

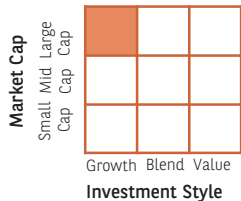
Baroda BNP Paribas Large Cap Fund

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



December 31, 2024

INVESTMENT APPROACH



KEY STATISTICAL RATIOS

Sharpe Ratio.....	0.72
Beta.....	0.90
Standard Deviation.....	12.33%

FUND DETAILS

Fund Manager~

Fund Manager	Managing fund since	Experience
Jitendra Sriram	16-Jun-22	26
Kushant Arora	21-Oct-24	11

23 Inception Date
September 23, 2004

Category
Large Cap Fund

Benchmark Index (Tier - 1)
Nifty 100 TRI

Monthly AAUM* AUM*
₹ 2,441.43 Crores ₹ 2,421.44 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

Exit Load: Redeemed or switched out from the date of allotment

Upto 30 days: If units of the Scheme are redeemed or switched out within 30 days of the date of allotment - 1% of the applicable Net Asset Value (NAV)

After 30 days: 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 Transferee 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.

Data as on December 31, 2024

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.

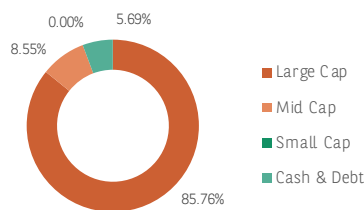
WHY LARGE CAP?

- 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.

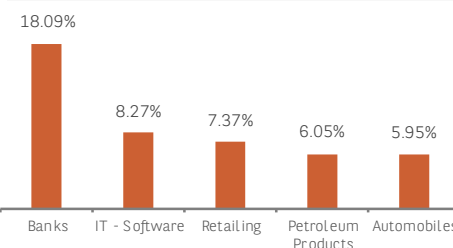
PORTFOLIO POSITIONING

- The 220bps fall in the Nifty 100 TRI puts the quarterly fall at ~1000bps. The large magnitude of FIH selling into large caps post the US election verdict/USD strength has been largely borne by the large caps This has been further exacerbated by the large amount of primary offerings/QIPs etc. In our view certain factors such as softer 2Q GDP print, the weaker EPS growth of 1H and the delays in monetary easing dynamics are now largely discounted by the market. Sequentially as government capex regains momentum, it is a likely possibility that EPS momentum also gathers some wind in its sails.
- The fund further cut cash levels by 130bps into the correction during the month and current investment levels are now placed at ~94.3%. Our large cap exposures are up 80bps month-on-month at 85.8% while SMID exposures are up 50bps at 8.5%.
- Over the course of the month we added to exporters – healthcare and IT. We also added to consumer discretionary via consumer services and also to financials by cutting the magnitude of our underweight. Within financials, we have increasingly moved towards private banks and trimmed some exposures to state owned banks and NBFC's.
- Our underweights remain on financials, materials and communication services at this point in time.
- Key overweight positions are Consumer Discretionary (mainly through consumer services), Health Care and utilities.

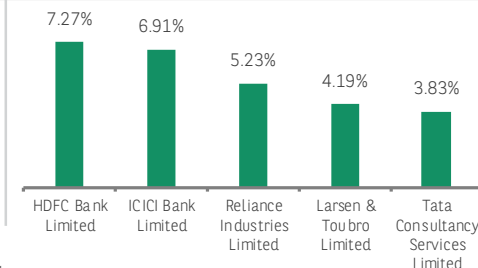
CURRENT MARKET CAP (% of Net Assets)



TOP 5 SECTORS



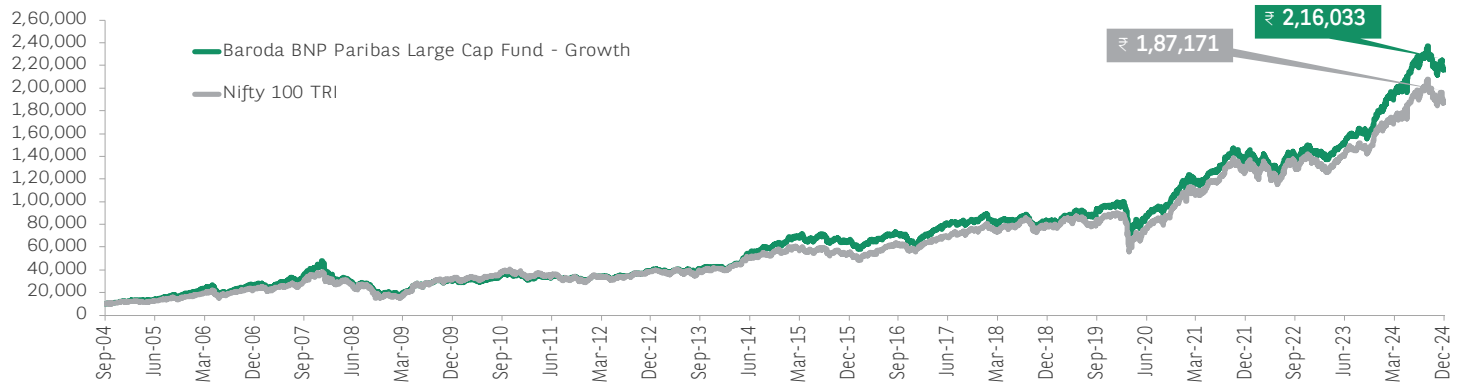
TOP 5 STOCKS*



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.barodabnpbaribasmf.in).

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 December 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	24,40,000	14.30	1,27,79,025	13.75	1,19,25,652
10 Year SIP	12,00,000	15.41	26,89,550	14.78	26,00,715
7 Year SIP	8,40,000	17.70	15,78,909	16.02	14,87,014
5 Year SIP	6,00,000	19.61	9,77,781	17.58	9,30,697
3 Year SIP	3,60,000	20.23	4,84,408	15.85	4,55,357
1 Year SIP	1,20,000	7.33	1,24,710	3.50	1,22,264

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 & 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 Large Cap Fund	12028.70	20.11	15619.13	16.01	22289.75	17.37	216032.83	16.37	23-Sep-04
	Nifty 100 TRI	11306.60	12.95	14375.00	12.85	21108.73	16.10	187171.21	15.55	
	Additional Benchmark Nifty 50 TRI	11017.61	10.09	14118.29	12.17	20602.84	15.54	175935.43	15.19	

*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

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

S.No	Scheme Name	CAGR%			
		Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Aggressive Hybrid Fund		19.25	14.62	16.15
	CRISIL Hybrid 35+65 - Aggressive Index		12.80	11.86	14.61
2	Baroda BNP Paribas Business Cycle Fund		20.49	16.98	N.A.
	BSE 500 TRI		15.81	15.36	N.A.
3	Baroda BNP Paribas Multi Asset Fund		14.51	N.A.	N.A.
	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index +15% of INR Price of Gold		15.86	N.A.	N.A.
4	Baroda BNP Paribas Manufacturing Fund	-13.35	N.A.	N.A.	N.A.
	Nifty India Manufacturing TRI	-11.69	N.A.	N.A.	N.A.

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.

PERFORMANCE OF FUNDS MANAGED BY MR. KUSHANT ARORA (Who Manages Total 3 Schemes)

S.No	Scheme Name	CAGR%			
		Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Business Cycle Fund		20.49	16.98	N.A.
	BSE 500 TRI		15.81	15.36	N.A.
2	Baroda BNP Paribas Manufacturing Fund	-13.35	N.A.	N.A.	N.A.
	Nifty India Manufacturing TRI	-11.69	N.A.	N.A.	N.A.

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 December 31, 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
	Mr Kushant Arora	21-Oct-24
Baroda BNP Paribas Business Cycle Fund	Mr. Jitendra Sriram	01-Nov-23
	Mr. Kushant Arora	21-Oct-24
Baroda BNP Paribas Aggressive Hybrid Fund	Mr. Jitendra Sriram (Equity Portfolio)	16-Jun-22
	Mr. Pratish Krishnan (Equity Portfolio)	14-Mar-22
	Mr. Gurvinder Singh Wasan^ (Fixed Income Portfolio)	21-Oct-24
Baroda BNP Paribas Multi Asset Fund	Mr. Jitendra Sriram (Equity Portfolio)	19-Dec-22
	Mr. Pratish Krishnan^ (Equity Portfolio)	21-Oct-24
	Mr. Vikram Pamnani (Fixed Income Portfolio)	19-Dec-22
Baroda BNP Paribas Manufacturing Fund	Mr Jitendra Sriram	28-Jun-24
	Mr. Kushant Arora	21-Oct-24

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This product is suitable for investors who are seeking*:

- ▶ Wealth Creation in long term.
- ▶ Investments in diversified and actively managed portfolio of equity and equity related securities with bias to large cap companies.

Scheme Riskometer^^

RISKOMETER

Investors understand that their principal will be at Very High risk.

Benchmark (Tier 1) Riskometer^^

RISKOMETER

Benchmark riskometer is at Very High risk.

^^Riskometer For Scheme: basis its portfolio.
For Benchmark (NIFTY 100 TRI): basis its constituents; as on December 31, 2024.

*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 6.75%, 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.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 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.barodabnp-paribasmf.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 advice. 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.

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.