

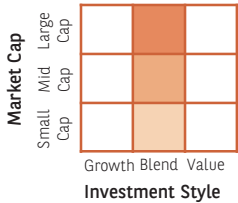
Baroda BNP Paribas Business Cycle Fund

(An open-ended equity scheme following the Business Cycles theme)



August 31, 2024

INVESTMENT APPROACH



FUND DETAILS



Fund Manager-

Fund Manager	Managing fund since	Experience
Jitendra Sriram	01-Nov-23	27



Inception Date

September 15, 2021



Category

Sectoral / Thematic



Benchmark Index

BSE 500 TRI



Monthly AAUM*

₹ 603.11 Crores

AUM*

₹ 619.20 Crores



Application Amount:

Minimum Application Amount:

₹ 5,000 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 1 year - Redeemed or switched out upto 10% of the allotment: Nil

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

After 1 year - 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)

*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

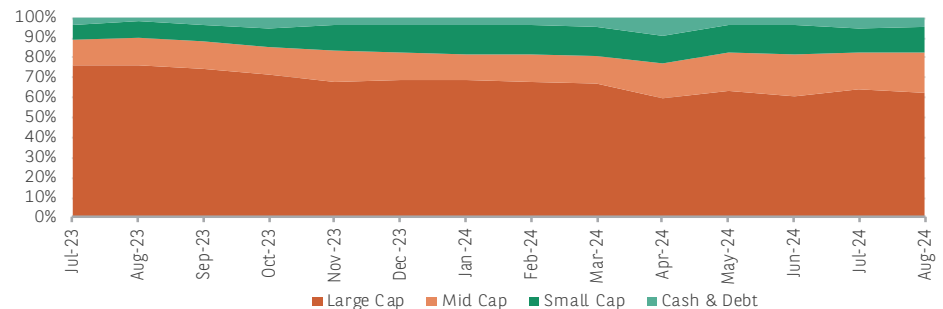
Baroda BNP Paribas Business cycle fund investments is based on identifying the Macro-Economic Indicators rather than themes or sectors. It has agility to move across sectors. Various business indicators help us understand the economic trend. Suitable for Investors aiming to benefit from the strategic fund positioning based on the business cycle phases. It has 4 phases: Recovery, recession, slump, expansion, each phase offers unique potential opportunities.

- Monitor Macro Indicators & Identify Business Cycle Opportunity.
- Identify themes / sectors based on business cycle opportunity.
- Identify stocks based on finalised themes / sectors.
- A periodic assessment of the macro-economic environment and the subsequent investment approach is conducted, based on which the portfolio may be reallocated.

PORTFOLIO POSITIONING

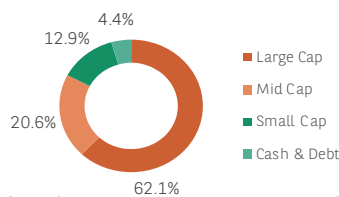
- The fund had a marginal beat of ~20bps versus the NSE 500 TRI for the month (direct option versus the TRI). We raised our exposure levels marginally by ~1% during the month mainly across the mid/small cap space where we saw some selective opportunities.
- Large cap exposures were reduced by ~200bps versus the prior month to 62%. We used this to fund addition to midcaps by nearly a like amount apart from utilising cash of ~100bps to raise small cap exposures. small-mid cap exposures now currently stand at 33.5% as a result.
- During the course of the month, we have increased exposure to Information Technology, Materials and Health Care. Exposure has been reduced in Financials, Industrials and Utilities.
- Key overweight positions are Health Care, Consumer Discretionary and Information Technology, while key underweight positions are Financials, Materials and Energy.

HISTORIC MARKET CAP (% of Net Assets)

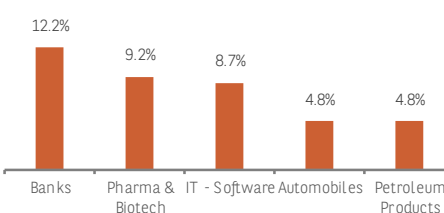


source: (AceMF)

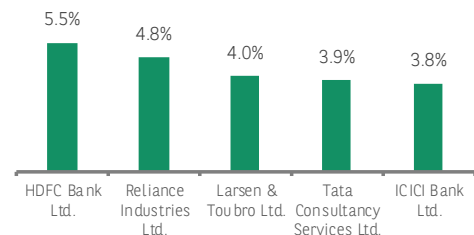
CURRENT MARKET CAP (% of Net Assets)



SECTOR ALLOCATION



TOP 5 STOCKS*

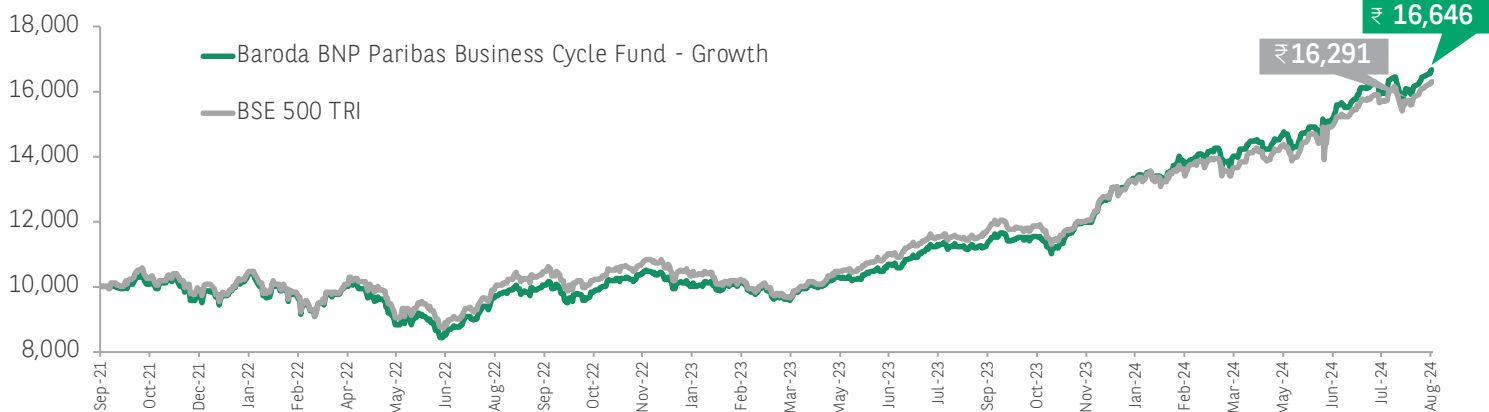


Sector Allocation (% to net assets) have been considered as of the latest month end. Top 5 Stocks (% to net assets) have been considered as of the latest month end.

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.barodabnp-paribasmf.in).

Data as on August 31, 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 31st August, 2024

SIP PERFORMANCE

Period	Amount Invested In(₹)	Baroda BNP Paribas Business Cycle Fund (Regular Plan - Growth)		S&P BSE 500 TRI (Benchmark Index Tier-1)	
		Returns (%)	₹	Returns (%)	₹
Since Inception	3,60,000	29.71	5,51,133	27.08	5,31,972
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	NA	NA	NA	NA	NA
1 Year SIP	1,20,000	47.95	1,49,269	43.10	1,46,450

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 BUSINESS CYCLE 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 Business Cycle Fund	14895.35	48.95	N.A.	N.A.	N.A.	N.A.	16645.70	18.79	15-Sep-21
	BSE 500 TRI	14113.79	41.14	N.A.	N.A.	N.A.	N.A.	16291.04	17.93	
	Additional Benchmark Nifty 50 TRI	13263.73	32.64	N.A.	N.A.	N.A.	N.A.	14929.02	14.50	

*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 Large Cap Fund	45.44	18.73	20.92
	Nifty 100 TRI	38.29	16.10	19.98
2	Baroda BNP Paribas Aggressive Hybrid Fund	27.51	14.26	17.55
	CRISIL Hybrid 35+65 - Aggressive Index	20.03	10.59	13.57
3	Baroda BNP Paribas Multi Asset Fund	13.44	7.32	8.05
	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold	12.84	7.69	9.21

* Jitendra Sriram also manages Baroda BNP Paribas Manufacturing Fund which has not completed 6 months hence performance has not been disclosed

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 plan.

Data as on August 31, 2024

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

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

Baroda BNP Paribas Business Cycle Fund

(An open-ended equity scheme following the Business Cycles theme)

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Long term wealth creation. ▶ Investment predominantly in equity & equity related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors & stocks at different stages of business cycles in the economy. 	<p>Scheme Riskometer^^</p> <p>LOW VERY HIGH</p> <p>Investors understand that their principal will be at Very High risk.</p>	<p>Benchmark (Tier 1) Riskometer^^</p> <p>LOW VERY HIGH</p> <p>Benchmark riskometer is at Very High risk.</p>
	<p>^^Riskometer For Scheme: basis it's portfolio. For Benchmark (BSE 500 TRI): basis its constituents; as on August 31, 2024</p>	
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		

DISCLAIMERS

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. 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.

*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.

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

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Corporate Identity Number (CIN) : U65991MH2003PTC142972

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