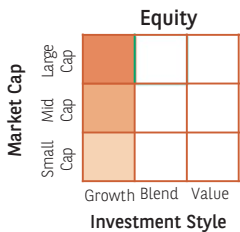


Baroda BNP Paribas INDIA CONSUMPTION Fund

(An open ended equity scheme following consumption theme)

August 31, 2023

INVESTMENT APPROACH



KEY STATISTICAL RATIOS

Sharpe Ratio*	1.14
Beta*	0.81
Standard Deviation*	12.93%
Information Ratio	0.02

FUND DETAILS

Fund Manager		
Fund Manager	Managing fund since	Experience
Shiv Chanani	13-Jul-22	24

Inception Date
September 07, 2018

Category
Sectoral / Thematic

Benchmark Index
Nifty India Consumption Total Return Index (TRI)

Monthly AUM ₹ 1,032.88 Crores
AUM ₹ 1,043.48 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: Upto 12 months - Redeemed or switched out upto 10% of the allotment: Nil
- Redeemed or switched out more than 10%: 1% of the applicable NAV

After 12 months - Nil

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

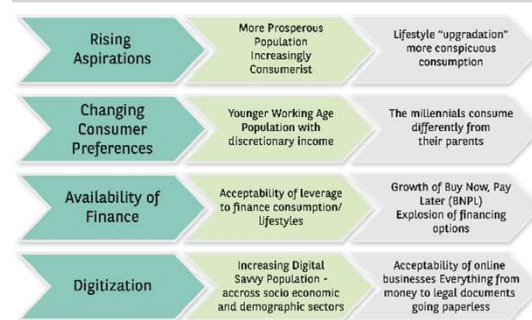
*The scheme is a 'Transferee Scheme', and accordingly, the ratios are being provided considering the weighted average NAVs of both the Transferor Scheme and Transferee Scheme.

Data as on August 31, 2023

ABOUT THE FUND

- Baroda BNP Paribas India Consumption Fund is an open-ended thematic equity scheme following consumption theme.
- The Scheme intends to invest in secular growth stories aided by rising aspirations, high income levels, high working age population, digital influence, financialisation, policy reforms and urbanisation to name a few. We believe the broader consumption theme is likely to deliver growth from a long-term perspective and is the structural story of India.
- The focus is on companies having strong competitive advantage, with high earnings visibility over the long run. These are businesses which tends to interact directly with their consumers, i.e., following primarily a B2C (business-to-consumer) model.
- The Scheme invests across market capitalization viz. large, mid and small cap and follows a pure bottom-up stock picking approach.
- The Scheme is suitable for investors who have a long-term investment horizon.

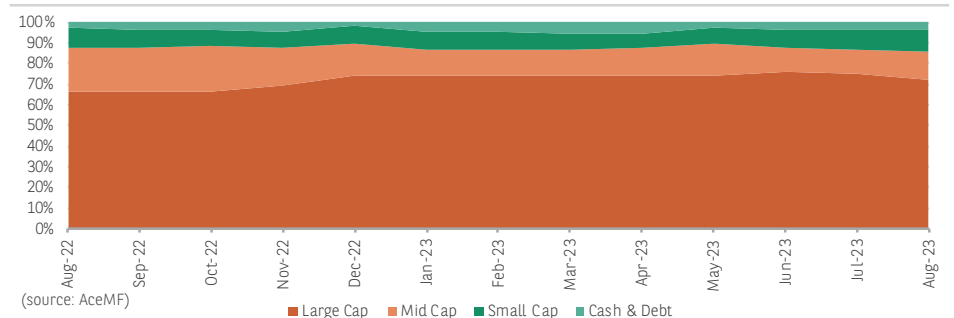
CONSUMPTION DRIVERS



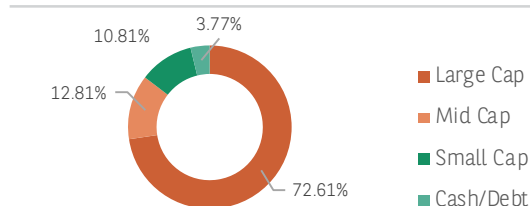
PORTFOLIO POSITIONING

- We continue to back consumer-facing companies across the auto, FMCG, building materials and retail sectors that we believe have good growth potential. We are enthused by the bounce back on pent up demand in the consumer segment. As input cost pressures abate, we believe the signs are encouraging on the margins front.
- The financial sector remains one of the largest overweight sectors as we believe the financial services segment is one of the important parts of the consumption story. We are participating in the same through a mix of select private banks, insurance companies and asset management companies. Over the month our exposure was marginally down ~30bps on account of certain profit taking.
- During the month, we have added some weight in consumer discretionary largely in the auto sector. We have cut some exposure to the staples segment especially those which we deemed more vulnerable to the softer monsoon (i.e., rural demand) as the cumulative rainfall slipped into a deficit.
- Consumption remains a secular investment theme on the back of improving per capita income within the country.
- Our cash levels on the fund are currently placed at ~3.8%. Nearly 73% of the exposure comprises large caps with the rest comprising mid and small caps. Our exposure to mid and small cap names is largely companies, which we believe have strong balance sheets, cash flows, leadership position in sector and strong track record.

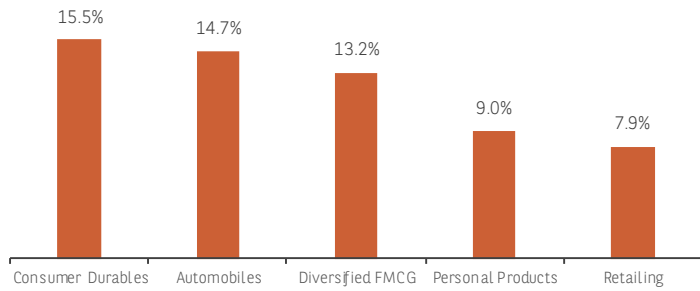
HISTORIC MARKET CAPITALIZATION (% of Net Assets)



CURRENT MARKET CAP (% of Net Assets)

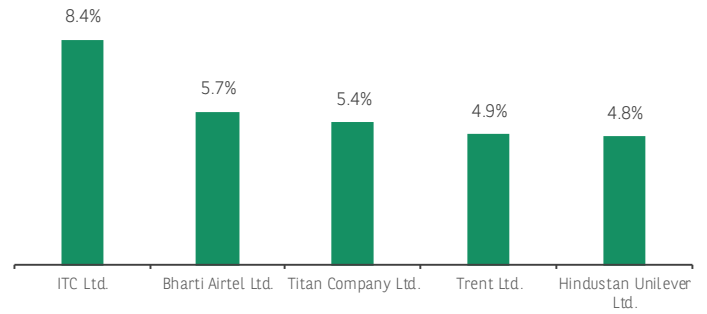


TOP 5 SECTORS



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

TOP 5 STOCKS



Top 5 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.barodabnp-paribasmf.in).

SIP PERFORMANCE

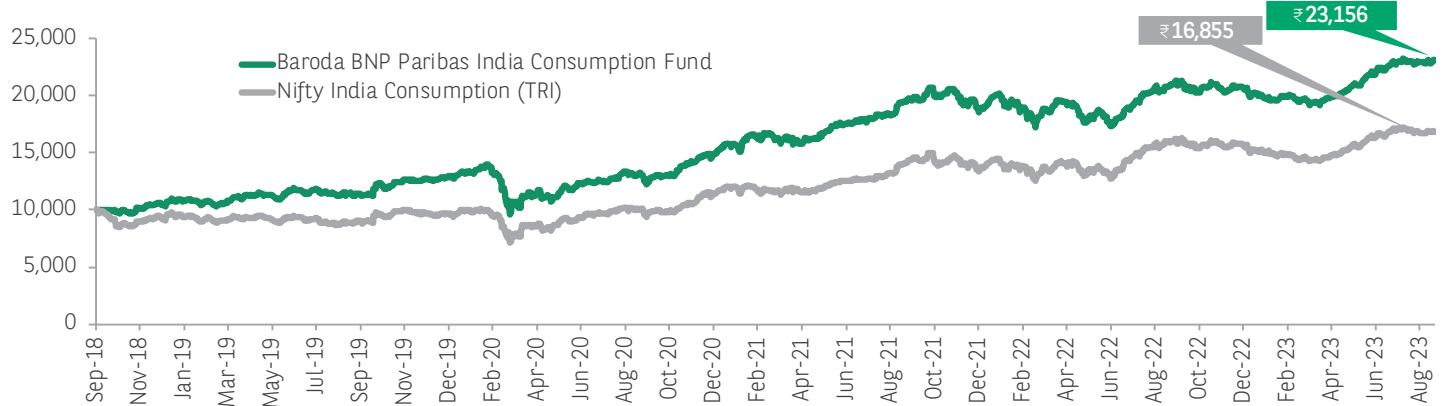
Period	Amount Invested In (₹)	Baroda BNP Paribas India Consumption Fund (Regular Plan - Growth)		Nifty India Consumption TRI (Benchmark Index Tier-1)	
		Returns (%)	₹	Returns (%)	₹
Since Inception	6,00,000	18.30	9,46,619	15.81	8,90,770
10 Year SIP	NA	NA	NA	NA	NA
7 Year SIP	NA	NA	NA	NA	NA
5 Year SIP	NA	NA	NA	NA	NA
3 Year SIP	3,60,000	16.61	4,53,289	15.56	4,53,289
1 Year SIP	1,20,000	21.83	1,33,673	15.14	1,29,571

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.

Refer page no.3 for disclaimers.

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 31st August, 2023.

PERFORMANCE OF BARODA BNP PARIBAS INDIA CONSUMPTION FUND

S.No	Scheme Managed by Mr. Shiv Chanani	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 India Consumption Fund	11127.02	11.24	17756.38	21.09	N.A.	N.A.	23156.10	18.35	07-Sep-18
	NIFTY India Consumption TRI	10528.57	5.27	17021.87	19.40	N.A.	N.A.	16855.28	11.04	
	Additional Benchmark Nifty 50 TRI	10952.88	9.50	17531.73	20.58	N.A.	N.A.	17630.48	12.05	

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 August 31, 2023

PERFORMANCE OF FUNDS MANAGED BY Mr. SHIV CHANANI (WHO MANAGES TOTAL 4 SCHEMES)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Mid Cap Fund	18.91	28.10	15.94
	Nifty Midcap 150 TRI	24.56	33.31	16.87
2	Baroda BNP Paribas Business Cycle Fund	12.25	N.A.	N.A.
	S&P BSE 500 TRI	11.31	N.A.	N.A.
3	Baroda BNP Paribas Value Fund	N.A	N.A	N.A
	Nifty 500 TRI	N.A	N.A	N.A

Baroda BNP Paribas Value Fund has not completed 6 months.

Kindly refer to the table below for fund managers & managing since details:

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas India Consumption Fund	Mr. Shiv Chanani	13-Jul-22
Baroda BNP Paribas Mid Cap Fund	Mr. Shiv Chanani	13-Jul-22
Baroda BNP Paribas Business Cycle Fund	Mr. Shiv Chanani	13-Jul-22
Baroda BNP Paribas Value Fund	Mr. Shiv Chanani	07-Jun-23

Baroda BNP Paribas India Consumption Fund

(An open ended equity scheme following consumption theme)

This product is suitable for investors who are seeking*:

- ▶ Wealth creation in long term.
- ▶ Investment primarily in equity and equity-related securities and the rest in debt securities & money market instruments to generate capital appreciation and provide long-term growth opportunities by investing in companies expected to benefit by providing products and services to the growing consumption needs of Indian consumers.

Scheme Riskometer^^

Investors understand that their principal will at Very High risk.

Benchmark (Tier 1) Riskometer^^

Benchmark riskometer is at Very High risk.

^^Riskometer For Scheme: basis it's portfolio, For Benchmark (Nifty India Consumption Total Return Index (TRI): basis it's constituents; as on August 31, 2023

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

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 6.36%, 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.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 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. BBNPPAMIFL 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 advice. **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.