



ASSET
MANAGEMENT



**TRUSTED BRAND,
INNOVATIVE PROCESSES,
LEVERAGING TECHNOLOGY**

MESSAGE FROM CHAIRMAN

A resurgent India, rising investor confidence and digital access to financial services is leading to high adoption of mutual funds. Year on year, the industry is seeing a significant growth, across both retail and institutional channels. We believe the time is right for us to enter the AMC business.

Bajaj Finserv Asset Management Limited is strategically important for Bajaj Finserv as it enables the company to complete its suite of financial solutions for retail customers. Our mutual fund business will inspire a new approach to investing and sustained long-term wealth creation.

With the addition of mutual funds to its diverse portfolio of businesses, Bajaj Finserv now offers the full range of financial services for customers through their life cycle i.e., asset acquisition and lifestyle enhancement through financing, asset protection through insurance, family protection through life and health insurance, healthcare needs for the family, savings and investment products, and retirement planning.

Mr. Sanjiv Bajaj
Chairman & Managing Director
Bajaj Finserv Ltd.



ARENA OF FINANCIAL SERVICES

Customer Offerings



Financing & Lending

- Consumer Finance
- SME Finance
- Commercial Lending
- Broking & Loan Against Securities



Payments

- EMI Card
- Co-branded Credit Card
- Bajaj Pay Wallet (Including UPI)



Asset Protection and Wealth Management

- Life Insurance
- General & Health Insurance
- Term Deposits

MUTUAL FUNDS



Digital Marketplace and Health Platform

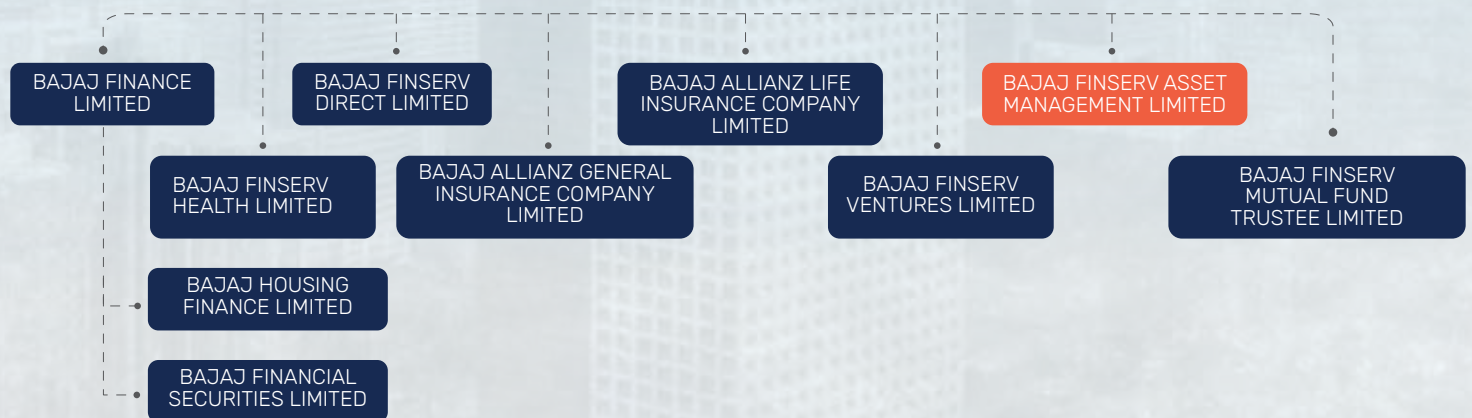
- EMI store
- Insurance Marketplace
- Investment Marketplace
- Bajaj Finserv Health Limited

ABOUT BAJAJ FINSERV

Bajaj Finserv Limited is the holding company for the various financial services businesses under the Bajaj Group. Backed by the 100-year-old BAJAJ brand, it is one of India's largest financial services companies with a consolidated market cap of INR 2,01,730 Cr* and its subsidiaries handle a total of INR 1,63,059 Cr** Assets Under Management (AUM).

Its vision is to provide financial solutions for retail and SME customers throughout their life cycle – EMI Finance, loans, insurance, healthcare, savings and investment products, wealth management, retirement planning and annuities. With over 100 products from its various businesses, it provides these solutions to over 100 million customers across the length and breadth of the country. Bajaj Finserv and its subsidiary, Bajaj Finance, are both included in the benchmark BSE SENSEX and NIFTY 50 index of large cap stocks.

BAJAJ FINSERV LIMITED



*As on 31st March, 2023 referred from NSE.
**Bajaj Finserv Investor Presentation Q4 FY23.

1,63,059 CR*
ASSETS UNDER
MANAGEMENT

13,246 CR*
PROFIT AFTER
TAX FY23

2,01,730 CR[^]
MARKET CAP

India's leading business group with one of the largest financial networks maintained by our subsidiaries



Bajaj Finance



Life Insurance



General Insurance

*Data pertains to Bajaj Finance Limited, Bajaj Allianz Life Insurance Company Limited & Bajaj Allianz General Insurance Company Limited as On 31st March 2023

[^]Data pertains to Bajaj Finserv Limited as on 31st March 2023

WHAT DOES BAJAJ FINSERV AMC STAND FOR?

INNOVATION

New ideas, New ways and New business methods that seek to provide value to Investors and Distributors.



ROBUST RISK MANAGEMENT

Identification, assessment, and mitigation of risks. Culture of risk awareness across the company along with commitment to continuous improvement.



FUTURE FOCUSED

A proactive and forward-thinking approach to trends, changing industry and evolving needs of clients.



FUND HOUSE INVESTMENT PHILOSOPHY

Blending The Sources Of Alpha In Our Investment Philosophy

INFORMATION EDGE

Collecting superior & relevant information about economies, businesses and markets ahead of others with an aim to outperform the market.

BEHAVIOURAL EDGE

Capitalise on securities mis-priced due to behavioural factors. Taking advantage of overreaction or under-reaction by the market. Improving the decision-making process to avoid behavioural pitfalls.

INQUBE

QUANTITATIVE EDGE

Developing models and algorithms with enhanced predictive power.

Three Step Investment Process



FIXED INCOME INVESTMENT PHILOSOPHY

CREDIT QUALITY

Return of Capital is more important than Return on Capital.

Ensure that the borrower can pay back the debt on time and in full.

Important covenants are in place to obtain cover for individual securities in transaction agreements.

LIQUIDITY

Place sound internal liquidity management tools for schemes.

Internal stress test to be carried out regularly.

Well-diversified portfolio.



INTEREST RATE RISK MANAGEMENT

Focus on interest rate risk management by utilising fundamental and analytical capabilities to identify opportunities.

RETURNS

Optimum risk-adjusted returns to be the key focus area.



FIXED INCOME INVESTMENTS

Fundamental Analysis

Macro Analysis Interest Rate View

WHERE WE ARE? LEVEL

DOMESTIC

- Growth
- Inflation
- External Account
- Monetary Policy
- Fiscal Policy
- Interest Rate Cycle
- Credit Cycle
- Borrowing- Demand & Supply
- Credit Growth
- Money Supply Measures

WHERE WE ARE GOING? TREND

WHAT ARE THE RISKS? VOLATILITY

GLOBAL

- Global Central Bank Policies
- Global Liquidity
- Risk-on/off-Flow Analysis
- Commodities
- Geo-politics

Fundamental Credit Research

Company Selection

History of Issuer

Business Quality

Financials of Borrower

Industry Positioning

External Sources

Legal Review Whenever Required

Credit Risk Management



Group tracking with focus on track record of the promoter group and overall leveraging



Feedback from customers/bankers/investors/sell side analysts



Understanding of Industry and focus on business cycles; competitive position of the borrower within industry



Understanding the business from top management/business heads of the investee



Legal & compliance support working independently



Ongoing thorough monitoring of quantitative and qualitative information



Financial data analysis (focus on quality of earnings/management/cash flows/capex)

RESOURCES

- Industry research
- Financial data
- MCA data including charge filing
- Newswires
- Rating history and reports
- Sell side reports

FIXED INCOME INVESTMENTS

Quantitative Analysis

Quantitative techniques can sharpen fundamental insights with greater precision



Momentum Analysis

- Yield/Price momentum.
- Macro-Variable momentum analysis.

Multi-variate Models

- Multi-variate models combining yield data of various maturities and select macro economic factors.

Relative Value/Mean Reversion Analysis

- Mean Reverting Relationship like curvature slopes and butterfly spreads.

Scenario Analysis

- Scenario analysis based on forward looking data.
- Back testing tools.

QUANTITATIVE CAPABILITIES

EQUITY

Market Sentiment Indicator



- Indicates prevailing sentiment in equity index (Nifty 50)
- Processes inputs from across asset classes (commodity, currency, fixed income, equity)
- Assists in forming short-term view on the equity index

Index Fair Value Estimate



- Estimates indicative fair value of equity index (Nifty 50)
- Processes historical valuation data, macro inputs and index composition
- Assists in forming medium-term view on the equity index

Quantitative Screeners



- Use behavioural biases for idea generation
- Factors such as momentum and reversal are used for screening securities
- Application of academically and market tested theories of crowd under and over reaction.

Interest Rate Indicator



- Estimates direction of movement of yield for G-Sec (10-year)
- Processes inputs from across asset classes (commodity, currency, fixed income)
- Assists in forming medium-term view on G-Sec

FIXED INCOME

ROBUST RISK MANAGEMENT FRAMEWORK



- A** Integrated Risk Infrastructure
- B** Risk Management Tools
- C** Training and Awareness



AMC Management



Ganesh Mohan
Chief Executive
Officer

Ganesh joined Bajaj Finserv Limited in 2015 as the Group Head of Strategy. He has been instrumental in leading several key transformational projects for the Group that focused on fostering innovation and building newer capabilities for its companies, including scanning the financial services landscape for future opportunities, both in India and across the globe. In Nov-21, he moved as Chief Executive Officer of Bajaj Finserv Asset Management Limited, the wholly owned subsidiary of Bajaj Finserv Limited. Before joining Bajaj Finserv Limited, Ganesh was a Partner with the Boston Consulting Group and worked with them for 16 years, in the US, Europe, Middle East and India. He was primarily affiliated with the Financial Services and Organization practices.

He holds a B.Tech (Hons) in Chemical Engineering from IIT Kharagpur and an MBA from IIM Calcutta in Finance and Strategy. In his spare time, Ganesh loves to listen to Indian classical music and go trekking in the mountains with his children.



Aniruddha Chaudhuri
Head- Retail & Institutional

Aniruddha Chaudhuri has more than two decades of experience in leading Sales verticals & Business Strategy in private sector banks and MFs. Prior to Bajaj Finserv AMC he was heading retail sales, distribution, and product communication for one of India's leading AMCs. He played a pivotal role there in transforming the AMC into a retail centric organization and in creating products and solutions based on Investor Behaviour. Aniruddha Chaudhuri is a Chartered Accountant & Cost Accountant.



Harish Iyer
Head - Compliance, Legal &
Secretarial

Harish Iyer has 16 years of experience in Compliance, Legal & Secretarial profiles in various Asset Management Companies. He oversaw the implementation of processes and controls under various laws and regulations. He has worked for IDFC, ICICI Prudential, Principal PNB, and SBI Funds Management.



Niranjana Vaidya
Head- Information Technology

Niranjana Vaidya is a seasoned technologist with over 22 years of experience in various domains. Formally trained in Information and Business System engineering, he specialises in designing futuristic solutions using the power of Cloud and Artificial Intelligence. He has worked on innovative digital solutions for insurance, e-commerce and trading systems. He loves experimenting with new technologies and is an avid automobile enthusiast.



Royston Netto
Head- Marketing

Royston Netto joined the Bajaj Finserv Group in 2013. During the last 10 years, he has managed various Marketing roles across Advertising & Communications, Brand Strategy, Research, Digital Marketing, Retail Marketing and Experience Design, at Bajaj Finance Limited. His most recent role was as Head of Content Marketing and Group Brand Management.



Nilesh Chonkar
Head - Operations & Finance

Nilesh Chonkar has over 20 years of experience working in customer service and operations for several financial firms. He is a former national-level water-polo player and holds a Master's in Finance Management from NMIMS, a Master's in Commerce from Sydenham College, and a PRINCE2® Certification from QA (UK).



Vaibhav Date
Head- Human Resources

Vaibhav Date has previously served as head of Talent Management at Bajaj Finserv, where he defined talent strategy and leadership DNA. He holds postgraduate degrees from Pune University and IIM Calcutta and has a passion for fitness and exploring history and mythology through travel.

Fund Management



Nimesh Chandan
Chief Investment
Officer

Nimesh Chandan is an Investment Professional with 22 years of experience in investing in the Indian capital markets. He has an established track record in managing money and advising clients, both Domestic and International, Retail as well as Institutional.

Over the years, he has developed an investment process with potential to generate alpha through informational, analytical as well as behavioural edge. He has been part of the mutual fund industry for 17 years where he has managed products across market capitalization and themes, and developed models on Sustainable Investing, Quant Investing and Asset Allocation.

Nimesh is a keen follower of Behavioural Finance and has been writing and presenting on the role of psychology in Investment Decision-making to the investment community. He has developed a set of processes and tools that help reduce one's behavioural mistakes and understand the crowd or market behaviour.

Prior to joining Bajaj Finserv Asset Management Ltd, he has worked with Canara Robeco Asset Management as Head Investments, Equities (Domestic and Offshore). He has also worked with other asset management companies including Birla Sunlife Asset Management, SBI Asset Management and ICICI Prudential Asset Management. He is Commerce Graduate and completed Master in Management Studies (MMS) in Finance.



Siddharth Chaudhary
Senior Fund Manager,
Fixed Income

Siddharth Chaudhary has 16 years of experience in Fixed Income Markets of which 12 years are in the Asset Management Industry and 4 years at the Interest rate desk in the Bank Treasury.

In his previous role, Siddharth was Head of Fixed Income, Institutional Business at Sundaram AMC, where he was responsible for managing the fixed income schemes for a diverse set of investors including Retail and Large- Midsize corporates across industries. He has managed a variety of funds over the years and is a keen follower of macro trends and quantitative techniques in fixed income.

He has developed Fixed Income Frameworks and Quantitative Models which when combined with macroeconomic analysis will enhance decision-making with greater accuracy.



Sorbh Gupta
Senior Fund Manager,
Equity

Sorbh Gupta is a Senior Fund Manager, Equity at Bajaj Finserv Asset Management Limited. Sorbh Gupta is an investment professional with 17 years of experience in the Indian equity markets across fund management, research & asset allocation and has managed India dedicated long-only equity mandates for some of the world's largest institutions as well as retail equity schemes of domestic mutual funds.

He has worked on developing methods for integrating ESG frameworks with traditional methods of Investment & Research. Prior to joining Bajaj Finserv Asset Management Limited, he was associated with Quantum Asset Management Company Private Ltd. He gained valuable knowledge by regularly interacting with global pension funds and sovereign wealth funds. Using this knowledge, he developed tools and processes which he later integrated into Fund Management for domestic equity mutual fund schemes.

He is a qualified Chartered Accountant and a Charter Holder of the CFA Institute, USA.

Board of Directors

Trustee Directors



Mr. V. Rajagopalan
Associate Director

Mr. V. Rajagopalan has 43 years of experience in Finance and Financial Services having exposure to Taxation, Mergers and Amalgamations, Corporate Advisory Services, Corporate Finance and International Tax.



Mr. Ravi Venkatraman
Independent Director

Mr. Ravi Venkatraman retired on July 2020 as the ED & CFO of Mahindra & Mahindra Financial Services Ltd (MMFSL). He was associated with MMFSL since its inception and has played a significant role in shaping up the organisation for more than 28 years.



Mr. Sridhar Jayaraman
Independent Director

Mr. Sridhar Jayaraman was CS & CFO of Maharashtra Scooters Ltd., a listed company of Bajaj Group for 22 years from 1979-2001 and Company Secretary of Bajaj Auto Ltd since 2001. He has rich experience in the field of Finance & Financial services.



Mr. Mahendrakumar Amritlal Gohel
Independent Director

Mr. Mahendrakumar Amritlal Gohel is a Practicing Chartered Accountant specializing in Taxation and Audit since 1989. He is a partner at M/s. AMJ & Co. Chartered Accountants, Mumbai.

AMC Directors



Mr. Sanjiv Bajaj
Associate Director

Mr. Sanjiv Bajaj is Chairman and Managing Director of Bajaj Finserv Ltd. He is the Chairman of Bajaj Finance Ltd., Bajaj Allianz Life Insurance Co. Ltd. and Bajaj Allianz General Insurance Co. Ltd. He is the Managing Director of Bajaj Holdings & Investment Ltd. which is a holding and investment company.



Mr. Sandesh Madhukar Kirkire
Independent Director

Mr. Sandesh Madhukar Kirkire is a visiting faculty at Jamnalal Bajaj Institute of Management Studies in the role of Teaching and Research. He was also CEO of Kotak Mahindra Asset Management Ltd. from 2005 – 2014.



Mr. Ganesh Mohan
Associate Director

Mr. Ganesh Mohan is appointed as Associate Director & Chief Executive Officer of the Company. Prior to this he was Group Head of Strategy of Bajaj Finserv Ltd. since 2015 till October 2021. Previously he was a partner & Managing Director of The Boston Consulting Group from 1998 – 2014. He has in-depth experience of working with clients across retail & commercial investment banks, asset management, insurance and wealth management.



Ms. Malvika Sahni Sinha
Independent Director

Ms. Malvika Sahni Sinha was working with Reserve Bank of India from 1982-2020. During the period 2017-2020, she was designated as ED in-charge of DICGC, Foreign Exchange Dept., Internal Debt Dept., HRM and Department of Govt. and Bank Accounts.

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BAJAJ FINSERV ASSET MANAGEMENT LIMITED

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

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Bajaj Finserv Asset Management Limited has been referred to as Bajaj Finserv AMC.
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