Aditya Birla Sun Life
AMC Ltd.

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

INVESTOR PRESENTATION

Q3 FY26

Staying focused on building scalable business

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

SCALE
Scale retail franchise and diversify product offerings



LONG TERM CUSTOMER VALUE

EXPAND
Geographic reach and strengthen multi-channel distribution network

EXPERIENCE
Leveraging digital platforms to deliver best-in-class service

AUM growth

Accelerated growth in Passive & Alternative investments

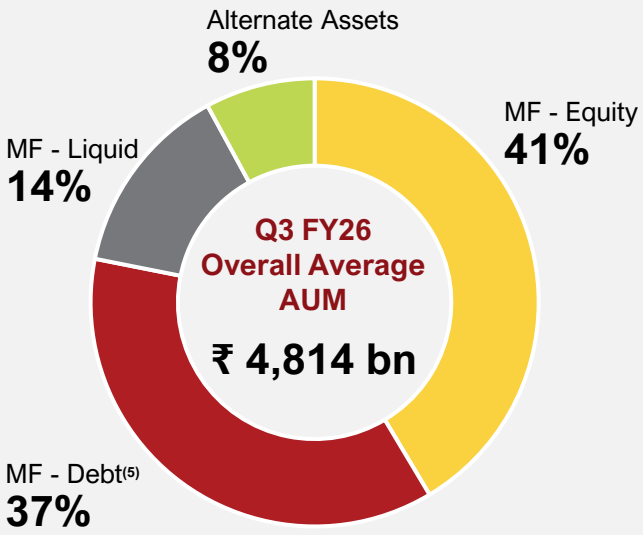
Sustainable growth in SIPs

Driven by a strong and robust risk management and governance framework

Business Snapshot

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

AUM



Mutual Fund AUM(1) ₹ 4,432 bn Market share(2) 6.12%	**Equity AUM(1)** ₹ 1,994 bn Market share 4.09%
Individual AUM(3) ₹ 2,119 bn	**Passive AUM(1)** ₹ 387 bn
Total Alternate AUM(1) ₹ 382 bn	**PMS/AIF AUM(1)** ₹ 327 bn^
Real Estate AUM(1) ₹ 7 bn	**Offshore AUM(1)** ₹ 48 bn

Financials (Q3 FY26)

Total Revenue(4) ₹ 5.6 bn	**Profit Before Tax** ₹ 3.6 bn
Profit After Tax ₹ 2.7 bn	

Customer & Distribution

Investor Folios 10.8 mn	**MF Distributors** 93,000+
Locations 310+	**Digital Partners** 130+

(1) Quarterly Average Assets under Management as of Dec 31, 2025; (2) Excluding ETF Share; (3) Monthly Average Assets under Management as of Dec 31, 2025 (4) Includes revenue from operations and other income; (5) MF-Debt include ETF; ^ Include ESIC mandate QAAUM of Rs 282 bn as on Dec 2025 ; All numbers are as of Dec-25 unless stated otherwise

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

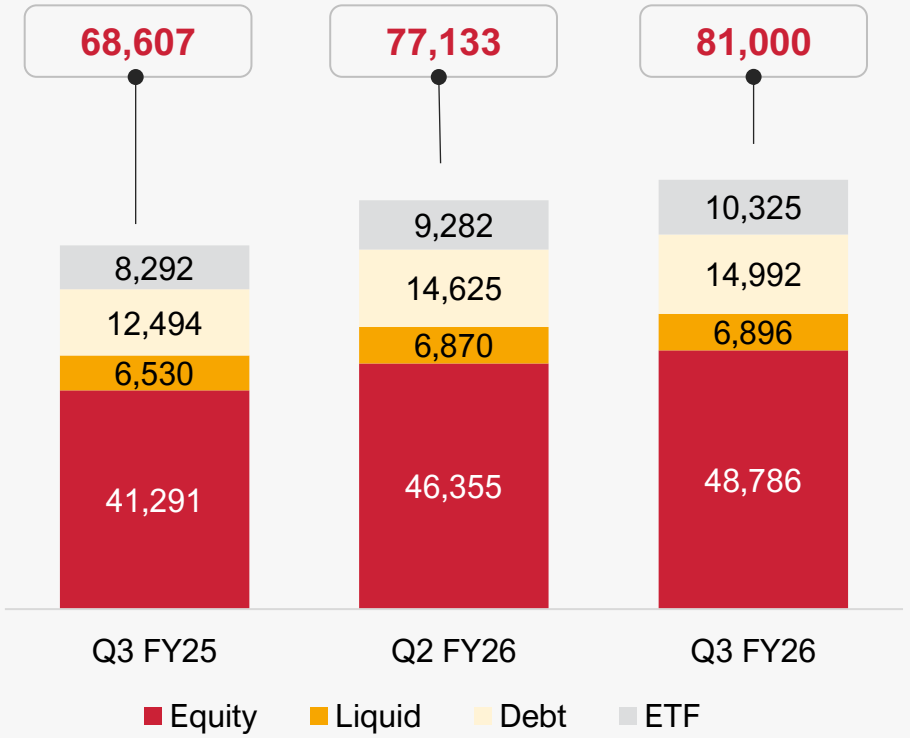
Industry Overview

Industry QAAUM & Net Sales Trend

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

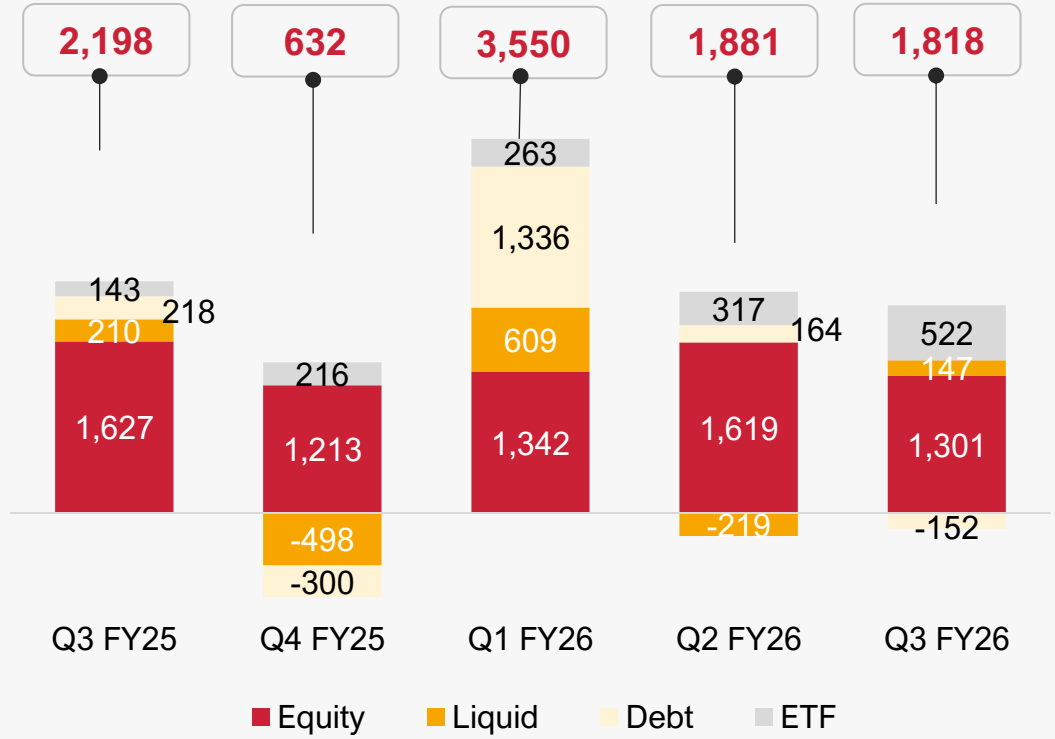
(INR billion unless otherwise stated)

QAAUM



Industry witnessed Y-o-Y AUM growth of 18% in Q3 FY26

Net Sales



Industry witnessed subdued overall net sales in Q3 FY26

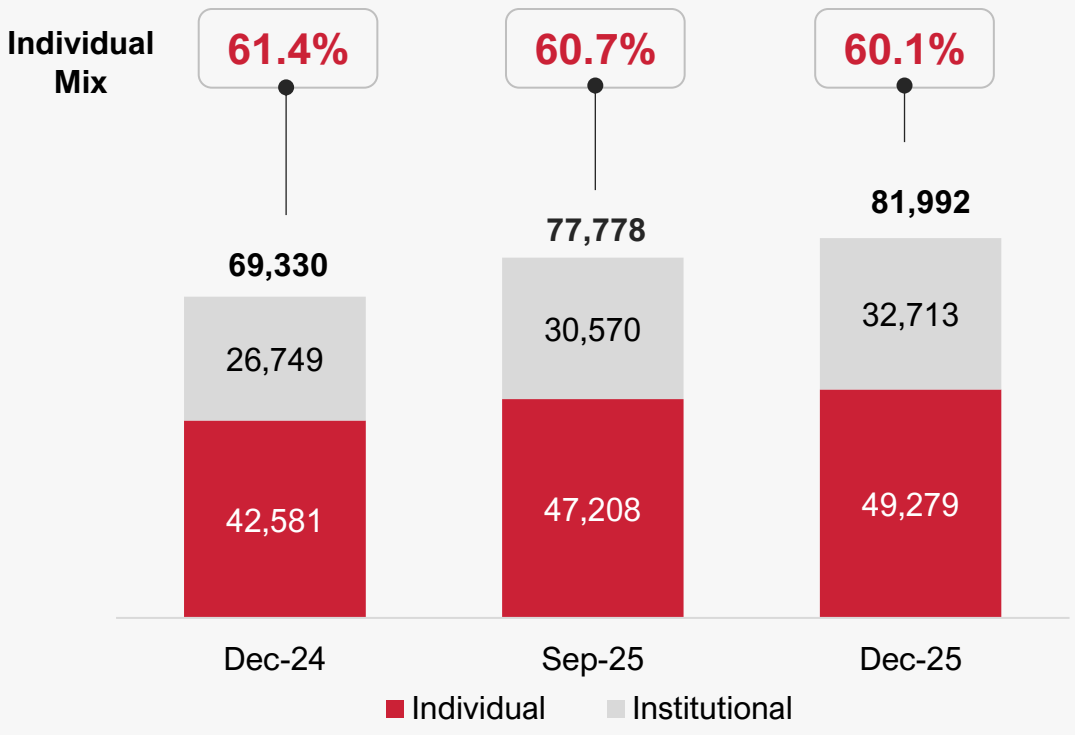
Source: AMFI. Equity Net Sales includes flows from Equity, Hybrid and Solution oriented Schemes

Industry AAUM - Individual & B30

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

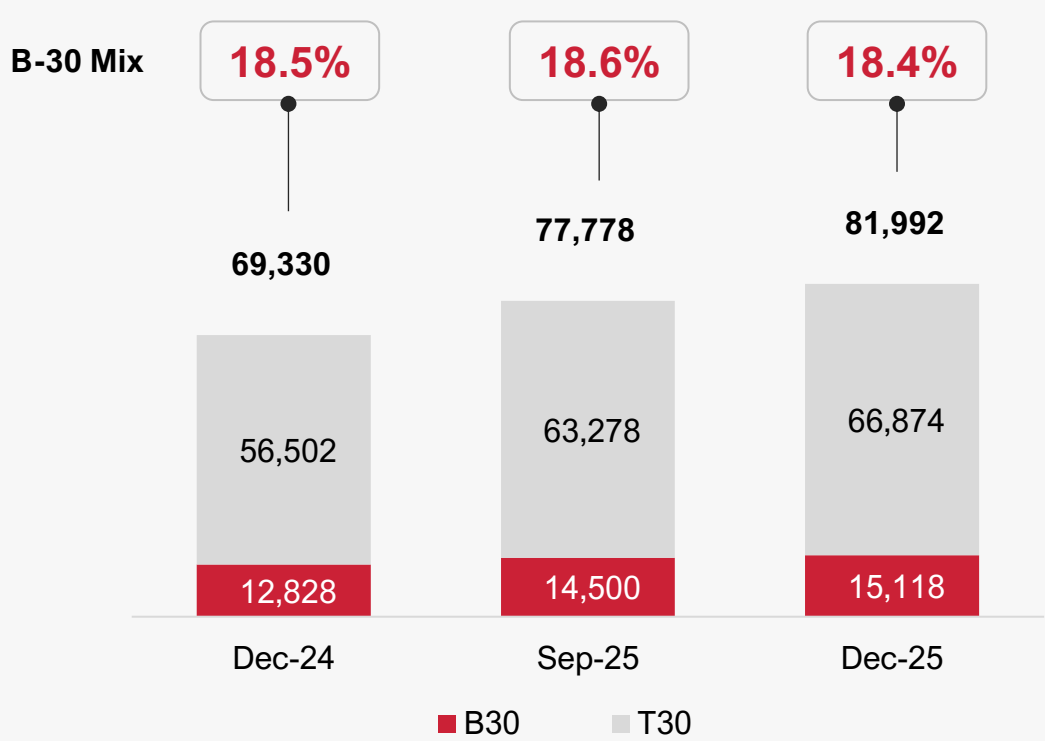
(INR billion unless otherwise stated)

Individual MAAUM



Industry Individual AUM mix decreased to 60.1% in Dec-25

B30 MAAUM



Industry B30 AUM mix was at 18.4% in Dec-25

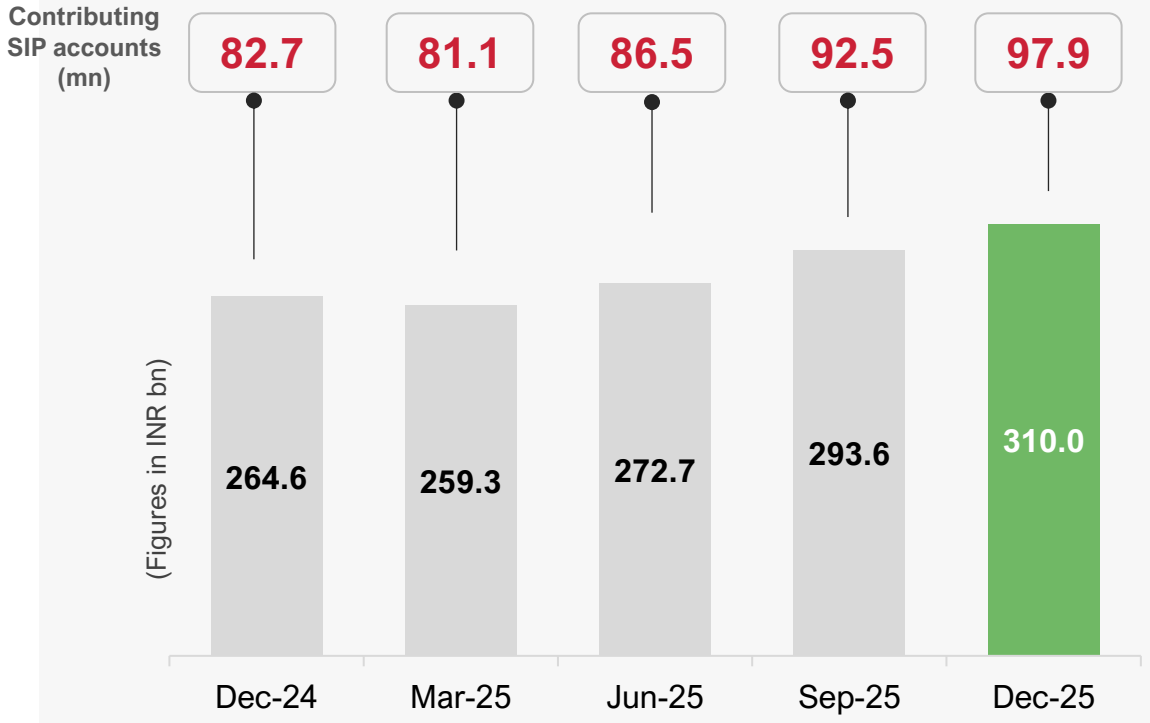
Source: AMFI

Industry SIP Trend

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ASSET MANAGEMENT

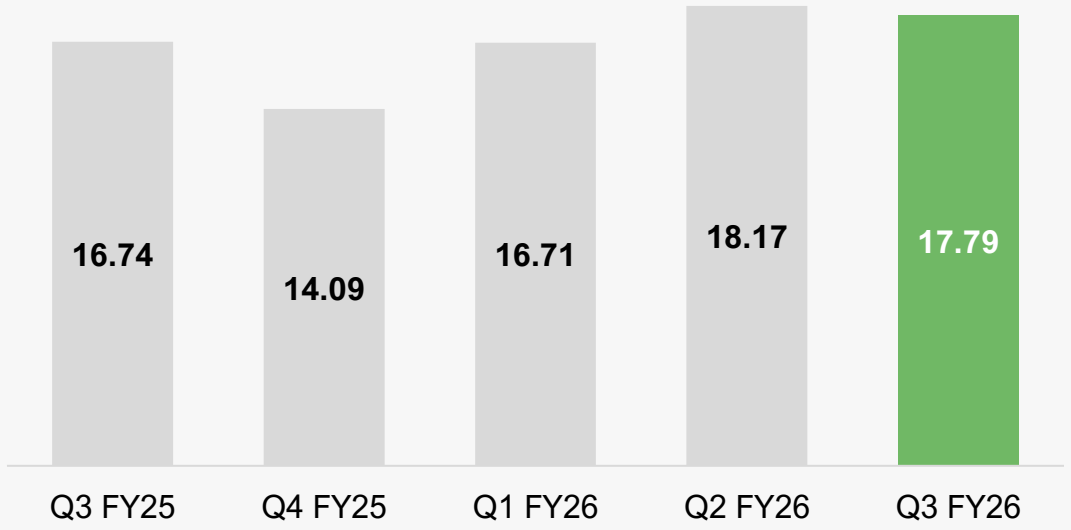
(INR billion unless otherwise stated)

SIP Contribution



Industry SIP contribution increased to INR 310.0 bn in Dec-25

New SIP registrations Count (mn)



Industry new SIP registrations decreased slightly to 17.79 mn in Q3 FY26

Source: AMFI

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

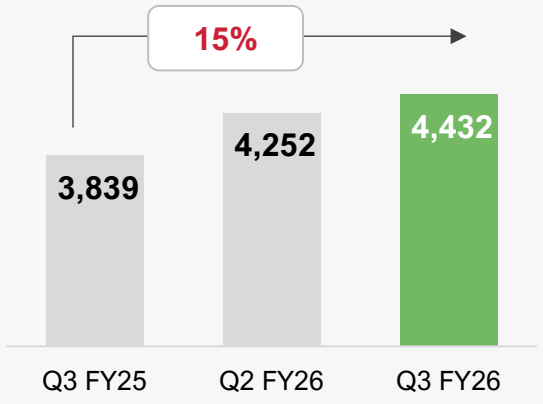
ABSLAMC Performance Overview

Performance at a Glance

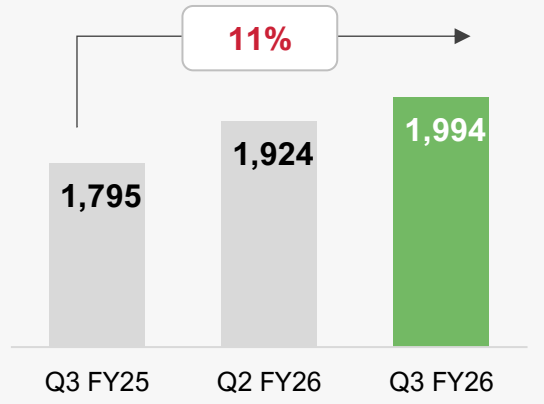
ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

(INR billion unless otherwise stated)

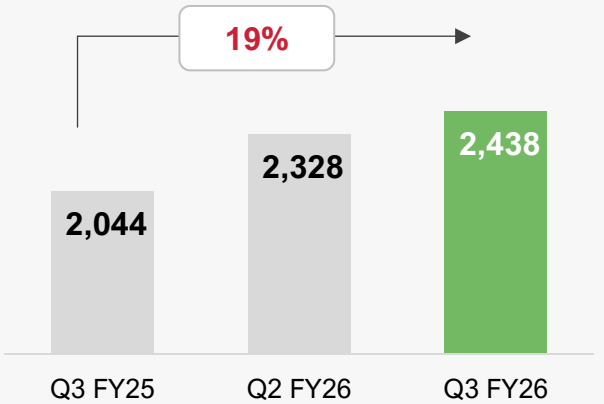
Mutual Fund QAAUM



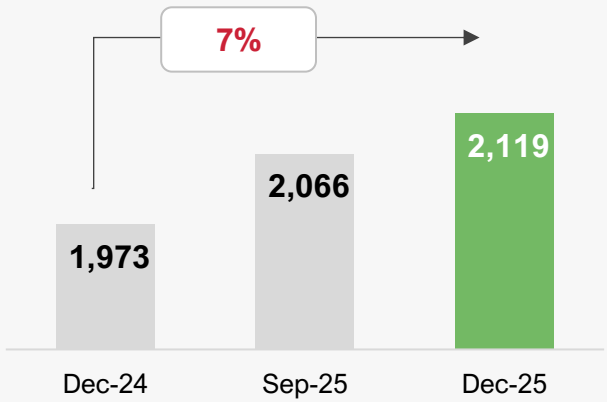
Equity QAAUM



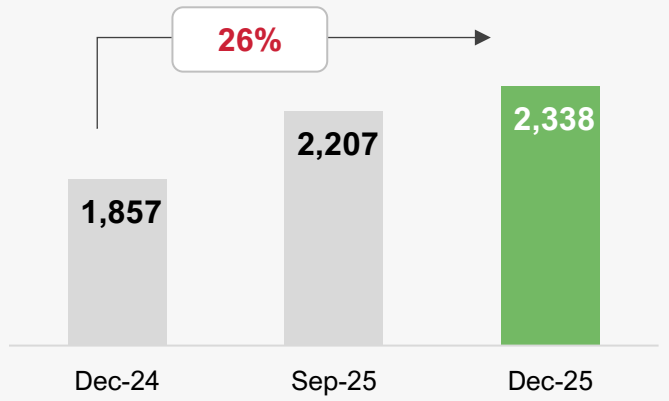
Fixed Income QAAUM[1]



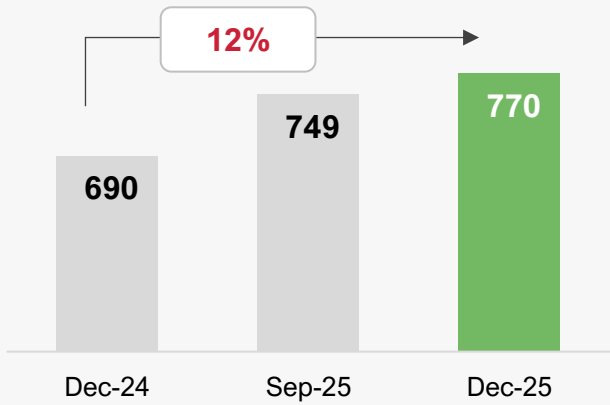
Individual MAAUM



Institutional MAAUM



B-30 MAAUM



[1] *Fixed Income QAAUM including ETF*

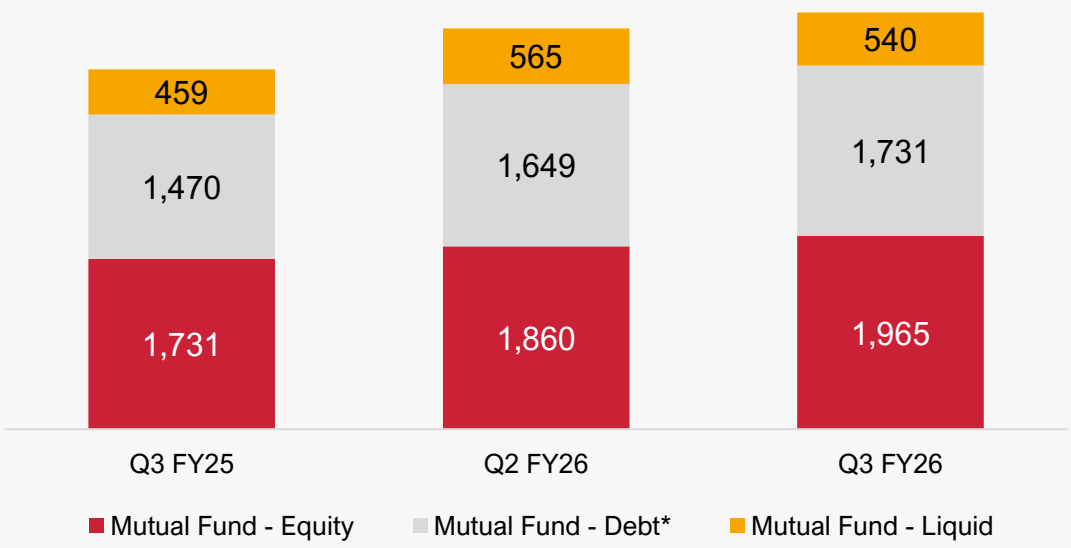
AUM Highlights

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

(INR billion unless otherwise stated)

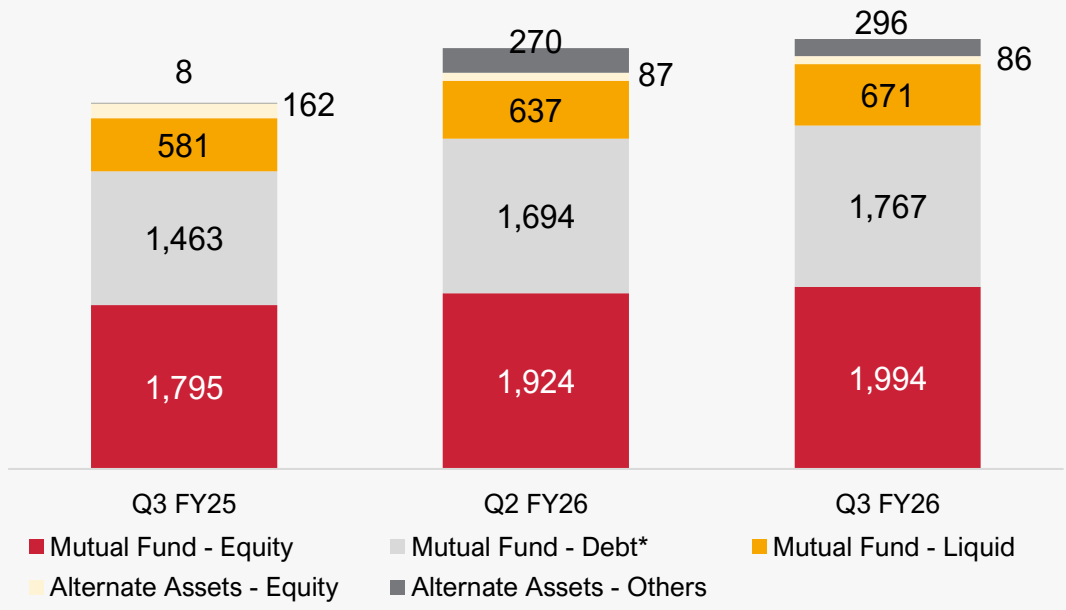
Mutual Fund Closing Assets under Management

Mutual Fund	Equity MF	Equity MF Mix
↑16% Y-o-Y	↑ 14% Y-o-Y	46.4%
3,660	4,073	4,236



Overall Quarterly Average Assets under Management

Overall	Equity MF	Equity MF Mix
↑ 20% Y-o-Y	↑ 11% Y-o-Y	45.0%
4,009	4,608	4,814

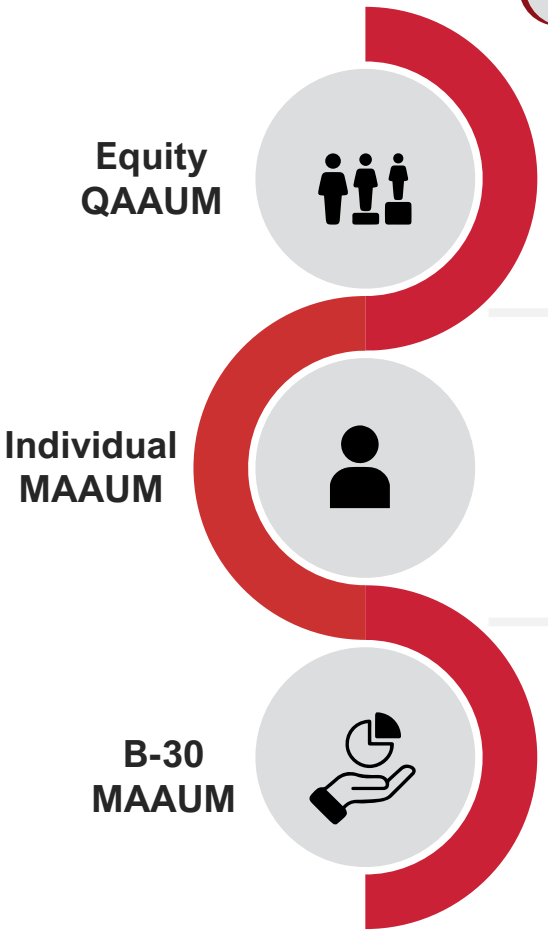


**Mutual Fund-Debt including ETF*

Scaling Retail Franchise

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

Strong retail franchise with **10.8 mn** folios[1]



	Size	Growth			Contribution to AUM			
		Q3 FY23		Q3 FY26	Q3 FY23		Q3 FY26	
Equity QAAUM	INR 1,994 bn	INR 1,201 bn	▲ 18.4%	INR 1,994 bn	42.6%	▲ 2.4%	45.0%	
		Dec-2022		Dec-2025	Dec-2022		Dec-2025	
Individual MAAUM	INR 2,119 bn	INR 1,458 bn	▲ 13.3%	INR 2,119 bn	51.1%	▼ 3.6%	47.5%	
		Dec-2022		Dec-2025	Dec-2022		Dec-2025	
B-30 MAAUM	INR 770 bn	INR 485 bn	▲ 16.6%	INR 770 bn	17.0%	▲ 0.3%	17.3%	

[1]*as of Dec 31, 2025 ; All numbers in INR billion unless stated otherwise*

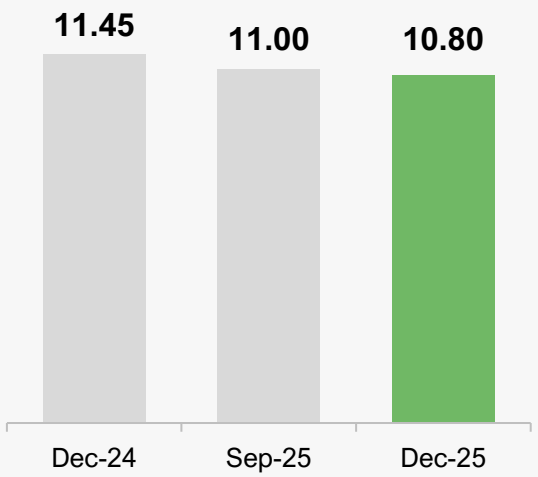
Focus on Growing SIP Flows

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ASSET MANAGEMENT

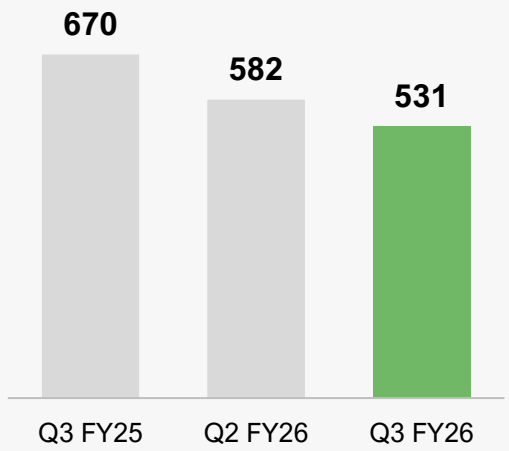
SIPs generates consistent inflows across market cycles

Building sustainable SIP Flows

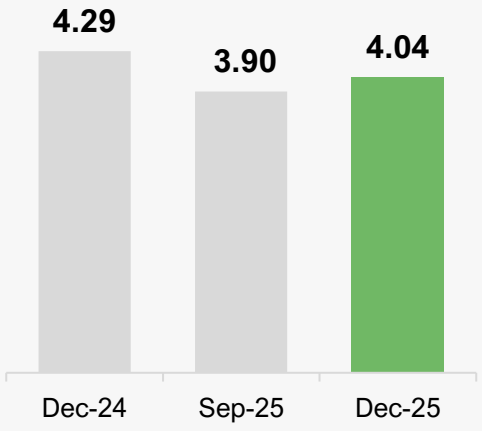
SIP[1] Contribution (in INR bn)*



New SIP[1] Registrations Count ('000)

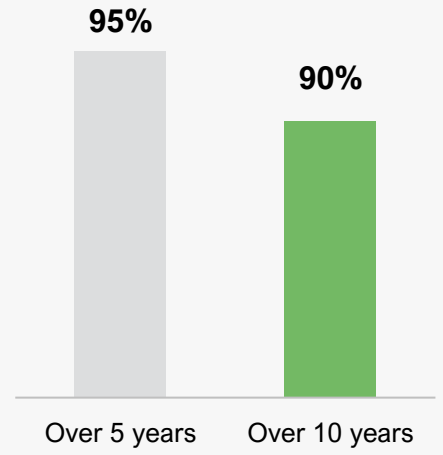


Contributing SIP[1] accounts (mn)*



Long Tenure SIP Book[2]

% Count of Total SIPs



[1] *Includes STP ;* [2] *Based on tenure at the time of registration of all live SIPs as on Dec 31, 2025;*
**Note : The figures for Dec-24 have been revised to reflect SIP contributions in line with Dec-25 numbers according to change in AMFI methodology*

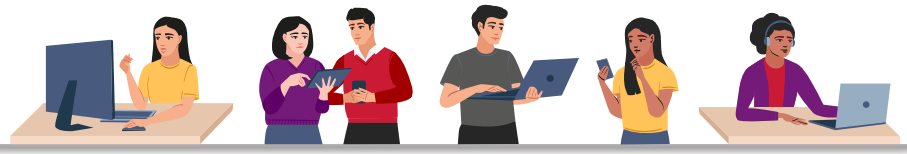
Pan India Distribution Network

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

One of the largest empaneled distributor base Servicing Investors across

19,000+

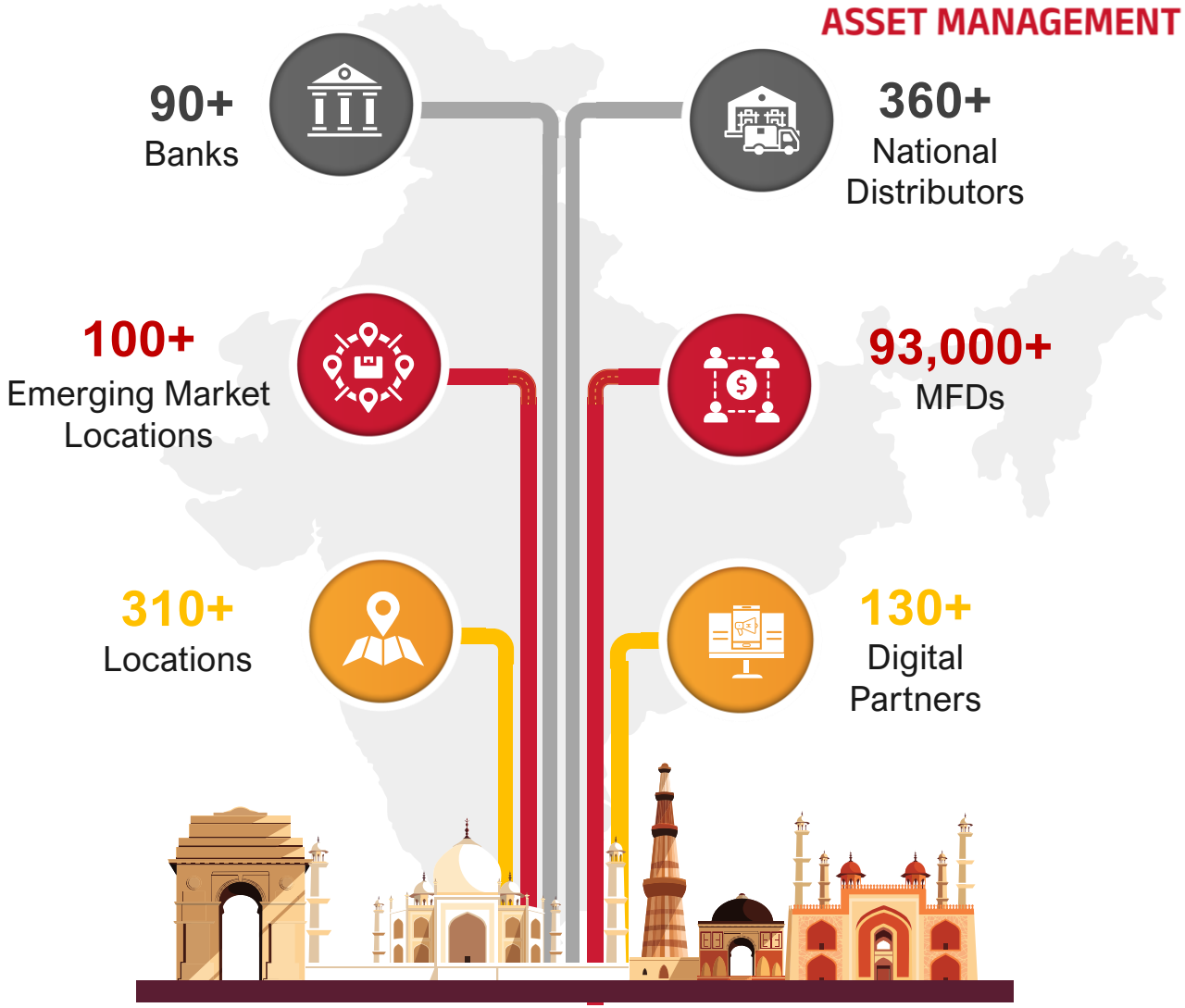
Pan India pin codes



310+ locations,

over **80%** are in **B-30 cities**

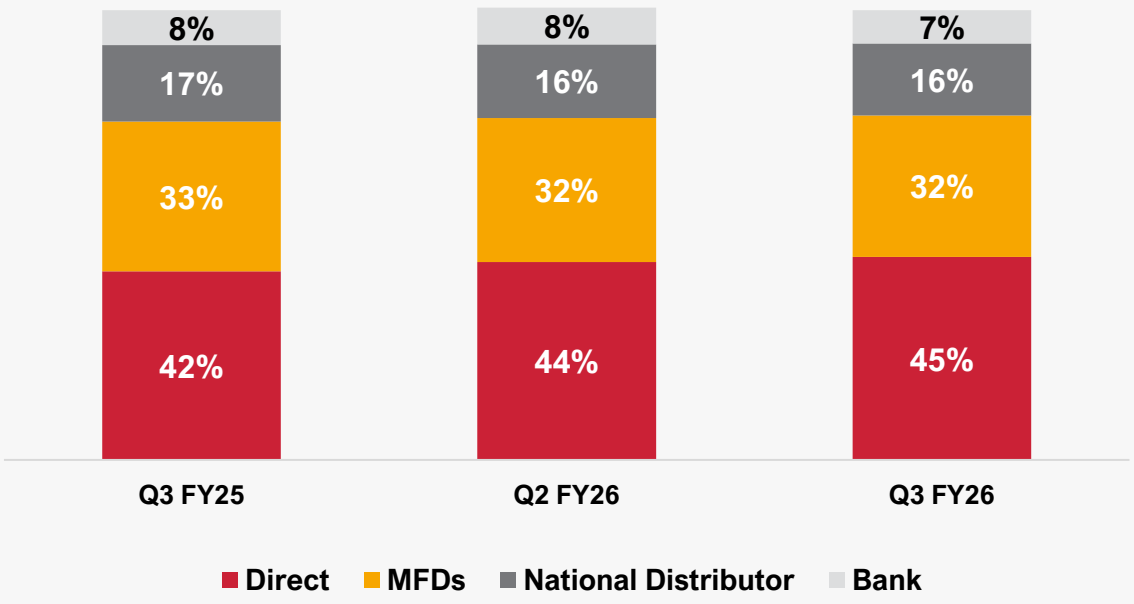




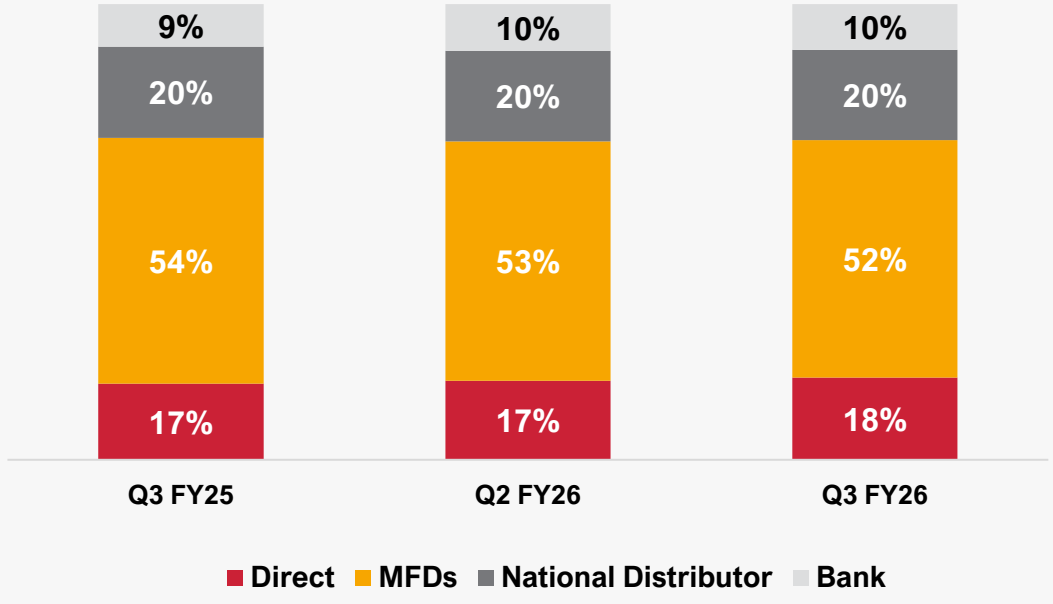
Multi-Channel Distribution Network

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

Overall Asset Sourcing Mix[1]



Broad-based sourcing of Equity Assets



Continue to expand distributor base and empaneled 7,800 + new MFDs in 9M FY26

[1] *Excludes ETF*

Multi-Channel Distribution Strategy

Lean model to expand into deeper markets

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

Direct

80+
Dedicated Persons

Provide personalized attention and tailored solutions to meet the unique needs and preferences of high-net-worth individuals

Presence across **Top 14 locations** Pan India

Emerging Markets

100+
EM locations

Aim to tap into potential rural and emerging markets at an early stage to build early growth

Deepening product awareness through continuous engagement drives for both investors and distributors

Virtual Relationship Manager

6,400+
Distributors Activated[1]

Upgrade MFDs to high potential business partners and transfer to mainstream Retail Sales

We are available in **14 regional languages** and have offices in **16 major touchpoints** of the country

Provide seamless onboarding experience on empanelment, customized skill-building programs, early bird offers and cutting-edge digital tools

Service to Sales

230
Dedicated Service Persons

Service RMs engage effectively with investors and facilitate their investment decisions.

Identify opportunities for win back, retention and upsell

Sampark

7,800 +
Distributor Empaneled[1]

Our distribution expansion initiative in empaneling and welcoming new distributors

Our new **WhatsApp-based** process has streamlined the empanelment of MFDs, making it more efficient and user-friendly

Started an initiative of capturing key distributor details during empanelment to get enhanced insights

[1] *9M FY26*

Alternate Assets

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

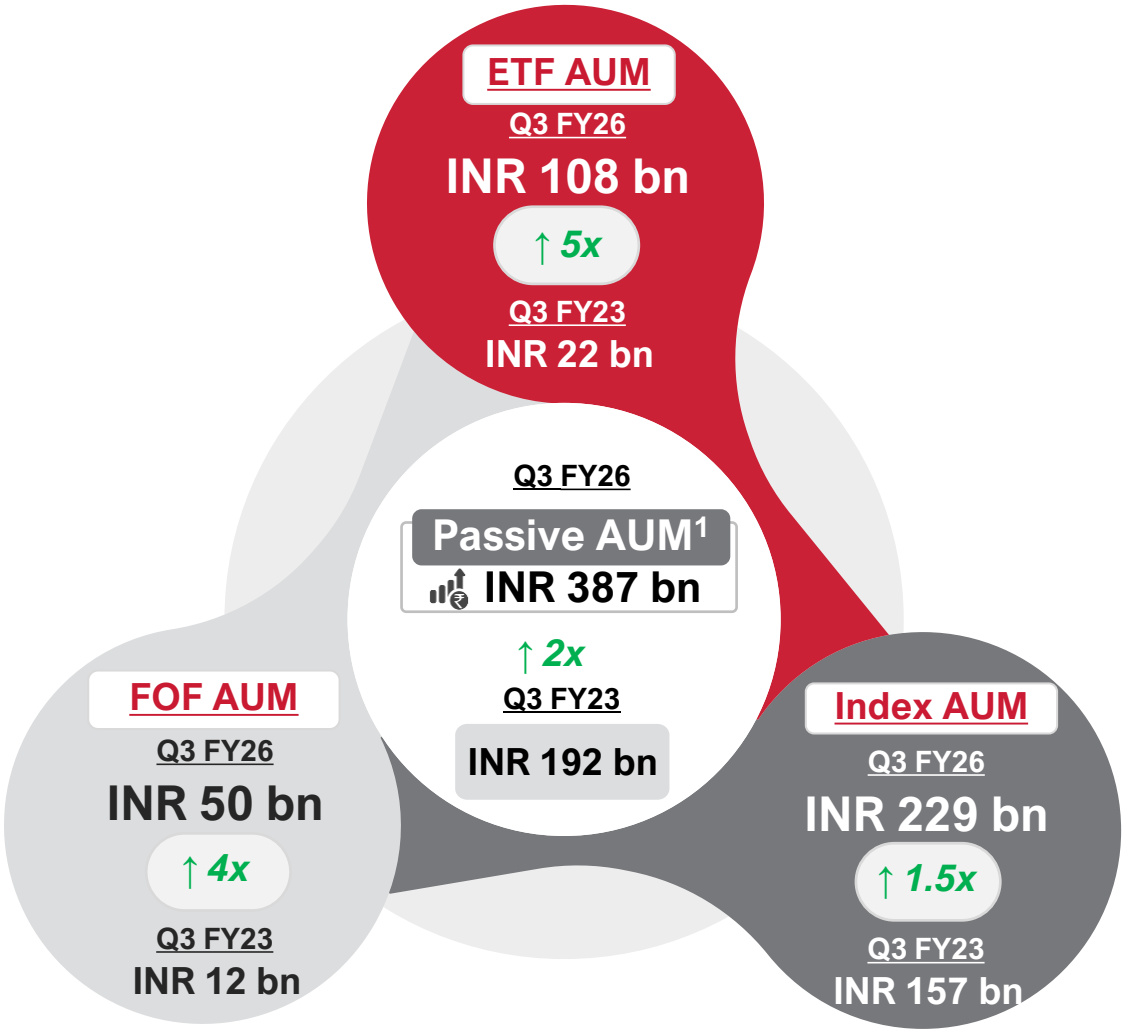
	Size	Growth			Fund Launched/Pipeline
PMS/AIF	INR **327 bn^** *(^Include ESIC mandate)*	Q3 FY25 INR **38 bn**	▲ 748%	Q3 FY26 INR **327 bn**	**Fund Raising underway** ABSL India Special Opportunities Fund Series II ABSL Structured Opportunities Fund II ABSL Money Manager Fund **Product Pipeline** ABSL India Select Sector Fund
Offshore	INR **48 bn**	Q3 FY25 INR **127 bn**	▼ 62%	Q3 FY26 INR **48 bn**	**Fund Raising underway** India ESG Engagement Fund (IFSC) ABSL Flexi Cap Fund (IFSC) ABSL Global Bluechip Fund (IFSC)

Real Estate AUM[1] at INR 7 bn. Fund raising underway for Aditya Birla Real Estate Credit Opp. Fund II

^Include ESIC mandate QAAUM of 282 bn as on Dec 2025; *[1]QAAUM as on Dec 2025*

Building Passives Business

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT



~15,10,000
Investor Folios serviced ***3X*** *growth since Dec 2022*

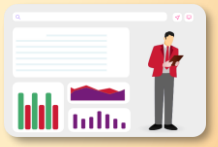
Rank 1
In Debt Index[2]

52 Products
Extensive product bouquet

[1]*Quarterly Average AUM for ETFs, FoFs & Index Funds* [2]*Based QAAUM as on Dec 31, 2025*

Digital Ecosystem

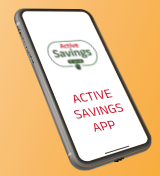
ADITYA BIRLA CAPITAL
ASSET MANAGEMENT



ABSL MF Web Platform



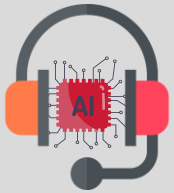
Investor App



Active Savings App



Lead and Drop Cart nurturing



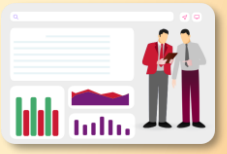
GenAI Voice bot for lead management[NEW]



Partner easy Transaction Link



CAMS OTM for SIP / Lumpsum



ABSL MF Partner Portal



Partner App



API Gateway



E KYC



Investor Assets **Partner Assets**



ARN hardcoded Active Savings App



Revoke Redemption



SIP modification service[NEW]



Co-browsing services



Salary SIP

Investor Engagement

Aim to educate existing and next generation of investors

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

Reached **10,46,288+ people** through conducting over **12,583+ training sessions**

Samriddhi Magazine



6.5 million+
passengers across 26 routes[1] Generated

62,77,016+
views on website

First Financial Lessons and First Pay Cheque



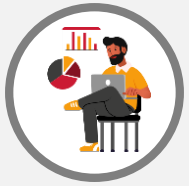
Partnered with **24** universities in association with NISM[2]. Reached over **45,739** students[1]

Nivesh Mahakumbh Program



Viewership of
48,29,530+

Investors Hangouts Program



190K active users[1] and over

38 Million
YouTube viewers[1]

For Her - Financial Education



Customized engagements and workshops to **create women investors and MFDs**

9 Million
Social Media Impressions[1]

[1]As of 31st Dec 2025

Distributor Engagement

Aim to educate existing and next generation of distributors

Conducted over **4,815+ training sessions** and trained **2,74,377+ Distributors**

Nipun Learning Academy



Trending modules

- Edge of asset allocation
- Unleashing the Power of SIP
- Branding, Communication, Business Expansion and New Client Acquisition
- Power of Equity and Scheme selection

Certification Programs



385+ sessions conducted
CFGP/ AFGP/ CRGP ETC.

20K people certified

NISM[1] Training For DOP[2] Staff

Training programs conducted at various locations

Workshops attended by total
70+ DOP staff

Fulcrum



Training initiative aimed at strengthening the back-office and sales functions of MFDs to support sustainable business growth

Conducted sessions across **30+** locations, Empowering **1,600+** team members of **900+** unique MFDs

Yashasvi



A platform to groom and empower **women MFDs** and the spouses of MFDs interested in joining the business

Conducted **4** batches at NISM campus. Mentored **130+** unique Women MFDs across **70** unique locations.

[1]*National Institute of Securities Markets ("NISM") ;* [2]*Department of Post Office*

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

Financial Performance

Summary of Financial Statements – Quarterly

Statement of Profit & Loss Account

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

(INR million unless otherwise stated)

Particulars	Q3 FY26	Q2 FY26	Q3 FY25	Q-o-Q	Y-o-Y
Revenue from Operations	**4,781**	**4,613**	**4,451**	**4%**	**7%**
Employee Benefits Expense	1,077	951	877	13%	23%
Fees and Commission Expense	161	145	124	11%	30%
Depreciation and Amortization	117	108	111	8%	5%
Other Expenses[1]	686	705	724	-3%	-5%
Total Expenses	**2,041**	**1,909**	**1,836**	**7%**	**11%**
Operating Profit	**2,740**	**2,704**	**2,615**	**1%**	**5%**
Other Income	843	452	384	87%	119%
Profit Before Tax	**3,583**	**3,156**	**2,999**	**14%**	**19%**
Tax Expense	888	743	754	19%	18%
Profit After Tax	**2,695**	**2,413**	**2,245**	**12%**	**20%**

[1]*Includes Finance Cost*

Summary of Financial Statements – Nine months

Statement of Profit & Loss Account

ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

(INR million unless otherwise stated)

Particulars	Nine months ending		Change
	Dec-25	Dec-24	Y-o-Y
Revenue from Operations	**13,868**	**12,559**	**10%**
Employee Benefits Expense	2,955	2,663	11%
Fees and Commission Expense	441	349	26%
Depreciation and Amortization	328	301	9%
Other Expenses[1]	2,157	2,142	1%
Total Expenses	**5,880**	**5,455**	**8%**
Operating Profit	**7,988**	**7,104**	**12%**
Other Income	2,473	2,291	8%
Profit Before Tax	**10,462**	**9,395**	**11%**
Tax Expense	2,582	2,370	9%
Profit After Tax	**7,880**	**7,025**	**12%**

[1]*Includes Finance Cost*

Summary of Financial Statements

Balance Sheet

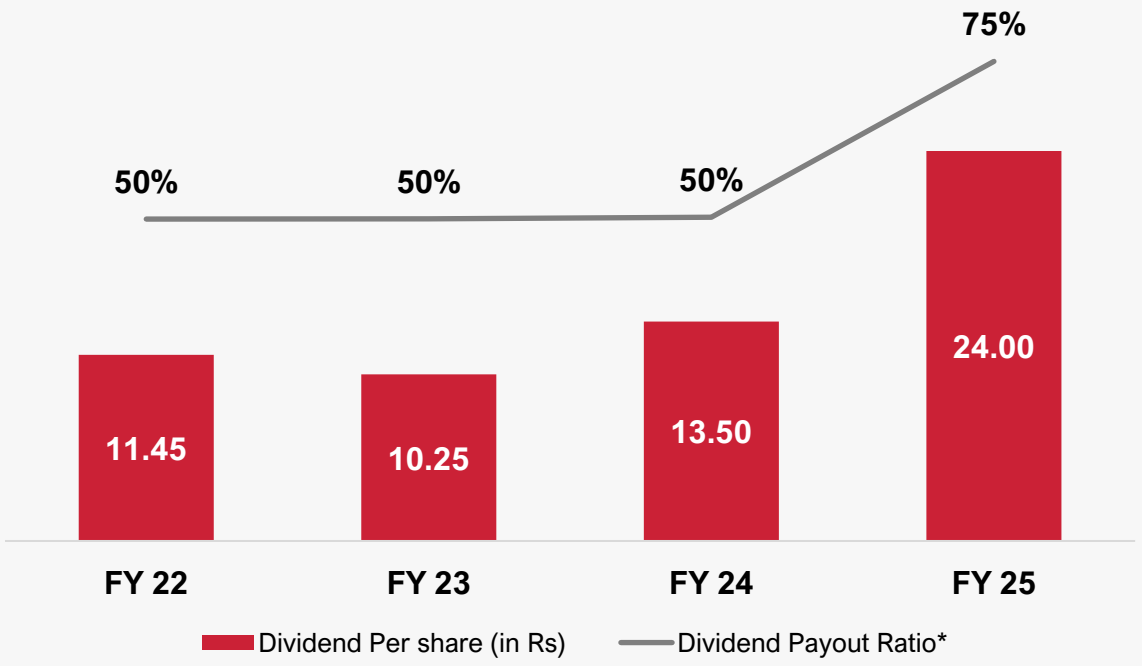
ADITYA BIRLA CAPITAL
ASSET MANAGEMENT

(INR million unless otherwise stated)

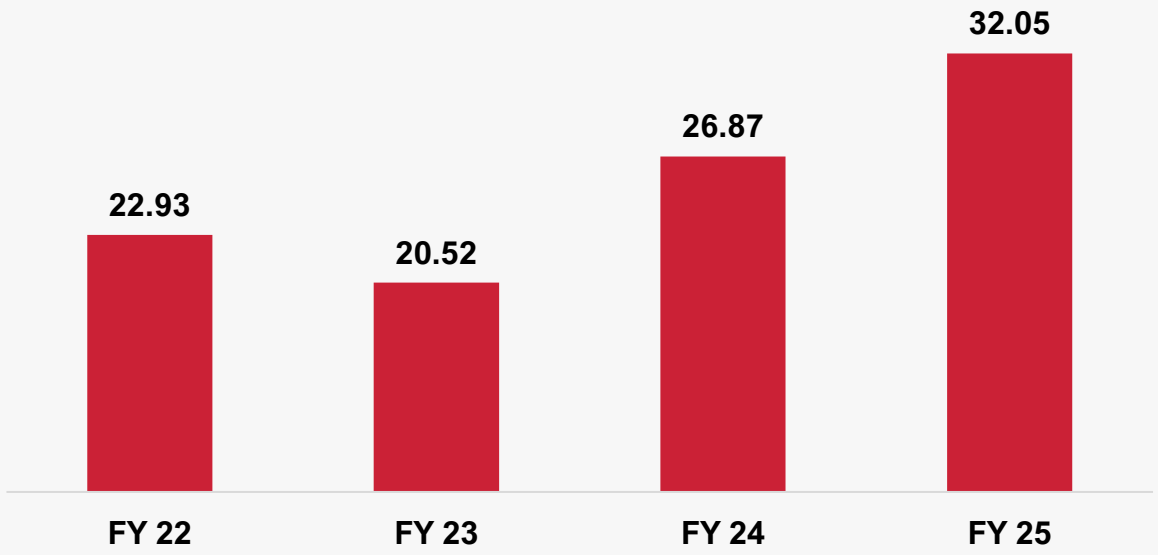
Particulars	As at	
	31st December 2025	31st March 2025
Share Capital	1,444	1,442
Other Equity	36,939	35,826
Total Equity	**38,383**	**37,268**
Financial Liabilities	2,206	2,262
Non-financial Liabilities	1,845	1,614
Total Equity & Liabilities	**42,434**	**41,144**
Investments	37,990	36,917
Other Financial Assets	1,737	1,800
Non-financial Assets	2,707	2,427
Total Assets	**42,434**	**41,144**

Dividend History

Dividend per share and Dividend Payout Ratio



Earnings per share



*on Standalone EPS;
Earning per share calculated on standalone basis

Notes to Financials

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1. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The Group is in the business of providing asset management services to Aditya Birla Sun Life Mutual Fund and portfolio management & advisory services to clients. The primary segment is identified as asset management services. As such, the Group's financial results are largely reflective of the asset management business and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segment.

3. The Company, during the quarter ended 31st December, 2025 has allotted 1,05,529 Equity Shares face value of ₹ 5 each, fully paid up, on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes approved by the Company. As at 31st December, 2025, there were application money received towards 1,451 Equity Shares of face value ₹ 5 each, applied pending allotment.

4. Aditya Birla Sun Life AMC International (IFSC) Limited has been incorporated as a wholly owned subsidiary of the company on December 4, 2025. As the subsidiary has not commenced its operations and is in the process of obtaining necessary registrations and approvals from statutory authorities, as applicable, it has not been consolidated as of the reporting date.

5. The Government of India has implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Company has assessed the incremental impact of these changes based on an actuarial valuation and has charged an amount of ₹ 2.82 crores under "Exceptional Items" in the Statement of Profit and Loss for the quarter and the period ended December 31, 2025. The Government is in the process of notifying the related rules under the New Labour Codes. The impact of these rules will be evaluated and accounted for in accordance with the applicable accounting standards in the period in which they are notified.

6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on January 22, 2026. The results have been subjected to limited review by the statutory auditors of the Company.

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Thank You

Disclaimer

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