

Investing in the megatrends with BAJAJ FINSERV FLEXI CAP FUND

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

December 2024



Company Name	Trend	% to Net Assets	Company Name	Trend	% to Net Assets
HDFC Bank Limited	T E	9.25%	Gillette India Limited	D S	1.10%
Hindustan Unilever Limited	D S	4.54%	Multi Commodity Exchange of India Limited	E	1.06%
Tata Consultancy Services Limited	T	4.54%	Landmark Cars Limited	S	1.03%
Divi's Laboratories Limited	E	4.53%	Emcure Pharmaceuticals Ltd	D S	1.02%
Mahindra & Mahindra Limited	N S	3.94%	Radico Khaitan Limited	D S	0.93%
ICICI Bank Limited	T E	3.38%	Affle (India) Limited	T D	0.83%
Infosys Limited	T	2.98%	Orchid Pharma Limited	E S	0.80%
Reliance Industries Limited	T R E N S	2.93%	Kajaria Ceramics Limited	R E S	0.77%
Britannia Industries Limited	D S	2.90%	Syngene International Limited	E	0.76%
Bharti Airtel Limited	T	2.78%	Thomas Cook (India) Limited	S	0.74%
GE Vernova T&D India Limited	R E	2.53%	Cera Sanitaryware Limited	E D	0.72%
State Bank of India	T E	2.52%	The Ramco Cements Limited	E	0.71%
Jubilant Foodworks Limited	T D S	2.35%	HEG Limited	R N	0.67%
Havells India Limited	R S	2.30%	Siemens Limited	R E	0.64%
Zomato Limited	T S	2.12%	FSN E-Commerce Ventures Limited	T D S	0.62%
ABB India Limited	R E	1.80%	Neogen Chemicals Limited	R N	0.62%
Aditya Birla Capital Limited	E S	1.74%	Bajaj Auto Limited	S	0.58%
Bajaj Finance Limited	E S	1.74%	Vinati Organics Limited	R	0.55%
UNO Minda Limited	R	1.73%	Engineers India Limited	R N	0.52%
Jio Financial Services Limited	E	1.59%	Dixon Technologies (India) Limited	R	0.49%
SBI Life Insurance Company Limited	S	1.57%	V-Mart Retail Limited	D S	0.48%
United Breweries Limited	D S	1.50%	Schneider Electric Infrastructure Limited	E R	0.46%
Alkem Laboratories Limited	D S	1.46%	Sobha Limited	E S	0.46%
VA Tech Wabag Limited	R N	1.44%	K.P.R. Mill Limited	R	0.43%
Sudarshan Chemical Industries Limited	R	1.35%	Safari Industries (India) Limited	D S	0.38%
Axis Bank Limited	T E	1.33%	Alia Engineering Limited	R E	0.37%
Sanofi Consumer Healthcare India Limited	D S	1.31%	Metro Brands Limited	D S	0.36%
HDFC Life Insurance Company Limited	E S	1.29%	Mold-Tek Packaging Limited	S	0.32%
Neuland Laboratories Limited	E S	1.23%	KSB Limited	N	0.31%
Hitachi Energy India Limited	R E N	1.19%	Vedant Fashions Limited	D S	0.21%
Can Fin Homes Limited	E S	1.19%	Sterling And Wilson Renewable Energy Limited	R	0.18%
Piramal Pharma Limited	E S	1.18%	Wipro Limited	T	0.12%

● 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. Data as on 30th November, 2024

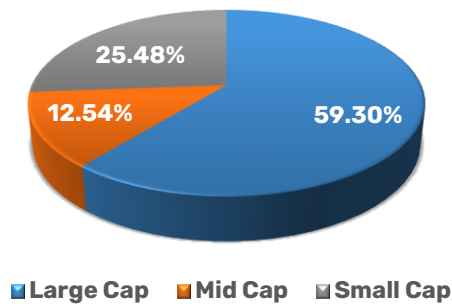
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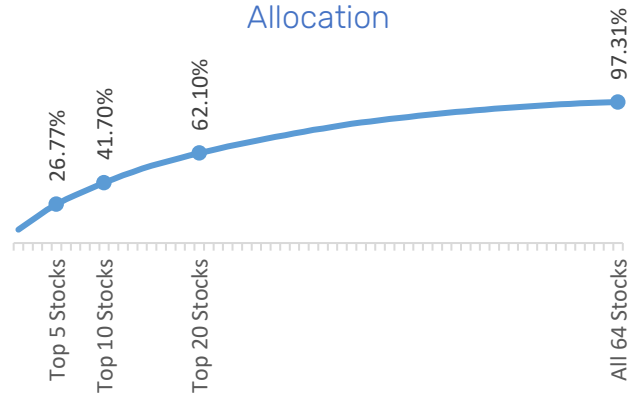
"Nothing is more powerful than an idea whose time has come" - Victor Hugo

Portfolio Snapshot

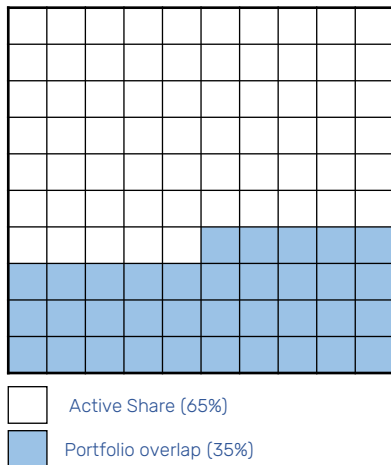
MARKET CAP BREAKUP



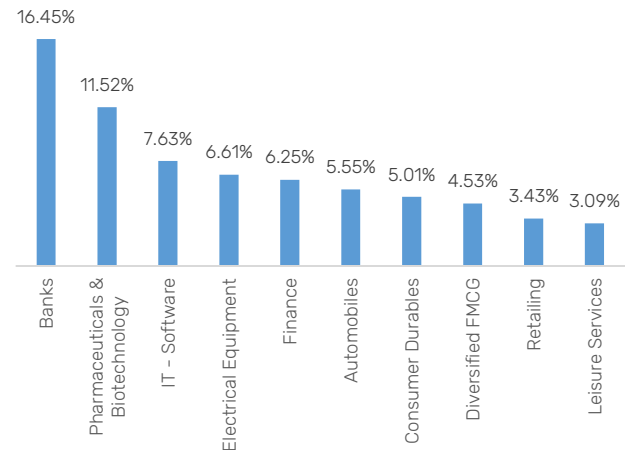
Allocation



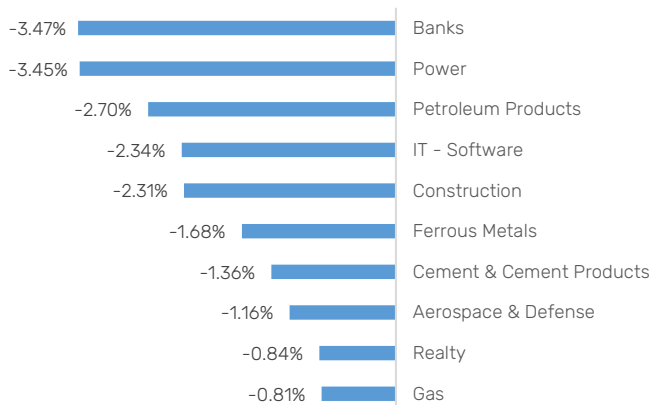
PORTFOLIO ACTIVE SHARE



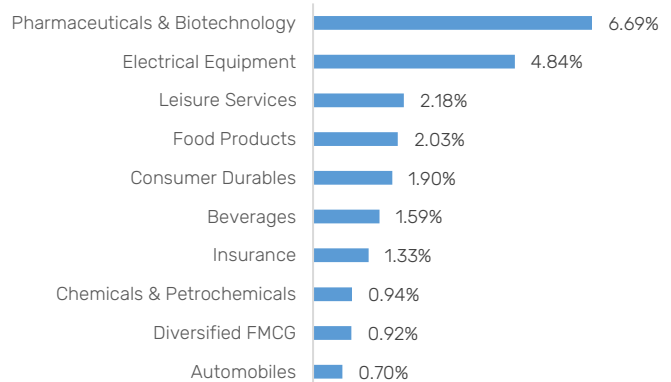
TOP 10 INDUSTRIES



TOP 10 UNDERWEIGHT INDUSTRIES



TOP 10 OVERWEIGHT INDUSTRIES



All data as on 30th November, 2024. Active Share, Top 10 Overweight and Top 10 Underweight is calculated vis-a-vis Scheme Benchmark i.e. BSE 500 TRI

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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:

- **Long-Term Growth Potential:** The financial sector is poised for sustained growth as per capita income increases in tandem with GDP expansion.
- **Domestic Demand Boost:** Strong domestic demand within India acts as a catalyst for the financial sector's advancement.
- **Improved Credit Conditions:** Borrowers benefit from better credit conditions, enhancing the overall stability of the financial sector.
- **Strengthened Institutional Solvency:** Indian financial institutions demonstrate strengthened solvency and funding, bolstering their credit quality.
- **Robust Performance Outlook:** The financial sector is anticipated to maintain robust performance, driven by healthy profitability fueled by strong loan growth and a favorable credit environment.

Manufacturing and Capital Goods Sectors:

- **Government Focus on Capex:** The manufacturing and capital goods sectors are set for significant growth, driven by the government's emphasis on capital expenditure initiatives.
- **International Supply Chain Shift:** With major global economies adopting a "China plus one" strategy to diversify their supply chains, these sectors stand to gain substantially.
- **Strengthened Manufacturing via PLI Scheme:** India's manufacturing sector receives a boost through the Production Linked Incentive (PLI) Scheme, encouraging both domestic and foreign investments.
- **Enablers of Growth:** Factors such as a sizable workforce, technologically advanced infrastructure, efficient logistics, robust transportation networks, and cost advantages contribute positively to the growth of manufacturing and capital goods sectors.
- **Legal Support:** These growth drivers are complemented by a robust legal system, further fostering a conducive environment for the expansion of these sectors.

Consumer Discretionary Sector:

- **Definition and Scope:** Our portfolio's allocation to the Consumer Discretionary sector includes products and services deemed non-essential but desirable when individuals possess disposable income.
- **Per Capita Income Growth:** India's per capita income has demonstrated consistent growth and has recently exceeded a significant milestone, surpassing \$2,000 per capita*.
- **Consumption Growth Potential:** Drawing parallels with China and several other nations that witnessed substantial increases in consumption post reaching the \$2,000 per capita income threshold, we anticipate India to experience a similar robust and sustained consumption trend in the forthcoming decade.

*World Bank Data

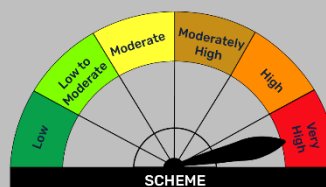
Bajaj Finserv Flexi cap Fund

This product is suitable for investors who are seeking*:

- Wealth creation/capital appreciation over long term
- Investment in equity and equity related instruments across large cap, mid cap and small cap stocks

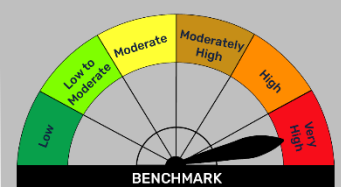
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them

SCHEME RISK-O-METER



The risk of the scheme is very high

BENCHMARK RISK-O-METER



The risk of the benchmark i.e. BSE 500 TRI is very high

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