

Baroda BNP Paribas Arbitrage Fund

(An Open ended Scheme investing in arbitrage opportunities)



February 28, 2025

DEBT QUANTS

Yield to Maturity (%)	677
Average Maturity (Years)	0.62
Modified Duration (Years)	0.45
Macaulay Duration (Years)	0.46

KEY STATISTICAL RATIOS

Sharpe Ratio++	-0.31
Beta ++	0.73
Standard Deviation	0.66%

FUND DETAILS



Category	Fund Manager~	Managing Fund Since	Experience
Equity	Neeraj Saxena	14-Mar-22	20
Fixed Income	Vikram Pamnani	16-Mar-22	14

28 Inception Date

December 28, 2016

Category

Arbitrage Fund

Benchmark Index (Tier I)

Nifty 50 Arbitrage Index

Monthly AAUM*

₹1,151.74 Crores

AUM*

₹ 1,144.44 Crores

Application Amount:

Minimum Application Amount:

₹ 5,000 per application and in multiples of ₹ 1 thereafter.

Minimum Application Amount:

₹ 1,000 and in multiples of ₹ 1 thereafter.

Load Structure

Exit Load: If units of the scheme are redeemed or switched out within 15 days from the date of allotment – 0.25% of the applicable NAV
If units of the scheme are redeemed or switched out after 15 days from the date of allotment – Nil

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.

*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 Arbitrage Fund aims to generate long-term capital growth primarily by using arbitrage strategy in equity markets and also invests a small component in short-term fixed income instruments.
- The portfolio will be managed using the arbitrage strategy by taking advantage from the price differentials in the spot/cash and derivatives segments of the market.
- The fund intends to benefit from the difference in pricing in cash and futures market. An arbitrage opportunity prevails when one buys a stock in the cash market and sells it at a higher price in the futures market so as to lock-in the potential gain.
- Fixed Income: Up to 35% would be invested in debt and money market instruments with maturity up to 91 days only and/or units of liquid fund.

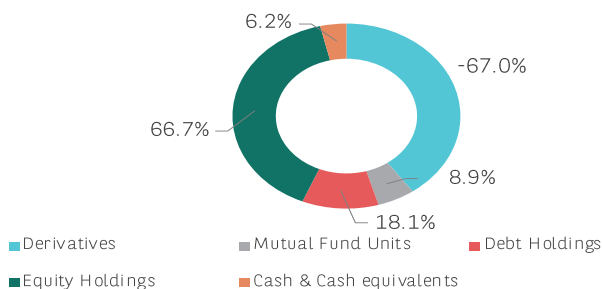
PORTFOLIO POSITIONING

- In the expiration week of February 25, the average rollover cost for stock futures was noted to be in the range of 52 to 55 basis points.
- The rollover percentage for Nifty futures is at 84%, which exceeds the three-month average of 79%.
- Nifty futures to begin the March series with an open interest base of 1.76 crore shares, which is lower than the open interest of 1.81 crore shares that was seen at the commencement of the February series.
- Market-wide rollovers have reached 90%, surpassing the three-month average of 89%.
- The rollover percentage for stock futures stands at 92% consistent with the three-month average of 92%.
- The domestic arbitrage book was valued at approximately ₹2,64,000 crore on February 25, representing a minor increase from the ₹2,58,000 crore noted on January 24.

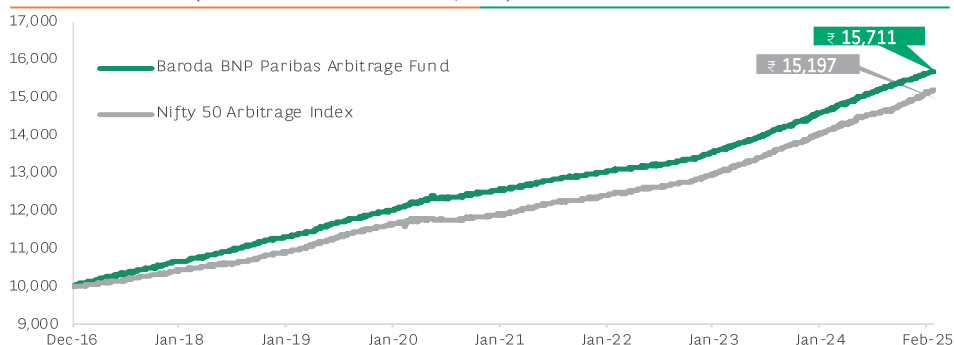
Key triggers for coming (Mar-25) Expiry :

- Key factors influencing the upcoming (Mar- 25) expiry include:- Auto Sales, Inflation metrics, variations in DXY & Brent crude oil prices.

CURRENT ASSET ALLOCATION (% of Net Assets)



NAV MOVEMENT (₹10,000 Invested at Inception)



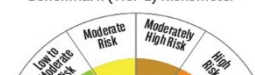
NAV & index values re-based to ₹ 10,000 depicting lump sum investment since the inception date of the fund.

The above chart show the NAV movement since inception to 28th February 2025. For complete performance detail please refer page 2.

Data as on February 28, 2025



S.No	Scheme managed by Mr. Neeraj Saxena (For equity Portion) & Mr. Vikram Pamnani (For Fixed Income Portfolio)	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 Arbitrage Fund	10704.50	7.05	11977.59	6.19	12900.07	5.22	15711.00	5.68	28-Dec-16
	Nifty 50 Arbitrage Index	10752.32	7.52	12163.35	6.74	12924.97	5.26	15196.63	5.25	
	Additional Benchmark CRISIL 1 Year T-Bill Index	10750.43	7.50	12029.02	6.35	13150.98	5.62	16145.51	6.03	

Baroda BNP Paribas Arbitrage Fund (An Open ended Scheme investing in arbitrage opportunities) This product is suitable for investors who are seeking*: ▶ Wealth creation in long term. ▶ Investment in a diversified portfolio of equity and equity related instruments, including use of equity derivatives strategies and arbitrage opportunities with exposure in debt & money market instruments.	Scheme Riskometer^^  RISKOMETER Investors understand that their principal will be at Low Risk.	Benchmark (Tier 1) Riskometer^  RISKOMETER Benchmark riskometer is at Low Risk.
^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 50 Arbitrage Index): basis it's constituents; as on February 28, 2025		
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

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