

BARODA BNP PARIBAS FOCUSED FUND

(AN OPEN-ENDED EQUITY SCHEME INVESTING IN MAXIMUM 30 STOCKS
ACROSS MARKET CAPITALIZATION (I.E. MULTI CAP STOCKS))

December 2025



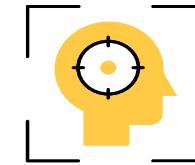
Together for more

The word 'more' does not imply more returns or assurance of scheme performance. It refers to the additional value provided by the joint venture, as compared to Baroda AMC and BNP Paribas AMC individually.

Difference between winners and losers



THE DIFFERENCE IS...
FOCUS



From poverty to Olympics...

Every sportsman in the world have faced several turmoils in their life. Several have overcome financial hardship, physical disabilities, mental illness, social barriers etc. However, only few of them have come out on the top.

Question is...

What makes them different to be able to make it to Olympics?



Hailing from a small village to competing in the Olympics, her **focus** kept her going to achieve 5 medals...



Focus in Investing

Just like focus helps to deliver the desired result, focus on stock selection aims to generate long term wealth...



- Focused Funds run a concentrated portfolio with a maximum of 30 stocks.
- They can invest in securities that belong to different sectors and market capitalization.
- It depends on the fund manager's conviction.
- It aims to help to minimize risks and at the same time, maximize the returns.

Focused Fund

Why
focused
Fund?

**Concentrated
Portfolio**

**Portfolio
Diversification
with value and
growth
companies**

**Research
Expertise**

Who
should
invest?

**Investors
looking for a
high conviction
concentrated
portfolio**

**Investors
seeking long
term wealth
creation**

**Investors who
have a high risk
appetite**

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Together for more

Asset Allocation

**65% to
100%**



**Equity and Equity
Related Securities**
Up to 30 companies

**0% to
35%**



**Debt & Money
Market
instruments**

**0% to
10%**



**Units issued by
REITs & InvITs**

For further details on asset allocation, investment strategy and risk factors of the Scheme please refer to SID available on our website (www.barodabnpparibasmf.in). Investment strategy stated above may change from time to time and shall be in accordance with the investment objective and strategy stated in the SID of the scheme.

Baroda BNP Paribas Focused Fund

Fund aims to provide long-term capital growth through a concentrated portfolio of up to 30 companies.

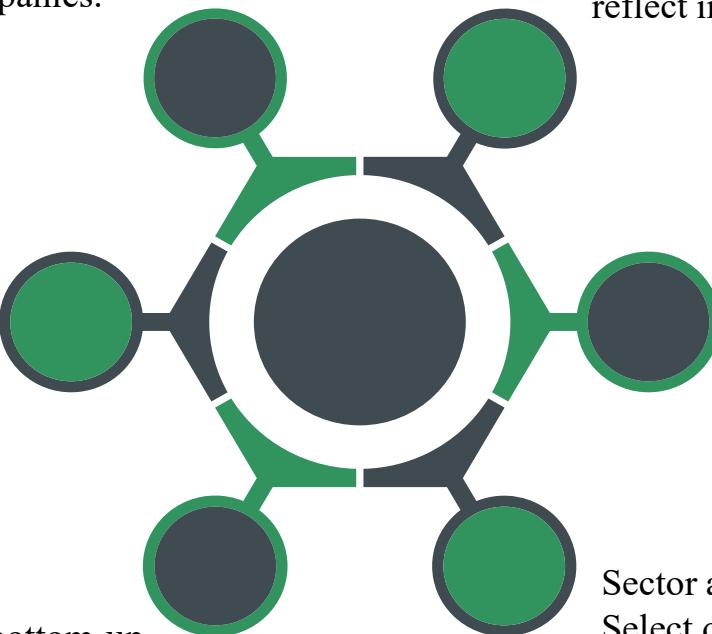
The scheme seeks to add the best opportunities that the market presents, without any sector bias. Focus is to build a portfolio of both value and growth companies.

The scheme will follow a bottom-up approach for stock-picking and choose companies across sectors and focus on companies that have demonstrated potential for growth.

Active conviction of the Fund Manager to reflect investing strategy

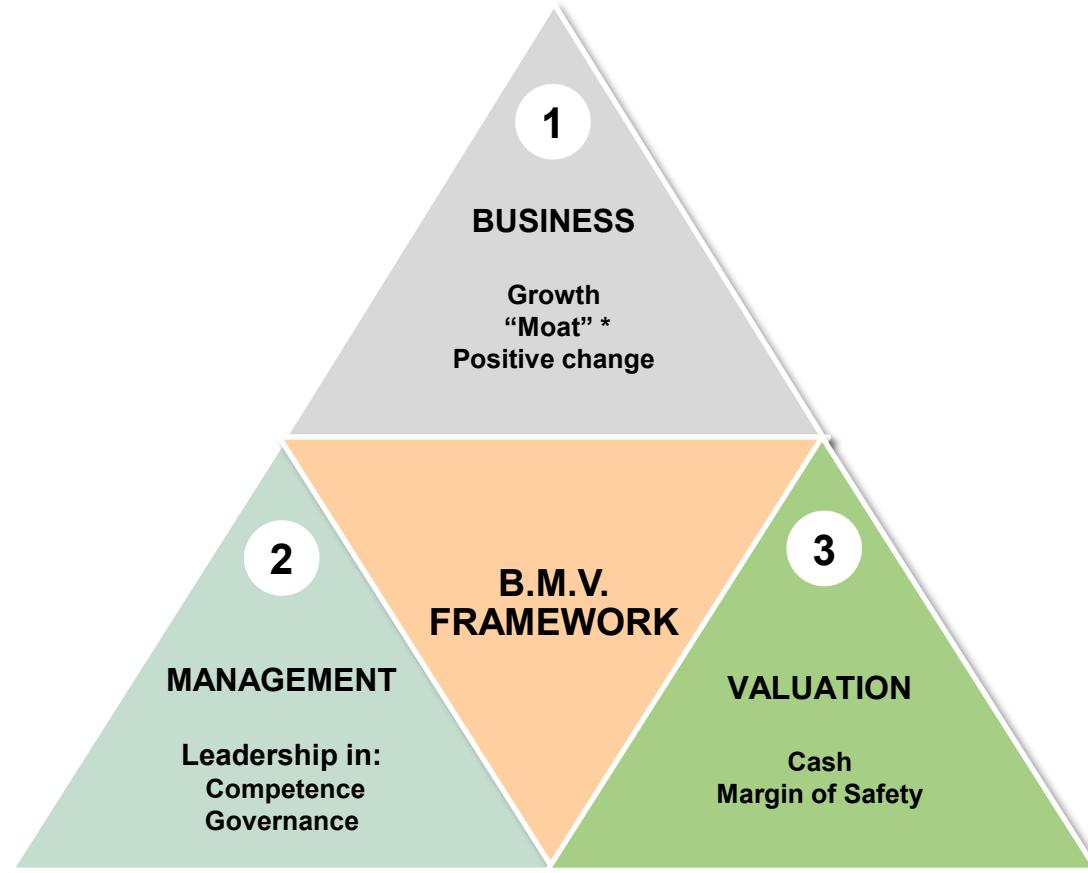
Highly optimal concentrated pool of high growth investment strategy

Sector and market cap agnostic. Select dominant players in their respective sectors, gaining market share.



Core Belief: Companies create wealth, not markets

In search of companies with **superior** and **sustainable** earnings growth

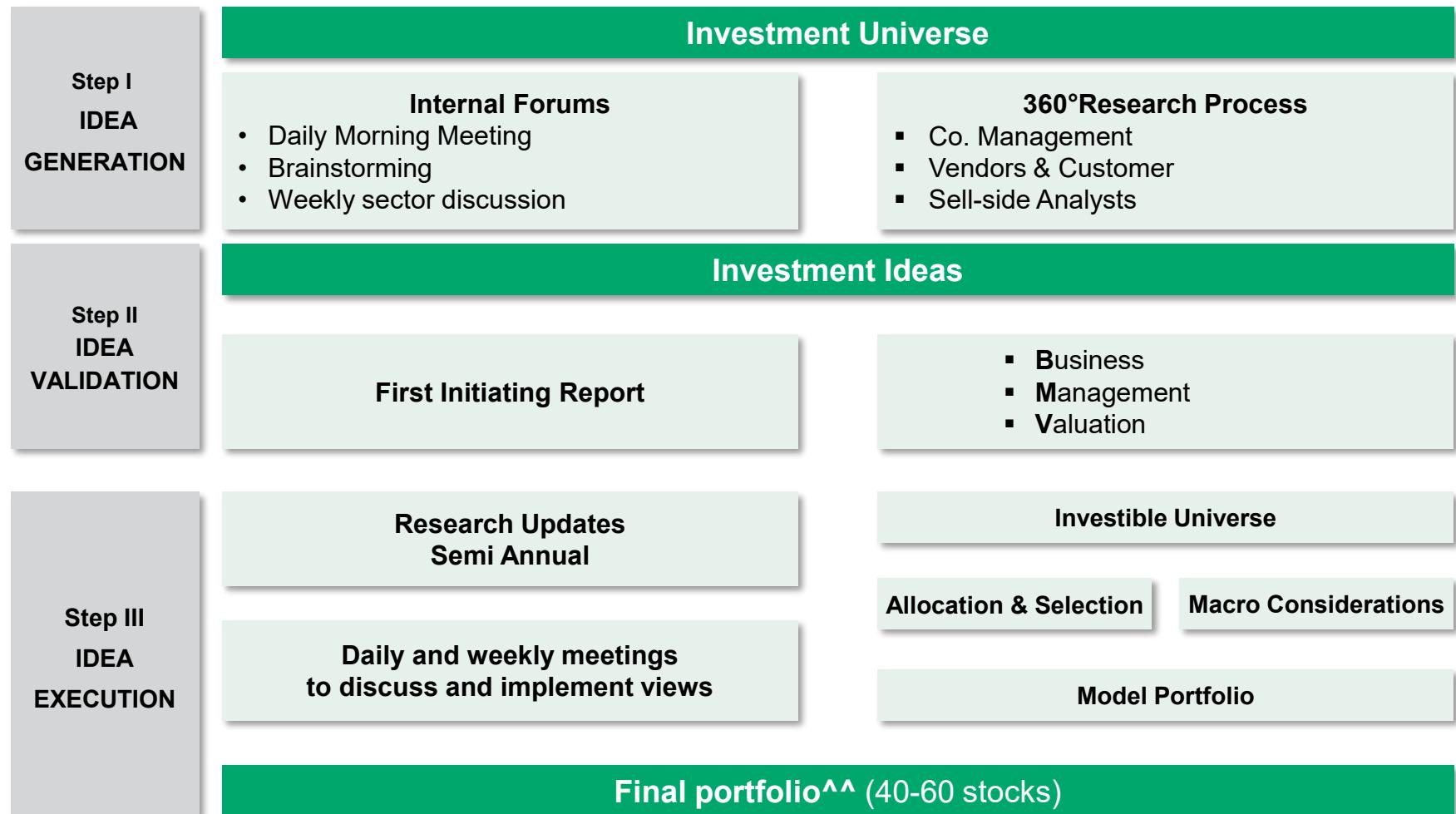


Identify superior businesses, with strong management, at reasonable valuations

* A sustainable competitive advantage

B.M.V.: Business, Management, Valuation. Source: Internal Research

Investment Process Overview



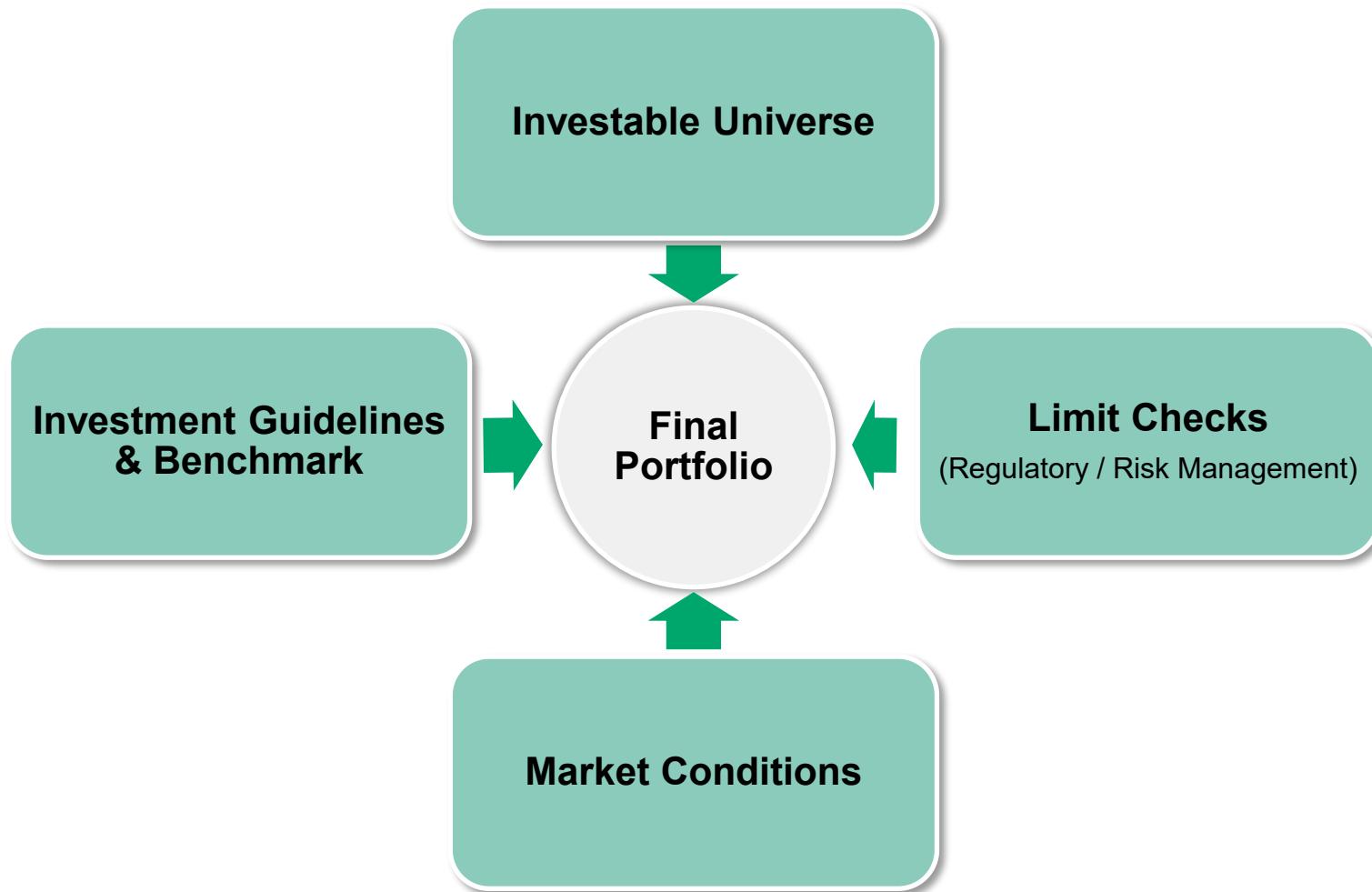
*All stocks with the market cap higher than the company with the lowest market cap in the Nifty 500 Index.

^{^^} The number of stocks in the portfolio would be based on market conditions, investment environment and other related factors and, as such, is subject to change without notification.

For further details on asset allocation, investment strategy and risk factors of the Scheme please refer to SID available on our website (www.barodabnpparibasmf.in).

Source: Internal Research

Portfolio Construction



CURRENT PORTFOLIO HIGHLIGHTS



Together for more



Current Fund Positioning

OVERWEIGHT

Key overweight positions are **Consumer Discretionary, Financials, and Healthcare**

- **Consumer discretionary:** Tax cuts in budget, and lower GST should boost consumption expenditure
- **Financials:** Being positive given the absence of first order impact from tariffs, and on the back of expectation of stronger performance in H2

UNDERWEIGHT

Key underweight positions are **Consumer Staples, Materials and Utilities**

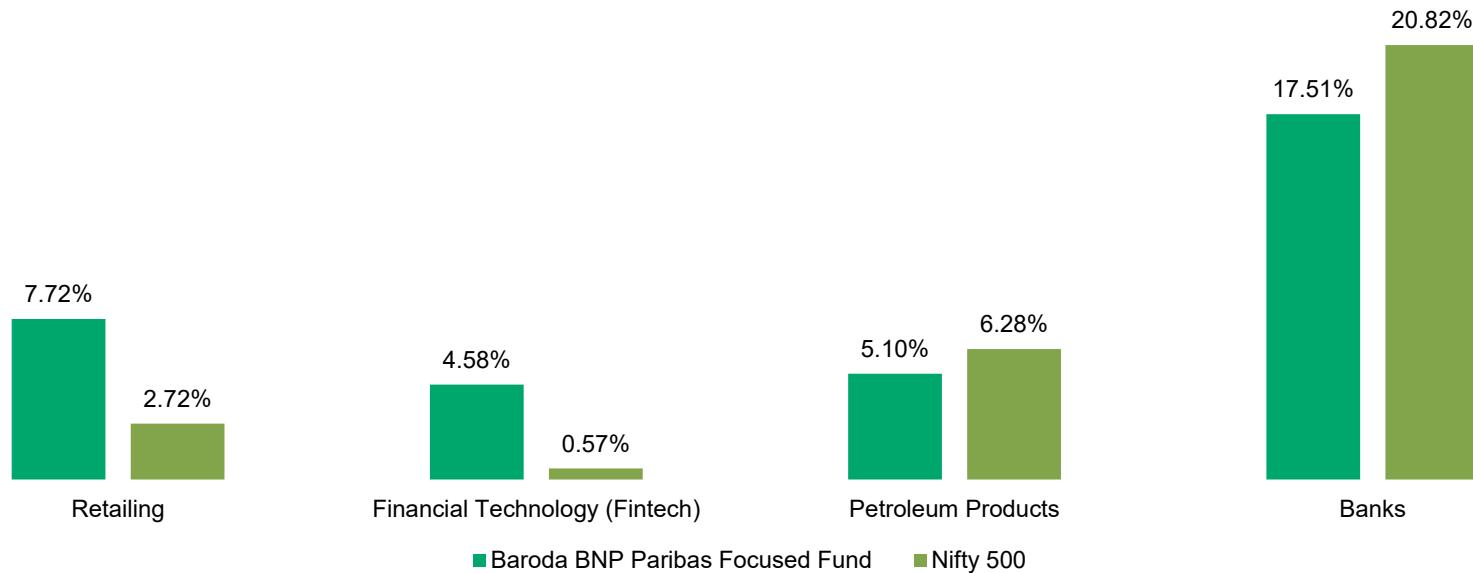
- **Materials:** Weaker global growth could be a headwind on demand; tariff protection could keep the sector in a limbo.

Source: Internal Research. Data as on December 31, 2025.

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.barodabnpparibasmf.in).

Active Calls on Sectors

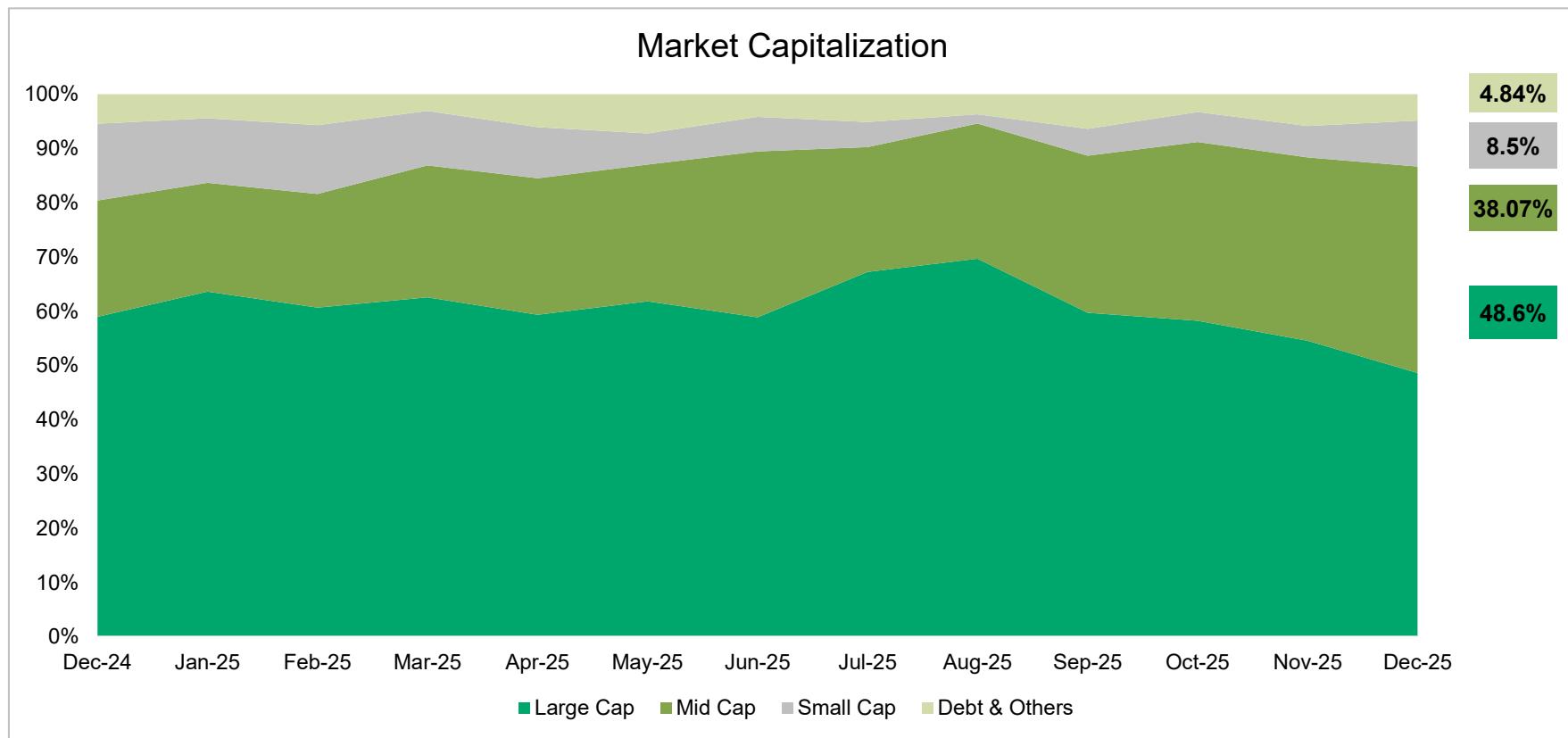
Allocation to Industries



Source: Internal Research. Data as on December 31, 2025.

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Investing Across Market Capitalization

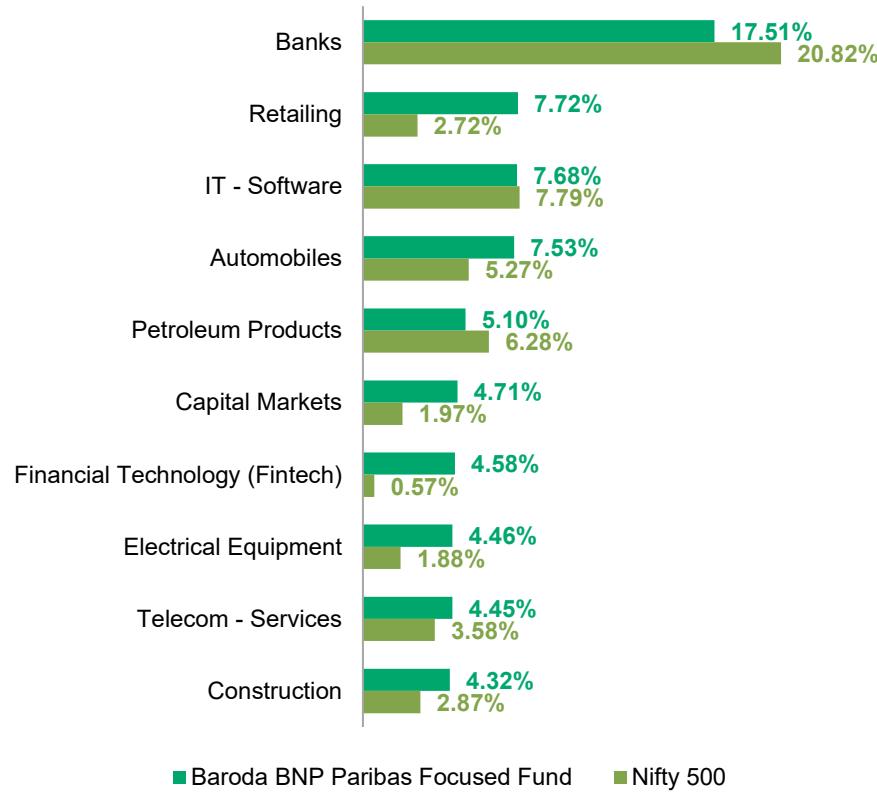


The fund has maintained an optimal mix of Large Cap and Mid Cap stocks in its portfolio with relatively smaller allocation to small caps.

Source: MFI Explorer, Internal Research. Data as on December 31, 2025. 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. The allocation may change with the prescribed limits as per the Scheme Information Document (SID) available on our website (www.barodabnpbaribasmf.in).

Portfolio Highlights

Top 10 Sectors (% of Net Assets)



Top 10 Holdings	% of Net Assets
HDFC Bank Ltd.	9.08%
Hindustan Petroleum Corporation Ltd.	5.10%
Multi Commodity Exchange of India Ltd.	4.71%
One 97 Communications Ltd.	4.58%
Bharat Heavy Electricals Ltd.	4.46%
Mahindra & Mahindra Ltd.	4.45%
Bharti Airtel Ltd.	4.45%
Larsen & Toubro Ltd.	4.32%
ICICI Lombard General Insurance Company Ltd.	4.15%
Max Healthcare Institute Ltd.	4.05%

Source: Internal Research. Data as on December 31, 2025.

Portfolio 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). 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. For further details on asset allocation, investment strategy and risk factors of the Scheme please refer to SID available on our website (www.barodabnpparibasmf.in).

Fund Facts

Scheme Name	Baroda BNP Paribas Focused Fund														
Category	Focused Fund														
Type of the Scheme	An open-ended equity scheme investing in maximum 30 stocks across market capitalization (i.e. multi cap stocks)														
Investment Objective	The Scheme seeks to generate long-term capital growth by investing in a concentrated portfolio of equity & equity related instruments of up to 30 companies across market capitalization. However, there is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns														
Asset Allocation	<table border="1"> <thead> <tr> <th>Type of Instruments</th> <th>Minimum Allocation (% of Net Assets)</th> <th>Maximum Allocation (% of Net Assets)</th> </tr> </thead> <tbody> <tr> <td>Equity and Equity Related securities (which are not exceeding 30 companies)</td> <td>65</td> <td>100</td> </tr> <tr> <td>Debt* & Money Market instruments</td> <td>0</td> <td>35</td> </tr> <tr> <td>Units issued by REITs & INvITs</td> <td>0</td> <td>10</td> </tr> </tbody> </table>			Type of Instruments	Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)	Equity and Equity Related securities (which are not exceeding 30 companies)	65	100	Debt* & Money Market instruments	0	35	Units issued by REITs & INvITs	0	10
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Benchmark	Nifty 500 TRI														
Fund Manager	Mr. Sanjay Chawla (Total experience – 33 years) (Managing fund since March 14, 2022) Mr. Kirtan Mehta (Total experience – 26 years) (Managing fund since January 1, 2025)														
Load Structure	<p>Entry Load: NA Exit Load:</p> <ul style="list-style-type: none"> • 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. <p>The above load shall also be applicable for switches between the schemes of the Fund and all Systematic Investment Plans, Systematic Transfer Plans, Systematic Withdrawal Plans. No load will be charged on units issued upon re-investment of amount of distribution under same IDCW option and bonus units.</p>														

Risk Factors

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.

Further, to the extent the scheme invests in fixed income securities, the Scheme shall be subject to various risks associated with investments in Fixed Income Securities such as Credit and Counterparty risk, Liquidity risk, Market risk, Interest Rate risk & Re-investment risk etc., Further, the Scheme may use various permitted derivative instruments and techniques which may increase the volatility of scheme's performance. Also, the risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

Please refer to Scheme Information Document available on our website (www.barodabnpparibasmf.in) for detailed Risk Factors, assets allocation, investment strategy etc.

<p>Baroda BNP Paribas Focused Fund (An Open ended Equity Scheme investing in maximum 30 stocks across market capitalization (i.e. multi cap stocks)) This product is suitable for investors who are seeking*: ► Wealth Creation in long term. ► Investment primarily in equity and equity-related securities of upto 30 companies and the rest in debt securities & money market instruments.</p>	<p>Scheme Riskometer^{^^}</p>  <p>RISKOMETER Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark (Tier 1) Riskometer[^]</p>  <p>RISKOMETER Benchmark riskometer is at Very High risk.</p>
<p>^{^^}Riskometer For Scheme: basis it's portfolio, [^]Riskometer For Benchmark (Nifty 500 TRI): basis it's constituents; as on December 31, 2025</p>		

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

Disclaimers

Disclaimers: The material contained herein has been obtained from publicly available information, internally developed data and other sources believed to be reliable, but Baroda BNP Paribas Asset Management India Private Limited (formerly BNP Paribas Asset Management India Private Limited) (AMC) makes no representation that it is accurate or complete. The AMC has no obligation to tell the recipient when opinions or information given herein change. It 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. The AMC 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. This information is not intended to be an offer to sell 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 investment decision before making any investments. The sector(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). 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.

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



THANK YOU