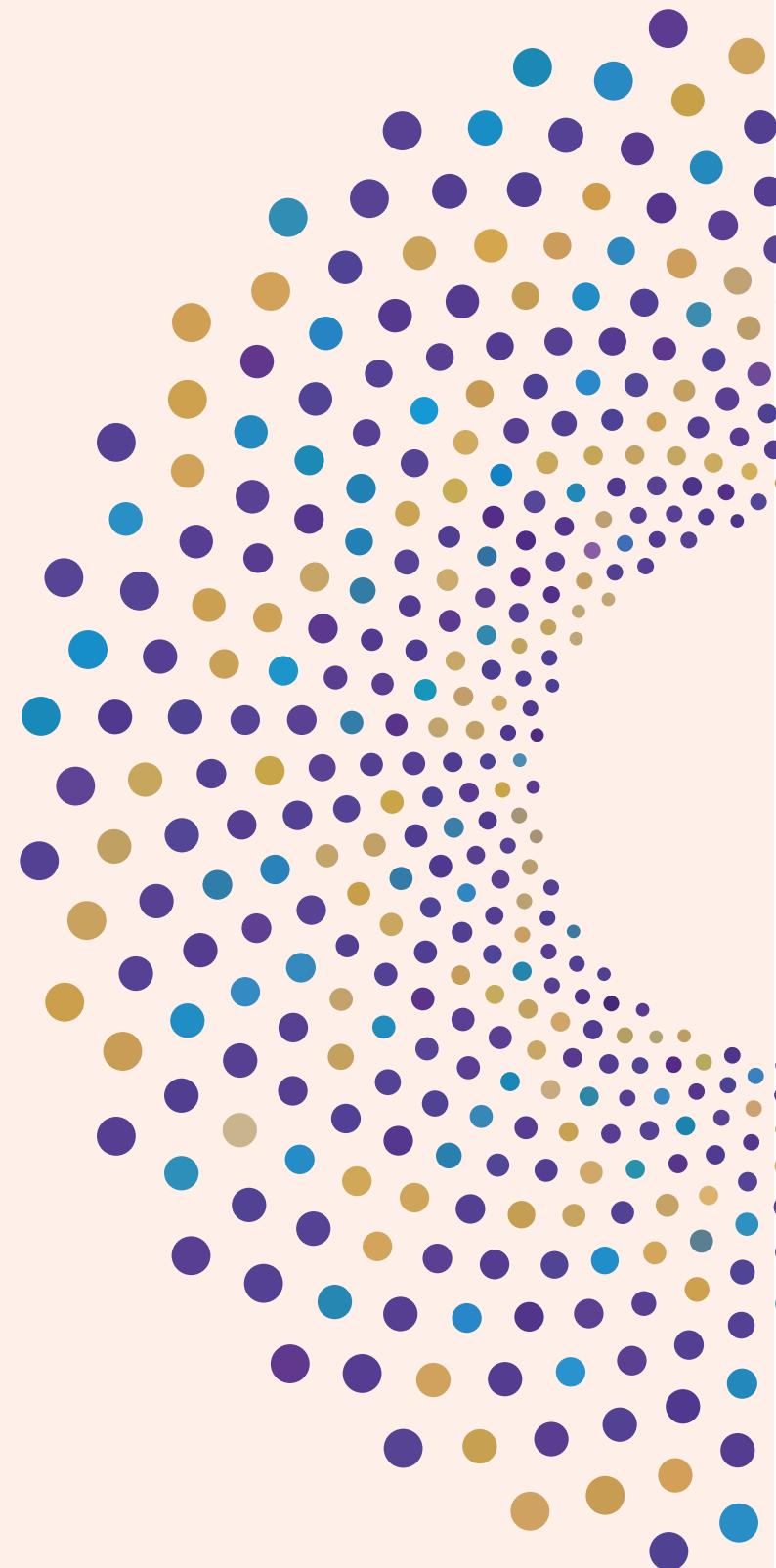




BlackRock®

# Portfolio Insights



31 December 2025

# Jio BlackRock Flexi Cap Fund Portfolio Insights

The portfolio of the JioBlackRock Flexi Cap Fund is [here](#) – and we’re excited to share it with you! But, before diving into the portfolio highlights and the thoughts behind its construction, let’s take a moment to revisit our unique investment strategy.

## Investment Strategy:

The Scheme employs an active investment strategy built on a Systematic Active Equity (SAE) framework for stock selection and portfolio construction. This approach enables Fund Managers to proactively adapt to evolving market conditions and capitalize on emerging opportunities.

**Our philosophy is simple:** scale drives consistency. By holding a large, diversified set of securities, we aim to minimize the impact of individual losses and enhance portfolio resilience.

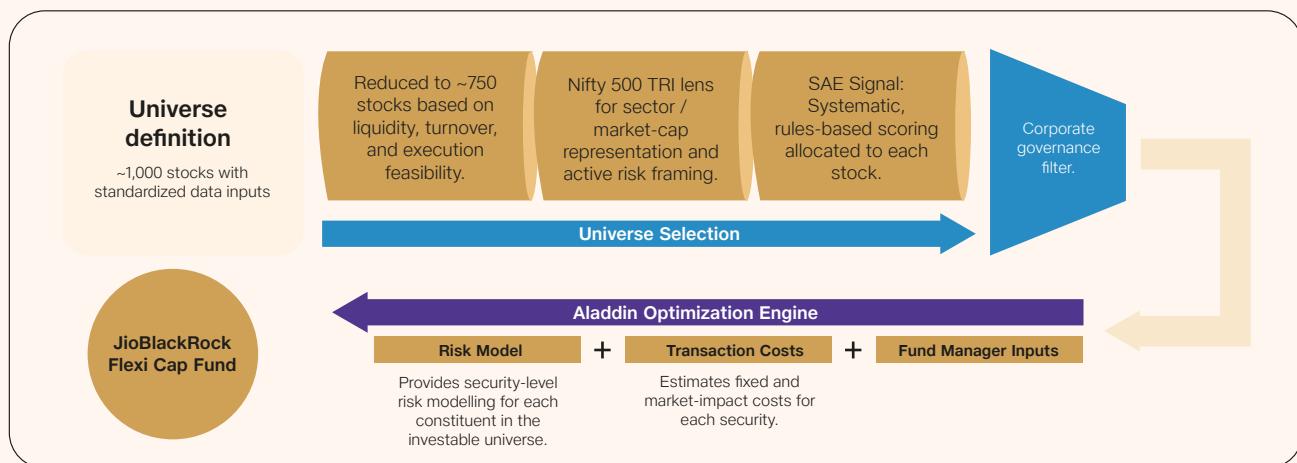
This is achieved through:

- 1. Risk-Controlled ‘Benchmark-Aware’ Strategy** – A disciplined, risk-adjusted process seeking to outperform the Nifty 500 index by taking small bets across a large number of stocks.
- 2. Data-Driven Investment Insights** – Utilizes quantitative data and AI-driven analysis to systematically evaluate 1,000+ Indian equities to enable informed investment decisions.
- 3. Diversified Holdings – Diversified investments across various sectors and market caps, potentially reducing risk of loss.**

## Stock Selection Process:

The portfolio construction process is driven by BlackRock’s Aladdin platform\* and enhanced through optimization using composite research scores and inputs from the investment team, including risk constraints, transaction costs, liquidity, and sector limits. Continuous monitoring of holdings and market trends enables timely risk adjustments. As markets evolve and data improves, the AMC updates or adds rules to refine the investment process.

For detail Investment strategy refer scheme information document (SID).



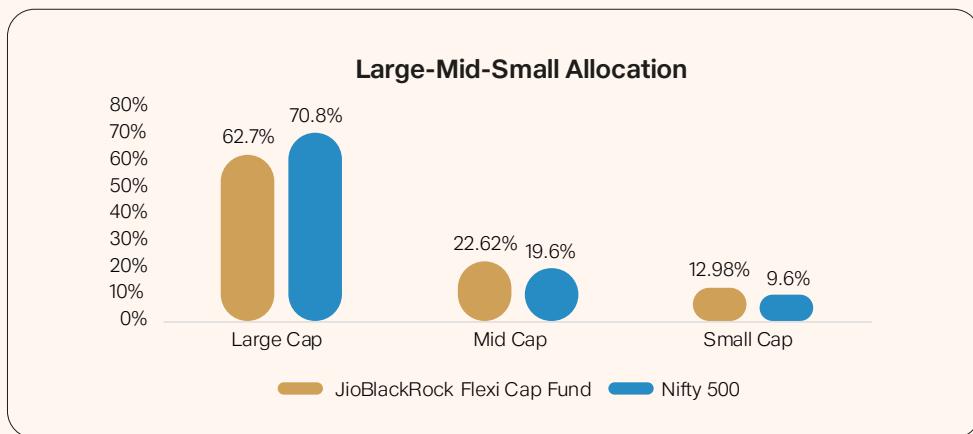
## JioBlackRock Flexicap Fund Portfolio Insights:

The Portfolio is nearly fully invested in equities across all market capitalizations, currently holding 132 stocks which aligns with our scale drives consistency philosophy.

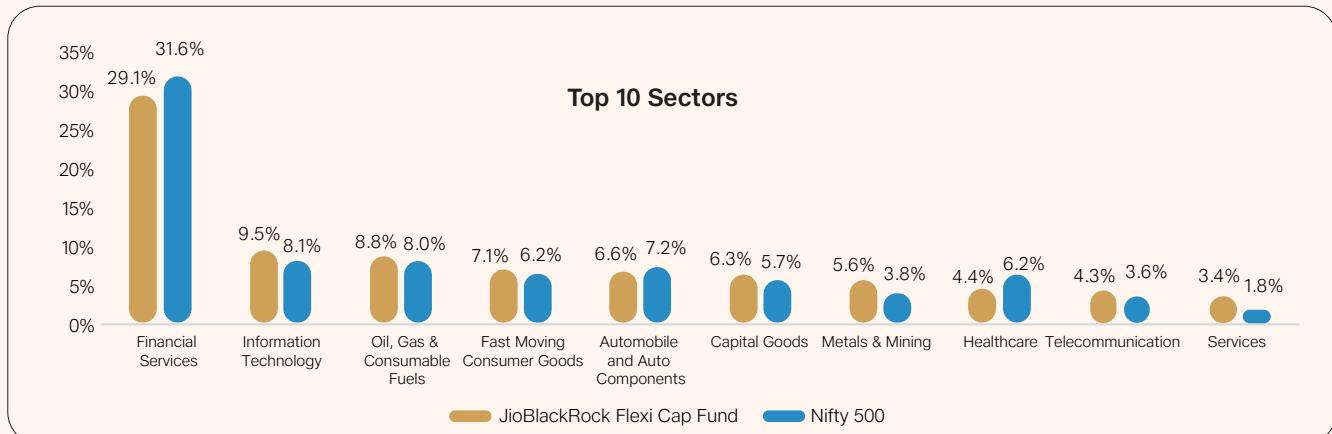
Active Share for JioBlackRock Flexicap Fund is 53.0% for the December portfolio. Active Share is a key metric used in portfolio analysis to measure how different a fund's holdings are compared to its benchmark index. In simple terms, it tells you how "active" the fund manager is versus just replicating the index. An Active Share of 53.0% means that slightly more than half of the fund's portfolio weight differs from the benchmark.

	Oct Portfolio	Nov Portfolio	Dec Portfolio
Active Share	51.5%	52.1%	53.0%

The allocation shows a balanced approach with a slight tilt towards mid and small caps compared to the Nifty 500 index.



The portfolio offers broad economic exposure by investing across all major sectors. Sector weights shown are an outcome of our systematic stock selection and portfolio optimization process and may not necessarily represent sector views.



Stock(s) / Issuer(s) / Top stocks with increased or decreased exposure mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation to buy/sell/ hold. The fund manager(s) may or may not choose to hold the stock mentioned, from time to time. For complete portfolio disclosure, click [here](#)

## Top 5 & Bottom 5 Active Weights vis-à-vis benchmark:

The JioBlackRock Flexicap portfolio receives BlackRock's SAE Signal Research Score—an AI-driven metric that evaluates over 1,000 Indian stocks using advanced data analytics. This score, combined with insights from our investment team, drives stock selection and active weight decisions. We have grouped these signals into the following broad categories.



### Fundamental Momentum

This captures positive trends in a company's financials—like earnings or revenue—that either exceed expectations or show consistent improvement.



### Quality

Reflects the strength and sustainability of a company's business model, including metrics such as cash flow, balance sheet robustness, earnings stability, and governance standards.



### Analyst Revision

This score captures how analysts view a company and how their views change over time. This bucket reflects whether analysts are becoming more positive or negative about a stock's future performance.



### Sentiment

Captures investor behaviour and market perception through data such as fund flows, analyst commentary, and insights from earnings calls or social media.



### Valuation

Assesses how attractively priced a stock is relative to its fundamentals or peers. This may include traditional ratios like Price to Earnings (P/E) or Price to Book Value (P/B), as well as indicators that show pricing differences among similar companies.



### Augmented Investment Management (AIM)

In an increasingly data-rich world, there are now potentially hundreds of signals available to investors. This raises a new challenge for systematic investors, which is how to optimally combine investment signals. AIM uses machine learning techniques to come up with optimal combination of signals.

### Security

### Active Weight

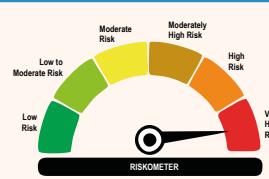
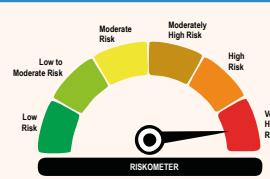
#### Top 5 Active Weights (%)

Cummins India	1.50
Bharat Petroleum Corporation	1.50
Hero Motocorp	1.49
Radico Khaitan	1.46
Titan Co	1.45

#### Bottom 5 Active Weights (%)

Reliance Industries	-1.55
Kotak Mahindra Bank	-1.49
Axis Bank	-1.48
Maruti Suzuki India	-1.03
Eternal	-0.95

## Risk-o-Meter and other Details

Fund Name	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer Nifty 500 Index (TRI) (As per AMFI Tier I Benchmark)
<b>JioBlackRock Flexi Cap Fund</b> <small>(An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.)</small>	<ul style="list-style-type: none"> <li>✓ Long-Term Capital Appreciation</li> <li>✓ Investment in equity and equity related instruments of companies across market capitalization</li> </ul>	 <p>The risk of the Scheme is Very High</p>	 <p>The risk of the Benchmark is Very High</p>

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

## Disclaimers

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Investors are advised to read all scheme-related documents carefully before investing. Investment in mutual funds involves risks, including the possible loss of principal.

The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein.

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets. Market caps are defined as per SEBI regulations as below: a. Large Cap: 1st -100th company in terms of full market capitalization. b. Mid Cap: 101st -250th company in terms of full market capitalization. c. Small Cap: 251st company onwards in terms of full market capitalization.

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

