

# Bajaj Finserv Large Cap Fund

(An open ended equity scheme predominantly investing in large cap stocks)

Focusing on  
Champions of Corporate India

February 2026





# What are Large Caps?

# What are Large Cap?

## Large Cap consists of Top 100 Companies by Market Cap

- Market Leaders
- Extensively researched by Analysts
- High Institutional Holding Both Domestic and International.



Market Cap  
19,00,000 Cr  
to 84,000 Cr

## Mid Cap consists of Top 101<sup>st</sup> to 250<sup>th</sup> Companies by Market Cap

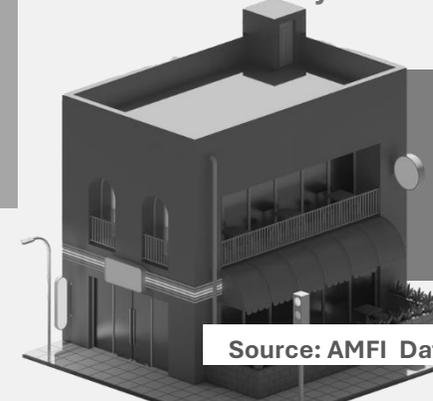
- Under researched by analysts,
- Under owned by FII/DII\*
- Companies with High Growth potential.



Market Cap  
82,000 Cr  
to 27,000 Cr

## Small Cap Consists of 251<sup>st</sup> Company and below by Market Cap

- Early-Stage companies
- Volatile Growth Story
- Under owned by FII/DII
- Under researched by analysts.



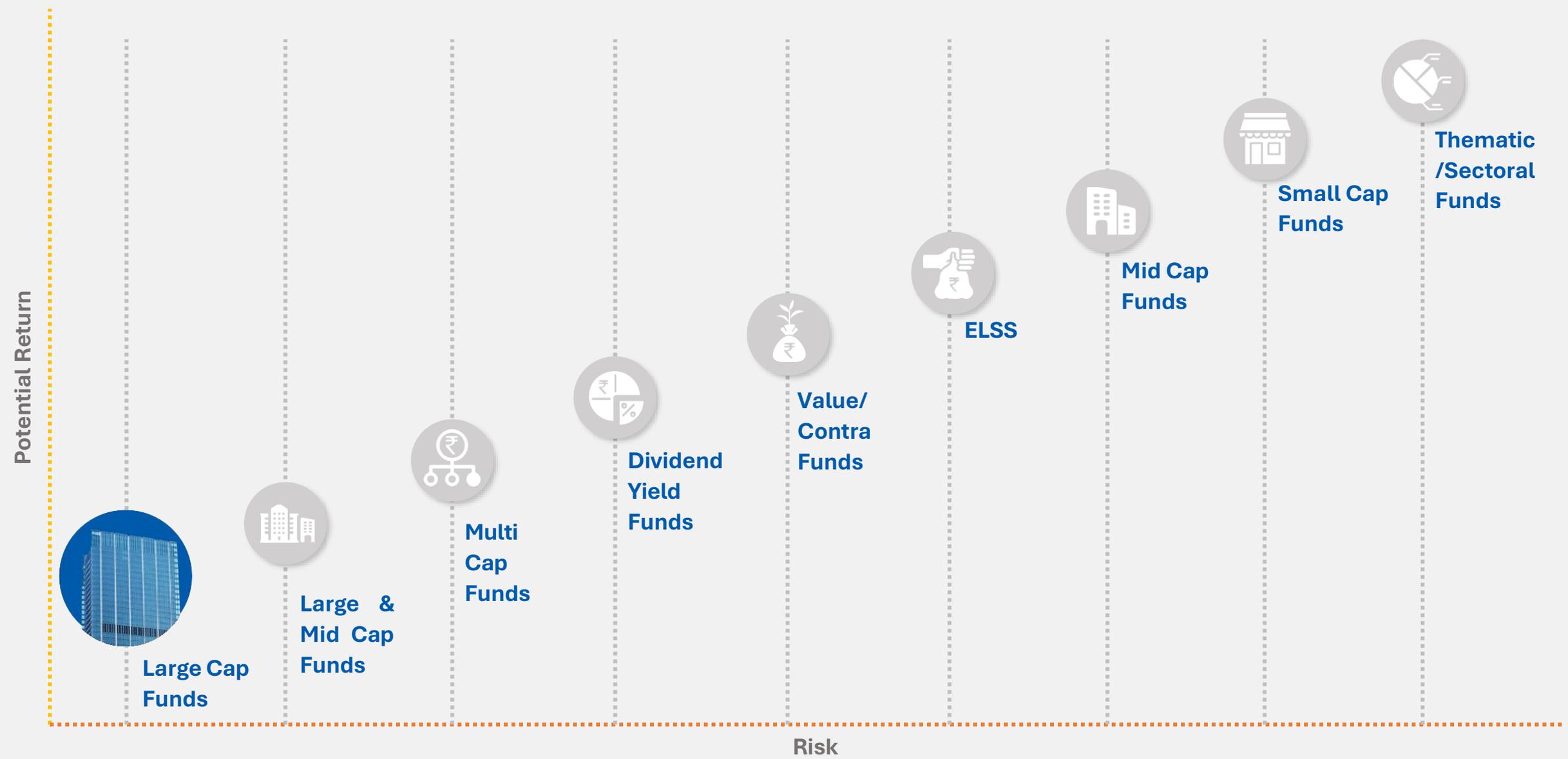
Market Cap  
below 27,000 Cr

\*FII- Foreign Institutional Investors  
\*DII- Domestic Institutional Investors

Source: AMFI Data as of 30th June 2024



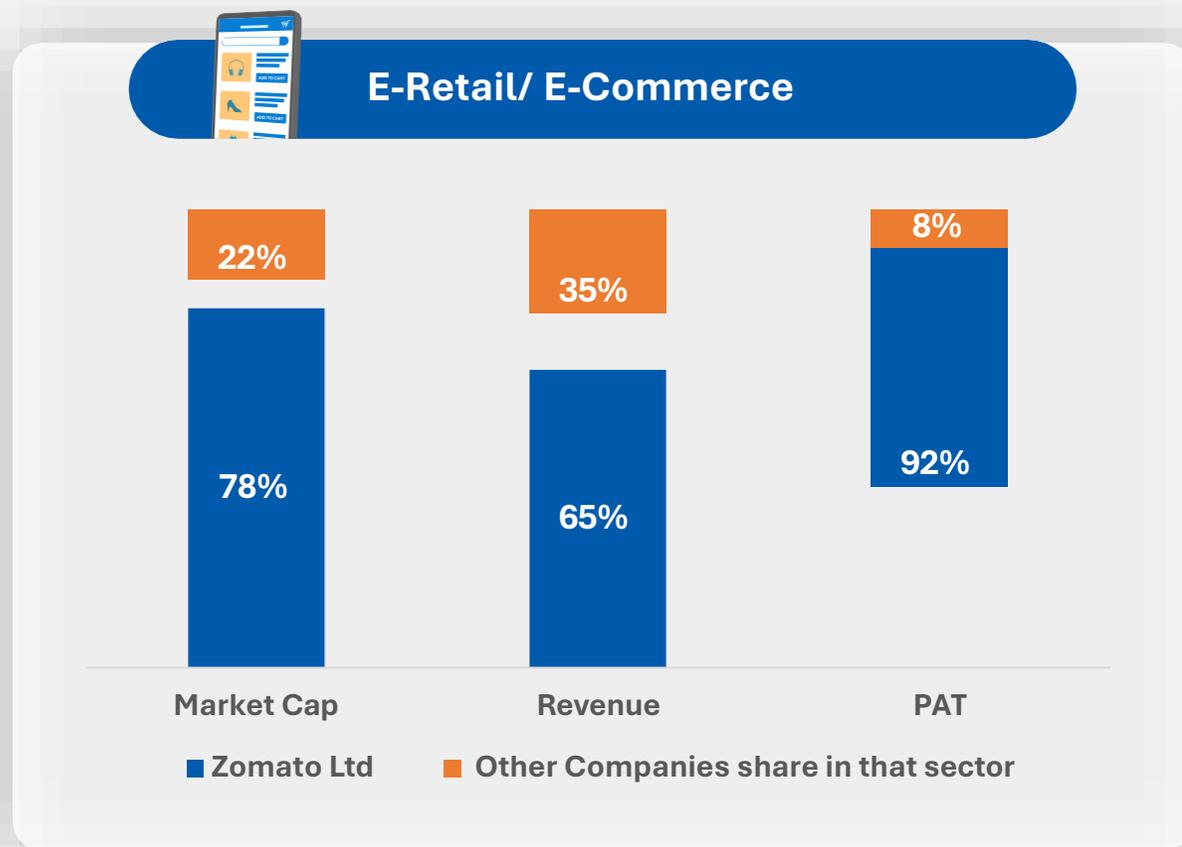
# Risk Return Matrix of Equity Funds



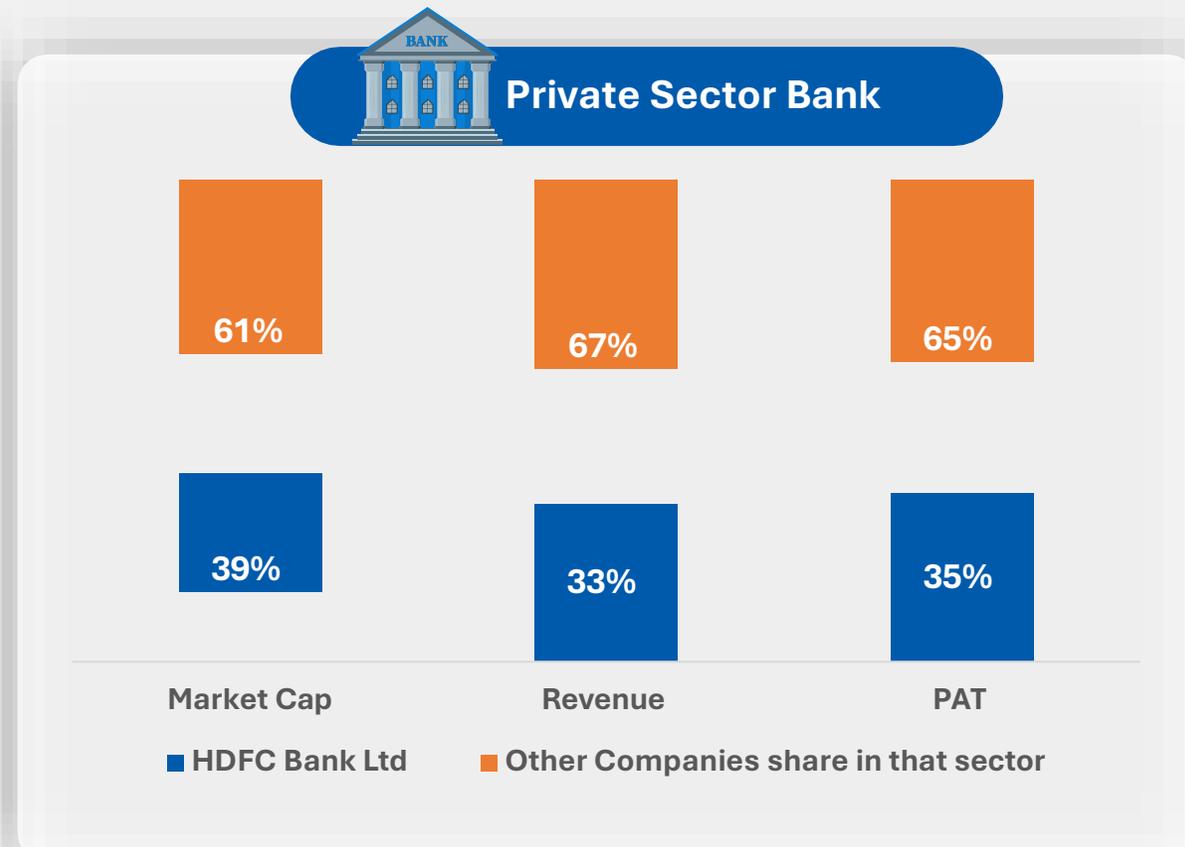


# Champions of Corporate India

## Proxy Play for growth in many sectors: Revenue Champions



**Zomato Ltd:**  
 Disrupted food delivery with user-friendly platform, extensive restaurant partnerships, and strategic expansions, becoming a leading food tech company in India.



**HDFC Bank Ltd:**  
 Transformed Indian banking with customer-centric approach, innovation, and strong financial performance, emerging as India's premier private bank.

This slide is used for illustrative purpose to explain the concept of how some companies have demonstrated strong growth, performance and profitability thereby becoming Champions of Corporate India. There might be other companies apart from the mentioned in these slides who can be called as Champions of Corporate India. Past performance may or may not be sustained in future and should not in any manner be construed that these companies might be able to retain their market leadership. This stock may/may not form part of the portfolio and investors are advised to consult with their financial advisors before investing.

Source: Bloomberg Data as on 31st March 24| Past performance may or may not be sustained in future

Revenue & PAT – Profit After Tax are as on FY24

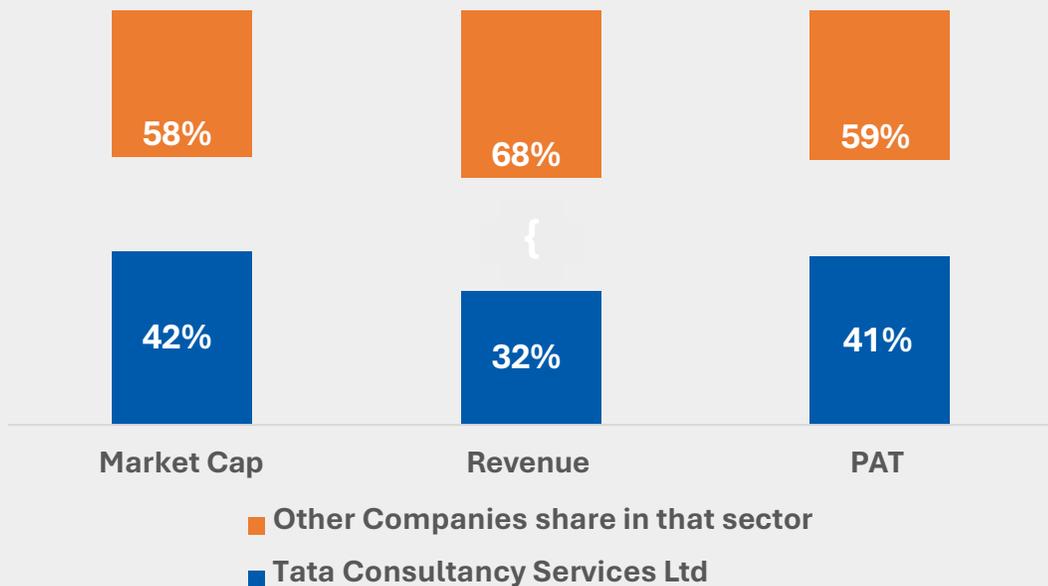


# Champions of Corporate India

## Proxy Play for growth in many sectors: Champions across parameters



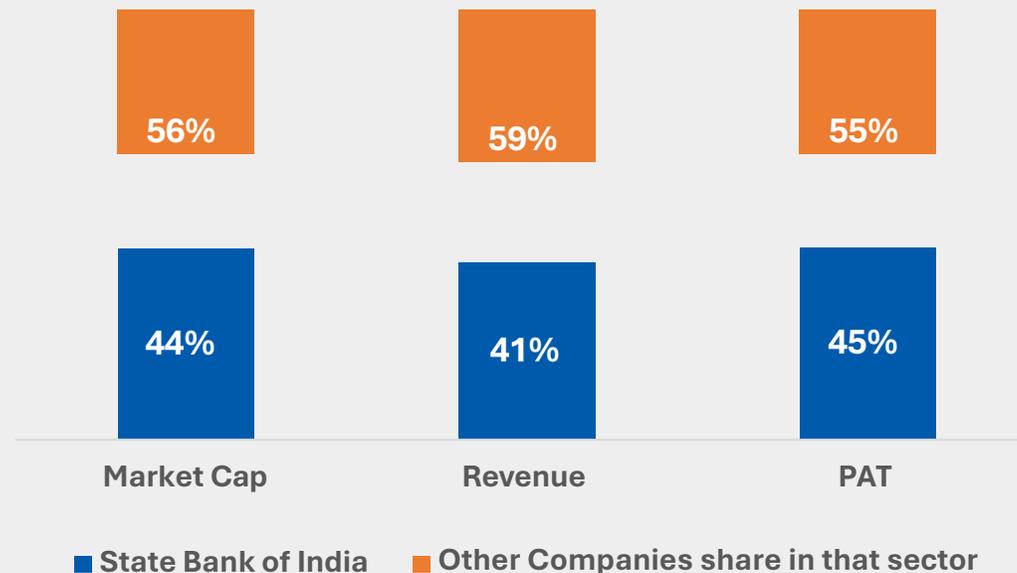
### Computers - Software & Consulting



**Tata Consultancy Services Ltd:**  
 Pioneered Indian IT services globally through innovation, quality, and customer-centric solutions, becoming a top global IT leader.



### Public Sector Bank



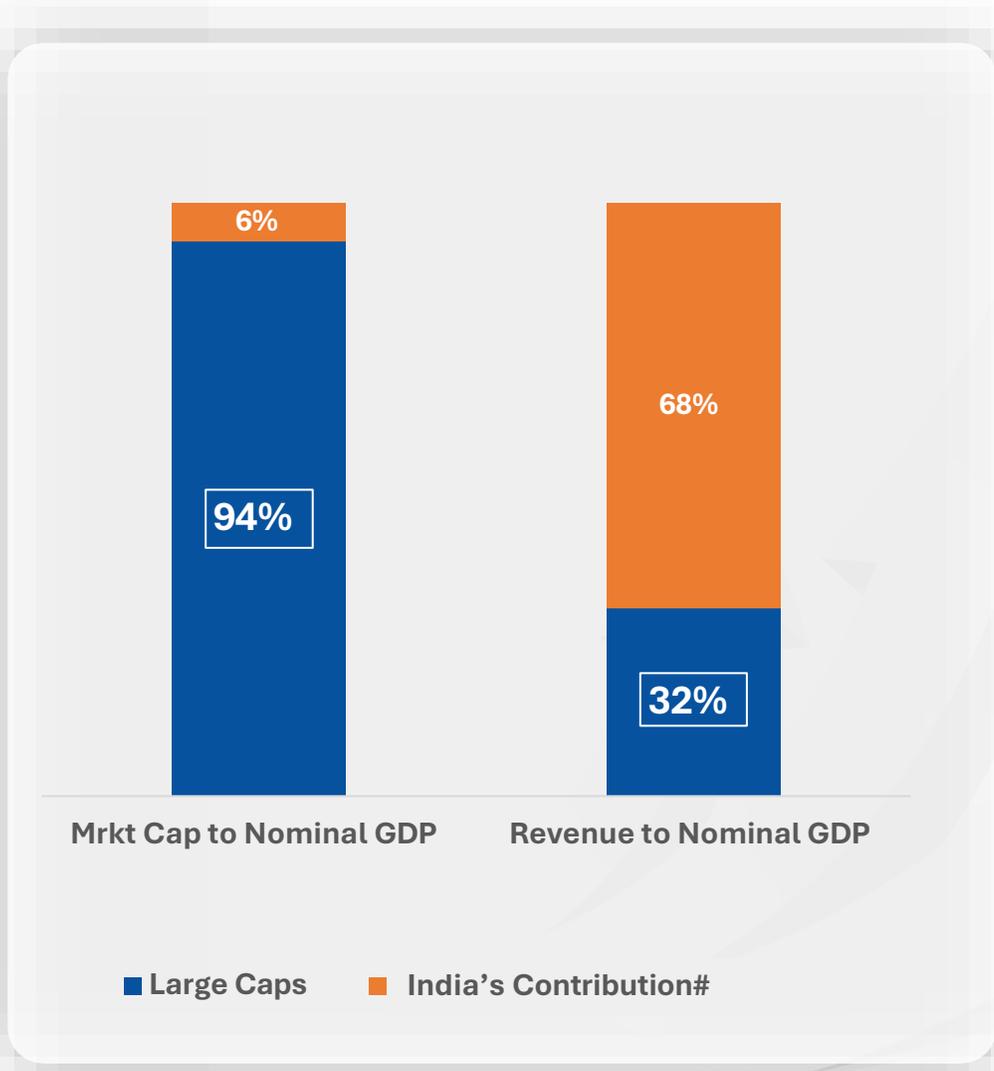
**State Bank of India:**  
 Leveraged extensive network, government backing, and customer trust to dominate Indian banking as the largest public sector bank.

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Source: Bloomberg Data as on 31st March 24| Past performance may or may not be sustained in future

Revenue & PAT – Profit After Tax are as on FY24

# Contribution of Champions to India's Growth



**Economic Growth:**  
Major GDP\* contributors with extensive operations, creating millions of jobs.



**Technological Advancement:**  
Lead innovation in IT, automotive, and aerospace sectors.



**Trade and Exports:**  
Enhance trade balance and foreign exchange through significant exports.



**Access to capital:**  
Attracts easy domestic credit and FDI, fostering growth.

This slide is used for illustrative purpose to explain the concept of how some companies have demonstrated strong growth, performance and profitability thereby becoming Champions of Corporate India. There might be other companies apart from the mentioned in these slides who can be called as Champions of Corporate India. Past performance may or may not be sustained in future and should not in any manner be construed that these companies might be able to retain their market leadership. Source: Bloomberg Data as on 31st March 24 for Nifty 100 Index| Past performance may or may not be sustained in future Revenue is as on FY24

GDP\* Gross Domestic Product

#India's contribution denotes contribution of Indian companies, households etc.

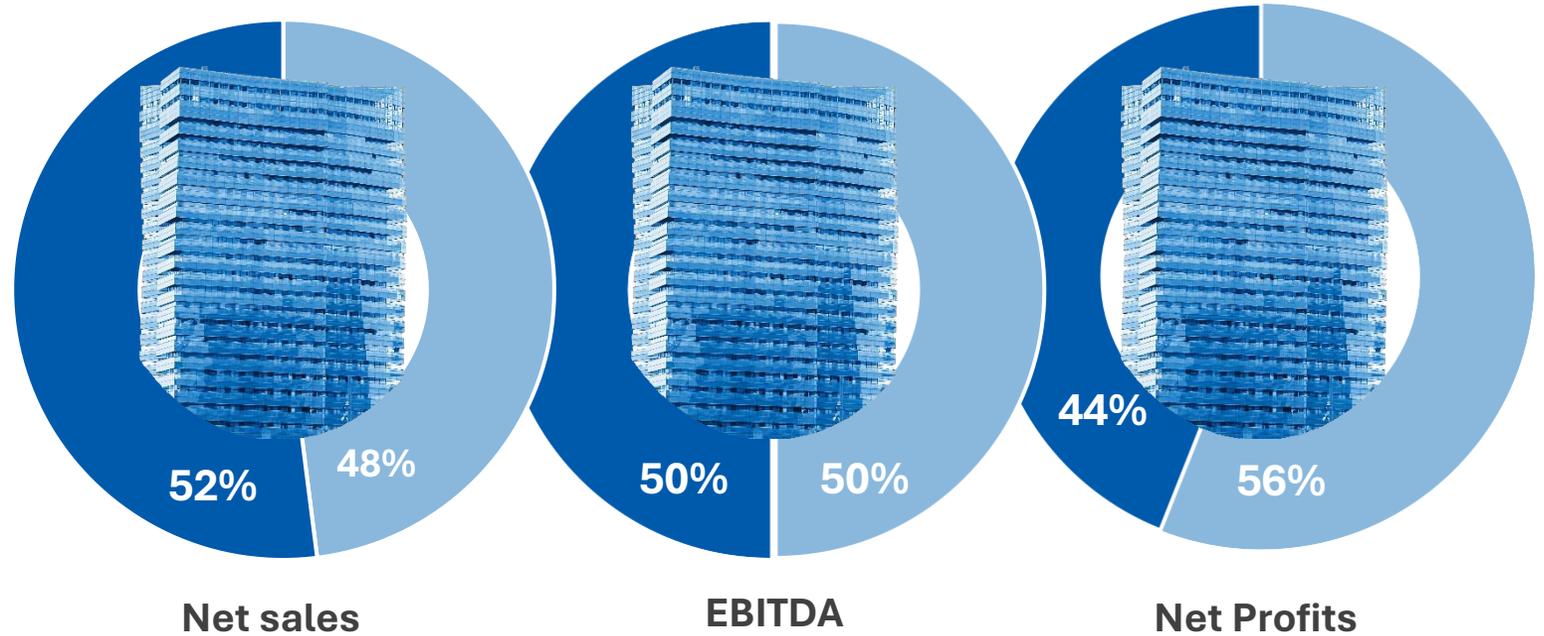


# Why invest in Champions of Corporate India?

# Growth Contribution of Some of the Largest Companies in India

Large caps have meaningful economic contribution

- Top 50 (Nifty 50 Cos)
- Next 450 Cos



- Barometers of economy's health.
- Market/Sector leaders.
- Resilience to economic downturns.
- Prudent liquidity profile.
- Global presence.
- Considered as safe haven by FIIs and FPIs.
- History of consistent long term wealth creation.
- Large Cap have easier access to Capital and Reputed Management and many more advantages...

Source: Bloomberg, As on 31st March 24 for Nifty 50 and Nifty 500 | Past performance may or may not be sustained in future

# Indian Large Cap in Global context

## Top companies by market cap in India

Top 10 Indian Companies	Market Cap (Billion USD)
Reliance Industries Ltd.	\$197
Tata Consultancy Services Ltd.	\$174
HDFC Bank Ltd.	\$150
ICICI Bank Ltd.	\$104
Bharti Airtel Ltd.	\$102
Infosys Ltd.	\$82
State Bank Of India	\$81
ITC Ltd.	\$65
Larsen & Toubro Ltd.	\$60
Axis Bank Ltd.	\$48

## Top companies by market cap in USA

Top 10 US Companies	Market Cap (Billion USD)
Microsoft	\$3,475
Apple	\$3,471
NVIDIA	\$3,095
Alphabet (Google)	\$2,363
Amazon	\$2,081
Meta Platforms (Facebook)	\$1,370
Berkshire Hathaway	\$887
Eli Lilly	\$869
Tesla	\$802
Broadcom	\$793

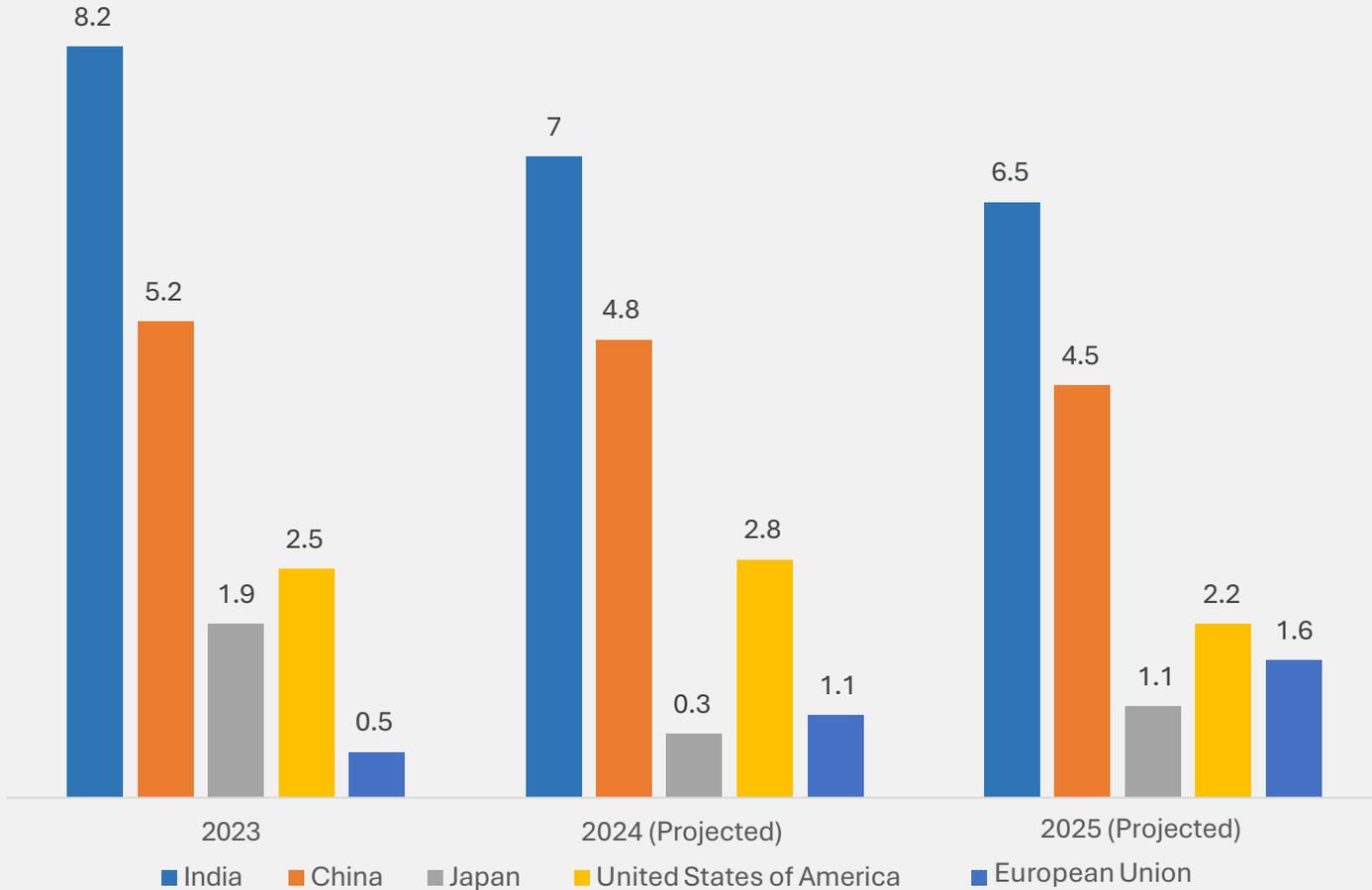
- **Champions of Corporate India, embodying resilience and innovation, are rapidly expanding to capitalize on India's dynamic economy, leveraging a robust consumer base and rising middle class.**
- **Indian large caps still have substantial room to grow compared to the largest US companies.**



# India poised to grow with Champions of Corporate India at the forefront

# Gearing up for India's Golden Era

## GDP Growth Rate (%)



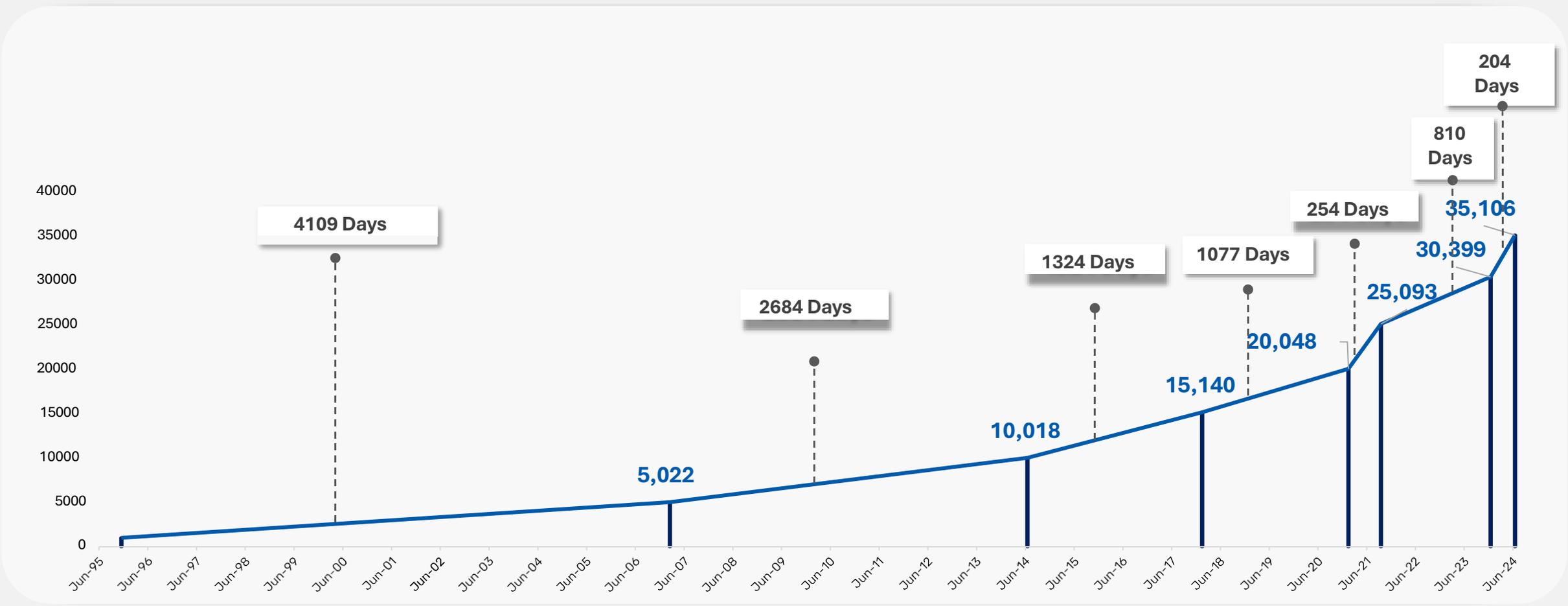
- India has historically exceeded global performance estimates on growth.
- Large caps are likely to be major beneficiary from India's GDP (Gross Domestic Product) growth through increased consumer demand and expanded investment opportunities.

Source: IMF; Latest available data as on October 2024.



# Why Large Caps Now?

# Nifty 50 TRI Milestones: Time taken to cross 5,000 points



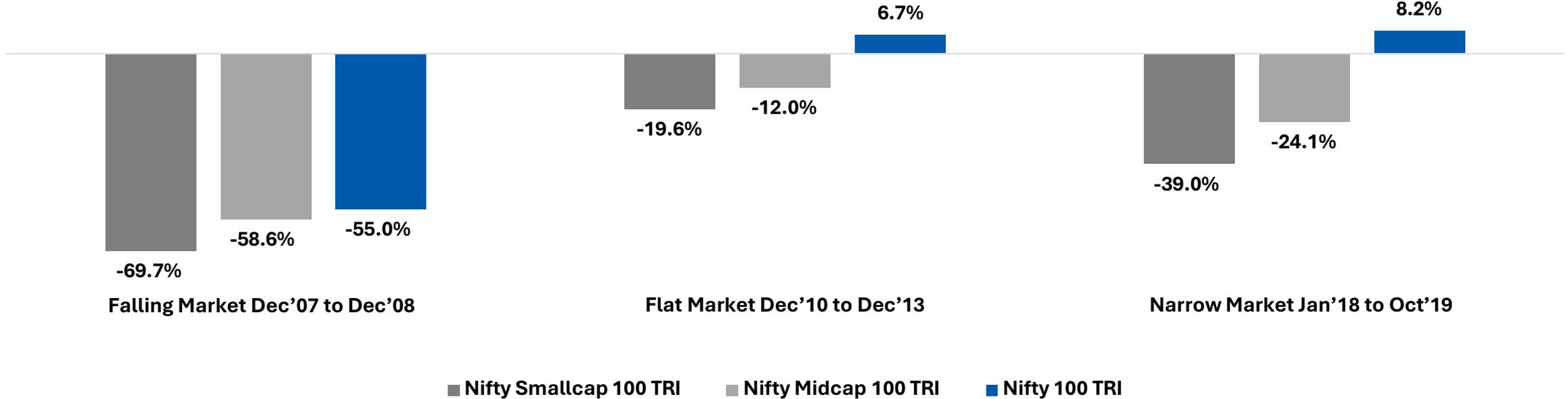
• The intervals of achieving incremental 5K points on Nifty 50 TRI is on a declining trend.

• Thus, highlighting the potential for faster wealth creation from large caps.

• Recently Nifty 50 TRI has reached 35000 in record 204 days.

Source: NSE Indices, As on 31st Dec 24| Past performance may or may not be sustained in future

# Large-caps tend to be relatively stable during market fluctuations



Large Cap Index performed relatively well during Falling Market, Flat Market and Narrow Market than Mid and Small Caps

Past performance may or may not be sustained in future | Source: ICRA MFI  
Point to Point Absolute returns has been considered for the above calculation

# Large Cap currently available at Fair valuation



- The current valuation of the large caps is closer to the long-term average of 23.1.

- The valuations have been range bound around the long-term average.

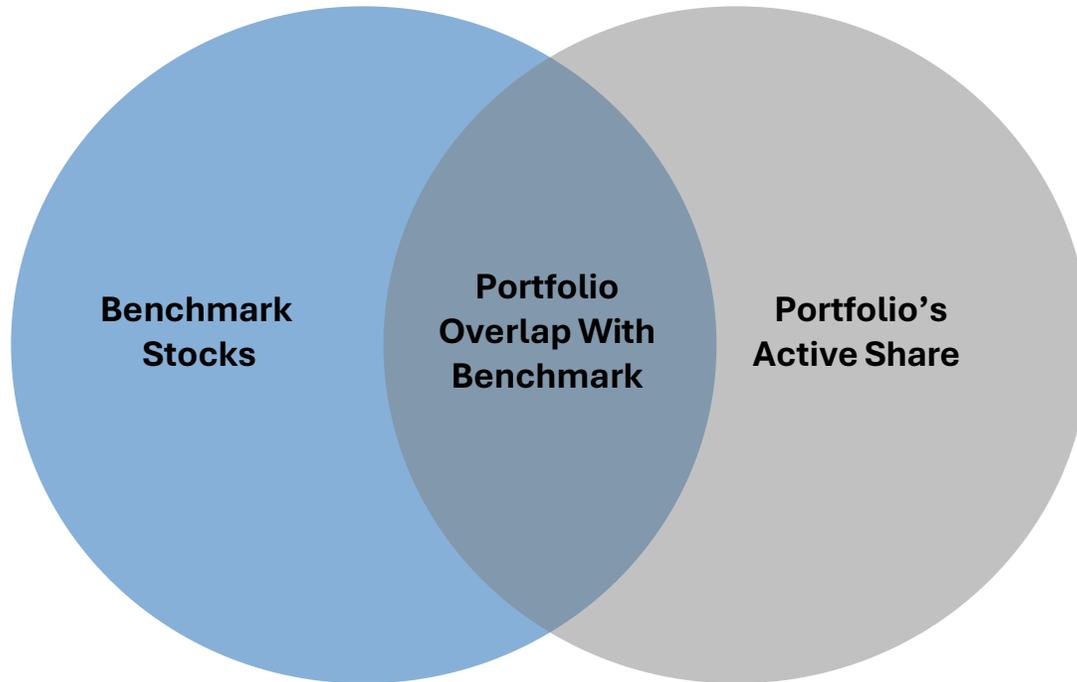
- This indicates that the large caps are fairly valued for long term investments.

Source: NSE & Internal Analysis, Nifty 100 TRI Data as on 31st December 24 | Past performance does not guarantee future results PE- Price to Earning Ratio | TTM-Trailing Twelve Month | Y axis represents the valuation



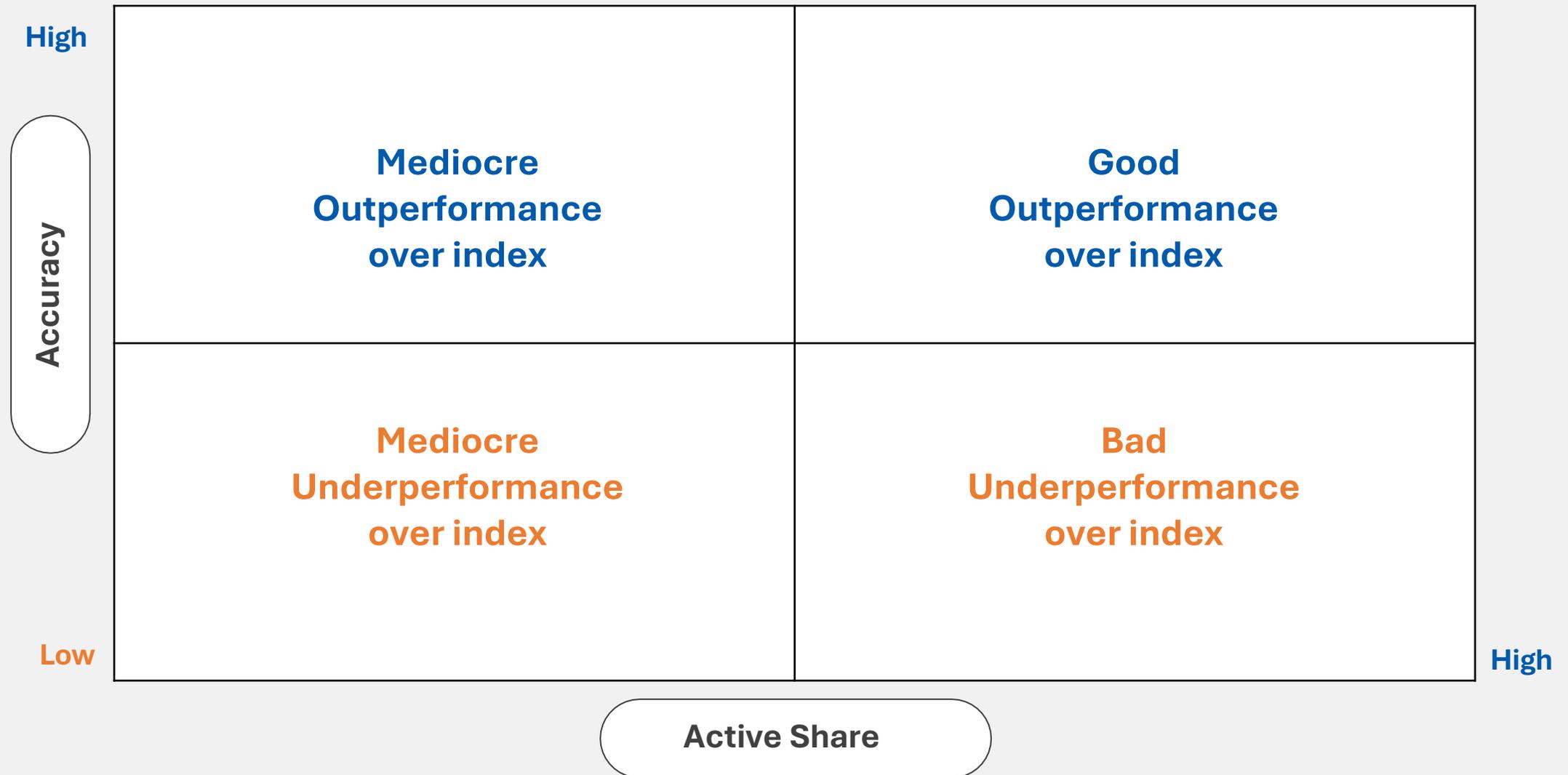
# Why to Invest in Bajaj Finserv Large Cap Fund?

# If You Buy The Index, You Cannot Beat The Index



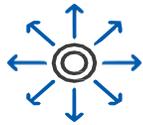
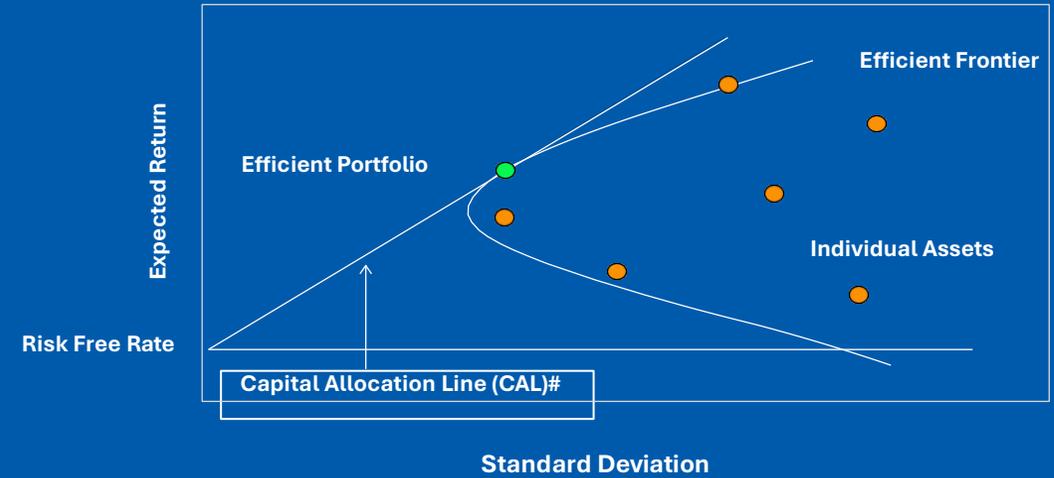
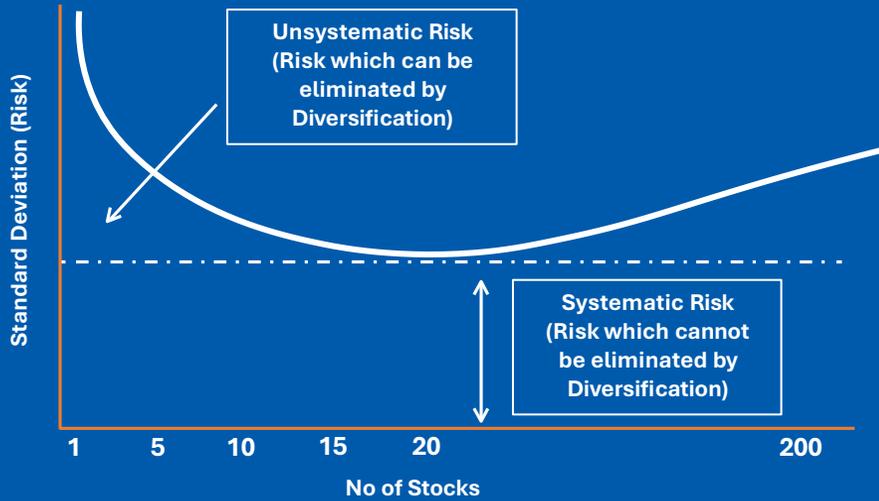
- Bajaj Finserv Large Cap Fund will aim to have a high Active Share which would indicate that the fund will take high conviction bets in select stocks for growth.
- Active Share measures the percentage of stock holdings, that deviates from the benchmark index.
- We believe and practice that “if you buy the index, you cannot beat the index.”
- Traditional indices reflect the past, but our investment strategy looks ahead, positioning your portfolio for future opportunities and growth.

# How Active Share Works



# Concentrated Portfolio of 25 to 30 stocks for optimum risk return reward\*

## Stock Specific Risk



Research indicates that holding 20-30 stocks provides statistically significant **diversification** benefits, reducing portfolio-specific risk.



Introduced by Nobel laureate Harry Markowitz in 1952, **MPT (Modern Portfolio Theory)** optimizes expected returns for a given risk level by **diversifying** across different asset types.



Our strategy is to build a portfolio of approximately **25 to 30 Stocks**, aiming for optimal **risk diversification** consistent with **MPT** principles.

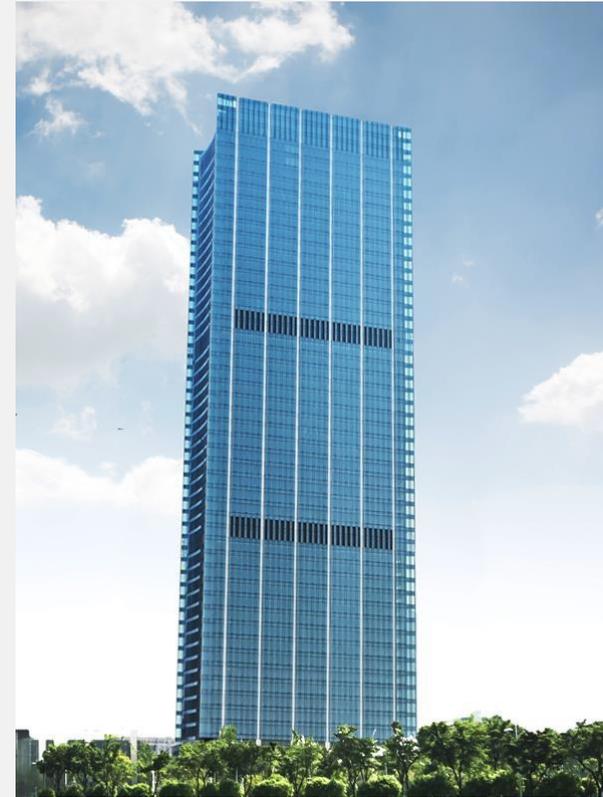
\*The above investment strategy is based on prevailing market conditions and opportunities available at the time of investment. The Fund Manager reserves the right to change the count of stocks invested based on the SID and the opportunities available at the time of investment done, Position in derivatives will not be considered for the computation of total number of stocks in the portfolio

#The Capital Allocation Line (CAL) is a line that graphically depicts the risk-and-reward profile of assets and can be used to find the optimal portfolio.

**Highly Concentrated portfolio with high conviction in stock selection**



**High Active Share with aim to outperform the benchmark index over long-term**



# **Bajaj Finserv Large Cap Fund**

# IN

**INFORMATION  
EDGE**

- Outperform the market on superior information collection

# QU

**QUANTITATIVE  
EDGE**

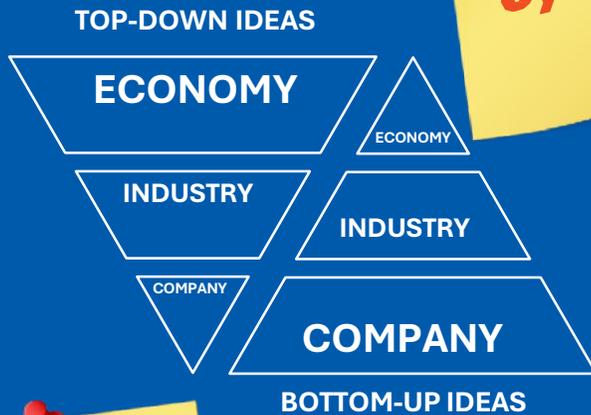
- Outperform the market on processing information
- Better Quant models,
- Analytical models

# BE

**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**

**Behavioral Screening**

# Analysing Ideas

-  Business
-  Management
-  Valuation

**Checklist**

**Pre-mortem**

# Allocating

-  Size
-  Quality
-  Value
-  Growth
-  Risk

**Quant**

**Pre-commitment**

**Journal**

Large Cap Universe  
**100**

**INQUBE**

Bottom-up stock selection  
approach supported by our  
in-house investment philosophy

**Bajaj Finserv  
Large Cap Fund**



# BAJAJ FINSERV LARGE CAP FUND

(An open ended equity scheme predominantly investing in large cap stocks)

February 2026

Company name	% to NAV	Mapping*	Underweight/Overweight										
			-5	-4	-3	-2	-1	0	1	2	3	4	5
HDFC Bank Limited	7.66%	S P	[Visual scale from -5 to 5]										
ICICI Bank Limited	6.41%	S P	[Visual scale from -5 to 5]										
State Bank of India	6.19%	S C	[Visual scale from -5 to 5]										
Infosys Limited	5.46%	S C	[Visual scale from -5 to 5]										
Reliance Industries Limited	5.01%	S C	[Visual scale from -5 to 5]										
NTPC Limited	4.23%	S E	[Visual scale from -5 to 5]										
Divi's Laboratories Limited	4.07%	M	[Visual scale from -5 to 5]										
Larsen & Toubro Limited	3.66%	E	[Visual scale from -5 to 5]										
Eternal Limited	3.64%	E	[Visual scale from -5 to 5]										
Sun Pharmaceutical Industries Limited	3.60%	M	[Visual scale from -5 to 5]										
Indus Towers Limited	3.43%	S	[Visual scale from -5 to 5]										
IndusInd Bank Limited	3.29%	C	[Visual scale from -5 to 5]										
UltraTech Cement Limited	3.19%	S P	[Visual scale from -5 to 5]										
LG Electronics India Ltd	3.13%	D M	[Visual scale from -5 to 5]										
TVS Motor Company Limited	3.12%	E S	[Visual scale from -5 to 5]										
Apollo Hospitals Enterprise Limited	3.03%	D E	[Visual scale from -5 to 5]										
Asian Paints Limited	3.02%	D P	[Visual scale from -5 to 5]										
Nestle India Limited	3.00%	D E	[Visual scale from -5 to 5]										
Titan Company Limited	2.97%	P S	[Visual scale from -5 to 5]										
Mahindra & Mahindra Limited	2.88%	D M	[Visual scale from -5 to 5]										
Kotak Mahindra Bank Limited	2.85%	S P	[Visual scale from -5 to 5]										
Bharti Airtel Limited	2.71%	S	[Visual scale from -5 to 5]										
Axis Bank Limited	2.69%	D C	[Visual scale from -5 to 5]										
Godrej Consumer Products Limited	2.36%	D P	[Visual scale from -5 to 5]										
LTIMindtree Limited	1.98%	S C	[Visual scale from -5 to 5]										
Shriram Finance Limited	1.75%	E C	[Visual scale from -5 to 5]										
Tata Steel Limited	0.83%	S C	[Visual scale from -5 to 5]										
Vedanta Limited	0.67%	S C	[Visual scale from -5 to 5]										
Bajaj Finance Limited	0.50%	S C P	[Visual scale from -5 to 5]										

◆ SCALE   
 ◆ COST   
 ◆ DISTRIBUTION   
 ◆ EXECUTION   
 ◆ PROFITABILITY   
 ◆ MANUFACTURING   
 ◆ SUSTAINABILITY

Bajaj Finserv Large Cap Fund reflects a balanced yet growth-oriented approach with a strong emphasis on market leaders across diversified sectors. The core thesis focuses on long-term sustainability and market dominance.

**Blue-chip stock allocation**  
Preference for established market players with potential for returns in long term, even in volatile conditions.

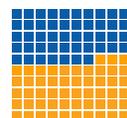
**Pharmaceuticals & insurance exposure**  
Highlights belief in healthcare and financial protection as critical for navigating uncertainties and sectoral resilience.

**Consumer staples & telecom presence**  
Indicates belief in steady cash flow generation due to recurring demand, regardless of market disruptions.

**Digital economy exposure**  
Reflects optimism in India's tech-driven transformation and future growth potential.

The fund's portfolio is strategically constructed on the back of high conviction investment ideas. Furthermore, the overall philosophy revolves around balancing defensive plays with selective growth opportunities, underpinned by quality, market leadership, and sectoral resilience.

The sequence, relationship and nature of trends in these assets helps understand and anticipate market movements driven by psychological factors, leading to more informed and effective investment decisions. By integrating behavioural insights with fundamental analysis, our model offers a comprehensive approach to asset allocation, optimizing returns while managing risks.



**Active Share** measures the percentage of stock holdings, based on weights (% to NAV) in an investment manager's portfolio that differs from the benchmark index.

- A low Active Share score is said to indicate that a portfolio manager is closely replicating the benchmark index and engaging in a passive investment strategy.
- A high Active Share score is said to indicate that a fund's holdings differ from the benchmark index and that the portfolio manager is actively managing it.

**Active Share : 47%**

**Portfolio Overlap: 53%**

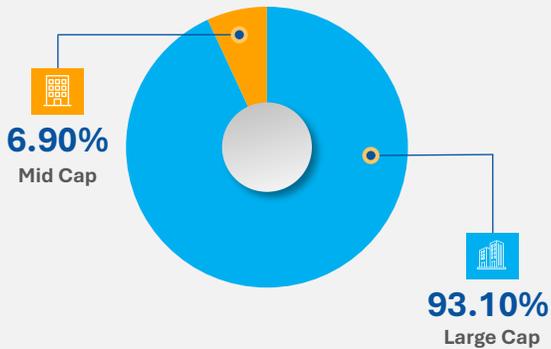
Data as on 30<sup>th</sup> January 2026 | \*Internal Analysis

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

# Bajaj Finserv Large Cap Fund

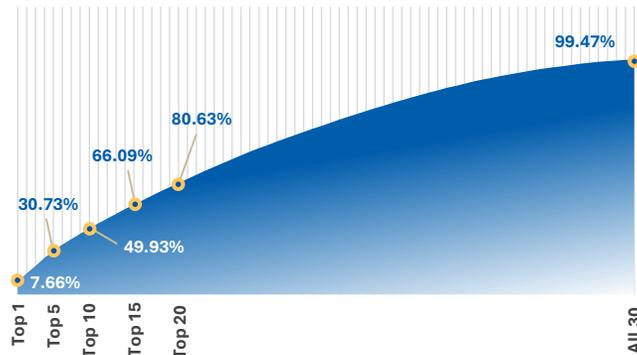
An open ended equity scheme predominantly investing in large cap stocks

## Market Cap Breakup

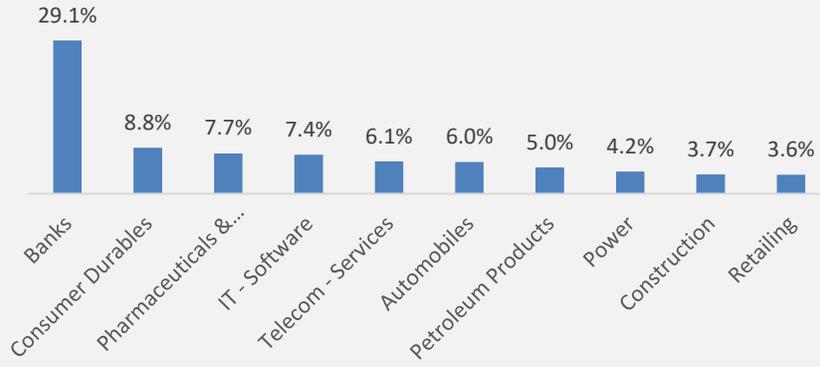


Note: \*Data rebased to 100

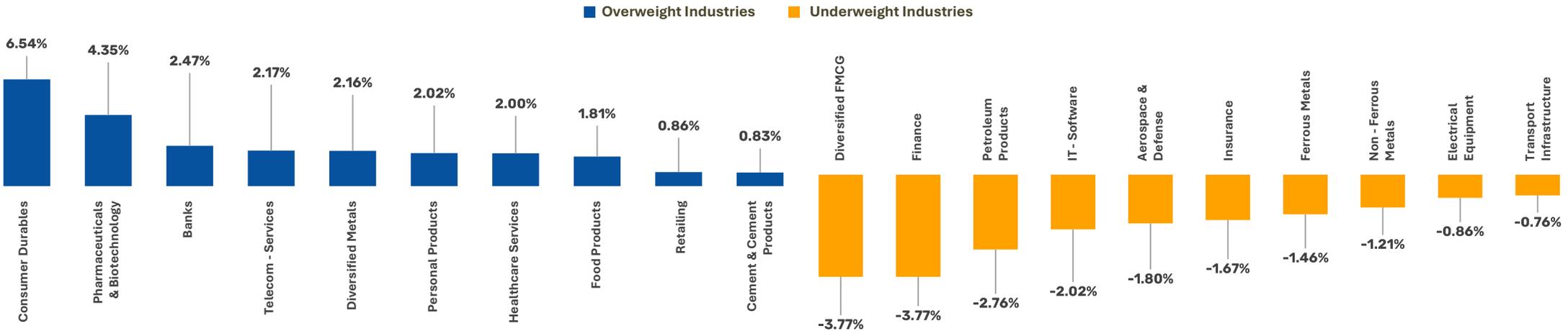
## Portfolio Concentration



## Top 10 Industries



## Top 10 Underweight & Overweight Industries



All data as on 30<sup>th</sup> January 2026. Active Share, Top 10 Overweight and Top 10 Underweight is calculated vis-a-vis Scheme Benchmark i.e. Nifty 100 Total Return Index (TRI)

# Scheme features



## Scheme Type

An open ended equity scheme predominantly investing in large cap stocks

## Plans

Bajaj Finserv Large Cap Fund - Regular Plan | Bajaj Finserv Large 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

For each purchase of units through Lumpsum / switch-in / Systematic Investment Plan (SIP) and Systematic Transfer Plan (STP), exit load will be as follows:

- if units are redeemed / switched out within 6 months from the date of allotment: 1% of applicable NAV.
- if units are redeemed/switched out after 6 months from the date of allotment, no exit load is payable.

The Scheme will not levy exit load in case the timelines for rebalancing portfolio as stated in SEBI Master Circular for Mutual Funds dated June 27, 2024, is not complied with.

## Fund Manager

Mr. Nimesh Chandan and Mr. Sorbh Gupta (Equity Portion) | Mr. Siddharth Chaudhary (Debt Portion)

## Benchmark Index

Nifty 100 Total Return Index (TRI)

## SIP / SWP / STP

Available

NAV: Regular: 10.147    Direct: 10.368

AUM: 1522.52cr

TER: Regular: 2.0600    Direct: 0.5900

# Product Label

## Bajaj Finserv Large Cap Fund

An open ended equity scheme predominantly investing in large cap stocks

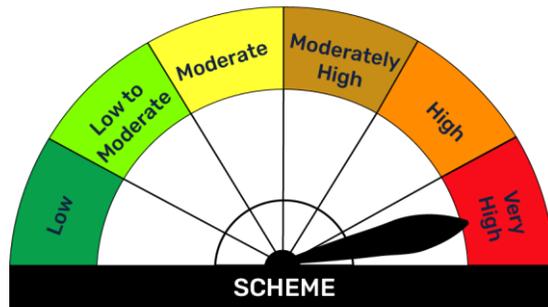
This product is suitable for investors who are seeking\*:

- Wealth creation over long term
- To invest predominantly in equity and equity related instruments of large cap companies

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

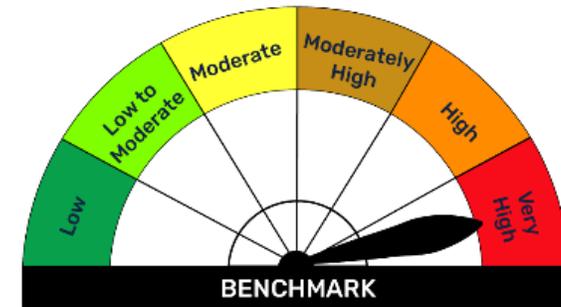
### Riskometer

#### Scheme



The risk of the scheme is very high

#### Benchmark



The risk of the benchmark i.e. Nifty 100 Total Return Index (TRI) is very high

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

# Disclaimer

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