

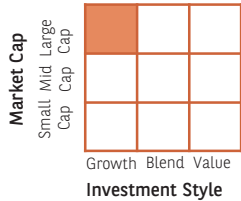
Baroda BNP Paribas Large Cap Fund

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



September 30, 2024

INVESTMENT APPROACH



KEY STATISTICAL RATIOS*

| | |
|-------------------------|--------|
| Sharpe Ratio..... | 1.02 |
| Beta..... | 0.90 |
| Standard Deviation..... | 11.74% |
| Information Ratio..... | 0.07 |

FUND DETAILS

Fund Manager~

| Fund Manager | Managing fund since | Experience |
|-----------------|---------------------|------------|
| Jitendra Sriram | 16-Jun-22 | 26 |

23 Inception Date
September 23, 2004

Category
Large Cap Fund

Benchmark Index (Tier - 1)
Nifty 100 TRI

Monthly AAUM* **AUM***
₹ 2,379.72 Crores ₹ 2,439.97 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: Redeemed or switched out from the date of allotment

Upto 30 days: 1%

After 30 days: Nil

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

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

*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.

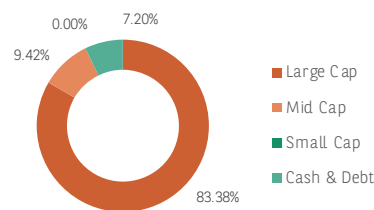
WHY LARGE CAP?

- 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.

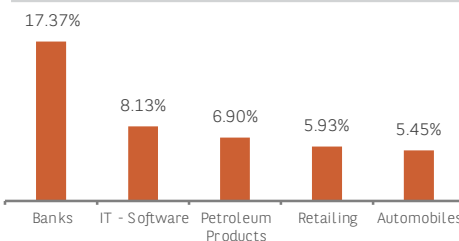
PORTFOLIO POSITIONING

- The fund raised its cash levels by ~100bps over the course of the month. Worsening hostilities in west asia and some ammunition for certain large IPO's around the corner prompted this move.
- We have further increased our exposure to large caps by 50bps while reducing our mid cap exposure by 150bps.
- Compared to the last month, we have increased exposure to Financials (largely private banks), Materials (metals) and Utilities. Exposure has been reduced in Consumer Discretionary, Energy and Industrials. This profit booking has led to cash levels at ~7% as of end September.
- The month saw a number of material events, firstly the Fed rate cut which could potentially mean higher flows to EM's from DM's, secondly, the Chinese stimulus which has the potential to catalyse commodities and the Japanese elections which may place question marks on the Yen carry trade and lastly the West Asia hostilities which could have implications for crude.
- Key overweight positions are Industrials, Consumer Discretionary and Health Care, while key underweight positions are Financials, Materials and Information Technology. We have cut the magnitude of underweight on materials marginally post the China stimulus.

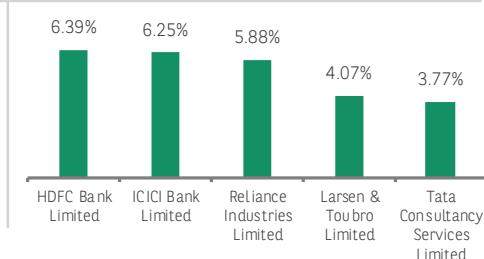
CURRENT MARKET CAP (% of Net Assets)



TOP 5 SECTORS



TOP 5 STOCKS*

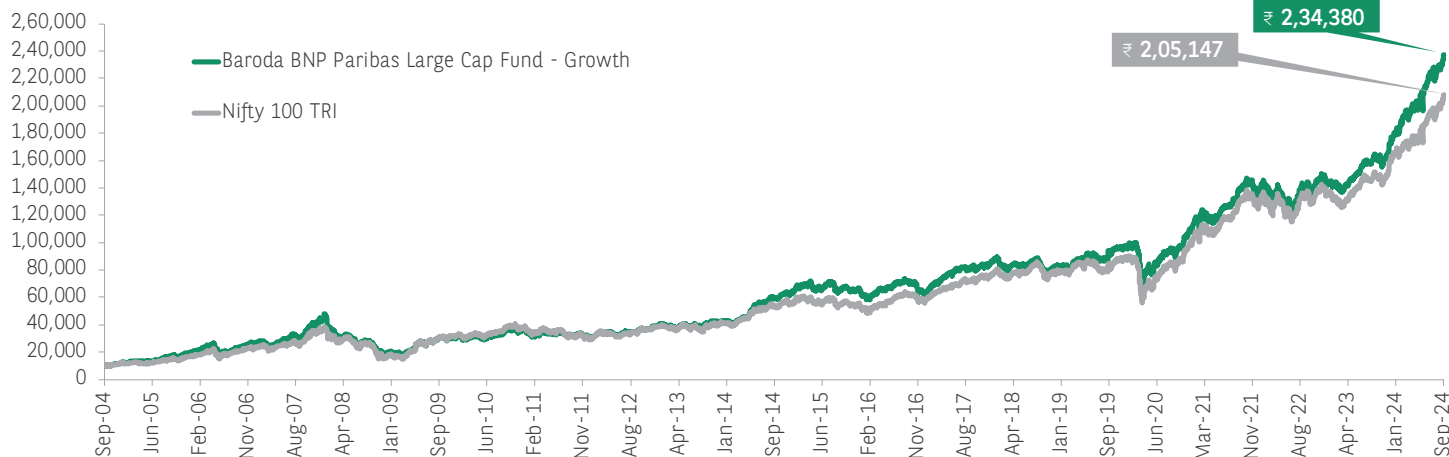


Top 5 Stocks (% to net assets) have been considered as of the latest month end

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).

Data as on September 30, 2024

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 30th September 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 | 24,10,000 | 15.23 | 1,38,32,920 | 14.75 | 1,30,39,662 |
| 10 Year SIP | 12,00,000 | 17.44 | 30,00,277 | 17.00 | 29,29,855 |
| 7 Year SIP | 8,40,000 | 20.87 | 17,66,804 | 19.48 | 16,81,525 |
| 5 Year SIP | 6,00,000 | 24.62 | 11,03,220 | 22.97 | 10,60,309 |
| 3 Year SIP | 3,60,000 | 28.79 | 5,44,373 | 24.64 | 5,14,646 |
| 1 Year SIP | 1,20,000 | 44.84 | 1,47,393 | 39.54 | 1,44,303 |

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

PERFORMANCE OF BARODA BNP PARIBAS LARGE CAP FUND

| S.No | Scheme managed by Mr. Jitendra Sriram | 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 | 14516.47 | 44.87 | 16756.60 | 18.76 | 24976.80 | 20.07 | 234379.65 | 17.05 | 23-Sep-04 |
| | Nifty 100 TRI | 13884.07 | 38.59 | 15585.69 | 15.93 | 24466.12 | 19.57 | 205147.06 | 16.28 | |
| | Additional Benchmark Nifty 50 TRI | 13300.30 | 32.80 | 15183.62 | 14.92 | 23838.99 | 18.95 | 191746.70 | 15.89 | |

*Returns in ₹ show the value of 10,000/- invested for last 1 year, last 3 years, last 5 years and since inception respectively.

PERFORMANCE OF FUNDS MANAGED BY MR. JITENDRA SRIRAM (Who Manages Total 5* Schemes)

| S.No | Scheme Name | CAGR% | | |
|------|------------------------------------------------------------------------------------|-------------|--------------|--------------|
| | | Last 1 Year | Last 3 Years | Last 5 Years |
| 1 | Baroda BNP Paribas Aggressive Hybrid Fund | 34.79 | 15.52 | 18.16 |
| | CRISIL Hybrid 35+65 - Aggressive Index | 28.52 | 13.61 | 16.80 |
| 2 | Baroda BNP Paribas Business Cycle Fund | 46.95 | 19.38 | N.A. |
| | BSE 500 TRI | 40.85 | 18.39 | N.A. |
| 3 | Baroda BNP Paribas Multi Asset Fund | 35.32 | N.A. | N.A. |
| | 65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index +15% of INR Price of Gold | 33.08 | N.A. | N.A. |

* Jitendra Sriram also manages Baroda BNP Paribas Manufacturing Fund which has not completed 6 months and hence we have not disclosed the performance
Where scheme performance for last 3 and 5 years is not available, the same has not been shown. 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 is not a guarantee of any future returns. 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.

Data as on September 30, 2024

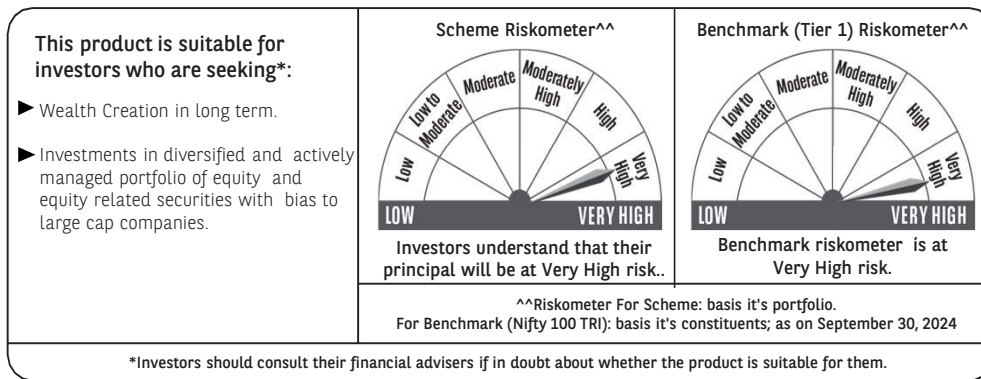
Kindly refer to the table below for fund managers & managing since details:

| Scheme Name | Fund Managers | Managing Fund Since |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| Baroda BNP Paribas Large Cap Fund | Mr Jitendra Sriram | 16-Jun-22 |
| Baroda BNP Paribas Business Cycle Fund | Mr. Jitendra Sriram (w.e.f. 1st November 2023) | 01-Nov-23 |
| Baroda BNP Paribas Aggressive Hybrid Fund | Mr. Jitendra Sriram (Equity Portfolio) Mr. Pratihsh Krishnan (Equity Portfolio) Mr. Prashant Pimple* (Fixed Income Portfolio) Mr. Vikram Pamnani* (Fixed Income Portfolio) | 16-Jun-22 14-Mar-22 11-Jul-24 11-Jul-24 |
| Baroda BNP Paribas Multi Asset Fund | Mr. Jitendra Sriram (Equity Portfolio) Mr. Vikram Pamnani (Fixed Income Portfolio) | 19-Dec-22 19-Dec-22 |
| Baroda BNP Paribas Manufacturing Fund | Mr Jitendra Sriram | 28-Jun-24 |

*w.e.f 11th July 2024

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