BAJAJ FINSERV FLEXI CAP FUND

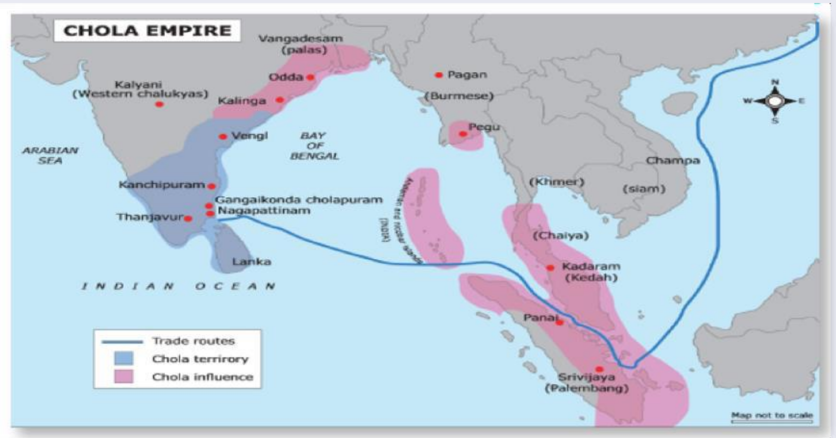
(An open ended equity scheme investing across large cap, mid cap, small cap stocks)

FUTURE-READY INVESTMENT: MEGATRENDS STRATEGY

November 2025

Megatrends – Historical Perspective

CHOLA DYNASTY: PIONEERING THE ART OF NAVY BUILDING



Empire and Influence

Organized Navy In India

Naval Expansion and Modernization

Prominent Chola king develops a powerful navy in the 10th century.

South East Asian Conquest

Cholas used their strong navy to expand their influence in Southeast Asia.

Historical Legacy

The Chola Dynasty's naval achievements in East Asia shaped the region's history and set a precedent for future maritime power.

12TH CENTURY EUROPE: NAVY FOR TERRITORIAL EXPANSION

English Naval Fleet

Portuguese Fleet

Lost Focus

Most invasions in the next 500-600 years took place via the land route through the Northwest of the Indian subcontinent.

Skill Loss

The skill of shipbuilding was lost, and many Indian kingdoms lacked a navy.

Strategic Advantage Shifts

European countries recognized the strategic advantages of having a strong naval fleet.

Opportunity Moves Ashore

European countries expanded their trade and military influences through colonization, enabling them to extend their control over various regions.

MARATHAS: IDENTIFYING A MEGATREND - SHIP BUILDING

Sindhudurg Fort and Naval Fortifications

Maratha Naval Tactics

Naval Expansion and Modernization

The Marathas, with their vision of maritime dominance, initiated the construction of a strong naval fleet.

Naval Warfare Expertise

Marathas honed their naval warfare skills and employed tactics to counter the Portuguese naval prowess.

Containing the Portuguese

Naval force played a crucial role in restricting Portuguese control and expansion of economic growth.

Megatrends: Business Perspective

SUCCESS IS CONFLUENCE OF PREPAREDNESS + MEGATRENDS

YouTube

Easy Access
Improved Internet Broadband Connectivity.

Social Media Integration
Seamless sharing fueled viral videos and audience growth.

YouTube's success can be attributed to seizing opportunities at the right time by embracing advancements in hardware, software, telecom, and shifting generational preferences.

INDIA – MEGATRENDS STUDY 1 – YEAR 1998

Favourable Demographics
Large & Young English-speaking population

+

Technology Changes
Telecom Connectivity, Shared development software, New technologies to be adopted

↓

Rise of the Global Delivery Model

↓

India Becomes a Hub for Software Development

INDIA – MEGATRENDS STUDY 1 – YEAR 1998

In a span of approx. 9 years, a prominent technology company harnessed the power of digitization, outsourcing, a low-cost technical workforce, and globalization to achieve an extraordinary growth of 60 times. This transformation turned a modest Rs. 2 lakh investment into an impressive Rs. 1.2 crore.

INDIA – MEGATRENDS STUDY 2 – YEAR 2008

Economic Growth
Per Capita Income crosses US$ 1000,
Rising Middle Income Group

+

Technology Changes
Digital Banking, CIBIL scores

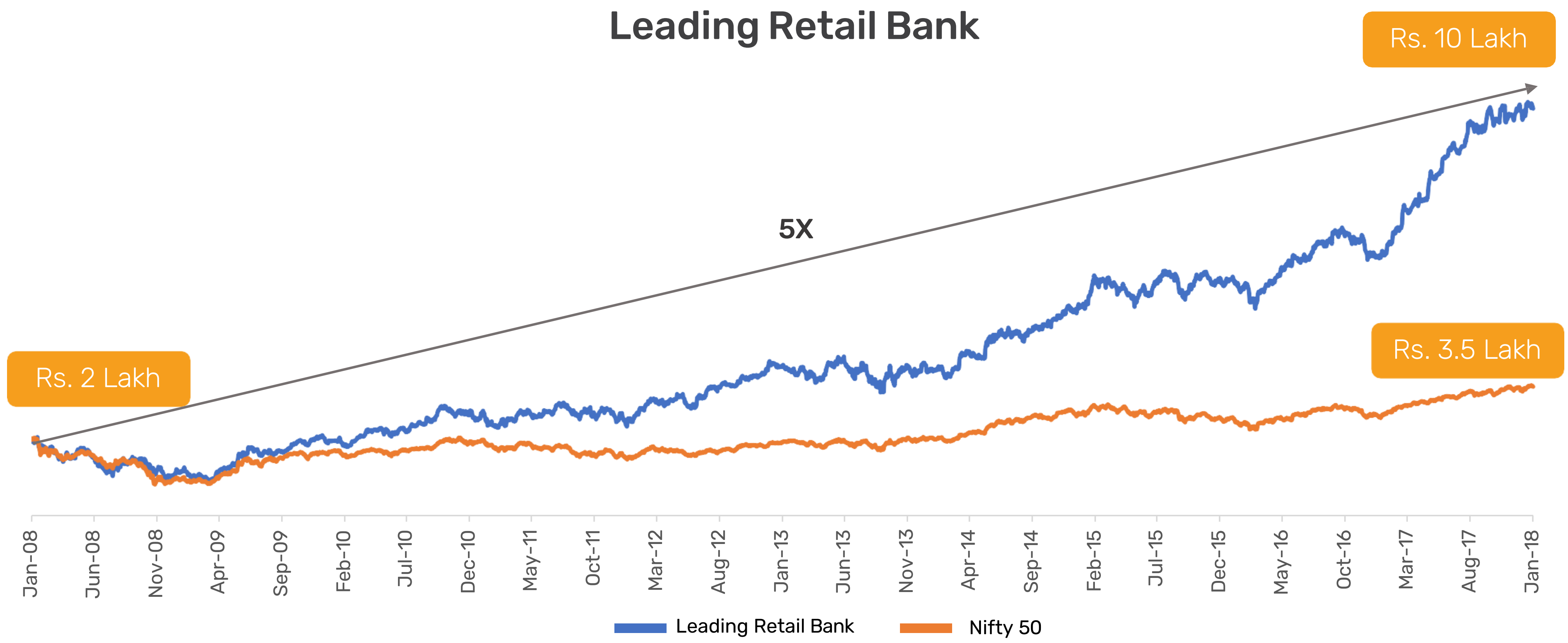
↓

Growth in Retail/Consumer Credit

↓

High Sustainable Growth for Retail Private Banks and NBFCs

INDIA – MEGATRENDS STUDY 2 – YEAR 2008



By capitalizing on the megatrends of the emerging middle class, financial liberalization, and fintech, a prominent bank achieved high growth, turning a Rs. 2 lakh investment into Rs. 10 lakh within a span of 10 years multiplying the initial investment by 5 times.

INDIA – MEGATRENDS STUDY 3 – YEAR 2018

Regulatory and Policy Change
Resurgence in manufacturing

+

Nature and Environment
Pollution issues in China increase costs and restricts growth

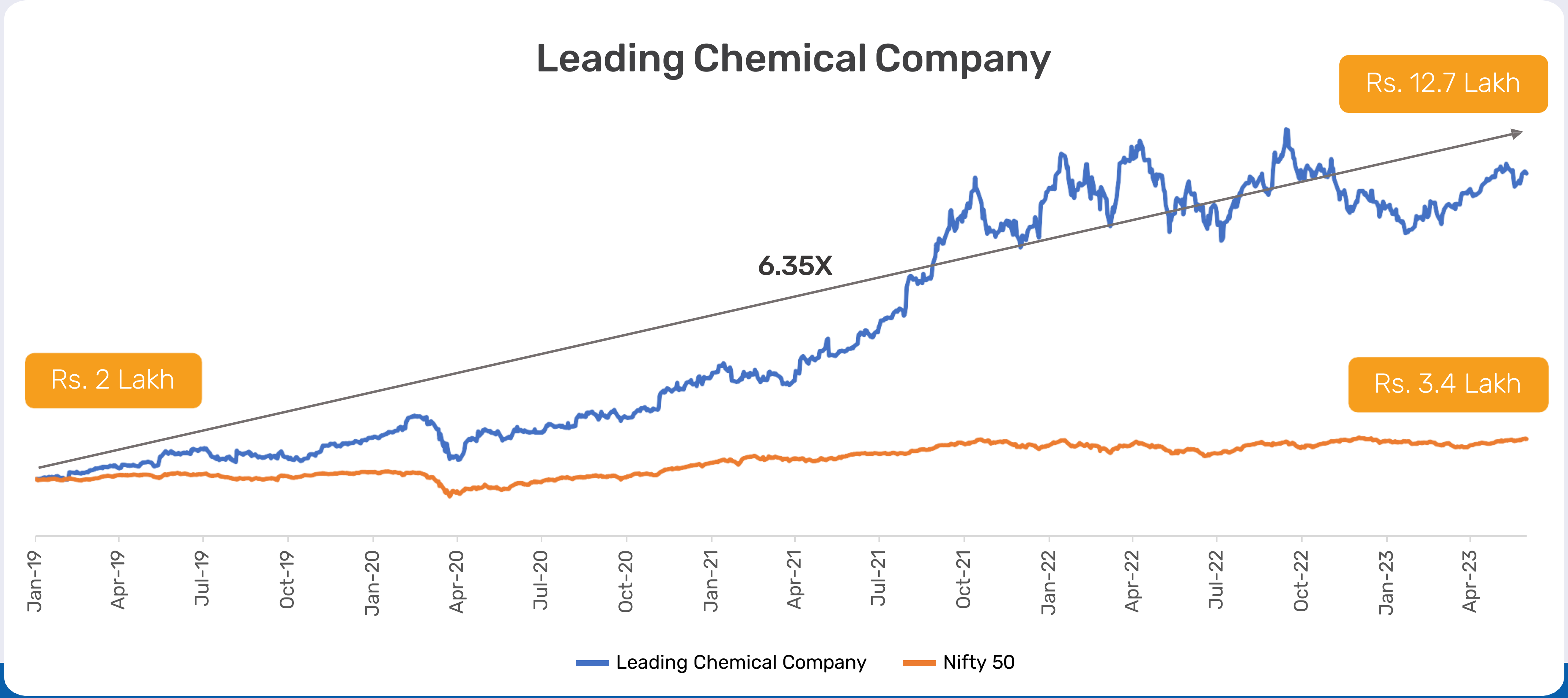
↓

Global companies looking at India as a sourcing partner

↓

Huge opportunity opens for the Indian Chemical Industry

INDIA – MEGATRENDS STUDY 3 – YEAR 2018

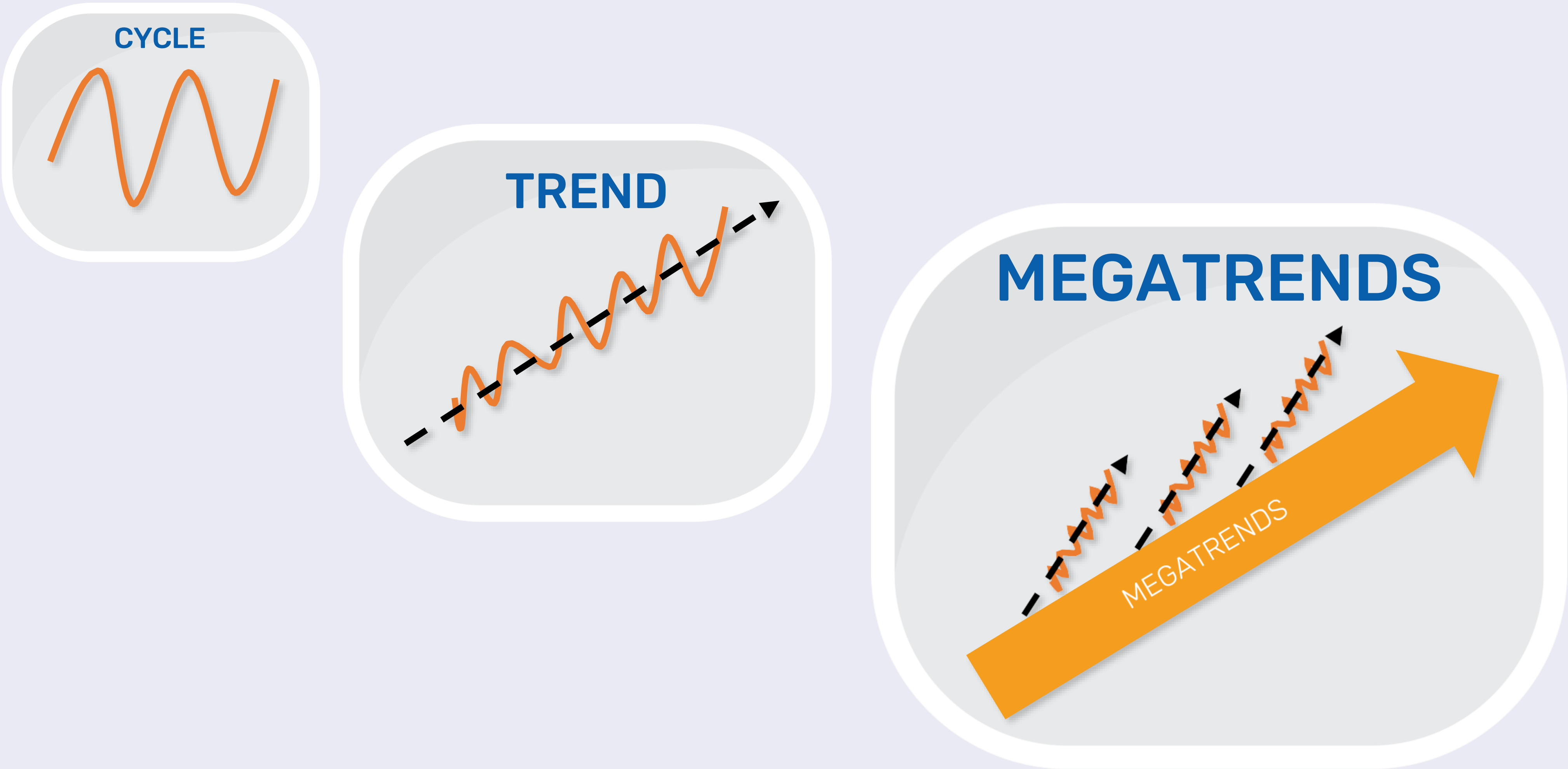


Harnessing megatrends such as the resurgence in manufacturing, a leading chemical company achieved notable results, multiplying a Rs. 2 lakh investment by 6.35 times and transforming it into an impressive Rs. 12.7 lakh in just ~4 years*

*Exact time period 4.4 years | Past performance may not sustain in future | Source: Bloomberg

A Megatrend is a powerful long-term change that affects economies, businesses and companies.

MEGATRENDS INVESTING: BUY & WATCH



UNDERSTANDING THE SOURCE OF:

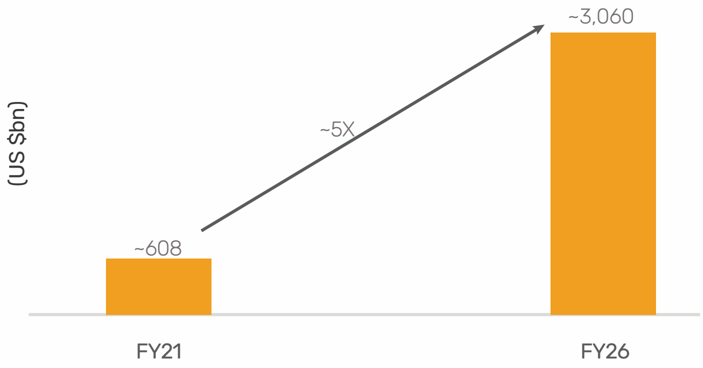
TECHNOLOGICAL	REGULATORY	ECONOMIC	NATURE	DEMOGRAPHIC	SOCIAL
Digitization & Tech Transformation	Resurgence of Indian Manufacturing	Financialization	Green Consciousness and Sustainability Focus	Demographic Dividend	Health and Wellness Focus
		Infrastructure Boom			Consumerism & Urbanization

INTERLINKAGES BETWEEN GLOBAL MEGATRENDS AND INDIAN MEGATRENDS

	Global Megatrends	Indian Megatrends
Technological	Digitization spurred by Emerging Technologies	Digitization & Tech Transformation
Regulatory	Policies enforcing Protectionism & Populism Shifting Global Order Polarization & Geopolitical Uncertainties	Resurgence of Indian Manufacturing
Economic	De-Globalization Populism Purchasing Power shift to Emerging Markets	Financialization Infrastructure Boom Formalization
Nature	Green Consciousness and Sustainability Focus	Green Consciousness and Sustainability Focus
Demographic	Population Aging	Demographic Dividend
Social	Consumerism Urbanization Health and Wellness Focus	Consumerism Urbanization Health and Wellness Focus

CURRENT MEGATRENDS

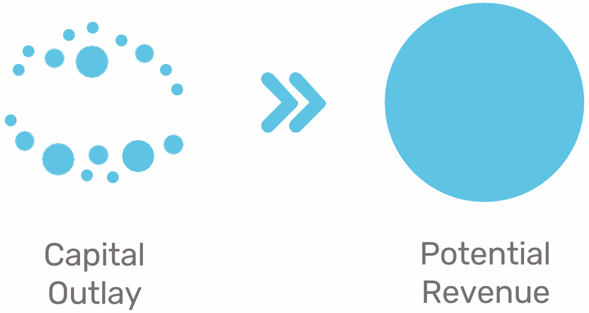
Technology-Digitization & Tech Transformation



UPI (Unified Payments Interface) transactions in India may surge to a fivefold increase by FY 2026.

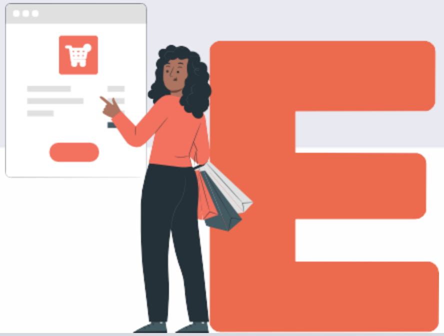
Source: PayTM RHP

Regulatory - Resurgence of Indian Manufacturing

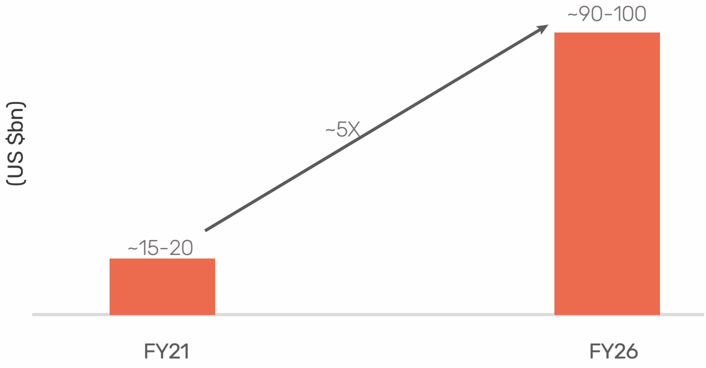


The PLI Scheme seeks to make India a global manufacturing hub.

Source: GS Report/PIB



Economic-Formalisation



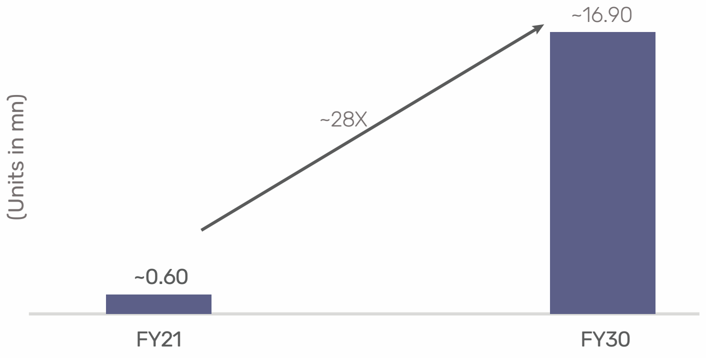
The BNPL* business is expected to grow fivefold by FY26.

*Buy now pay later

Source: PayTM RHP

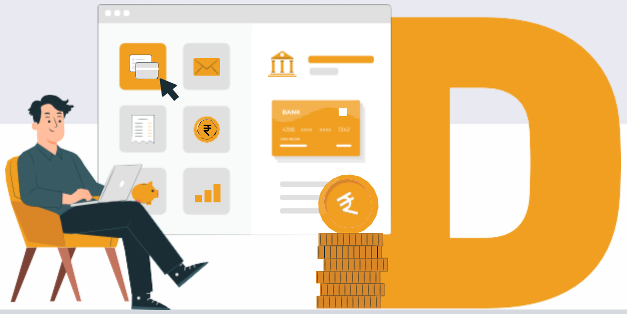
CURRENT MEGATRENDS

Nature-Green Consciousness & Sustainability Focus

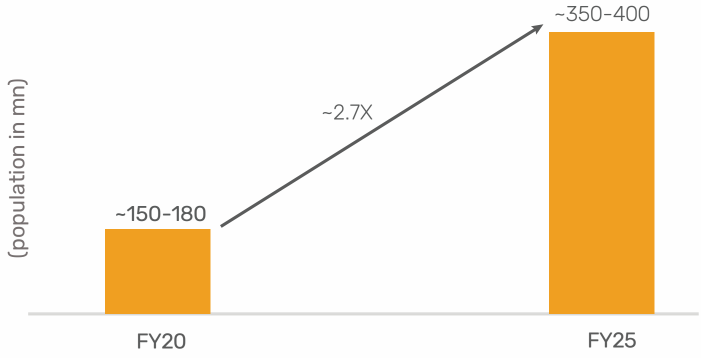


India's EV production is expected to rise from 0.6 mn units in FY21 to ~16.90 mn units by FY30.

Source: www.researchandmarkets.com/reports/5457633



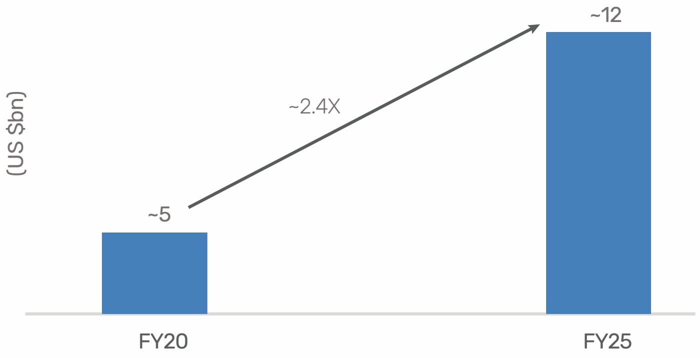
Demographic Dividend



The e-commerce customer base is expected to grow by 2.7 times by FY25.

Source: Bernstein report

Social – Rising Consumerism and Urbanization



Social Behavior is changing radically.
Eating out expense may rise 2.4 times by FY25.

Source: Nykaa RHP

INTRODUCING
BAJAJ FINSERV FLEXI CAP FUND

(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

MEGATRENDS TO PORTFOLIO

A Portfolio of companies with the potential of sustainable high growth.

TREND ASSESSMENT & STOCK SELECTION PROCESS

STEP 01

Beneficiary of Trend

STEP 02

Monetise-able

STEP 03

Financial Due Diligence

STEP 04

Valuation

Select the Business and Management that can capitalise on the opportunity

Understand Financials

Ascertain appropriate valuation zone

INQUBE PROCESS

OUR INVESTMENT PHILOSOPHY

INQUBE

INFORMATION EDGE

- Outperform the market on superior information collection

QUANTITATIVE EDGE

- Outperform the market on processing information better
- Quant models, Analytical models

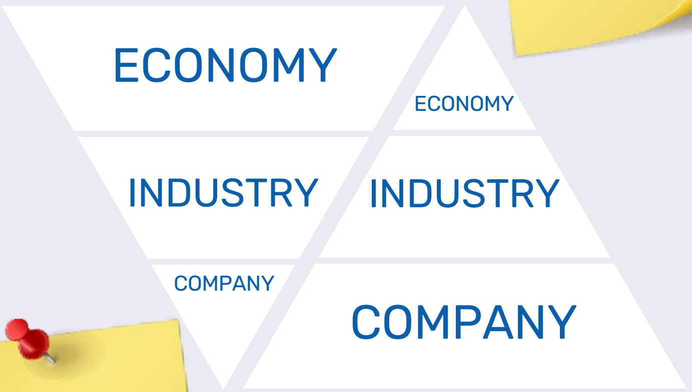
BEHAVIORAL EDGE

- Outperform the market by better decision making
- Take advantage of crowd over-reaction and underreaction
- Reduces one's own behavioral pitfalls

Hunting Ideas

Cycles

TOP-DOWN
IDEAS



BOTTOM-UP
IDEAS

Behavioral Screening

Analysing Ideas

- Business
- Management
- Valuation

Checklist

Pre-mortem

Allocating

Journal

- Size
- Quality
- Value
- Growth
- Risk

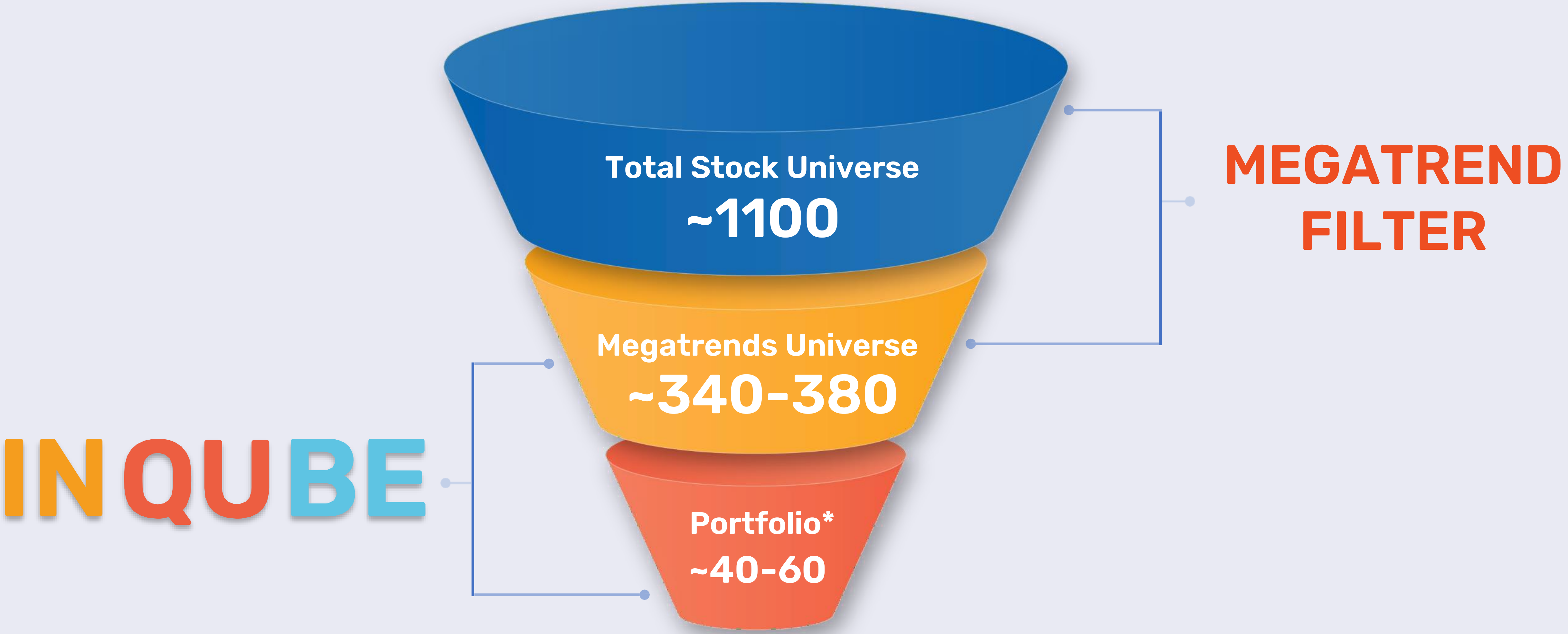
Quant

Pre-commitment

MEGATRENDS TO PORTFOLIO

A Portfolio of companies with the potential of sustainable high growth.

PORTFOLIO CONSTRUCTION PROCESS



*The count of stocks mentioned is indicative and actual count will be subject to market conditions and opportunities available at the time of investment.

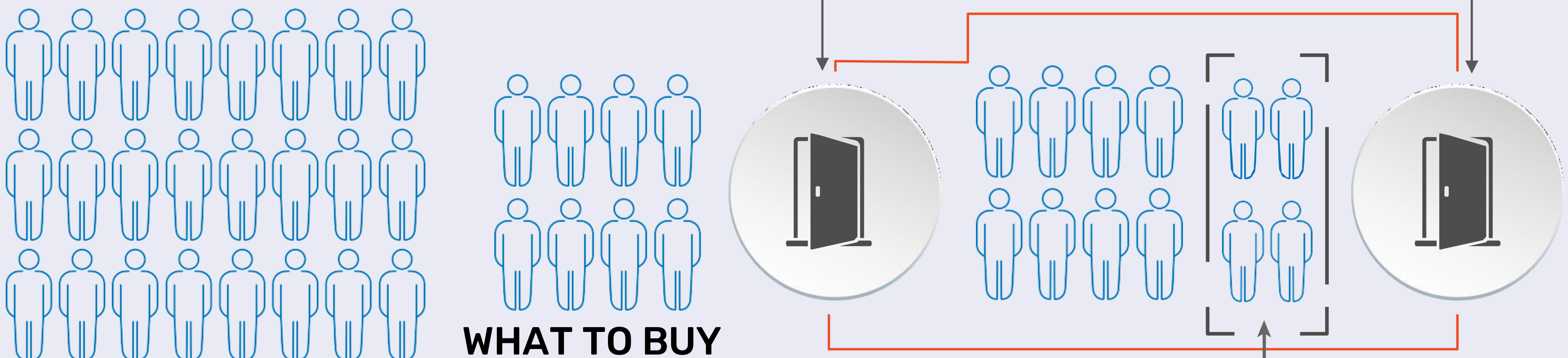
PORTFOLIO MANAGEMANT PROCESS

WHEN TO BUY
- Near term trend confirmation
- Over reaction to negative short-term trigger
- Under reaction to positive long-term trigger

WHEN TO SELL
- Change of megatrend
- Long term megatrend growth maturing

UNIVERSE

PORTFOLIO



WHAT TO BUY
- Beneficiary of trend
- Monetise-able opportunities
- Financial strength

WHAT TO SELL
- Over reaction to long-term megatrend
- New megatrend emerging
- Change in company's fundamentals

VALUATION GUIDES OUR ALLOCATION

Rebalancing weights, where valuation overreaches in short term

PORTFOLIO WHICH IS: 5 IN 1

Long-Term

Multi-Trend

Growth Compounders

Multi-Sector

Flexi Cap

HOW BAJAJ FINSERV FLEXI CAP FUND IS A DIFFERENT PROPOSITION

True to label
Flexi Cap fund

Rather than
'going with the flow,'
investing in Megatrends
means 'anticipating the flow'

Embracing
Long-Term Trends: With
potential high active
share component

Targeting future
profit pool
companies

Relatively Low
Turnover Ratio

IDENTIFYING FUTURE WINNER

Rather than Going with the flow, investing in Megatrends means Anticipating the flow.

NAVIGATING MEGATRENDS: FINDING THE BALANCE

Sectoral Investment

Increased Risk

Lacks Diversification

Megatrends

Targeted Exposure

High Active Share

Alpha Potential

Relatively Low Portfolio Turnover ratio

Optimal Risk

Broad Index

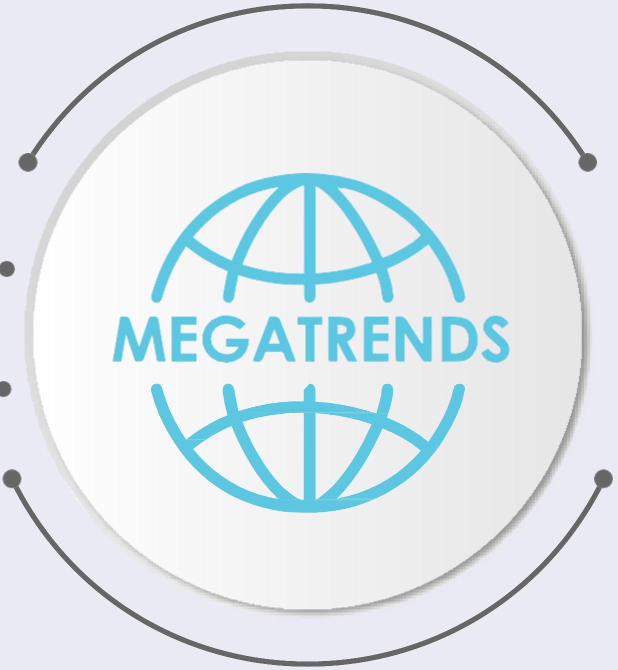
Lacks Targeted Exposure

Over Diversification

WHY BAJAJ FINSERV FLEXI CAP FUND IS USEFUL FOR INVESTORS?

Ignore Noise, focus on long term trends.

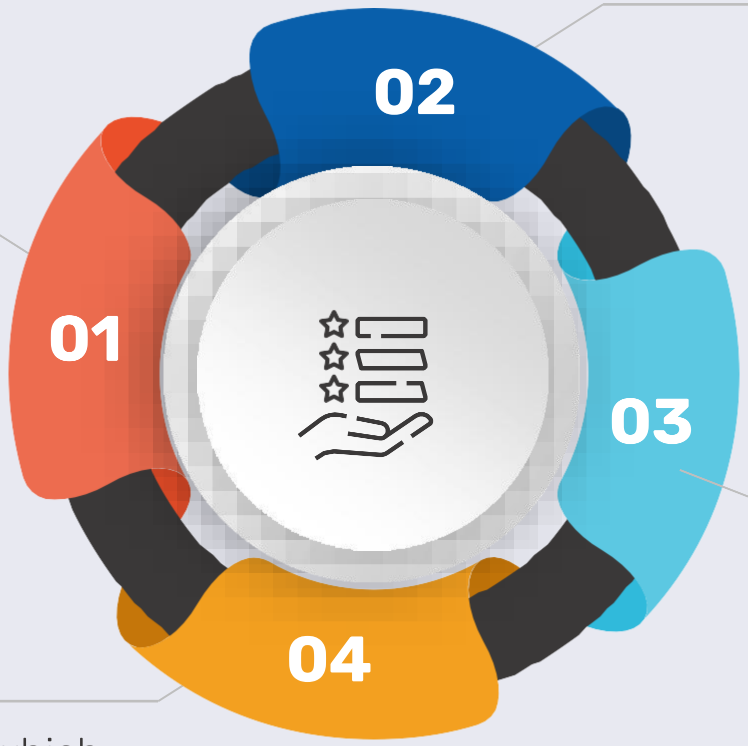
Seeks to utilize holistic opportunity rather than market cap & sectors.



It focuses on tracking profit movement.

Targeted trend-based resource allocation.

KEY FEATURES OF THE FUND:



Follows Megatrends investing approach

Mix of Top-down & Bottom-up

Investible opportunity across market cap

INQUBE Investment Philosophy which brings information, quantitative & behavioral understanding to portfolio

Investing in the megatrends with

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November 2025

TECHNOLOGICAL | REGULATORY | ECONOMIC | NATURE | DEMOGRAPHIC | SOCIAL

Company Name	Trend	% to Net Assets
HDFC Bank Limited	T E	5.98%
State Bank of India	T E	3.99%
Reliance Industries Limited	T R E N S	3.73%
Divi's Laboratories Limited	E	3.49%
Infosys Limited	T	3.40%
ICICI Bank Limited	T E	3.11%
Bajaj Finance Ltd	E S	2.84%
Neuland Laboratories Limited	E S	2.53%
InterGlobe Aviation Limited	E S	2.39%
Jio Financial Services Limited	E	2.38%
Multi Commodity Exchange of India Limited	E	2.28%
DLF Limited	E S	2.27%
Eternal Limited	T S	2.25%
Aditya Birla Capital Limited	E S	2.22%
360 One WAM Limited	E S	2.10%
Sobha Limited	E S	2.07%
Godrej Consumer Products Limited	D S	1.99%
Kajaria Ceramics Limited	R E S	1.92%
MTAR Technologies Limited	T N	1.92%
Apollo Hospitals Enterprise Limited	D S	1.89%
Sun Pharmaceutical Industries Limited	E D	1.88%
Ujjivan Small Finance Bank Limited	E	1.78%
Mahindra & Mahindra Limited	N S	1.72%
Amber Enterprises India Limited	R S	1.59%
K.P.R. Mill Limited	R	1.46%

Company Name	Trend	% to Net Assets
Yes Bank Limited	T E	1.39%
HEG Limited	R N	1.34%
Cummins India Limited	R E	1.29%
UNO Minda Limited	R	1.29%
Eicher Motors Limited	D S	1.27%
Radico Khaitan Limited	D S	1.23%
GlaxoSmithKline Pharmaceuticals Limited	D S	1.18%
Affle 3i Limited	T D	1.17%
PNB Housing Finance Limited	E S	1.14%
GE Vernova T&D India Limited	R E	1.03%
Siemens Energy India Limited	R E	1.03%
Go Digit General Insurance Ltd	E	0.98%
Sanofi Consumer Healthcare India Limited	D S	0.85%
Allied Blenders And Distillers Limited	D S	0.84%
Asian Paints Limited	E D S	0.79%
Pondy Oxides & Chemicals Ltd	N	0.78%
The Ramco Cements Limited	R E	0.77%
Ather Energy Limited	S N	0.77%
Angel One Limited	T	0.72%
Havells India Limited	R S	0.70%
Schneider Electric Infrastructure Limited	R E	0.68%
Landmark Cars Limited	S	0.64%
V-Mart Retail Limited	D S	0.58%
Can Fin Homes Limited	E S	0.56%
Aditya Birla Real Estate Limited	E S	0.55%

Company Name	Trend	% to Net Assets
Gillette India Limited	D S	0.54%
Cera Sanitaryware Limited	E D	0.53%
Biocon Limited	E	0.50%
LTIMindtree Limited	T	0.49%
Hitachi Energy India Limited	R E N	0.46%
Metro Brands Limited	D S	0.46%
Shaily Engineering Plastics Limited	R S	0.45%
Hindustan Copper Limited	R E	0.45%
Britannia Industries Limited	D S	0.44%
CG Power and Industrial Solutions Limited	R E	0.43%
VA Tech Wabag Limited	R N	0.41%
KSB Limited	N	0.40%
Awfis Space Solutions Limited	E S	0.40%
Grindwell Norton Limited	R	0.35%
Vinati Organics Limited	R	0.34%
RHI Magnesita India Limited	R E	0.34%
Neogen Chemicals Limited	R N	0.32%
Black Buck Ltd	T S	0.29%
Urban Company Ltd	T S	0.27%
Safari Industries (India) Limited	D S	0.26%
Hindustan Unilever Limited	D S	0.25%
Jubilant Foodworks Limited	T D S	0.24%
FSN E-Commerce Ventures Limited	T D S	0.23%
E2E Networks Limited	T N	0.18%
Atul Limited	R	0.09%

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

These 6 color dots represent each trend and the dots after each company's name represent it's presence in that particular trend wherever applicable. We have also shown % to Net Assets for each company. Data as on 31st October 2025

Investing in the megatrends with

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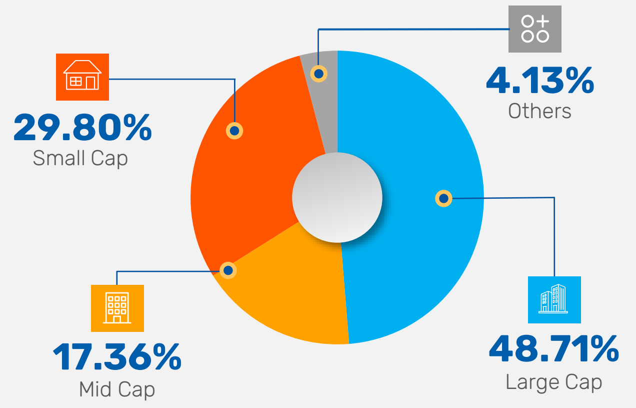
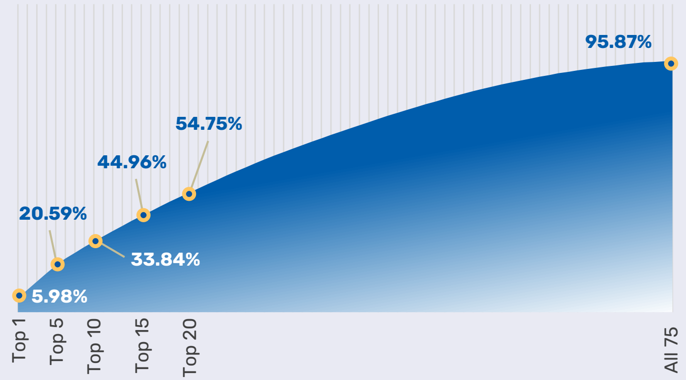
"Nothing is more powerful than an idea whose time has come" – Victor Hugo

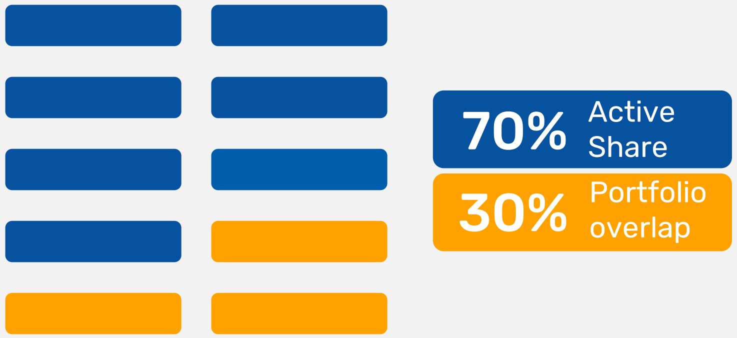
Market Cap Breakup



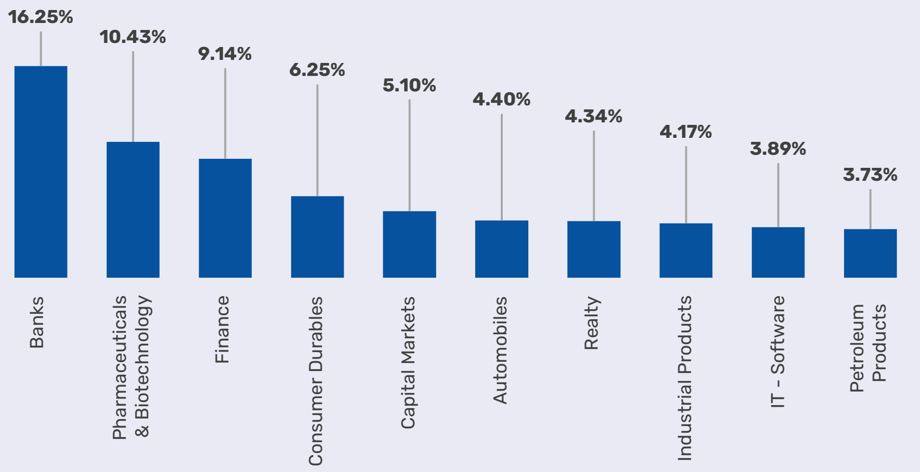
Portfolio Concentration



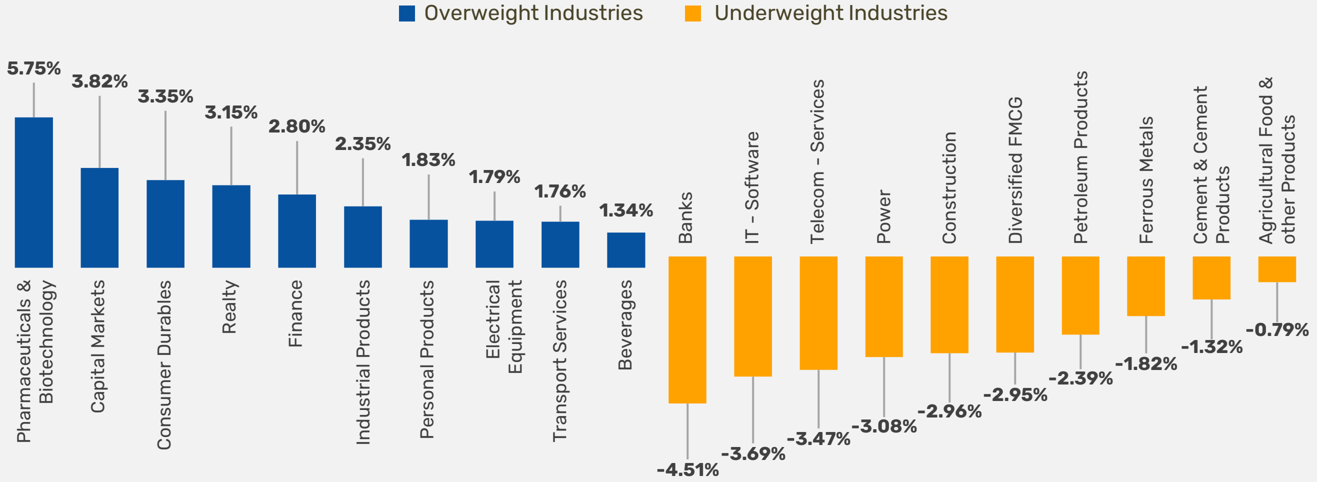
Portfolio Active Share



Top 10 Industries



Top 10 Underweight & Overweight Industries



All data as on 31st October 2025. Active Share, Top 10 Overweight and Top 10 Underweight is calculated vis-a-vis Scheme Benchmark i.e. BSE 500 TRI

SCHEME FEATURES

Scheme Type	An open ended equity scheme investing across large cap, mid cap, small cap stocks
Plans	Bajaj Finserv Flexi Cap Fund - Regular Plan | Bajaj Finserv Flexi Cap Fund - Direct Plan
Option	Growth & IDCW
Minimum Application Amount	Rs. 500 (Plus multiples of Re.1)
Minimum Additional Application	Rs. 100 (Plus multiples of Re.1)
Entry Load	Nil
Exit Load	if units are redeemed / switched out within 6 months from the date of allotment: • if upto 10% of units allotted are redeemed/switched out – Nil • any redemption / switch-out of units in excess of 10% of units allotted - 1% of applicable NAV. ➢ if units are redeemed/switched out after 6 months from the date of allotment, no exit load is payable.
Fund Manager	Mr. Nimesh Chandan and Mr. Sorbh Gupta (Equity Portion) | Mr. Siddharth Chaudhary (Debt Portion)
Benchmark Index	BSE 500 TRI
SIP / SWP / STP	Available

BAJAJ FINSERV FLEXI CAP FUND

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

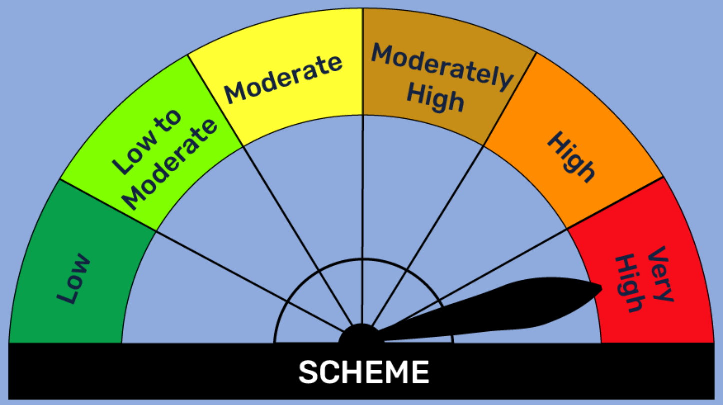
This product is suitable for investors who are seeking*:

- 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

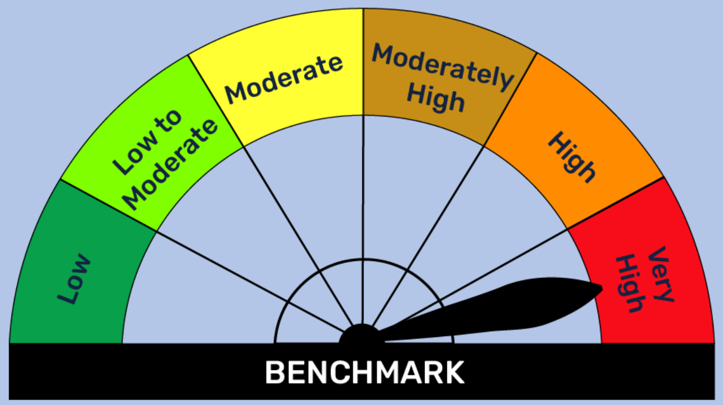
RISKOMETER



The risk of the scheme is very high

BENCHMARK

RISKOMETER



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

DISCLAIMER

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

THANK YOU