

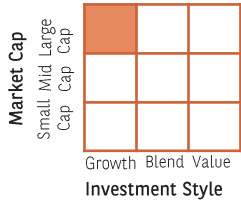
# Baroda BNP Paribas Large Cap Fund

(An Open ended Equity Scheme predominantly investing in large cap stocks)



February 28, 2025

## INVESTMENT APPROACH



## KEY STATISTICAL RATIOS\*

Sharpe Ratio.....	0.49
Beta.....	0.93
Standard Deviation.....	13.27%

## FUND DETAILS



### Fund Manager~

Fund Manager	Managing fund since	Experience
Jitendra Sriram	16-Jun-22	26
Kushant Arora	21-Oct-24	11



### Inception Date

September 23, 2004



### Category

Large Cap Fund



### Benchmark Index (Tier – 1)

Nifty 100 TRI



### Monthly AAUM\*

₹ 2,331.79 Crores

### AUM\*

₹ 2,262.51 Crores



### Application Amount:

#### Minimum Application Amount:

₹ 5,000 per application and in multiples of ₹ 1 thereafter.

#### Minimum Additional Application Amount:

₹ 1,000 and in multiples of ₹ 1 thereafter.



### Load Structure

**Exit Load:** Redeemed or switched out from the date of allotment

**Upto 30 days:** If units of the Scheme are redeemed or switched out within 30 days of the date of allotment - 1% of the applicable Net Asset Value (NAV)

**After 30 days:** Nil

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

\*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.

\*Monthly AAUM and AUM - Excluding inter-scheme Investments, if any, by other schemes of Baroda BNP Paribas Mutual Fund, as may be applicable.

## ABOUT THE FUND

- Baroda BNP Paribas Large cap funds typically invest in blue chip companies and market leaders which are expected to generate revenue and earnings due to their established businesses and tenure.
- These companies being seasoned and large corporate houses, are expected to withstand market cycles. Mid or small cap companies do not have the same level of stability and therefore carry a higher degree of risk than large caps.
- Baroda BNP Paribas Large Cap Fund invests predominantly in such large capitalisation companies which has a proven track record of growth in the long term.
- The Scheme intends to be well diversified across sectors and intends to focus on quality names exhibiting sound management and fundamentals with sustainable earnings growth potential.
- The Scheme is suitable for investors who have a long term investment horizon.

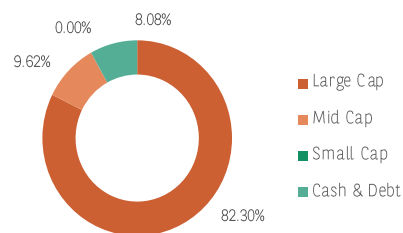
## WHY LARGE CAP?

- Large-cap funds are equity funds that invest in relatively stable companies (top 100 companies listed on the stock exchange).
- Owing to the high degree of stability of the underlying equity stocks, large cap funds have lower risks compared to mid and small caps making them an ideal investment option for both new and seasoned investors.
- Large cap companies are leaders in their respective industries and tend to provide relatively stable returns over longer periods.
- These companies owing to their large capital are likely to pay off debt on time, withstand the market turmoil and have a good debt-to-equity ratio.

## PORTFOLIO POSITIONING

- February was a month of sharp corrections with the large cap indices falling ~400bps. This was however better vis-à-vis the mid and small cap indices which fell ~650bps and 850bps respectively. A host of factors - Trump retaliatory tariffs, flight of capital to developed markets over emerging markets and within Asia a marginal preference for China over India all contributed to this correction. Weaker earnings profile in 3Q also contributed.
- The good part is that the softer GDP prints in 2Q has prompted the government to step up the pedal on investment spending which is a positive. The Budget aided the process by placing more money in the hands of tax-payers by way of higher exemption limits. Recent steps by the monetary authority (RBI) by way of a CRR cut to infuse liquidity, a rate cut and a change of stance from 'withdrawal of accommodation' to neutral and follow up via loosening of risk weights on certain segments of lending should help some pick up in credit flow. The softer base of FY25 thereby provides a reasonable platform for growth hereon.
- The fund is currently invested to the tune of ~93% about 100bps lower than the prior month. This is largely a result of the correction in the equity markets. Large caps account for ~84% with the balance stemming from mid-caps.
- We continued to shuffle our exposures in February. We added to tech exposures reducing the magnitude of our underweight. We also increased our weights on telecom following the new AMFI reclassification on large cap names which raised the weightage of the sector in the benchmarks. We also made some marginal additions to our staples exposures. We cut back on our consumer discretionary exposures which was the main source of funding the additions.
- Our underweights remain on financials, materials and energy though we have cut our underweight on financials (largely by way of additions to private banks).
- Key overweight positions are Consumer Discretionary (mainly through consumer services), Health Care and industrials.

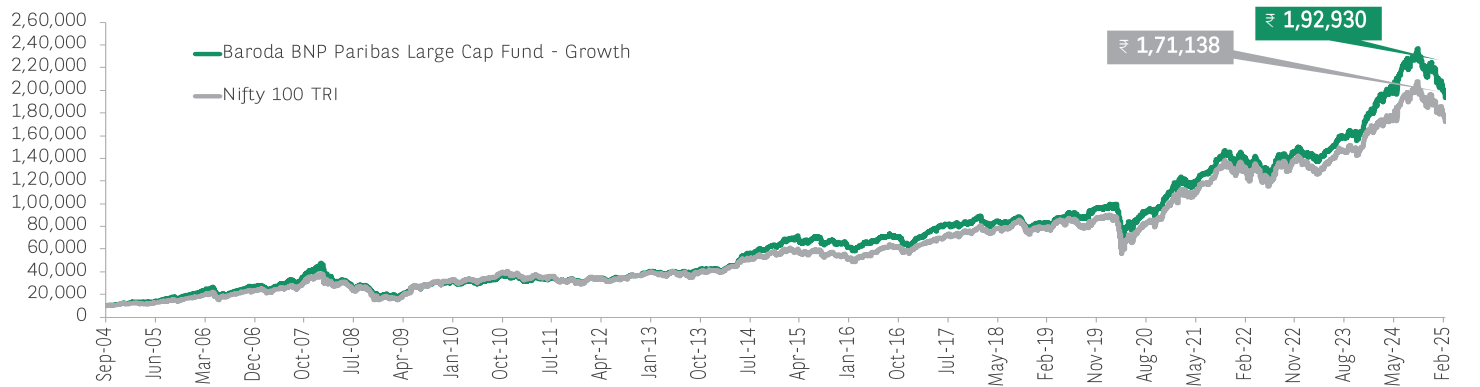
## CURRENT MARKET CAP ( % of Net Assets)



Data as on February 28, 2025



NAV MOVEMENT (₹10,000 Invested at Inception)



NAV & index values re-based to ₹ 10,000 depicting lump sum investment since the inception date of the fund.  
Past performance may or may not be sustained in future and is not a guarantee of any future returns  
The above chart show the NAV movement since inception to 28<sup>th</sup> February 2024.

SIP PERFORMANCE

Period	Amount Invested In(₹)	Baroda BNP Paribas Large Cap Fund (Regular Plan - Growth)		Nifty 100 TRI (Benchmark Index Tier-1)
		Returns (%)	₹	Returns (%)
Since Inception	24,60,000	13.23	1,14,26,390	12.91
10 Year SIP	12,00,000	12.99	23,61,731	12.91
5 Year SIP	6,00,000	13.99	8,51,444	13.20
3 Year SIP	3,60,000	10.85	4,23,412	8.87
1 Year SIP	1,20,000	-17.42	1,08,481	-14.64

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 is not a guarantee of any future returns

TOP 10 SECTORS

Top 10 Sectors	% of Net Assets
Banks	20.75%
IT - Software	10.15%
Petroleum Products	6.58%
Pharmaceuticals & Biotechnology	5.57%
Automobiles	5.41%
Retailing	4.18%
Power	4.13%
Diversified FMCG	3.80%
Construction	3.78%
Telecom - Services	3.77%

Top 10 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.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)).

TOP 10 STOCKS\*

Top 10 Stocks	% of Net Assets
HDFC Bank Limited	8.48%
ICICI Bank Limited	7.18%
Reliance Industries Limited	5.73%
Tata Consultancy Services Limited	3.92%
Kotak Mahindra Bank Limited	3.86%
Larsen & Toubro Limited	3.78%
Infosys Limited	3.40%
Bharti Airtel Limited	2.81%
ITC Limited	2.75%
Hitachi Energy India Limited	2.38%

Top 10 Stocks (% to net assets) have been considered as of the latest month end

PERFORMANCE OF BARODA BNP PARIBAS LARGE CAP FUND

S.No	Scheme managed by Mr. Jitendra Sriram & Mr. Kushant Arora	1 Year		3 years		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 Large Cap Fund	10066.24	0.66	14414.61	12.95	20611.66	15.55	192930.49	15.58	23-Sep-04
	Nifty 100 TRI	10091.49	0.91	13658.18	10.94	21014.45	15.99	172138.01	14.93	
	Additional Benchmark Nifty 50 TRI	10189.46	1.89	13651.86	10.92	20966.19	15.94	165013.66	14.70	

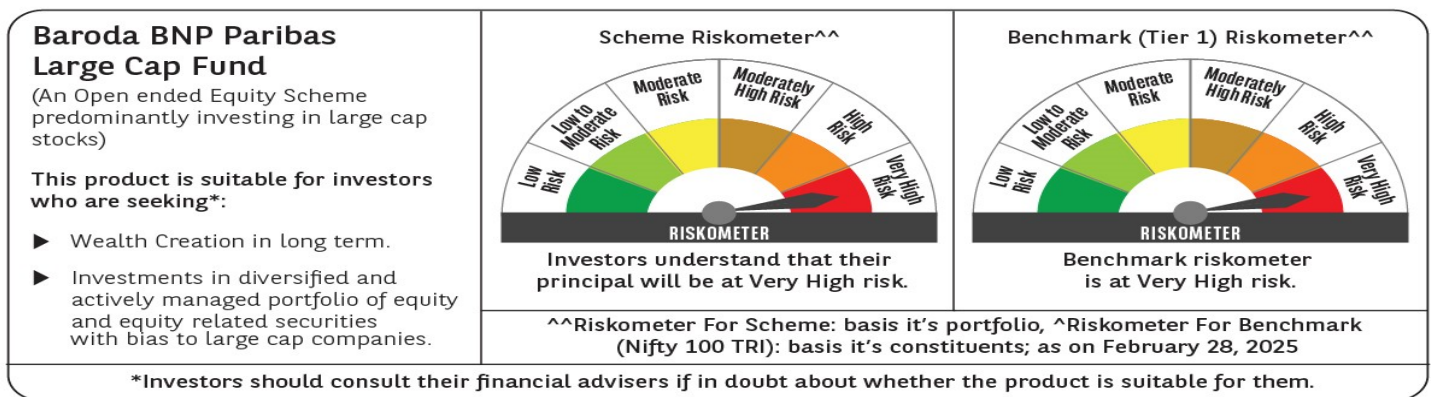
\*Returns in ₹ show the value of 10,000/- invested for last 1 year, last 3 years, last 5 years and since inception respectively.  
CAGR :- Compound annual growth rate

For Other funds managed by the fund manager , please [Click here](#)

Data as on Febraury 28, 2025

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## DISCLAIMERS

**# Key Statistical Ratios** - The information contained in this report has been obtained from sources considered to be authentic and reliable. This quantitative data does not purport to be an offer for purchase and sale of mutual fund units. The Standard Deviation is used to measure the volatility of returns. Sharpe Ratio is the measure of the risk - adjusted performance. Beta is the measure of the portfolio's volatility to its respective benchmark. The risk free rate of return considered for calculation of Sharpe ratio is 6.75%, as per 1 day MIBOR rate on the last business day of the month. Sharpe ratio, Volatility/Standard deviation is annualised based on 36 monthly data points. Beta is based on last 36 monthly data points. Information ratio aims to show consistency in generating excess returns relative to benchmark, which is measured by the tracking error. Tracking error is the measure of the deviation from the benchmark.

**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 10 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](http://www.barodabnp-paribasmf.in)).

**NAV Movement (Rs. 10,000 Invested at Inception)** - All returns are for Regular Plan - Growth Option. Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns do not take into account the load, if any.

**SIP Performance** - Returns do not take into account the load and taxes, if any. The data assumes investments in Regular Plan - Growth option. % CAGR Returns are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return). the above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. the AMC/ Mutual fund is not guaranteeing or forecasting or promising any return. SIP does not assure a profit or guarantee protection against loss in a declining market.

\*For detailed Portfolio holdings please refer to the Factsheet <https://www.barodabnp-paribasmf.in/downloads/monthly-factsheet>

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.

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BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PVT. LTD.

Corporate Identity Number (CIN) : U65991MH2003PTC142972

201 (A), 2nd Floor, A Wing, Crescenzo, C-38 & C-39, G-Block, Bandra Kurla Complex, Mumbai 400 051 India.

Call 1800 2670 189 (toll free) | Visit [www.barodabnp-paribasmf.in](http://www.barodabnp-paribasmf.in)

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