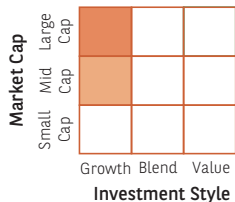


Baroda BNP Paribas Large & Mid Cap Fund

(An open-ended equity scheme investing in both large cap and mid cap stocks.)

February 28, 2023

INVESTMENT APPROACH



FUND DETAILS

Fund Manager-
Mr. Sanjay Chawla (managing fund since September 4, 2020) (Total Experience: 33 years)

Inception Date
September 04, 2020

Category
Large & Mid Cap Fund

Benchmark Index
S&P BSE 250 Large MidCap TRI

Monthly AAUM ₹ 727.77 Crores
AUM ₹ 715.48 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
Entry Load: Not Applicable

Exit Load: If units are redeemed upto 10% of the units held, on or before 365 days from the date of allotment : Nil

If units are redeemed over and above the 10% limit, on or before 365 days from the date of allotment : 1% of the applicable Net Asset value (NAV)

If Units are redeemed after 365 days from the date of allotment : Nil

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

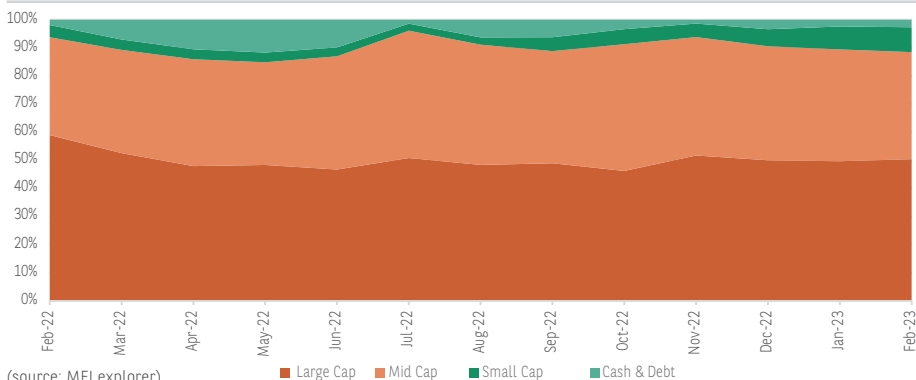
ABOUT THE FUND

The schemes invest a minimum of 35% in large cap companies, and another 35% in mid-cap companies. It is an open-ended equity fund focused on creating long term capital growth by investing in a mix of Large & Mid cap stocks. It has diversified portfolio and high-quality stocks at reasonable prices, the fund would invest in a minimum of 35% in Large & Mid cap stocks each with a maximum cap of 65%. The fund can invest up to 30% of the corpus in other equities including small-cap stocks, debt & money market instruments, REITs / InVITs. Due to their exposure in both large and mid-cap stocks, these funds are positioned on a higher risk return trade-off as compared to a pure large cap fund, but less risky than a multi-cap fund.

PORTFOLIO POSITIONING

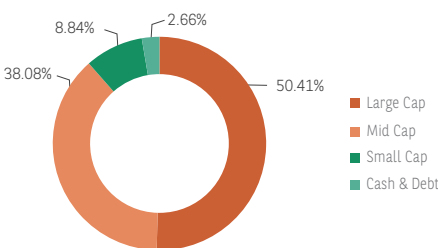
- We further Increased our exposure towards Industrial sector. We believe long term capex story is intact and budget announcement towards capital expenditure also provides support to our long-term thesis.
- We remained underweight in Consumer discretionary as high sticky inflation has led to moderation in growth. However, current valuation largely factors and valuations are still ahead of fundamentals, thereby we maintain underweight position.
- IT exposure has been increased with some bottom-up approach and we continue to believe long term structural story of the IT sector. IT is amongst the key overweight positions.
- Financial sector exposure has been reduced and we are now under weight on the sector. We believe that steep increase in interest rate in last one year would impact growth in near term. Hence, we have reduced some smaller private banks and PSBs. However, we remain confident about long term banking story as clean balance sheet and adequate capital positioning provides comfort.
- Investment in large cap stocks stand at 50.4%, mid cap at 38.1% and small cap at 8.8%. Cash position stands at 2.7% (Vs 2.4% in Jan' 23).

MARKET CAPITALIZATION (% of Net Assets)

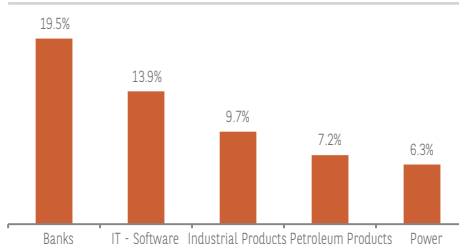


(source: MFI explorer)

CURRENT MARKET CAP (% of Net Assets)



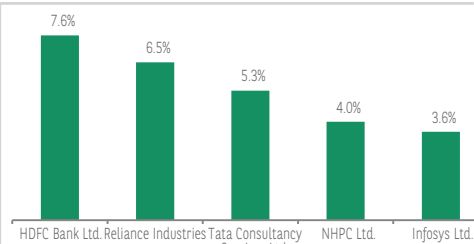
TOP 5 SECTORS



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).

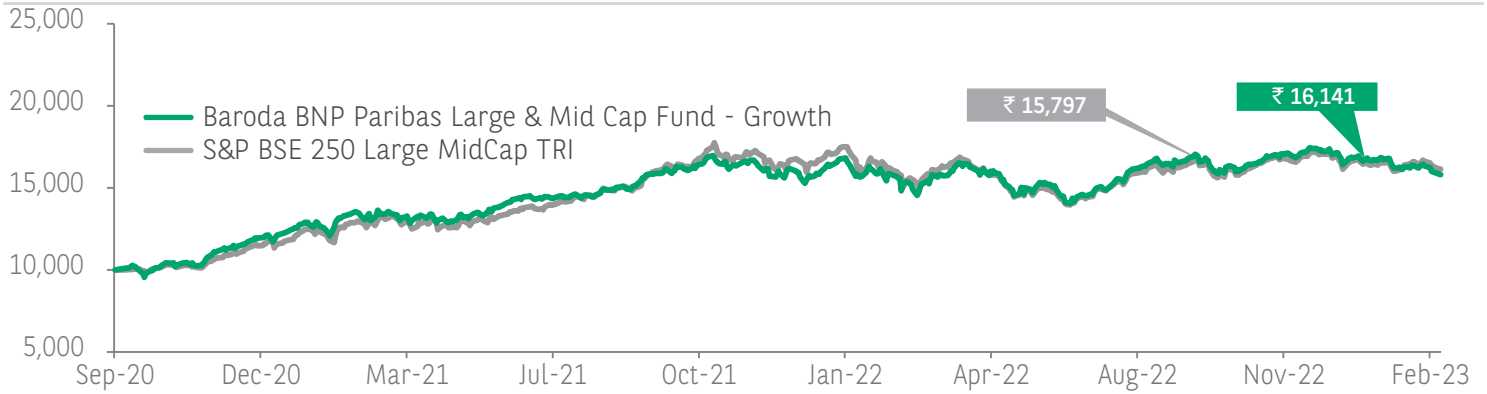
TOP 5 STOCKS



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

Data as on February 28, 2023

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 should not be used as basis of comparison with other investments.
The above chart show the NAV movement since inception to 28th February, 2023.

SIP PERFORMANCE

Period	Amount Invested (In ₹)	Baroda BNP Paribas Large & Mid Cap Fund (Regular Plan - Growth)		S&P BSE 250 Large MidCap TRI (Benchmark Index Tier-1)	
		Returns (%)	₹	Returns (%)	₹
Since Inception	300,000	10.86	343,425	8.45	333,497
10 Year SIP	NA	NA	NA	NA	NA
7 Year SIP	NA	NA	NA	NA	NA
5 Year SIP	NA	NA	NA	NA	NA
3 Year SIP	NA	NA	NA	NA	NA
1 Year SIP	120,000	2.37	121,514	-3.33	117,849

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 LARGE & MIDCAP FUND

S.No	Scheme Managed by Mr. Sanjay Chawla	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 Large and Mid Cap fund	10340.17	3.40	N.A.	N.A.	N.A.	N.A.	16141.00	21.25	04-Sep-20
	S&P BSE 250 Large Midcap TRI	10282.64	2.83	N.A.	N.A.	N.A.	N.A.	15796.84	20.20	
	Additional Benchmark Nifty 50 TRI	10427.05	4.27	N.A.	N.A.	N.A.	N.A.	15702.93	19.91	

PERFORMANCE OF FUNDS MANAGED BY MR. SANJAY CHAWLA (WHO MANAGES TOTAL 6 SCHEMES)

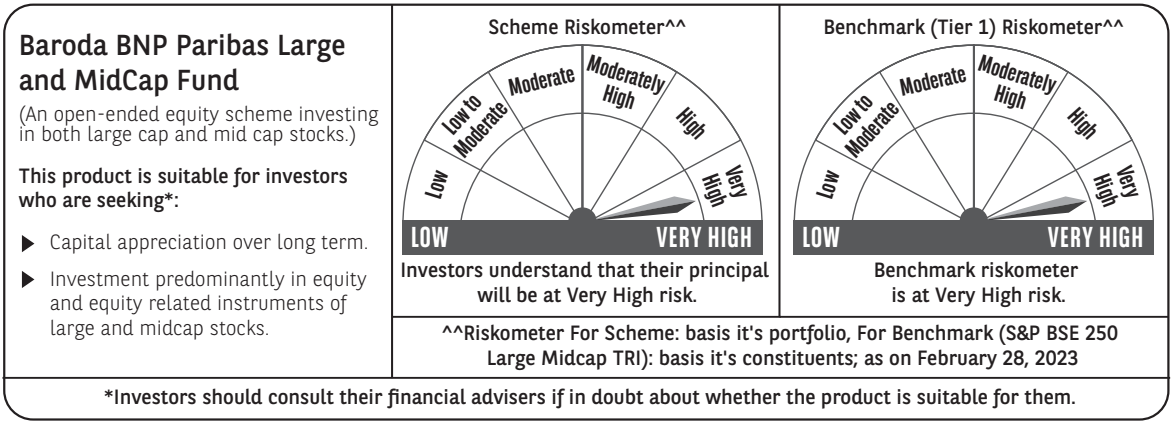
S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Multi Cap Fund	2.41	18.27	10.57
	Nifty 500 Multicap 50:25:25 TRI	3.25	19.93	10.21
2	Baroda BNP Paribas ELSS Fund	-0.83	12.98	8.74
	Nifty 500 TRI	2.58	17.55	10.66
3	Baroda BNP Paribas Balanced Advantage Fund	5.01	14.37	N.A.
	NIFTY 50 Hybrid Composite Debt 50:50 Index	3.89	12.05	N.A.
4	Baroda BNP Paribas Focused Fund	4.05	13.19	8.12
	Nifty 500 TRI	2.58	17.55	10.66
5	Baroda BNP Paribas Flexi Cap Fund	N.A.	N.A.	N.A.
	Nifty 500 TRI	N.A.	N.A.	N.A.

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/distributor 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 Large & Mid Cap Fund	Mr. Sanjay Chawla	04-Sep-20
Baroda BNP Paribas Multi Cap Fund	Mr. Sanjay Chawla Mr. Sandeep Jain	01-Nov-15 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 Mr. Pratish Krishnan Mr. Prashant Pimple	14-Nov-18 05-Aug-21 21-Oct-22
Baroda BNP Paribas Focused Fund	Mr. Sanjay Chawla	14-Mar-22
Baroda BNP Paribas Flexi Cap Fund	Mr. Sanjay Chawla	17-Aug-22



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 6.70%, 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.

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

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

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.barodabnpparibasmf.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 should not be used as a basis of comparison with other investments. 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.

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.

BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PVT. LTD. (Formerly BNP Paribas Asset Management India Pvt. Ltd.)

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