



**BAJAJ FINSERV ASSET MANAGEMENT LIMITED**

**BAJAJ FINSERV  
NIFTY 50  
INDEX FUND**

## NIFTY 50 AS MARKET BETA AND ECONOMIC PROXY

The Nifty 50 Index is India's primary equity benchmark, representing 50 large, liquid, and financially robust companies across key sectors of the economy. Constituting approximately **65% of NSE free-float market capitalization**, the index captures a significant share of India's corporate earnings and capital formation.

Nifty 50 serves two critical roles:

- A **pure expression of India's equity market beta**, against which active strategies are measured
- A **proxy for India's formal economic growth**, given its sectoral breadth and scale

Our trajectory towards a 7.5 trillion dollar economy by 2030 and a 30 trillion dollar economy by 2047 from our present 4.3 Tr\$ is not possible without the growth of these companies

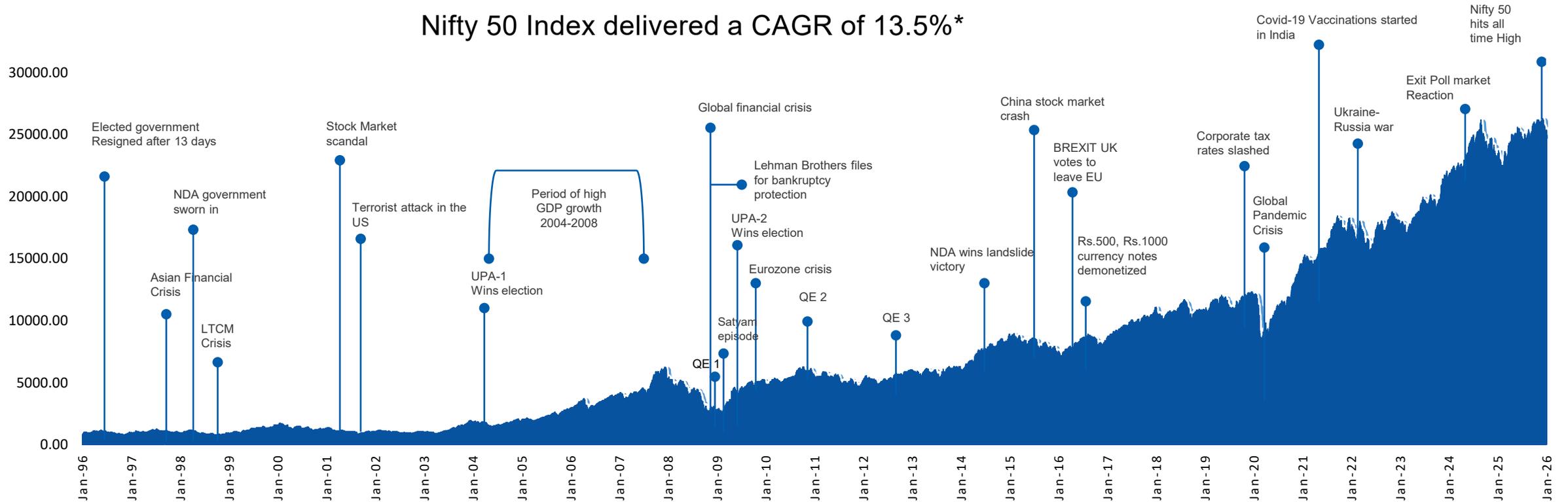
## FUNDAMENTALS OF THE INDEX

P/E	P/B	Dividend Yield
22.04	3.44	1.3

Source: Bloomberg, MFI explorer, Internal analysis; Data as on 31<sup>st</sup> January 2026

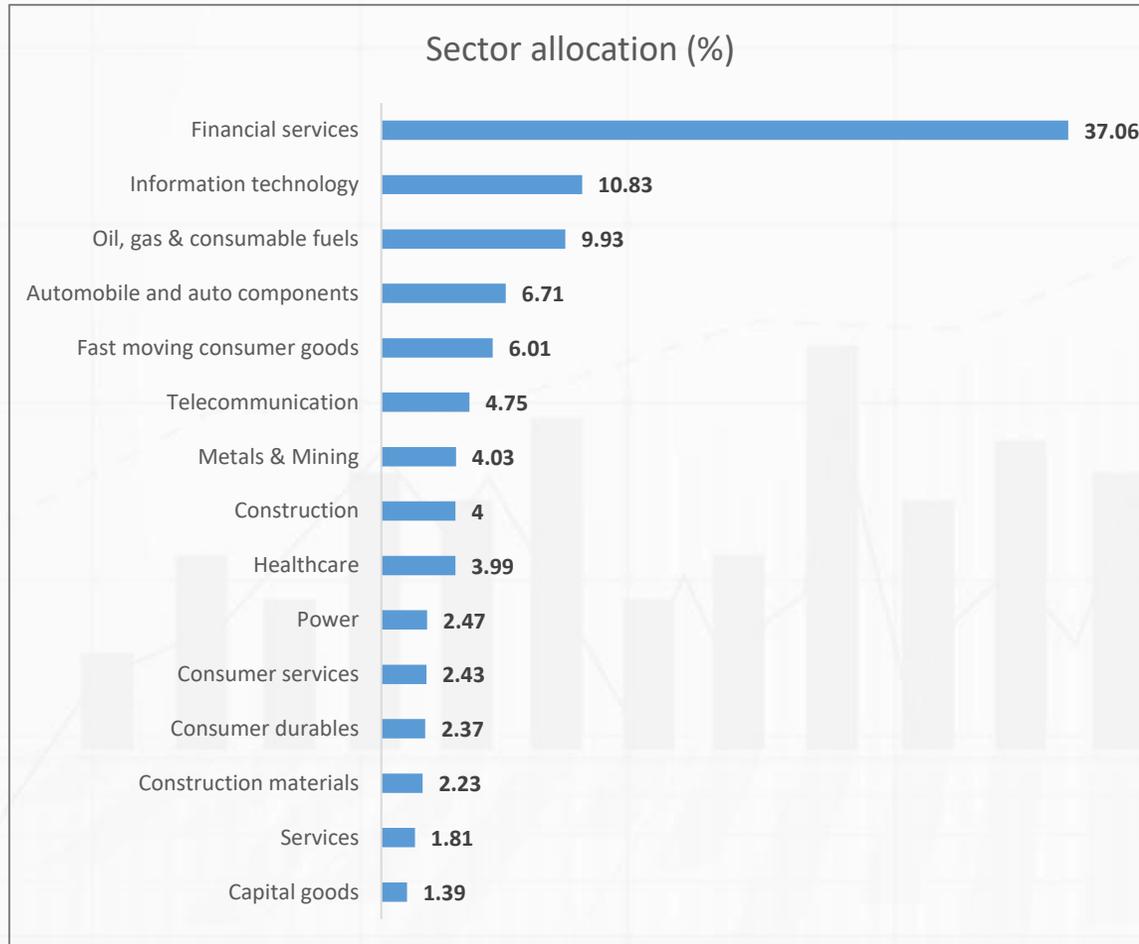
# Wealth creation with Nifty 50 Index

Nifty 50 Index delivered a CAGR of 13.5%\*



Source: ICRA MFI Explorer, Past performance may or may not be sustained in future || \*CAGR computed on P2P basis || Data as on Jan 30, 2026

# Composition of Nifty 50 Index



Top 10 Constituents	Weight (%)
<b>HDFC Bank Ltd.</b>	<b>12.30</b>
<b>Reliance Industries Ltd.</b>	<b>8.16</b>
<b>ICICI Bank Ltd.</b>	<b>8.38</b>
<b>Bharti Airtel Ltd.</b>	<b>4.75</b>
<b>Infosys Ltd.</b>	<b>4.98</b>
<b>Larsen &amp; Toubro</b>	<b>4.00</b>
<b>State Bank of</b>	<b>3.87</b>
<b>ITC Ltd.</b>	<b>2.69</b>
<b>Axis Bank Ltd.</b>	<b>3.40</b>
<b>Tata Consultancy Services Ltd.</b>	<b>2.76</b>

Source: NSE Indices | Data as on Jan 31, 2026

# Top contributors

## Financial Services 37.06%

Core driver of index movement. Supported by credit growth, rising formalization, and digital lending. Risks include rate sensitivity and regulatory tightening, but private sector banks remain strong outperformers.

## Oil, Gas & Consumable Fuels 9.93%

Sector may face longer-term ESG-related headwinds, but strong cash generation and refining margins provide short-term support.

## Information Technology 10.83%

Rebound potential as AI/digital spending scales up. Risks include macro slowdown in the US/EU and pricing pressures in legacy IT services.

## Automobile & Auto Components 6.71%

Growth tied to rural demand, EV penetration, and global supply chains. Sector stands to gain from India's shift to cleaner mobility.

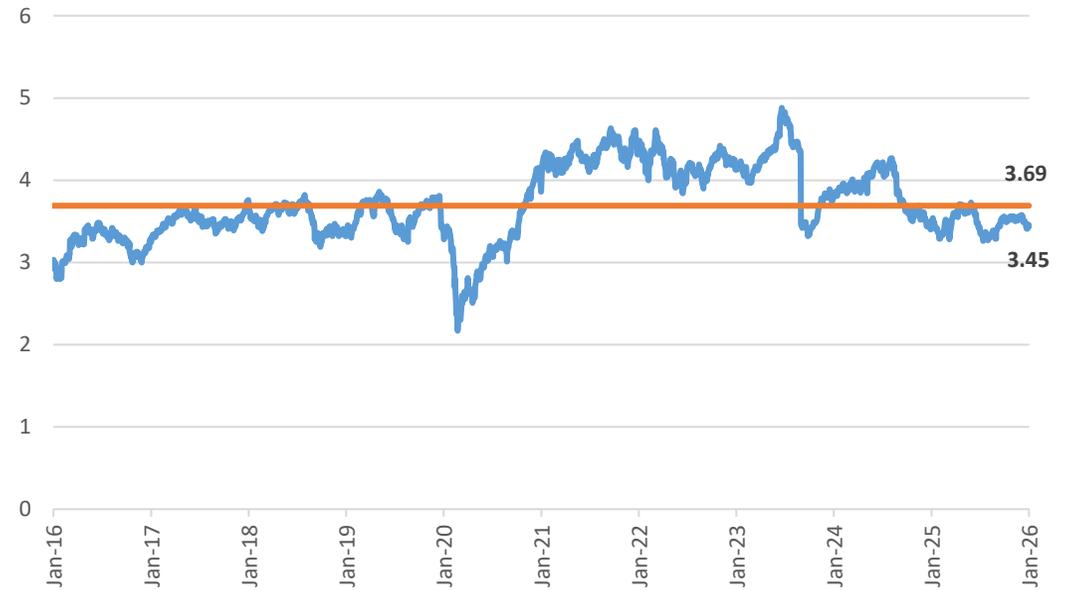
# Current Valuations and Market Sentiments

Nifty 50 is currently trading at a **discount to its recent valuation history**, with a PE of  $\sim 24.6$  compared to a 10-year average of  $\sim 22.75$ , even as constituent companies continue to generate **healthy returns on equity of  $\sim 16.5\%$** .

Nifty 50 P/E



Nifty 50 P/B



This combination of moderated valuations and sustained profitability provides a **favourable entry point for earnings-led compounding**.

*P/E – Price to Earnings, P/B – Price to Book Value  
Data as on Jan 31, 2026 | Source: NSE Indices*

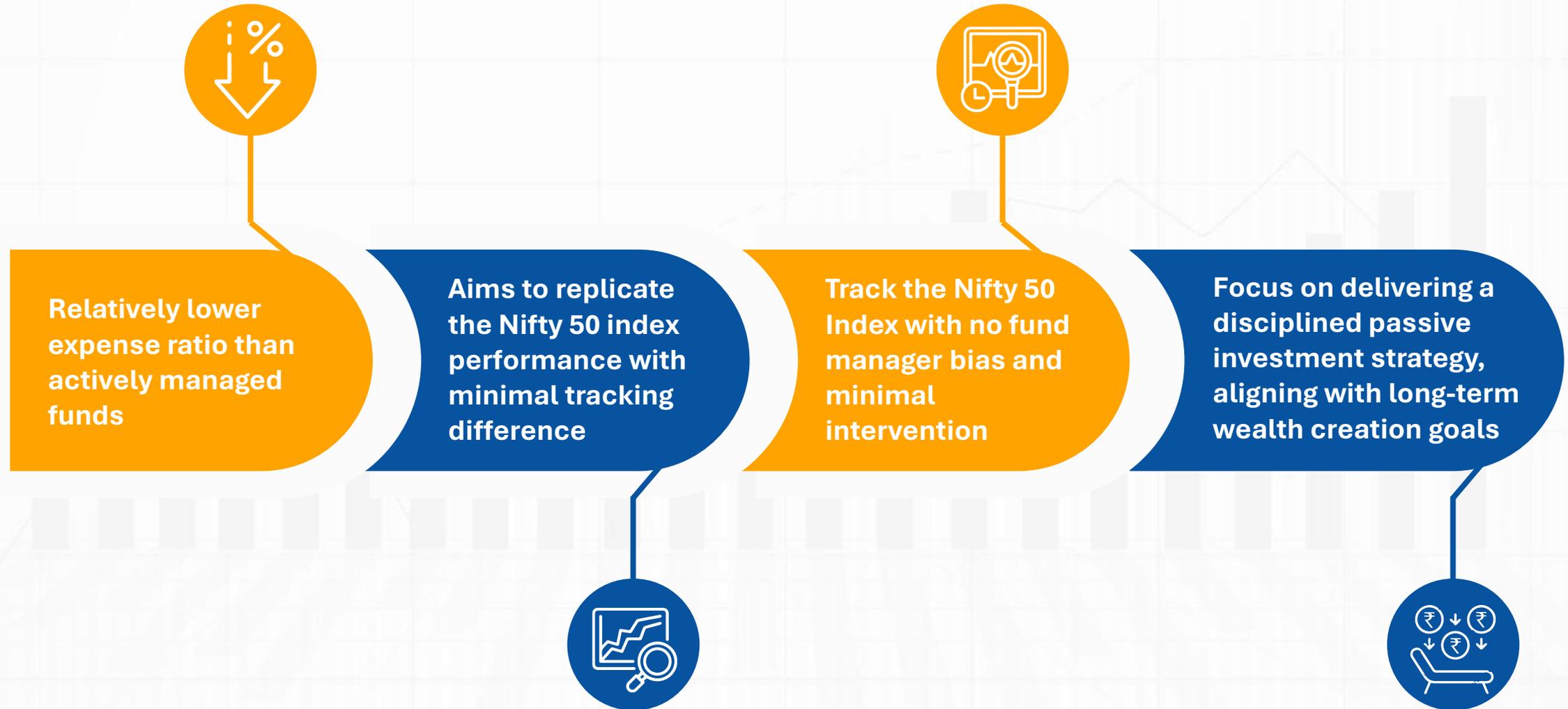
# Bajaj Finserv Nifty 50 Index Fund - Portfolio

Stock	% of NAV
HDFC Bank Limited	12.30%
ICICI Bank Limited	8.38%
Reliance Industries Limited	8.16%
Infosys Limited	4.98%
Bharti Airtel Limited	4.75%
Larsen & Toubro Limited	4.00%
State Bank of India	3.87%
Axis Bank Limited	3.40%
Tata Consultancy Services Limited	2.76%
ITC Limited	2.69%
Mahindra & Mahindra Limited	2.65%
Kotak Mahindra Bank Limited	2.60%
Bajaj Finance Limited	2.14%
Hindustan Unilever Limited	1.82%
Eternal Limited	1.70%
Maruti Suzuki India Limited	1.66%
HCL Technologies Limited	1.55%
NTPC Limited	1.46%
Sun Pharmaceutical Industries Limited	1.46%
Titan Company Limited	1.42%
Bharat Electronics Limited	1.39%
Tata Steel Limited	1.38%
UltraTech Cement Limited	1.30%
Shriram Finance Limited	1.24%
Hindalco Industries Limited	1.21%
Power Grid Corporation of India Limited	1.01%
JSW Steel Limited	0.99%

Stock	% of NAV
Bajaj Finserv Limited	0.97%
Tech Mahindra Limited	0.96%
Asian Paints Limited	0.95%
Grasim Industries Limited	0.93%
Bajaj Auto Limited	0.92%
Adani Ports and Special Economic Zone Limited	0.91%
Oil & Natural Gas Corporation Limited	0.90%
InterGlobe Aviation Limited	0.90%
Coal India Limited	0.87%
Eicher Motors Limited	0.85%
Nestle India Limited	0.83%
SBI Life Insurance Company Limited	0.78%
Trent Limited	0.73%
Jio Financial Services Limited	0.72%
HDFC Life Insurance Company Limited	0.68%
Dr. Reddy's Laboratories Limited	0.64%
Cipla Limited	0.64%
Tata Consumer Products Limited	0.64%
Tata Motors Passenger Vehicles Limited	0.63%
Max Healthcare Institute Limited	0.62%
Apollo Hospitals Enterprise Limited	0.62%
Wipro Limited	0.59%
Adani Enterprises Limited	0.46%
Kwality Walls (India) Limited	0.01%
<b>Equities</b>	<b>100.02%</b>
<b>Cash &amp; Cash Equivalent</b>	<b>-0.02%</b>
<b>Grand Total</b>	<b>100.00%</b>

Data as on Jan 30, 2026

# Why invest in Bajaj Finserv Nifty 50 Index Fund?



# Scheme features

<b>Scheme Type</b>	An open ended scheme tracking Nifty 50 Index
<b>Plans</b>	Bajaj Finserv Nifty 50 Index Fund – Direct Plan   Bajaj Finserv Nifty 50 Index Fund – Regular Plan
<b>Option</b>	Growth & IDCW (Payout & Reinvestment)
<b>Minimum Application Amount</b>	Rs. 500/- and in multiples of Re. 1/- thereafter.
<b>Minimum Additional Application</b>	Rs. 100/- and in multiples of Re. 1/- thereafter.
<b>Entry Load</b>	Nil
<b>Exit Load</b>	Nil
<b>Fund Manager</b>	Mr. Ilesh Savla
<b>Benchmark Index</b>	Nifty 50 Total Return Index (TRI)
<b>SIP/ SWP/ STP</b>	Available
<b>Tracking error (%)</b>	Direct: 0.49    Regular: 0.489
<b>Tracking Difference (%)</b>	Direct: -0.73    Regular: -1.19
<b>TER (%)</b>	Direct: 0.25    Regular: 0.90
<b>NAV (in Rs.)</b>	Direct: 10.26    Regular: 10.21
<b>AUM (in Rs. Cr.)</b>	31.13

Data as on Jan 30, 2026

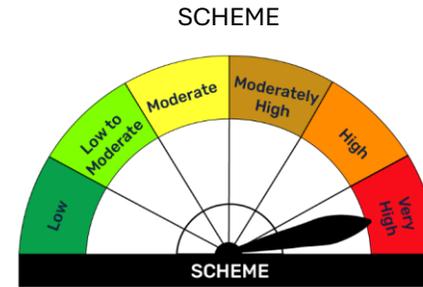
### Bajaj Finserv Nifty 50 Index Fund

(An open ended scheme tracking Nifty 50 Index)

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

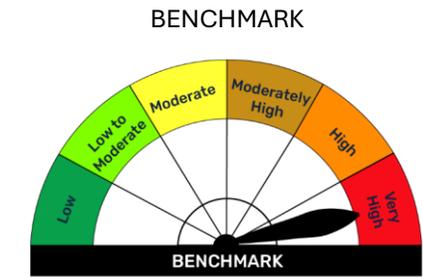
- wealth creation over long term
- An index fund that seeks to replicate returns by investing in a basket of stocks covered by Nifty 50 Index and aims to achieve returns of the Nifty 50 Index, subject to tracking error.

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



The risk of the scheme is very high

### RISKOMETER



The risk of the benchmark i.e. Nifty 50 Total Return Index (TRI) is very high

### Disclaimer

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