

Baroda BNP Paribas Manufacturing Fund

(An open ended equity scheme predominantly investing in Manufacturing theme)



November 28, 2025

FUND DETAILS



Fund Manager

| Fund Manager | Managing fund since | Experience |
|---------------------|---------------------|------------|
| Mr. Jitendra Sriram | 28-Jun-24 | 27 |
| Mr. Kushant Arora | 21-Oct-24 | 11 |



Inception Date

June 28, 2024



Category

Equity Scheme - Sectoral/Thematic Fund



Benchmark Index (Tier - 1)

Nifty India Manufacturing TRI



Monthly AAUM*

₹ 1,065.95 Crores

AUM*

₹ 1,031.34 Crores



Application Amount:

Minimum Application Amount:

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

Minimum Additional Application Amount:

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



Load Structure

Exit Load : • If units of the Scheme are redeemed or switched out up to 10% of the units within 1 year from the date of allotment - Nil.

• If units of the scheme are redeemed or switched out in excess of the limit within 1 year from the date of allotment - 1% of the applicable NAV.

• If units of scheme are redeemed or switched out after 1 year from the date of allotment - Nil

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

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

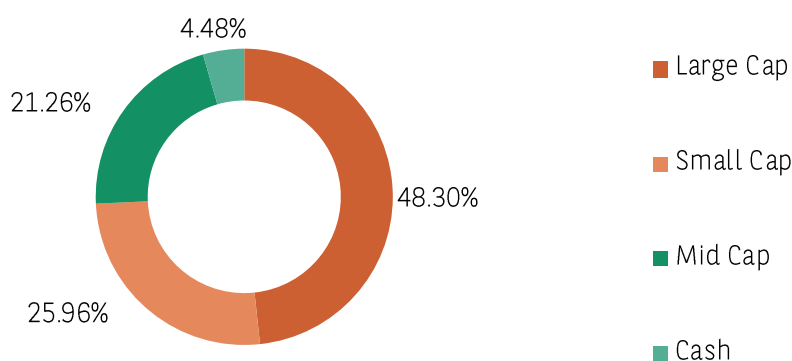
ABOUT THE FUND

- The Scheme aims to maximize long-term capital appreciation by investing in equity and equity related securities of companies engaged in manufacturing sector.
- Manufacturing is recognized as the backbone of any economy, contributing significantly to GDP, employment, and overall economic growth.
- The Indian government has prioritized manufacturing through initiatives like "Make in India" and "Atmanirbhar Bharat," aiming to transform India into a global manufacturing hub.
- These initiatives have liberalized foreign direct investment (FDI) policies, allowing 100% FDI in most sectors, which enhances investment opportunities in manufacturing Sector.
- The current positive domestic environment, coupled with a global shift away from reliance on China, positions the Indian manufacturing sector favorably for long-term growth.
- This makes it an attractive investment avenue for those looking to capitalize on India's economic trajectory.

PORTFOLIO POSITIONING

- During the month of November, NIFTY manufacturing TRI index was largely flat (up ~53bps) in line with broader market performance. This happened after the sharp rally in the prior month due to GST rationalisation and upfronting of demand ahead of the festive season.
- We added nearly ~90 bps to our materials exposure reducing the magnitude of our underweight to the metals sector. We also added to industrials by ~100 bps mainly by way of exposures to industrial consumables. This was largely funded by some cuts to the energy space (~80bps largely profit taking) and healthcare sectors (~130bps).
- Cash levels for the fund were placed at ~4.5% for the month (up by 50bps m-o-m). Large caps account for ~48% of the total exposure with the balance of equity from the SMID space.
- We continue to stay underweight the consumer discretionary (mainly by way of an underweight on consumer electricals and EMS spaces) and materials sectors. Industrials, energy, and healthcare remain our key overweight sectors.
- The top 5 sectoral exposures of the fund post deployment stay put as consumer discretionary, industrials, healthcare, materials, and energy.

CURRENT MARKET CAP (% of Net Assets)



Data as on November 28, 2025

TOP 10 STOCKS*

| Top 10 Stocks | % of Net Assets |
|----------------------------------|-----------------|
| Reliance Industries Limited | 6.70% |
| Divi's Laboratories Limited | 5.65% |
| Hitachi Energy India Limited | 5.58% |
| Mahindra & Mahindra Limited | 4.26% |
| Vedanta Limited | 3.21% |
| Maruti Suzuki India Limited | 3.05% |
| Bharat Heavy Electricals Limited | 3.05% |
| AstraZeneca Pharma India Limited | 2.91% |
| TVS Motor Company Limited | 2.79% |
| Escorts Kubota Limited | 2.66% |

Top 10 Stocks (% 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).

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

TOP 10 SECTORS

| Top 10 Sectors | % of Net Assets |
|--|-----------------|
| Pharmaceuticals & Biotechnology | 16.43% |
| Automobiles | 14.14% |
| Electrical Equipment | 11.20% |
| Petroleum Products | 8.99% |
| Auto Components | 8.26% |
| Chemicals & Petrochemicals | 5.50% |
| Agricultural, Commercial & Construction Vehicles | 5.16% |
| Industrial Products | 5.12% |
| Diversified Metals | 3.21% |
| Aerospace & Defense | 2.40% |

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

PERFORMANCE OF BARODA BNP PARIBAS MANUFACTURING 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 Manufacturing Fund | 10633.30 | 6.35 | N.A | N.A | N.A | N.A | 10087.79 | 0.62 | 28-Jun-24 |
| | Nifty India Manufacturing TRI | 10940.08 | 9.43 | N.A | N.A | N.A | N.A | 10485.66 | 3.43 | |
| | Additional Benchmark Nifty 50 TRI | 10869.20 | 8.72 | N.A | N.A | N.A | N.A | 10893.80 | 6.28 | |

*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

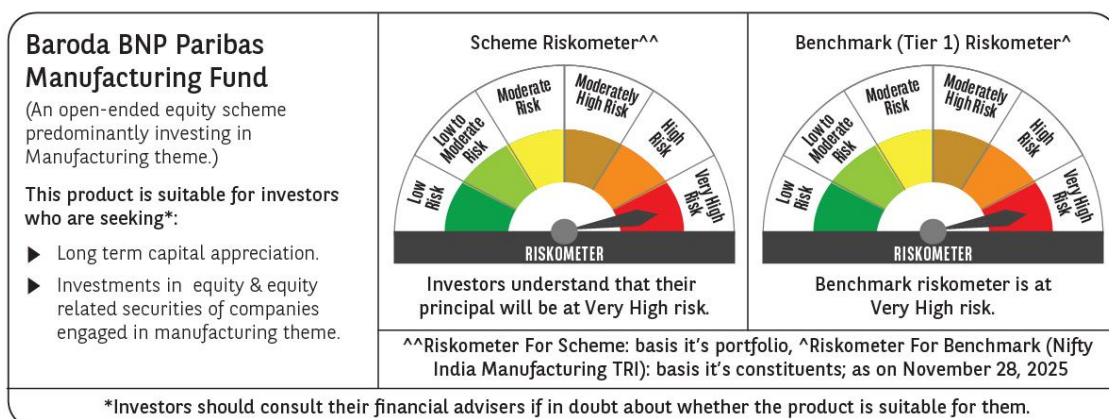
Returns Pertain to Regular Plan - Growth option .

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

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

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DISCLAIMERS

Portfolio Positioning Top 10 Sectors/ Top 10 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).

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 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

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