

OPPORTUNITY NEVER FOLLOWS THE CROWD. **NEITHER SHOULD YOU.**

BAJAJ FINSERV MULTI CAP FUND

WITH A CONTRARIAN INVESTMENT STRATEGY









NFO PERIOD

06th FEB - 20th FEB. 2025

FACTSHEET, FEBRUARY 2025

BAJAJ FINSERV MULTI CAP FUND

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

Product label

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, mid cap, small cap companies

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

RISKOMETER#

The risk of the benchmark i.e Nifty 500 Multicap 50:25:25 TRI is very high

#The above product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made.

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

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FROM THE CEO's DESK





Ganesh Mohan CEO, Bajaj Finserv AMC

Dear friends,

Usually at this time of the year, the main topic of discussion is the Budget. While in fact, it is simply a presentation of the P&L of the government, in India it takes on a special significance because it is often looked at as a "statement of intent" from the Government. This budget was the first full budget of the new Government, so even more eyes were on it to see what kind of messaging and direction it would provide.

From what we have seen so far, I think we can safely say that this is an outstanding budget which has done a very good balancing job between lowering the fiscal deficit, spurring urban consumption, and providing relief particularly to the urban middle class. The budget also signals a shift from a capex towards a consumption led economy. This deserves appreciation and I believe the market will in times to come, fully appreciate the value of this budget.

The budget will certainly put more income into the hands of the consumers & while they would certainly consume more, they are also likely to save and invest a portion of this. This is again wonderful news for our industry. With just 5 Cr investors in mutual funds, we are certainly underpenetrated as a category & need to grow significantly.

Looking beyond the budget, the market has seen a fair bit of volatility in the last 3-4 months. For many investors (particularly those that entered the market recently) that can be quite unsettling since they may have only seen the post- COVID boom. Many investors are seeing flat returns possibly on a 1-year basis and even maybe negative returns in certain categories. For advisors, this is the time to go on the front foot rather than be defensive. This is the time to remind investors of their original asset allocation, their goals and why this correction may also be a good time to add further allocations.

Equity tends to be a strange asset class where the more expensive it gets the more people get interested in it. While the cheaper it is available, the more people tend to shun it. People who were willing to invest when the Nifty was at 26,000^^ are worried about investing when the Nifty is at 23,000^^. If an asset is available at a 10-15% sale, would you not want to buy more of it? Also, if you are going to invest in the future, would you not want the asset to keep dipping in value from time to time to give you good entry points? These are simple questions that investors often forget when they panic or have extreme reactions. At these times, they need their advisors the most to prevent them from harming their own interests & investments. So, my humble request to all advisors is that

please go and have the conversations with your investors. They may not be easy conversations, but they will be fruitful, and investors will certainly remember you for it.

We are launching a new fund currently - a multi-cap fund* with a contrarian investing strategy. Like all our funds, this is also a very differentiated fund and is well timed for our investors. Contrarian investing has been a hallmark of all good investors who have delivered alpha in the long term. The most famous quote of the legendary investor Warren Buffett is "Be greedy when others are fearful and fearful when others are greedy" which indicates that true value is created only when you are contrarian. To get full value from this style of investing it is important to be able to identify triggers that could cause value unlocking which is what we will look to do through our fund. Furthermore, keeping it in a multi-cap fund will give it room to explore multiple sectors, multiple cap categories and seek to stay with the growth of a company from the small to mid to large cap stage within the same fund. I urge you all to explore this fund with our relationship team and I believe this should be a core allocation for all your investors.

Once again, I wish you all a very happy 2025 & happy investing!

Best regards, Ganesh

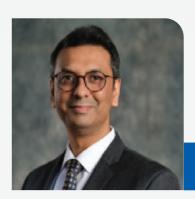
^{*}Refer to the cover page for Product Label and Riskometer

[^]Source: NSE

Source: AMFI as on 30th Sep 2024

FROM THE CIO's DESK





Nimesh Chandan CIO, Bajaj Finserv AMC

Markets underestimating 'The Ripple Effect'

Cambridge dictionary defines 'The Ripple Effect'- as a situation in which one event produces effects which spread and produce further effects. If you were to drop a stone into the centre of a pond, you would observe its impact causing ripples as they spread out in all directions until they eventually reach the shore and fade away. The ripple effect is a result of complex systems with interconnected components. In the budget presented on February 1, 2025, there is a significant ripple effect that can positively influence growth for years to come.

My idea in this note is to highlight a few points that are likely to have a significant impact on the economy and markets for the next few years:

The Ripple effect on Consumption

Yes, the tax break of Rs.1 lakh cr. given through changes in income tax slabs is a substantial number and also a need-of-the-hour stimulus for the consumption sector. However, the story for the consumer sector this year is likely to be bigger than even Rs.1 lakh cr. The extra savings will definitely have an impact on the spending and savings patterns of the households. However, there is a bigger impact on the borrowing capacity of the households. Typically, an extra saving of Rs. 5,000-10,000 a month can fund an extra EMI of the same amount and finance a purchase of goods worth Rs. 2.25-4.5 lakh (assuming 12% interest and a 5-year term). This can stimulate demand for many consumer discretionary goods.

The fiscal consolidation through reduction of fiscal deficit and a targeted reduction in Debt to GDP of the country will go a long way in providing room to the RBI to cut interest rates (albeit not immediately). Last month, the RBI has already announced measures to improve liquidity in the system. Lower rates will further boost consumption growth. To top it, the government is preparing for providing increased salaries to government employees as part of the eighth pay commission. These changes (higher payouts) will be effective from January 2026. Together, these measures will have a strong positive ripple effect in the economy and benefit many consumer businesses.

The Ripple effect on Capex

I know you are surprised at this title. The narrative is that government has disappointed on the capex side. But let's look

at the numbers from a different perspective: The government spent Rs.7.4 lakh cr. during FY23 in capital expenditure. This has increased to 9.49 lakh cr. in FY24 and we will end with Rs. 10.18 lakh cr. in FY25. Compared to this, the estimated capex of Rs. 11.21 lakh cr. in FY26 is a 10% increase over FY25 and 50% increase from FY23. The central government has focussed on increasing capex for the past few years and there is no dilution in that stance. However, in FY25 it has missed the target and hence there is no change if you compare capex with budget estimates of FY25. The government has further allocated Rs.1.5 lakh cr. in interest-free loans to states for capital expenditure, which is expected to drive higher state level capex.

Also, increase in the consumption expenditure by households, and a positive demand stimulus to the economy will lead to higher capacity utilisation for the industry. This will trigger private sector capex (something we have been waiting for). The fiscal glide path and actions from the RBI can help increase liquidity and reduce interest rates, which is also positive for capex plans. Hence, I am not so disappointed with the capex side of the budget. The capex story of India is definitely on the right trajectory.

Markets will give a thumbs-up to the budget

A lot of people are asking me, "If the budget is so good for the economy, why are the equity markets down?" Equity Market movement on a particular day or a week have several factors affecting it. Some negative news (specially liquidity-related) are overpowering in the short term. On such days, even a strong long-term positive trigger may take time elicit a full market response.

Currently, the world equity markets are processing the new tariff announcements by the US on Mexico, Canada and China. There is fear of outflow from emerging market funds which is keeping emerging markets, including India, under pressure. There was no announcement of a new tariff on India during the weekend.

All in all, this budget is one of the best budgets presented. It will set a wave of positive ripples in the economy and will benefit many businesses. In the short term, markets are a voting machine; in the long term they are a weighing machine. In the short term, liquidity flows can impact markets and keep them volatile. But, in the long term, the strength of the country's economic and business growth determines the market direction. This budget has provided a significant positive to the long-term growth trajectory of India.



US - Macro Factors



Source: US Bureau of Labour Statistics

The unemployment rate in the United States went down to 4.1% in December of 2024 from 4.2% in the previous month, below market expectations of 4.2%.

The number of unemployed individuals decreased by 235,000 to 6.886 million, while employment levels increased by 478,000 to 161.661 million.

Meanwhile, the labor force participation rate was unchanged at 62.5%, and the employment-population ratio went up to 60% from 59.8%.

US INFLATION (%)



Source: US Bureau of Labour Statistics

Inflation

The U.S. annual inflation rate climbed for a third straight month, reaching 2.9% in December 2024 from 2.7% in November, aligning with market expectations.

The increase was partly due to base effects from last year's sharp energy price drops. Energy costs declined just 0.5% (vs. -3.2% in November), with gasoline (-3.4%) and fuel oil (-13.1%) falling less steeply. Food (2.5%) and transportation (7.3%) inflation also ticked higher. Monthly CPI rose 0.4%, led by a 2.6% jump in energy prices. Meanwhile, shelter inflation eased

slightly to 4.6%, the lowest since January 2022.

This inflation trend could shape Fed policy expectations moving forward.

US Real GDP (% change from preceding quarter)



Source: US Bureau of Economic Analysis

Gross Domestic Product (GDP)

The U.S. economy grew at an annualized 2.3% in Q4 2024, down from 3.1% in Q3, per the advance estimate from the Bureau of Economic Analysis. Growth was primarily driven by strong consumer and government spending, though partially offset by declining investment. Meanwhile, imports fell, providing a modest boost to GDP calculations.

The slowdown reflects waning momentum as businesses pull back on investment, despite resilient consumer activity. With growth moderating, markets will closely watch for policy signals from the Fed as economic conditions evolve.

US Manufacturing Purchasing Manager's Index (PMI)

The S&P Global US Manufacturing PMI edged up to 50.1 in January 2025 from 49.4 in December, surpassing forecasts of 49.7 and marking the first expansion in six months.

Factory output and new orders saw modest growth, while employment rose for a third straight month, with job creation at its fastest pace since July.

Supply chains remained stretched, though less so than in December. However, inventories fell at the steepest rate in 17 months, driven more by higher input use than cost-cutting. The data suggests manufacturing is stabilizing, though challenges remain.

Source: S&P Global





Consumer Sentiments Index (Final Results for Jan 2025)

	Jan	Dec	Jan	M-M	Y-Y
	2024	2024	2023	Change	Change
Index of Consumer Sentiment	71.1	74	79	-3.90%	-10.00%
Current Economic Conditions	74	75.1	81.9	-1.50%	-9.60%
Index of Consumer Expectations	69.3	73.3	77.1	-5.50%	-10.10%

Consumer sentiment fell for the first time in six months, edging down 4% from December. While assessments of personal finances inched up for the fifth consecutive month, all other index components pulled back. Indeed, sentiment declines were broad based and seen across incomes, wealth, and age groups.

Source: University of Michigan

US Fed Rate Cut Probability

Meeting Date	300-325	325-350	350-375	375-400	400-425	425-450
19-Mar-25	0.0%	0.0%	0.0%	0.0%	17.5%	82.5%
07-May-24	0.0%	0.0%	0.0%	4.1%	32.7%	63.2%
18-Jun-25	0.0%	0.0%	1.8%	16.7%	46.1%	35.4%
30-Jul-25	0.0%	0.4%	4.7%	22.5%	44.0%	28.5%
17-Sep-25	0.1%	1.7%	10.0%	28.9%	39.3%	19.9%
29-0ct-24	0.4%	3.0%	13.1%	30.6%	36.2%	16.7%
10-Dec-25	0.9%	5.0%	16.6%	31.7%	32.3%	13.3%

Source: CME

India - Macro Factors

Gross Domestic Product (GDP)

India's estimated GDP is more than 4.1 trillion dollars.

India is among the highest population-based economies.

The Economic Survey forecasted India to grow 6.5% in CY2025

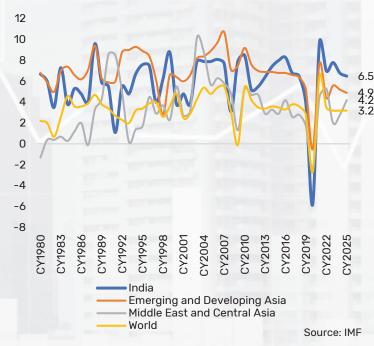
Buoyant public investment and improved business confidence are expected to propel India's GDP growth.

The global GDP growth is projected to be 3.2% in CY25, fueled by stronger real income growth and lower policy interest rates.

India is poised to play a defining role in shaping the future of the global economy.

With the expectation that the number of middle-to-high-income segments will be one in two households by FY 2030-31, up from one in four currently.

India GDP Growth vs Asia and World (%)





Inflation

India's annual inflation rate eased to 5.22% in December 2024 from 5.38% in November, aligning closely with market expectations of 5.3% and staying within the RBI's target range.

The slowdown was mainly driven by a dip in food inflation (8.39% vs. 9.04%), which constitutes nearly half of the consumer basket. Housing inflation also moderated (2.71% vs. 2.87%), while deflation in fuel and light slowed (-1.39% vs. -1.83%). On a monthly basis, retail prices fell by 0.52%, marking the steepest drop in over a year. This signals a mild easing of price pressures in the economy.



Goods and Services Tax (GST)

GST collections for January 2025 marked the second-highest inflow in FY 2024-25, following April 2024. The monthly revenue exhibited a strong year-on-year (Y-o-Y) growth of 12.3%, with January 2024 collections recorded at ₹1,74,106 crore. Key components included CGST at ₹36,077 crore, SGST at ₹44,942 crore, IGST at ₹1,01,075 crore, and cess at ₹13,412 crore.

Domestic transactions saw a 10% Y-o-Y increase, while import revenues grew by 19.8%. This growth reflects elevated consumer spending in retail, automobiles, and construction towards the end of 2024. Revenue enhancement measures have yielded positive results, and the tax relief announced in the Union Budget 2025 is expected to further stimulate consumption, sustaining GST revenue momentum in the coming months.

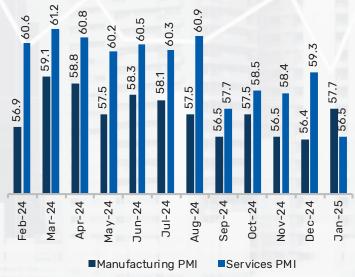


Purchasing Managers Index (PMI)

India's manufacturing sector maintained strong momentum in January 2025, with the HSBC Manufacturing PMI at 57.7, the highest since July. New orders surged, led by the sharpest export growth in nearly 14 years, driving increased production and input purchases. Employment expanded at its fastest pace in two decades, while input cost inflation remained subdued.

Meanwhile, the HSBC Services PMI eased to 56.5 from December's 59.3, reflecting softer domestic demand, though foreign sales grew. Job creation accelerated, but rising staff and food costs pushed up output prices. Business sentiment weakened slightly amid competitive pressures. However, it also continues to remain in expansionary mode for 42nd consecutive month.

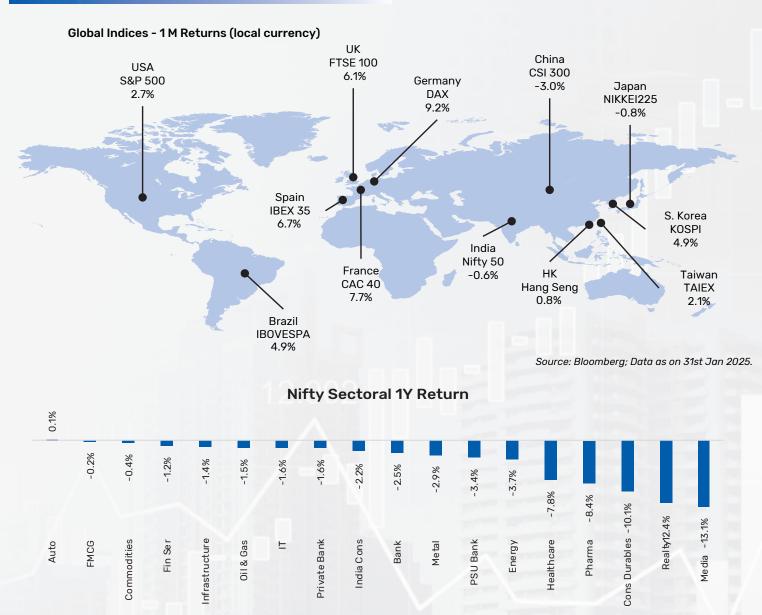




Source: S&P Global



Equity Market Insights



Source: Bloomberg, ICRA MFIE; Data as on 31st Jan 2025.

Sector	Impact	Likely impact of Union Budget 2025
Financials - Private & NBFCs	Positive	Fiscal consolidation, tax cuts, higher disposable income, increased credit demand.
Capital Goods	Neutral	Growth linked to long-term investments & PPP projects.
Retail	Positive	Tax cuts boost disposable income, rural program expansion, stronger demand.
Consumer Staples	Positive	Consumption boost from tax reforms, rural development, stable demand across segments.
Consumer Discretionary	Positive	Increased consumer spending, tax cuts, lower import duties, benefits to auto & durables.
Building, Material, Cement	Positive	₹11.2 lakh crore infra capex, affordable housing push, increased govt infrastructure spending.
IT	Neutral	Digital transformation focus but limited immediate impact, global headwinds pose risk.
Pharma	Neutral	No major policy push despite healthcare-related allocations.
Metals & Mining	Neutral	No direct, significant incentives in the Budget.
Defence	Positive	8% increase in defence capex, self-reliance push, focus on modernization & domestic production.

Past performance may or may not be sustained in future

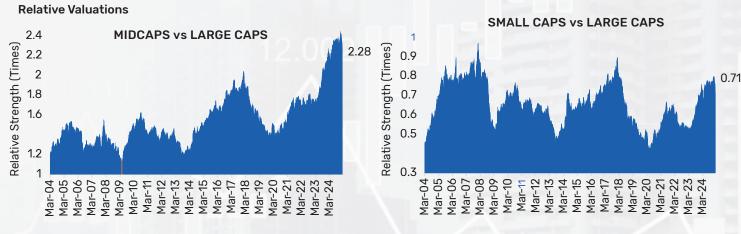
Source: Internal Research and Analysis





Source: Bloomberg; Internal Research; Data as on 31st Jan 2025.

Yield gap between 1 year G Sec Yield and 1 year forward Nifty Earnings Yield (Earning Yield = 1/1Year Fwd PE) remains higher than the long term average.



Source: Bloomberg; Internal Research; Data as on 31st Jan 2025.

Source: Bloomberg; Internal Research; Data as on 31st Jan 2025.

The relative strength of Nifty Midcap 100 vis-à-vis Nifty 50 is at 2.28 and Nifty Small Cap 100 vis-à-vis Nifty 50 at 0.71. These numbers hint at a potential mean reversion in the valuation and also signal that large caps are gathering the strength to outpace the mid and small cap segments.

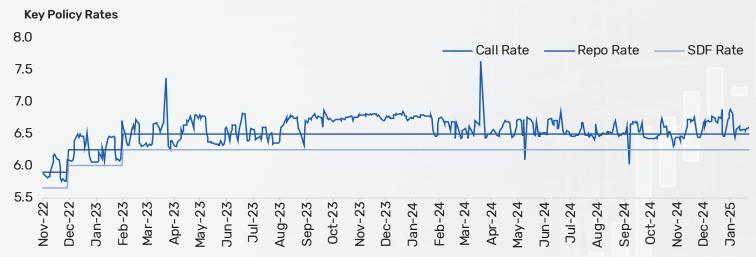
Commodities Performance

Commodities	1 Month	3 month	6 Month	1 Year	3 Year	5 Year
Gold	7.75%	3.31%	18.47%	30.59%	19.67%	14.97%
Silver	8.56%	-3.47%	12.53%	30.27%	15.20%	14.96%
Crude	3.79%	9.15%	0.64%	-2.64%	-1.09%	11.05%
WTI	0.48%	4.77%	-8.23%	-4.57%	-6.54%	7.12%

Source: ICRA; Data as on 31st Jan 2025.



Fixed Income Market Insights



Source: Bloomberg; Data as on 31st Jan 2025.

Broad Indices	31-Jan-25	Week Ago	Month Ago	3 Month Ago	6 Months Ago	Year Ago
Call Rate	6.60%	6.57%	6.88%	6.54%	6.49%	6.79%
T-Repo	6.58%	6.58%	6.52%	6.27%	6.41%	6.70%
Repo	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
Reverse Repo	3.35%	3.35%	3.35%	3.35%	3.35%	3.35%
3 Month CP	7.51%	7.60%	7.35%	7.23%	7.20%	7.90%
1 Year CP	7.64%	7.72%	7.65%	7.60%	7.61%	7.93%
3 Month CD	7.49%	7.55%	7.26%	7.17%	7.16%	7.82%
1 Year CD	7.62%	7.66%	7.63%	7.46%	7.57%	7.84%

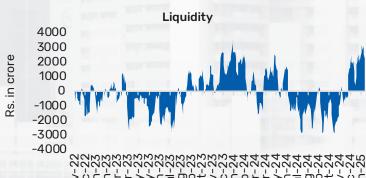
Source: ICRA; Data as on 31st Jan 2025.

Spread (in bps)	31-Jan -25	Week Ago	Month Ago	3 Month Ago	6 Months Ago	Year Ago
1Y-AAA & G-Sec	107	99	92	95	76	91
3 Y-AAA & G-Sec	83	80	83	69	62	68
5 Y-AAA & G-Sec	68	68	73	68	62	64
10 Y-AAA & G-Sec	49	48	47	57	56	61
1Y-AA & G-Sec	153	151	149	162	144	104
3 Y-AA & G-Sec	140	142	139	140	127	110
5 Y-AA & G-Sec	110	112	123	125	103	110
10 Y-AA & G-Sec	108	105	102	101	117	107

Source: ICRA; Data as on 31st Jan 2025.

Market Liquidity

Banking system's liquidity remained in deficit mode during the week. The RBI has announced a plan to inject an additional Rs. 1.1 lakh crore into the banking system through various measures, including open market purchase auctions of Government securities and a variable rate repo auction. Additionally, a \$5 billion dollar-rupee swap auction will be conducted to enhance liquidity. The open market operations will involve the purchase of Government of India securities worth Rs. 60,000 crore in three tranches of Rs. 20,000 crore each.



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Source: Bloomberg; Data as on 31st Jan 2025.

Past performance may or may not be sustained in future



Foreign Exchange

India's foreign exchange reserves have sustained their elevated levels, as on 24th January 2025 it stood at \$629 billion. The foreign currency assets include the impact of the rise or fall in the value of non-US currencies, such as the euro, pound, and yen, which are held within the foreign exchange reserves.

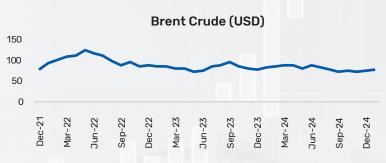
Foreign Exchange Reserves* (in USD mn)										
Variation Over										
	20-Dec-24	Week	Mar-24	Year						
1 Total Reserves	629557	5574	-16862	12824						
1.1 Foreign Currency Assets #	537891	4758	-33059	-8253						
1.2 Gold	69651	704	16976	22170						
1.3 SDRs	17861	79	-271	-388						
1.4 Res Position in the IMF	4154	33	-508	-705						

Source: RBI; *Difference, if any, is due to rounding off. # Excludes (a) SDR holdings of the Reserve Bank, as they are included under the SDR holdings; (b) investment in bonds issued by IIFC (UK); and (c) amounts lent under the SAARC Currency swap arrangements.

Brent Crude

CYTD, the Brent Crude has been range bound between USD 70 per barrel and USD 80 per barrel. As of 31st Jan 2025, the rate per barrel was USD 75.86.

Crude sustaining within the USD 90-level could be a comfortable number to keep our core inflation under control.



Source: Bloomberg; Data as on 31st Jan 2025

Past performance may or may not be sustained in future

Market Outlook

Equity Market Outlook

January 2025 has been a pivotal month with the transition to a new U.S. administration bringing shifts in trade policy. The possible imposition of newly announced tariffs on Mexico and Canada and 10% imposition on Chinese goods may influence global trade flows. These measures come amid broader discussions on economic realignment, with supply chains adapting to evolving trade policies and regionalization trends gaining momentum. While markets factor in potential short-term support from tax and regulatory changes, the long-term impact includes higher costs, shifting trade partnerships, and inflationary pressures. As global economies adjust, businesses remain watchful of policy-driven market dynamics.

US tariffs on Chinese goods could lead to slower export growth and potential disruptions in key sectors for China. This might result in China adjusting its supply chains, with a possible shift to alternative production hubs in Asia. While this could reduce its reliance on the US, it may also challenge China's position as a global exporter, potentially impacting its long-term economic growth.

Indian equity markets in January remained volatile, influenced by global economic developments and domestic factors. The transition in U.S. leadership, and the policies shifts, created uncertainty in global markets. Continuous foreign portfolio investor (FPI) outflows and mixed corporate earnings for Q3 further impacted investor sentiment. Equity valuations witnessed some correction, though certain pockets of the market remained overheated.

India's long-term macroeconomic fundamentals remain resilient despite global headwinds. The economy continues to benefit from strong domestic consumption, improving industrial production, and steady credit growth. Inflation remains within the Reserve Bank of India's comfort zone, providing room for monetary policy support if required. Meanwhile, exports have seen moderate growth, supported by global demand, though geopolitical uncertainties could pose risks in the coming months.

The Union Budget 2025 has reinforced the government's commitment to economic expansion alongside the consumption-driven growth. Central Government's allocation to states for infrastructure spending, it is expected to drive regional development, improve connectivity, and attract investments leading to multiplier effect on economic activity, supporting sectors such as construction, cement, and industrials. Additionally, the budget's middle-class focus—through tax relief and consumption incentives—is likely to boost demand in discretionary sectors, including quick commerce, fashion & apparel retail, and automobiles. Financial services may also benefit as households use surplus funds to manage expenses, repay loans, and invest in financial products.

While near-term volatility could persist, long-term prospects remain intact, backed by improving corporate fundamentals and macroeconomic stability. Investors should focus on sustainable earnings growth rather than short-term market movements. Well-diversified investments will be crucial to navigating evolving conditions.

Large-cap stocks are expected to offer better risk-adjusted returns compared to mid- and small-cap stocks, which remain relatively overvalued. While mid and small cap segments have attracted strong investor interest over the past year, caution is warranted due to stretched valuations. Investors should remain selective, avoiding areas of excessive speculation while focusing on fundamentally



strong companies.

For long-term wealth creation, well-diversified equity funds such as flexi-cap and multi-cap funds remain a prudent choice, offering exposure across different market segments. Conservative investors new to equities may consider multi-asset allocation funds or balanced advantage funds, which provide a mix of asset classes, reducing overall portfolio volatility. Given the evolving macroeconomic environment, a disciplined, valuation-conscious approach with a focus on strong fundamentals will be key to optimizing investment returns.

Fixed Income Market

In line with our expectation, the Reserve Bank of India (RBI) has delivered its first rate cut. Despite prevailing challenges, we have consistently highlighted that India's consumer price inflation will likely align towards the 4% target in FY26. Visible growth slack has created room for rate cuts in the coming quarters. We maintain our view of a cumulative 50 basis points (bps) rate cut in this cycle, as current macro and global data do not support further easing.

The market reaction indicates expectations of more aggressive liquidity measures and a potential policy shift. However, the RBI Governor has emphasized proactive liquidity management going forward, reassuring market participants.

With global macroeconomic stability and domestic inflation within target, RBI's interest rate trajectory and liquidity management remain key. The Union Budget's fiscal deficit target of 4.4% boosts debt market confidence, signalling controlled government securities supply. Its focus on infrastructure and consumption growth, aided by income tax relief for lower- and middle-income groups, is set to enhance economic momentum.

The RBI's proactive liquidity measures, including ₹60,000 crore Open Market Operations (OMOs) and a \$5 billion USD-INR swap, aim to stabilize the banking system. The upcoming 56-day Variable Rate Repo (VRR) auction post-MPC meeting underscores the central bank's active liquidity management approach.

Globally, the US Federal Reserve's rate-cut cycle, with an expected 25-50 bps reduction in 2025, sets the stage for RBI's accommodative stance. Given projected inflation trends—4.5% for Q4 FY25 and 4% for Q2 FY26—we foresee a cumulative 50 bps rate cut this year, with the first already in place.

With FY26 growth projected at 6-6.5% and moderating food inflation from a strong Rabi harvest, conditions favour gradual interest rate softening. As external uncertainties ease and domestic liquidity improves, the bond market is set for a constructive phase.

Investors with a horizon of over a year seeking to benefit from the rate cut, potential yield declines and liquidity infusion may consider long-term gilt funds. Those with a similar timeframe but preferring lower duration risk can explore high-quality Banking & PSU Funds to capture credit spreads. For a shorter 3 to 12-month investment horizon, Money Market Funds offer a suitable avenue.

Source: MPC Statement dated 7th Feb 2025, RBI, Bloomberg, Internal Analysis.

HOW TO READ A MUTUAL FUND FACTSHEET?





Fund Manager: An employee of an asset management company such as mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.



Application amount for fresh subscription: This is the minimum investment amount for a new investor entering in a mutual fund scheme.



Minimum Additional Amount: This is the minimum investment amount for an existing investor in a mutual fund scheme.



SIP: Systematic Investment Plan (SIP) is an organized way of investing in Mutual Fund. It helps in building long term wealth through a disciplined approach of investing at pre-defined intervals ranging from daily, weekly, monthly and quarterly.



NAV: Net asset value or NAV is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day and it is the value at which investors enter or exit the mutual fund.



Benchmark: A group of securities, typically a market index, whose performance is used as a standard or benchmark to assess the performance of mutual funds and other investments. A few common benchmarks are the Nifty, Sensex, BSE 200, BSE 500, and 10-year Gsec.



Entry Load: To compensate the distributor or agent, a mutual fund may impose a sales charge or load at the time of entry and/or exit. A mutual fund's entry load is charged when an investor buys its units. Note: SEBI Master Circular for Mutual Funds dated May 19, 2023 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.



Exit load: When an investor redeems mutual fund units, exit load is charged. At redemption, the exit load is subtracted from the current NAV.



Standard deviation: Standard deviation is statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.



Sharpe Ratio: The Sharpe Ratio is measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.



Beta: Beta is a measure of an investment's volatility vis-à-vis the market. A beta of greater than 1 implies that the security's price will be more volatile than the market. Beta of less than 1 means that the security will be less volatile than the market.



Jensen's Alpha: Measures a fund's excess return compared to its expected return based on market risk (Beta), indicating the manager's skill



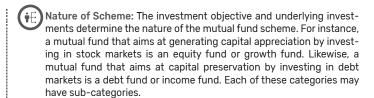
Information Ratio: Evaluates the risk-adjusted return of a fund compared to a benchmark, highlighting consistency in outperformance.



AUM: Assets under management or AUM refers to the recent cumulative market value of investments managed by Mutual fund or any investment firm.



Holdings: The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.





Rating Profile: Mutual funds invest in securities after evaluating their credit worthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their rating becomes the rating profile of the fund. Typically, this is a feature of debt funds.



Macaulay Duration: Macaulay Duration is a measure of how long it takes for the price of a bond to be repaid by its internal cash flows. Macaulay Duration is used only for an instrument with fixed cash flows. Modified Duration as the name suggests, is a modified version of the Macaulay model that accounts for changing interest rates.



Modified Duration: Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.



Average Maturity: A bond's maturity date indicates the specific future date on which an investor gets his principal back i.e. the borrowed amount is repaid in full. Average Maturity is the weighted average of all the current maturities of the debt securities held in the fund.



Yield to Maturity: The yield to maturity or the YTM is the rate of return anticipated on a bond if held until maturity. It is expressed as an annual rate. The YTM factors in the bond's current market price, par value, couple interest rate and time to maturity



IDCW: Income Distribution cum Capital Withdrawal option or IDCW can be distributed out of investors' capital (Equalization Reserve), which is part of the sale price that represents realized gains.



P/E Ratio: The price-earnings ratio (P/E Ratio) is the relation between a company's share price and earnings per share (EPS). It denotes what the market is willing to pay for a company's profits.



P/BV: The price-to-book ratio compares a company's market value to its book value. The market value of a company is its share price multiplied by the number of outstanding shares.



IDCW Yield: The dividend yield is a financial ratio that shows how much a company pays out in dividends each year relative to its stock price.



Interest Rate Swap (IRS): An interest rate swap is a forward contract in which one stream of future interest payments is exchanged for another based on a specified principal amount. Interest rate swaps usually involve the exchange of a fixed interest rate for a floating rate, or vice versa, to reduce or increase exposure to fluctuations in interest rates.



Potential Risk Class (PRC) Matrix: In reference to SEBI Master Circular for Mutual Funds dated May 19, 2023, all debt schemes will be classified in terms of a Potential Risk Class matrix which consists of parameters based on maximum interest rate risk (measured by Macaulay Duration (MD) of the scheme) and maximum credit risk (measured by Credit Risk Value (CRV) of the scheme).



EQUITY FUNDS

SCHEME NAME	SCHEM	IE DETAILS	MARKE [*] ALLOCA		PORTFOLIO QUANTS		TOP 3 INDUSTRIES % of NAV	
Bajaj Finserv Flexi Cap Fund	Category	Flexi Cap Fund	Large Cap	59.94%	Beta	0.83	Banks	15.24%
Fund Manager: Mr. Nimesh Chandan (Equity portion)	Benchmark	BSE 500 TRI	Mid Cap	14.82%	Sharpe ratio	1.23	Pharmaceuticals and Biotechnology	11.78%
Mr. Sorbh Gupta (Equity portion)	AUM (₹ in Crore)	4,051.72	Small Cap	20.70%	Jensen's alpha	0.05	IT - Software	8.83%
Mr. Siddharth Chaudhary	Inception Date	14-Aug-23			Standard Deviation	12.36%		
(Debt portion)	inception bate	IT Aug 20			Information ratio	0.58		
Bajaj Finserv Large and Mid Cap Fund	Category	Large and Mid cap Fund	Large Cap	56.60%	Beta	0.74	Pharmaceuticals and Biotechnology	16.17%
Fund Manager: Mr. Nimesh Chandan (Equity portion) Mr. Sorbh Gupta (Equity portion) Mr. Siddharth Chaudhary (Debt portion)	Benchmark	Nifty Large Midcap 250 TRI	Mid Cap	32.15%	Sharpe ratio	0.71	Banks	11.20%
	AUM (₹ in Crore)	1,705.46	Small Cap	7.39%	Jensen's alpha	0.00	IT - Software	8.55%
	Inception Date	27-Feb-24			Standard Deviation	12.69%		
	inception bate	27-165-24			Information ratio	0.57		
Bajaj Finserv Large Cap Fund	Category	Large Cap Fund	Large Cap	93.69%	Beta	-	Banks	12.64%
Fund Manager: Mr. Nimesh Chandan (Equity portion)	Benchmark	Nifty 100 Total Return Index (TRI)	Mid Cap	2.50%	Sharpe ratio	_	IT - Software	12.09%
Mr. Sorbh Gupta (Equity portion)	AUM (₹ in Crore)	1,344.51	Small Cap	0.00%	Jensen's Alpha	_	Pharmaceuticals and	11.34%
Mr. Siddharth Chaudhary (Debt portion)	Inception Date	20-Aug-24			Standard deviation	_	Biotechnology	
(2020)					Information ratio	-		
Bajaj Finserv Consumption Fund	Category	Thematic Fund	Large Cap	41.97%	Beta	_	Retailing	15.58%
Fund Manager:	Benchmark	Nifty India Consumption Total Return Index (TRI)	Mid Cap	24.75%	Sharpe ratio	_	Consumer Durables	12.71%
Mr. Nimesh Chandan (Equity portion) Mr. Sorbh Gupta (Equity portion)	A1114 (# : O)		0 "0	00.000/	Jensen's Alpha	_	Automobiles	9.21%
Mr. Siddharth Chaudhary	AUM (₹ in Crore)	520.84	Small Cap	22.29%	Standard deviation	-		
(Debt portion)	Inception Date	29-Nov-24			Information ratio	_		
Bajaj Finserv Healthcare Fund	Category	Thematic Fund	Large Cap	37.91%	Beta	_	Pharmaceuticals &	69.38%
Fund Manager:	Benchmark	BSE Healthcare Total	Mid Cap	25.66%	Sharpe ratio	_	Biotechnology	
Mr. Nimesh Chandan (Equity portion)		Return Index (TRI)			Jensen's Alpha	_	Healthcare Services	13.01%
Mr. Sorbh Gupta (Equity portion) Mr. Siddharth Chaudhary	AUM (₹ in Crore)	302.02	Small Cap	28.24%	Standard deviation	-	Danas and Danadas at	2.52%
(Debt portion)	Inception Date	27-Dec-24			Information ratio	_	Personal Products	2.52%



HYBRID FUNDS

SCHEME NAME	SCHEM	E DETAILS	MARKET ALLOCA		PORTFOLIO QUA (EQUITY)	ANTS	PORTFOLIO QUA (DEBT)	NTS
Baja Finserv Balanced Advantage Fund	Category	Balanced Advantage Fund	Large Cap	81.32%	Beta	1.26	YTM	7.03%
Fund Manager: Mr. Nimesh Chandan (Equity portion)	Benchmark	Nifty 50 Hybrid Composite Debt 50.50 Index	Mid Cap	1.53%	Sharpe ratio	-0.02	Average maturity (in yrs)	14.74
Mr. Sorbh Gupta (Equity portion)	AUM (₹ in Crore)	1,275.51	Small Cap	2.14%	Jensen's alpha	-0.04	Macaulay duration (in yrs)	7.84
Mr. Siddharth Chaudhary (Debt portion)	Inception Date 1	15-Dec-23			Standard deviation	9.30%	Modified duration (in yrs)	7.55
. , ,					Information ratio	-0.92		
Bajaj Finserv Arbitrage Fund	Category	Arbitrage Fund					YTM	7.23%
Fund Manager: Mr. llesh Savla (Equity portion)	Benchmark	Nifty 50 Arbitrage Index (TRI)					Average maturity (in days)	45
Mr. Siddharth Chaudhary	AUM (₹ in Crore)	707.16					Macaulay duration (in days)	47
(Debt portion)	Inception Date	15-Sep-23					Modified duration (in days)	45
Baja Finserv Multi Asset Allocation Fund	Category	Multi Asset Allocation Fund	Large Cap	43.60%	Beta	0.57	YTM	8.21%
Fund Manager: Mr. Nimesh Chandan (Equity & Debt portion) Mr. Sorbh Gupta (Equity portion)	Benchmark	65% Nifty 50 TRI + 25% Nifty Short Duration Debt Index + 10% Domestic Pricesa of Gold	Mid Cap	13.88%	Sharpe ratio	-0.29	Average maturity (in yrs)	2.37
Mr. Siddharth Chaudhary (Debt portion)	AUM (₹ in Crore)	1,110.57	Small Cap	9.01%	Jensen's Alpha	-0.02	Macaulay duration (in yrs)	2.18
Mr. Vinay Bafna	Inception Date	3-Jun-24			Standard deviation	8.32%	Modified duration	2.01
(Commodity investments portion)					Information ratio	-0.30	(in yrs)	2.01



FIXED INCOME FUNDS

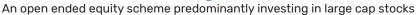
SCHEME NAME	SCHEMI	E DETAILS	ASSET ALLOCATION		PORTFOLIO QUA	ANTS	ASSET QUALITY	
Bajaj Finserv Liquid Fund	Category	Liquid Fund	Certificate of Deposit	46.28%	ҮТМ	7.23%	AAA/A1+	78.48%
Fund Managers: Mr. Siddharth Chaudhary	Benchmark	NIFTY Liquid Index A-I	Commercial Paper Treasury Bill Corporate Bond	25.72% 16.79% 6.49%	Average maturity (in days)	45	Reverse Repo / TREPS & Net Current Assets	4.56%
Mr. Nimesh Chandan	AUM (₹ in Crore)	4,234.72	Reverse Repo / TREPS Corporate Debt Market Development Fund	6.23%	Macaulay duration (in days)	47	Corporate Debt Market Development Fund Class A2	0.16%
	Inception Date	5-Jul-23	Class A2 Cash & Cash Equivalent	0.16% -1.68%	Modified duration (in days)	45	Sovereign	16.79%
Bajaj Finserv Overnight Fund	Category	Overnight Fund	Reverse Repo / TREPS	97.11%	YTM	6.73%	Reverse Repo / TREPS & Net Current Assets	97.09%
Fund Managers: Mr. Siddharth Chaudhary	Benchmark	CRISIL Liquid Overnight Index	Treasury Bill Cash & Cash	2.91% -0.03%	Average maturity (in days)	1	Sovereign	2.91%
Mr. Nimesh Chandan	AUM (₹ in Crore)	342.28	Equivalent		Macaulay duration (in days)	1		
	Inception Date	5-Jul-23			Modified duration (in days)	1		
Bajaj Finserv Money Market Fund	Category	Money Market Fund	Certificate of Deposit Commercial Paper	60.67% 29.22%	YTM	7.51%	A1+	89.90%
Fund Managers: Mr. Siddharth Chaudhary	Benchmark	NIFTY Money Market Index A-I	Treasury Bill State Government Bond Government Bond	9.50% 3.36% 0.51%	Average maturity (in days)	204	Sovereign	13.37%
Mr. Nimesh Chandan	AUM (₹ in Crore)	2,935.33	Corporate Debt Market Development Fund	0.51%	Macaulay duration (in days)	201	Corporate Debt Market Development Fund	0.24%
	Inception Date	24-Jul-23	Class A2 Cash & Cash Equivalent	0.24% -3.50%	Modified duration (in days)	193	Reverse Repo / TREPS & Net Current Assets	-3.50%
Bajaj Finserv Banking & PSU Fund	Category	Banking and PSU Fund	Corporate Bond	71.75%	YTM	7.21%	AAA	71.75%
Fund Managers:	Benchmark	NIFTY Banking & PSU Debt	Government Bond State Government Bond	22.49% 2.63%	Average maturity (in yrs)	4.46	Sovereign	25.12%
Mr. Siddharth Chaudhary		Index A-II	Reverse Repo / TREPS	1.81%			/	2 2 2 2 2
Mr. Nimesh Chandan	AUM (₹ in Crore)	115.15	Cash & Cash Equivalent		Macaulay duration (in yrs)	3.83	Reverse Repo / TREPS & Net Current Assets	2.90%
	Inception Date	13-Nov-23	Corporate Debt Market Development Fund Class A2	0.24%	Modified duration (in yrs)	3.66	Corporate Debt Market Development Fund	0.24%
Bajaj Finserv Gilt Fund	Category	Gilt Fund	Government Bond	93.45%	YTM	6.90%	Sovereign	93.45%
	5	CRISIL Dynamic	Reverse Repo / TREPS	4.55%				. ==0:
Fund Managers: Mr. Nimesh Chandan	Benchmark	Gilt Index	Cash & Cash Equivalent	2.00%	Average maturity (in yrs)	23.9	Reverse Repo / TREPS & Net Current Assets	6.55%
Mr. Siddharth Chaudhary	AUM (₹ in Crore)	46.65			Macaulay duration (in yrs)	10.4		
	Inception Date	15-Jan-25			Modified duration (in yrs)	9.7		



PASSIVE FUNDS

SCHEME NAME	SCHE	1E DETAILS	ALLOCATION		PORTFOLIO QUANTS		TOP 3 INDUSTRIES	
Bajaj Finserv Nifty 50 ETF	Category	Exchange Traded Fund			Tracking error	0.04	Banks	29.31%
Fund Managers:	Benchmark	Nifty 50 TRI			Tracking difference	-0.11%	IT - Software	13.95%
Mr. Ilesh Savla	AUM (₹ in Crore)	193.85					Petroleum Products	8.60%
Mr. Haresh Mehta	Inception Date	19-Jan-24						
Pil. Haresii Pierica	TER	0.07% (Regular)						
Bajaj Finserv Nifty Bank ETF	Category	Exchange Traded Fund			Tracking error	0.07	Banks	100.00%
Fund Managers:	Benchmark	Nifty Bank TRI			Tracking difference	-0.15%		
Mr. Ilesh Savla	AUM (₹ in Crore)	188.08						
Mr. Haresh Mehta	Inception Date	19-Jan-24						
	TER	0.12% (Regular)						
Bajaj Finserv Nifty 1D Rate	Category	Exchange Traded Fund	Asset Allocation		Tracking error	0.14	Asset Quality	100%
Liquid ETF - Growth	Benchmark	Nifty 1D Rate Index	Reverse Repo /	99.32%	Tracking difference	-0.14%	Reverse Repo /	
Mr. Siddharth Chaudhary	AUM (₹ in Crore)	290.10	TREPS				TREPS & Net Current Assets	
	Inception Date	28-May-24	Cash & Cash	0.68%				
	TER	0.19% (Regular)	Equivalent					

Bajaj Finserv Large Cap Fund





The objective of the Scheme is to generate long term capital appreciation and income distribution to investors by predominantly investing in equity and equity related instruments of large cap companies.

However, there is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

NAV (IN	₹)(as on 3	31 January	r. 2025)
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Direct Growth	9.413
Direct IDCW	9.413
Regular Growth	9.349
Regular IDCW	9.349

*AUM (IN ₹ CRORE)

Month end AUM	1,344.51
AAUM	1,320.42

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR) DATE OF ALLOTMENT: 20th August 2024

BENCHMARK: Nifty 100 Total Return Index (TRI)

FUND MANAGER:

Mr. Nimesh Chandan (Equity Portion) (Managing fundsince inception & Overall experience of 24 years)

FINSERV

Mr. Sorbh Gupta (Equity Portion) (Managing fund since inception & Overall experience of 16 years)

Mr. Siddharth Chaudhary (Debt Portion) (Managing fund since inception & Overall experience of 18 years)

FUND FEATURES

Scheme Category: Large Cap Fund Plans: Regular Plan and Direct Plan

Options: Growth and Income Distribution cum Capital Withdrawal (IDCW) option with Payout of Income Distribution cum Capital Withdrawal sub-option, Reinvestment of Income Distribution cum Capital Withdrawal sub-option and Transfer of Income Distribution cum Capital Withdrawal sub-option.

Minimum Investment Amount: Rs. 500/- and in multiples of Re. 1/-

Minimum Additional Investment Amount: INR 100/- and multiples of INR 1

Entry Load: NA

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.

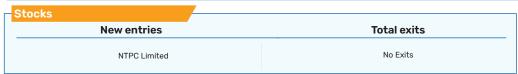
The Scheme will not levy exit load in case the timelines for rebalancing portfolio as stated in SEBI Master Circular for Mutual Funds dated June 27, 2024, is not complied with.

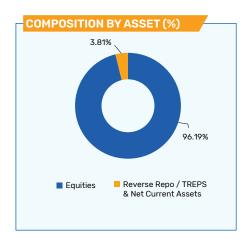
TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

Regular Plan	2.09%
Direct Plan	0.61%

- PORTFOLIO (as on 31 January, 2025 ₎ Stock	Industry	Equity % of NAV	Futures % of NAV
HDFC Bank Limited	Banks	6.96%	-0.33%
Infosys Limited	IT - Software	6.51%	
Reliance Industries Limited	Petroleum Products	6.38%	
Tata Consultancy Services Limited	IT - Software	5.58%	
Larsen & Toubro Limited	Construction	5.02%	
UltraTech Cement Limited	Cement & Cement Products	5.00%	
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	4.36%	
Mahindra & Mahindra Limited	Automobiles	4.27%	
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.90%	
Bharti Airtel Limited	Telecom - Services	3.48%	
Hindustan Unilever Limited	Diversified FMCG	3.26%	
Britannia Industries Limited	Food Products	3.22%	
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	3.08%	
State Bank of India	Banks	3.07%	
HDFC Life Insurance Company Limited	Insurance	2.94%	
InterGlobe Aviation Limited	Transport Services	2.86%	
Bharat Electronics Limited	Aerospace & Defense	2.84%	
ICICI Bank Limited	Banks	2.62%	
Hero MotoCorp Limited	Automobiles	2.54%	
Tata Steel Limited	Ferrous Metals	2.53%	
Aditya Birla Capital Limited	Finance	2.50%	
ABB India Limited	Electrical Equipment	2.41%	
Coal India Limited	Consumable Fuels	2.38%	
Zomato Limited	Retailing	2.17%	
Havells India Limited	Consumer Durables	1.64%	
United Spirits Limited	Beverages	1.53%	
Tata Power Company Limited	Power	1.20%	
Info Edge (India) Limited	Retailing	0.99%	
NTPC Limited	Power	0.97%	
Equities		96.19%	-0.33%
Reverse Repo / TREPS		0.25%	
Cash & Cash Equivalent		3.55%	
Grand Total		100.00%	







Kindly refer to Page No. 47, 48 & 49 for Risk-o-meter and Product Label.



BAJAJ FINSERV LARGE CAP FUND

BAJAJ FINSERV

(An open ended equity scheme predominantly investing in large cap

February 2025

Company Name	% to NAV	Underweight/ Overweight	Company Name	% to NAV	Underweight/ Overweight
HDFC Bank Limited	6.96%		InterGlobe Aviation Limited	2.86%	
Infosys Limited	6.51%		Bharat Electronics Limited	2.84%	
Reliance Industries Limited	6.38%	•	ICICI Bank Limited	2.62%	
Tata Consultancy Services Limited	5.58%				
Larsen & Toubro Limited	5.02%		Hero MotoCorp Limited	2.54%	
UltraTech Cement Limited	5.00%		Tata Steel Limited	2.53%	
Divi's Laboratories Limited	4.36%		Aditya Birla Capital Limited	2.50%	
Mahindra & Mahindra Limited	4.27%		ABB India Limited	2.41%	
Sun Pharmaceutical Industries Limited	3.90%		Coal India Limited	2.38%	-
Bharti Airtel Limited	3.48%		Zomato Limited	2.17%	
Hindustan Unilever Limited	3.26%	•	Havells India Limited	1.64%	•
Britannia Industries Limited	3.22%		United Spirits Limited	1.53%	
Dr Reddys Laboratories Limited	3.08%		Tata Power Company Limited	1.20%	
State Bank of India	3.07%		Info Edge (India) Limited	0.99%	
HDFC Life Insurance Company Limited	2.94%	•	NTPC Limited	0.97%	•

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

Indicates be RTAPELES dy cash flow generation due to recurring demand, regardless of market disruptions.

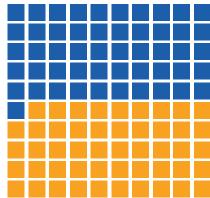


Digital economy exposure

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 a 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: 51%

Portfolio Overlap: 49%

Data as on 31st January 2025

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

Bajaj Finserv Flexi Cap Fund





INVESTMENT OBJECTIVE

To generate long term capital appreciation by investing predominantly in equity and equity related instruments across market capitalisation. However, There is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

1AV (IN₹) (as on 31 Januar)	, 2025)
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13.653
13.653
13.362
13.362

*AUM (IN ₹ CRORE)

Month end AUM	4,051.72
AAUM	4,035.67
******	* * * * = 1 : 11

AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 14th August 2023

BENCHMARK: BSE 500 TRI

FUND MANAGER:

Mr. Nimesh Chandan (Equity Portion) (Managing fund since inception & Overall experience of 24 years)

Mr. Sorbh Gupta (Equity Portion) (Managing fund since inception & Overall experience of 16 years)

Mr. Siddharth Chaudhary (Debt Portion) (Managing fund since inception & Overall experience of 18 years)

FUND FEATURES

Scheme Category: Flexi Cap Fund Plans: Regular Plan and Direct Plan **Options:** Growth and Income Distribution cum Capital Withdrawal (IDCW) option with Payout of Income Distribution cum Capital Withdrawal sub-option, Reinvestment of Income Distribution cum Capital Withdrawal sub-option and Transfer of Income Distribution cum Capital Withdrawal sub-option.

Minimum Investment Amount: INR 500/and multiples of INR 1

Minimum Additional Investment Amount: INR 100/- and multiples of INR 1

Entry Load: NA

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:

- ▶ 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.

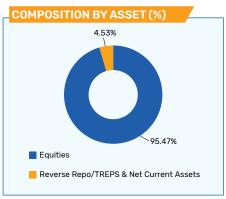
If units are redeemed/switched out after 6 months from the date of allotment, no exit load is payable.

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

Regular Plan	1.85%
Direct Plan	0.48%





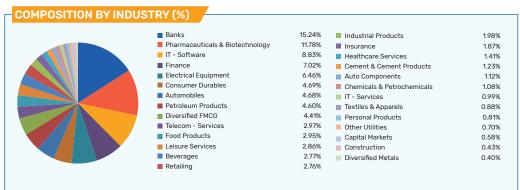
PORTFOLIO (as on 31 January, 2025)

	Equity	Futures		Equity	Futures
Stock	% of NAV	% of NAV	Stock	% of NAV	% of NAV
HDFC Bank Limited	8.15%		Gillette India Limited	0.81%	
Tata Consultancy Services Limited	4.74%		Landmark Cars Limited	0.77%	
Reliance Industries Limited	4.60%		The Ramco Cements Limited	0.75%	
Hindustan Unilever Limited	4.41%		VA Tech Wabag Limited	0.70%	
Infosys Limited	4.09%		Orchid Pharma Limited	0.66%	
Divi's Laboratories Limited	4.02%		PNB Housing Finance Limited	0.66%	
Mahindra & Mahindra Limited	3.90%		Metro Brands Limited	0.66%	
ICICI Bank Limited	3.19%		Cera Sanitaryware Limited	0.64%	
Bharti Airtel Limited	2.97%		Kajaria Ceramics Limited	0.62%	
Britannia Industries Limited	2.95%		FSN E-Commerce Ventures Limited	0.60%	
Bajaj Finance Limited	2.53%		Multi Commodity Exchange of India Limited	0.58%	
GE Vernova T&D India Limited	2.36%		Neogen Chemicals Limited	0.57%	
Jubilant Foodworks Limited	2.32%		Thomas Cook (India) Limited	0.54%	
Havells India Limited	2.06%		Shaily Engineering Plastics Limited	0.54%	
Axis Bank Limited	1.99%		Vinati Organics Limited	0.49%	
United Breweries Limited	1.96%		Star Cement Limited	0.48%	
State Bank of India	1.91%		HEG Limited	0.43%	
Zomato Limited	1.64%		Engineers India Limited	0.43%	
Dr. Reddy's Laboratories Limited	1.64%		Go Digit General Insurance Limited	0.43%	
Aditya Birla Capital Limited	1.57%	-0.21%	Pondy Oxides & Chemicals Ltd	0.40%	
ABB India Limited	1.40%	-0.18%	Dr. Lal Path Labs Limited	0.39%	
Alkem Laboratories Limited	1.28%		V-Mart Retail Limited	0.38%	
Sanofi Consumer Healthcare India Limited	1.25%		AIA Engineering Limited	0.38%	
HDFC Life Insurance Company Limited	1.23%		KSB Limited	0.38%	
Hitachi Energy India Limited	1.17%		Dixon Technologies (India) Limited	0.37%	
Siemens Limited	1.15%		Schneider Electric Infrastructure Limited	0.37%	
Jio Financial Services Limited	1.15%		Safari Industries (India) Limited	0.34%	
UNO Minda Limited	1.12%		Mold-Tek Packaging Limited	0.25%	
Can Fin Homes Limited	1.09%		SBI Life Insurance Company Limited	0.21%	
Neuland Laboratories Limited	1.02%		Vedant Fashions Limited	0.13%	
Syngene International Limited	1.02%		Sudarshan Chemical Industries Limited	0.02%	
Piramal Pharma Limited	1.00%		Equities	95.47%	-0.39%
Affle (India) Limited	0.99%		Reverse Repo / TREPS	1.39%	
Emcure Pharmaceuticals Limited	0.90%		Cash & Cash Equivalent	3.14%	
K.P.R. Mill Limited	0.88%		Grand Total	100.00%	
Radico Khaitan Limited	0.81%				

Portfolio Turnover (Times)

	Equity Turnover	0.84	
	Total Portfolio Turnover	0.92	
οТ	irrnover - Lower of total sales or total purchase for past 12 months (including d	erivatives) upon average ALIM of trailing 12 mg	nthe





FINSERV

Investing in the megatrends with

BAJAJ FINSERV FLEXI CAP FUND

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

February 2025











TEOLINGIA COLONIA	ATORY	FOONOVIIC		DADIJIO	COOLAL
TECHNOLOGICAL REGUL	ATORY	ECONOMIC	NATURE DEMOG	RAPHIC	SOCIAL
Company Name	Trend	% to Net Assets	Company Name	Trend	% to Net Assets
HDFC Bank Limited	T 🗈	8.15%	Emcure Pharmaceuticals Ltd	DS	0.90%
Tata Consultancy Services Limited	•	4.74%	K.P.R. Mill Limited	R	0.88%
Reliance Industries Limited	TRENS	4.60%	Gillette India Limited	DS	0.81%
Hindustan Unilever Limited	DS	4.41%	Radico Khaitan Limited	DS	0.81%
Infosys Limited	•	4.09%	Landmark Cars Limited	8	0.77%
Divi's Laboratories Limited	(E)	4.02%	The Ramco Cements Limited	(3	0.75%
Mahindra & Mahindra Limited	NS	3.90%	VA Tech Wabag Limited	RN	0.70%
ICICI Bank Limited	1 3	3.19%	Metro Brands Limited	DS	0.66%
Bharti Airtel Limited	•	2.97%	PNB Housing Finance Limited	(3)	0.66%
Britannia Industries Limited	DS	2.95%	Orchid Pharma Limited	B S	0.66%
Bajaj Finance Limited	(3)	2.53%	Cera Sanitaryware Limited	(3)	0.64%
GE Vernova T&D India Limited	R E	2.36%	Kajaria Ceramics Limited	RBS	0.62%
Jubilant Foodworks Limited	DOS	2.32%	FSN E-Commerce Ventures Limited	DDS	0.60%
Havells India Limited	RS	2.06%	Multi Commodity Exchange of India Limited	(3)	0.58%
Axis Bank Limited		1.99%	Neogen Chemicals Limited	RN	0.57%
United Breweries Limited	DS	1.96%	Thomas Cook (India) Limited	8	0.54%
State Bank of India	1 1	1.91%	Shaily Engineering Plastics Limited	RS	0.54%
Dr Reddys Laboratories Limited	DS	1.64%	Vinati Organics Limited	R	0.49%
Zomato Limited	1 S	1.64%	Star Cement Limited	RB	0.48%
Aditya Birla Capital Limited	(3)	1.57%	Go Digit General Insurance Ltd	(0.43%
ABB India Limited	RE	1.40%	HEG Limited	RN	0.43%
Alkem Laboratories Limited	DS	1.28%	Engineers India Limited	RN	0.43%
Sanofi Consumer Healthcare India Limited	DS	1.25%	Pondy Oxides & Chemicals Ltd	N	0.40%
HDFC Life Insurance Company Limited	BS	1.23%	Dr. Lal Path Labs Limited	DS	0.39%
Hitachi Energy India Limited	REN	1.17%	KSB Limited	N	0.38%
Siemens Limited	R E	1.15%	AIA Engineering Limited	RB	0.38%
Jio Financial Services Limited	A	1.15%	V-Mart Retail Limited	DS	0.38%
UNO Minda Limited	R	1.12%	Dixon Technologies (India) Limited	R	0.37%
Can Fin Homes Limited	B S	1.09%	Schneider Electric Infrastructure Limited	RB	0.37%
Neuland Laboratories Limited	B S	1.02%	Safari Industries (India) Limited	DS	0.34%
Syngene International Limited	B	1.02%	Mold-Tek Packaging Limited	9	0.25%
Piramal Pharma Limited	6 6		SBI Life Insurance Company Limited	9	0.21%
Piramai Pharma Limited		1.00%	Vedant Fashions Limited	DS	0.13%
Affle (India) Limited	D	0.99%	Sudarshan Chemical Industries Limited	R	0.02%











DEMOGRAPHIC



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 January 2025

Bajaj Finserv Large and Mid Cap Fund





INVESTMENT OBJECTIVE

To generate long-term capital appreciation by investing in a diversified portfolio of equity and equity related securities, predominantly in large and mid-cap stocks from various sectors. The fund manager may also seek participation in other equity and equity related securities.

However, there is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Direct Growth	11.604
Direct IDCW	11.604
Regular Growth	11.441
Regular IDCW	11.441

*AUM (IN ₹ CRORE)

Month end AUM	1,705.46
AAUM	1,692.61

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 27th February 2024 **BENCHMARK:** Nifty Large Midcap 250 TRI

FUND MANAGER:

Mr. Nimesh Chandan (Equity Portion) (Managing fund since inception & Overall experience of 24 years)

Mr. Sorbh Gupta (Equity Portion) (Managing fund since inception & Overall experience of 16 years)

Mr. Siddharth Chaudhary (Debt Portion) (Managing fund since inception & Overall experience of 18 years)

FUND FEATURES

Scheme Category: Large and Mid Cap Fund Plans: Regular Plan and Direct Plan Options: Growth and Income Distribution cum Capital Withdrawal (IDCW) option with Payout of Income Distribution cum Capital Withdrawal sub-option, Reinvestment of Income Distribution cum Capital Withdrawal sub-option and Transfer of Income Distribution cum Capital Withdrawal sub-option.

Minimum Investment Amount: Rs. 500/and in multiples of Re. 1/

Minimum Additional Investment Amount:

Rs. 100/- and in multiples of Re. 1/

Entry Load: NA

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:

- ▶ 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.

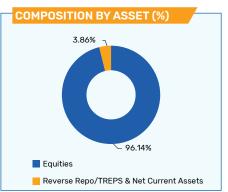
if units are redeemed/switched out after 6 months from the date of allotment, no exit load is payable.

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

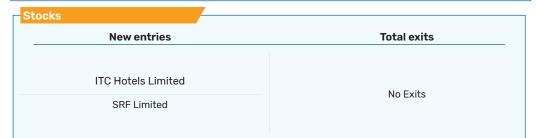
Regular Plan	2.05%
Direct Plan	0.62%

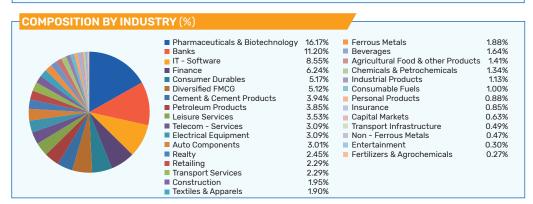




PORTFOLIO (as on 31 January, 2025	(
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	Equity	Futures	1	Equity	Futures
Stock	% of NAV	% of NAV	Stock	% of NAV	% of NAV
HDFC Bank Limited	6.29%		Emami Limited	0.88%	
Infosys Limited	4.36%		ICICI Lombard General Insurance Company Limited	0.85%	
Tata Consultancy Services Limited	4.18%		Berger Paints (I) Limited	0.81%	
Reliance Industries Limited	3.85%		Senco Gold Limited	0.76%	
Divi's Laboratories Limited	3.30%		ABB India Limited	0.72%	
Cipla Limited	3.19%		AIA Engineering Limited	0.70%	
Hindustan Unilever Limited	2.85%		GlaxoSmithKline Pharmaceuticals Limited	0.65%	
Muthoot Finance Limited	2.53%	(0.37)%	Tata Communications Limited	0.65%	(0.30)%
UltraTech Cement Limited	2.46%		Jio Financial Services Limited	0.64%	
Bharti Airtel Limited	2.45%		Multi Commodity Exchange of India Limited	0.63%	
Sun Pharmaceutical Industries Limited	2.40%		VIP Industries Limited	0.63%	
ITC Limited	2.26%		City Union Bank Limited	0.59%	
Biocon Limited	2.17%	(0.54)%	The Federal Bank Limited	0.59%	
Jubilant Foodworks Limited	2.11%		Trent Limited	0.56%	
Larsen & Toubro Limited	1.95%		Emcure Pharmaceuticals Limited	0.54%	
Oberoi Realty Limited	1.92%		The Phoenix Mills Limited	0.52%	
Page Industries Limited	1.90%		Deepak Nitrite Limited	0.52%	(0.41)%
State Bank of India	1.89%		JSW Infrastructure Ltd	0.49%	
Tata Steel Limited	1.88%		The Ramco Cements Limited	0.49%	
ICICI Bank Limited	1.84%		National Aluminium Company Limited	0.47%	
InterGlobe Aviation Limited	1.83%		The Great Eastern Shipping Company Limited	0.45%	
CRISIL Limited	1.75%		Linde India Limited	0.44%	
United Breweries Limited	1.64%		Timken India Limited	0.44%	
Info Edge (India) Limited	1.53%		Sanofi Consumer Healthcare India Limited	0.41%	
UNO Minda Limited	1.48%		Akzo Nobel India Limited	0.39%	
Tata Consumer Products Limited	1.41%		Solar Industries India Limited	0.38%	
Alkem Laboratories Limited	1.41%		Motherson Sumi Wiring India Limited	0.36%	
Havells India Limited	1.40%		Schneider Electric Infrastructure Limited	0.31%	
The Indian Hotels Company Limited	1.34%		PVR INOX Limited	0.30%	
Bajaj Finserv Limited	1.33%		PI Industries Limited	0.27%	
Voltas Limited	1.18%		Vedant Fashions Limited	0.20%	
Balkrishna Industries Limited	1.15%		ITC Hotels Limited	0.08%	
Abbott India Limited	1.08%		ZF Commercial Vehicle Control Systems India Limite	ed 0.01%	
Hitachi Energy India Limited	1.05%		SRF Limited	0.005%	
Glenmark Pharmaceuticals Limited	1.03%	(0.28)%	Equities	96.14%	-1.89%
Siemens Limited	1.00%		Reverse Repo / TREPS	1.54%	
Dalmia Bharat Limited	1.00%		Cash & Cash Equivalent	2.32%	
Coal India Limited	1.00%		Grand Total	100.00%	





Fortifying your wealth with moat based investing

Bajaj Finserv Large and Mid Cap Fund

(An open ended equity scheme investing in both large cap and mid cap stocks)

The Economic Moats safeguard businesses by shielding them from competitors, preserving their market share, and ensuring the long-term sustainability of profits.

MOATS

February 2025

Management

Cost Advantages Network Effects Efficient scale

Switching Cost Intangible Assets Patent Intangible Assets Brand Intangible Assets Regulation

0.00%

FINSERV

Company Name Moat % of NAV **Company Name** % of NAV **HDFC Bank Limited** 6.29% Emami Limited 0.88% ICICI Lombard General Insurance Infosys Limited 4.36% 0.85% Company Limited Tata Consultancy Services Limited 4 18% 0.81% Berger Paints (I) Limited Reliance Industries Limited 3.85% 0.76% Senco Gold Limited Divi's Laboratories Limited 3.30% ABB India Limited 0.72% Cipla Limited 3.19% AIA Engineering Limited 0.70% 2.85% Hindustan Unilever Limited Tata Communications Limited 0.65% Muthoot Finance Limited 2.53% GlaxoSmithKline Pharmaceuticals UltraTech Cement Limited 2.46% 0.65% Limited Bharti Airtel Limited 2.45% Jio Financial Services Limited 0.64% Sun Pharmaceutical Industries 2.40% Multi Commodity Exchange of India Limited 0.63% Limited ITC Limited 2.26% VIP Industries Limited 0.63% **Biocon Limited** 2.17% City Union Bank Limited 0.59% 2.11% Jubilant Foodworks Limited The Federal Bank Limited 0.59% Larsen & Toubro Limited 1.95% Trent Limited 0.56% Oberoi Realty Limited 1.92% 0.54% **Emcure Pharmaceuticals Ltd** 1.90% Page Industries Limited The Phoenix Mills Limited 0.52% State Bank of India 1.89% Deepak Nitrite Limited 0.52% Tata Steel Limited 1.88% JSW Infrastructure Ltd 0.49% ICICI Bank Limited 184% The Ramco Cements Limited 0.49% InterGlobe Aviation Limited 1.83% National Aluminium Company **CRISIL Limited** 1.75% 0.47% Limited United Breweries Limited The Great Eastern Shipping 1.64% 0.45% Company Limited Info Edge (India) Limited 1.53% 0.44% Timken India Limited **UNO Minda Limited** 1.48% Linde India Limited 0.44% Sanofi Consumer Healthcare India Alkem Laboratories Limited 1 41% 0.41% Tata Consumer Products Limited 1 41% 0.39% Akzo Nobel India Limited Havells India Limited 1.40% 0.38% Solar Industries India Limited The Indian Hotels Company 1.34% Motherson Sumi Wiring India Limited 0.36% Limited 1.33% Baiai Finsery Limited Schneider Electric Infrastructure Voltas Limited 1.18% 0.31% Limited Balkrishna Industries Limited 1.15% 0.30% **PVR INOX Limited** Abbott India Limited 0.27% PI Industries Limited 1.05% Hitachi Energy India Limited Vedant Fashions Limited 0.20% Glenmark Pharmaceuticals Limited ITC Hotels Limited 0.08% Dalmia Bharat Limited 1.00% ZF Commercial Vehicle Control 0.01% Coal India Limited 1.00% Systems India Limited

Management Cost Advantages Effects Scale Switching Intangible Assets Intangible Assets Brand Intangible Assets

Regulation

These 8 color boxes represent each Moat and the boxes after each company's name represent it's presence in that particular Moat

SRF Limited

1.00%

wherever applicable. We have also shown % to Net Assets for each company. Data as on 31st January 2025

Siemens Limited

Bajaj Finserv Consumption Fund





The objective of the Scheme is to generate long term capital appreciation by predominantly investing in equity and equity related securities of companies that are likely to benefit directly or indirectly from the domestic consumption led demand. However, there is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Direct Growth	9.422
Direct IDCW	9.422
Regular Growth	9.394
Regular IDCW	9.394

*AUM (IN ₹ CRORE)

Month end AUM	520.84
AAUM	520.89

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 29th November 2024

BENCHMARK: Nifty India Consumption Total Return Index (TRI)

FUND MANAGER:

Mr. Nimesh Chandan (Equity Portion) (Managing fundsince inception & Overall experience of 24 years)

FINSERV

Mr. Sorbh Gupta (Equity Portion) (Managing fund since inception & Overall experience of 16 years)

Mr. Siddharth Chaudhary (Debt Portion) (Managing fund since inception & Overall experience of 18 years)

FUND FEATURES

Scheme Category: Thematic Fund

Plans: Regular Plan and Direct Plan

Options: Growth Option and Income
Distribution cum Capital Withdrawal (IDCW)
option with Payout of Income Distribution
cum Capital Withdrawal sub-option,
Reinvestment of Income Distribution cum
Capital Withdrawal sub-option and Transfer
of Income Distribution cum Capital
Withdrawal sub-option.

Minimum Investment Amount: Rs. 500/-and in multiples of Re. 1/- thereafter.

Minimum Additional Investment Amount:

Rs. 500/- and in multiples of Re. 1/- thereafter

Entry Load: NA

Exit Load:

- if units are redeemed / switched out within 3 months from the date of allotment: 1% of applicable NAV.
- if units are redeemed/switched out after 3 months from the date of allotment, no exit load is payable.

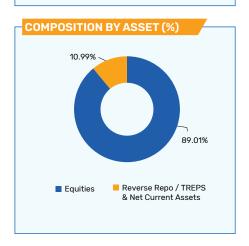
TOTAL EXPENSE RATIO (TER)

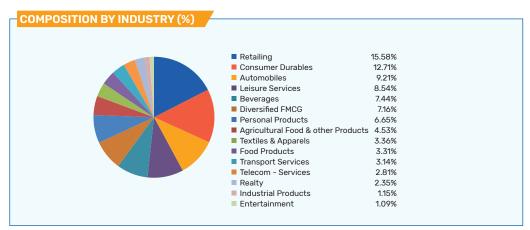
Including Additional Expenses and GST on Management Fees

Regular Plan	2.34%
Direct Plan	0.67%

PORTFOLIO (as on 31 January, 2025)

Stock	Industry	% of NAV
ITC Limited	Diversified FMCG	4.18%
Trent Limited	Retailing	3.47%
Mahindra & Mahindra Limited	Automobiles	3.40%
Info Edge (India) Limited	Retailing	3.23%
InterGlobe Aviation Limited	Transport Services	3.14%
United Breweries Limited	Beverages	3.11%
Jubilant Foodworks Limited	Leisure Services	3.03%
Hindustan Unilever Limited	Diversified FMCG	2.98%
Zomato Limited	Retailing	2.95%
Godrej Consumer Products Limited	Personal Products	2.82%
Bharti Airtel Limited	Telecom - Services	2.81%
The Indian Hotels Company Limited	Leisure Services	2.72%
Havells India Limited	Consumer Durables	2.63%
Eicher Motors Limited	Automobiles	2.60%
Marico Limited	Agricultural Food & other Products	2.59%
Radico Khaitan Limited	Beverages	2.46%
V-Mart Retail Limited	Retailing	2.36%
Page Industries Limited	Textiles & Apparels	2.35%
Oberoi Realty Limited	Realty	2.35%
Britannia Industries Limited	Food Products	2.01%
Tata Consumer Products Limited	Agricultural Food & other Products	1.94%
Hero MotoCorp Limited	Automobiles	1.94%
United Spirits Limited	Beverages	1.86%
Cera Sanitaryware Limited	Consumer Durables	1.82%
Dixon Technologies (India) Limited	Consumer Durables	1.72%
Colgate Palmolive (India) Limited	Personal Products	1.70%
FSN E-Commerce Ventures Limited	Retailing	1.64%
Devvani International Limited	Leisure Services	1.49%
Safari Industries (India) Limited	Consumer Durables	1.39%
Zvdus Wellness Limited	Food Products	1.30%
Metro Brands Limited	Consumer Durables	1.29%
Landmark Cars Limited	Automobiles	1.27%
Astral Limited	Industrial Products	1.15%
Westlife Foodworld Limited	Leisure Services	1.15%
Gillette India Limited	Personal Products	1.14%
PVR INOX Limited	Entertainment	1.09%
Ganesha Ecosphere Limited	Textiles & Apparels	1.01%
Century Plyboards (India) Limited	Consumer Durables	1.00%
Emami Limited	Personal Products	0.98%
Voltas Limited	Consumer Durables	0.96%
Brainbees Solutions Ltd	Retailing	0.92%
Go Fashion (India) Limited	Retailing	0.88%
Senco Gold Limited	Consumer Durables	0.85%
Whirlpool of India Limited	Consumer Durables	0.64%
Orient Electric Limited	Consumer Durables	0.40%
ITC Hotels Limited	Leisure Services	0.15%
Vedant Fashions Limited	Retailing	0.13%
Equities	recaiing	89.01%
Reverse Repo / TREPS		6.08%
Cash & Cash Equivalent		4.91%
Grand Total		100.00%









BAJAJ FINSERV CONSUMPTION FUND

(An open ended equity scheme following consumption theme)

Riding the wave of megatrends transforming consumption patterns

February 2025

Consume	Consume	Consume	Consume
Easy	More	Better	Well

Company Name	Allocation	Consumption	Company Name	Allocation	Consumption
ITC Limited	4.18%	M	Cera Sanitaryware Limited	1.82%	В
Trent Limited	3.47%	M	Dixon Technologies (India) Limited	1.72%	В
Mahindra & Mahindra Limited	3.40%	В	Colgate Palmolive (India) Limited	1.70%	M
Info Edge (India) Limited	3.23%	E	FSN E-Commerce Ventures Limited	1.64%	E
InterGlobe Aviation Limited	3.14%	В	Devyani International Limited	1.49%	В
United Breweries Limited	3.11%	В	Safari Industries (India) Limited	1.39%	M
Jubilant Foodworks Limited	3.03%	В	Zydus Wellness Limited	1.30%	W
Hindustan Unilever Limited	2.98%	M	Metro Brands Limited	1.29%	В
Zomato Limited	2.95%	E	Landmark Cars Limited	1.27%	В
Godrej Consumer Products Limited	2.82%	M	Westlife Foodworld Limited	1.15%	В
Bharti Airtel Limited	2.81%	M	Astral Limited	1.15%	В
The Indian Hotels Company Limited	2.72%	В	Gillette India Limited	1.14%	M
Havells India Limited	2.63%	В	PVR INOX Limited	1.09%	В
Eicher Motors Limited	2.60%	В	Ganesha Ecosphere Limited	1.01%	W
Marico Limited	2.59%	M	Century Plyboards (India) Limited	1.00%	M B
Radico Khaitan Limited	2.46%	В	Emami Limited	0.98%	W
V-Mart Retail Limited	2.36%	M	Voltas Limited	0.96%	В
		В	Brainbees Solutions Ltd	0.92%	E
Page Industries Limited	2.35%		Go Fashion (India) Limited	0.88%	В
Oberoi Realty Limited	2.35%	В	Senco Gold Limited	0.85%	M B
Britannia Industries Limited	2.01%	M	Whirlpool of India Limited	0.64%	В
Tata Consumer Products Limited	1.94%	M	Orient Electric Limited	0.40%	В
Hero MotoCorp Limited	1.94%	M	ITC Hotels Limited	0.15%	В
United Spirits Limited	1.86%	В	Vedant Fashions Limited	0.13%	В
Consume		Consume	Consume		Consume

These 4 color bars represent each trend and the bars 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 January 2025

Better

More

Easy

Bajaj Finserv Healthcare Fund





INVESTMENT OBJECTIVE

The objective of the Scheme is to generate long term capital appreciation by predominantly investing in equity and equity related securities of pharma, healthcare and allied companies. However, there is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Direct Growth	9.414
Direct IDCW	9.414
Regular Growth	9.398
Regular IDCW	9.398

*AUM (IN ₹ CRORE)

Month end AUM	302.02
AAUM	301.12

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 27th December 2024

BENCHMARK: BSE Healthcare Total Return Index (TRI)

FUND MANAGER:

Mr. Nimesh Chandan (Equity Portion) (Managing fundsince inception & Overall experience of 24 years)

Mr. Sorbh Gupta (Equity Portion) (Managing fund since inception & Overall experience of 16 years)

Mr. Siddharth Chaudhary (Debt Portion) (Managing fund since inception & Overall experience of 18 years)

FUND FEATURES

Scheme Category: Thematic Fund

Plans: Regular Plan and Direct Plan

Options: Growth Option and Income
Distribution cum Capital Withdrawal (IDCW)
option with Payout of Income Distribution
cum Capital Withdrawal sub-option,
Reinvestment of Income Distribution cum
Capital Withdrawal sub-option and Transfer
of Income Distribution cum Capital
Withdrawal sub-option.

Minimum Investment Amount: Rs. 500/-and in multiples of Re. 1/- thereafter.

Minimum Additional Investment Amount:

Rs. 500/- and in multiples of Re. 1/thereafter

Entry Load: NA

Exit Load:

- if units are redeemed / switched out within 3 months from the date of allotment: 1% of applicable NAV.
- if units are redeemed/switched out after 3 months from the date of allotment, no exit load is payable.

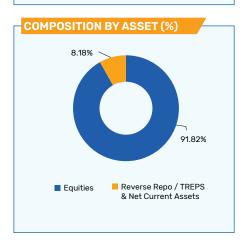
TOTAL EXPENSE RATIO (TER)

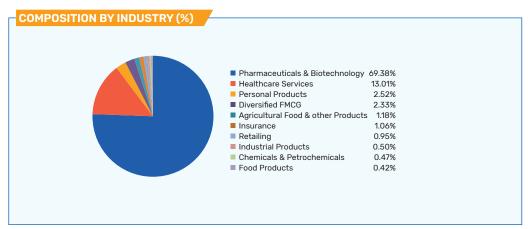
Including Additional Expenses and GST on Management Fees

Regular Plan	2.36%
Direct Plan	0.61%

PURIFUL	LIU (as on 3 i	January,	2025)

Stock	Industry	% of NAV
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	8.74%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	8.65%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	8.46%
Cipla Limited	Pharmaceuticals & Biotechnology	7.17%
Apollo Hospitals Enterprise Limited	Healthcare Services	5.28%
Biocon Limited	Pharmaceuticals & Biotechnology	4.24%
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	3.98%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	3.29%
Syngene International Limited	Healthcare Services	3.25%
Orchid Pharma Limited	Pharmaceuticals & Biotechnology	3.12%
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.85%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.56%
Hindustan Unilever Limited	Diversified FMCG	2.33%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	2.13%
Sanofi Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	1.97%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.94%
Rainbow Childrens Medicare Limited	Healthcare Services	1.73%
Abbott India Limited	Pharmaceuticals & Biotechnology	1.70%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.48%
Emami Limited	Personal Products	1.47%
Vijaya Diagnostic Centre Limited	Healthcare Services	1.46%
Dr. Lal Path Labs Limited	Healthcare Services	1.29%
Lupin Limited	Pharmaceuticals & Biotechnology	1.23%
Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.22%
Marico Limited	Agricultural Food & other Products	1.18%
GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.15%
Medi Assist Healthcare Services Limited	Insurance	1.06%
Colgate Palmolive (India) Limited	Personal Products	1.05%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.04%
Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	1.02%
MedPlus Health Services Limited	Retailing	0.95%
AstraZeneca Pharma India Limited	Pharmaceuticals & Biotechnology	0.77%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.68%
Shaily Engineering Plastics Limited	Industrial Products	0.50%
Neogen Chemicals Limited	Chemicals & Petrochemicals	0.47%
Zydus Wellness Limited	Food Products	0.42%
Equities		91.82%
Reverse Repo / TREPS		1.28%
Cash & Cash Equivalent		6.89%
Grand Total		100.00%





Bajaj Finserv Balanced Advantage Fund



An Open Ended Dynamic Asset Allocation Fund

INVESTMENT OBJECTIVE

The investment objective of the scheme is to capitalize on the potential upside of equities while attempting to limit the downside by dynamically managing the portfolio through investment in equity & equity related instruments and active use of debt, money market instruments and derivatives. However, there is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Direct Growth	10.925
Direct IDCW	10.925
Regular Growth	10.732
Regular IDCW	10.732

*AUM (IN ₹ CRORE)

Month end AUM	1,275.51
AAUM	1,278.20

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 15th December 2023

BENCHMARK: NIFTY 50 Hybrid Composite debt 50:50 Index

Mr. Nimesh Chandan (Equity Portion) (Managing fund since inception & Overall experience of 24 years)

Mr. Sorbh Gupta (Equity Portion) (Managing fund since inception & Overall experience of 16 years)

Mr. Siddharth Chaudhary (Debt Portion) (Managing fund since inception & Overall experience of 18 years)

FUND FEATURES

Scheme Category: Balanced Advantage Fund Plans: Regular Plan and Direct Plan Options: Growth and Income Distribution cum Capital Withdrawal (IDCW) option with Payout of Income Distribution cum Capital Withdrawal sub-option, Reinvestment of Income Distribution cum Capital Withdrawal sub-option and Transfer of Income Distribution cum Capital Withdrawal

Minimum Investment Amount: INR 500/and multiples of INR 1

Minimum Additional Investment Amount:

INR 100/- and multiples of INR 1

Entry Load: NA

sub-option.

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

if units are redeemed / switched out within 6 months from the date of allotment:

- ▶ if upto 8% of units allotted are redeemed/switched out - Nil
- any redemption / switch-out of units in excess of 8% 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.

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

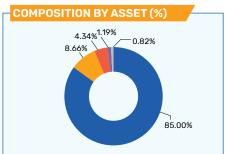
Regular Plan	2.07%
Direct Plan	0.56%

OTHER PARAMETERS* (as on 31 Jan, 2025) Average Maturity 14.74 Years **Modified Duration** 7.55 Years

Macaulay Duration 7.84 Years Yield to Maturity 7.03%

Note: YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

*For the debt portion of the portfolio



■ Equities ■ Government Bond ■ Corporate Bond

Reverse Repo / TREPS & Net Current Assets

PORTFOLIO (as on 31 January, 2025)

	Equity	Futures		Equity	Futures
Stock	% of NAV	% of NAV	Stock	% of NAV	% of NAV
HDFC Bank Limited	8.72%		Bajaj Finance Limited	0.74%	
Reliance Industries Limited	6.74%		Maruti Suzuki India Limited	0.73%	-0.53%
Infosys Limited	6.16%		Tata Motors Limited	0.66%	-0.46%
Tata Consultancy Services Limited	4.09%	-0.28%	Eicher Motors Limited	0.65%	
ICICI Bank Limited	3.74%	-0.69%	Power Grid Corporation of India Limited	0.53%	
ITC Limited	3.31%		InterGlobe Aviation Limited	0.52%	
Larsen & Toubro Limited	3.05%		ITC Hotels Limited	0.51%	
Hindustan Unilever Limited	2.74%		United Breweries Limited	0.50%	-0.20%
Axis Bank Limited	2.50%		Apollo Hospitals Enterprise Limited	0.48%	
Cipla Limited	2.44%		Coal India Limited	0.46%	
Mahindra & Mahindra Limited	2.41%		Akzo Nobel India Limited	0.41%	
Bharti Airtel Limited	2.28%	-0.97%	Hindalco Industries Limited	0.40%	
Dr. Reddy's Laboratories Limited	2.06%		Zomato Limited	0.39%	
UltraTech Cement Limited	2.02%		VIP Industries Limited	0.39%	
Britannia Industries Limited	1.97%	-1.06%	Tech Mahindra Limited	0.39%	
LTIMindtree Limited	1.93%		Torrent Pharmaceuticals Limited	0.13%	
Divi's Laboratories Limited	1.87%		SRF Limited	0.05%	
Sun Pharmaceutical Industries Limited	1.82%		NIFTY		-5.51%
State Bank of India	1.76%		Equities	85.00%	-10.62%
Kotak Mahindra Bank Limited	1.59%	-0.39%	7.57% IRFC Ltd Sr 175 NCD (MD 18/04/2029) 1.19%	
Sanofi Consumer Healthcare India Limited	1.34%		Corporate Bond	1.19%	
JSW Steel Limited	1.31%		6.79% GOI (MD 07/10/2034)	2.36%	
Tata Steel Limited	1.30%		7.09% GOI (MD 05/08/2054)	0.79%	
Jio Financial Services Limited	1.20%		7.34% GOI (MD 22/04/2064)	0.61%	
Indus Towers Limited	1.18%		7.3% GOI (MD 19/06/2053)	0.404%	
Bajaj Finserv Limited	1.17%		6.79% GOI (MD 30/12/2031)	0.18%	
Havells India Limited	1.04%		Government Bond	4.34%	
Tata Consumer Products Limited	1.03%		7.7% Maharashtra SDL (MD 15/11/2034)	0.82%	
NTPC Limited	1.00%		State Government Bond	0.82%	
Grasim Industries Limited	0.95%		Reverse Repo / TREPS	0.15%	
Trent Limited	0.81%		Cash & Cash Equivalent	8.51%	
ABB India Limited	0.80%		Grand Total	100.00%	
Dabur India Limited	0.75%	-0.52%			

Portfolio Turnover (Times)

Equity Turnover 0.82 Total Portfolio Turnover 3.98

Portfolio Turnover = Lower of total sales or total purchase for past 12 months (including derivatives) upon average AUM of trailing 12 months

Total exits New entries Power Grid Corporation of India Limited SRF Limited InterGlobe Aviation Limited Indus Towers Limited Biocon Limited ITC Hotels Limited Bharat Petroleum Corporation Limited Torrent Pharmaceuticals Limited



State Government Bond



BAJAJ FINSERV BALANCED ADVANTAGE FUND

(With Behavioural Edge)
An Open Ended Dynamic Asset Allocation Fund



February 2025

Date	Jan 25	Dec 24	Nov 24	0ct 24	Sep 24	Aug 24	Jul 24	Jun 24	May 24	Apr 24	Mar 24	Feb 24
5	1	ıb	16	ı	IP.	Ιφ	I Ç	ıb	16	ı	ı	ı
Fundamenta I View	Below Fair Value	Below Fair Value	Below Fair Value	Below Fair Value	Above Fair Value	Above Fair Value	Above Fair Value	Below Fair Value	Below Fair Value	Below Fair Value	Fair	Below Fair Value
	60	%	∞	⊕	⊕	℃	•	2	⊕	⊕	⊕	⊕
Sentiment Indicator		Negative	Negative	Positive	Positive	Positive	Moderate	Moderate	Positive	Positive	Positive	Positive
	Positive											
Net Equity Allocation		62.69%	66.86%	80.39%	71.5%	67.6%	53.0%	57.3%	78.4%	71.2%	70.0%	79.7%

Combining fundamental and behavioural finance principles provides a key advantage in managing investments. Our proprietary asset allocation model at Bajaj Finserv AMC is based on those two elements namely: fundamental analysis and behavioural insights. It ensures that our Balanced Advantage Fund is well-positioned to navigate market complexities and deliver long-term value to our investors. By understanding the interplay of various market factors, we can make informed decisions that align with our investors' goals, fostering financial growth and stability. This unique approach helps us determine the optimal asset allocation between equity and debt, providing an edge for our investors.



Fundamental Indicator:

74.41%

Our fundamental indicator focuses on the Nifty 50 Index, analysing its ideal earnings and valuations. Ideal earnings are forward-looking estimations, while ideal valuations are comparative, offering a realistic assessment rather than absolute measures. This robust analysis forms the backbone of our model, ensuring a sound foundation for asset allocation.



Behavioural Indicator:

The differentiation in our model lies in the behavioural indicator, which measures behavioural and sentimental trends in the market by monitoring four key factors: **currencies, commodities, bonds, and equities**. Let's explore how each of these factors contributes to our asset allocation strategy:





- Risky currencies signal optimism; safe havens show caution.
- Helps predict capital flows into Indian equities.



- Rising prices = strong economy; precious metals up = uncertainty.
- Guides sector allocation (energy, industrials)
 based on economic cycles.



Portfolio Allocation Decreased Portfolio Allocation Decreased Portfolio Allocation

- Yield spreads & curves show investor sentiment and liquidity.
- Narrowing spreads = confidence, steep curve = growth expectations.
- Guides equity investment in growth sectors.



- Large-cap focus = stability; small/mid-caps = higher risk.
- Sector rotations signal where investors see growth or safety.
- Informs strategic asset allocation.

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.

Data as on 31st Jan 25

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

Bajaj Finserv Multi Asset Allocation Fund



An open ended scheme investing in equity and equity related instruments, debt & debt derivatives and money market instruments, Gold ETFs, Silver ETFs, exchange traded commodity derivatives and in units of REITs and InvITs

INVESTMENT OBJECTIVE

To generate income from fixed income instruments and generate capital appreciation for investors by investing in equity and equity related securities including derivatives, Gold ETFs, Silver ETFs, exchange traded commodity derivatives and in units of REITs & InvITs. However, there is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Direct Growth	10.3871
Direct IDCW	10.3871
Regular Growth	10.2801
Regular IDCW	10.2801

*AUM (IN ₹ CRORE)

Month end AUM	1,110.57
AAUM	1,099.31

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 3rd June 2024 BENCHMARK: 65% Nifty 50 TRI + 25% NIFTY Short Duration Debt Index + 10% Domestic Prices of Gold

FUND MANAGER:

Mr. Nimesh Chandan (Equity & Debt Portion) (Managing fund since inception & Overall experience of 24 years)

Mr. Sorbh Gupta (Equity Portion) (Managing fund since inception & Overall experience of 16 years)

Mr. Siddharth Chaudhary (Debt Portion) (Managing fund since inception & Overall experience of 18 years)

Mr. Vinay Bafna (Commodity investments portion) (Managing fund since inception & Overall experience of 10+ years)

FUND FEATURES

Scheme Category: Multi Asset Allocation Fund

Plans: Regular Plan and Direct Plan

Options: Growth and Income Distribution cum Capital Withdrawal (IDCW) option with Payout of Income Distribution cum Capital Withdrawal sub-option, Reinvestment of Income Distribution cum Capital Withdrawal sub-option and Transfer of Income Distribution cum Capital Withdrawal sub-option.

Minimum Investment Amount: Rs. 500/and in multiples of Re. 1/- thereafter

Minimum Additional Investment Amount:

INR 100/- and multiples of Re. 1

Entry Load: NA

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 1 year from the
- if up to 30% of units allotted are redeemed/switched out Nil
- any redemption / switch-out of units in excess of 30% of units allotted 1% of applicable NAV.
- If units purchased or switched in from another scheme of the Fund are redeemed or switched out after 1 year from the date of allotment, no exit load is payable.

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

Regular Plan	2.05%
Direct Plan	0.53%
OTHER PARAMETERS* (as on 3	31 Jan, 2025)

Average Maturity 2.37 Years

Modified Duration	2.01 Years
Macaulay Duration	2.18 Years
Yield to Maturity	8.21%

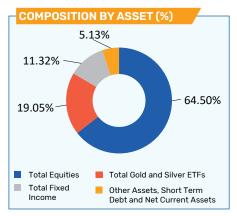
Note: YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

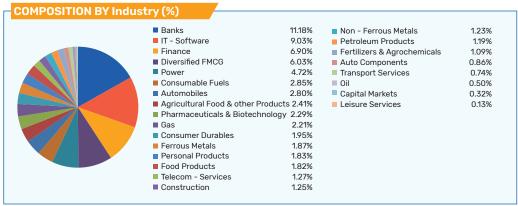
*For the debt portion of the portfolio

PORTFOLIO (as on 31 January, 2025)

	Equity	Futures		Equity	Futures
Stock	% of NAV	% of NAV	Stock	% of NAV	% of NAV
HDFC Bank Limited	6.79%		Hindustan Petroleum Corporation Limited	0.83%	
Infosys Limited	3.54%		VIP Industries Limited	0.82%	
ITC Limited	3.45%		Bank of Baroda	0.82%	
Tata Consultancy Services Limited	3.06%		Indian Bank	0.82%	
Coal India Limited	2.85%	-0.75%	The Great Eastern Shipping Company Limited	0.74%	
Hero MotoCorp Limited	2.80%	-0.29%	Indraprastha Gas Limited	0.66%	
State Bank of India	2.75%		REC Limited	0.65%	-0.40%
Hindustan Unilever Limited	2.58%		Tech Mahindra Limited	0.64%	
Marico Limited	2.41%		Sanofi Consumer Healthcare India Limited	0.55%	
CRISIL Limited	1.97%		Oil India Limited	0.50%	
NTPC Limited	1.91%		Mahanagar Gas Limited	0.50%	
Tata Steel Limited	1.87%		Bharat Petroleum Corporation Limited	0.36%	
Power Grid Corporation of India Limited	1.84%		ICRA Limited	0.24%	
Britannia Industries Limited	1.82%		ITC Hotels Limited	0.13%	
HCL Technologies Limited	1.80%		360 One WAM Limited	0.08%	
Bajaj Finserv Limited	1.74%		Equities	66.48%	-2.01%
Mahindra & Mahindra Financial Services Limited	1.57%		HDB Financial Services Limited	4.53%	
Indus Towers Limited	1.27%		Muthoot Finance Limited	4.53%	
Engineers India Limited	1.25%		Tata Capital Limited	2.27%	
National Aluminium Company Limited	1.23%		Corporate Bond	11.33%	
Akzo Nobel India Limited	1.13%		DSP SILVER ETF	2.82%	
Bayer Cropscience Limited	1.09%		DSP Gold ETF	8.67%	
GAIL (India) Limited	1.06%		Kotak MF Gold ETF	7.56%	
Emami Limited	0.99%		Exchange Traded Funds	19.04%	
Muthoot Finance Limited	0.98%	-0.56%	Reverse Repo / TREPS	0.11%	
NHPC Limited	0.97%		Cash & Cash Equivalent	3.03%	
Abbott India Limited	0.87%		Grand Total	100.00%	
GlaxoSmithKline Pharmaceuticals Limited	0.87%				
Motherson Sumi Wiring India Limited	0.86%				
Gillette India Limited	0.84%				







Kindly refer to Page No. 40, 41, 42, 43 & 44 for Performance Data. | Kindly refer to Page No. 47, 48 & 49 for Risk-o-meter and Product Label.



BAJAJ FINSERV MULTI ASSET ALLOCATION FUND

Power your Multi -Asset Allocation with Investing in Companies with **Growth & Dividend Payout**



February 2025

Growth

Dividend Payout

HDFC Bank Limited	Company Name	% of Net Investment	Growth	Dividend Payout	Compan	y Name	% of Net Investment	Growth	Dividend Payout
Total Carte	HDFC Bank Limited	6.79%			Emami Limited		0.99%		Tayout
Fata Consultancy Services Limited 3.06% Abbott India Limited 0.87% GlaxoSmithKline Pharmaceuticals Limited 0.87% Pharmaceuticals Limited 0.87% Pharmaceuticals Limited 0.87% Pharmaceuticals Limited 0.87% Pharmaceuticals Limited 0.86% Limited 2.80% Motherson Sumi Wiring India Limited 0.84% Illindustan Unilever Limited 2.58% Gillette India Limited 0.84% Pharmaceuticals Limited 0.83% Corporation Limited 0.83% Corporation Limited 0.82% Philosophic Limited 1.97% Indian Bank 0.82% Proceedings of the Corporation of India Limited 1.87% Prower Grid Corporation of India Limited 1.84% Indian Bank 0.82% Proceedings of the Corporation of India Limited 1.82% Proceedings of the Corporation of India Limited 1.84% Indian Bank 0.66% Proceedings of the Corporation of India Limited 1.84% Indian Bank 0.66% Proceedings of the Corporation of India Limited 1.85% Proceedings of the Corporation of India Limited 1.85% Indian Bank 0.66% Indian Bank 0.66% Indian Bank 0.66% Indian Bank 0.82% Indian B	nfosys Limited	3.54%			Muthoot Finance	Limited	0.98%		
Cal India Limited 2.85% Pharmaceuticals Limited 0.87%	ITC Limited	3.45%			NHPC Limited		0.97%		
Pharmaceuticals Limited 2.85% Pharmaceuticals Limited 0.87%		3.06%				ted	0.87%		
Limited Limi	Coal India Limited	2.85%				Limited	0.87%		
Hindustan Unilever Limited 2.58% Hindustan Petroleum Corporation Limited 0.83% CRISIL Limited 1.97% Indian Bank 0.82% In	Hero MotoCorp Limited	2.80%				Wiring India	0.86%		
Marico Limited 2.41% Bank of Baroda 1.97% Indian Bank 0.82% Indian Bank Indian Bank 0.82% Indian Bank Indian Bank Indian Bank Indian Bank Indian Bank Indian Bank Indian Bank Indian B	State Bank of India	2.75%			Gillette India Limi	ted	0.84%		
Marico Limited 2.41% Bank of Baroda 0.82% Indian Bank Indian Bank 0.82% Indian Bank Indian Bank Indian Bank Indian Bank Indian Bank Indian Bank Indian Bank Indian Bank Indian Bank Indian Bank Indian Bank Indian Bank I	Hindustan Unilever Limited	2.58%					0.83%		
CRISIL Limited 1.97% Indian Bank 0.82% NTPC Limited 1.91% VIP Industries Limited 0.82% Tata Steel Limited 1.87% The Great Eastern Shipping Company Limited Indraprastha Gas Limited 0.66% Britannia Industries Limited 1.82% REC Limited 0.65% HCL Technologies Limited 1.80% Bajaj Finserv Limited 1.74% Sanofi Consumer Healthcare India Limited 0.55% Mahindra & Mahindra Financial Services Limited 1.27% Mahindra Limited 0.50% Mahanagar Gas Limited 0.36% ITC Hotels Limited 0.13% Mifty Dividend Yield 1.38% 0.5 1.5 2.5 3.5 3.5	Marico Limited	2.41%				.eu	0.82%		
NTPC Limited 1.91% VIP Industries Limited 0.82% Tata Steel Limited 1.87% The Great Eastern Shipping Company Limited 1.84% Indraprastha Gas Limited 0.66% In	CRISIL Limited	1.97%							
Power Grid Corporation of India Limited Britannia Industries Limited HCL Technologies Limited 1.80% Brajaj Finserv Limited Mahindra & Mahindra Financial Services Limited Indraprastha Gas Limited 0.66% REC Limited 0.65% Tech Mahindra Limited 0.64% Sanofi Consumer Healthcare India Limited 0.55% Oil India Limited 0.50% India Limited 0.50% India Limited 0.50% Mahanagar Gas Limited 0.50% Bharat Petroleum Corporation Limited ICRA Limited 0.24% ITC Hotels Limited 0.08% Nifty Dividend Vield 1.38% 0.5 1.5 2 2.5 3	NTPC Limited	1.91%				nited			
Power Grid Corporation of India Limited Indraprastha Gas Limited Indraprasta Pas Limited Indraprasta Pas Limited Indraprasta Pas Limited Indrap	Tata Steel Limited	1.87%			The Great Easter	n Shipping			
Britannia Industries Limited 1.82% HCL Technologies Limited 1.80% Bajaj Finserv Limited 1.74% Mahindra & Mahindra Financial Services Limited 1.57% India Limited 1.25% Bajaj Finserv Limited 1.57% India Limited 0.55% India Limited 0.50% Mahanagar Gas Limited 0.50% Mahanagar Gas Limited 0.50% Bharat Petroleum Corporation Limited 1.23% ICRA Limited 0.24% ITC Hotels Limited 0.36% ITC Hotels Limited 0.08% Nifty Dividend Yield 1.38% India prastria Gas Limited 0.65% REC Limited 0.64% Sanofi Consumer Healthcare India Limited 0.55% Mahanagar Gas Limited 0.50% Bharat Petroleum Corporation Limited 0.36% ITC Hotels Limited 0.24% ITC Hotels Limited 0.08% Nifty Dividend Yield 1.38%	·	1.84%							
HCL Technologies Limited 1.80% Bajaj Finserv Limited 1.74% Mahindra & Mahindra Financial Services Limited 1.57% India Limited 1.57% India Limited 1.57% Mahanagar Gas Limited 1.25% National Aluminium Company Limited Akzo Nobel India Limited 1.3% Bayer Cropscience Limited 1.09% Mifty Dividend Yield 1.58% REC Limited 0.65% Tech Mahindra Limited 0.50% Sanofi Consumer Healthcare India Limited 0.55% Mahanagar Gas Limited 0.50% Mahanagar Gas Limited 0.36% ICRA Limited 0.24% ITC Hotels Limited 0.13% Nifty Dividend Yield 1.38% 0.5 1.5 2 2.5 3		1.82%			'	Limited			
Bajaj Finserv Limited Mahindra & Mahindra Financial Services Limited I.57% India Limited I.57% India Limited India Limited									
Mahindra & Mahindra Financial Services Limited India Limit							0.64%		
Indus Towers Limited Indus Limited In	Mahindra & Mahindra Financial					Healthcare	0.55%		
Engineers India Limited National Aluminium Company Limited Akzo Nobel India Limited Bayer Cropscience Limited 1.09% ICRA Limited ITC Hotels Limited O.36% ITC Hotels Limited O.13% O.13% ITC Hotels Limited O.08% Nifty Dividend Yield I.38% O.5 1.5 2.5 3.5		1.27%			Oil India Limited		0.50%		
National Aluminium Company Limited Akzo Nobel India Limited 1.13% Bayer Cropscience Limited 1.09% ITC Hotels Limited 0.24% ITC Hotels Limited 0.13% GAIL (India) Limited 1.06% Nifty Dividend Yield 1.38% 0.5 1 1.5 2 2.5 3					_		0.50%		
Akzo Nobel India Limited 1.13% Bayer Cropscience Limited 1.09% ITC Hotels Limited 0.24% ITC Hotels Limited 0.13% GAIL (India) Limited 1.06% Nifty Dividend Yield 1.38% 0.5 1 1.5 2 2.5 3	National Aluminium Company					n Corporation	0.36%		
Bayer Cropscience Limited 1.09% ITC Hotels Limited 0.13% GAIL (India) Limited 1.06% 360 One WAM Limited 0.08% Nifty Dividend Yield 1.38% 0.5 1 1.5 2 2.5 3		113%			ICRA Limited		0.24%		
GAIL (India) Limited 1.06% 360 One WAM Limited 0.08% Nifty Dividend Yield 1.38% 0.5 1 1.5 2 2.5 3					ITC Hotels Limite	d	0.13%		
0.5 1 1.5 2 2.5 3		1.06%			360 One WAM Lir	nited	0.08%		
0.5 1 1.5 2 2.5 3			Niftv Divide	nd Yield	1.38%	1			
Portfolio Dividend Yield 2.65%	0.5 1		•			2.5 	3		3.5
0.5 1 1.5 2 2.5 3	0.5 1					2.5	3		3.5

Debt Quants*

	YTM	Average Maturity	Macaulay Duration	Modified Duration
Bajaj Finserv Multi Asset	8.21%	2.37 Years	2.18 Years	2.01 Years

Fund Strategy

*For the debt portion of the portfolio

Asset class	C Equity Allocation	Fixed Income Allocation	Gold Allocation
Approx allocation	~70%	~20%	~10%
Asset class strategy	- Growth oriented stock selection - High Dividend Paying stock	- Dynamic Duration Management - High Credit Quality Instruments	 Opportunistic position Hedge against volatile equity markets

Bajaj Finserv Arbitrage Fund

An open ended scheme investing in arbitrage opportunities



INVESTMENT OBJECTIVE

The investment objective of the Scheme is to seek to generate returns by investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments. However, There is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Direct Growth	11.056
Direct IDCW	11.056
Regular Growth	10.949
Regular IDCW	10 949

*AUM (IN ₹ CRORE)

Month end AUM	707.16
AAUM	957.86
***************************************	2 AMEL: - +b -

Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 15th September 2023 **BENCHMARK: Nifty 50 Arbitrage Index**

FUND MANAGER:

Mr. Ilesh Savla (Equity Portion)(Managing fund since inception & Overall experience of over 23

Mr. Siddharth Chaudhary (Debt Portion)(Managing fund since inception & Overall experience of 18

FUND FEATURES

Scheme Category: Arbitrage Fund Plans: Regular Plan and Direct Plan **Options:** Growth and Income Distribution cum Capital Withdrawal (IDCW) option with Payout of Income Distribution cum Capital Withdrawal sub-option, Reinvestment of Income Distribution cum Capital Withdrawal sub-option and Transfer of Income Distribution cum Capital Withdrawal

Minimum Investment Amount: INR 500/and multiples of INR 1

Minimum Additional Investment Amount:

INR 100/- and multiples of INR 1

Entry Load: NA

sub-option.

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:

- ▶ 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.

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

Regular Plan	0.97%
Direct Plan	0.27%

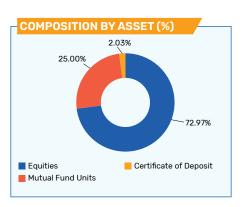
OTHER PARAMETERS* (as on 31 Jan, 2025)

Average Maturity	45 Days
Modified Duration	45 Days
Macaulay Duration	47 Days
Yield to Maturity	7.23%

Note: YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.Performance, SIP & other parameters are not disclosed as fund has not completed 1 year. *For the debt portion of the portfolio

PORTFOLIO (as on 31 January 2025)

	Equity	Futures		Equity	Futures
Stock	% of NAV	% of NAV	Stock	% of NAV	% of NAV
Reliance Industries Limited	8.64%	-8.67%	Grasim Industries Limited	0.30%	-0.30%
Punjab National Bank	4.90%	-4.93%	Coal India Limited	0.28%	-0.28%
Axis Bank Limited	4.86%	-4.88%	Adani Enterprises Limited	0.26%	-0.26%
IndusInd Bank Limited	3.25%	-3.27%	Adani Ports and Special Economic Zone Limited	0.26%	-0.26%
ICICI Bank Limited	2.86%	-2.87%	Biocon Limited	0.26%	-0.26%
Bharti Airtel Limited	2.51%	-2.52%	JSW Steel Limited	0.25%	-0.25%
Bank of Baroda	2.07%	-2.07%	Bharat Heavy Electricals Limited	0.25%	-0.25%
State Bank of India	2.01%	-2.02%	Hero MotoCorp Limited	0.25%	-0.24%
Power Grid Corporation of India Limited	1.86%	-1.85%	NMDC Limited	0.24%	-0.24%
Bajaj Finance Limited	1.75%	-1.76%	Exide Industries Limited	0.24%	-0.24%
Tata Power Company Limited	1.72%	-1.73%	City Union Bank Limited	0.24%	-0.24%
HDFC Bank Limited	1.61%	-1.62%	Granules India Limited	0.23%	-0.24%
Bandhan Bank Limited	1.51%	-1.52%	The Indian Hotels Company Limited	0.23%	-0.23%
Mahindra & Mahindra Limited	1.37%	-1.38%	Polycab India Limited	0.22%	-0.22%
NTPC Limited	1.35%	-1.35%	Astral Limited	0.20%	-0.20%
Bharat Electronics Limited	1.31%	-1.31%	Siemens Limited	0.17%	-0.17%
Kotak Mahindra Bank Limited	1.24%	-1.25%	Indian Oil Corporation Limited	0.14%	-0.15%
Larsen & Toubro Limited	1.23%	-1.24%	Lupin Limited	0.14%	-0.14%
Infosys Limited	1.20%	-1.21%	Bajaj Auto Limited	0.13%	-0.13%
Tata Motors Limited	1.07%	-1.07%	Navin Fluorine International Limited	0.13%	-0.13%
Tata Communications Limited	1.05%	-1.05%	ACC Limited	0.13%	-0.13%
TVS Motor Company Limited	1.04%	-1.04%	Oil & Natural Gas Corporation Limited	0.12%	-0.12%
Hindalco Industries Limited	1.00%	-1.00%	Pidilite Industries Limited	0.11%	-0.11%
Cipla Limited	0.88%	-0.89%	Cummins India Limited	0.11%	-0.11%
Ambuja Cements Limited	0.86%	-0.87%	Zydus Lifesciences Limited	0.10%	-0.10%
ITC Limited	0.85%	-0.84%	GAIL (India) Limited	0.10%	-0.10%
GMR Airports Limited	0.83%	-0.83%	Jio Financial Services Limited	0.08%	-0.08%
Canara Bank	0.81%	-0.82%	Godrej Properties Limited	0.08%	-0.08%
DLF Limited	0.81%	-0.81%	ABB India Limited	0.06%	-0.06%
Tata Steel Limited	0.79%	-0.79%	SBI Life Insurance Company Limited	0.06%	-0.06%
LIC Housing Finance Limited	0.72%	-0.72%	Aarti Industries Limited	0.04%	-0.04%
Indian Railway Catering And Tourism Corporation			Yes Bank Limited	0.04%	-0.04%
Limited	0.70%	-0.69%	MRF Limited	0.04%	-0.04%
Havells India Limited	0.67%	-0.67%	Tata Chemicals Limited	0.03%	-0.03%
Power Finance Corporation Limited	0.65%	-0.65%	Coromandel International Limited	0.03%	-0.03%
Wipro Limited	0.64%	-0.64%	Crompton Greaves Consumer Electricals Limited		-0.03%
Jindal Steel & Power Limited	0.63%	-0.63%	Info Edge (India) Limited	0.02%	-0.02%
Tata Consultancy Services Limited	0.63%	-0.63%	HDFC Life Insurance Company Limited	0.02%	-0.02%
Eicher Motors Limited	0.62%	-0.62%	Dabur India Limited	0.02%	-0.02%
Marico Limited	0.62%	-0.62%	JSW Energy Limited	0.02%	-0.02%
Vodafone Idea Limited	0.55%	-0.55%	United Spirits Limited	0.01%	-0.01%
REC Limited	0.54%	-0.54%	Dr. Lal Path Labs Limited	0.01%	-0.01%
Aditya Birla Fashion and Retail Limited	0.50%	-0.50%	Mahanagar Gas Limited	0.01%	-0.01%
Hindustan Aeronautics Limited	0.43%	-0.43%	ICICI Prudential Life Insurance Company Limited		0.005%
Titan Company Limited	0.40%	-0.40%	Steel Authority of India Limited	0.005%	0.005%
UltraTech Cement Limited	0.39%	-0.40%	Equities	72.97%	-73.26 %
Indus Towers Limited	0.35%	-0.35%	Bajaj Finserv Mutual Fund	25.00%	
Shriram Finance Limited	0.34%	-0.34%	Total Mutual Fund Units	25.00%	
Aurobindo Pharma Limited	0.34%	-0.34%	Reverse Repo / TREPS	0.005%	
Gujarat Narmada Valley Fertilizers and Chemicals		0.0 .,,	Cash Receivables/Payable	2.03%	
Limited	0.33%	-0.34%	Grand Total	100.00%	





Bajaj Finserv Liquid Fund





INVESTMENT OBJECTIVE

To provide a level of income consistent with the objectives of preservation of capital, lower risk and high liquidity through investments made primarily in money market and debt securities with maturity of up to 91 days only.

Disclaimer: There is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Direct Growth 1118.4611 Regular Growth 1115.4623

*AUM (IN ₹ CRORE)

Month end AUM 4,234.72
AAUM 3,479.28
*AUM as reported to SEBI & AMFI in the

Monthly Cumulative Report (MCR) **DATE OF ALLOTMENT:** 5th July 2023 **BENCHMARK:** NIFTY Liquid Index A-I

PORTFOLIO (as on 31 January, 2025)

FUND MANAGER:

Mr. Siddharth Chaudhary (Managing fund since inception & Overall experience of 18 years)

Mr. Nimesh Chandan (Managing fund since inception & Overall experience of 24 years)

FUND FEATURES

Scheme Category: Liquid Fund
Plans: Regular Plan and Direct Plan
Options: Growth and Income Distribution
cum Capital Withdrawal (IDCW) option with
Payout of Income Distribution cum Capital
Withdrawal sub-option, Reinvestment of
Income Distribution cum Capital Withdrawal
sub-option and Transfer of Income
Distribution cum Capital Withdrawal
sub-option

Minimum Investment Amount: INR 100/and multiples of INR 1

Minimum Additional Investment Amount:

INR 100/- and multiples of INR 1

Entry Load: NA

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:as a % of redemption proceeds (including systematic transactions) Up to

Units redeemed/switched-out within "X" days from the date of allotment	Exit load as a % of redemption proceeds	Units redeemed/switched-out within "X" days from the date of allotment	Exit load as a % of redemption proceeds
Day 1	0.0070%	Day 5	0.0050%
Day 2	0.0065%	Day 6	0.0045%
Day 3	0.0060%	Day 7 onwards Nil	
Day 4	0.0055%		

Note 1: For the purpose of levying exit load, if subscription (application & funds) is received within cut-off time on a day, Day 1 shall be considered to be the same day, else the day after the date of allotment of units shall be considered as Day 1. The Scheme will not levy exit load in case the timelines for rebalancing portfolio as stated in SEBI Circular dated March 30, 2022 is not complied with.

TOTAL EXPENSE RATIO (TER)

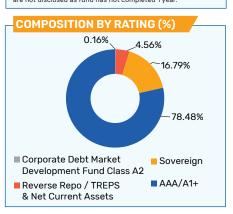
Including Additional Expenses and GST on Management Fees

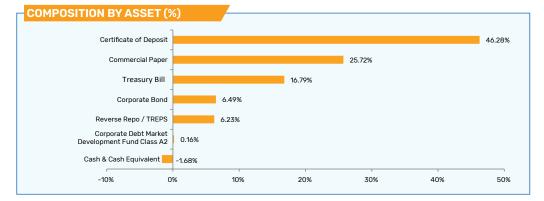
Direct Plan	0.11%
OTHER PARAMETERS	(as on 31 Jan, 2025)

Average Maturity 45 Days
Modified Duration 45 Days
Macaulay Duration 47 Days
Yield to Maturity 7.23%

Note: YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities. Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

Stock	Rating	% of NA\
Certificate of Deposit		46.28%
Axis Bank Limited	CRISIL A1+	8.79%
Indian Bank	CRISIL A1+	7.03%
Bank of Baroda	CRISIL A1+/FITCH A1+	6.43%
HDFC Bank Limited	CARE A1+/FITCH A1+	5.86%
Union Bank of India	FITCH A1+	5.85%
Canara Bank	CRISIL A1+	4.69%
National Bank For Agriculture and Rural Development	CRISIL A1+	4.10%
ICICI Bank Limited	ICRA A1+	1.18%
Punjab National Bank	CRISIL A1+	1.17%
Kotak Mahindra Bank Limited	CRISIL A1+	0.58%
Export Import Bank of India	CRISIL A1+	0.58%
Commercial Paper		25.71%
Aditya Birla Finance Limited	CRISIL A1+/ICRA A1+	4.68%
Kotak Securities Limited	CRISIL A1+	3.51%
Small Industries Dev Bank of India	CRISIL A1+	2.93%
Export Import Bank of India	CRISIL A1+	2.35%
National Bank For Agriculture and Rural Development	CRISIL A1+/ICRA A1+	2.32%
Bajaj Finance Limited	ICRA A1+	2.329
Axis Finance Limited	CRISIL A1+	1.74%
Axis Securities Limited	CRISIL A1+	1.18%
HDFC Securities Limited	CRISIL A1+	1.18%
ICICI Securities Limited	CRISIL A1+	1.17%
UltraTech Cement Limited	CRISIL A1+	1.179
L&T Finance Limited	CRISIL A1+	1.16%
Corporate Bond		6.49%
Indian Oil Corporation Limited	CRISIL AAA	1.77%
National Bank For Agriculture and Rural Development	ICRA AAA	1.77%
REC Limited	CRISIL AAA	1.18%
HDFC Bank Limited	CRISIL AAA	1.18%
Kotak Mahindra Prime Limited	CRISIL AAA	0.59%
Corporate Debt Market Development Fund		0.16%
Corporate Debt Market Development Fund		0.16%
Treasury Bill		16.79%
91 Days Tbill (MD 17/04/2025)	SOVEREIGN	6.41%
91 Days Tbill (MD 01/05/2025)	SOVEREIGN	5.23%
91 Days Tbill (MD 21/02/2025)	SOVEREIGN	2.35%
91 Days Tbill (MD 03/04/2025)	SOVEREIGN	2.34%
364 Days Tbill (MD 03/04/2025)	SOVEREIGN	0.23%
364 Days Tbill (MD 11/04/2025)	SOVEREIGN	0.23%
Reverse Repo / TREPS		6.23%
Cash & Cash Equivalent		-1.68%
Grand Total		100.00%





Bajaj Finserv Money Market Fund



An open ended debt scheme investing in money market instruments with Relatively Low Interest Rate Risk and Moderate Credit Risk.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate regular income through investment in a portfolio comprising of money market instruments

However, There is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Direct Growth 1121.7378
Regular Growth 1112.3101

*AUM (IN ₹ CRORE)

Month end AUM 2,935.33 AAUM 3,168.79

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 24th July 2023

BENCHMARK: NIFTY Money Market Index A-I

PORTFOLIO (as on 31 January, 2025)

FUND MANAGER:

Mr. Siddharth Chaudhary (Managing fund since inception & Overall experience of 18 years)

Mr. Nimesh Chandan (Managing fund since inception & Overall experience of 24 years)

FUND FEATURES

Scheme Category: Money Market Fund

Plans: Regular Plan and Direct Plan

Options: Growth and Income Distribution cum Capital Withdrawal (IDCW) option with Payout of Income Distribution cum Capital Withdrawal sub-option, Reinvestment of Income Distribution cum Capital Withdrawal sub-option and Transfer of Income Distribution cum Capital Withdrawal sub-option.

Minimum Investment Amount: INR 1,000/- and multiples of INR 1

Minimum Additional Investment Amount: INR 1,000/- and multiples of INR 1

Entry Load: NA

Exit Load: Nil

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

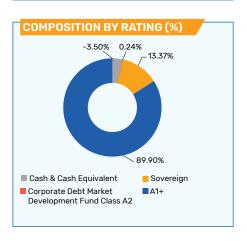
Regular Plan 0.76% Direct Plan 0.11%

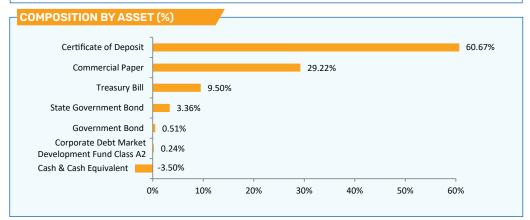
OTHER PARAMETERS (as on 31 Jan, 2025)

Average Maturity 204 Days
Modified Duration 193 Days
Macaulay Duration 201 Days
Yield to Maturity 7.51%

Note: YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.

Stock	Rating	% of NAV
	raung	60.67%
Certificate of Deposit Bank of Baroda	FITCH A1+	11.30%
Kotak Mahindra Bank Limited	CRISIL A1+	8.03%
HDFC Bank Limited	CARE A1+/CRISIL A1+	8.03%
Canara Bank	CRISIL A1+	7.94%
Axis Bank Limited		7.94% 4.85%
	CRISIL A1+	4.85% 4.79%
Punjab National Bank National Bank For Agriculture and Rural Development	CRISIL A1+ CRISIL A1+	3.99%
		3.92% 3.92%
Small Industries Dev Bank of India	CARE A1+/CRISIL A1+ CRISIL A1+	2.34%
Export Import Bank of India Union Bank of India		2.34% 2.34%
	CRISIL A1+	
ICICI Bank Limited	ICRA A1+	1.58%
Indian Bank	CRISIL A1+	1.55%
Commercial Paper		29.22%
ICICI Securities Limited	CRISIL A1+	4.09%
Muthoot Finance Limited	CRISIL A1+	4.00%
Aditya Birla Finance Limited	ICRA A1+	3.32%
Export Import Bank of India	CRISIL A1+	3.30%
PNB Housing Finance Limited	CRISIL A1+	3.18%
Birla Group Holdings Private Limited	CRISIL A1+	3.15%
Standard Chartered Capital Limited	CRISIL A1+	2.45%
Tata Capital Limited	CRISIL A1+	1.66%
Kotak Securities Limited	CRISIL A1+	1.66%
Sundaram Home Finance Limited	CRISIL A1+	1.63%
Kotak Mahindra Prime Limited	CRISIL A1+	0.78%
Corporate Debt Market Development Fund		0.24%
Corporate Debt Market Development Fund		0.24%
Government Bond		0.51%
8.20% GOI (MD 24/09/2025)	SOVEREIGN	0.51%
State Government Bond		3.36%
8.18% Haryana Uday Bond (MD 15/06/2025)	SOVEREIGN	1.01%
8.22% Tamil Nadu SDL (MD 09/12/2025)	SOVEREIGN	0.85%
8.16% Maharastra SDL (23/09/2025)	SOVEREIGN	0.84%
8.08% Telangana Sdl (Md 25/02/2025)	Sovereign	0.50%
8.08% Karnataka SDL (MD 11/03/2025)	SOVEREIGN	0.17%
Treasury Bill		9.50%
364 Days Tbill (MD 04/09/2025)	SOVEREIGN	2.73%
364 Days Tbill (MD 15/01/2026)	SOVEREIGN	1.57%
182 Days Tbill (MD 08/05/2025)	SOVEREIGN	1.31%
182 Days Tbill (MD 29/05/2025)	SOVEREIGN	0.98%
182 Days Tbill (MD 19/06/2025)	SOVEREIGN	0.98%
364 Days Tbill (MD 13/11/2025)	SOVEREIGN	0.79%
364 Days Tbill (MD 18/12/2025)	SOVEREIGN	0.79%
364 Days Tbill (MD 18/04/2025)	SOVEREIGN	0.33%
Reverse Repo / TREPS	JOVENCION	0.005%
Cash & Cash Equivalent		-3.50%
Grand Total		100.00%





Bajaj Finserv Gilt Fund



An open ended debt scheme investing in government securities across maturity with relatively high interest rate risk and relatively low credit risk

INVESTMENT OBJECTIVE

The objective of the Scheme is to generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/or State Government(s) and/or any security unconditionally guaranteed by the Government of India, and/or reverse repos in such securities as per applicable RBI Regulations and Guidelines. The Scheme may also be investing in Reverse repo, Triparty repo on Government securities or treasury bills and/or other similar instruments as may be notified from time to time. However, there is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Direct Growth 1005.4466 Regular Growth 1005.1418 *AUM (IN ₹ CRORE)

Month end AUM 46.65 AAUM 25.03

DATE OF ALLOTMENT: 15th Jan 2025

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

BENCHMARK: CRISIL Dynamic Gilt Index

FUND MANAGER:

Mr. Siddharth Chaudhary (Managing fund since inception & Overall experience of 18 years)

Mr. Nimesh Chandan (Managing fund since inception & Overall experience of 24 years)

FUND FEATURES

Scheme Category: Gilt Fund

Plans: Regular Plan and Direct Plan

Options: Growth Option and Income
Distribution cum Capital Withdrawal (IDCW)
option with Payout of Income Distribution
cum Capital Withdrawal sub-option,
Reinvestment of Income Distribution cum
Capital Withdrawal sub option and Transfer
of Income Distribution cum Capital
Withdrawal sub-option.

Minimum Investment Amount: Rs. 5,000/-and in multiples of Re. 1/- thereafter.

Minimum Additional Investment Amount:

Rs. 1,000/- and in multiples of Re. 1/thereafter

Entry Load: Nil

Exit Load: Nil

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

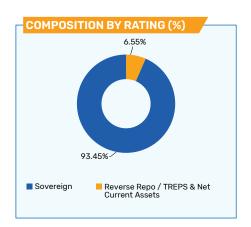
Regular Plan 1.04% Direct Plan 0.39%

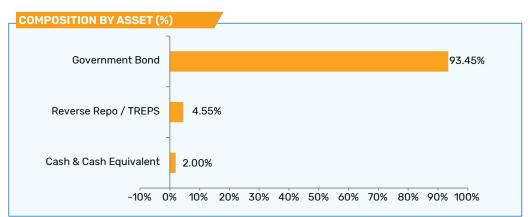
OTHER PARAMETERS (as on 31 Jan, 2025)

Average Maturity 23.9 Years
Modified Duration 9.7 Years
Macaulay Duration 10.4 Years
Yield to Maturity 6.90%

Note: YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.

PORTFOLIO (as on 31 January, 2025)		
Stock	Rating	% of NAV
Government Bond		93.45%
7.3% GOI (MD 19/06/2053)	SOVEREIGN	33.25%
6.79% GOI (MD 07/10/2034)	SOVEREIGN	32.37%
7.34% GOI (MD 22/04/2064)	SOVEREIGN	27.83%
Reverse Repo / TREPS		4.55%
Cash & Cash Equivalent		2.00%
Grand Total		100.00%





Bajaj Finserv Overnight Fund



An open ended debt scheme investing in overnight securities with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

INVESTMENT OBJECTIVE

The Scheme aims to provide reasonable returns commensurate with low risk and high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day.

There is no assurance that the investment objective of the Scheme will be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Direct Growth 1108.4728 Regular Growth 1107.5986

*AUM (IN ₹ CRORE)

Month end AUM 342.28 AAUM 355.68

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 5th July 2023 **BENCHMARK:** CRISIL Liquid Overnight

Index

FUND MANAGER:

Mr. Siddharth Chaudhary (Managing fund since inception & Overall experience of 18 years)

Mr. Nimesh Chandan (Managing fund since inception & Overall experience of 24 years)

FUND FEATURES

Scheme Category: Overnight Fund

Plans: Regular Plan and Direct Plan

Options: Growth and Income Distribution cum Capital Withdrawal (IDCW) option with Payout of Income Distribution cum Capital Withdrawal sub-option, Reinvestment of Income Distribution cum Capital Withdrawal sub-option and Transfer of Income Distribution cum Capital Withdrawal sub-option.

Minimum Investment Amount: INR 100/and multiples of INR 1

Minimum Additional Investment Amount:

INR 100/- and multiples of INR 1

Entry Load: NA

Exit Load: Nil

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

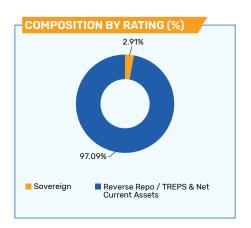
Regular Plan 0.13% Direct Plan 0.08%

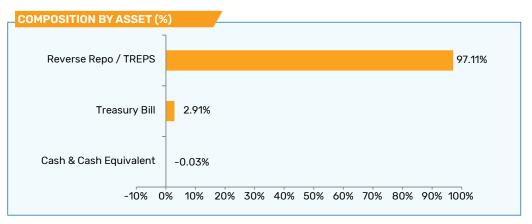
OTHER PARAMETERS (as on 31 Jan, 2025)

Average Maturity 1 Days
Modified Duration 1 Days
Macaulay Duration 1 Days
Yield to Maturity 6.73%

Note: YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.

PORTFOLIO (as on 31 January, 2025)		
Stock	Rating	% of NAV
Treasury Bill		2.91%
182 Days Tbill (MD 14/02/2025)	SOVEREIGN	1.46%
91 Days Tbill (MD 27/02/2025)	SOVEREIGN	1.45%
Reverse Repo / TREPS		97.11%
Cash & Cash Equivalent		-0.03%
Grand Total		100.00%





Bajaj Finserv Banking and PSU Fund



An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds with relatively high interest rate risk and moderate credit risk.

INVESTMENT OBJECTIVE

To generate income by predominantly investing in debt & money market securities issued by Banks, Public Sector Undertaking (PSUs), Public Financial Institutions (PFI), Municipal Bonds and Reverse repos in such securities, sovereign securities issued by the Central Government and State Governments, and / or any security unconditionally guaranteed by the Govt. of India. There is no assurance that or guarantee that the investment objective of the scheme will be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Direct Growth 11.0405
Regular Growth 10.9666

*AUM (IN ₹ CRORE)

Month end AUM 115.15 AAUM 105.42

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 13th November 2023 BENCHMARK: Nifty Banking & PSU Debt

Index A-II

FUND MANAGER:

Mr. Siddharth Chaudhary (Managing fund since inception & Overall experience of 18 years)

Mr. Nimesh Chandan (Managing fund since inception & Overall experience of 24 years)

FUND FEATURES

Scheme Category: Banking and PSU Fund

Plans: Regular Plan and Direct Plan

Options: Growth and Income Distribution cum Capital Withdrawal (IDCW) option with Payout of Income Distribution cum Capital Withdrawal sub-option, Reinvestment of Income Distribution cum Capital Withdrawal sub-option and Transfer of Income Distribution cum Capital Withdrawal sub-option.

Minimum Investment Amount: INR 1,000/and multiples of INR 1

Minimum Additional Investment Amount: INR 1,000/- and multiples of INR 1

Entry Load: NA

Exit Load: Nil

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

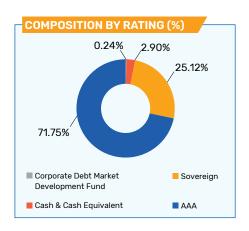
Regular Plan 0.89% Direct Plan 0.34%

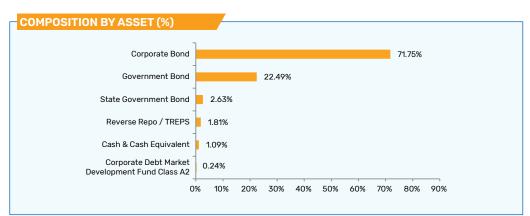
OTHER PARAMETERS (as on 31 Jan, 2025)

Average Maturity 4.46 Years
Modified Duration 3.66 Years
Macaulay Duration 3.83 Years
Yield to Maturity 7.21%

Note: YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.

Stock	Rating	% of NAV
Corporate Bond		71.75%
Indian Railway Finance Corporation Limited	CRISIL AAA	9.11%
Housing & Urban Development Corporation Limited	ICRA AAA	9.10%
REC Limited	CRISIL AAA	9.06%
National Housing Bank	CRISIL AAA	8.84%
Small Industries Dev Bank of India	CRISIL AAA	8.83%
National Bank For Agriculture and Rural Development	CRISIL AAA	8.75%
Power Grid Corporation of India Limited	CRISIL AAA	4.72%
HDFC Bank Limited	CRISIL AAA	4.48%
Power Finance Corporation Limited	CRISIL AAA	4.42%
Food Corporation Of India	CRISIL AAA(CE)	4.42%
Corporate Debt Market Development Fund		0.24%
Corporate Debt Market Development Fund	Corporate Debt Market Development Fund	0.24%
Government Bond		22.49%
7.32% GOI (MD 13/11/2030)	SOVEREIGN	22.49%
State Government Bond		2.63%
7.11% Maharashtra SDL (MD 31/07/2029)	SOVEREIGN	2.63%
Reverse Repo / TREPS		1.81%
Cash & Cash Equivalent		1.09%
Grand Total		100.00%





Bajaj Finserv Nifty 50 ETF

An open ended exchange traded fund tracking NIFTY 50 Index



INVESTMENT OBJECTIVE

The investment objective of the Scheme is to provide returns that are corresponding with the performance of the NIFTY 50 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Bajaj Finserv Nifty 50

237.5404

*AUM (IN ₹ CRORE)

Month end AUM 193.85 AAUM 192.67

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 19th January 2024

BENCHMARK: Nifty 50 TRI

FUND MANAGER:

Mr. Ilesh Savla (Managing fund since inception & Overall experience of over 23 years)

Mr. Haresh Mehta (Managing fund since 16th December 2024 & Overall experience of 17 years)

FUND FEATURES

Scheme Category: Exchange Traded Fund

Options: There are no options under the Scheme.

Minimum Investment Amount:

On Exchange: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.

Directly with the Mutual Fund: In creation unit size viz.50,000 units and in multiples thereof

Entry Load: NA

Exit Load: Nil

Banks

■ IT - Software

ConstructionFinance

Petroleum ProductsAutomobiles

■ Diversified FMCG

■ Telecom - Services

Consumer Durables

Ferrous Metals

Food Products Insurance

Consumable Fuels

■ Non - Ferrous Metals Transport Infrastructure

Healthcare Services

Metals & Minerals Trading Leisure Services

■ Retailing Aerospace & Defense

Pharmaceuticals & BiotechnologyPower

■ Cement & Cement Products

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

Bajaj Finserv Nifty 50 ETF 0.07%

COMPOSITION BY INDUSTRY (%)

29.31% 13.95% 8.60% 6.01% 4.13% 3.97% 3.70% 3.25% 2.74% 2.35% 2.12% 1.91% 1.27% 0.99% 0.96% 0.85% 0.77% 0.65% ■ Agricultural Food & other Products 0.63%

0.14%

Stock	Industry	% of NAV
HDFC Bank Limited	Banks	12.22%
ICICI Bank Limited	Banks	8.36%
Reliance Industries Limited	Petroleum Products	8.12%
Infosys Limited	IT - Software	6.40%
Bharti Airtel Limited	Telecom - Services	4.13%
Tata Consultancy Services Limited	IT - Software	3.98%
Larsen & Toubro Limited	Construction	3.97%
ITC Limited	Diversified FMCG	3.94%
State Bank of India	Banks	2.81%
Axis Bank Limited	Banks	2.66%
Kotak Mahindra Bank Limited	Banks	2.64%
Mahindra & Mahindra Limited	Automobiles	2.50%
Bajaj Finance Limited	Finance	2.09%
Hindustan Unilever Limited	Diversified FMCG	2.07%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.78%
HCL Technologies Limited	IT - Software	1.73%
Maruti Suzuki India Limited	Automobiles	1.53%
NTPC Limited	Power	1.45%
Tata Motors Limited	Automobiles	1.42%
Titan Company Limited	Consumer Durables	1.37%
Power Grid Corporation of India Limited	Power	1.29%
UltraTech Cement Limited	Cement & Cement Products	1.24%
Trent Limited	Retailing	1.21%
Tata Steel Limited	Ferrous Metals	1.06%
Tech Mahindra Limited	IT - Software	1.01%
Bharat Electronics Limited	Aerospace & Defense	0.99%
Asian Paints Limited	Consumer Durables	0.98%
Oil & Natural Gas Corporation Limited	Oil	0.96%
Bajaj Auto Limited	Automobiles	0.93%
Bajaj Finserv Limited	Finance	0.90%
Grasim Industries Limited	Cement & Cement Products	0.88%
JSW Steel Limited	Ferrous Metals	0.86%
Coal India Limited	Consumable Fuels	0.85%
Wipro Limited	IT - Software	0.83%
Hindalco Industries Limited	Non - Ferrous Metals	0.82%
Nestle India Limited	Food Products	0.78%
Cipla Limited	Pharmaceuticals & Biotechnology	0.77%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.77%
Shriram Finance Limited	Finance	0.72%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.70%
Eicher Motors Limited	Automobiles	0.68%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.65%
HDFC Life Insurance Company Limited	Insurance	0.65%
Tata Consumer Products Limited	Agricultural Food & other Products	0.63%
SBI Life Insurance Company Limited	Insurance	0.63%
IndusInd Bank Limited	Banks	0.62%
Britannia Industries Limited	Food Products	0.57%
Adani Enterprises Limited	Metals & Minerals Trading	0.54%
Hero MotoCorp Limited	Automobiles	0.53%
Bharat Petroleum Corporation Limited	Petroleum Products	0.48%
ITC Hotels Limited	Leisure Services	0.14%
Equities		99.83%
Cash & Cash Equivalent		0.17% 100.00%

Bajaj Finserv Nifty Bank ETF





INVESTMENT OBJECTIVE

The investment objective of the Scheme is to provide returns that are corresponding with the performance of the Nifty Bank Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Bajaj Finserv Nifty Bank

49.8913

*AUM (IN ₹ CRORE)

Month end AUM 188.08 258.01

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 19th January 2024

PORTFOLIO (as on 31 January, 2025)

BENCHMARK: Nifty Bank TRI

FUND MANAGER:

Mr. Ilesh Savla (Managing fund since inception & Overall experience of over 23 years)

Mr. Haresh Mehta (Managing fund since 16th December 2024 & Overall experience of 17 years)

FUND FEATURES

Scheme Category: Exchange Traded Fund

Options: There are no options under the Scheme.

Minimum Investment Amount:

On Exchange: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.

Directly with the Mutual Fund: In creation unit size viz. 50,000 units and in multiples thereof

Entry Load: NA

Exit Load: Nil

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

0.12%

Bajaj Finserv Nifty Bank

ICICI Bank Limited	Banks	25.05%
Kotak Mahindra Bank Limited	Banks	9.61%
State Bank of India	Banks	8.43%
Axis Bank Limited	Banks	8.11%
IndusInd Bank Limited	Banks	4.78%
The Federal Bank Limited	Banks	3.34%
Bank of Baroda	Banks	2.90%
IDFC First Bank Limited	Banks	2.86%
Punjab National Bank	Banks	2.54%
AU Small Finance Bank Limited	Banks	2.46%
Canara Bank	Banks	2.29%
Equities		100.00%
Cash & Cash Equivalent		0.00%
Grand Total		100 00%

HDFC Bank Limited ICICI Bank Limited	Banks Banks	27.62% 25.05%
	Banks	25.05%
		20.0070
Kotak Mahindra Bank Limited	Banks	9.61%
State Bank of India	Banks	8.43%
Axis Bank Limited	Banks	8.11%
IndusInd Bank Limited	Banks	4.78%
The Federal Bank Limited	Banks	3.34%
Bank of Baroda	Banks	2.90%
IDFC First Bank Limited	Banks	2.86%
Punjab National Bank	Banks	2.54%
AU Small Finance Bank Limited	Banks	2.46%
Canara Bank	Banks	2.29%
Equities		100.00%
Cash & Cash Equivalent		0.00%
Grand Total		100.00%

Bajaj Finserv Nifty 1D Rate Liquid ETF - Growth



An open ended Exchange Traded Fund tracking Nifty 1D Rate Index with Relatively Low Interest Rate Risk and Relatively Low Credit Risk

INVESTMENT OBJECTIVE

The investment objective of Scheme is to seek to provide current income, commensurate with low risk while providing a high level of liquidity through a portfolio of Tri-Party Repo on Government Securities or T-bills / Repo & Reverse Repo. The Scheme will provide returns that before expenses, closely correspond to the returns of Nifty 1D Rate index, subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

SCHEME DETAILS

NAV (IN ₹) (as on 31 January, 2025)

Bajaj Finserv Nifty 1D Rate Liquid ETF - Growth *AUM (IN ₹ CRORE)

Month end AUM 290.10 AAUM 239.76

*AUM as reported to SEBI & AMFI in the Monthly Cumulative Report (MCR)

DATE OF ALLOTMENT: 28th May 2024

BENCHMARK: Nifty 1D Rate Index

FUND MANAGER:

Mr. Siddharth Chaudhary (Managing fund since inception & Overall experience of 18 years)

FUND FEATURES

Scheme Category: Exchange Traded Fund

Options: There are no options under the Scheme.

Minimum Investment Amount:

On Exchange: Investors can buy/sell units of the scheme in round lot of 1 unit and in multiples thereof.

Directly with the Mutual Fund: Any order placed for redemption or subscription directly with the AMC must be of greater than Rs. 25 Cr.

Entry Load: NA

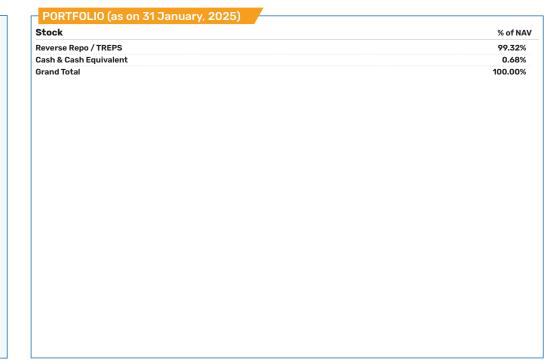
Exit Load: Nil

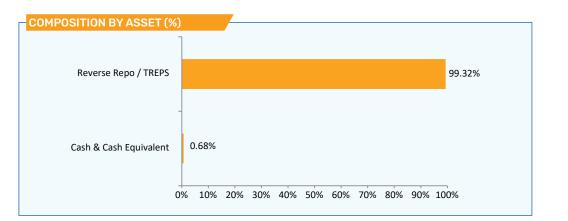
TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

Bajaj Finserv Nifty 1D Rate Liquid ETF - Growth

0.19%







	Bajaj Fins	Bajaj Finserv Overnight Fund			Value of Investment of Rs.10,000		
Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)	
Bajaj Finserv Overnight Fund - Regular - Growth							
Last 7 days	6.49%	6.55%	7.70%	10,012	10,013	10,015	
Last 15 days	6.47%	6.53%	8.66%	10,027	10,027	10,036	
Last 30 days	6.49%	6.53%	7.30%	10,055	10,055	10,062	
Last 1 Year	6.63%	6.71%	7.51%	10,665	10,672	10,753	
Since inception	6.69%	6.77%	7.21%	11,076	11,090	11,162	
Bajaj Finserv Overnight Fund - Direct - Growth							
Last 7 days	6.54%	6.55%	7.70%	10,013	10,013	10,015	
Last 15 days	6.53%	6.53%	8.66%	10,027	10,027	10,036	
Last 30 days	6.54%	6.53%	7.30%	10,056	10,055	10,062	
Last 1 Year	6.68%	6.71%	7.51%	10,670	10,672	10,753	
Since inception	6.74%	6.77%	7.21%	11,085	11,090	11,162	

Returns as on 31st January, 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: CRISIL Liquid Overnight Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Inception Date: 5th Jul 2023.

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Period for which scheme's performance has been provided is computed basis last day of the previous month preceding the date of this material. Face Value per unit: Rs. 1000.

The Fund managers of the scheme: Mr. Siddharth Chaudhary & Mr. Nimesh Chandan. For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since incention, refer page no: 43

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Gilt Fund.

Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid ETF – Growth, Bajaj Finserv Gilt Fund. He also manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Multi Asset Allocation Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund.

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

Bajaj Finserv Liquid Fund			Valu	ue of Investment of Re	s.10,000	
Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)
Bajaj Finserv Liquid Fund - Regular - Growth						
Last 7 days	7.10%	6.88%	7.70%	10,014	10,013	10,015
Last 15 days	6.78%	6.79%	8.66%	10,028	10,028	10,036
Last 30 days	6.91%	6.94%	7.30%	10,059	10,059	10,062
Last 1 Year	7.26%	7.35%	7.51%	10,728	10,737	10,753
Since inception	7.17%	7.30%	7.21%	11,155	11,175	11,162
Bajaj Finserv Liquid Fund - Direct - Growth						
Last 7 days	7.27%	6.88%	7.70%	10,014	10,013	10,015
Last 15 days	6.95%	6.79%	8.66%	10,029	10,028	10,036
Last 30 days	7.08%	6.94%	7.30%	10,060	10,059	10,062
Last 1 Year	7.44%	7.35%	7.51%	10,746	10,737	10,753
Since inception	7.35%	7.30%	7.21%	11,185	11,175	11,162

Returns as on 31st January, 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 Liquid Index A-I Additional Benchmark: CRISIL 1 Year T-Bill Index. Inception Date: 05th July 2023

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Period for which scheme's performance has been provided is computed basis last day of the previous month preceding the date of this material. Face Value per unit: Rs. 1000.

The Fund managers of the scheme: Mr. Siddharth Chaudhary & Mr. Nimesh Chandan. For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer page no: 43.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv Large Cap Fund, Bajaj Finserv Large

Saver Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Gilt Fund.

Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid ETF – Growth, Bajaj Finserv Gilt Fund. He also manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund,

Mr. Siddharth Chaudhary manages Bajaj Finserv Nitty ID Rate Liquid ETF – Growth, Bajaj Finserv Gilt Fund. He also manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Multi Asset Allocation Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund.

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



Rajai	Finsery	Money	Market	Fund

Value of Investment of Rs.10,000

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)
Bajaj Finserv Money Market Fund - Regular - Growth						
Last 7 days	7.93%	7.16%	7.70%	10,015	10,014	10,015
Last 15 days	6.88%	6.94%	8.66%	10,028	10,029	10,036
Last 30 days	6.55%	6.93%	7.30%	10,056	10,059	10,062
Last 1 Year	7.14%	7.57%	7.51%	10,716	10,759	10,753
Since inception	7.22%	7.40%	7.28%	11,123	11,151	11,132
Bajaj Finserv Money Market Fund - Direct - Growth						
Last 7 days	8.58%	7.16%	7.70%	10,016	10,014	10,015
Last 15 days	7.54%	6.94%	8.66%	10,031	10,029	10,036
Last 30 days	7.16%	6.93%	7.30%	10,061	10,059	10,062
Last 1 Year	7.73%	7.57%	7.51%	10,775	10,759	10,753
Since inception	7.82%	7.40%	7.28%	11,217	11,151	11,132

Returns as on 31st January, 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 Money Market Index A-I Additional Benchmark: CRISIL 1 Year T-Bill Index. Inception Date: 24th July 2023

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Period for which scheme's performance has been provided is computed basis last day of the previous month preceding the date of this material. Face Value per unit: Rs. 1000.

The Fund managers of the scheme: Mr. Siddharth Chaudhary & Mr. Nimesh Chandan. For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer page no: 43.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Gilt Fund.

Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid ETF – Growth, Bajaj Finserv Gilt Fund, He also manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajai Finsery Multi Asset Allocation Fund, Bajai Finsery Consumption Fund, Bajai Finsery Healthcare Fund, Bajai Finsery ELSS Tax Saver Fund.

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

	Bajaj Finserv Banking and PSU Fund			Value of Investment of Rs.10,00		
Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs
Bajaj Finserv Banking and PSU Fund - Regular - Growth						
Last 1 Year	7.63%	7.63%	9.77%	10,765	10,765	10,980
Since Inception	7.86%	7.63%	10.15%	10,967	10,938	11,251
Bajaj Finserv Banking and PSU Fund - Direct - Growth						
Last 1 Year	8.23%	7.63%	9.77%	10,825	10,765	10,980
Since Inception	8.46%	7.63%	10.15%	11,041	10,938	11,251

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 Banking & PSU Debt Index A-II Additional Benchmark: CRISIL 10 year Gilt Index. Inception Date: 13th November 2023

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

The Fund managers of the scheme: Mr. Siddharth Chaudhary & Mr. Nimesh Chandan. For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer page no: 43.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Gilt Fund.

Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid ETF – Growth, Bajaj Finserv Gilt Fund. He also manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Multi Asset Allocation Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund.

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

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)
Bajaj Finserv Arbitrage Fund - Regular - Growth						
Last 1 Year	6.69%	7.52%	7.51%	10,670	10,755	10,753
Since Inception	6.79%	7.72%	7.43%	10,949	11,082	11,040
Bajaj Finserv Arbitrage Fund - Direct - Growth						
Last 1 Year	7.43%	7.52%	7.51%	10,745	10,755	10,753
Since Inception	7.54%	7.72%	7.43%	11,056	11,082	11,040

Returns as on 31st January, 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 less than 1 year period are simple annualized and 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 page no: 43.

Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid ETF – Growth, Bajaj Finserv Gilt Fund. He manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Multi Asset Allocation Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund.

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

Note: Fund Managers are managing these schemes since inception.



	Bajaj Finserv Balanced Advantage Fund			Value of Investment of Rs.10,000		
Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)
Bajaj Finserv Balanced Advantage Fund - Regular - Growth						
Last 1 Year	5.31%	9.23%	9.55%	10,533	10,925	10,958
Since Inception	6.44%	9.29%	9.66%	10,732	11,058	11,100
Bajaj Finserv Balanced Advantage Fund - Direct - Growth						
Last 1 Year	6.98%	9.23%	9.55%	10,700	10,925	10,958
Since Inception	8.13%	9.29%	9.66%	10,925	11,058	11,100

Returns as on 31st January, 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 Hybrid Composite debt 50:50 Index Additional Benchmark: NIFTY 50 TRI. Inception Date: 15th December 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 less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Face Value per unit: Rs. 10.

The Fund managers of the scheme: Mr. Nimesh Chandan (Equity Portion), Mr. Sorbh Gupta (Equity Portion), Mr. Siddharth Chaudhary (Debt Portion). For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer page no: 43.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Consumption Fund and Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Gilt Fund.

Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid ETF - Growth, Bajaj Finserv Gilt Fund. He manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Multi Asset Allocation Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund.

Mr. Sorbh Gupta manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Multi Asset Allocation Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund.

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

	Bajaj Finserv Flexi Cap Fund			Value of Investment of Rs.10,000		
Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)
Bajaj Finserv Flexi Cap Fund - Regular - Growth						
Last 1 Year	16.45%	9.70%	9.55%	11,650	10,973	10,958
Since Inception	21.82%	19.01%	15.03%	13,362	12,911	12,282
Bajaj Finserv Flexi Cap Fund - Direct - Growth						
Last 1 Year	18.24%	9.70%	9.55%	11,829	10,973	10,958
Since Inception	23.62%	19.01%	15.03%	13,653	12,911	12,282
Returns as on 31st January, 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: BSE 500 TRI Additional Benchmark: Nifty 50 TRI. Inception Date: 14th August 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 less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Face Value per unit: Rs. 10.

The Fund managers of the scheme: Mr. Nimesh Chandan (Equity Portion), Mr. Sorbh Gupta (Equity Portion), Mr. Siddharth Choudhary (Debt Portion). For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer page no: 43.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Consumption Fund and Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS
Tax Saver Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Gilt Fund.

Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid ETF – Growth, Bajaj Finserv Gilt Fund. He manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Multi Asset Allocation Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund.

Mr. Sorbh Gupta manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Multi Asset Allocation Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund.

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

	Bajaj Finserv Large and Mid Cap Fund			Value of Investment of Rs.10,000			
Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)	
Bajaj Finserv Large and Mid Cap Fund - Regular - Growth							
Last 6 Months	-11.36%	-15.94%	-10.53%	9,427	9,196	9,469	
Bajaj Finserv Large and Mid Cap Fund - Direct - Growth							
Last 6 Months	-9.98%	-15.94%	-10.53%	9,497	9,196	9,469	
Returns as on 31st January, 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 Large Midcap 250 TRI Additional Benchmark: Nifty 50 TRI. Inception Date: 27th February 2024

Period for which scheme's performance has been provided is computed basis last day of the previous month preceding the date of this material. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Face Value per unit: Rs. 10.

The Fund managers of the scheme: Mr. Nimesh Chandan (Equity Portion), Mr. Sorbh Gupta (Equity Portion), Mr. Siddharth Choudhary (Debt Portion). For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer page no: 43.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Gilt Fund.

Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid ETF – Growth, Bajaj Finserv Gilt Fund. He also manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Multi Asset Allocation Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund.

Mr. Sorbh Gupta manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv Multi Asset Allocation Fund, Bajaj Finserv ELSS Tax Saver Fund.

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

Note: Fund Managers are managing these schemes since inception.



	Bajaj Finserv Multi Asset Allocation Fund			Value of Investment of Rs.10,000		
Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)
Bajaj Finserv Multi Asset Allocation Fund - Regular - Growth						
Last 6 Months	-9.83%	-1.61%	-10.53%	9,505	9,919	9,469
Bajaj Finserv Multi Asset Allocation Fund - Direct - Growth						
Last 6 Months	-8.36%	-1.61%	-10.53%	9,579	9,919	9,469

Returns as on 31st January, 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: 65% Nifty 50 TRI + 25% NIFTY Short Duration Debt Index + 10% Domestic Prices of Gold Additional Benchmark: Nifty 50 TRI. Inception Date: 3rd June 2024

Period for which scheme's performance has been provided is computed basis last day of the previous month preceding the date of this material. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Face Value per unit: Rs. 10.

The Fund managers of the scheme: Mr. Nimesh Chandan (Equity & Debt Portion), Mr. Sorbh Gupta (Equity Portion), Mr. Siddharth Choudhary (Debt Portion), Mr. Vinay Bafna (Commodity investments portion). For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer page no: 43.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund. He also manages Bajaj Finserv Gilt Fund.

Bajai Finsery Consumption Fund. Bajai Finsery Healthcare Fund. Bajai Finsery ELSS Tax Saver Fund.

Mr. Sorbh Gupta manages equity portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv ELSS Tax Saver Fund.

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

	Bajaj Finserv Nifty 50 ETF					Rs.10,000
Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)
Bajaj Finserv Nifty 50 ETF						
Last 1 Year	9.44%	9.55%	9.32%	10,946	10,958	10,934
Since Inception	9.50%	9.74%	9.11%	10,986	11,010	10,945

Past performance may or may not be sustained in future. Benchmark: NIFTY 50 TRI Additional Benchmark: BSE Sensex TRI. Inception Date: 19th January 2024

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. Face Value per unit (Allotment NAV): Rs. 216.224

The Fund managers of the scheme: Mr. Haresh Mehta and Mr. Ilesh Savla. For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer page no. 43.

	Bajaj Fi	Bajaj Finserv Nifty Bank ETF				Rs.10,000
Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)
Bajaj Finserv Nifty Bank ETF						
Last 1 Year	8.60%	8.74%	9.55%	10,862	10,877	10,958
Since Inception	8.84%	9.13%	9.74%	10,917	10,947	11,010
Deturns as an 71st January 2025						

Past performance may or may not be sustained in future. Benchmark: NIFTY Bank TRI Additional Benchmark: NIFTY 50 TRI. Inception Date: 19th January 2024

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. Face Value per unit (Allotment NAV): Rs. 45.7011

The Fund managers of the scheme: Mr. Haresh Mehta and Mr. Ilesh Savla. For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer page no. 43.

	Bajaj Finserv Nifty	Bajaj Finserv Nifty 1D Rate Liquid ETF - Growth			Value of Investment of Rs.10,000		
Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (Rs)	Benchmark (Rs)	Additional Benchmark (Rs)	
Bajaj Finserv Nifty 1D Rate Liquid ETF - Growth							
Last 6 Months	6.39%	6.55%	7.05%	10,322	10,330	10,355	
Peturns as on 31st Tanuary 2025							

Past performance may or may not be sustained in future. Benchmark: Nifty 1D Rate Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Inception Date: 28th May 2024

Period for which scheme's performance has been provided is computed basis last day of the previous month preceding the date of this material. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Face Value per unit (Allotment NAV): Rs. 1000.34

The Fund managers of the scheme: Mr. Siddharth Chaudhary. For the performance of other schemes managed by Fund Managers which has completed 1 year or more than 1 year since inception, refer page no. 43.

Mr. Siddharth Chaudhary also manages Bajaj Finserv Gilt Fund. He also manages debt portion of Bajaj Finserv Large Cap Fund, Bajaj Finserv Large and Mid Cap Fund, Bajaj Finserv Multi Asset Allocation Fund, Bajaj Finserv Consumption Fund, Bajaj Finserv Healthcare Fund, Bajaj Finserv ELSS Tax Saver Fund.

However, since these funds have not completed 1 year, the performance are not disclosed. $\label{eq:completed}$



Other Schemes Managed by Fund Managers

		1y	ear	3 y	ear 5		ear ear	Scheme
Period	Benchmark Name	Scheme return %	Benchmark return (%)	Scheme return %	Benchmark return (%)	Scheme return %	Benchmark return (%)	Inception date
Funds Managed by Mr. Siddharth Chaud	hary & Mr. Nimesh Chandan							
Bajaj Finserv Overnight Fund-Regular Plan	CRISIL Liquid Overnight	6.63%	6.71%	NA	NA	NA	NA	05-Jul-23
Bajaj Finserv Overnight Fund-Direct Plan	Index	6.68%	6.71%	NA	NA	NA	NA	00 0di 20
Bajaj Finserv Liquid Fund-Regular Plan	Nifty Liquid Index A-I	7.26%	7.35%	NA	NA	NA	NA	05-Jul-23
Bajaj Finserv Liquid Fund-Direct Plan	Nitry Liquid Illuex A-I	7.44%	7.35%	NA	NA	NA	NA	05-301-23
Bajaj Finserv Money Market Fund - Regular Plan	Nifty Money Market Index A-I	7.14%	7.57%	NA	NA	NA	NA	24-Jul-23
Bajaj Finserv Money Market Fund-Direct Plan	Thirty Horiey Harket Index A	7.73%	7.57%	NA	NA	NA	NA	24-Jui-23
Bajaj Finserv Banking and PSU Fund - Regular Plan	Nifty Banking & PSU Debt	7.63%	7.63%	NA	NA	NA	NA	13-Nov-23
Bajaj Finserv Banking and PSU Fund -Direct Plan	Index A-II	8.23%	7.63%	NA	NA	NA	NA	IO-14UV-23
Fund Managed by Mr. Nimesh Chandan a	and Mr. Sorbh Gupta (Equity por	tion), Mr. Sid	dharth Chau	dhary (Debt	portion)			
Bajaj Finserv Flexi Cap Fund-Regular Plan	BSE 500 TRI	16.45%	9.70%	NA	NA	NA	NA	14-Aug-23
Bajaj Finserv Flexi Cap Fund-Direct Plan	BSE 300 TKI	18.24%	9.70%	NA	NA	NA	NA	14-Aug-23
Bajaj Finserv Balanced Advantage Fund-Regular Plan	NIFTY 50 Hybrid Composite	5.31%	9.23%	NA	NA	NA	NA	15-Dec-23
Bajaj Finserv Balanced Advantage Fund -Direct Plan	debt 50:50 Index	6.98%	9.23%	NA	NA	NA	NA	13-560-23
Fund Managed by Mr. Ilesh Savla (Equity	portion), Mr. Siddharth Chaudh	ary (Debt po	ortion)					
Bajaj Finserv Arbitrage Fund-Regular Plan	Nifty 50 Arbitrage Index	6.69%	7.52%	NA	NA	NA	NA	
Bajaj Finserv Arbitrage Fund-Direct Plan	(TRI)	7.43%	7.52%	NA	NA	NA	NA	15-Sep-23
Fund Managed by Mr. Ilesh Savla, Mr. Ha	resh Mehta							
Bajaj Finserv Nifty 50 ETF	Nifty 50 TRI	9.44%	9.55%	NA	NA	NA	NA	19-Jan-24
Bajaj Finserv Nifty Bank ETF	Nifty Bank TRI	8.60%	8.74%	NA	NA	NA	NA	19-Jan-24

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.

Performance of funds which have not completed 1 year have not been disclosed.

Systematic Investment Plans (SIP)



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-Feb-2024	1,20,000	1,24,286	6.67	1,24,942	7.70	1,24,734	7.37
Inception SIP	15-Sep-2023	1,70,000	1,78,546	6.73	1,79,758	7.69	1,79,401	7.40

Data as on 31st January 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.

Bajaj Finserv Balanced Advantage Fund

Bajaj Finserv Balanced Advantage Fund - Regular Plan - Growth			NIFTY 50 Hybrid Composite debt 50:50 Index		Nifty 50 TRI			
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-Feb-2024	1,20,000	1,18,036	-3.01	1,22,655	4.11	1,20,010	0.02
Inception SIP	15-Dec-2023	1,40,000	1,39,364	-0.73	1,44,691	5.42	1,42,084	2.40

Data as on 31st January 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.

Bajaj Finserv Flexi Cap Fund

Bajaj Finserv Flexi Cap Fund - Regular Plan - Growth				BSE 500 TRI		Nifty 50 TRI		
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-Feb-2024	1,20,000	1,21,074	1.66	1,17,799	-3.37	1,20,010	0.02
Inception SIP	14-Aug-2023	1,80,000	1,98,861	13.24	1,92,172	8.55	1,92,040	8.46

Data as on 31st January 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.

Potential Risk Class (PRC)



Bajaj Finserv Liquid Fund

POTENTIAL RISK CLASS (Maximum risk the scheme can take)			
Credit Risk → Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			
B-I - A Scheme with Relatively Low	Interest Rate Risk and Moderate Cr	edit Risk	

Bajaj Finserv Money Market Fund

POTENTIAL RISK CLASS (Maximum risk the scheme can take)						
Credit Risk → Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)			
Relatively Low (Class I)		B-I				
Moderate (Class II)						
Relatively High (Class III)						
B-I – A Scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk						

Bajaj Finserv Overnight Fund

POTENTIAL RISK CLASS (Maximum risk the scheme can take)							
Credit Risk → Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)				
Relatively Low (Class I)	A-I						
Moderate (Class II)							
Relatively High (Class III)							
A-I – A Scheme with Relatively Lov	A-I – A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.						

Bajaj Finserv Banking and PSU Fund

POTENTIAL RISK CLASS (Maximum risk the scheme can take)						
Credit Risk → Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)			
Relatively Low (Class I)						
Moderate (Class II)						
Relatively High (Class III)		B-III				
B-III – A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.						

Bajaj Finserv Nifty 1D Rate Liquid ETF - Growth

					
POTENTIAL RISK CLASS (Maximum risk the scheme can take)					
Credit Risk → Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)		
Relatively Low (Class I)	A-I				
Moderate (Class II)					
Relatively High (Class III)					
A-I – A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.					

Bajaj Finserv Gilt Fund

POTENTIAL RISK CLASS (Maximum risk the scheme can take)				
Credit Risk → Interest Rate Risk↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	
Relatively Low (Class I)				
Moderate (Class II)				
Relatively High (Class III)	A-III			
A-III – A Scheme with Relatively High interest rate risk and Relatively Low credit risk.				

Risk-o-meter and Product Label.



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

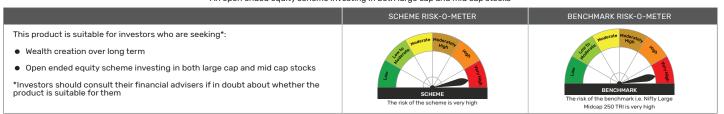
*The risk of the scheme is very high

*The risk of the benchmark i.e.

*BESCORTIL is very high

Bajaj Finserv Large and Mid Cap Fund

An open ended equity scheme investing in both large cap and mid cap stocks



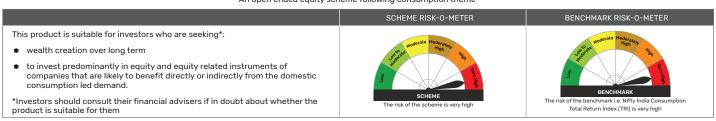
Bajaj Finserv Large Cap Fund

An open ended equity scheme predominantly investing in large cap stocks



Bajaj Finserv Consumption Fund

An open ended equity scheme following consumption theme



Bajaj Finserv Balanced Advantage Fund

An Open Ended Dynamic Asset Allocation Fund



Bajaj Finserv Arbitrage Fund

An open ended scheme investing in arbitrage opportunities



Risk-o-meter and Product Label.

product is suitable for them



BAJAJ FINSERV MULTI ASSET ALLOCATION FUND

An open ended scheme investing in equity and equity related instruments, debt & debt derivatives and money market instruments, Gold ETFs, Silver ETFs, exchange traded commodity derivatives and in units of REITs and InvITs

This product is suitable for investors who are seeking*:

Income generation from fixed income instruments

Wealth creation/Capital appreciation over long term from investments in equity and equity related securities, Gold ETFs, Silver ETFs, exchange traded commodity derivatives (ETCD) and in units of REITs & InvITs

*Investors should consult their financial advisers if in doubt about whether the

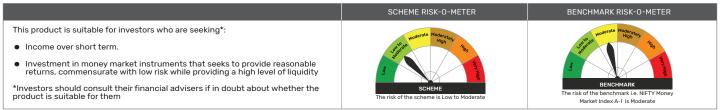
Bajaj Finserv Liquid Fund

An open ended Liquid scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk



Bajaj Finserv Money Market Fund

An open ended debt scheme investing in money market instruments with Relatively Low Interest Rate Risk and Moderate Credit Risk.



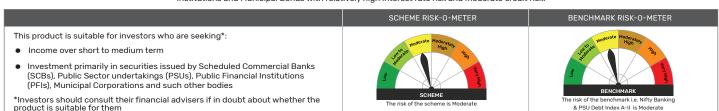
Bajaj Finserv Overnight Fund

An open ended debt scheme investing in overnight securities with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.



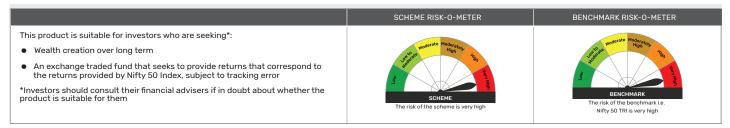
Bajaj Finserv Banking and PSU Fund

An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds with relatively high interest rate risk and moderate credit risk.



Bajaj Finserv Nifty 50 ETF

An open ended exchange traded fund tracking NIFTY 50 Index



Risk-o-meter and Product Label.



Baiai Finsery Nifty Bank ETF

An open ended exchange traded fund tracking Nifty Bank Index

This product is suitable for investors who are seeking*:

- Wealth creation over long term
- An exchange traded fund that seeks to provide returns that correspond to the returns provided by Nifty Bank Index, subject to tracking error

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





Bajaj Finserv Nifty 1D Rate Liquid ETF - Growth

An open ended Exchange Traded Fund tracking Nifty 1D Rate Index with Relatively Low Interest Rate Risk and Relatively Low Credit Risk

SCHEME RISK-O-METER

BENCHMARK RISK-O-METER

This product is suitable for investors who are seeking*:

Short term savings solution.

An open ended Exchange Traded Fund liquid scheme, that aims to provide returns by investing in securities covered by Nifty 1D Rate Index with low risk and a high level of liquidity, 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 benchmark i.e. Nifty 1D Rate Index is low

*Report The risk of the benchmark i.e. Nifty 1D Rate Index is low

*Report The risk of the Scheme is low

*The risk of the Sc

Bajaj Finserv Healthcare Fund

An open ended equity scheme following pharma, healthcare and allied theme

This product is suitable for investors who are seeking*:

• wealth creation over long term

• to invest predominantly in equity and equity related instruments of pharma, healthcare and allied companies.

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

SCHEME RISK-O-METER

BENCHMARK RISK-O-METER

BENCHMARK RISK-O-METER

The risk of the sending the product is suitable for investors who are seeking*:

• wealth creation over long term

• to invest predominantly in equity and equity related instruments of pharma, healthcare and allied companies.

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

Bajaj Finserv ELSS Tax Saver Fund

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

This product is suitable for investors who are seeking*:

• wealth creation over long term

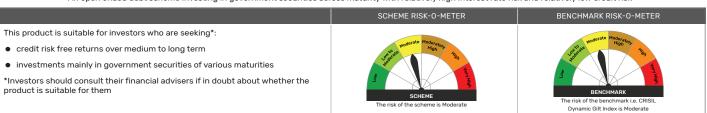
• to invest predominantly in equity and equity related instruments with tax benefit under Section 80C of Income Tax Act, 1961

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

*Investors should consult their financial advisers if in doubt about whether the Return Index (TRI) is Very High

Bajaj Finserv Gilt Fund

An open ended debt scheme investing in government securities across maturity with relatively high interest rate risk and relatively low credit risk



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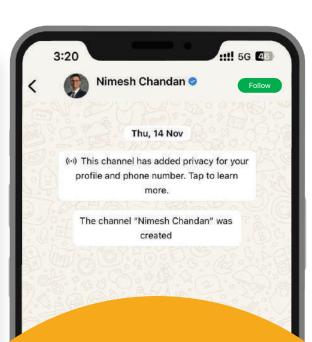


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