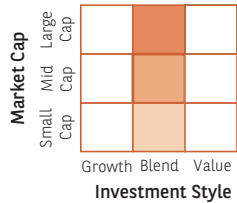


Baroda BNP Paribas Flexi Cap Fund

(An Open ended dynamic equity scheme investing across large cap, mid cap, small cap companies)

December 31, 2022

INVESTMENT APPROACH



FUND DETAILS

Fund Manager-
Mr. Sanjay Chawla (Equity Portfolio) (managing fund since August 17, 2022) (Total Experience: 33 years)

Inception Date
August 17, 2022

Category
Flexi Cap Fund

Benchmark Index
Nifty 500 Total Return Index (TRI)

Monthly AAUM ₹ 1429.05 Crores
AUM ₹ 1387.17 Crores

Application Amount:
Minimum Application Amount:
₹ 5,000/- & 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: If units of the Scheme are redeemed or switched out up to 10% of the units (the limit) within 12 months from the date of allotment - Nil.
• If units of the scheme are redeemed or switched out in excess of the limit within 12 months from the date of allotment - 1% of the applicable NAV.
• If units of scheme are redeemed or switched out after 12 months from the date of allotment - Nil

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

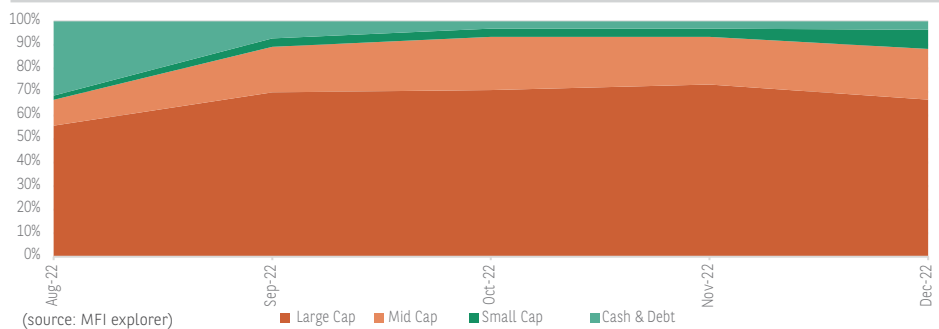
ABOUT THE FUND

- Flexi Cap Funds invest in companies across market caps viz. Large Cap, Mid Cap and Small Cap.
- No market cap limits allow the Flexi cap fund, at any given time to dynamically take positions across large/ mid or small cap stocks
- One equity fund that invests in different market segments; large caps tend to reduce volatility whereas mid and small caps may come with higher growth potential
- A diversified portfolio helps in reducing risks solely associated with investing in single market segment and hence it is a good starting point for someone who is new to investing
- Given the dynamic nature of the fund, it may adapt and thrive in different market cycles

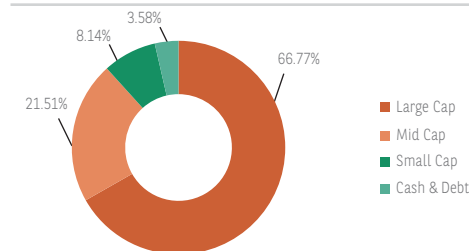
PORTFOLIO POSITIONING

- Momentum in credit offtake continues and mid-sized/small size banks are reporting good growth numbers. Hence, we have further increased our overweight position in Financial Sectors, especially small cap banks.
- Majority of our holding is backed by able management and a healthy Current Account Saving Account (CASA) ratio. We believe large private banks are well-positioned for growth, from a long-term perspective. Further, we have exposure to corporate banks also as they are expected to benefit from the pickup in corporate loan books.
- We further reduced our underweight position in IT as we feel time correction is providing a good opportunity to increase exposure albeit slowly.
- We continued to remain overweight in Real estate space & Retail space. This sector could get the benefit of improving retail demand.
- We increased our exposure to utilities as valuations are reasonable with improving growth prospects.
- We have increased our mid cap and small cap exposure from 23.7% to 30% and reduced our large cap positioning to 66.8%. (Market capitalization as per SEBI classification, Exposure as % of net assets as on December 30, 2022)

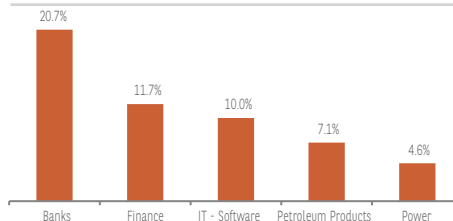
MARKET CAPITALIZATION (% of Net Assets)



CURRENT MARKET CAP (% of Net Assets)



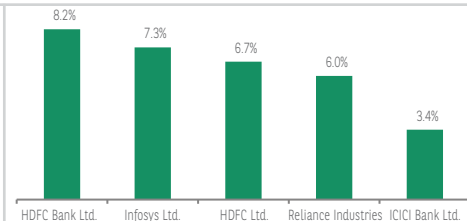
TOP 5 SECTORS



Top 5 Sectors (% 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).

TOP 5 STOCKS

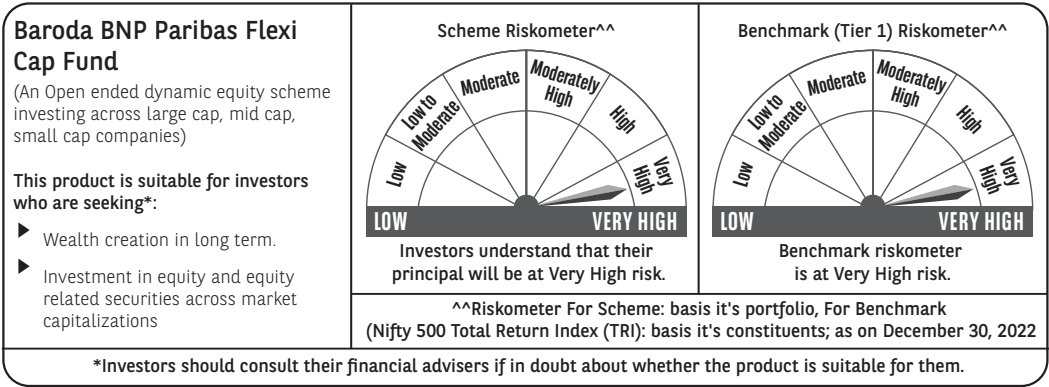


Top 5 Stocks (% to net assets) have been considered as of the latest month end

Data as on December 31, 2022

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Flexi Cap Fund	Mr. Sanjay Chawla	17-Aug-22
Baroda BNP Paribas Multi Cap Fund	Mr. Sanjay Chawla Mr. Sandeep Jain	01-Nov-15 14-Mar-22
Baroda BNP Paribas Large & Mid Cap Fund	Mr. Sanjay Chawla	04-Sep-20
Baroda BNP Paribas Focused Fund	Mr. Sanjay Chawla	14-Mar-22
Baroda BNP Paribas ELSS Fund	Mr. Sanjay Chawla Mr. Pratish Krishnan	14-Mar-22 14-Mar-22
Baroda BNP Paribas Balanced Advantage Fund	Mr. Sanjay Chawla (Equity Portfolio) Mr. Pratish Krishnan (Equity Portfolio) Mr. Prashant Pimple (Fixed Income Portfolio)	14-Nov-18 05-Aug-21 21-Oct-22



DISCLAIMERS

Monthly AAUM - excluding inter-scheme Investments, if any, by other schemes of Baroda BNP Paribas Mutual Fund, as may be applicable.

Market Capitalization as per SEBI - Large Cap: 1st - 100th company, Mid Cap: 101st - 250th company and Small Cap: 251st company onwards in terms of full market capitalization

Portfolio Positioning, Top 5 Sectors/Stocks – details contained herein is for general information purposes only and does not indicate assurance of future Scheme performance. 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).

The risks associated with investments in equities include fluctuations in prices, as stock markets can be volatile and decline in response to political, regulatory, economic, market and stock-specific development etc. Please refer to Scheme Information Document for detailed Risk Factors, asset allocation, investment strategy etc.

The material contained herein has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. This information is meant for general reading purpose only and is not meant to serve as a professional guide for the readers. Except for the historical information contained herein, statements in this publication, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. BBNPPAMIPL undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. The words like believe/belief are independent perception of the Fund Manager and do not construe as opinion or advise. **Past Performance may or may not be sustained in future** This information is not intended to be an offer to see or a solicitation for the purchase or sale of any financial product or instrument. The information should not be construed as an investment advice and investors are requested to consult their investment advisor and arrive at an informed decision before making investments. Reliance upon information in this material is at the sole discretion of the reader. The Trustee, AMC, Mutual Fund, their directors, officers or their employees shall not be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages arising out of the information contained in this document.