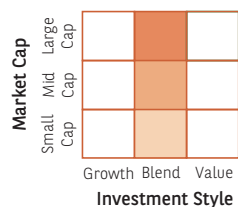


Baroda BNP Paribas Banking And Financial Services Fund

(An open ended equity scheme investing in the Banking and Financial Services sector.)

February 28, 2023

INVESTMENT APPROACH



KEY STATISTICAL RATIOS

Sharpe Ratio*	-0.003
Beta*	0.96
Standard Deviation*	29.94%
Information Ratio	-0.05

FUND DETAILS

Fund Manager-
Mr. Sandeep Jain (managing fund since March 14, 2022) (Total Experience: 14 years),

Inception Date
June 22, 2012

Category
Sectoral / Thematic

Benchmark Index
Nifty Financial Services TRI

Monthly AUM ₹ 70.99 Crores
AUM ₹ 69.69 Crores

Application Amount:
Minimum Application Amount:
₹ 5,000 and in multiples of ₹ 1 thereafter.

Minimum Additional Application Amount:
₹ 1,000 and in multiples of ₹ 1 thereafter.

Load Structure

Entry Load: Not Applicable

Exit Load: 1% if redeemed on or before 12 months from the date of allotment of units. NIL if redeemed after 12 months from the date of allotment of units.

For detailed load structure please refer Scheme Information Document of the scheme.

*Dedicated Fund Manager for Overseas Investments: Mr. Miten Vora (managing fund since December 01, 2022)

*The scheme is a 'Transferee Scheme', and accordingly, the ratios are being provided considering the weighted average NAVs of both the Transferor Scheme and Transferee Scheme.

Data as on February 28, 2023

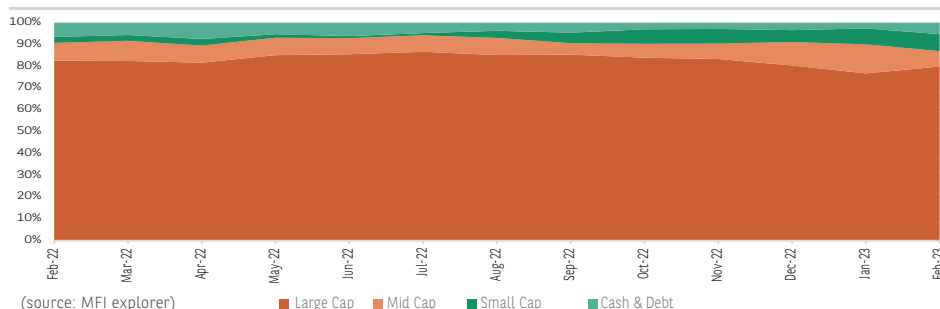
ABOUT THE FUND

- The fund is an open ended fund investing in equity and equity related securities of companies engaged in the Banking & Financial Services Sector. The Banking and Financial Services sector is closely linked to the growth and development of the Indian economy over the last few decades
- The importance of the sector is also reflected in the fact that the sector has amongst the biggest weightages in most broad-based Indian stock indexes
- The sector is expected to finance India's next phase of economic growth and investment acting as the lynchpin for capital expenditure and investments in India's economy
- Additionally, India is a relatively under penetrated market for most financial products like mutual funds, insurance, home loans, etc. This is a strong structural driver for the growth over the medium to long term
- There are sub-sectors within financial services that are getting listed in recent years. Asset management, insurance, new age fin-tech firms could also provide additional investment opportunities for the fund

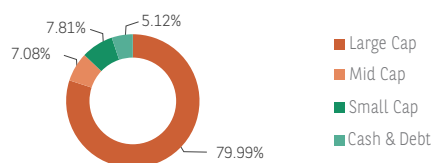
PORTFOLIO POSITIONING

- Rising interest rate and persistent high inflation has led to slowdown in some of the rural and semiurban areas, which may impact the growth expectation for Smaller private banks and some PSBs in short term. However, we remain positive on longer term prospect of Banking sector as balance sheet is clean and capital position is more than adequate. Hence, we have reduced some PSBs and smaller bank in our portfolio.
- Among the banks, we have large exposure towards private sector banks which have strong liability franchise and adequate capital positioning.
- On the NBFC front, we are positive about companies which have sound management track record and can grow higher than the industry. We have taken decent exposure in vehicle finance through good quality NBFC.
- Further, we have also increased some exposure towards Insurance sector, as we believe valuation are comfortable and factoring mid-teens growth.
- Asset quality is the best that has been seen in a decade now for the banks and RBI expects it could further improve, hence this could further provide cushion to banks earnings.

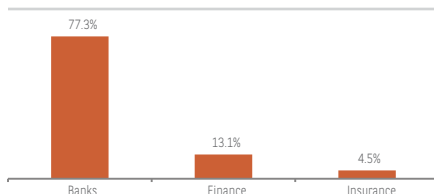
HISTORIC MARKET CAP (% of Net Assets)



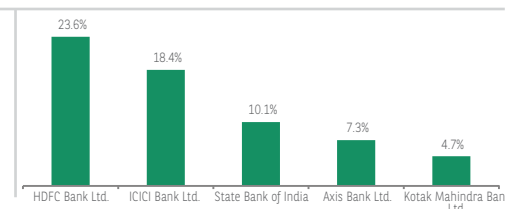
CURRENT MARKET CAP (% of Net Assets)



SECTOR ALLOCATION



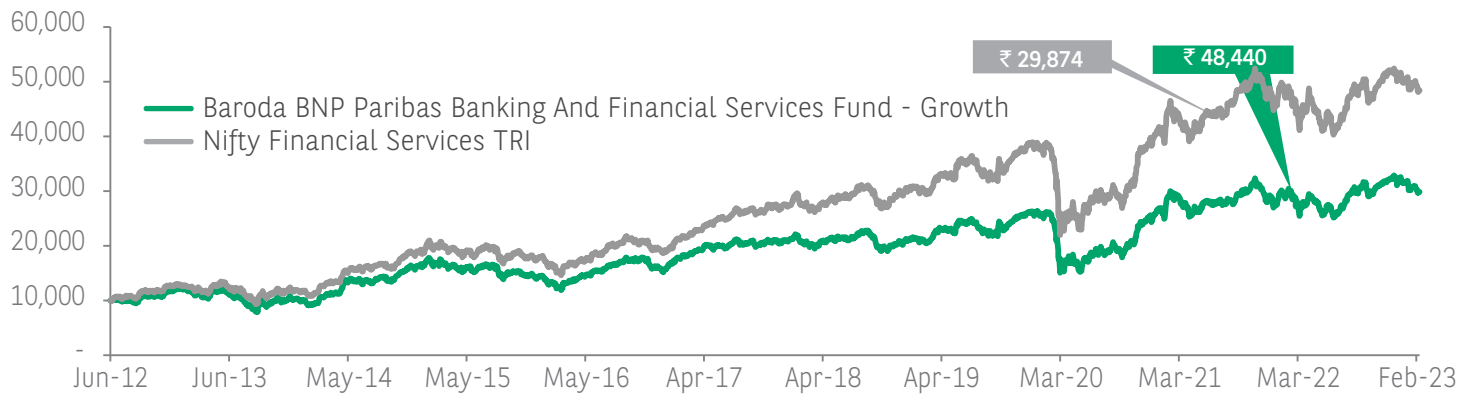
TOP 5 STOCKS



Sector Allocation (% to net assets) have been considered as of the latest month end Top 5 Stocks (% to net assets) have been considered as of the latest month end

The sector(s)/stock(s) mentioned in this document do not constitute any recommendation of the same and Baroda BNP Paribas Mutual Fund may or may not have any future position in these sector(s)/stock(s). Further, the portfolio of the Scheme is subject to changes within the provisions and limitations of Scheme Information Document (SID). For further details on asset allocation, investment strategy and risk factors of the Scheme please refer to SID available on our website (www.barodabnp-paribasmf.in).

NAV MOVEMENT (₹10,000 Invested at Inception)



SIP PERFORMANCE

Period	Amount Invested (In ₹)	Baroda BNP Paribas Banking & Financial Services Fund (Regular Plan - Growth)		(Nifty Financial Services TRI (Benchmark Index Tier-1))	
		Returns (%)	₹	Returns (%)	₹
Since Inception	1,290,000	10.08	2,266,984	14.43	2,915,160
10 Year SIP	1,200,000	10.00	2,014,228	14.28	2,529,977
7 Year SIP	840,000	8.98	1,155,691	13.23	1,345,000
5 Year SIP	600,000	8.80	748,692	11.97	809,847
3 Year SIP	360,000	11.45	427,040	13.64	440,758
1 Year SIP	120,000	3.90	122,490	5.74	123,655

If investor had invested Rs. 10,000 on the first working day of every month.
Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.

PERFORMANCE OF BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND

S.No	Scheme Managed by Mr. Sandeep Jain	Last 1 Year		Last 3 years		Last 5 Years		Since Inception		Date of Inception of the Scheme
		Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	
1	Baroda BNP Paribas Banking and Financial Services Fund	10673.13	6.73	12124.23	6.63	14615.51	7.88	29874.10	10.78	22-Jun-12
	Nifty Financial Services TRI	10710.55	7.11	13480.36	10.46	17727.13	12.12	48440.34	15.90	
	Additional Benchmark Nifty 50 TRI	10427.05	4.27	16013.61	16.98	17539.51	11.89	38286.49	13.38	

PERFORMANCE OF OTHER FUNDS MANAGED BY MR. SANDEEP JAIN (WHO MANAGES TOTAL 2 SCHEMES)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Multi Cap Fund	2.41	18.27	10.57
	Nifty 500 Multicap 50:25:25 TRI	3.25	19.93	10.21

Where returns are not available for a particular period, they have not been shown.
Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Returns do not take into account the load, if any. Returns are for growth option. Different plans shall have a different expense structure. The performance details provided above are for regular plan.
*Returns in ₹ show the value of 10,000/- invested for last 1 year, last 3 years, last 5 years and since inception respectively.

Data as on February 28, 2023

Kindly refer to the table below for fund managers & managing since details:

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Banking & Financial Services Fund	Mr. Sandeep Jain	14-Mar-22
Baroda BNP Paribas Multi Cap Fund	Mr. Sanjay Chawla Mr. Sandeep Jain	01-Nov-15 14-Mar-22

