

# Baroda BNP Paribas Mid Cap Fund

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

August 31, 2023

## INVESTMENT APPROACH



## KEY STATISTICAL RATIOS

Sharpe Ratio*	1.51
Beta*	0.84
Standard Deviation*	14.44%
Information Ratio	-0.07

## FUND DETAILS



### Fund Manager-

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



### Inception Date

May 2, 2006



### Category

Mid Cap Fund



### Benchmark Index

Nifty Midcap 150 TRI



### Monthly AAUM

₹ 1,446.70 Crores

### AUM

₹ 1,481.49 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: Within 12 months - Redeemed or switched out upto 10% of the allotment: Nil

- Redeemed or switched out more than 10% from the date of allotment : 1%

After 12 months - 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.

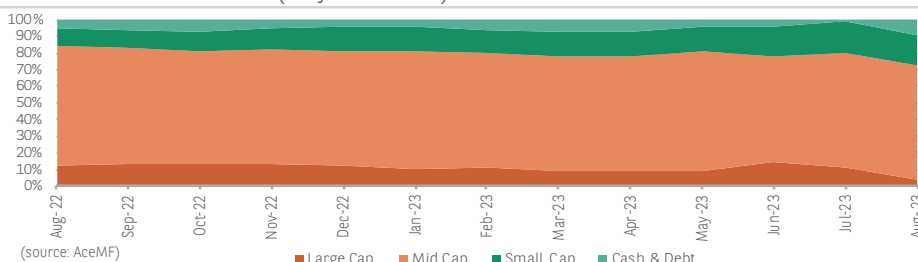
## ABOUT THE FUND

- Baroda BNP Paribas Mid Cap Fund invests predominantly in mid-capitalization companies with high growth potential.
- Mid cap companies are uniquely positioned between small developing companies and large mature companies. They are often in the "growth" phase of the business life cycle where they may be experiencing higher cash flows and earnings growth rates.
- Midcaps typically comes with a combination of elevated risk and substantial growth potential during the growth stage. They tend to be more volatile than large caps but less than small caps.
- The mid cap space remains attractive for investments owing to presence of new businesses and growth opportunities in sunrise industry, i.e., businesses or sectors in its infancy but with the potential of a rapid boom.
- The stock selection is inclined towards companies that are led by a dynamic management style and entrepreneurial flair. The focus is on growth stocks that may do well in the future and on alpha generation through a bottom-up stock picking approach.
- The Scheme is suitable for investors who have a long term investment horizon.

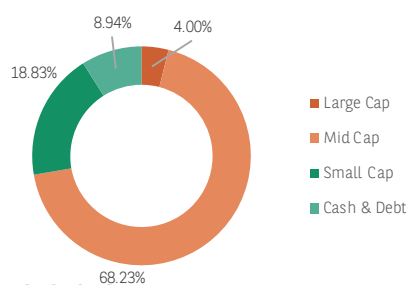
## PORTFOLIO POSITIONING

- The midcap indices were up 4% for the month continuing the strength that has been seen in mid and small caps since the rally of April. Strong domestic inflows have aided this performance towards the broader market.
- At a fund level our cash levels are ~3% which is an increase of 200bps from the prior month as we took some profits into the rally. Our exposure to the midcap segment stands at 68.2% (down 80 bps from July). Our exposure to small caps stayed at levels similar to July at ~19% and large cap exposure was 10% (down ~100bps versus July).
- We stay overweight on Consumer Staples adding to our exposures marginally via an oral care play as we believe that the sector is witnessing a combination of demand and margin recovery.
- We are also overweight on Industrials as we remain bullish on the capex rebound in India due to combination of factors like government expenditure, import substitution, PLI schemes and China +1 policy.
- We are overweight utilities as energy demand continues to stay high and India continues to witness peak demand shortages.
- We remain underweight in discretionary consumption, particularly retailing as we believe the base effect may start to catch up. Further, the weaker monsoons may impact consumption trends in rural markets. We remain underweight in the healthcare space, most of it emanating from healthcare services where we believe that competitive intensity is high, and valuations are not favourable.
- Some of the notable changes during the month have been increase in weight of consumer staples and IT sector. On financials we have taken some profits marginally cutting our weights.
- Within the midcap universe, our focus remains on identifying companies with sustainable earnings growth, leading market share, better return ratios and healthy cash flows as well as on having a blend of companies with healthy balance sheets and attractive valuations going through a favourable cycle.

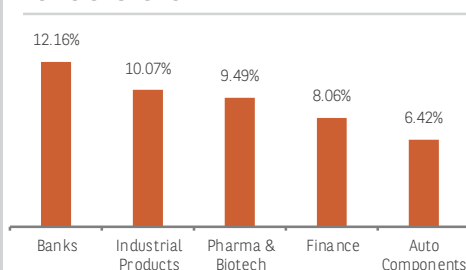
## MARKET CAPITALIZATION (% of Net Assets)



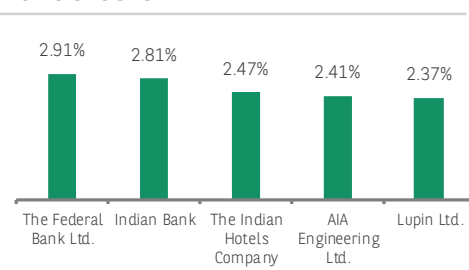
## CURRENT MARKET CAP (% of Net Assets)



## TOP 5 SECTORS



## TOP 5 STOCKS

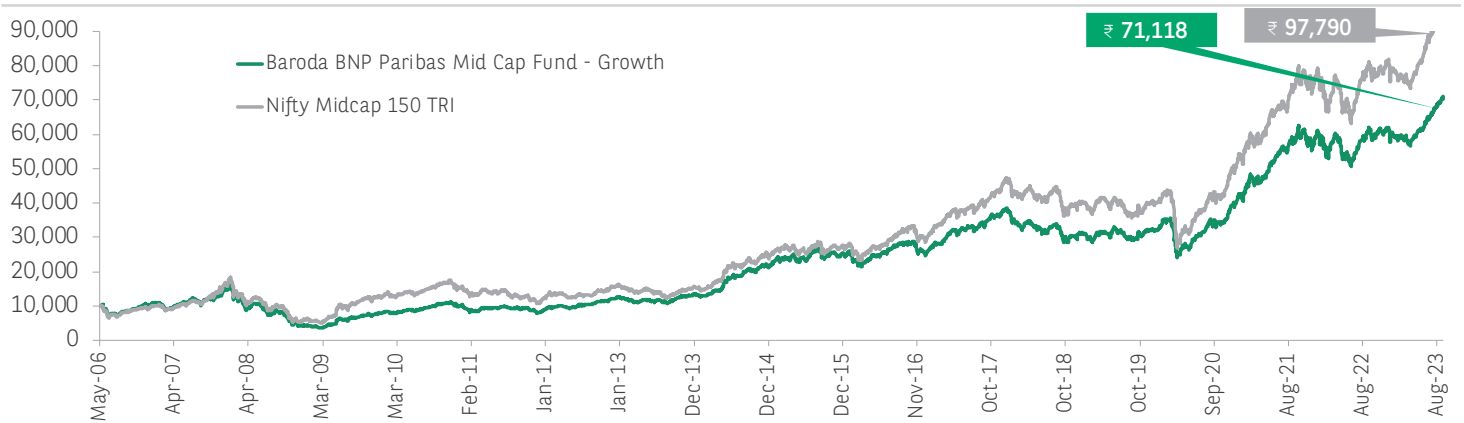


Top 5 Sectors (% to net assets) have been considered as of the latest month end Top 5 Stocks (% to net assets) have been considered as of the latest month end

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.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)).

Data as on August 31, 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 31<sup>st</sup> August, 2023.

SIP PERFORMANCE

Period	Amount Invested In(₹)	Baroda BNP Mid Cap Fund (Regular Plan - Growth)		Nifty Midcap 150 TRI (Benchmark Index Tier-1)	
		Returns (%)	₹	Returns (%)	₹
Since Inception	20,80,000	16.30	1,01,62,555	17.18	1,11,44,667
10 Year SIP	12,00,000	16.90	29,12,800	19.65	33,79,184
7 Year SIP	8,40,000	17.82	15,84,654	20.77	17,60,480
5 Year SIP	6,00,000	22.35	10,44,350	26.02	11,40,567
3 Year SIP	3,60,000	21.02	4,89,441	26.52	5,27,802
1 Year SIP	1,20,000	31.62	1,39,561	42.29	1,45,833

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 MID CAP 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 Mid Cap Fund	11897.01	18.91	21022.52	28.10	20956.70	15.94	71117.79	11.98	02-May-06
	Nifty Midcap 150 TRI	12463.15	24.56	23689.83	33.31	21816.19	16.87	97790.43	14.05	
	Additional Benchmark Nifty 50 TRI	10952.88	9.50	17531.73	20.58	17495.41	11.83	66135.92	11.51	

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 India Consumption Fund	11.24	21.09	N.A.
	NIFTY India Consumption TRI	5.27	19.40	N.A.
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

Where returns are not available for a particular period, they have not been shown . Baroda BNP Paribas Value Fund has not completed 6 months.  
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

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Mid Cap Fund	Mr. Shiv Chanani	13-Jul-22
Baroda BNP Paribas India Consumption 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 Mid Cap Fund

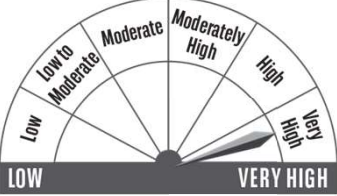
(An Open ended Equity Scheme predominantly investing in mid cap stocks)

This product is suitable for investors who are seeking\*:

► Wealth Creation in long term.

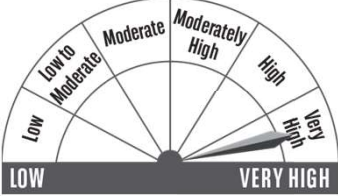
► Investments in companies in mid capitalization segment

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, For Benchmark (Nifty Midcap 150 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 AUM 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](http://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. 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 constitute 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.)

Corporate Identity Number (CIN) : U65991MH2003PTC142972

Regd. Off.: Crescenzo, 7<sup>th</sup> Floor, G-Block, Bandra Kurla Complex, Mumbai 400 051 India.

Call 1800 2670 189 (toll free) | Visit [www.barodabnp-paribasmf.in](http://www.barodabnp-paribasmf.in)

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