

# BAJAJ FINSERV ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Data as on 31<sup>st</sup> July 2025




## Portfolio Strategy

Bajaj Finserv Arbitrage Fund is an optimal mix of hedged equities and high quality fixed income assets. The Fund portfolio endeavours to hold a fully hedged equity position thus providing advantages like short term risk minimizing, profits locking and endurance in volatile markets. Within the debt portion, the fund endeavours to negate the credit and duration risk by investing in short term debt instruments that are highly rated. The allocation to debt instruments would be largely based on the interest rate and demand supply outlook to invest across the short end of the curve. The fund offers added advantages of low volatility and equity taxation. This fund is an investment proposition for risk averse investors seeking for alternatives to park surplus fund with investment horizon of 3 months or more.

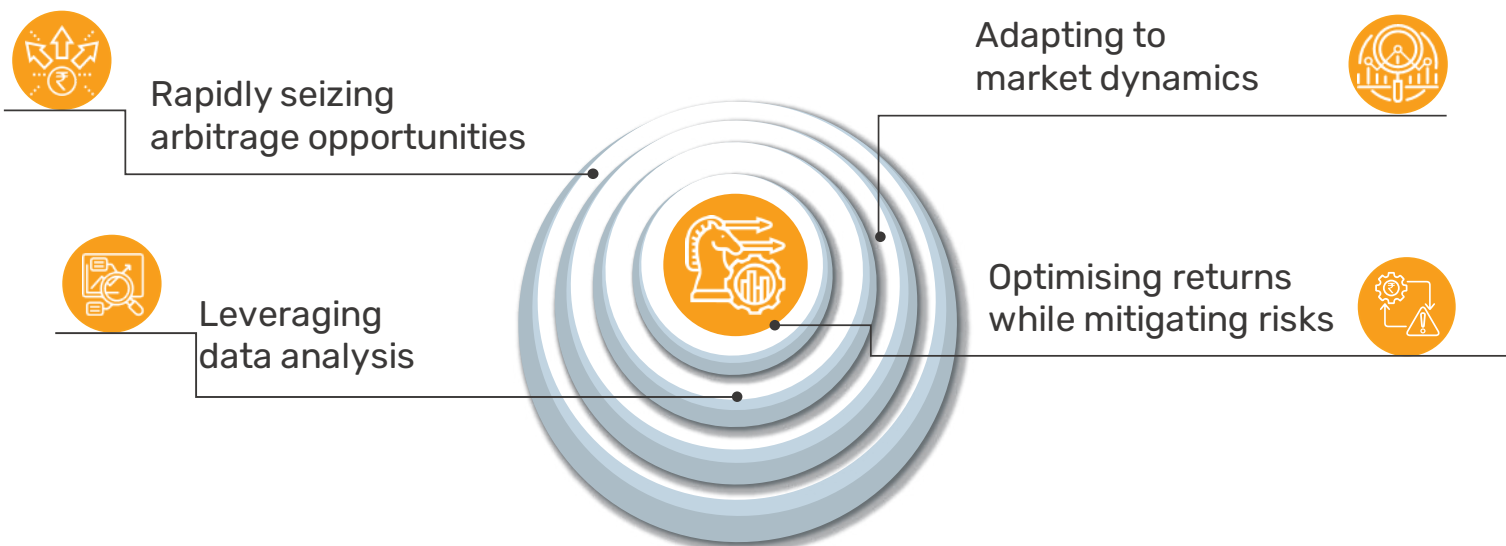
## Why invest in Bajaj Finserv Arbitrage Fund?



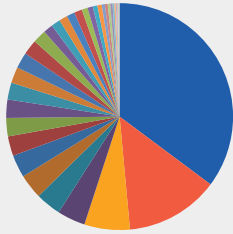
## Fund Features

-  **Category:**  
Arbitrage Fund
-  **Inception Date:**  
15<sup>th</sup> September 2023
-  **Fund Manager:**  
Mr. Ilesh Savla (Equity portion)  
Mr. Siddharth Chaudhary (Debt portion)
-  **Benchmark:**  
Nifty 50 Arbitrage Index (TRI)
-  **Minimum Investment Amount:**  
Rs. 500/- and in multiples of Re. 1/-
-  **SIP Frequency:**  
Daily, Weekly, Fortnightly, Monthly, Quarterly
-  **Total Expense Ratio:**  
Regular- 1.03%  
Direct- 0.33%
-  **\*AUM (IN CR):**  
Month end AUM - INR 687.26  
\*The closing AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)
-  **Entry load:** Nil
-  **Exit load:** Refer page 2

## Investment Strategies



## Sector Allocation



Banks	24.66%	Minerals & Mining	0.59%
Finance	9.35%	Healthcare Services	0.53%
Petroleum Products	4.55%	Realty	0.46%
IT - Software	2.80%	Electrical Equipment	0.44%
Automobiles	2.55%	Consumable Fuels	0.31%
Consumer Durables	2.46%	Financial Technology (Fintech)	0.28%
Power	2.26%	Metals & Minerals Trading	0.26%
Telecom - Services	1.96%	Beverages	0.22%
Cement & Cement Products	1.83%	Construction	0.18%
Ferrous Metals	1.83%	Diversified Metals	0.15%
Pharmaceuticals & Biotechnology	1.69%	Insurance	0.12%
Leisure Services	1.60%	Chemicals & Petrochemicals	0.08%
Retailing	1.59%	Agricultural, Commercial & Construction Vehicles	0.08%
Non - Ferrous Metals	1.50%	Food Products	0.06%
Transport Infrastructure	1.35%	Industrial Products	0.02%
Aerospace & Defense	0.95%	Gas	0.01%
Capital Markets	0.92%		
Diversified FMCG	0.84%		
Oil	0.80%		
Agricultural Food & other Products	0.79%		

## Portfolio

### Name (Top 10 Holdings)

**Equity**  
(% to NAV)

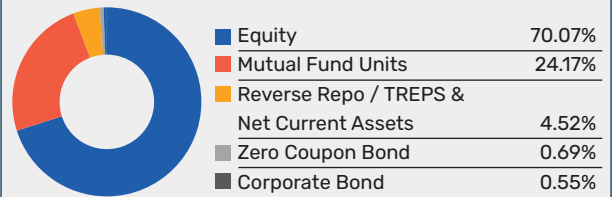
**Futures**  
(% to NAV)

ICICI Bank Limited	5.21%	-5.19%
REC Limited	4.22%	-4.17%
HDFC Bank Limited	4.14%	-4.17%
Reliance Industries Limited	4.13%	-4.15%
RBL Bank Limited	3.48%	-3.50%
Axis Bank Limited	3.18%	-3.20%
Tata Consultancy Services Limited	2.56%	-2.58%
Punjab National Bank	2.35%	-2.36%
IDFC First Bank Limited	2.10%	-2.11%
State Bank of India	1.89%	-1.90%
<b>Other Equities</b>	<b>36.81%</b>	<b>-36.89%</b>
<b>Total Equities</b>	<b>70.07%</b>	<b>-70.22%</b>
<b>Total Mutual Fund Units</b>	<b>24.17%</b>	
<b>Zero Coupon Bond</b>	<b>0.69%</b>	
<b>Corporate Bond</b>	<b>0.55%</b>	
<b>Reverse Repo / TREPS</b>	<b>2.29%</b>	
<b>Cash Receivables/Payable</b>	<b>2.23%</b>	
<b>Grand Total</b>	<b>100.00%</b>	

## Exit Load

- 0.25% of applicable NAV if redeemed/switched out within 15 days from the date of allotment.
- Nil if redeemed/switched out after 15 days from the date of allotment.

## Asset Allocation



## Quantitative Indicators\*

**Modified Duration<sup>1</sup>**  
**43 Days**

**Average Maturity<sup>2</sup>**  
**46 Days**

**Macaulay duration<sup>3</sup>**  
**44 Days**

**Yield to maturity<sup>4</sup>**  
**5.81%**

- 1 Modified duration is a formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration follows the concept that interest rates and bond prices move in opposite directions.
- 2 Average Maturity is the weighted average of all the residual maturities of the debt securities held in the fund. Average maturity helps to determine the average time to maturity of all the debt securities held in a portfolio and is calculated in days, months or years.
- 3 The Macaulay duration is the weighted average term to maturity of the cash flows from bonds. In other words, it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond.
- 4 Yield to maturity is the total return anticipated on a bond if the bond is held until it matures. Yield to maturity is considered a long-term bond yield but it is expressed as an annual rate

\*For the debt portion of the portfolio.

## Performance

### Bajaj Finserv Arbitrage Fund

Value of Investment of Rs.10,000

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)
<b>Bajaj Finserv Arbitrage Fund - Regular - Growth</b>						
Last 1 Year	6.34%	7.48%	7.41%	10,634	10,748	10,741
Since Inception	6.62%	7.60%	7.49%	11,278	11,474	11,452
<b>Bajaj Finserv Arbitrage Fund - Direct - Growth</b>						
Last 1 Year	7.07%	7.48%	7.41%	10,707	10,748	10,741
Since Inception	7.37%	7.60%	7.49%	11,427	11,474	11,452

Returns as on 31st July, 2025

**Past performance may or may not be sustained in future.** Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. **Benchmark:** Nifty 50 Arbitrage Index (TRI) **Additional Benchmark:** CRISIL 1 Year T-Bill Index. Inception Date: 15th September 2023

Period for which scheme's performance has been provided is computed basis last day of the previous month preceding the date of this material. Returns greater than 1 year are compounded annualized. Face Value per unit: Rs. 10.

The Fund managers of the scheme: Mr. Siddharth Chaudhary (Debt Portion), Mr. Ilesh Savla (Equity Portion). For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer to table below.

Mr. Siddharth Chaudhary manages Bajaj Finserv Gilt Fund. He manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv ELSS Tax Saver Fund, Bajaj Finserv Multi Cap Fund, Bajaj Finserv Small Cap Fund.

Mr. Ilesh Savla manages Bajaj Finserv Nifty 50 Index Fund and Bajaj Finserv Nifty Next 50 Index Fund.

However, since these funds have not completed 1 year, the performance are not disclosed.

Other Schemes Managed by Fund Manager

Name of Fund Manager: Mr. Siddharth Choudhary and Mr. Ilesh Savla

	1 Year			3 Year			5 Year		
Fund Name	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark
Bajaj Finserv Banking and PSU Fund <sup>55</sup>	8.89%	9.49%	8.33%	NA	NA	NA	NA	NA	NA
Bajaj Finserv Flexi Cap Fund <sup>5</sup>	3.65%	5.08%	-2.08%	NA	NA	NA	NA	NA	NA
Bajaj Finserv Money Market Fund <sup>#</sup>	7.58%	8.23%	7.58%	NA	NA	NA	NA	NA	NA
Bajaj Finserv Multi Asset Allocation Fund <sup>***</sup>	1.08%	2.64%	6.44%	NA	NA	NA	NA	NA	NA
Bajaj Finserv Liquid Fund <sup>**</sup>	6.95%	7.14%	7.05%	NA	NA	NA	NA	NA	NA
Bajaj Finserv Large and Mid Cap Fund <sup>**</sup>	-0.28%	1.17%	-1.40%	NA	NA	NA	NA	NA	NA
Bajaj Finserv Overnight Fund <sup>**</sup>	6.26%	6.31%	6.30%	NA	NA	NA	NA	NA	NA
Bajaj Finserv Nifty 1D Rate Liquid ETF - Growth <sup>555</sup>	6.04%	NA	6.30%	NA	NA	NA	NA	NA	NA
Bajaj Finserv Balanced Advantage Fund <sup>^</sup>	-0.25%	1.28%	4.68%	NA	NA	NA	NA	NA	NA
Bajaj Finserv Nifty Bank ETF <sup>*</sup>	9.29%	NA	9.42%	NA	NA	NA	NA	NA	NA
Bajaj Finserv Nifty 50 ETF <sup>@@</sup>	0.47%	NA	0.54%	NA	NA	NA	NA	NA	NA

**Inception Dates:** Bajaj Finserv Money Market Fund – 24th Jul 2023, Bajaj Finserv Liquid Fund – 5th Jul 2023, Bajaj Finserv Overnight Fund – 5th Jul 2023, Bajaj Finserv Flexi Cap Fund – 14th Aug 2023, Bajaj Finserv Banking and PSU Fund – 13th Nov 2023, Bajaj Finserv Balanced Advantage Fund – 15th Dec 2023, Bajaj Finserv Large and Mid Cap Fund – 27th Feb,2024, Bajaj Finserv Nifty 1D Rate Liquid ETF – Growth – 28th May 2024, Bajaj Finserv Nifty 50 ETF – 19th Jan 2024, Bajaj Finserv Nifty Bank ETF – 19th Jan 2024 and Bajaj Finserv Multi Asset Allocation Fund – 3rd June 2024

Returns as on 31st July 2025

**Disclaimer:** Past performance may or may not be sustained in the future. Different plans have different expense structure. Period for which scheme’s performance has been provided is computed basis last day of the previous month preceding the date of this material. Returns are compounded annualized.

**Benchmark:** #Nifty Money Market Index A-I, ##Nifty Liquid Index A-I, \*\*CRISIL Liquid Overnight Index, <sup>5</sup>BSE 500 TRI, <sup>55</sup>Nifty Banking & PSU Debt Index A-II, <sup>555</sup>Nifty Hybrid Composite debt 50:50 Index, <sup>^</sup>Nifty Large Midcap 250 TRI, <sup>555</sup>Nifty 1D Rate Index, <sup>@@</sup>Nifty 50 TRI, <sup>\*</sup>Nifty Bank TRI and <sup>\*\*\*</sup>65% Nifty 50 TRI + 25% Nifty Short Duration Debt Index + 10% Domestic Prices of Gold

Bajaj Finserv Arbitrage Fund

Bajaj Finserv Arbitrage Fund - Regular Plan - Growth					Nifty 50 Arbitrage Index (TRI)		CRISIL 1 Year T-Bill Index	
Period	SIP Start Date	Total Amount Invested(Rs.)	Market Value (Rs.)	Scheme Returns (CAGR%)	Market Value (Rs.)	Scheme Returns (CAGR%)	Market Value (Rs.)	Scheme Returns (CAGR%)
1-Years SIP	01-Apr-2024	1,20,000	1,23,969	6.23	1,24,781	7.52	1,24,643	7.30
Inception SIP	15-Sep-2023	2,30,000	2,44,922	6.46	2,47,296	7.48	2,47,218	7.45

Data as on 31st July 2025. Past performance may or may not be sustained in future.

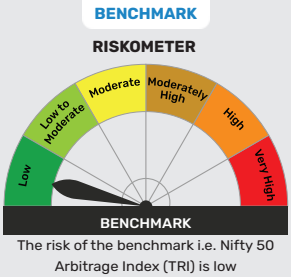
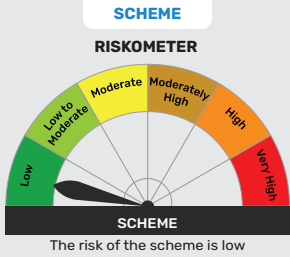
The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. SIP calculations made on Rs. 10,000. SIP Performances is computed considering SIP Investment on 1st business day of every month. "Since Inception SIP" performance are computed considering 1st instalment on allotment date and thereafter on 1st business day of every subsequent month. The performance of the scheme is benchmarked to the Total Return variant of the Index.

PRODUCT LABEL

This product is suitable for investors who are seeking\*:

- Short term income generation
- income through arbitrage opportunities in the cash and derivatives segments of the equity markets

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



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