

## Bajaj Finserv gets SEBI license to commence Mutual Fund business

**Mumbai/Pune, March 1, 2023:** Bajaj Finserv Limited, one of India's leading and diversified financial services groups, today said it has received the final registration from the Securities and Exchange Board of India (SEBI) to commence its mutual fund operations under Bajaj Finserv Mutual Fund.

Bajaj Finserv Mutual Fund, with Bajaj Finserv Asset Management Limited (BFAML) as the Investment Manager, will soon offer a range of mutual fund products including equity, debt, and hybrid funds, both in the active and passive segments, to investors.

BFAML will create a tech-driven, multi-channel approach to serve investors across various touchpoints and geographies in order to build a future-ready asset management company.

**Sanjiv Bajaj, Chairman & Managing Director, Bajaj Finserv,** said, "A resurgent India, rising investor confidence and digital access to financial services is leading to high adoption of mutual funds. The approval from SEBI is strategically important for Bajaj Finserv as it enables the company to complete its suite of financial solutions for retail customers. With Ganesh Mohan at the helm, our mutual fund business will inspire a new approach to investing and sustained, long-term wealth creation."

Bajaj Finserv, through its businesses, provides financial solutions, including savings, financing, protection, and wealth creation, to over 100 million customers.

**Ganesh Mohan, Chief Executive Officer, Bajaj Finserv Asset Management Limited,** said, "With greater awareness among investors to stay invested over the longer term, it is an opportune time for the Group to build its mutual fund offering for investors. The mutual fund business will align with the Group's philosophy of being future-focussed and tech-driven. Coupled with our innovation DNA and a win-win approach for our partners, our business model is focused on creating long-term returns for our investors."

Ganesh Mohan has been part of Bajaj Finserv for 8 years as Group Head of Corporate Strategy, prior to taking over as CEO of BFAML. Earlier, he held various leadership roles with The Boston Consulting Group for 16 years.

The leadership team also includes Nimesh Chandan as Chief Investment Officer (CIO), an investment professional with over 22 years of experience in investing in Indian capital markets. He has been part of the mutual fund industry for 17 years; prior to joining BFAML, he was Head - Investments, Equities at Canara Robeco AMC.

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 & investment products, and retirement planning. In addition, its mutual fund products will also cater to institutional customers.

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### **About Bajaj Finserv Asset Management Limited**

[Bajaj Finserv Asset Management Limited \(BFAML\)](#) is a 100% subsidiary of Bajaj Finserv Limited. Backed by one of India's most respected brands, BFAML is set to offer an array of innovative investment solutions using a differentiated approach to investing, including but not limited to, mutual funds (equity, debt, hybrid), portfolio management services and alternative investment funds, subject to regulatory approval. With a future-focused investment strategy, it aims to help every Indian achieve life's financial goals.

### **About Bajaj Finserv Limited**

[Bajaj Finserv Ltd.](#), an unregistered Core Investment Company (CIC) under Core Investment Companies (Reserve Bank) Direction, 2016, as amended, is one of India's leading promoters of financial services with consolidated total income over Rs. 77,000 crore for calendar year 2022.

Bajaj Finserv serves over a 100 million customers with its diversified portfolio that helps meet financial needs and build an individual's financial resilience. Its suite of financial solutions includes savings products, consumer and commercial loans, mortgages, auto financing, securities brokerage services, general and life insurance, and investments.

Bajaj Finserv is focused on continuous innovation through smart use of technology, data and analytics to drive seamless, simplified and personalized experiences for its customers.

Bajaj Finserv holds 52.49% stake in Bajaj Finance Ltd., a listed non-bank with the strategy and structure of a bank. It holds 74% stake each in Bajaj Allianz General Insurance Company Ltd. and Bajaj Allianz Life Insurance Company Ltd.

Subsidiaries of Bajaj Finance Ltd. include Bajaj Housing Finance Ltd., offering a range of housing finance solutions, and Bajaj Financial Securities Ltd, an all-in-one digital platform combining demat, broking and margin trade financing for retail and HNI clients on a predominantly B2C platform.

Bajaj Finserv holds an 80.13% stake in Bajaj Finserv Direct Limited, a diversified financial services and e-commerce open architecture marketplace for loans, cards, insurance, investments, payments and lifestyle products.

Bajaj Finserv's wholly owned subsidiaries include Bajaj Finserv Health Ltd., Bajaj Finserv Ventures Ltd., Bajaj Finserv Asset Management Ltd., and Bajaj Finserv Mutual Fund Trustee Ltd.

Both BFS and BFL are included in the benchmark BSE Sensex and Nifty 50 index of large cap stocks.

Bajaj Finserv is committed to driving equitable and inclusive opportunities for children and youth through its social impact initiatives. Its social responsibility programmes in the areas of health, education, protection, skilling and inclusion for people with disability (PwD) are life-transformative and aimed at solving the most pressing issues of society. So far, Bajaj Finserv and its group of companies have touched over 2 million lives through 200+ partner-implemented programmes across the country. The company's flagship self-implemented programme, BEYOND, is aimed at enabling graduates from small towns secure employment in the financial services industry.

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