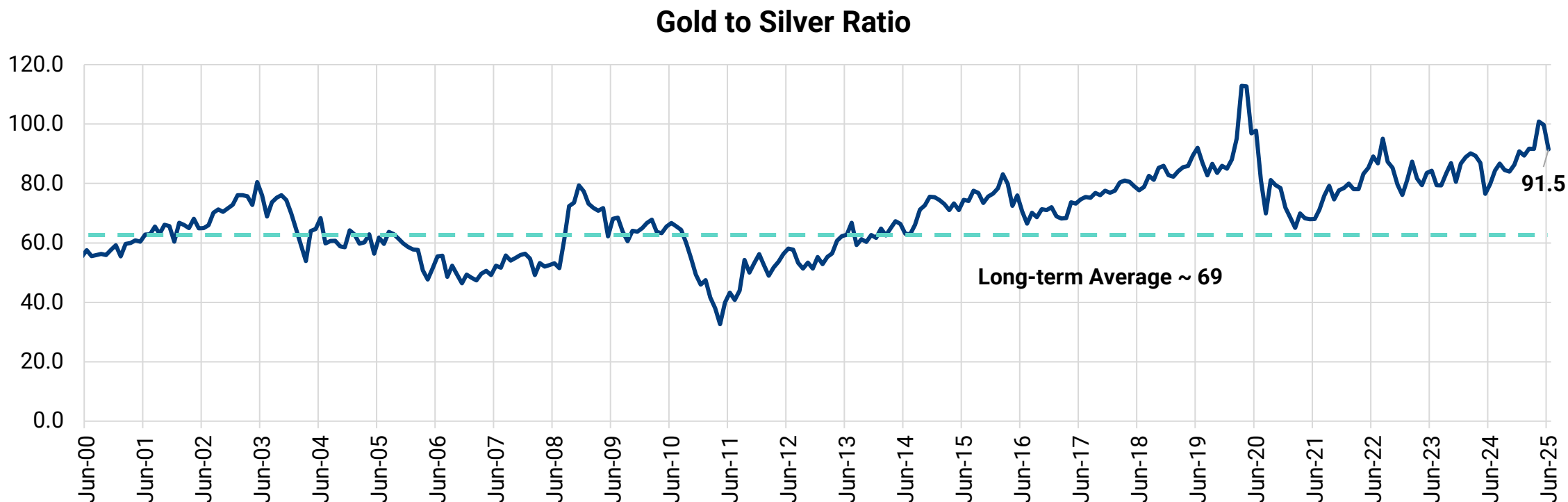


## 50% of silver's demand comes from industrial use

Rising industrial demand and tighter supply are now making silver's deficits more likely to impact prices



# Gold vs Silver: The relative valuation game



- \* Historically, such elevated levels in the ratio have often signalled silver being undervalued relative to gold and have preceded periods of outperformance by silver. Silver outperformed Gold in the last 1M ending June'25 by ~9%
- \* In simple terms, silver currently looks undervalued compared to gold, making it an attractive contrarian investment opportunity

# Fixed Income View

## MPC outcome

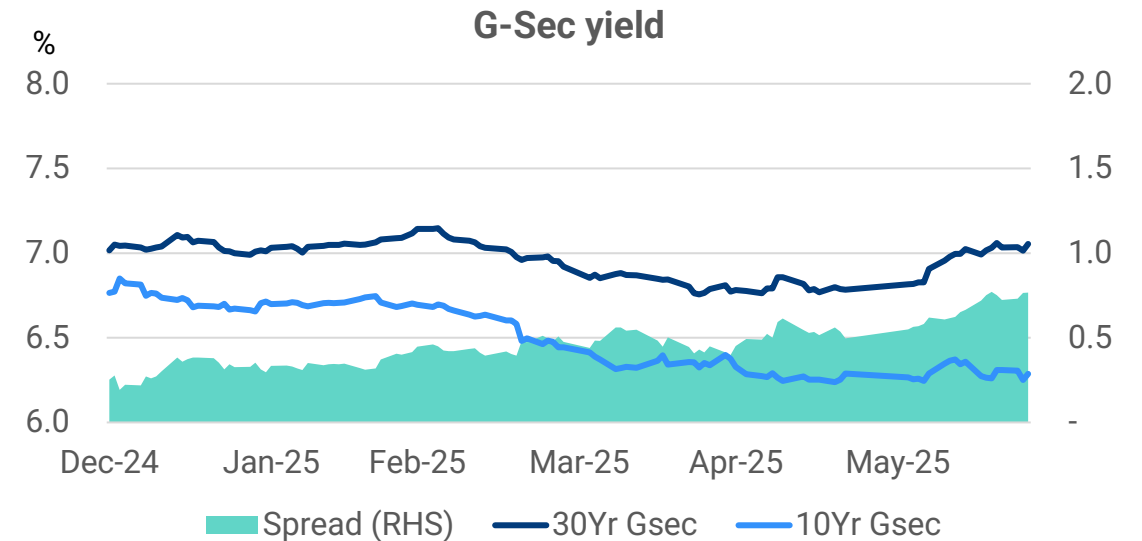
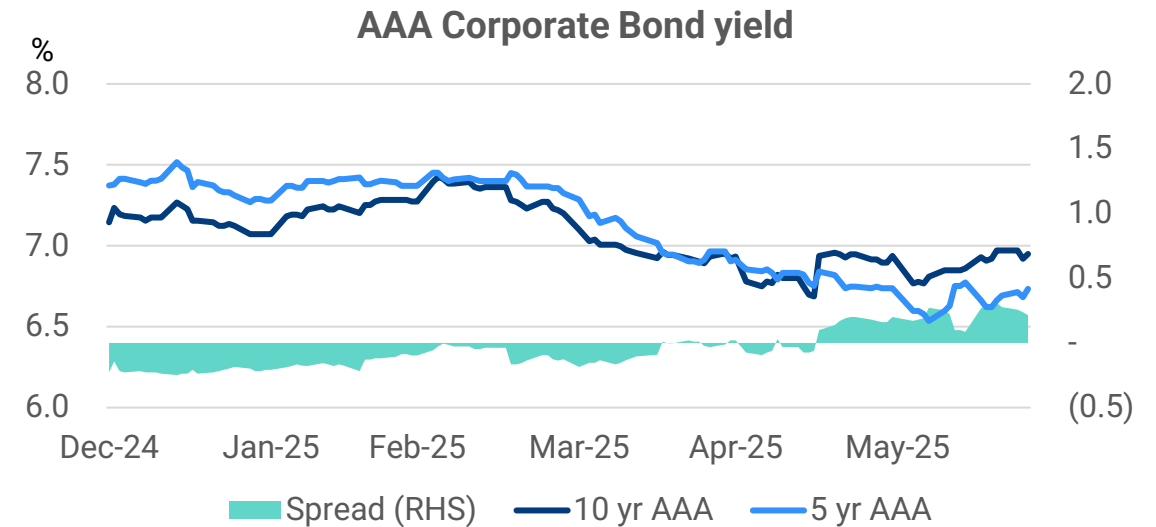
- Repo rate cut by 50 bps to 5.5%
- CRR cut by 100 bps to 3%
- Policy stance shifted to neutral

## Market reaction

- Money Market: curve steepening
- Corporate Bond: curve steepening and spread widening
- Gsec: curve steepening, long term yields trending up

## Our view

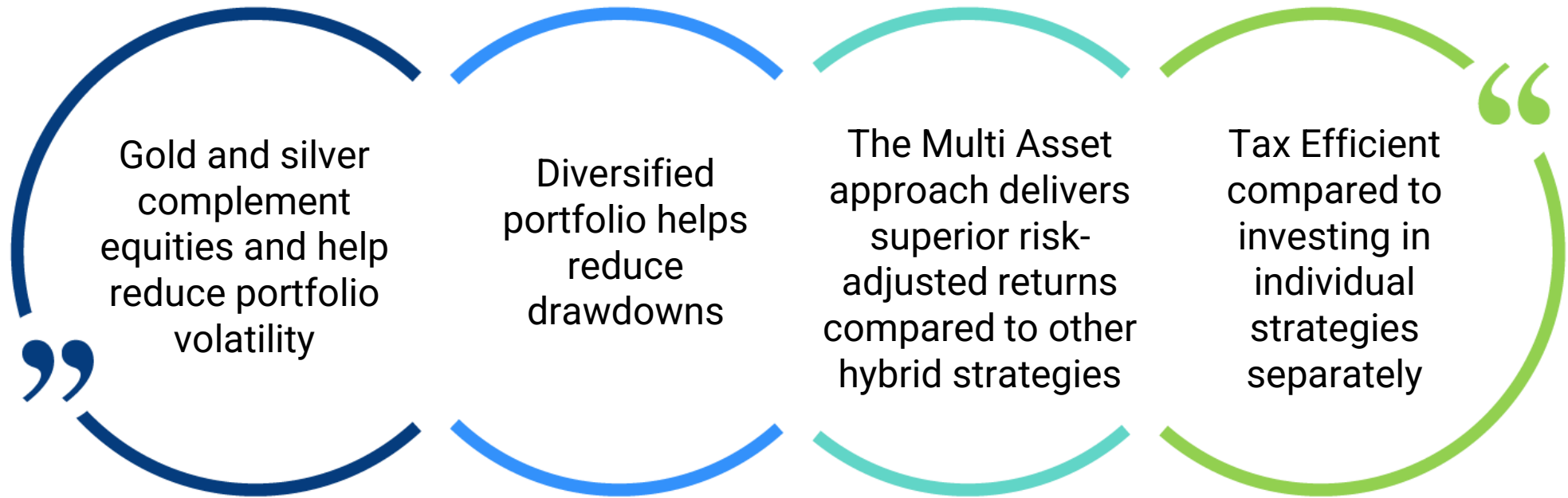
- Policy rates to be kept steady for the next 24 months



# Fund Features

Category	Hybrid Fund of Funds (FoF)- Active and Passive Multi Asset Allocation FoF
Fund Manager	Mr. Bhavesh Jain Mr. Bharat Lahoti
Benchmark	65% Nifty500 TRI + 15% Crisil Composite Bond Fund Index + 10% Domestic Gold Price & 10% Domestic Silver Price
Investment Objective	<p>The primary objective of the Scheme is to generate capital appreciation and income through a diversified portfolio of equity, debt, and gold &amp; silver ETFs</p> <p>There is no assurance or guarantee that the investment objective of the Scheme will be achieved.</p>
Minimum Application Amount	Minimum Rs. 100/- and in multiples of Re. 1/- thereafter.
NFO period	12 <sup>th</sup> – 26 <sup>th</sup> August, 2025

Investments	Indicative Allocation (% to net assets)	
	Minimum	Maximum
A. Units of equity oriented, debt oriented and commodity, based schemes	95%	100%
(i) Active & Passive Equity oriented schemes	65%	80%
(ii) Active & Passive Debt oriented schemes	10%	25%
(iii) Gold & Silver ETFs	10%	25%
B. Money Market Instruments#, cash and cash equivalent and/or units of Liquid scheme	0%	5%
Exit load	<ul style="list-style-type: none"> <li>If the units are redeemed /switched out on or before 90 days from the date of allotment – 1% of the applicable NAV.</li> <li>If the units are redeemed /switched out after 90 days from the date of allotment - NIL</li> </ul>	





# Risk-o-meter & Disclaimer

**Edelweiss Multi Asset Omni Fund of Fund is suitable for investors who are seeking\*:**

- Long-term capital appreciation
- Investment in equity-oriented schemes, debt-oriented schemes and Gold & Silver ETFs

\*Investors should consult their financial advisors if in doubt whether the product is suitable for them.

**Edelweiss Multi Asset Omni Fund of Fund**



The risk of the scheme is Very High

**65% Nifty500 TRI + 15% Crisil Composite Bond Fund Index + 10% Domestic Gold Price & 10% Domestic Silver Price**



The risk of the benchmark is Very High

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

**Thank you!**



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