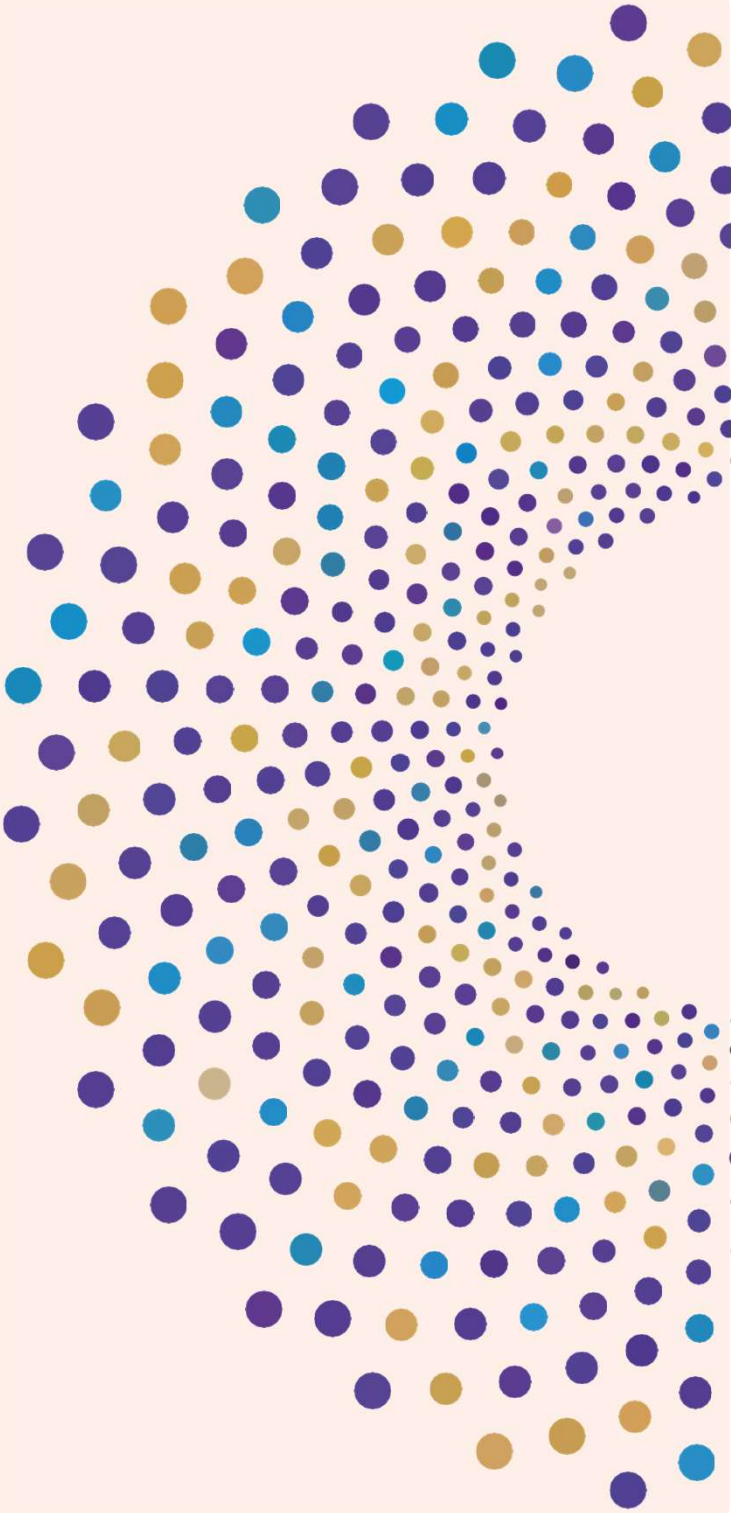
Portfolio Insights

30 Sept 2026



About Systematic Active Equity (SAE)

Behind the Portfolio: *Systematic Active Equity, explained*
The JioBlackRock Active scheme is built on a Systematic Active Equity (SAE) framework- a disciplined, data-led approach to picking stocks and building the portfolio. It helps Fund Managers stay agile, adapt as markets shift, and act on new opportunities as they emerge.

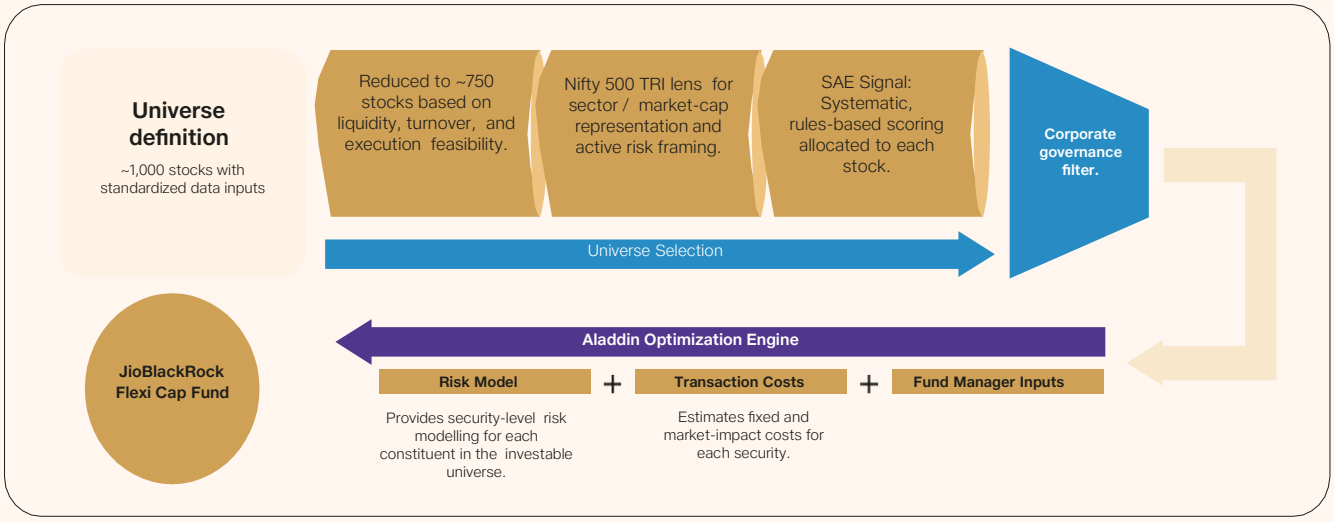
Our philosophy is simple:
Scale drives consistency. By holding a large, diversified set of securities, we aim to minimize the impact of individual losses and enhance portfolio resilience.

This is achieved through:

🛡️ Risk-Controlled 'Benchmark-Aware' Strategy	🤖 Data-Driven Investment Insights	🌐 Diversified Holdings
A disciplined, risk-adjusted process seeking to outperform the benchmark index by taking small bets across a large number of stocks.	Utilizes quantitative data and AI-driven analysis to systematically evaluate 1,000+ Indian equities to enable informed investment decisions.	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).

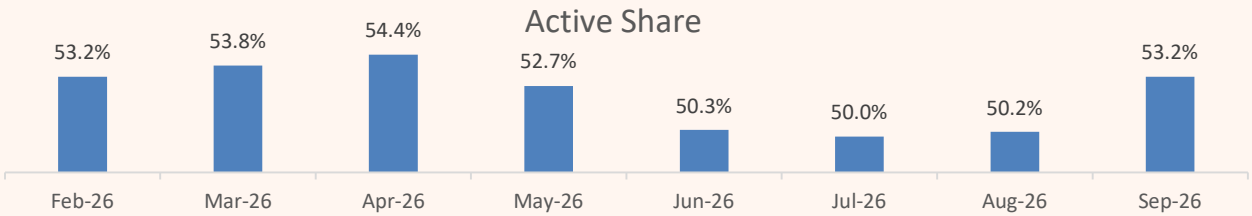


*Aladdin ® is BlackRock's proprietary platform which is licensed to the JioBlackRock AMC.

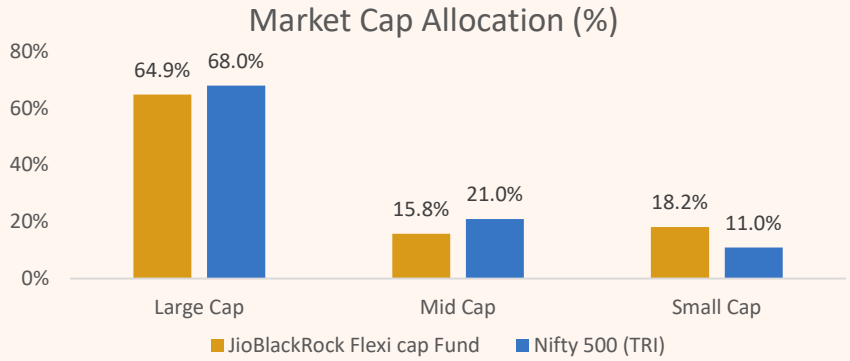
JioBlackRock Flexicap Fund Portfolio Insights:

The Portfolio is nearly fully invested in equities across all market capitalizations, currently holding 137 stocks which aligns with our scale drives consistency philosophy.

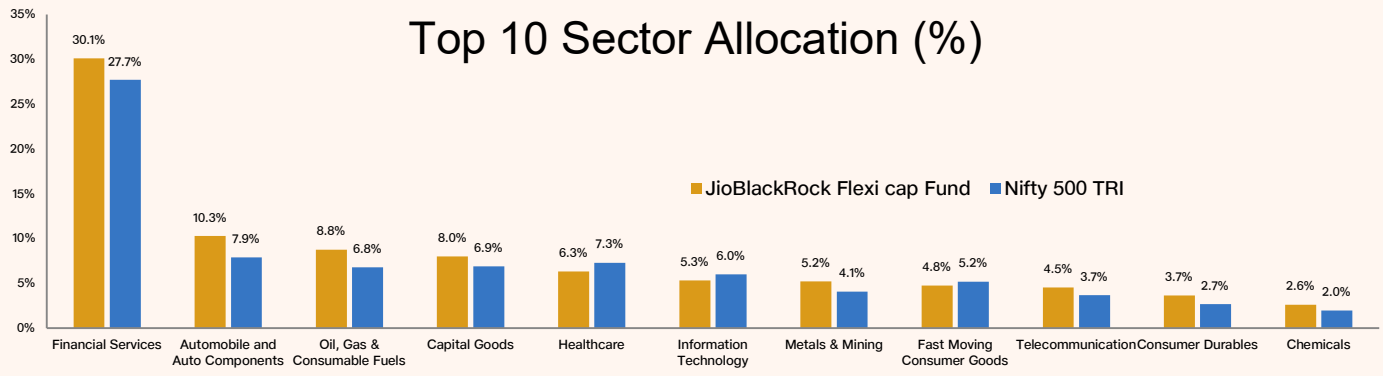
Active Share for JioBlackRock Flexicap Fund is 53.2% for the Sept portfolio. Active Share is a key metric used in portfolio analysis to measure how different a fund's holdings are compared to its benchmark index. In simple terms, it tells you how "active" the fund manager is versus just replicating the index. An Active Share of 53.2% means that slightly more than half of the fund's portfolio weight differs from the benchmark.



Broader markets significantly outperformed, with mid and small cap stocks leading the rally, driven by renewed investor interest in domestic cyclicals and growth-oriented themes.



As of September 2026, the portfolio retained its largest allocation to Financial Services at 30.11%, compared with 27.7% for the Nifty 500 TRI. The portfolio was also overweight Automobiles & Auto Components, Oil, Gas & Consumable Fuels, Capital Goods, Metals & Mining, Telecommunication and Consumer Durables. These allocations provide exposure to domestic activity, manufacturing and capital-expenditure-oriented segments. Healthcare, Information Technology and FMCG were underweight relative to the benchmark. The positioning therefore reflected a greater allocation towards financials and domestic cyclical sectors, while maintaining comparatively lower exposure to selected defensive and export-oriented segments



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

From AI Signals to Investment Decisions

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.

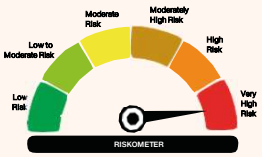


Augmented Investment Management (AIM)
In an increasingly data-rich world, there are now potentially hundreds of signals available to investors. This raises a new challenge for systematic investors, which is how to optimally combine investment signals. AIM uses machine learning techniques to come up with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

Security	Active Weight
Top 5 Active Weights (%)	
Bharti Airtel Ltd	1.53
Mahindra & Mahindra Ltd	1.50
Life Insurance Corporation Of India	1.50
Tata Steel Ltd	1.49
Oil & Natural Gas Corporation Ltd	1.47
Bottom 5 Active Weights (%)	
Kotak Mahindra Bank Ltd	-1.53
Reliance Industries Ltd	-1.08
ITC Ltd	-0.98
Larsen & Toubro Ltd	-0.69
NTPC Ltd	-0.65

Source: Internal, MFI Explorer

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)
JioBlackRock Flexi Cap Fund (An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.)	✓ Long-Term Capital Appreciation ✓ Investment in equity and equity related instruments of companies across market capitalization	 The risk of the Scheme is Very High	 The risk of the Benchmark is Very High

*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.