



**CHOOSE
QUALITY,
NOT
QUANTITY.**



INTRODUCING **BAJAJ FINSERV LARGE CAP FUND** WITH A CONCENTRATED STRATEGY

A unique large cap fund with a high active share that invests in **select 25-30 stocks*** with an aim to provide healthy risk-adjusted returns over the long term.

NFO PERIOD 29th JUL - 12th AUG, 2024

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

Bajaj Finserv Large Cap Fund

FACTSHEET, AUGUST'24

An open ended equity scheme predominantly investing in large cap stocks

PRODUCT LABEL

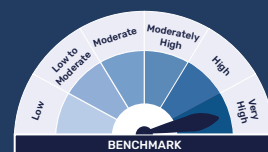
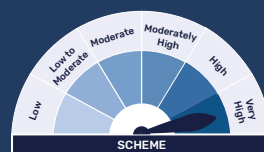
This product is suitable for investors who are seeking*:

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

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

#The 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

RISKOMETER#



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

BAJAJ FINSERV ASSET MANAGEMENT LIMITED

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Ganesh Mohan
CEO, Bajaj Finserv AMC

In the month of August, we complete one year of the launch of our signature Bajaj Finserv Flexi Cap Fund with a Megatrends investing approach. At the time of launch, we created a unique distinction in many ways:

- a) We created a true-to-label Flexi Cap which would invest across cap categories and not be large-cap dominant
- b) Our CIO wrote a book on Megatrends – an industry first where a CIO wrote and published a book on the investing strategy even before the fund launch
- c) Megatrends (which was quite well adopted as a concept globally) was customized and brought to India with a clear perspective on how to identify companies that can grow well in the future. Here we focused on key TRENDS (Technology, Regulatory, Economic, Nature, Demography or Social changes)

Today, standing a year from the launch, I can proudly say that we have laid a very good foundation for this product. While AUM has grown over three times from the NFO collections in one year, we are particularly pleased about the nature of the fund that has been created. It has a high active share of 65% (which indicates a significant deviation from the benchmark) as well as one of the best risk-adjusted returns in the category. We measure both these parameters very closely for all our active funds.

Furthermore, our fund-related communication is also quite differentiated. In an industry-first, we disclose all the companies in our portfolio and state which megatrend they are benefiting from. We also regularly disclose our active share each month. This gives a lot of conviction to our investors and distributors about the investment strategy behind individual stocks and why any stock is in the portfolio. It also leads to lesser churn in the portfolio.

I would like to thank all the investors and distributors who have supported us in our journey so far and I believe the journey has only started – we have many more miles to travel together.

We are also in the launch period of our latest NFO – a Large Cap fund. There are some key reasons why we are launching a large cap fund at this time:

- a) Large caps are the champions of corporate India and each is a leader in its field. Approximately 70% of sales, profits and market cap of India is generated by these companies. They cannot be ignored if you believe in and want to invest in the India story

b) Large caps are in a fair valuation zone as compared to mid and small caps. While we could have chosen any of the market cap categories to launch a fund, valuation comfort drove us to launch a Large Cap fund

c) We believe that as the rate cut cycle plays out in the US, there will be greater FII flow into India. In addition, simply from the faster growth in India's GDP, a lot more passive flows will come to India predominantly in large caps. Both these flows will create a strong tailwind of demand for large-cap stocks in India

With large caps, the investment challenge has always been about how to generate alpha in a category with only 100 stocks and with high levels of research on each stock. That is why we have built a strategy around a concentrated portfolio of 25-30 stocks* to generate high active share like all of our active equity funds. We believe that this can be a viable way to generate outperformance over the benchmark in the long run. I urge you all to consider having this fund in your and your investors' portfolios.

Happy investing!

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Kindly refer to Page No. 37, 38 & 39 for Risk-o-meter and Product Label.



Nimesh Chandan
CIO, Bajaj Finserv AMC

Beware of rising noise in the market

In Greek mythology, the King of Phthia – Peleus, and Thetis (a deity) daughter of the Sea-God Nereus are blessed with a son who is destined to be one of the greatest warriors in the history. However, there is another prophecy told to the parents, that their son would die at a young age. Worried about the well-being of her son, Thetis, takes the newborn to the River Styx. She performs a ritual to evoke the magical powers of the river water, that are supposed to make her son immortal. She dips her son in the river and all the parts of his body, that are immersed in the water, are blessed. Unfortunately, the heel from which Thetis held her child did not touch the water and was left vulnerable. The son is named Achilles and he indeed grows up to be the greatest warrior of his time. He is the key hero who wins the Trojan war for the Greeks.

At the end of the war however, Prince Paris of Troy shoots a poisonous arrow at Achilles that hits him at the heel and that causes the death of the hero. The term, Achilles Heel, is hence used to describe a vulnerable point or a key weakness in an otherwise strong constitution. For investors, this vulnerable point is in their ears (metaphorically speaking) rather than their heel. All good investment ideas and plans are vulnerable to investment noise. Noise can be simply viewed as data or information flow that does not help in good decision-making process, in fact deters us from it. It is the opposite of 'useful information' (academics use the word 'information' as useful input and everything else as 'noise') or a signal (market practitioners use this word instead). Noise is to an investor what kryptonite is to Superman! It drains their powers (intellect) and makes them vulnerable.

THE INVESTMENT NOISE

Being part of the investment world, we face two challenges:

- There is a huge amount of information thrown at us every day. And it is multiplied and magnified (to garner more attention) with every hand (source) it goes through on the way to you.
- Even with less information and understanding, most people tend to form a strong opinion about the movements of the markets.

This is probably more prevalent in this world of equity investments. These two features lead to high decibels of noise in the markets. Investors need to practice ignoring much of the irrelevant information and opinions not founded on intensive research. For a good investor, the focus should be on i) long term instead of short term ii) change in value instead of change in price iii) understanding of an event and its

implications instead of just knowledge of its occurrence. In pursuit of the information edge, if investors fail to make this distinction between the signal and the noise, they become susceptible to behavioral mistakes.

I was able to find an excellent way of making the distinction between signal and noise in the book, "Before Happiness", by Shawn Achor. The author lists down four criteria of noise that is meaningless or distracting and that leads to errors in judgement.

Unusable: The information won't lead to any change in your behavior and action

Once we have defined our circle of competence and an area of focus, a lot of information outside of this is unusable. It just takes away a lot of our time and discussions about these data points don't lead to any better decision making. Unless we have any use of a particular topic or subject of information, keeping alerts, notifications, channels for that information stops us from using our time productively.

Untimely: we are not going to use the information imminently and it could change by the time we use it

This is where the distinction between short term and long term comes in. For a long-term investor, the constant in-depth analysis of a minute to minute change is just noise. It will just induce trading which will most often lead to suboptimal results.

Hypothetical: it is based on what someone believes "could be" instead of "what is"

A lot of people bombard you with their opinions disguised or presented as facts. All of it is just noise. In case of expert opinion too, research doesn't show a good hit rate in their forecasting skills. Plus, a lot of commentary and opinions in media are intelligently guarded, in the sense, they cover every possible scenario. "Hypothetical predictions, in almost all cases, are noise that drowns out useful information you could be using to make better decisions", says Achor.

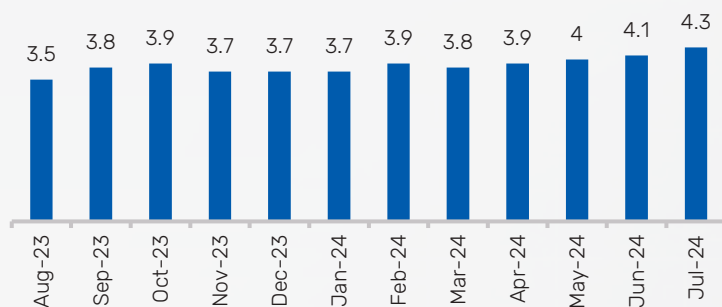
Distracting: it distracts you from your goals

Any information or discussion that distracts you from your investment goals is noise. This is an important filter that every investor must keep a check on. Many a times, we drift into topics and discussions that consume a lot of our time and energy and end up taking us away from our goals and discipline. Using the above four filters will help an investor avoid impulse reactions, save more time for productive effort and identify signals that benefit investment decisions.

Noise can have a substantial negative impact on individual investment decision making. Our mind can get anchored on the most irrelevant information and yet drive the next investment based on that. One has to consciously create screens to filter the signal from the noise.

US - Macro Factors

US UNEMPLOYMENT (%)



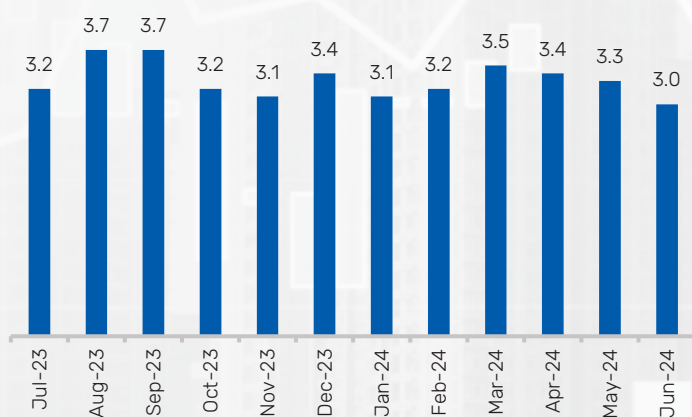
Source: US Bureau of Labour Statistics

The unemployment rate in the United States rose to 4.3% in July 2024 from 4.1% in the month of June 2024, the highest since October 2021, and above market expectations that it would remain at 4.1%. In the meantime, the labor force participation rate edged higher to 62.7% from 62.6%.

The number of unemployed people increased by 352,000 to 7.2 million. These measures are higher than a year earlier, when the jobless rate was 3.5%, and the number of unemployed people was 5.9 million.

The labor force participation rate, at 62.7%, changed little in July and was little changed over the year. The employment-population ratio was little changed at 60.0% in July but is down by 0.4% over the year.

US INFLATION (%)



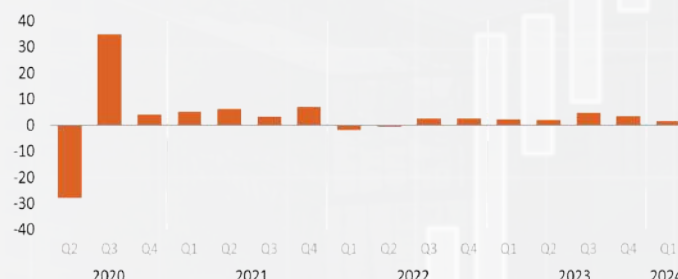
Source: US Bureau of Labour Statistics

The annual inflation rate in the US fell for a third straight month to 3% in June 2024, the lowest since June 2023, compared to 3.3% in May and below forecasts of 3.1%.

Energy costs rose at a slower pace (1% vs 3.7%), due to gasoline (-2.5% vs 2.2%) and fuel oil (0.8% vs 3.6%) while utility gas service (3.7% vs 0.2%) accelerated. Inflation also eased for shelter (5.2% vs 5.4%) and transportation (9.4% vs 10.5%) and steadied for apparel (0.8%). In addition, prices continued to decline for new vehicles (-0.9% vs -0.8%) and used cars and trucks (-10.1% vs -9.3%). On the other hand, food inflation edged up (2.2% vs 2.1%).

Compared to May, the CPI unexpectedly declined 0.1%, the first fall since May 2020, following a flat reading and compared to expectations of a 0.1% rise. Meanwhile, annual core inflation also slowed to 3.3%, a fresh low since April 2021, from 3.4% in May.

US Real GDP (% change from preceding quarter)



Source: US Bureau of Economic Analysis

Gross Domestic Product (GDP)

Real gross domestic product (GDP) increased at an annual rate of 1.6% in the first quarter of 2024, according to the "advance" estimate released by the Bureau of Economic Analysis. In the fourth quarter of 2023, real GDP increased 3.4%.

The increase in real GDP primarily reflected increases in consumer spending, residential fixed investment, nonresidential fixed investment, and state and local government spending that were partly offset by a decrease in private inventory investment.

Purchasing Manager's Index (PMI)

In July, US manufacturing saw a decline as new orders dropped for the first time in three months, causing the PMI to fall to 49.6 from June's 51.6. This indicates a slight deterioration in the sector's health. The reduction in new orders led to slower production growth and minimal employment increases. While input costs rose due to higher prices for energy and raw materials, output prices increased only marginally. Confidence in future production remained, supporting job creation despite reduced market demand and new business declines, including a notable decrease in export orders.

Source: S&P Global

Consumer Sentiments Index

	Jun 2024	May 2024	Jun 2023	M-o-M Change	Y-o-Y Change
Index of Consumer Sentiment	68.2	69.1	64.2	-1.3%	+6.2%
Current Economic Conditions	65.9	69.6	68.9	-5.3%	-4.4%
Index of Consumer Expectations	69.6	68.8	61.1	+1.2%	+13.9%

Consumer sentiment has held steady over the past three months, with July's reading just 1.8 points below June, remaining within the margin of error. Sentiment has risen 33% from the historic low in June 2022, but high prices continue to weigh on attitudes, especially for lower-income households. Stable labor market expectations support consumer spending, though election uncertainty may cause future volatility.

Source: University of Michigan

US Fed Rate Hike Probability

Meeting Date	225-250	250-275	275-300	300-325	325-350	350-375	375-400	400-425	425-450	450-475	475-500	500-525
18-Sep-24								0.00%	0.00%	0.00%	83.50%	16.50%
07-Nov-24			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	63.50%	32.50%	4.00%	0.00%
18-Dec-24	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	18.00%	54.70%	24.50%	2.80%	0.00%	0.00%
29-Jan-25	0.00%	0.00%	0.00%	0.00%	0.00%	17.90%	54.60%	24.60%	2.90%	0.00%	0.00%	0.00%
19-Mar-25	0.00%	0.00%	0.00%	1.20%	20.30%	52.60%	23.10%	2.70%	0.00%	0.00%	0.00%	0.00%
30-Apr-25	0.00%	0.00%	0.90%	15.00%	43.70%	31.30%	8.40%	0.80%	0.00%	0.00%	0.00%	0.00%
18-Jun-25	0.00%	0.60%	10.20%	33.90%	35.50%	16.20%	3.40%	0.30%	0.00%	0.00%	0.00%	0.00%
30-Jul-25	0.20%	4.10%	18.80%	34.50%	28.50%	11.50%	2.20%	0.20%	0.00%	0.00%	0.00%	0.00%

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 2023-24.

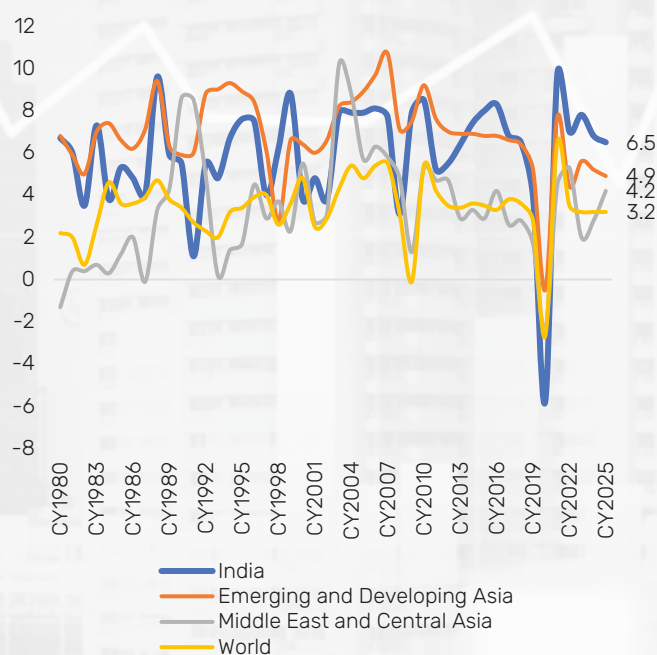
Buoyant public investment and improved business confidence are expected to propel India's GDP growth.

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 in 2024 and beyond.

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

India GDP Growth vs Asia and World (%)



Source: IMF

Macro Insights & Market Outlook

Inflation

The annual consumer inflation rate in India rose to 5.08% in June of 2024 from 4.75% in the previous month, well above market expectations of 4.80% to reflect the fastest pace of price growth since February.

While marking the tenth consecutive month that Indian inflation remained within the RBI's relatively wide tolerance band of 2 percentage points from 4%, the halt in India's disinflation process strengthened expectations that the RBI will wait longer before starting its cutting cycle.

Prices accelerated for food (9.36% vs 8.69% in May), responsible for nearly half of the weight of the Indian consumer basket, as higher energy prices and uncertain weather conditions lifted costs for keeping crops.

Goods and Services Tax (GST)

India's GST collections reached ₹1.82 trillion in July, up 10.3% from the previous year, marking the third highest monthly collection.

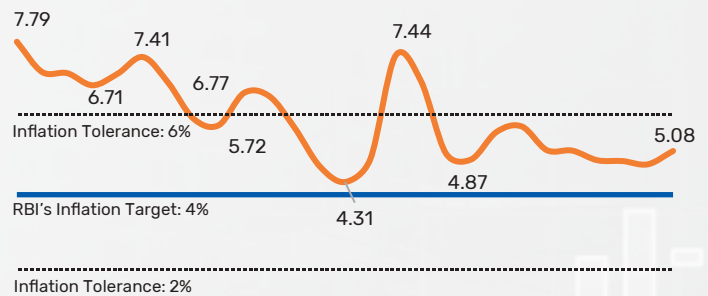
April-July GST collections totaled ₹7.39 trillion, a 10.2% increase, aligning with Budget projections. The July state GST was ₹781.10 billion, and the GST cess was ₹129.53 billion, both up 10% annually.

The GST figure continues to reflect a positive economic trend owing to efficient and timely self-compliance by businesses. This can further be evidenced by a gradual MoM and YoY increase in the figures.

Purchasing Managers Index (PMI)

The HSBC India Manufacturing PMI dipped to 58.1 in July 2024 from June's 58.3 but remained above the long-term average. Strong demand drove significant new orders, keeping production volumes high. Despite slowed growth, manufacturers increased purchasing and hiring. Input cost inflation surged, leading to the steepest rise in output prices in 11 years. Positive sentiment about future production persisted.

The HSBC India Services PMI was revised to 60.3 in July 2024 from the preliminary 61.1 and June's final 60.5, marking the 36th month of expansion in services activity. Business activity saw a significant upturn with output rising and new orders expanding at a historically sharp pace. New export orders increased at the third-strongest rate since the series began in 2014. Employment rose to near two-year highs, supported by the hiring of full- and part-time workers, while backlogs of work continued to grow. Input cost inflation accelerated due to higher prices of eggs, meat, and vegetables, pushing output cost inflation to a seven-year high. Sentiment remained optimistic, driven by strong demand, improved customer engagement, and new inquiries.



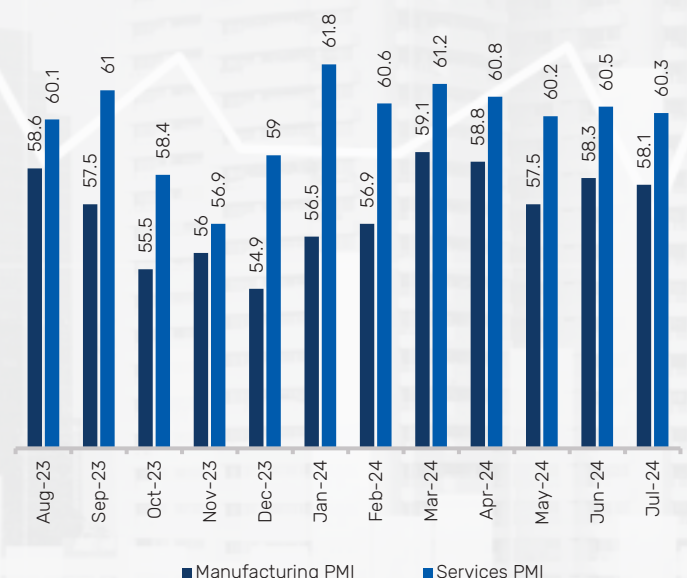
Source: RBI

GST (Rs. in Lakh Crore)



Source: Ministry of Finance

INDIA - MANUFACTURING AND SERVICES PMI

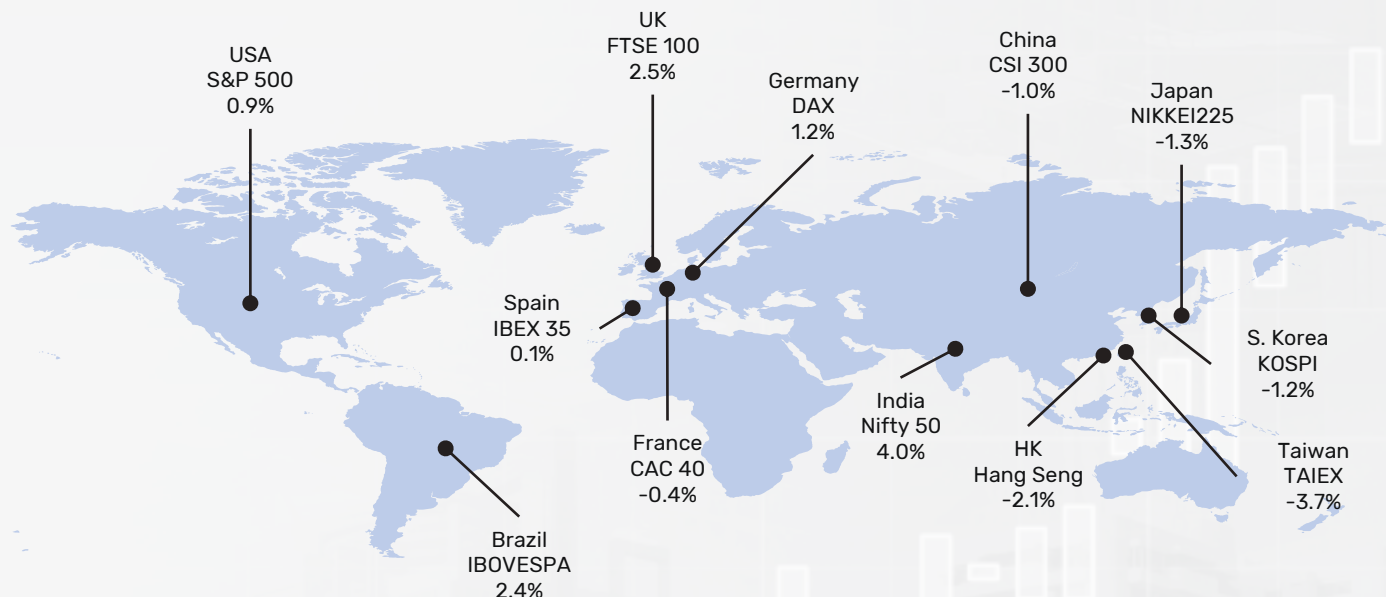


Source: S&P Global

Macro Insights & Market Outlook

Equity Market Insights

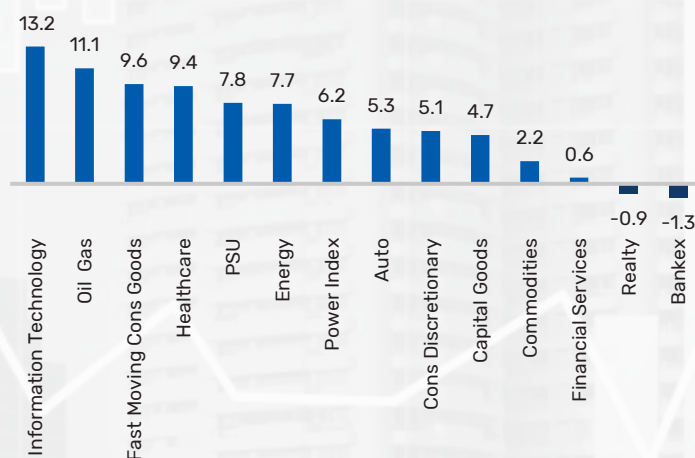
Global Indices - 1 M Returns (local currency)



July 2024 Market Wrap Up

- ▶ Indian equities continued to trend higher to new all-time high (post-election results); Nifty up 4% M-o-M.
- ▶ Major push came from IT, Oil & Gas and Fast Moving Consumer Goods (FMCG) while Banks and Reality sectors dragged.
- ▶ DII's remained net buyers. FPIs continued to be net buyers in July while foreign flows were positive in majority of EMs.
- ▶ Equity markets were buoyant globally as well. Within developed markets, Australia (4.2%), Singapore (3.7%), UK (1.5%) and US (1.1%) were top gainers; major drag in Hong Kong (lacklustre economic data) and Japan (concerns over economic growth).
- ▶ In EMs, India, Brazil and Philippines trended higher (around 3%-4%), however, Taiwan declined (by 3%).

1M PERFORMANCE (%)

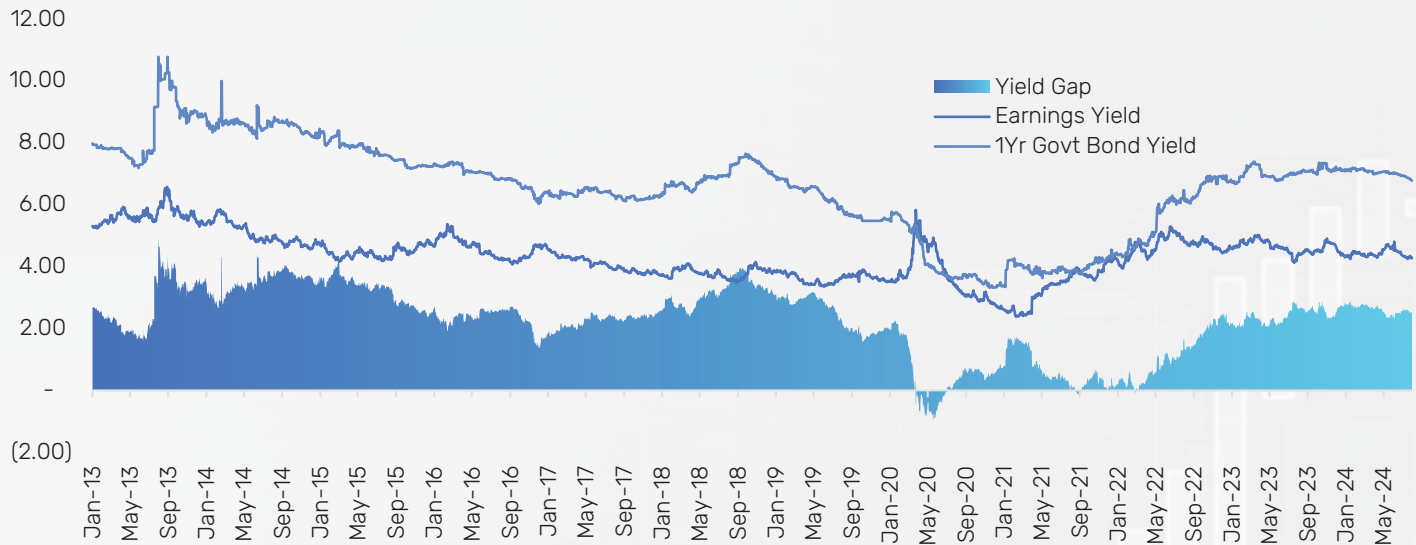


Source: ICRA MFIE; Data as on 31st Jul 2024.

Brief Earnings Summary on Key Sectors:

- 1) Banks:** FY25 has started on a modest note, with several private banks reporting moderation in business growth. Private Banks reported broadly steady performance. Margins appear to be largely stable albeit some marginal weaknesses in few stocks.
- 2) NBFCs – Lending:** 1QFY25 was a seasonally weak quarter in terms of asset quality and relatively weaker demand in new PVs and mortgages. While select lenders across the affordable housing sector and vehicle finance continued to exhibit strong disbursement momentum, others faced challenges related to elections and heat waves.
- 3) Automobiles:** 1QFY25 results have been positive so far. Revenue has been in line with market consensus, largely driven by healthy volume growth across most of the segments (particularly 2Ws), a better product mix, and price hikes. The EBITDA and PAT were also healthy.
- 4) Technology:** The IT Services companies reported healthy performance (exceeding most of the market estimates), with a median revenue growth of 1.2% QoQ constant currency (CC). The Tier-1 players achieved a median revenue growth of 0.7% QoQ CC, while the Tier-2 companies recorded a growth of 1.6% QoQ CC.
- 5) Consumer:** The results so far have been in line with expectations, exhibiting an improving consumption trend. In the staples sector, demand has been steadily increasing, with indications of growth in rural markets.

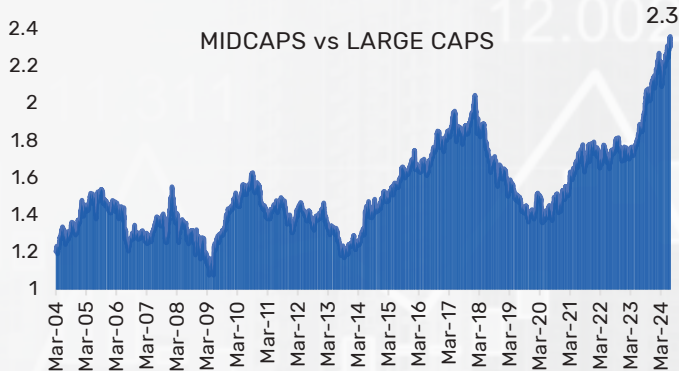
Yield Gap



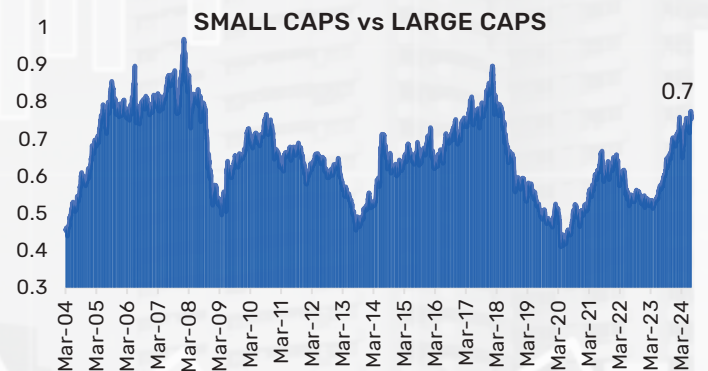
Source: Bloomberg; Internal Research; Data as on 31st Jul 2024.

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

Relative Valuations



Source: Bloomberg; Internal Research; Data as on 31st Jul 2024.



Source: Bloomberg; Internal Research ; Data as on 31st Jul 2024.

The relative strength of Nifty Midcap 100 vis-à-vis Nifty 50 is at 2.3 and Nifty Small Cap 100 vis-à-vis Nifty 50 at 0.7. The trend has been in an upward move, indicating that the midcap and small cap indices has been outperforming the large cap index.

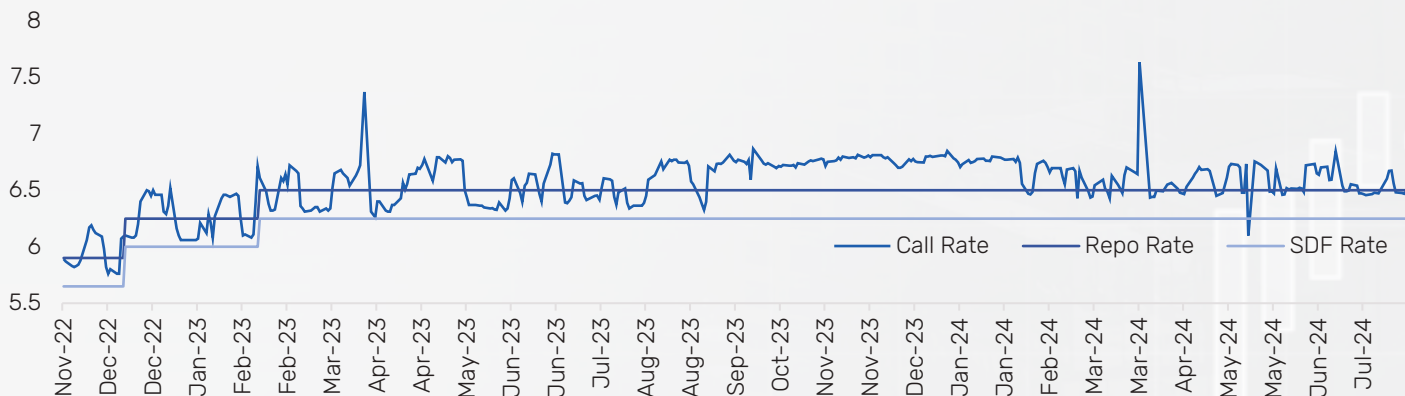
Commodities Performance

Commodities	1 Month	3 month	6 Month	1 Year	3 Year	5 Year
Gold	-3.52%	-3.80%	10.31%	16.42%	12.66%	14.67%
Silver	-5.72%	3.41%	15.85%	12.64%	6.77%	15.14%
Crude	-8.31%	-9.25%	-3.26%	-5.57%	4.28%	9.40%
WTI	-8.11%	-8.73%	-0.21%	-7.01%	1.03%	5.38%

Source: ICRA; Data as on 31st Jul 2024.

Fixed Income Market Insights

Key Policy Rates



Source: Bloomberg; Data as on 31st Jul 2024.

Broad Indices	30-Jun-24	Week Ago	Month Ago	3 Month Ago	6 Months Ago	Year Ago
Call Rate	6.49%	6.68%	6.85%	6.67%	6.79%	6.52%
T-Repo	6.41%	6.62%	6.72%	6.63%	6.70%	6.37%
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	7.20%	7.17%	7.21%	7.34%	7.90%	7.02%
1 Year CP	7.61%	7.63%	7.68%	7.73%	7.93%	7.48%
3 Month CD	7.16%	7.16%	7.12%	7.28%	7.82%	7.04%
1 Year CD	7.57%	7.69%	7.62%	7.54%	7.84%	7.35%

Source: ICRA; Data as on 31st Jul 2024.

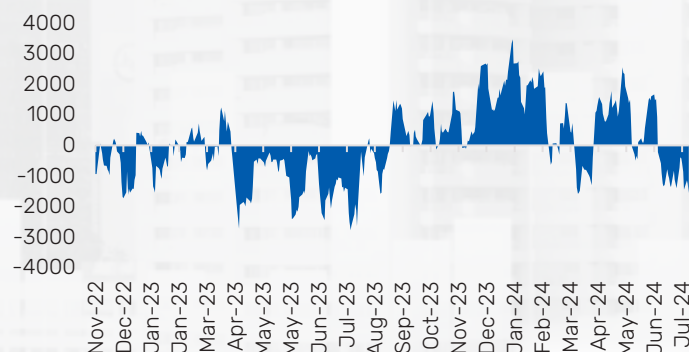
Spread (in bps)	30-Jun-24	Week Ago	Month Ago	3 Month Ago	6 Months Ago	Year Ago
1 Y-AAA & G-Sec	78	80	83	97	91	70
3 Y-AAA & G-Sec	62	61	59	66	68	77
5 Y-AAA & G-Sec	62	61	54	56	64	43
10 Y-AAA & G-Sec	56	55	57	52	61	37
1 Y-AA & G-Sec	145	130	132	137	104	112
3 Y-AA & G-Sec	128	124	117	119	110	94
5 Y-AA & G-Sec	103	105	103	102	110	88
10 Y-AA & G-Sec	117	89	116	109	107	95

Source: ICRA; Data as on 31st Jul 2024.

Market Liquidity

Banking system's liquidity remained in surplus mode, and the liquidity increased significantly during the week compared to previous week's average. The RBI conducted several variable rate reverse repo (VRRR) auctions of different maturities to suck out the excess liquidity from the banking system. The central bank conducted VRRR auctions of aggregate amount of Rs. 4.75 lakh crore during the week, out of which Rs. 1.65 lakh crore was accepted. The chairman of the largest domestic public sector bank remained hopeful that SEBI's efforts to steer retail investors away from derivative market speculation could significantly boost the banking system's deposits.

Liquidity



Source: Bloomberg; Data as on 31st Jul 2024

Macro Insights & Market Outlook

Foreign Exchange

India's foreign exchange reserves have sustained their elevated levels, as on 26th Jul 2024 it stood at \$667 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.

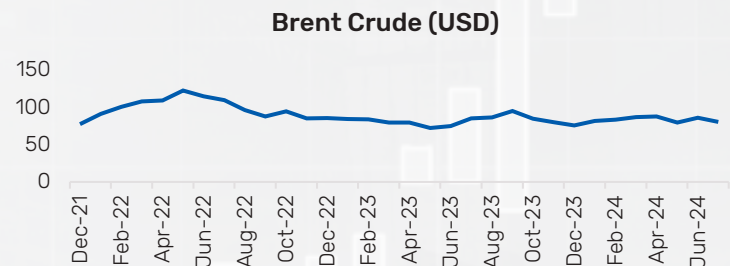
Foreign Exchange Reserves* (in USD mn)				
	Variation Over			
	24-Jul-24	Week	Mar-24	Year
1 Total Reserves	667386	-3471	20967	63516
1.1 Foreign Currency Assets #	586877	-1171	15927	51540
1.2 Gold	57695	-2297	5020	12791
1.3 SDRs	18202	-5	70	-243
1.4 Res Position in the IMF	4612	2	-50	-573

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 75 per barrel and USD 90 per barrel. As of 31st Jul 2024, the rate per barrel was USD 80.72.

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 Jul 2024

Market Outlook

Equity Market Outlook

In the first half of 2024, the U.S. economy grew around its 2.0% long-term trend, driven by strong job and wage growth boosting consumer spending. However, a slowing labor market and a savings rate drop to 3.5% could decelerate spending. Retirees' spending and business capital investments, especially in equipment and intellectual property, may offset this. Government spending in the election year should positively impact GDP growth, though a rising trade deficit and housing market challenges pose risks. In Europe, growth lags behind the U.S., with Germany's decline countered by tourism and the Olympic Games in France. Japan shows GDP growth due to increased domestic demand and union wage gains. China's growth is supported by monetary and fiscal policies but hindered by trade tensions, demographic challenges, and a property sector recession.

In the Indian context, one of the key highlights of July 2024 was the Union Budget 2024-25, where the Indian government continued to focus on long-term macroeconomic stability. Presented on July 23, 2024, the budget was highly anticipated, especially for potential consumption-boosting initiatives given additional resources from the Reserve Bank of India (RBI). However, akin to Feb 2024 and Feb 2023 budgets, the government refrained from introducing major schemes to stimulate consumption and instead emphasized fiscal deficit consolidation. With markets reaching new highs, the budget further bolsters India's strong macroeconomic and microeconomic positioning amid a fragile global economy. The combination of approximately 7% GDP growth and around 15% Nifty earnings CAGR in FY24-26, stable currency, moderating inflation, and robust retail participation may keep market sentiments positive. However, valuations appear fair for the Nifty-50 and somewhat expensive for mid and small caps.

The Indian stock market had a mixed performance in the previous month, with gains and losses across various indices and sectors. While some sectors demonstrated robust growth, others lagged, reflecting diverse market sentiment. Key indices like the BSE Sensex, Nifty 50, and Nifty 500 showed varied trajectories, indicating different levels of investor confidence and sectoral shifts. The mixed performance across different indices and sectors underscores a complex market environment. The decline in the BSE Sensex towards the end of the month highlights volatility and cautious sentiment among investors, particularly in response to global economic developments and domestic market conditions.

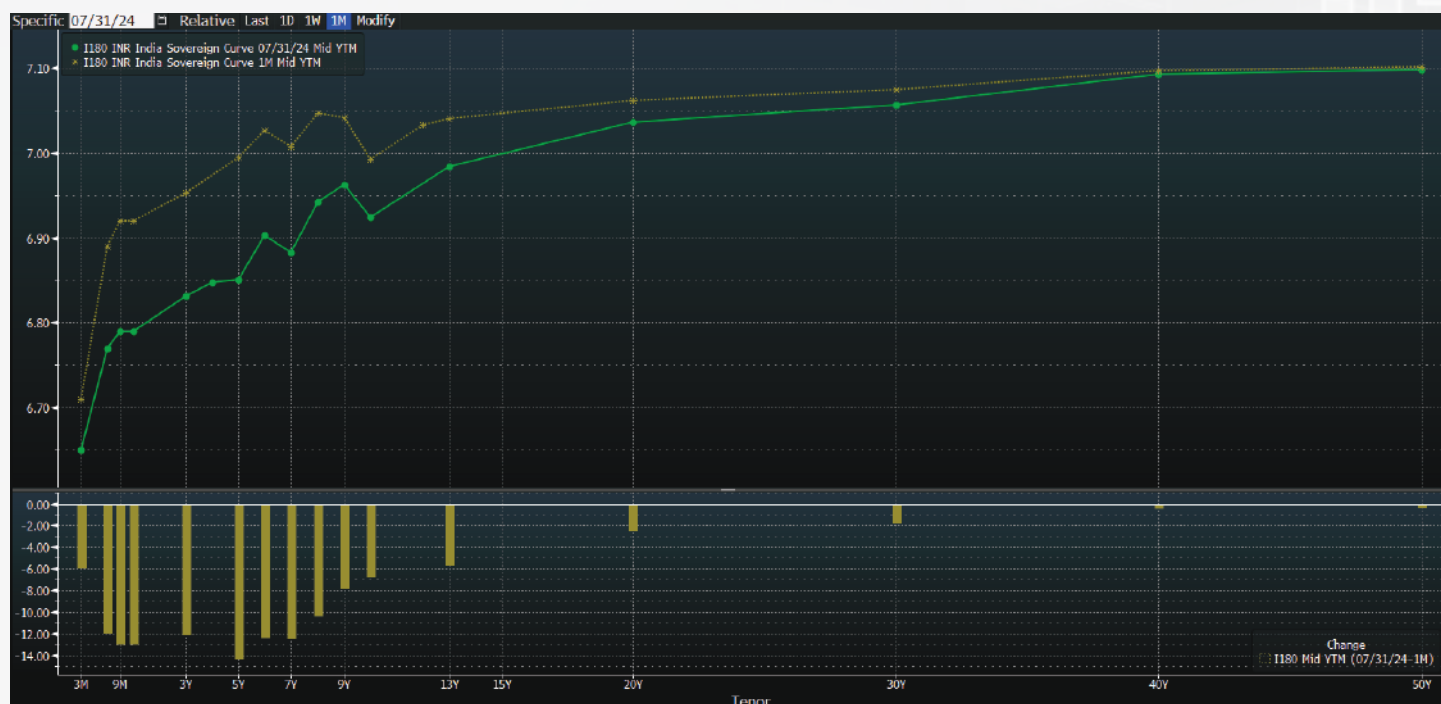
The Indian stock market may continue to be influenced by global economic trends, fiscal policies, and sector-specific developments. Last month's performance showed both growth and decline, suggesting potential short-term volatility despite a positive long-term outlook under the Viksit Bharat vision. Investors might consider balanced advantage funds or multi-asset allocation funds for stability. For those preferring equity-oriented products, flexi cap, large and mid cap, or large cap funds, which typically have lower standard deviations, can help manage risk. It's crucial for investors to consult financial advisors to ensure their investments align with their risk tolerance and financial goals.

Fixed Income Market

In July 2024, system liquidity remained positive throughout the month. Surplus liquidity was seen in the range of INR 0.38 tn to INR 1.55 tn. RBI conducted eighteen VRRR auctions in July to flush the surplus liquidity cumulatively amounting to INR 4.49 tn.

Indian Sovereign yield curve steepened further due to robust FPI flows post index inclusion. M-o-M basis 10Y G-Sec yield fell by 8 basis points and traded in the range of 7.01% to 6.93% (currently 6.88%). FAR (Fully accessible route) securities attracted flows of INR 193 bn in July vs INR 172 bn in June. Short term yields (T-Bills) eased due to surplus system liquidity. T-Bill rates fell by 10 to 15 Basis points during the month. In the Money Markets, 3M Certificate of Deposits (CDs) traded in the range of 7.12% to 7.14% while 3M NBFCs traded in the range of 7.65% to 7.75%. Beyond 3 months the most active segment i.e. March 2025 CDs traded in the range of 7.38% to 7.47%, while 1Y CDs traded in the range of 7.55% to 7.62%.

Sovereign Yield Curve bull steepened during the month as short rates fell more than longer rates



HSBC India Manufacturing Purchasing Managers' Index (PMI) rose to 58.3 in June from 57.5 in May, signaling a substantial improvement while HSBC India Services Business Activity Index rose to 60.5 in June from 60.2 a month earlier.

India's retail inflation saw an uptick for the first time in five months as it accelerated to 5.08% on an annual basis in June driven by an increase in food prices. This is higher than the 12-month low of 4.75% registered in the previous month.

India's industrial output growth recovered to a seven-month high of 5.9% in May from about 5% in April, led by a double-digit uptick in electricity generation and consumer durables production, even as manufacturing growth remained underwhelming at 4.6% and half the use-based segments witnessed a deceleration in growth from April levels.

India's current account recorded a surplus of \$5.7 billion, or 0.6% of the GDP during the March quarter, compared with a deficit of \$8.7 billion, or 1% of GDP in the previous quarter due to higher services exports.

Global Markets and Monetary Policy

In US FOMC in its fifth policy meeting for 2024 on July 31 unanimously voted to keep the policy rate unchanged at the 23-year high. However, Fed Chair Powell has set the stage for the central bank's first rate cut in four years, citing greater progress toward lower inflation and a cooler job market that no longer threatens to overheat the economy. He stated if US inflation continues to fall, "a reduction in policy rate could be on the table" when the Fed next meets in September and Fed is watching 'really carefully' for sharper labor market downturn. 10Y US treasury bond yields fell 11 basis points to 4.03 post FOMC meeting. Fed fund futures immediately started to price in a higher probability of 50 bps cut in the next meeting.

In the background USD-JPY pair has been appreciating steadily during the month from yearly low of 161.69 /USD and crossed the key psychological threshold of 155/ USD, the pair's 100-day moving average. This is in line with divergent monetary policy expectations of market for both central banks where FOMC is expected to pivot soon, and JPY was seen raising rates post the last rate hike in its July policy. This accelerated the unwind in carry trades and led to sharp appreciation of JPY which is now at ~146 /USD.

The apparent dovishness in policy and the weaker unemployment rate data released later in US, which triggered Sahm rule, solidified the view of immediate rate cuts by FOMC and led to US 10 YTM fall to ~3.8%.

In domestic markets the MPC is expected to keep rates unchanged even when reasons are stacking up for the start of rate cuts, as headline inflation is still higher than the 4% target led by food inflation in the last reading. Concerns of the US hard landing, record low core inflation, expected fall in food prices post monsoon and high real rates restricting growth are all indicating change in policy stance soon. In line with these two of the six members in MPC have already voted for rate cuts in the last policy and another one member can turn around soon.

For many quarters now we have been pointing out that quarter ending Sep 24 is going to be the period where central banks pivot is going to have highest probability both in US and India.

Our view in nutshell-

"The RBI is in a wait-and-watch mode with a hawkish pause and liquidity management as the interim focus. A synchronized global growth downturn, an eventual slowdown in India's domestic demand, and contained core inflation over the coming year will mean the policy focus may shift from inflation control to supporting growth gradually. A lot of this view hinges upon the timing of the rate cuts in the US."

We still maintain the same view, in fact recent data has increased our conviction. The liquidity has turned positive post-elections and has already pushed operative overnight rate below the policy rate of 6.5%.

The spread on benchmark 10-year yields over the policy rate has dropped to just 37 bps, the lowest since 2017. As of now it is limiting a further decline in sovereign yields. We recommend investors with a holding period of at least 1 year to consider investing in longer duration funds. The 10- to 15-year segment and longer end of yield curve stands to gain from any possible rate cuts in the next one year.

Investors with lesser appetite for duration risk can consider Banking and PSU Funds with moderate duration of 3-5 years.

Source: RBI, CDSL, NSDL, Bloomberg, MOSPI, AMFI

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.
-  **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.
-  **Nature of Scheme:** The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.
-  **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).

Fund Snapshot

Fund Name	Scheme Category	Benchmark	Inception Date	AUM (Rs. in crore)	Top 3 Industry	Market Cap Allocation	YTM	Average Maturity	Macaulay Duration	Modified Duration	Fund Manager
Bajaj Finserv Flexi Cap Fund	Flexi Cap Fund	BSE 500 TRI	14-Aug-23	3,328.43	Banks 15.44%	Large Cap 51.70%	-	-	-	-	Mr. Nimesh Chandan and Mr. Sorbh Gupta (Equity portion), Mr. Siddharth Chaudhary (Debt portion)
					Pharmaceuticals & Biotechnology 11.31%	Mid Cap 12.79%					
					Automobiles 8.14%	Small Cap 32.61%					
Bajaj Finserv Large and Mid Cap Fund	Large and Mid Cap Fund	Nifty Large Midcap 250 TRI	27-Feb-24	1,284.48	Pharmaceuticals & Biotechnology 11.29%	Large Cap 43.69%	-	-	-	-	Mr. Nimesh Chandan and Mr. Sorbh Gupta (Equity portion) Mr. Siddharth Chaudhary (Debt portion)
					Banks 11.09%	Mid Cap 36.11%					
					Telecom - Services 5.63%	Small Cap 13.00%					
*Bajaj Finserv Balanced Advantage Fund	Balanced Advantage Fund	NIFTY 50 Hybrid Composite debt 50:50 Index	15-Dec-23	1,234.34	Banks 15.13%	Large Cap 59.89%	6.73%	5.9 Years	3.3 Years	3.2 Years	Mr. Nimesh Chandan and Mr. Sorbh Gupta (Equity portion), Mr. Siddharth Chaudhary (Debt portion)
					IT - Software 7.20%	Mid Cap 6.77%					
					Automobiles 6.74%	Small Cap 3.97%					
*Bajaj Finserv Arbitrage Fund	Arbitrage Fund	Nifty 50 Arbitrage Index (TRI)	15-Sep-23	634.40	-	-	7.00%	48 Days	47 Days	44 Days	Mr. Ilesh Savla (Equity portion), Mr. Siddharth Chaudhary (Debt portion)
*Bajaj Finserv Multi Asset Allocation Fund	Multi Asset Allocation Fund	65% Nifty 50 TRI + 25% NIFTY Short Duration Debt Index + 10% Domestic Prices of Gold	3-June-24	985.71	Banks 7.48%	Large Cap 35.53%	7.64%	2.4 Years	2.1 Years	1.9 Years	Mr. Nimesh Chandan (Equity & Debt Portion) Mr. Sorbh Gupta (Equity Portion) Mr. Siddharth Chaudhary (Debt Portion) Mr. Vinay Bafna (Commodity investments portion)
					IT - Software 6.95%	Mid Cap 12.28%					
					Diversified FMCG 5.65%	Small Cap 15.48%					
Bajaj Finserv Liquid Fund	Liquid Fund	NIFTY Liquid Index A-I	5-Jul-23	3,853.84	-	-	7.04%	48 Days	47 Days	44 Days	Mr. Siddharth Chaudhary, Mr. Nimesh Chandan
Bajaj Finserv Money Market Fund	Money Market Fund	NIFTY Money Market Index A-I	24-Jul-23	2,486.44	-	-	7.45%	213 Days	211 Days	197 Days	Mr. Siddharth Chaudhary, Mr. Nimesh Chandan
Bajaj Finserv Overnight Fund	Overnight Fund	CRISIL Liquid Overnight Index	5-Jul-23	137.13	-	-	6.50%	1 Days	1 Days	1 Days	Mr. Siddharth Chaudhary, Mr. Nimesh Chandan
Bajaj Finserv Banking and PSU Fund	Banking and PSU Fund	Nifty Banking & PSU Index A-II	13-Nov-23	106.21	-	-	7.34%	4.9 Years	4.1 Years	3.9 Years	Mr. Siddharth Chaudhary, Mr. Nimesh Chandan
Bajaj Finserv Nifty 50 ETF	Exchange Traded Fund	Nifty 50 TRI	19-Jan-24	159.61	-	-	-	-	-	-	Mr. Sorbh Gupta and Mr. Ilesh Savla
Bajaj Finserv Nifty Bank ETF	Exchange Traded Fund	Nifty Bank TRI	19-Jan-24	234.79	-	-	-	-	-	-	Mr. Sorbh Gupta and Mr. Ilesh Savla
Bajaj Finserv 1D Liquid Fund	Exchange Traded Fund	Nifty 1D Rate Index	27-May-24	10.87	-	-	-	-	-	-	Mr. Siddharth Chaudhary

*Debt Quants: For the debt portion of the portfolio.
Data as on 31st July 2024

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Bajaj Finserv Flexi Cap Fund

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

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

NAV (IN ₹) (as on 31 July, 2024)

Direct Growth	14.295
Direct IDCW	14.295
Regular Growth	14.089
Regular IDCW	14.089

*AUM (IN ₹ CRORE)

Month end AUM	3,328.43
AAUM	3,232.38

*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 23 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)

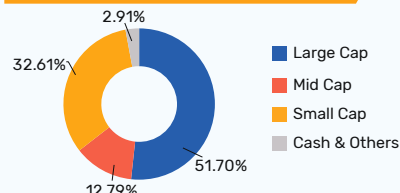
Including Additional Expenses and GST on Management Fees

Regular Plan	1.86%
Direct Plan	0.41%

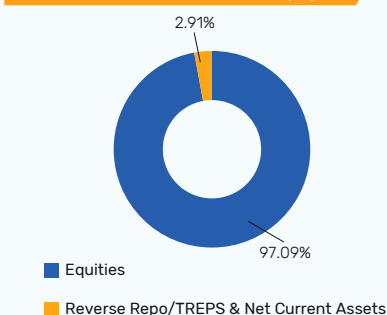
PORTFOLIO (as on 31 July, 2024)

Stock	% of NAV	Stock	% of NAV
HDFC Bank Limited	6.68%	Indiamart InterMesh Limited	0.93%
ICICI Bank Limited	4.96%	Neuland Laboratories Limited	0.93%
Reliance Industries Limited	4.36%	Bajaj Finance Limited	0.90%
Mahindra & Mahindra Limited	3.95%	TVS Motor Company Limited	0.88%
Hindustan Unilever Limited	3.85%	Sobha Limited	0.86%
Bharti Airtel Limited	3.31%	SRF Limited	0.81%
Divi's Laboratories Limited	3.02%	Syngene International Limited	0.80%
Tata Consultancy Services Limited	2.98%	Tata Motors Limited	0.76%
Sudarshan Chemical Industries Limited	2.48%	AIA Engineering Limited	0.73%
Havells India Limited	2.26%	Dixon Technologies (India) Limited	0.73%
Aarti Industries Limited	2.25%	Siemens Limited	0.73%
Kotak Mahindra Bank Limited	2.02%	Vedant Fashions Limited	0.71%
UNO Minda Limited	1.91%	Honeywell Automation India Limited	0.71%
Zomato Limited	1.91%	ABB India Limited	0.70%
SBI Life Insurance Company Limited	1.89%	Engineers India Limited	0.69%
GE T&D India Limited	1.86%	KSB Limited	0.64%
Sanofi India Limited	1.84%	Sterling And Wilson Renewable Energy Limited	0.60%
State Bank of India	1.78%	Grindwell Norton Limited	0.58%
Nestle India Limited	1.71%	Nazara Technologies Limited	0.57%
Thomas Cook (India) Limited	1.71%	Global Health Limited	0.51%
Hitachi Energy India Limited	1.47%	Prataap Snacks Limited	0.49%
Bajaj Auto Limited	1.46%	Mold-Tek Packaging Limited	0.48%
VA Tech Wabag Limited	1.43%	Schneider Electric Infrastructure Limited	0.47%
Emcure Pharmaceuticals Limited	1.29%	The Ramco Cements Limited	0.46%
Kajaria Ceramics Limited	1.27%	Metro Brands Limited	0.45%
Jubilant Foodworks Limited	1.24%	Westlife Foodworld Limited	0.45%
Alkem Laboratories Limited	1.14%	Genus Power Infrastructures Limited	0.41%
Wipro Limited	1.14%	Safari Industries (India) Limited	0.40%
Multi Commodity Exchange of India Limited	1.13%	Vinati Organics Limited	0.32%
Cera Sanitaryware Limited	1.09%	REC Limited	0.27%
Orchid Pharma Limited	1.09%	Solar Industries India Limited	0.18%
United Breweries Limited	1.08%	Bharat Electronics Limited	0.16%
Landmark Cars Limited	1.08%	Equities	97.09%
Gillette India Limited	1.07%	Reverse Repo / TREPS	1.55%
Computer Age Management Services Limited	1.06%	Cash & Cash Equivalent	1.62%
FSN E-Commerce Ventures Limited	1.03%	Grand Total	100.00%
Piramal Pharma Limited	1.00%		
Sanofi Consumer Healthcare India Limited	1.00%		

Market Cap Allocation



COMPOSITION BY ASSET (%)



Stocks

New entries	Total exits
Emcure Pharmaceuticals Ltd Alkem Laboratories Limited Bajaj Finance Limited Vinati Organics Limited	No total exits

COMPOSITION BY INDUSTRY (%)



Investing in the megatrends with BAJAJ FINSERV FLEXI CAP FUND

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



Company Name	Trend	% to Net Assets	Company Name	Trend	% to Net Assets
HDFC Bank Limited		6.68%	FSN E-Commerce Ventures Limited		1.03%
ICICI Bank Limited		4.96%	Piramal Pharma Limited		1.00%
Reliance Industries Limited		4.36%	Sanofi Consumer Healthcare India Limited		1.00%
Mahindra & Mahindra Limited		3.95%	Indiamart Intermesh Limited		0.93%
Hindustan Unilever Limited		3.85%	Neuland Laboratories Limited		0.93%
Bharti Airtel Limited		3.31%	Bajaj Finance Limited		0.90%
Divi's Laboratories Limited		3.02%	TVS Motor Company Limited		0.88%
Tata Consultancy Services Limited		2.98%	Sobha Limited		0.86%
Sudarshan Chemical Industries Limited		2.48%	SRF Limited		0.81%
Havells India Limited		2.26%	Syngene International Limited		0.80%
Aarti Industries Limited		2.25%	Tata Motors Limited		0.76%
Kotak Mahindra Bank Limited		2.02%	AIA Engineering Limited		0.73%
UNO Minda Limited		1.91%	Dixon Technologies (India) Limited		0.73%
Zomato Limited		1.91%	Siemens Limited		0.73%
SBI Life Insurance Company Limited		1.89%	Honeywell Automation India Limited		0.71%
GE T&D India Limited		1.86%	Vedant Fashions Limited		0.71%
Sanofi India Limited		1.84%	ABB India Limited		0.70%
State Bank of India		1.78%	Engineers India Limited		0.69%
Nestle India Limited		1.71%	KSB Limited		0.64%
Thomas Cook (India) Limited		1.71%	Sterling And Wilson Renewable Energy Limited		0.60%
Hitachi Energy India Limited		1.47%	Grindwell Norton Limited		0.58%
Bajaj Auto Limited		1.46%	Nazara Technologies Limited		0.57%
VA Tech Wabag Limited		1.43%	Global Health Limited		0.51%
Emcure Pharmaceuticals Ltd		1.29%	Prataap Snacks Limited		0.49%
Kajaria Ceramics Limited		1.27%	Mold-Tek Packaging Limited		0.48%
Jubilant Foodworks Limited		1.24%	Schneider Electric Infrastructure Limited		0.47%
Alkem Laboratories Limited		1.14%	The Ramco Cements Limited		0.46%
Wipro Limited		1.14%	Metro Brands Limited		0.45%
Multi Commodity Exchange of India Limited		1.13%	Westlife Foodworld Limited		0.45%
Cera Sanitaryware Limited		1.09%	Genus Power Infrastructures Limited		0.41%
Orchid Pharma Limited		1.09%	Safari Industries (India) Limited		0.40%
Landmark Cars Limited		1.08%	Vinati Organics Limited		0.32%
United Breweries Limited		1.08%	REC Limited		0.27%
Gillette India Limited		1.07%	Solar Industries India Limited		0.18%
Computer Age Management Services Limited		1.06%	Bharat Electronics Limited		0.16%

TECHNOLOGICAL
 REGULATORY
 ECONOMIC
 NATURE
 DEMOGRAPHIC
 SOCIAL

These 6 color dots represent each trend and the dots after each company's name represent it's presence in that particular trend wherever applicable. We have also shown % to Net Assets for each company. Data as on 31st July 2024

Bajaj Finserv Large and Mid Cap Fund

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

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 July, 2024)

Direct Growth	12.219
Direct IDCW	12.219
Regular Growth	12.136
Regular IDCW	12.136

*AUM (IN ₹ CRORE)

Month end AUM	1,284.48
AAUM	1,219.37

*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 23 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	2.10%
Direct Plan	0.61%

PORTFOLIO (as on 31 July, 2024)

Stock	% of NAV	Stock	% of NAV
HDFC Bank Limited	4.17%	Vedant Fashions Limited	1.20%
ICICI Bank Limited	3.44%	Emcure Pharmaceuticals Limited	1.15%
Reliance Industries Limited	3.28%	Havells India Limited	1.15%
Tata Consultancy Services Limited	2.98%	ZF Commercial Vehicle Control Systems India Limited	1.11%
Hindustan Unilever Limited	2.86%	PI Industries Limited	1.10%
State Bank of India	2.50%	The Indian Hotels Company Limited	1.07%
Bharti Airtel Limited	2.41%	Trent Limited	1.06%
ITC Limited	2.30%	Timken India Limited	1.05%
Deepak Nitrite Limited	2.23%	Tata Communications Limited	1.05%
Indus Towers Limited	2.17%	ICICI Lombard General Insurance Company Limited	1.01%
Divi's Laboratories Limited	2.11%	Sanofi India Limited	1.00%
Tata Consumer Products Limited	2.09%	The Federal Bank Limited	0.99%
UNO Minda Limited	2.07%	CRISIL Limited	0.98%
Emami Limited	2.00%	Muthoot Finance Limited	0.92%
UltraTech Cement Limited	1.98%	Grindwell Norton Limited	0.91%
Sun Pharmaceutical Industries Limited	1.93%	Honeywell Automation India Limited	0.90%
Volta Limited	1.92%	Linde India Limited	0.89%
Jubilant Foodworks Limited	1.88%	The Phoenix Mills Limited	0.87%
Nestle India Limited	1.77%	Abbott India Limited	0.84%
SBI Life Insurance Company Limited	1.67%	PVR INOX Limited	0.70%
Info Edge (India) Limited	1.56%	JSW Infrastructure Ltd	0.66%
Page Industries Limited	1.54%	Motherson Sumi Wiring India Limited	0.64%
Titan Company Limited	1.51%	The Ramco Cements Limited	0.60%
Larsen & Toubro Limited	1.50%	Schneider Electric Infrastructure Limited	0.25%
United Breweries Limited	1.47%	Hindustan Aeronautics Limited	0.24%
Balkrishna Industries Limited	1.44%	Sanofi Consumer Healthcare India Limited	0.24%
AIA Engineering Limited	1.42%	JSW Steel Limited	0.20%
Alkem Laboratories Limited	1.39%	Solar Industries India Limited	0.19%
Glenmark Pharmaceuticals Limited	1.39%	Tata Consumer Products Ltd- Rights	0.03%
Vinati Organics Limited	1.34%	Equities	92.80%
The Great Eastern Shipping Company Limited	1.31%	Bharat Highways Invit	0.27%
ABB India Limited	1.28%	Units of Infrastructure Investment Trusts (InvITs)	0.27%
Multi Commodity Exchange of India Limited	1.26%	Reverse Repo / TREPS	6.04%
Biocon Limited	1.25%	Cash & Cash Equivalent	1.47%
Siemens Limited	1.24%	Grand Total	100.00%
Oberoi Realty Limited	1.20%		

Stocks

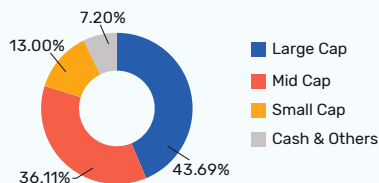
New entries

Alkem Laboratories Limited
Emcure Pharmaceuticals Ltd

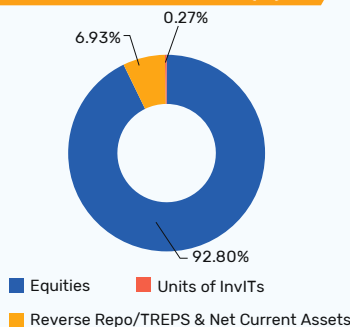
Total exits

No total exits

Market Cap Allocation



COMPOSITION BY ASSET (%)



COMPOSITION BY INDUSTRY (%)



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



Company Name	Moat	% of NAV	Company Name	Moat	% of NAV
HDFC Bank Limited		4.17%	Biocon Limited		1.25%
ICICI Bank Limited		3.44%	Siemens Limited		1.24%
Reliance Industries Limited		3.28%	Oberoi Realty Limited		1.20%
Tata Consultancy Services Limited		2.98%	Vedant Fashions Limited		1.20%
Hindustan Unilever Limited		2.86%	Emcure Pharmaceuticals Ltd		1.15%
State Bank of India		2.50%	Havells India Limited		1.15%
Bharti Airtel Limited		2.41%	ZF Commercial Vehicle Control Systems India Limited		1.11%
ITC Limited		2.30%	PI Industries Limited		1.10%
Deepak Nitrite Limited		2.23%	The Indian Hotels Company Limited		1.07%
Indus Towers Limited		2.17%	Trent Limited		1.06%
Divi's Laboratories Limited		2.11%	Timken India Limited		1.05%
Tata Consumer Products Limited		2.09%	Tata Communications Limited		1.05%
UNO Minda Limited		2.07%	ICICI Lombard General Insurance Company Limited		1.01%
Emami Limited		2.00%	Sanofi India Limited		1.00%
UltraTech Cement Limited		1.98%	The Federal Bank Limited		0.99%
Sun Pharmaceutical Industries Limited		1.93%	CRISIL Limited		0.98%
Voltas Limited		1.92%	Muthoot Finance Limited		0.92%
Jubilant Foodworks Limited		1.88%	Grindwell Norton Limited		0.91%
Nestle India Limited		1.77%	Honeywell Automation India Limited		0.90%
SBI Life Insurance Company Limited		1.67%	Linde India Limited		0.89%
Info Edge (India) Limited		1.56%	The Phoenix Mills Limited		0.87%
Page Industries Limited		1.54%	Abbott India Limited		0.84%
Titan Company Limited		1.51%	PVR INOX Limited		0.70%
Larsen & Toubro Limited		1.50%	JSW Infrastructure Ltd		0.66%
United Breweries Limited		1.47%	Motherson Sumi Wiring India Limited		0.64%
Balkrishna Industries Limited		1.44%	The Ramco Cements Limited		0.60%
AIA Engineering Limited		1.42%	Schneider Electric Infrastructure Limited		0.25%
Alkem Laboratories Limited		1.39%	Hindustan Aeronautics Limited		0.24%
Glenmark Pharmaceuticals Limited		1.39%	Sanofi Consumer Healthcare India Limited*		0.24%
Vinati Organics Limited		1.34%	JSW Steel Limited		0.20%
The Great Eastern Shipping Company Limited		1.31%	Solar Industries India Limited		0.19%
ABB India Limited		1.28%	Tata Consumer Products Ltd-Rights		0.03%
Multi Commodity Exchange of India Limited		1.26%			

Management Cost Advantages Network Effects Efficient Scale Switching Cost Intangible Assets Patent Intangible Assets Brand Intangible Assets Regulation

These 8 color boxes represent each Moat and the boxes after each company's name represent its presence in that particular Moat wherever applicable. We have also shown % to Net Assets for each company. 31st July 2024

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 July, 2024)

Direct Growth	11.380
Direct IDCW	11.380
Regular Growth	11.266
Regular IDCW	11.266

*AUM (IN ₹ CRORE)

Month end AUM	1,234.34
AAUM	1,211.98

*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

FUND MANAGER:

Mr. Nimesh Chandan (Equity Portion) (Managing fund since inception & Overall experience of 23 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 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 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	2.10%
Direct Plan	0.55%

OTHER PARAMETERS* (as on 31 July, 2024)

Average Maturity	5.9 Years
Modified Duration	3.2 Years
Macaulay Duration	3.3 Years
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. Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

*For the debt portion of the portfolio

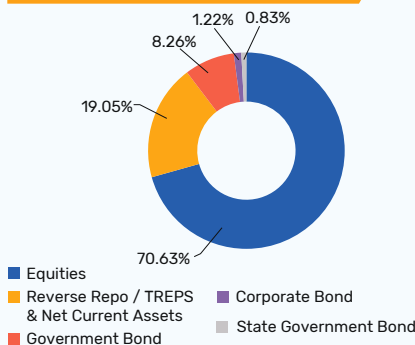
PORTFOLIO (as on 31 July, 2024)

Equity		Futures		Equity		Futures	
Stock	% of NAV	% of NAV	Stock	% of NAV	% of NAV		
HDFC Bank Limited	6.82%	-1.31%	Sanofi India Limited	0.74%			
Tata Consultancy Services Limited	4.34%		Procter & Gamble Hygiene and Health Care Limited	0.73%			
ICICI Bank Limited	3.76%	-1.03%	Tata Power Company Limited	0.72%	-0.50%		
Reliance Industries Limited	3.61%	-1.22%	Bajaj Finance Limited	0.66%			
Hindustan Unilever Limited	3.04%		Asian Paints Limited	0.62%			
Infosys Limited	2.14%		NTPC Limited	0.59%			
Larsen & Toubro Limited	2.07%		Divi's Laboratories Limited	0.54%			
Britannia Industries Limited	1.94%		Havells India Limited	0.51%			
Kotak Mahindra Bank Limited	1.90%		Oil & Natural Gas Corporation Limited	0.41%			
Bharti Airtel Limited	1.80%		Sanofi Consumer Healthcare India Limited	0.40%			
Maruti Suzuki India Limited	1.68%		Tech Mahindra Limited	0.37%	-0.37%		
ITC Limited	1.68%		Axis Bank Limited	0.36%			
Sun Pharmaceutical Industries Limited	1.60%		Wipro Limited	0.35%			
State Bank of India	1.53%		Apollo Hospitals Enterprise Limited	0.31%			
Tata Consumer Products Limited	1.51%		SBI Life Insurance Company Limited	0.27%			
Mahindra & Mahindra Limited	1.48%		Cipla Limited	0.25%			
Grasim Industries Limited	1.47%	-0.68%	ABB India Limited	0.24%			
Alkem Laboratories Limited	1.44%		Dr. Reddy's Laboratories Limited	0.20%			
SRF Limited	1.44%	-0.81%	Bharat Electronics Limited	0.12%			
UltraTech Cement Limited	1.43%	-0.96%	Bharat Petroleum Corporation Limited	0.11%			
Tata Motors Limited	1.38%	-1.03%	Tata Consumer Products Limited- Rights	0.02%			
JSW Steel Limited	1.34%	-0.82%	NIFTY Index		-5.07%		
United Breweries Limited	1.32%	-0.64%	Equities	70.63%	-17.68%		
Hindalco Industries Limited	1.28%	-0.76%	Indian Railway Finance Corporation Limited	1.22%			
Bajaj Auto Limited	1.27%	-0.95%	Corporate Bond	1.22%			
Marico Limited	1.03%		7.18% GOI (MD 14/08/2033)	5.76%			
Emcure Pharmaceuticals Limited	1.01%		7.3% GOI (MD 19/06/2053)	1.25%			
Emami Limited	0.97%		7.34% GOI (MD 22/04/2064)	0.84%			
TVS Motor Company Limited	0.94%	-0.94%	7.1% GOI (MD 08/04/2034)	0.41%			
Dabur India Limited	0.94%		Government Bond	8.26%			
ICICI Securities Limited	0.84%		7.7% Maharashtra SDL (MD 15/11/2034)	0.83%			
Indus Towers Limited	0.82%		State Government Bond	0.83%			
Nestle India Limited	0.79%		Reverse Repo / TREPS	13.52%			
IndusInd Bank Limited	0.77%	-0.58%	Cash & Cash Equivalent	5.53%			
Zomato Limited	0.75%		Grand Total	100.00%			

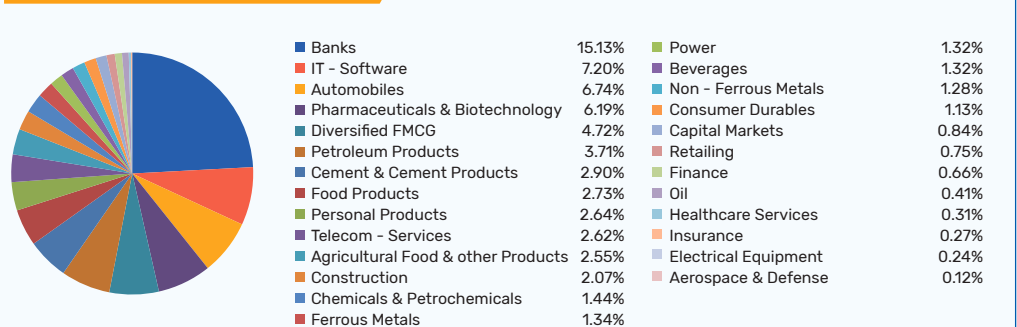
Stocks

New entries		Total exits
Alkem Laboratories Limited	ICICI Securities Limited	
Marico Limited	Bajaj Finance Limited	
Emcure Pharmaceuticals Ltd		Tata Steel Limited
Emami Limited		Titan Company Limited
Dabur India Limited		

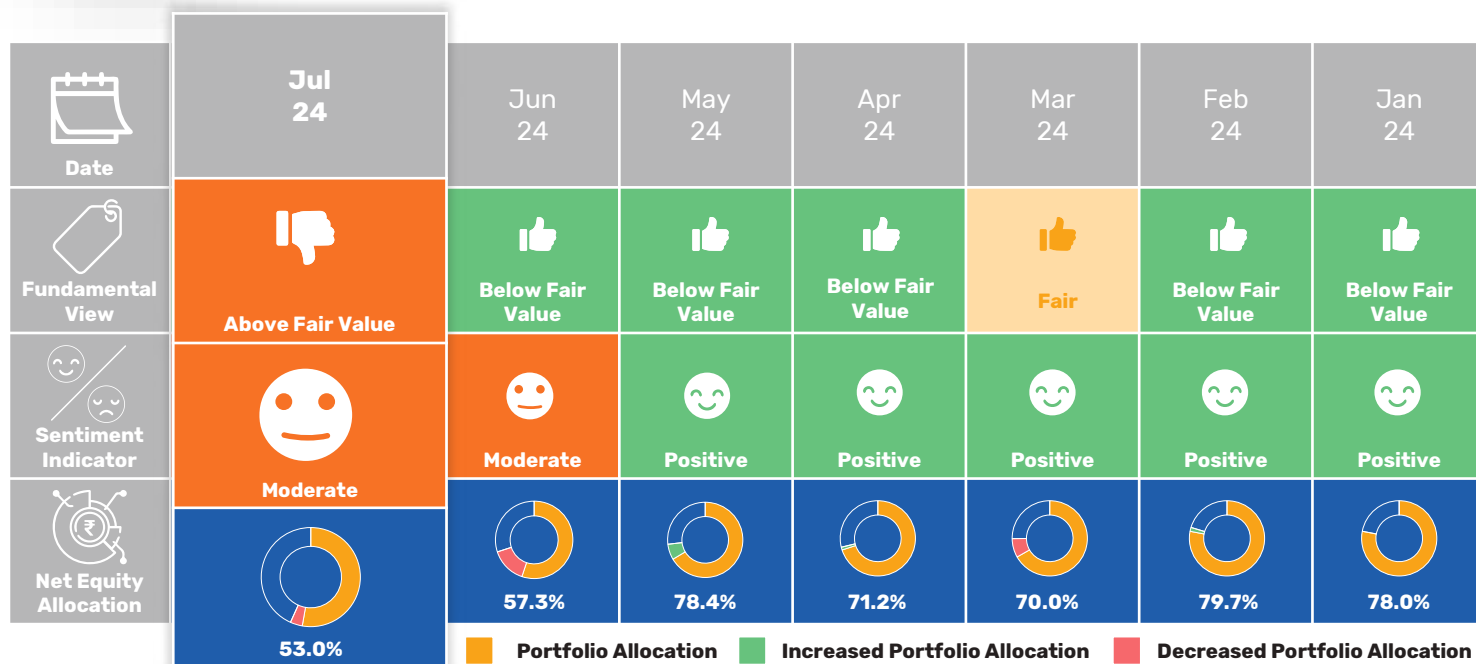
COMPOSITION BY ASSET (%)



COMPOSITION BY INDUSTRY (%)



Kindly refer to Page No. 31, 32, 33, 34 & 35 for Performance Data. | Kindly refer to Page No. 37, 38 & 39 for Risk-o-meter and Product Label.



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:

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:



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, seeking to optimize returns while managing risks.

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 July, 2024)

Direct Growth	10.672
Direct IDCW	10.672
Regular Growth	10.606
Regular IDCW	10.606

*AUM (IN ₹ CRORE)

Month end AUM	634.40
AAUM	783.13

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

DATE OF ALLOTMENT: 15th September 2023

BENCHMARK: Nifty 50 Arbitrage Index (TRI)

FUND MANAGER:

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

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

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 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:

► 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	0.95%
Direct Plan	0.25%

OTHER PARAMETERS* (as on 31 July, 2024)

Average Maturity	48 Days
Modified Duration	44 Days
Macaulay Duration	47 Days
Yield to Maturity	7.00%

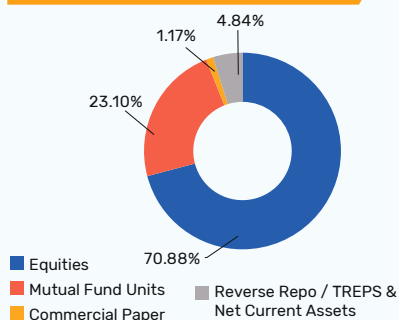
Note : YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities. Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

*For the debt portion of the portfolio

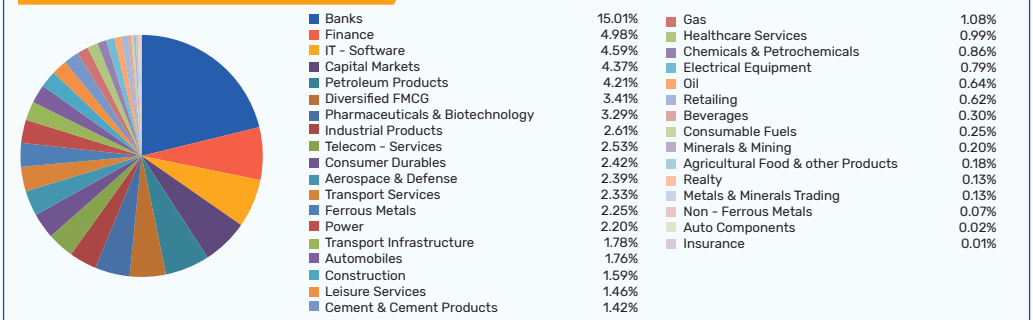
PORTFOLIO (as on 31 July, 2024)

Equity		Futures		Equity		Futures	
Stock	% of NAV	% of NAV	Stock	% of NAV	% of NAV		
HDFC Bank Limited	4.65%	-4.69%	Canara Bank	0.50%	-0.50%		
Bank of Baroda	3.28%	-3.30%	Aurobindo Pharma Limited	0.48%	-0.48%		
Multi Commodity Exchange of India Limited	3.15%	-3.17%	Adani Ports and Special Economic Zone Limited	0.46%	-0.46%		
Reliance Industries Limited	3.04%	-3.06%	Punjab National Bank	0.45%	-0.45%		
Oracle Financial Services Software Limited	2.90%	-2.92%	GAIL (India) Limited	0.44%	-0.45%		
Kotak Mahindra Bank Limited	2.87%	-2.89%	NTPC Limited	0.42%	-0.42%		
Polycab India Limited	1.79%	-1.80%	Crompton Greaves Consumer Electricals Limited	0.40%	-0.41%		
Tata Power Company Limited	1.78%	-1.79%	Havells India Limited	0.39%	-0.39%		
Hindustan Aeronautics Limited	1.76%	-1.77%	L&T Finance Limited	0.38%	-0.38%		
ITC Limited	1.74%	-1.75%	Asian Paints Limited	0.37%	-0.37%		
Hindustan Unilever Limited	1.67%	-1.67%	IDFC Limited	0.35%	-0.35%		
Larsen & Toubro Limited	1.59%	-1.59%	Hero MotoCorp Limited	0.33%	-0.33%		
InterGlobe Aviation Limited	1.53%	-1.54%	Mphasis Limited	0.32%	-0.32%		
Indian Railway Catering And Tourism Corporation Limited	1.46%	-1.46%	United Spirits Limited	0.30%	-0.30%		
Bajaj Finance Limited	1.42%	-1.43%	Ambuja Cements Limited	0.30%	-0.30%		
GMR Airports Infrastructure Limited	1.32%	-1.33%	Indian Oil Corporation Limited	0.28%	-0.28%		
Shriram Finance Limited	1.25%	-1.26%	SRF Limited	0.27%	-0.27%		
Glenmark Pharmaceuticals Limited	1.24%	-1.25%	Coal India Limited	0.25%	-0.25%		
Tata Consultancy Services Limited	1.12%	-1.12%	Dr. Reddy's Laboratories Limited	0.24%	-0.24%		
Indian Energy Exchange Limited	1.09%	-1.09%	Cipla Limited	0.23%	-0.23%		
Tata Communications Limited	1.04%	-1.05%	Biocon Limited	0.23%	-0.23%		
Dalmia Bharat Limited	0.87%	-0.87%	Grasim Industries Limited	0.23%	-0.23%		
Steel Authority of India Limited	0.86%	-0.86%	Bharti Airtel Limited	0.21%	-0.21%		
Maruti Suzuki India Limited	0.85%	-0.85%	NMDC Limited	0.20%	-0.20%		
Cummins India Limited	0.81%	-0.82%	Apollo Hospitals Enterprise Limited	0.19%	-0.19%		
Metropolis Healthcare Limited	0.80%	-0.81%	Balrampur Chini Mills Limited	0.18%	-0.18%		
Container Corporation of India Limited	0.80%	-0.80%	Zydus Lifesciences Limited	0.18%	-0.18%		
Bharat Heavy Electricals Limited	0.79%	-0.80%	HDFC Asset Management Company Limited	0.13%	-0.14%		
Hindustan Petroleum Corporation Limited	0.79%	-0.80%	DLF Limited	0.13%	-0.13%		
Titan Company Limited	0.74%	-0.75%	Adani Enterprises Limited	0.13%	-0.13%		
REC Limited	0.74%	-0.73%	Tech Mahindra Limited	0.11%	-0.11%		
State Bank of India	0.73%	-0.74%	Piramal Enterprises Limited	0.09%	-0.10%		
LIC Housing Finance Limited	0.71%	-0.71%	Bharat Petroleum Corporation Limited	0.09%	-0.09%		
Tata Steel Limited	0.71%	-0.71%	Hindustan Copper Limited	0.07%	-0.07%		
Alkem Laboratories Limited	0.70%	-0.70%	LTIMindtree Limited	0.07%	-0.07%		
Jindal Steel & Power Limited	0.68%	-0.68%	Petronet LNG Limited	0.07%	-0.07%		
Axis Bank Limited	0.67%	-0.68%	Wipro Limited	0.07%	-0.07%		
The Federal Bank Limited	0.67%	-0.67%	City Union Bank Limited	0.06%	-0.06%		
Vodafone Idea Limited	0.66%	-0.66%	Muthoot Finance Limited	0.05%	-0.05%		
Oil & Natural Gas Corporation Limited	0.64%	-0.64%	Aarti Industries Limited	0.05%	-0.05%		
Bharat Electronics Limited	0.63%	-0.64%	Tata Chemicals Limited	0.03%	-0.03%		
Indus Towers Limited	0.63%	-0.63%	ACC Limited	0.03%	-0.03%		
Trent Limited	0.62%	-0.63%	Balkrishna Industries Limited	0.02%	-0.02%		
Bandhan Bank Limited	0.60%	-0.60%	Max Financial Services Limited	0.01%	-0.01%		
Mahindra & Mahindra Limited	0.58%	-0.59%	Equities	70.88%	-71.24%		
Mahanagar Gas Limited	0.57%	-0.57%	Bajaj Finserv Liquid Fund - Direct Plan - Growth	23.10%			
IndusInd Bank Limited	0.52%	-0.52%	Mutual Fund Units	23.10%			
Gujarat Narmada Valley Fertilizers and Chemicals Limited	0.52%	-0.52%	Bajaj Finance Limited	1.17%			
Berger Paints (I) Limited	0.52%	-0.52%	Commercial Paper	1.17%			
			Reverse Repo / TREPS	3.13%			
			Cash Receivables/Payable	1.71%			
			Grand Total	100.00%			

COMPOSITION BY ASSET (%)



COMPOSITION BY INDUSTRY (%)



Kindly refer to Page No. 31, 32, 33, 34 & 35 for Performance Data. | Kindly refer to Page No. 37, 38 & 39 for Risk-o-meter and Product Label.

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 July, 2024)

Direct Growth	10.8441
Direct IDCW	10.8441
Regular Growth	10.8160
Regular IDCW	10.8160

*AUM (IN ₹ CRORE)

Month end AUM	985.71
AAUM	942.89

*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 23 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 date of allotment:
- 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	2.14%
Direct Plan	0.57%

OTHER PARAMETERS* (as on 31 July, 2024)

Average Maturity	2.4 Years
Modified Duration	1.9 Years
Macaulay Duration	2.1 Years
Yield to Maturity	7.64%

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 July, 2024)

Stock	% of NAV	Stock	% of NAV
HDFC Bank Limited	3.68%	Tech Mahindra Limited	1.00%
Hero MotoCorp Limited	3.19%	Tata Chemicals Limited	1.00%
Infosys Limited	3.14%	Gillette India Limited	0.96%
Coal India Limited	3.02%	Emcure Pharmaceuticals Limited	0.95%
Hindustan Unilever Limited	2.91%	REC Limited	0.89%
Indus Towers Limited	2.89%	Sanofi India Limited	0.88%
Tata Consultancy Services Limited	2.81%	Bank of Baroda	0.75%
Marico Limited	2.74%	Bharat Petroleum Corporation Limited	0.55%
ITC Limited	2.73%	Sanofi Consumer Healthcare India Limited	0.48%
State Bank of India	2.03%	Akzo Nobel India Limited	0.45%
Britannia Industries Limited	1.97%	Oil India Limited	0.11%
Titan Company Limited	1.97%	Equities	63.30%
360 One WAM Limited	1.80%	HDB Financial Services Limited	5.10%
Emami Limited	1.73%	Kotak Mahindra Prime Limited	2.55%
The Great Eastern Shipping Company Limited	1.72%	National Bank For Agriculture and Rural Development	2.55%
Muthoot Finance Limited	1.69%	Tata Capital Limited	2.55%
Bayer Cropscience Limited	1.68%	Muthoot Finance Limited	2.54%
NTPC Limited	1.60%	Small Industries Dev Bank of India	2.54%
CRISIL Limited	1.44%	Corporate Bond	17.83%
Engineers India Limited	1.39%	7.18% GOI (MD 14/08/2033)	1.03%
Castrol India Limited	1.37%	Government Bond	1.03%
Motherson Sumi Wiring India Limited	1.27%	Kotak MF Gold ETF	4.89%
NHPC Limited	1.25%	DSP Gold ETF	4.87%
Ashok Leyland Limited	1.13%	Exchange Traded Funds	9.76%
Computer Age Management Services Limited	1.07%	Reverse Repo / TREPS	6.53%
GAIL (India) Limited	1.03%	Cash & Cash Equivalent	1.54%
Indian Bank	1.01%	Grand Total	100.00%
Power Grid Corporation of India Limited	1.01%		

Stocks

New entries

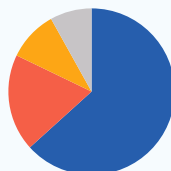
Titan Company Limited

Emcure Pharmaceuticals Ltd

Total exits

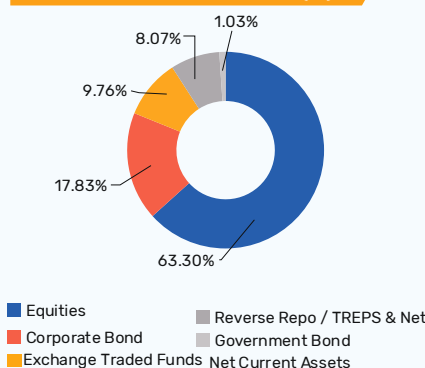
No total exits

Asset Allocation (%)



Total Equities	63.29%
Fixed Income	18.86%
Gold ETFs	9.76%
Other Assets, Short Term Debt and Net Current Assets	8.09%

COMPOSITION BY RATING (%)



COMPOSITION BY Industry (%)

Banks	7.48%	Fertilizers & Agrochemicals	1.68%
IT - Software	6.95%	Construction	1.39%
Diversified FMCG	5.65%	Auto Components	1.27%
Finance	4.02%	Agricultural, Commercial & Construction Vehicles	1.13%
Power	3.86%	Gas	1.03%
Automobiles	3.19%	Chemicals & Petrochemicals	1.00%
Consumable Fuels	3.02%	Oil	0.11%
Telecom - Services	2.89%		
Capital Markets	2.87%		
Agricultural Food & other Products	2.74%		
Personal Products	2.69%		
Consumer Durables	2.42%		
Pharmaceuticals & Biotechnology	2.31%		
Food Products	1.97%		
Petroleum Products	1.92%		
Transport Services	1.72%		

Kindly refer to Page No. 37, 38 & 39 for Risk-o-meter and Product Label.

Bajaj Finserv Liquid Fund

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

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 July, 2024)

Direct Growth	1079.6461
Regular Growth	1077.6748

*AUM (IN ₹ CRORE)

Month end AUM	3,853.84
AAUM	3,322.41

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

DATE OF ALLOTMENT: 5th July 2023

BENCHMARK: NIFTY Liquid Index A-I

FUND MANAGER:

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

Mr. Nimesh Chandan (Managing fund since inception & Overall experience of 23 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

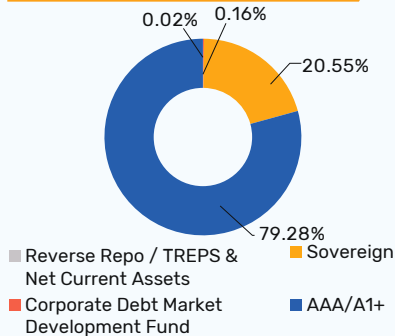
Regular Plan	0.27%
Direct Plan	0.10%

OTHER PARAMETERS (as on 31 July, 2024)

Average Maturity	48 Days
Modified Duration	44 Days
Macauley Duration	47 Days
Yield to Maturity	7.04%

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.

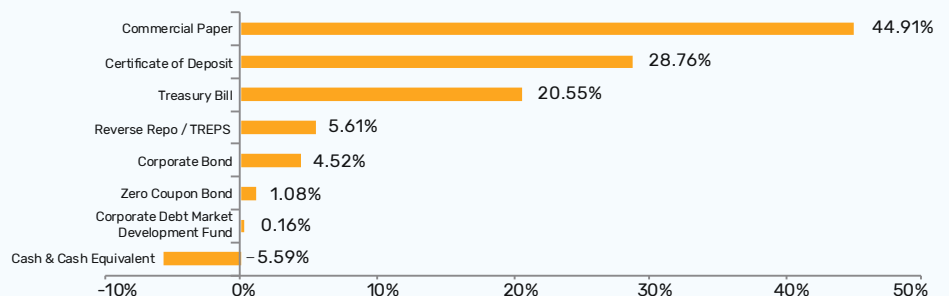
COMPOSITION BY RATING (%)



PORTFOLIO (as on 31 July, 2024)

Stock	Rating	% of NAV
Certificate of Deposit		28.76%
Punjab National Bank	CRISIL A1+ / FITCH A1+	7.04%
Bank of Baroda	FITCH A1+	4.45%
HDFC Bank Limited	CRISIL A1+ / CARE A1+	3.85%
Canara Bank	CRISIL A1+	3.84%
Union Bank of India	ICRA A1+	1.92%
Indian Bank	CRISIL A1+	1.92%
Kotak Mahindra Bank Limited	CRISIL A1+	1.92%
Axis Bank Limited	CRISIL A1+	1.28%
ICICI Bank Limited	ICRA A1+	1.28%
State Bank of India	CARE A1+	1.27%
Commercial Paper		44.91%
Small Industries Dev Bank of India	CRISIL A1+ / CARE A1+	6.42%
National Bank For Agriculture and Rural Development	CRISIL A1+ / ICRA A1+	5.14%
Aditya Birla Finance Limited	ICRA A1+	3.21%
Reliance Retail Ventures Limited	CRISIL A1+	3.21%
HDFC Securities Limited	CRISIL A1+	3.20%
Axis Securities Limited	CRISIL A1+	2.57%
Reliance Jio Infocomm Limited	CRISIL A1+	2.57%
Larsen & Toubro Limited	CRISIL A1+	2.57%
L&T Finance Limited	CRISIL A1+	2.56%
NTPC Limited	CRISIL A1+	2.54%
Standard Chartered Capital Limited	CRISIL A1+	1.93%
National Housing Bank	ICRA A1+	1.93%
ICICI Securities Limited	CRISIL A1+	1.93%
Export Import Bank of India	CRISIL A1+	1.93%
Kotak Securities Limited	CRISIL A1+	1.29%
Indian Oil Corporation Limited	CRISIL A1+	1.28%
ICICI Sec Primary Dealership Limited	CRISIL A1+	0.64%
Corporate Bond		4.52%
REC Limited	CRISIL AAA	3.88%
Tata Capital Housing Finance Limited	CRISIL AAA	0.65%
Corporate Debt Market Development Fund		0.16%
Corporate Debt Market Development Fund Class A2		0.16%
Treasury Bill		20.55%
91 Days Tbill (MD 31/10/2024)	Sovereign	5.09%
91 Days Tbill (MD 08/08/2024)	Sovereign	4.52%
182 Days Tbill (MD 01/08/2024)	Sovereign	2.59%
91 Days Tbill (MD 12/09/2024)	Sovereign	2.44%
364 Days Tbill (MD 05/09/2024)	Sovereign	2.31%
91 Days Tbill (MD 05/09/2024)	Sovereign	1.29%
182 Days Tbill (MD 12/09/2024)	Sovereign	1.16%
182 Days Tbill (MD 05/09/2024)	Sovereign	0.64%
91 Days Tbill (MD 26/09/2024)	Sovereign	0.51%
Zero Coupon Bond		1.08%
Kotak Mahindra Investments Limited	CRISIL AAA	0.64%
Aditya Birla Finance Limited	ICRA AAA	0.44%
Reverse Repo / TREPS		5.61%
Cash & Cash Equivalent		-5.59%
Grand Total		100.00%

COMPOSITION BY ASSET (%)



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 July, 2024)

Direct Growth	1081.3538
Regular Growth	1075.2896

*AUM (IN ₹ CRORE)

Month end AUM	2,486.44
AAUM	2,323.69

*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

FUND MANAGER:

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

Mr. Nimesh Chandan (Managing fund since inception & Overall experience of 23 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	0.77%
Direct Plan	0.22%

OTHER PARAMETERS (as on 31 July, 2024)

Average Maturity	213 Days
Modified Duration	197 Days
Macaulay Duration	211 Days
Yield to Maturity	7.45%

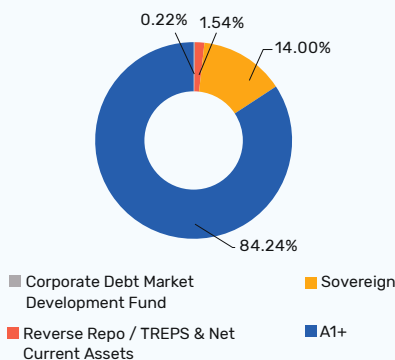
Note : YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.

Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

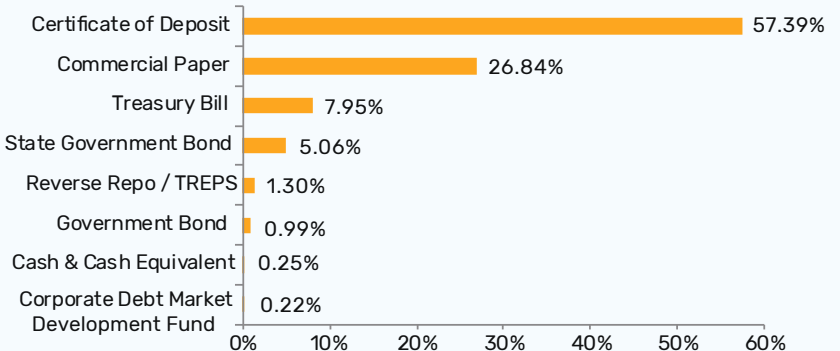
PORTFOLIO (as on 31 July, 2024)

Stock	Rating	% of NAV
Certificate of Deposit		57.39%
HDFC Bank Limited	CRISIL A1+ / CARE A1+ / FITCH A1+ / ICRA A1+	9.61%
National Bank For Agriculture and Rural Development	CRISIL A1+ / FITCH A1+	8.29%
Small Industries Dev Bank of India	CRISIL A1+	6.74%
Punjab National Bank	CRISIL A1+ / FITCH A1+ / ICRA A1+	6.74%
Axis Bank Limited	CRISIL A1+	6.72%
ICICI Bank Limited	ICRA A1+	5.75%
Bank of Baroda	FITCH A1+	4.87%
Kotak Mahindra Bank Limited	CRISIL A1+	2.91%
Canara Bank	CRISIL A1+	2.88%
Indian Bank	CRISIL A1+	1.93%
Union Bank of India	FITCH A1+	0.96%
Commercial Paper		26.84%
ICICI Securities Limited	CRISIL A1+	4.78%
Aditya Birla Finance Limited	ICRA A1+	2.88%
Reliance Retail Ventures Limited	CRISIL A1+	2.01%
Barclays Investments & Loans (India) Private Limited	CRISIL A1+	1.95%
Cholamandalam Investment and Finance Company Ltd	CRISIL A1+	1.93%
Small Industries Dev Bank of India	CRISIL A1+	1.93%
Birla Group Holdings Private Limited	CRISIL A1+	1.93%
Kotak Securities Limited	CRISIL A1+	1.92%
Sundaram Home Finance Limited	CRISIL A1+	1.89%
Bajaj Finance Limited	CRISIL A1+	1.75%
Export Import Bank of India	CRISIL A1+	0.97%
HDB Financial Services Limited	CRISIL A1+	0.96%
Muthoot Finance Limited	CRISIL A1+	0.96%
Standard Chartered Capital Limited	CRISIL A1+	0.96%
Corporate Debt Market Development Fund		0.22%
Corporate Debt Market Development Fund Class A2		0.22%
Government Bond		0.99%
5.22% GOI (MD 15/06/2025)	Sovereign	0.99%
State Government Bond		5.06%
8.18% Haryana Uday Bond (MD 15/06/2025)	Sovereign	1.22%
8.04% Maharashtra SDL (MD 25/02/2025)	Sovereign	1.01%
8.06% Karnataka SDL (MD 11/02/2025)	Sovereign	1.01%
5.77% Gujarat SDL (MD 12/01/2025)	Sovereign	1.00%
8.08% TELANGANA SDL (MD 25/02/2025)	Sovereign	0.61%
8.08% Karnataka SDL (MD 11/03/2025)	Sovereign	0.20%
Treasury Bill		7.95%
364 Days Tbill (MD 27/02/2025)	Sovereign	3.88%
364 Days Tbill (MD 27/03/2025)	Sovereign	1.93%
364 Days Tbill (MD 20/03/2025)	Sovereign	0.97%
364 Days Tbill (MD 19/09/2024)	Sovereign	0.60%
364 Days Tbill (MD 18/04/2025)	Sovereign	0.38%
182 Days Tbill (MD 19/09/2024)	Sovereign	0.20%
Reverse Repo / TREPS		1.30%
Cash & Cash Equivalent		0.25%
Grand Total		100.00%

COMPOSITION BY RATING (%)



COMPOSITION BY ASSET (%)



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 July, 2024)

Direct Growth	1073.0828
Regular Growth	1072.5066

*AUM (IN ₹ CRORE)

Month end AUM	137.13
AAUM	278.06

*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 23 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 July, 2024)

Average Maturity	1 Days
Modified Duration	1 Days
Macaulay Duration	1 Days
Yield to Maturity	6.50%

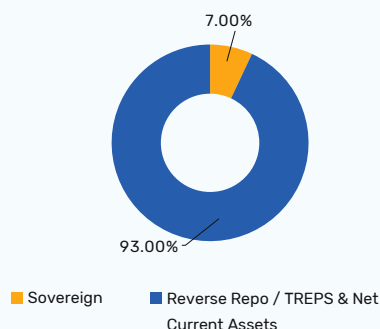
Note : YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.

Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

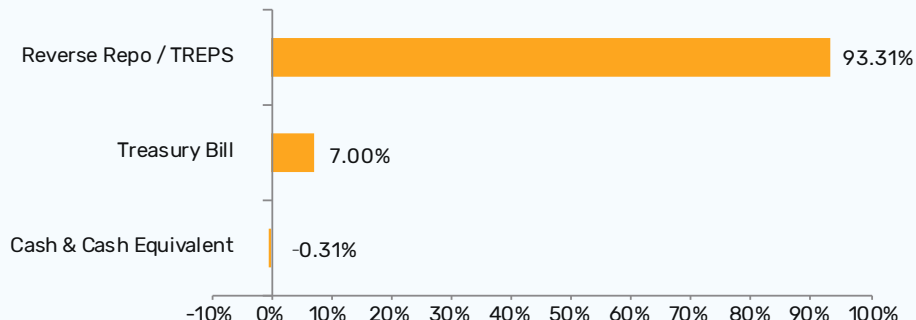
PORTFOLIO (as on 31 July, 2024)

Stock	Rating	% of NAV
Treasury Bill		7.00%
182 Days Tbill (MD 01/08/2024)	Sovereign	5.25%
91 Days Tbill (MD 08/08/2024)	Sovereign	1.75%
Reverse Repo / TREPS		93.31%
Cash & Cash Equivalent		-0.31%
Grand Total		100.00%

COMPOSITION BY RATING (%)



COMPOSITION BY ASSET (%)



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 July, 2024)

Direct Growth	10.6210
Regular Growth	10.5793

*AUM (IN ₹ CRORE)

Month end AUM	106.21
AAUM	100.83

*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 23 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 July, 2024)

Average Maturity	4.9 Years
Modified Duration	3.9 Years
Macaulay Duration	4.1 Years
Yield to Maturity	7.34%

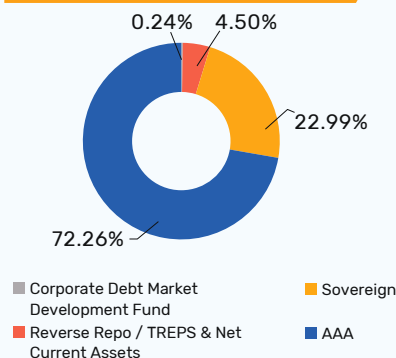
Note : YTM details should not be construed as indicative returns and the securities bought by the Fund may or may not be held till the respective maturities.

Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

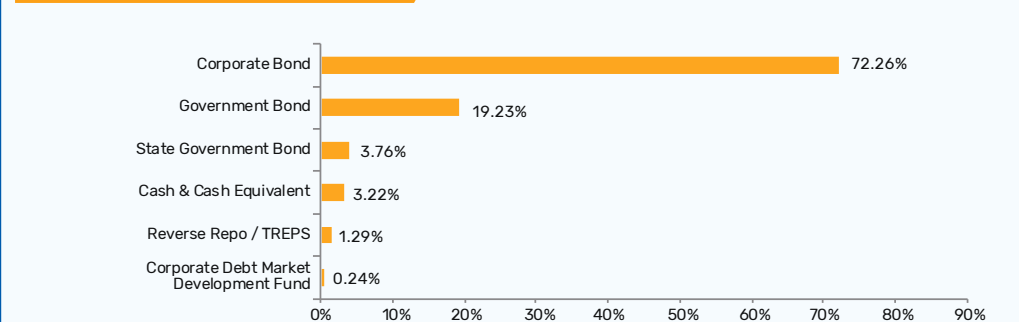
PORTFOLIO (as on 31 July, 2024)

Stock	Rating	% of NAV
Corporate Bond		75.86%
REC Limited	CRISIL AAA	10.31%
Indian Railway Finance Corporation Limited	CRISIL AAA	10.31%
Power Finance Corporation Limited	CRISIL AAA	10.01%
Small Industries Dev Bank of India	CRISIL AAA	9.98%
National Housing Bank	CRISIL AAA	9.93%
National Bank For Agriculture and Rural Development	CRISIL AAA	9.90%
Power Grid Corporation of India Limited	CRISIL AAA	5.33%
National Highways Authority Of India	CRISIL AAA	5.13%
Food Corporation Of India	CRISIL AAA(CE)	4.96%
Corporate Debt Market Development Fund		0.23%
Corporate Debt Market Development Fund Class A2		0.23%
Government Bond		15.03%
7.37% GOI (MD 23/10/2028)	Sovereign	10.05%
7.1% GOI (MD 18/04/2029)	Sovereign	4.98%
State Government Bond		3.93%
7.11% Maharashtra SDL (MD 31/07/2029)	Sovereign	3.93%
Reverse Repo / TREPS		2.10%
Cash & Cash Equivalent		2.85%
Grand Total		100.00%

COMPOSITION BY RATING (%)



COMPOSITION BY ASSET (%)



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 July, 2024)

Bajaj Finserv Nifty 50 ETF	250.9324
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*AUM (IN ₹ CRORE)

Month end AUM	159.61
AAUM	65.37

*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. Sorbh Gupta (Managing fund since inception & Overall experience of 16 years)

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

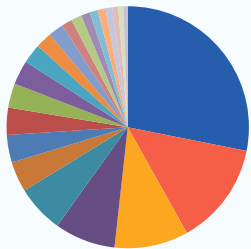
Exit Load: Nil

TOTAL EXPENSE RATIO (TER)

Including Additional Expenses and GST on Management Fees

Bajaj Finserv Nifty 50 ETF	0.04%
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COMPOSITION BY INDUSTRY (%)



Banks	28.11%
IT - Software	13.74%
Petroleum Products	9.85%
Automobiles	8.13%
Diversified FMCG	6.34%
Construction	4.07%
Pharmaceuticals & Biotechnology	3.67%
Telecom - Services	3.62%
Finance	3.25%
Power	3.23%
Consumer Durables	2.60%
Cement & Cement Products	2.18%
Ferrous Metals	2.04%
Insurance	1.41%
Food Products	1.40%
Oil	1.18%
Consumable Fuels	1.08%
Transport Infrastructure	1.05%
Non - Ferrous Metals	0.89%
Metals & Minerals Trading	0.78%
Agricultural Food & other Products	0.69%
Healthcare Services	0.58%

PORTFOLIO (as on 31 July, 2024)

Stock	Industry	% of NAV
HDFC Bank Limited	Banks	11.03%
Reliance Industries Limited	Petroleum Products	9.23%
ICICI Bank Limited	Banks	7.75%
Infosys Limited	IT - Software	6.12%
ITC Limited	Diversified FMCG	4.15%
Larsen & Toubro Limited	Construction	4.07%
Tata Consultancy Services Limited	IT - Software	4.02%
Bharti Airtel Limited	Telecom - Services	3.62%
State Bank of India	Banks	3.04%
Axis Bank Limited	Banks	3.01%
Mahindra & Mahindra Limited	Automobiles	2.57%
Kotak Mahindra Bank Limited	Banks	2.42%
Hindustan Unilever Limited	Diversified FMCG	2.20%
Tata Motors Limited	Automobiles	1.85%
NTPC Limited	Power	1.79%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.68%
Bajaj Finance Limited	Finance	1.68%
HCL Technologies Limited	IT - Software	1.58%
Maruti Suzuki India Limited	Automobiles	1.57%
Power Grid Corporation of India Limited	Power	1.44%
Titan Company Limited	Consumer Durables	1.32%
Asian Paints Limited	Consumer Durables	1.28%
Tata Steel Limited	Ferrous Metals	1.24%
UltraTech Cement Limited	Cement & Cement Products	1.23%
Oil & Natural Gas Corporation Limited	Oil	1.18%
Coal India Limited	Consumable Fuels	1.08%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	1.05%
Grasim Industries Limited	Cement & Cement Products	0.95%
Bajaj Auto Limited	Automobiles	0.93%
Tech Mahindra Limited	IT - Software	0.90%
Hindalco Industries Limited	Non - Ferrous Metals	0.89%
IndusInd Bank Limited	Banks	0.86%
Bajaj Finserv Limited	Finance	0.82%
JSW Steel Limited	Ferrous Metals	0.81%
Nestle India Limited	Food Products	0.80%
Adani Enterprises Limited	Metals & Minerals Trading	0.78%
Shriram Finance Limited	Finance	0.75%
Cipla Limited	Pharmaceuticals & Biotechnology	0.74%
SBI Life Insurance Company Limited	Insurance	0.73%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.70%
Tata Consumer Products Limited	Agricultural Food & other Products	0.69%
HDFC Life Insurance Company Limited	Insurance	0.69%
Wipro Limited	IT - Software	0.67%
Bharat Petroleum Corporation Limited	Petroleum Products	0.62%
Hero MotoCorp Limited	Automobiles	0.61%
Britannia Industries Limited	Food Products	0.60%
Eicher Motors Limited	Automobiles	0.60%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.58%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.55%
LTIMindtree Limited	IT - Software	0.45%
Tata Consumer Products Ltd- Rights	Agricultural Food & other Products	0.003%
Equities		99.91%
Cash & Cash Equivalent		0.09%
Grand Total		100.00%

Bajaj Finserv Nifty Bank ETF

An open ended exchange traded fund tracking Nifty Bank Index

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 July, 2024)

Bajaj Finserv Nifty Bank ETF	51.7752
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*AUM (IN ₹ CRORE)

Month end AUM	234.79
AAUM	237.46

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

DATE OF ALLOTMENT: 19th January 2024

BENCHMARK: Nifty Bank TRI

FUND MANAGER:

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

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

Bajaj Finserv Nifty Bank ETF	0.12%
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PORTFOLIO (as on 31 July, 2024)

Stock	Rating	% of NAV
HDFC Bank Limited	Banks	27.50%
ICICI Bank Limited	Banks	23.99%
State Bank of India	Banks	10.51%
Kotak Mahindra Bank Limited	Banks	10.29%
Axis Bank Limited	Banks	9.30%
IndusInd Bank Limited	Banks	5.44%
The Federal Bank Limited	Banks	2.75%
Bank of Baroda	Banks	2.72%
Punjab National Bank	Banks	2.12%
AU Small Finance Bank Limited	Banks	2.07%
IDFC First Bank Limited	Banks	1.96%
Bandhan Bank Limited	Banks	1.03%
Equities		99.69%
Cash & Cash Equivalent		0.31%
Grand Total		100.00%

Bajaj Finserv Nifty 1D Rate Liquid ETF

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 July, 2024)

Bajaj Finserv Nifty Bank ETF	1000
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*AUM (IN ₹ CRORE)

Month end AUM	10.87
AAUM	21.54

*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	0.19%
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PORTFOLIO (as on 31 July, 2024)

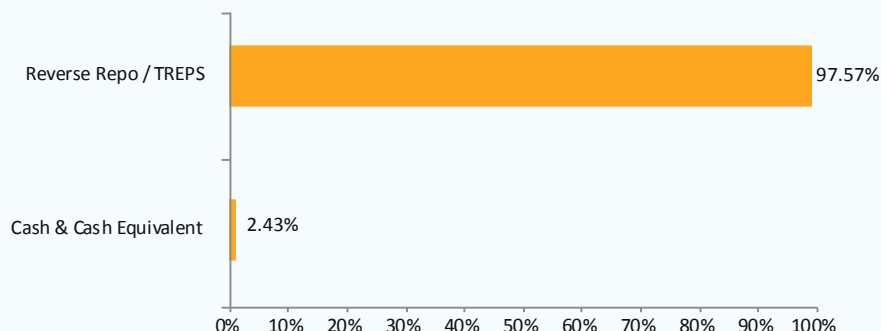
Stock	% of NAV
Reverse Repo / TREPS	97.57%
Cash & Cash Equivalent	2.43%
Grand Total	100.00%

COMPOSITION BY RATING (%)



■ Reverse Repo / TREPS & Net Current Assets

COMPOSITION BY ASSET (%)



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	6.33%	6.40%	8.83%	10,012	10,012	10,017
Last 15 days	6.36%	6.46%	9.74%	10,026	10,027	10,040
Last 30 days	6.34%	6.43%	8.60%	10,054	10,055	10,073
Last 1 Years	6.74%	6.84%	7.36%	10,676	10,686	10,738
Since inception	6.73%	6.83%	7.23%	10,725	10,735	10,778
Bajaj Finserv Overnight Fund - Direct - Growth						
Last 7 days	6.38%	6.40%	8.83%	10,012	10,012	10,017
Last 15 days	6.41%	6.46%	9.74%	10,026	10,027	10,040
Last 30 days	6.39%	6.43%	8.60%	10,054	10,055	10,073
Last 1 Years	6.79%	6.84%	7.36%	10,681	10,686	10,738
Since inception	6.79%	6.83%	7.23%	10,731	10,735	10,778

Returns as on 31st July, 2024

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.

Other Schemes Managed by Fund Manager

Name of Fund Manager: Mr. Nimesh Chandan and Mr. Siddharth Choudhary

Fund Name	1 Year			3 Year			5 Year			Since Inception		
	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark
Bajaj Finserv Money Market Fund#	6.97%	7.56%	7.47%	NA	NA	NA	NA	NA	NA	7.36%	7.95%	7.45%
Bajaj Finserv Liquid Fund##	7.24%	7.42%	7.38%	NA	NA	NA	NA	NA	NA	7.21%	7.40%	7.36%

Inception Dates: Bajaj Finserv Money Market Fund – 24th Jul 2023, Bajaj Finserv Liquid Fund – 5th Jul 2023.

Returns as on 31st Jul 2024.

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.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Large and Mid Cap Fund and Bajaj Finserv Balanced Advantage Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Banking and PSU Fund. Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid and Bajaj Finserv Banking and PSU Fund. He also manages debt portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Arbitrage Fund, Bajaj Finserv Balanced Advantage Fund, Bajaj Finserv Large and Mid Cap and Bajaj Finserv Multi Asset Allocation Fund. However, since these funds have not completed 1 year, the performance are not disclosed.

Benchmark: #Nifty Money Market Index A-I, ##Nifty Liquid Index A-I

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized.

Bajaj Finserv Liquid 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 Liquid Fund - Regular - Growth						
Last 7 days	6.74%	6.60%	8.83%	10,013	10,013	10,017
Last 15 days	6.83%	6.71%	9.74%	10,028	10,028	10,040
Last 30 days	7.11%	7.11%	8.60%	10,060	10,060	10,073
Last 1 Years	7.24%	7.38%	7.36%	10,726	10,740	10,738
Since inception	7.21%	7.36%	7.23%	10,777	10,793	10,778
Bajaj Finserv Liquid Fund - Direct - Growth						
Last 7 days	6.91%	6.60%	8.83%	10,013	10,013	10,017
Last 15 days	7.00%	6.71%	9.74%	10,029	10,028	10,040
Last 30 days	7.28%	7.11%	8.60%	10,062	10,060	10,073
Last 1 Years	7.42%	7.38%	7.36%	10,745	10,740	10,738
Since inception	7.40%	7.36%	7.23%	10,796	10,793	10,778

Returns as on 31st July, 2024

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.

Note: Fund Managers are managing these schemes since inception.

Other Schemes Managed by Fund Manager

Name of Fund Manager: Mr. Nimesh Chandan and Mr. Siddharth Choudhary

	1 Year			3 Year			5 Year			Since Inception		
Fund Name	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark
Bajaj Finserv Money Market Fund#	6.97%	7.56%	7.47%	NA	NA	NA	NA	NA	NA	7.36%	7.95%	7.45%
Bajaj Finserv Overnight Fund**	6.74%	6.79%	6.84%	NA	NA	NA	NA	NA	NA	6.73%	6.79%	6.83%

Inception Dates: Bajaj Finserv Money Market Fund – 24th Jul 2023, Bajaj Finserv Overnight Fund – 5th Jul 2023.

Returns as on 31st Jul 2024.

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.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Large and Mid Cap Fund and Bajaj Finserv Balanced Advantage Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Banking and PSU Fund. Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid and Bajaj Finserv Banking and PSU Fund. He also manages debt portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Arbitrage Fund, Bajaj Finserv Balanced Advantage Fund, Bajaj Finserv Large and Mid Cap and Bajaj Finserv Multi Asset Allocation Fund. However, since these funds have not completed 1 year, the performance are not disclosed.

Benchmark: #Nifty Money Market Index A-I, **CRISIL Liquid Overnight Index

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized.

Bajaj Finserv 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	6.25%	6.32%	8.83%	10,012	10,012	10,017
Last 15 days	6.71%	6.81%	9.74%	10,028	10,028	10,040
Last 30 days	7.12%	7.40%	8.47%	10,064	10,067	10,077
Last 1 Years	6.97%	7.47%	7.36%	10,699	10,749	10,738
Since inception	7.36%	7.45%	7.34%	10,753	10,762	10,750
Bajaj Finserv Money Market Fund - Direct - Growth						
Last 7 days	6.81%	6.32%	8.83%	10,013	10,012	10,017
Last 15 days	7.26%	6.81%	9.74%	10,030	10,028	10,040
Last 30 days	7.67%	7.40%	8.47%	10,069	10,067	10,077
Last 1 Years	7.56%	7.47%	7.36%	10,758	10,749	10,738
Since inception	7.95%	7.45%	7.34%	10,814	10,762	10,750

Returns as on 31st July, 2024

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.

Other Schemes Managed by Fund Manager

Name of Fund Manager: Mr. Nimesh Chandan and Mr. Siddharth Choudhary

	1 Year			3 Year			5 Year			Since Inception		
Fund Name	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark
Bajaj Finserv Liquid Fund##	7.24%	7.42%	7.38%	NA	NA	NA	NA	NA	NA	7.21%	7.40%	7.36%
Bajaj Finserv Overnight Fund**	6.74%	6.79%	6.84%	NA	NA	NA	NA	NA	NA	6.73%	6.79%	6.83%

Inception Dates: Bajaj Finserv Liquid Fund – 5th Jul 2023, Bajaj Finserv Overnight Fund – 5th Jul 2023.

Returns as on 31st Jul 2024.

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.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Large and Mid Cap Fund and Bajaj Finserv Balanced Advantage Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Banking and PSU Fund. Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid and Bajaj Finserv Banking and PSU Fund. He also manages debt portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Arbitrage Fund, Bajaj Finserv Balanced Advantage Fund, Bajaj Finserv Large and Mid Cap and Bajaj Finserv Multi Asset Allocation Fund. However, since these funds have not completed 1 year, the performance are not disclosed.

Benchmark: ##Nifty Liquid Index A-I, **CRISIL Liquid Overnight Index

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized.

Note: Fund Managers are managing these schemes since inception.

Bajaj Finserv Banking and PSU 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 Banking and PSU Fund - Regular - Growth						
Last 6 Months	7.72%	7.79%	9.79%	10,385	10,388	10,488
Bajaj Finserv Banking and PSU Fund - Direct - Growth						
Last 6 Months	8.29%	7.79%	9.79%	10,414	10,388	10,488
Returns as on 31 st July, 2024						
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						
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.						

Other Schemes Managed by Fund Manager

Name of Fund Manager: Mr. Nimesh Chandan and Mr. Siddharth Choudhary

	1 Year			3 Year			5 Year			Since Inception		
Fund Name	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark
Bajaj Finserv Money Market Fund#	6.97%	7.56%	7.47%	NA	NA	NA	NA	NA	NA	7.36%	7.95%	7.45%
Bajaj Finserv Liquid Fund##	7.24%	7.42%	7.38%	NA	NA	NA	NA	NA	NA	7.21%	7.40%	7.36%
Bajaj Finserv Overnight Fund**	6.74%	6.79%	6.84%	NA	NA	NA	NA	NA	NA	6.73%	6.79%	6.83%

Inception Dates: Bajaj Finserv Money Market Fund – 24th Jul 2023, Bajaj Finserv Liquid Fund – 5th Jul 2023, Bajaj Finserv Overnight Fund – 5th Jul 2023.

Returns as on 31st Jul 2024.

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.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Large and Mid Cap Fund and Bajaj Finserv Balanced Advantage Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. Mr. Siddharth Choudhary manages Bajaj Finserv Nifty 1D Rate Liquid and also manages debt portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Arbitrage Fund, Bajaj Finserv Balanced Advantage Fund, Bajaj Finserv Large and Mid Cap and Bajaj Finserv Multi Asset Allocation Fund. However, since these funds have not completed 1 year, the performance are not disclosed.

Benchmark: #Nifty Money Market Index A-I, ##Nifty Liquid Index A-I, **CRISIL Liquid Overnight Index

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized.

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 6 Months	6.74%	7.22%	7.70%	10,336	10,360	10,384
Bajaj Finserv Arbitrage Fund - Direct - Growth						
Last 6 Months	7.47%	7.22%	7.70%	10,372	10,360	10,384
Returns as on 31 st July, 2024						
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 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. 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.						

Other Schemes Managed by Fund Manager

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

Funds managed by Mr. Siddharth Choudhary

	1 Year			3 Year			5 Year			Since Inception		
Fund Name	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark
Bajaj Finserv Money Market Fund#	6.97%	7.56%	7.47%	NA	NA	NA	NA	NA	NA	7.36%	7.95%	7.45%
Bajaj Finserv Liquid Fund##	7.24%	7.42%	7.38%	NA	NA	NA	NA	NA	NA	7.21%	7.40%	7.36%
Bajaj Finserv Overnight Fund**	6.74%	6.79%	6.84%	NA	NA	NA	NA	NA	NA	6.73%	6.79%	6.83%

Inception Dates: Bajaj Finserv Money Market Fund – 24th Jul 2023, Bajaj Finserv Liquid Fund – 5th Jul 2023, Bajaj Finserv Overnight Fund – 5th Jul 2023.

Returns as on 31st Jul 2024.

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.

Mr. Siddharth Choudhary manages Bajaj Finserv Nifty 1D Rate Liquid and Bajaj Finserv Banking and PSU Fund. He manages debt portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Balanced Advantage Fund, Bajaj Finserv Large and Mid Cap and Bajaj Finserv Multi Asset Allocation Fund. Mr. Ilesh Savla also manages jointly manages Bajaj Finserv Nifty 50 ETF and Bajaj Finserv Nifty Bank ETF along with Mr. Sorbh Gupta. However, since these funds have not completed 1 year, the performance are not disclosed.

Benchmark: #Nifty Money Market Index A-I, ##Nifty Liquid Index A-I, **CRISIL Liquid Overnight Index

Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized.

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 6 Months	21.20%	20.07%	31.52%	11,057	11,001	11,572
Bajaj Finserv Balanced Advantage Fund - Direct - Growth						
Last 6 Months	22.98%	20.07%	31.52%	11,146	11,001	11,572

Returns as on 31st July, 2024

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. 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.

Other Schemes Managed by Fund Manager

Name of Fund Manager: Mr. Nimesh Chandan and Mr. Siddharth Choudhary

	1 Year			3 Year			5 Year			Since Inception		
Fund Name	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark
Bajaj Finserv Money Market Fund#	6.97%	7.56%	7.47%	NA	NA	NA	NA	NA	NA	7.36%	7.95%	7.45%
Bajaj Finserv Liquid Fund##	7.24%	7.42%	7.38%	NA	NA	NA	NA	NA	NA	7.21%	7.40%	7.36%
Bajaj Finserv Overnight Fund**	6.74%	6.79%	6.84%	NA	NA	NA	NA	NA	NA	6.73%	6.79%	6.83%

Inception Dates: Bajaj Finserv Money Market Fund – 24th Jul 2023, Bajaj Finserv Liquid Fund – 5th Jul 2023, Bajaj Finserv Overnight Fund – 5th Jul 2023.
Returns as on 31st Jul 2024.

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.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Flexi Cap Fund and Bajaj Finserv Large and Mid Cap Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Banking and PSU Fund. Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid and Bajaj Finserv Banking and PSU Fund. He manages debt portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Arbitrage Fund, Bajaj Finserv Large and Mid Cap and Bajaj Finserv Multi Asset Allocation Fund. Mr. Sorbh Gupta manages equity portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Large and Mid Cap, Bajaj Finserv Multi Asset Allocation Fund. He also jointly manages Bajaj Finserv Nifty 50 ETF and Bajaj Finserv Nifty Bank ETF along with Mr. Ilesh Savla. However, since these funds have not completed 1 year, the performance are not disclosed.

Benchmark: #Nifty Money Market Index A-I, ##Nifty Liquid Index A-I, **CRISIL Liquid Overnight Index
Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized.

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 6 Months	45.79%	39.25%	31.52%	12,283	11,957	11,572
Bajaj Finserv Flexi Cap Fund - Direct - Growth						
Last 6 Months	47.84%	39.25%	31.52%	12,385	11,957	11,572

Returns as on 31st July, 2024

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. 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.

Other Schemes Managed by Fund Manager

Name of Fund Manager: Mr. Nimesh Chandan, Mr. Sorbh Gupta and Mr. Siddharth Choudhary

	1 Year			3 Year			5 Year			Since Inception		
Fund Name	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark	Regular	Direct	Benchmark
Bajaj Finserv Money Market Fund#	6.97%	7.56%	7.47%	NA	NA	NA	NA	NA	NA	7.36%	7.95%	7.45%
Bajaj Finserv Liquid Fund##	7.24%	7.42%	7.38%	NA	NA	NA	NA	NA	NA	7.21%	7.40%	7.36%
Bajaj Finserv Overnight Fund**	6.74%	6.79%	6.84%	NA	NA	NA	NA	NA	NA	6.73%	6.79%	6.83%

Inception Dates: Bajaj Finserv Money Market Fund – 24th Jul 2023, Bajaj Finserv Liquid Fund – 5th Jul 2023, Bajaj Finserv Overnight Fund – 5th Jul 2023.
Returns as on 31st Jul 2024.

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.

Mr. Nimesh Chandan also manages equity portion of Bajaj Finserv Large and Mid Cap Fund and Bajaj Finserv Balance Advantage Fund. He also manages equity and debt portion of Bajaj Finserv Multi Asset Allocation Fund. He also manages Bajaj Finserv Banking and PSU Fund. Mr. Siddharth Chaudhary manages Bajaj Finserv Nifty 1D Rate Liquid and Bajaj Finserv Banking and PSU Fund. He manages debt portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Arbitrage Fund, Bajaj Finserv Large and Mid Cap and Bajaj Finserv Multi Asset Allocation Fund. Mr. Sorbh Gupta manages equity portion of Bajaj Finserv Large and Mid Cap, Bajaj Finserv Balanced Advantage Fund Bajaj Finserv Multi Asset Allocation Fund. He also jointly manages Bajaj Finserv Nifty 50 ETF and Bajaj Finserv Nifty Bank ETF along with Mr. Ilesh Savla. However, since these funds have not completed 1 year, the performance are not disclosed.

Benchmark: #Nifty Money Market Index A-I, ##Nifty Liquid Index A-I, **CRISIL Liquid Overnight Index
Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized.

Note: Fund Managers are managing these schemes since inception.

Performance



Bajaj Finserv Nifty 50 ETF				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 50 ETF						
Last 6 Months	31.36%	31.52%	29.82%	11,564	11,572	11,487
Returns as on 31st July, 2024						
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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year.						

Other Schemes Managed by Fund Manager

Mr. Sorbh Gupta manages equity portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Large and Mid Cap, Bajaj Finserv Balanced Advantage Fund and Bajaj Finserv Multi Asset Allocation Fund. He also jointly manages Bajaj Finserv Nifty Bank ETF along with Mr. Ilesh Savla. Mr. Ilesh Savla also manages equity portion of Bajaj Finserv Arbitrage Fund. He also jointly manages Bajaj Finserv Nifty Bank ETF along with Mr. Sorbh Gupta. However, since these funds have not completed 1 year, the performance are not disclosed.

Bajaj Finserv Nifty Bank ETF				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 Bank ETF						
Last 6 Months	25.52%	25.72%	31.52%	11,272	11,282	11,572
Returns as on 31st July, 2024						
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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year.						

Other Schemes Managed by Fund Manager

Mr. Sorbh Gupta manages equity portion of Bajaj Finserv Flexi Cap Fund, Bajaj Finserv Large and Mid Cap, Bajaj Finserv Balanced Advantage Fund and Bajaj Finserv Multi Asset Allocation Fund. He also jointly manages Bajaj Finserv Nifty 50 ETF along with Mr. Ilesh Savla. Mr. Ilesh Savla also manages equity portion of Bajaj Finserv Arbitrage Fund. He also jointly manages Bajaj Finserv Nifty 50 ETF along with Mr. Sorbh Gupta. However, since these funds have not completed 1 year, the performance are not disclosed.

Note: Fund Managers are managing these schemes since inception.

Potential Risk Class (PRC)

Bajaj Finserv Liquid Fund

POTENTIAL RISK CLASS MATRIX

(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 Money Market Fund

POTENTIAL RISK CLASS MATRIX

(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 MATRIX

(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 Banking and PSU Fund

POTENTIAL RISK CLASS MATRIX

(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

POTENTIAL RISK CLASS MATRIX

(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.			

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.

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
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	 RISK - O - METER Investors understand that their principal will be at Very High Risk	 RISK - O - METER BSE 500 TRI

Bajaj Finserv Large and Mid Cap Fund

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

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: ● Wealth creation over long term ● Open ended equity scheme investing in both large cap and mid cap stocks *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 RISK - O - METER Investors understand that their principal will be at Very High Risk	 RISK - O - METER Nifty Large Midcap 250 TRI

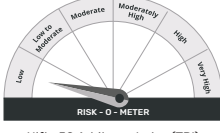
Bajaj Finserv Balanced Advantage Fund

An Open Ended Dynamic Asset Allocation Fund

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: ● To generate wealth creation over long term ● Dynamic asset allocation between equity and equity related instruments including derivatives, and fixed income instruments *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 RISK - O - METER Investors understand that their principal will be at Very High Risk	 RISK - O - METER Nifty 50 Hybrid Composite debt 50:50 Index

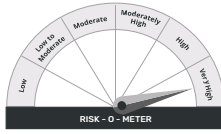
Bajaj Finserv Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: ● Short term income generation ● Income through arbitrage opportunities in the cash and derivatives segments of the equity markets *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 RISK - O - METER Investors understand that their principal will be at low risk	 RISK - O - METER Nifty 50 Arbitrage Index (TRI)

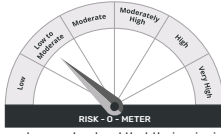
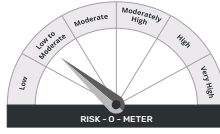
BAJAJ FINSERV MULTI ASSET ALLOCATION FUND

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

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
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 product is suitable for them	 RISK - O - METER Investors understand that their principal will be at Very High Risk	 RISK - O - METER 65% Nifty 50 TRI + 25% NIFTY Short Duration Debt Index + 10% Domestic Prices of Gold

Bajaj Finserv Liquid Fund

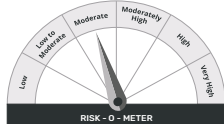
An open ended Liquid scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: ● Regular income over short term. ● Investment in money market and debt instruments, with maturity up to 91 days *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 RISK - O - METER Investors understand that their principal will be at Low to Moderate Risk	 RISK - O - METER NIFTY Liquid Index A-I

Risk-o-meter and Product Label.

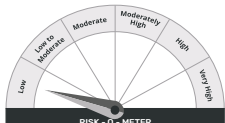
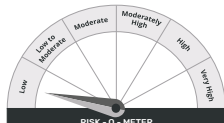
Bajaj Finserv Money Market Fund

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

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: - Income over short term. - Investment in money market instruments that seeks to provide reasonable returns, commensurate with low risk while providing a high level of liquidity *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 RISK - O - METER Investors understand that their principal will be at Low to Moderate Risk	 RISK - O - METER NIFTY Money Market Index A-I

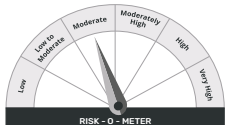
Bajaj Finserv Overnight Fund

An open ended debt scheme investing in overnight securities 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*: - Regular income over short term that may be in line with the overnight call rates. - Investment in money market and debt instruments, with overnight maturity *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 RISK - O - METER Investors understand that their principal will be at Low Risk	 RISK - O - METER CRISIL Liquid Overnight Index

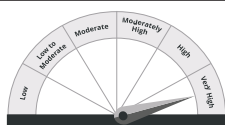
Bajaj Finserv Banking and PSU Fund

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.

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
This product is suitable for investors who are seeking*: - Income over short to medium term - Investment primarily in securities issued by Scheduled Commercial Banks (SCBs), Public Sector undertakings (PSUs), Public Financial Institutions (PFIs), Municipal Corporations and such other bodies *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 RISK - O - METER Investors understand that their principal will be at Moderate Risk	 RISK - O - METER Nifty Banking & PSU Debt Index A-II

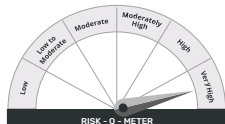
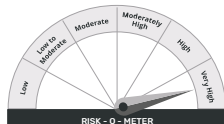
Bajaj Finserv Nifty 50 ETF

An open ended exchange traded fund tracking NIFTY 50 Index

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
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 50 Index, subject to tracking error *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 RISK - O - METER Investors understand that their principal will be at Very High Risk	 RISK - O - METER Nifty 50 TRI

Bajaj Finserv Nifty Bank ETF

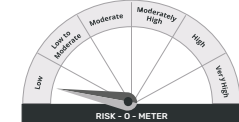
An open ended exchange traded fund tracking Nifty Bank Index

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
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	 RISK - O - METER Investors understand that their principal will be at Very High Risk	 RISK - O - METER Nifty Bank TRI

Risk-o-meter and Product Label.

Bajaj Finserv Nifty 1D Rate Liquid ETF

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	 RISK - O - METER Investors understand that their principal will be at Low risk	 RISK - O - METER Nifty 1D Rate Index

Bajaj Finserv Large Cap Fund

An open ended equity scheme predominantly investing in large cap stocks

	SCHEME RISK-O-METER#	BENCHMARK RISK-O-METER#
This product is suitable for investors who are seeking*: - wealth creation over long term - to invest predominantly in equity and equity related instruments of large cap companies *Investors should consult their financial advisers if in doubt about whether the product is suitable for them	 RISK - O - METER Investors understand that their principal will be at very High risk	 RISK - O - METER Nifty 100 Total Return Index (TRI)

#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.

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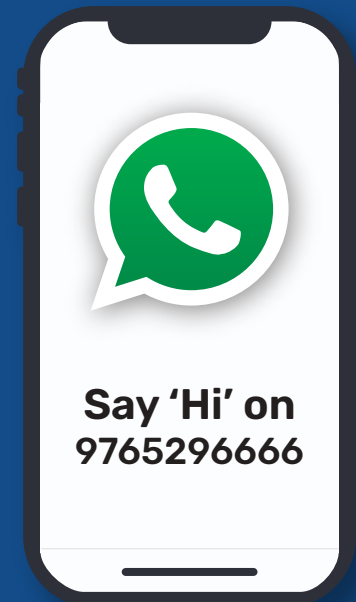
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MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

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1 UPI Autopay

- Available for SIP and e-mandate journeys
- New e-mandate registration for AMC via UPI mode

2 Create e-mandate

- Distributors can easily create e-mandate requests
- E-mandate at AMC level, making investors investment-ready

3 Savings+

- Tech-enabled investment in Bajaj Finserv Liquid Fund and Bajaj Finserv Overnight Fund

For statutory disclosures about the schemes, refer to page 36, 37 and 38.

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

BAJAJ FINSERV ASSET MANAGEMENT LIMITED