

Investing in the megatrends with BAJAJ FINSERV FLEXI CAP FUND

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



TECHNOLOGICAL

REGULATORY

ECONOMIC

NATURE

DEMOGRAPHIC

SOCIAL

Company Name	Trend	% to Net Assets	Company Name	Trend	% to Net Assets
Reliance Industries Limited	●●●●●	6.63%	Computer Age Management Services Limited	●●	1.13%
ICICI Bank Limited	●●	5.91%	IndusInd Bank Limited	●●	1.07%
HDFC Bank Limited	●●	3.69%	Prataap Snacks Limited	●	1.07%
Kotak Mahindra Bank Limited	●●	3.52%	Solar Industries India Limited	●	1.06%
Sanofi India Limited	●	3.26%	Thomas Cook (India) Limited	●	1.03%
Multi Commodity Exchange of India Limited	●●	2.93%	Genus Power Infrastructures Limited	●	1.00%
Bharti Airtel Limited	●	2.80%	Gillette India Limited	●●	0.99%
Nestle India Limited	●●	2.78%	Kajaria Ceramics Limited	●●●	0.99%
Bajaj Finance Limited	●●	2.30%	Infosys Limited	●	0.97%
REC Limited	●●	2.15%	United Breweries Limited	●●	0.93%
Axis Bank Limited	●●	2.03%	Dixon Technologies (India) Limited	●	0.89%
Bharat Electronics Limited	●	2.00%	Siemens Limited	●●	0.88%
GE T&D India Limited	●●	1.95%	Indiamart Intermesh Limited	●●	0.87%
Hitachi Energy India Limited	●●●	1.85%	CreditAccess Grameen Limited	●	0.86%
Zomato Limited	●●	1.83%	Sona BLW Precision Forgings Limited	●●	0.86%
Bajaj Auto Limited	●	1.78%	The Jammu & Kashmir Bank Limited	●●	0.83%
UNO Minda Limited	●	1.74%	Syrma SGS Technology Ltd	●	0.80%
SBI Life Insurance Company Limited	●	1.74%	Nazara Technologies Limited	●●	0.72%
Hindustan Unilever Limited	●●	1.72%	One 97 Communications Limited	●●	0.71%
Bharat Heavy Electricals Limited	●●●	1.63%	Safari Industries (India) Limited	●●	0.69%
Mahindra & Mahindra Limited	●●	1.57%	BEML Limited	●●	0.65%
FSN E-Commerce Ventures Limited	●●●	1.52%	Orchid Pharma Limited	●●	0.58%
Eicher Motors Limited	●	1.49%	AIA Engineering Limited	●●	0.57%
Global Health Limited	●●	1.46%	Jubilant Foodworks Limited	●●●	0.57%
Havells India Limited	●●	1.44%	Syngene International Limited	●	0.56%
Honeywell Automation India Limited	●●	1.40%	Neuland Laboratories Limited	●●	0.55%
TVS Motor Company Limited	●	1.39%	Suzlon Energy Limited	●●	0.55%
Tata Motors Limited	●●	1.37%	Brigade Enterprises Limited	●●	0.54%
Cera Sanitaryware Limited	●●	1.32%	Go Fashion (India) Limited	●●	0.54%
BSE Limited	●●	1.29%	Sobha Limited	●●	0.50%
ABB India Limited	●●	1.22%	Aarti Industries Limited	●	0.49%
Grindwell Norton Limited	●	1.15%	Piramal Pharma Limited	●●	0.47%

● TECHNOLOGICAL ● REGULATORY ● ECONOMIC ● NATURE ● DEMOGRAPHIC ● SOCIAL

These 6 color dots represent each trend and the dots after each company's name represent its presence in that particular trend wherever applicable. We have also shown % to Net Assets for each company.

Investing in the megatrends with

BAJAJ FINSERV FLEXI CAP FUND (Jan 2024)

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



“Nothing is more powerful than an idea whose time has come” – Victor Hugo

Seizing opportunities by investing in future market leaders

Our investment strategy for Bajaj Finserv Flexi Cap Fund is sector agnostic and invests in companies that have potential for growth at faster pace within their respective sector. Currently, our portfolio is primarily tilted towards financials, manufacturing, capital goods, consumer discretionary and new age tech companies.

Financial sector is set for the long term growth as the per capita income rises alongside the GDP. Strong domestic demand in India, improving credit conditions for borrowers, and strengthened solvency and funding of Indian financial institutions will support their credit quality. Financial sector’s performance to remain strong with healthy profitability – primarily driven by strong loan growth and a favourable credit environment.

Manufacturing and Capital Goods sector are poised to thrive due to government’s emphasis on capex and also stand to gain significantly as large international economies adopt a China plus one strategy, to secure their supply chain. PLI Scheme is strengthening India’s manufacturing sector by incentivising domestic and foreign investments. The other factors that positively attribute to manufacturing and capital goods sectors are sizable workforce, technology based infrastructure, efficient logistics, transportation network connectivity, and cost advantage. All these factors are supported with robust legal system.

Consumer Discretionary allocation in our portfolio encompasses products and services considered non-essential but desirable when people have disposable income. India’s per capita income has shown consistent growth and has recently surpassed significant milestone of \$2,000 per capita. We believe similar to China and numerous other nations that experienced substantial increases in consumption after reaching the \$2,000 per capita income threshold. India may also witness strong and sustain consumption trend in the coming decade.

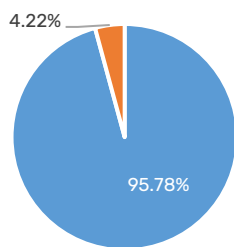
New age tech companies segment in India is booming and expected to grow at an handsome rate over the next few years. The growth in this segment is largely driven by increasing smartphone, internet penetration and rising disposable incomes. Our investment thesis in the new age tech companies passes the following checklist:

- Strong competitive advantage.
- Consumer adoption is on the rise.
- High return on equity
- Market leaders in their segments.
- Positive EBITDA level.
- Steady growth rate
- Strong balance sheet

Portfolio Allocation Details

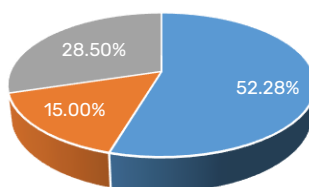
- Currently, Bajaj Finserv Flexi Cap Fund portfolio comprises 64 stocks spread across 27 industries.
- The overlap of fund’s portfolio with its benchmark i.e. S&P BSE 500 is 33% and active share is 67%.

Asset Allocation



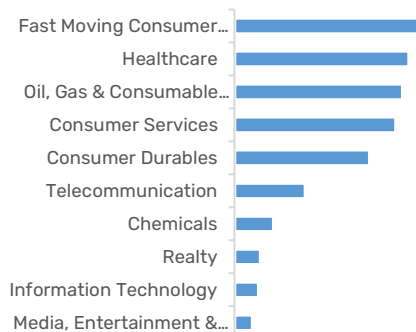
■ Total Equities
■ Total Short Term Debt and Net Current Assets

Market Cap Breakup



■ Large Cap ■ Mid Cap ■ Small Cap

Top 10 Sector



Data as on 31st Jan 2024. The investment strategy and asset allocation will be as per the provisions of the scheme information document.



The fund allows you identify & invest in the **future winner!**

Bajaj Finserv Flexi Cap Fund
An open ended equity scheme investing across large cap, mid cap, small cap stocks

This product is suitable for investors who are seeking*:	Scheme
<ul style="list-style-type: none"> • Wealth creation/capital appreciation over long term • Investment in equity and equity related instruments across large cap, mid cap and small cap stocks 	<p style="font-size: 8px;">Investors understand that their principal will be at Very High risk</p>

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

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