BARODA BNP PARIBAS LARGE AND MID CAP FUND

(AN OPEN-ENDED EQUITY SCHEME INVESTING IN BOTH LARGE CAP AND MID CAP STOCKS)

Presenting a portfolio with a combination of **Large and Mid Cap stocks**

September 2026

Baroda BNP PARIBAS MUTUAL FUND

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

LARGE CAPS & MID CAPS

Combining Established and Emerging Companies

Baroda BNP PARIBAS MUTUAL FUND

Together for more

Combining Established and Emerging Companies

Large Caps

- Long term earnings and growth
- Well researched stocks
- Reasonable valuations
- Consistent performance over market cycles
- Stable & experienced management with larger bandwidth
- Lower Volatility

Mid Caps

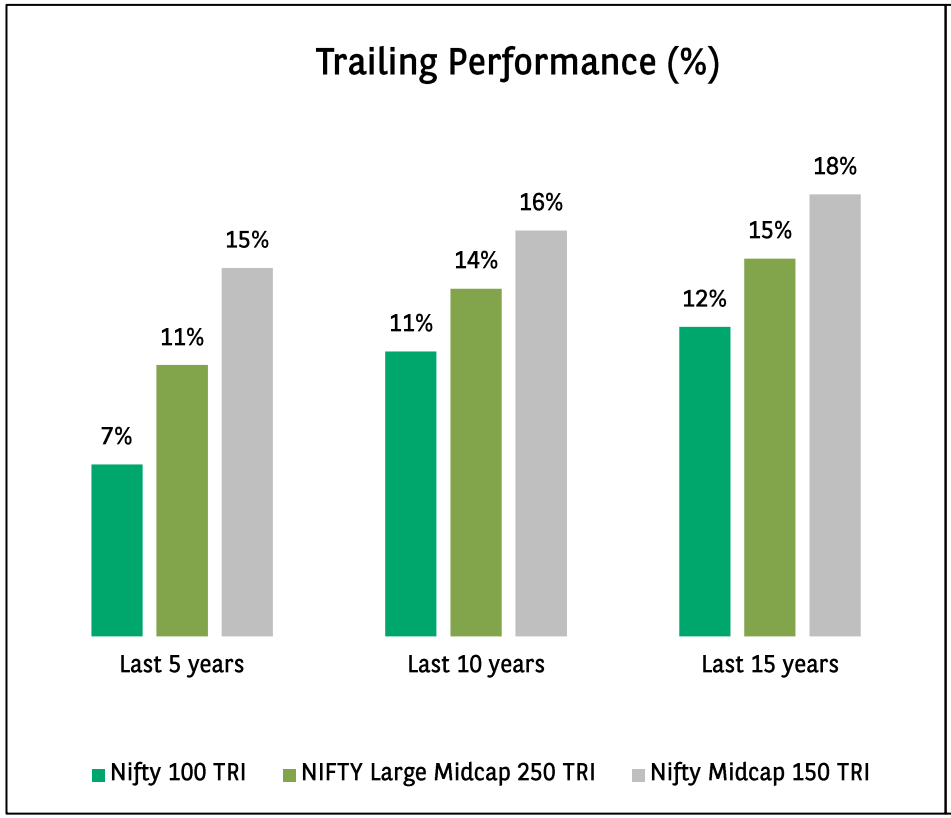
- Provides earnings potential
- Nimble footed companies
- Potential higher rates of growth
- Opportunities to pick leaders in niche markets
- Potential large caps of tomorrow

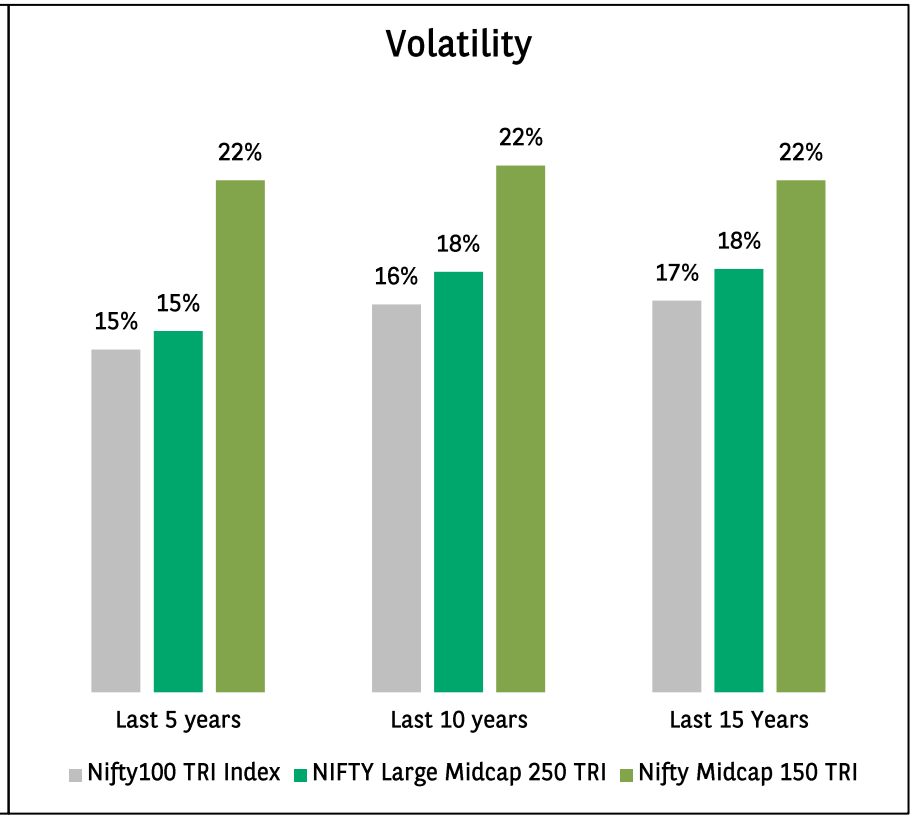
A combination of Large Caps and Mid Caps aims to provides BOTH Established and Emerging Companies

Data as on 30th September,2026. **Source: Internal**

Large Cap stocks due to their company size, management quality, reputation built over time and relatively stronger balance sheets, are less likely to be affected by volatile market situations, as compared to smaller firms. Mid cap companies are expected to be fast-growing companies but could be volatile in nature. 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 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.

Large & Mid Cap: Returns with Lower volatility





A Large and Mid Cap Portfolio potentially delivers returns with volatility lower than a mid cap portfolio.

Source: nseindia.com. Data as on September 30, 2026.
Baroda BNP Paribas Mutual Fund does not guarantee returns on investments in the scheme. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** 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 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.

Large & Mid Cap: Historic Returns

Period	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	Nifty Midcap 150 TRI
CYTD	-10.3%	-5.8%	-1.3%
CY25	10.24%	8.19%	5.98%
CY 24	13.0%	18.7%	24.5%
CY 23	20.7%	32.7%	45.3%
CY 22	5.4%	4.5%	3.4%
CY 21	26.4%	37.0%	48.2%
CY 20	16.1%	20.9%	25.6%
CY 19	11.8%	6.0%	0.6%
CY 18	2.6%	-5.2%	-12.6%
CY 17	34.2%	45.2%	56.6%
CY 16	3.9%	5.2%	5.9%
CY 15	-1.3%	4.1%	9.7%
CY 14	34.9%	48.4%	62.7%
CY 13	7.9%	3.4%	-1.3%
CY 12	32.0%	39.0%	47.0%
CY 11	-24.6%	-27.9%	-31.2%
CY 10	19.3%	17.2%	20.1%
CY 09	84.9%	100.1%	113.9%
CY 08	-53.1%	-59.9%	-64.9%
CY 07	59.5%	71.5%	78.2%

- The market, evidently, moves in phases.
- There are significant phases when the Large Caps do well and significant phases when the Midcaps do well.
- The Large & Mid Cap Index has always been in the middle – like a Large and Mid Cap portfolio.
- The ability to switch between Large and Midcap at the "opportune" time would be ideal.
- Therefore, stock selection is key to generating alpha in this section of the market.

Data as on September 30, 2026 .Source: nseindia.com. **Past performance may or may not be sustained in future and is not a guarantee of any future returns** and should not be used as a basis of comparison with other investments. Market Capitalization as per SEBI – Large Cap: 1st – 100thcompany, Mid Cap: 101st-250th Company and Small Cap: 251st company onwards in terms of full market capitalization. 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.

Large & Mid Cap: Diversified Sectors

Sectors	Nifty 100 Index	Nifty midcap 150	Nifty large and mid cap 250
Financial Services	33.70	26.75	30.23
Capital Goods	4.91	10.82	7.86
Information Technology	6.72	4.64	5.68
Automobile and Auto Components	7.24	6.27	6.75
Oil, Gas & Consumable Fuels	8.83	2.36	5.60
Healthcare	5.53	11.20	8.36
Fast Moving Consumer Goods	5.62	4.69	5.16
Consumer Services	2.95	8.43	5.68
Metals & Mining	5.37	3.71	4.54
Telecommunication	4.42	1.93	3.17
Consumer Durables	2.31	4.34	3.32
Power	3.89	2.46	3.17
Chemicals	0.72	3.51	2.12
Construction	3.41	0.28	1.85
Construction Materials	2.08	1.59	1.84
Realty	0.33	4.33	2.33
Services	1.97	1.72	1.84
Textiles	-	0.87	0.43
Diversified	-	0.11	0.06

Nifty Large and Midcap 250 has well diversified sectors.

Source: nseindia.com, Data as on September 30, 2026 . 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). **Past performance may or may not be sustained in future and is not a guarantee of any future returns** and should not be used as a basis of comparison with other investments. 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.

Large Caps and Mid Caps: Complementary Combination

Low volatility and Growth of Large Cap Stocks

Growth Potential of Mid Cap Stocks

Large & Mid Cap Companies

Mix of Large Caps & Mid Caps could deliver higher growth with lesser volatility

Optimised risk adjusted returns as the Large cap stocks likely to mitigate the volatile nature of the Mid cap stocks

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

Why Invest in Baroda BNP Paribas Large and Mid Cap Fund

The fund offers an optimal mix – low volatility of Large caps with the potential of growth of Mid cap. Changes in Market cap exposure can be done (within the prescribed limits, as per SID) if a particular sector is doing well or reduced during bad times.

An inbuilt discipline of Market cap allocation - Minimum of 35% in Large Cap Companies & Minimum of 35% in Mid Cap Companies, could help in giving better risk adjusted returns.

The diversity of the investment strategy in the fund aims to garner gains from exposure to Mid caps and could also provide stability through Large caps.

Exposure to Large caps potentially limits the funds' downside and provides less volatility for the investors.

The flexibility to invest across large and mid caps & sectors makes it one of the ideal fund to ride the economic and sectoral cycles.

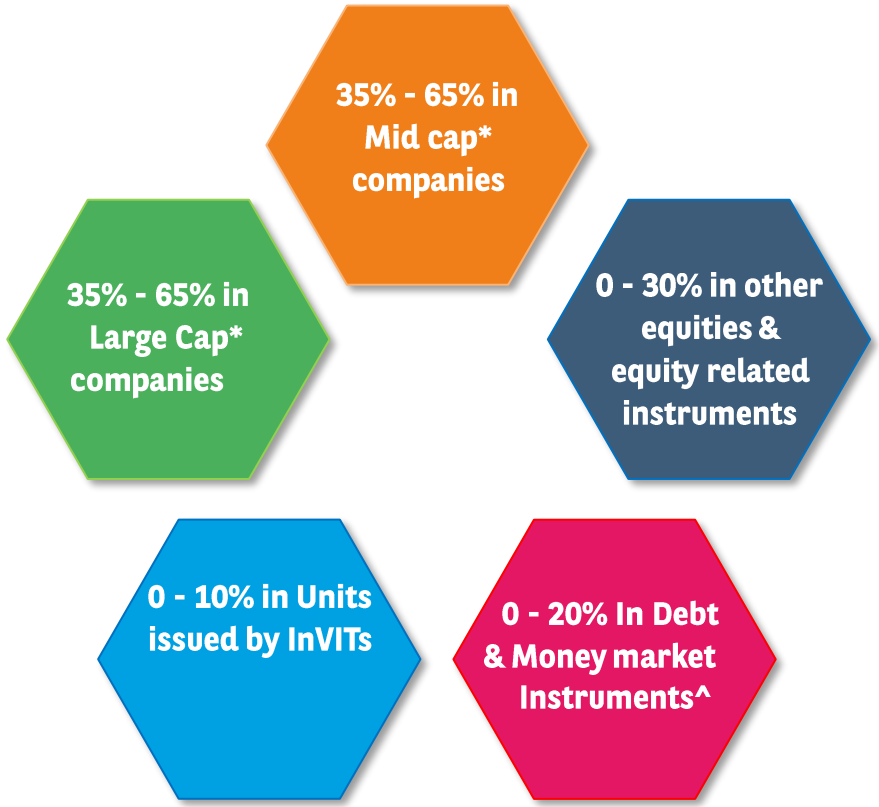
Large Cap stocks due to their company size, management quality, reputation built over time and relatively stronger balance sheets, are less likely to be affected by volatile market situations, as compared to smaller firms. Mid cap companies are expected to be fast-growing companies but could be volatile in nature. 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 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

Investment Strategy

- Disciplined allocation to Large and Mid Caps (within the prescribed regulatory limits)
- High Quality Stocks at a reasonable price
- Preference for Mid Cap Stocks with high growth and high return potential
- Top-Down approach for Sectoral Calls
- Bottom-Up Approach for stock selection
- Diversified Portfolio of 40 to 60 stocks

The investment strategy is subject to change basis the fund managers view and within the prescribed limits as mentioned in the Scheme Information Document (SID) available on our website (www.barodabnpparibasmf.in)

Asset Allocation



Market Cap	Large Cap	Mid Cap	Small Cap
Rank	1st - 100th company	101st to 250th company	251st company onwards
Range	1,06,346 Crores and higher	1,06,278 to 33,664 Crores	33,441 Crores and lower

The exposure across these stocks will be in line with limits/classification defined by AMFI/SEBI from time to time. The above limits are published by AMFI and applicable for investments for the period January 2026- June 2026

^Investment in securitized debt will not exceed 20% of the net assets of the scheme. The scheme may take derivatives positions up to 50% of the equity assets of the scheme. The scheme will not invest in foreign securitized debt.

For details on the complete asset allocation, please refer to the Scheme Information Document (SID) available on our website (www.barodabnpparibasmf.in). Market Capitalization as per SEBI – Large Cap: 1st – 100thcompany, Mid Cap: 101st-250th Company and Small Cap: 251st company onwards in terms of full market capitalization.

EQUITY INVESTMENT PHILOSOPHY AND PROCESS

Baroda BNP PARIBAS MUTUAL FUND

Together for more

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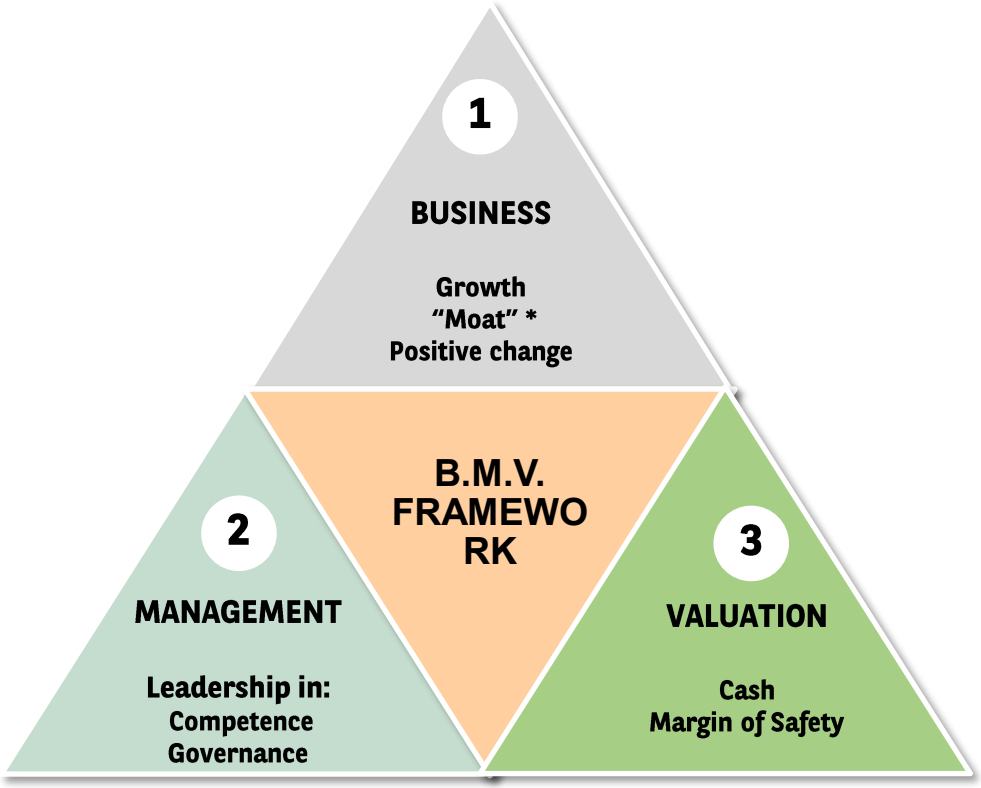
Core Belief: Companies create wealth, not markets

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



Identify potential businesses, with strong management, at reasonable valuations

B.M.V.: Business, Management, Valuation. Source: Internal Research as on June 30, 2026. 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…

* A sustainable competitive advantage

Investment Process Overview

Step I
IDEA GENERATION

Investment Universe*

Internal Forums
- Daily Morning Meeting
- Brainstorming
- Weekly sector discussion

360°Research Process
- Co. Management
- Vendors & Customer
- Sell-side Analysts

Step II
IDEA VALIDATION

Investment Ideas

First Initiating Report

- **B**usiness
- **M**anagement
- **V**aluation

Step III
IDEA EXECUTION

Research Updates
Semi Annual

Daily and weekly meetings
to discuss and implement views

Investible Universe

Allocation & Selection

Macro Considerations

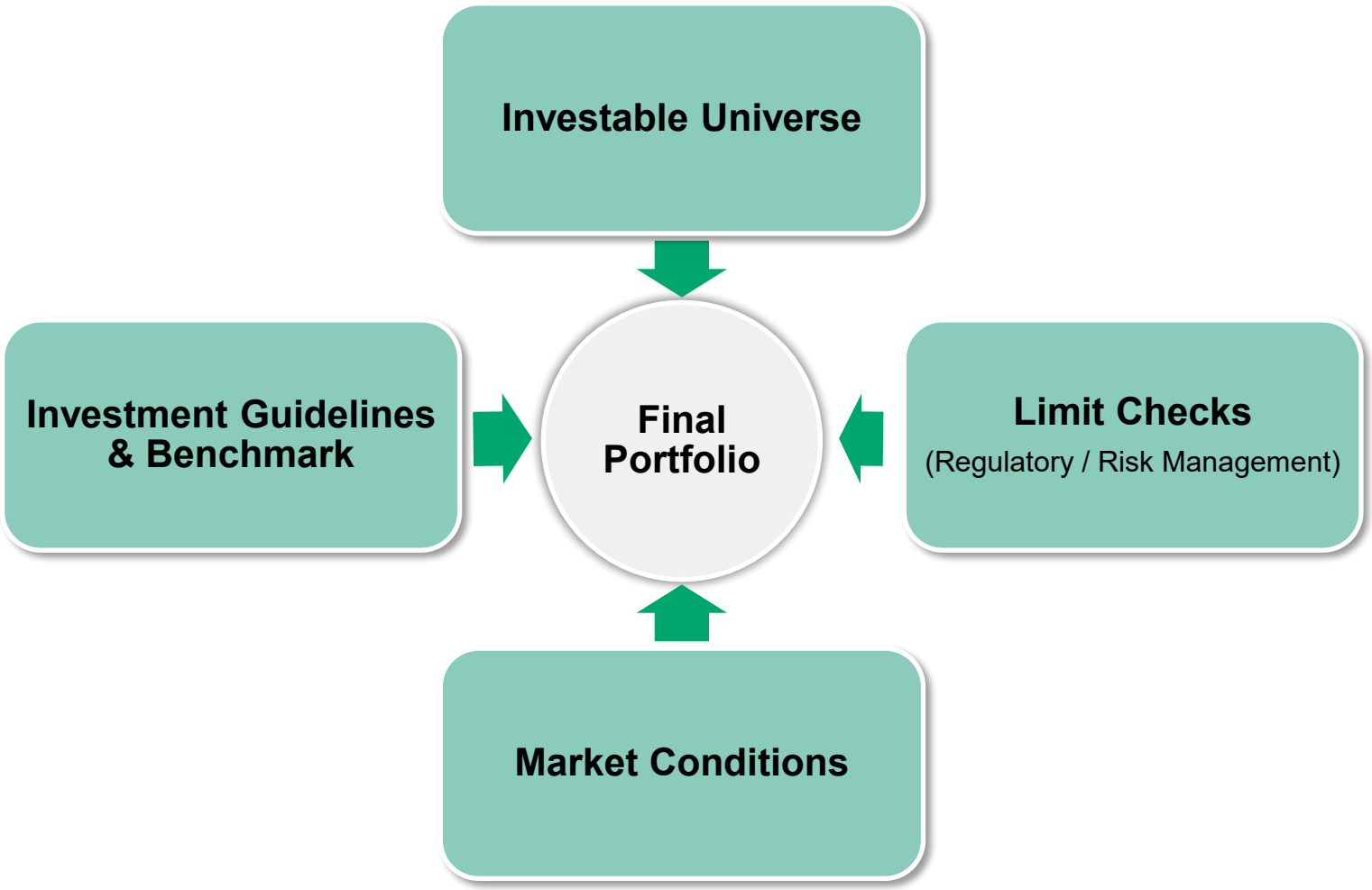
Model Portfolio

Final portfolio^^ (40-60 stocks)

*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).

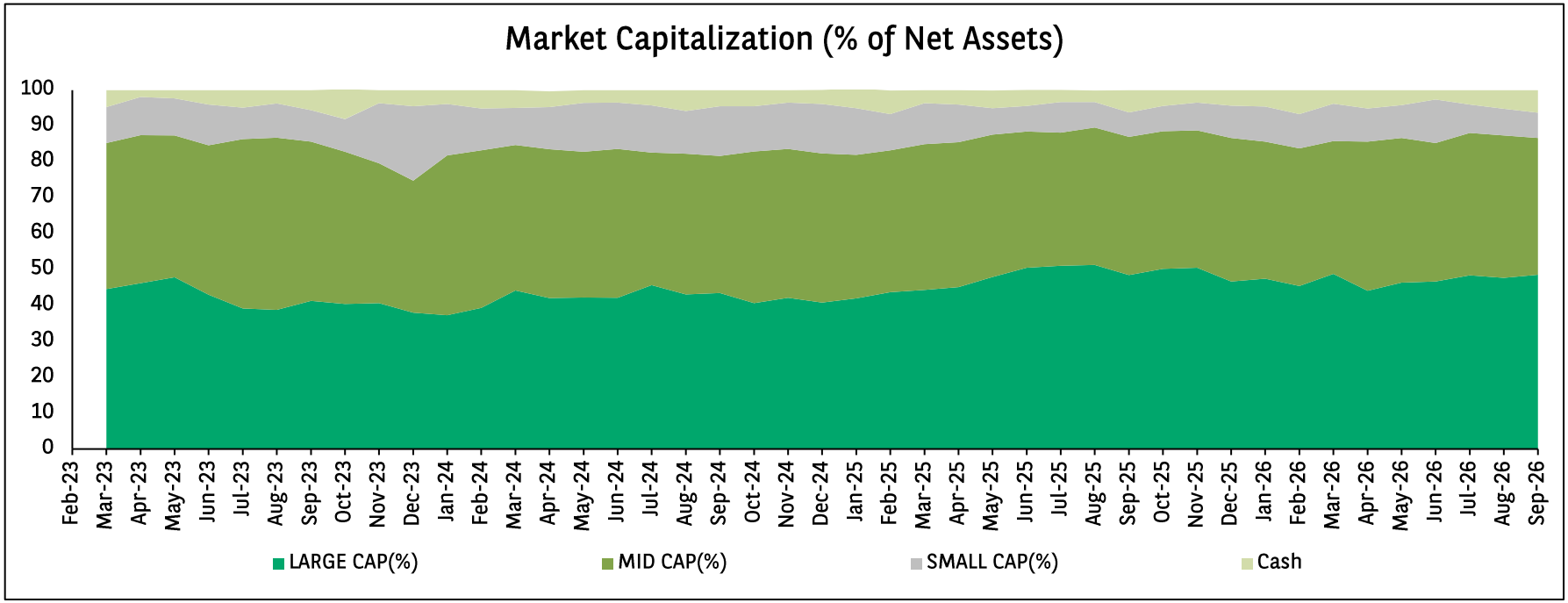
Source: Internal Research

Portfolio Construction



CURRENT PORTFOLIO HIGHLIGHTS

Investing Across Market Caps



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 September 30, 2026. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** 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 portfolio of the Scheme is subject to changes as per fund manager's view 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**). 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.

Current Portfolio Positioning

- Compared to last month, we have increased OW position on Materials (+110bps MoM). As against, we have turned Neutral on Financials (-70bps MoM) and Utilities (-40bps) and increased UW on Consumer Discretionary (-30bps).

- Key overweight positions are Industrials and Materials, while key underweight positions are Energy, Information Technology and Communication Services.

- We have reduced SMID exposure to 47.1% from 47.6% a month ago and Large Cap exposure to 47.7% from 48.4% a month ago.

- We have increased Cash position to 5.2% from 4% a month ago.

Data as on September 30, 2026. Source: Internal.

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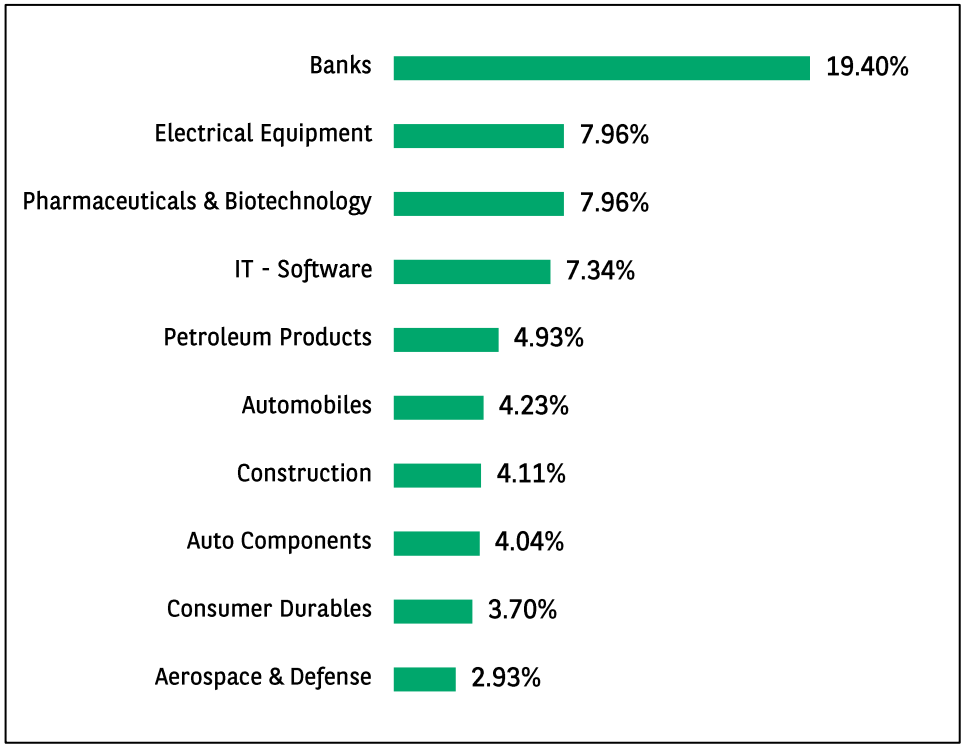
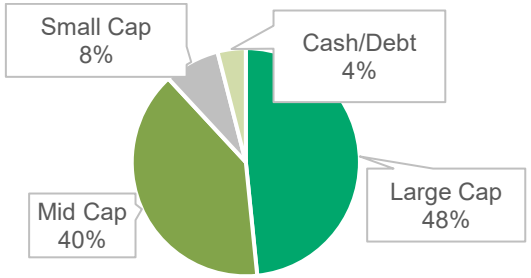
Current Portfolio Positioning

Sector allocation(% of Net asset)



Top 10 Holdings	Net Exposure (% of net assets)
One 97 Communications Limited	3.43%
The Federal Bank Limited	3.24%
Radico Khaitan Ltd	3.12%
Bharat Heavy Electricals Ltd	2.84%
Navin Fluorine International Ltd	2.74%
HDFC Bank Ltd	2.71%
Reliance Industries Ltd	2.67%
Indusind Bank Ltd	2.58%
Larsen & Toubro Ltd	2.50%
. Eicher Motors Limited	2.37%

Market Capitalization



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The stocks mentioned above, may or not form part of the portfolio in future. 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.

Fund Facts

Scheme Name	Baroda BNP Paribas Large and Mid Cap Fund
Type of the Scheme	An open-ended Equity Scheme investing in both large cap and mid cap stocks.
Category	Large and Mid Cap Fund
Investment Objective	The primary objective of the Scheme is to seek long term capital growth through investments in both large cap and mid cap stocks. However, there can be no assurance that the investment objectives of the Scheme will be achieved
Asset Allocation	

Type of Instruments	Minimum (% of Net Assets)	Maximum (% of Net Assets)
Equity & Equity related instruments of large cap* companies (including derivatives)	35	65
Equity & Equity related instruments of mid cap* companies (including derivatives)	35	65
Other Equities* and Equity Related Instruments	0	30
Debt & Money Market instruments#	0	20
Units issued in INvITs	0	10

*Large Cap: 1st - 100th company in terms of full market capitalization, Mid Cap: 101st - 250th company in terms of full market capitalization. Other equities may include small cap stocks and Small Cap: 251st company onwards in terms of full market capitalization. The exposure across these stocks will be in line with limits/classification defined by AMFI/SEBI from time to time.
#Investment in securitized debt will not exceed 20% of the net assets of the Scheme. The scheme will not invest in foreign securitized debt. For complete details, please refer to SID available on our website (www.barodabnpparibasmf.in).

Benchmark	BSE 250 Large & Midcap TRI
Inception Date	September 4, 2020
Fund Manager~	Mr. Jitendra Sriram (Fund Manager) (Managing since July 01, 2026) (Total experience: 27 years);Mr. Kirtan Mehta (Fund Manager) (Managing since January 1st, 2025) (Total Experience: 26 years). For Fund Manager(s) & Managing Since Details click here
Load Structure	Exit Load: If units are redeemed up to 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% limits, on or before 365 days from the date of allotment: 1% of the applicable Net asset Value (NAV) • If units of scheme are redeemed after 365 days from the date of allotment: NIL. For detailed load structure please refer Scheme Information Document of the scheme available on our website (www.barodabnpparibasmf.in).

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.

Baroda BNP Paribas Large and Mid Cap Fund

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

This product is suitable for investors who are seeking*:

- Capital appreciation over long term.
- Investment predominantly in equity and equity related instruments of large and midcap stocks.

Scheme Riskometer^^

Investors understand that their principal will be at Very High risk.

Benchmark (Tier 1) Riskometer^

Benchmark riskometer is at Very High risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (BSE 250 Large & Mid Cap TRI): basis it's constituents; as on September 30, 2026

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

Disclaimers

Disclaimers: In the preparation of the material contained in this document, Baroda BNP Paribas Asset Management India Pvt Ltd. ("AMC") has used information that is publicly available, including information developed in-house. The AMC, however, does not warrant the accuracy, reasonableness and/or completeness of any information. This document may contain statements/opinions/ recommendations, which contain words, or phrases such as "expect", "believe" and similar expressions or variations of such expressions that are "forward looking statements". Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with our expectations with respect to, but not limited to, exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on our investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, etc. The AMC (including its affiliates), Baroda BNP Paribas Mutual Fund ("Mutual Fund"), its sponsor / trustee and any of its officers, directors, personnel and employees, shall not liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this document in any manner. The recipient alone shall be fully responsible / liable for any decision taken based on this document. All figures and other data given in this document are dated and may or may not be relevant at a future date. Prospective investors are therefore advised to consult their own legal, tax and financial advisors to determine possible tax, legal and other financial implication or consequence of subscribing to the units of the schemes of Baroda BNP Paribas Mutual Fund . **Past performance may or may not be sustained in the future and is not a guarantee of any future returns.** Please refer to the Scheme Information Document of the schemes before investing for details of the scheme including investment objective, asset allocation pattern, investment strategy, risk factors and taxation.

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

THANK YOU