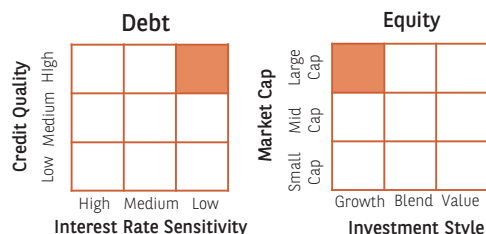


Baroda BNP Paribas CONSERVATIVE HYBRID Fund

(An Open ended Hybrid Scheme investing predominantly in debt instruments)

October 31, 2024

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity (%)	7.50
Average Maturity (Years)	6.73
Modified Duration (Years)	3.68
Macaulay Duration (Years)	3.87

FUND DETAILS

Fund Manager~

Category	Fund Manager~	Managing Fund Since	Experience
Equity	Pratish Krishnan	14-Mar-22	23
Fixed Income	Prashant Pimple	21-Oct-22	24
Fixed Income	Gurvinder Singh Wasan^	21-Oct-24	21

^ Mr. Gurvinder Singh Wasan was appointed as Co Fund Manager for Fixed Income Category w.e.f October 21, 2024.

Inception Date
September 23, 2004

Category
Conservative Hybrid Fund

Benchmark Index (Tier I)
CRISIL Hybrid 85+15 - Conservative Index

Monthly AAUM* **AUM***
₹ 748.93 Crores ₹ 744.54 Crores

Application Amount:
Minimum Application Amount:
₹ 1,000 per application and in multiples of ₹ 1 thereafter.

Minimum Additional Application Amount:
₹ 500 and in multiples of ₹ 1 thereafter.

Load Structure
Entry Load: Not Applicable
Exit Load: Redeemed or switched out from the date of allotment:
upto 6 months: 1%
after 6 months: Nil
For detailed load structure please refer Scheme Information Document of the 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 October 31, 2024

ABOUT THE FUND

- Baroda BNP Paribas Conservative Hybrid Fund invests around 75%-90% of its holdings in debt and money market instruments. The scheme also intends to invest (in the range of 10%-25%) in equity and equity related instruments. The portfolio may also invest upto 10% of its net assets in REITs and INVITs.
- The debt segment of the portfolio is actively managed based on the fund manager's interest rate outlook. The AMC forms views on the likely direction of interest rates and the portfolio is structured consistent with these views. Individual instruments are bought and sold based on the conformity with the interest rate view and the instrument specific factors (credit risk, exposure). By actively managing the portfolio, the scheme attempts to achieve its objective through both interest yield and capital appreciation.
- The equity segment of the portfolio is diversified across sectors with a bias towards companies having large market capitalization.
- The scheme is suitable for investors who are also seeking capital appreciation in the long term.

PORTFOLIO POSITIONING

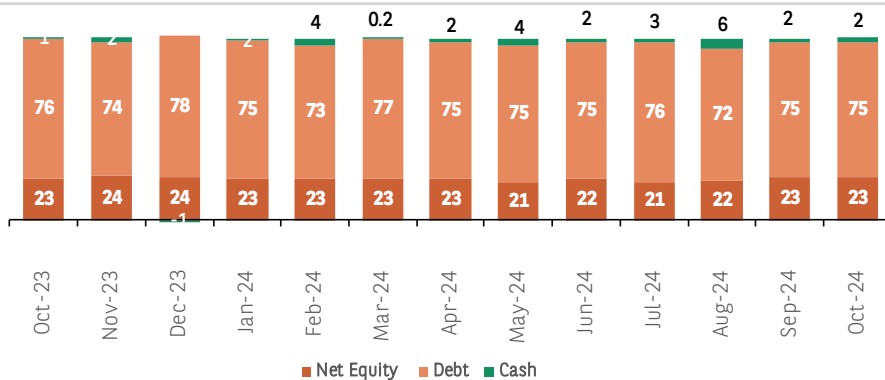
Equity:

- Equity exposure stands at 23.4%
- Compared to the last month, we have increased exposure to Consumer Staples, Consumer Discretionary and Health Care. Exposure has been reduced in Utilities, Financials and Energy.
- Mid and small cap exposure stands at 41.7%, compared to 38.7% as of the last month. Large Cap exposure stands at 58.3%, compared to 61.3% as of the last month.

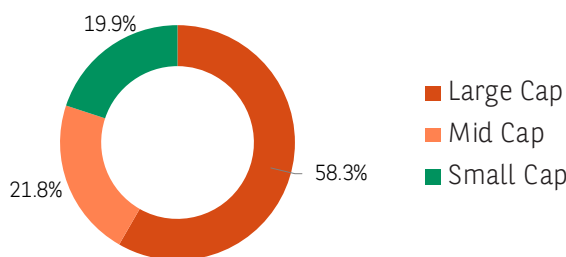
Debt:

- After the US, Even ECB has cut the policy rates by 25bps as growth continues to weaken.
- Domestically, CPI inflation rose to 5.49%, with both food prices and core inflation rising sharply. However, the spike was broadly in line with RBI forecast
- Indian Yields remain under pressure versus the previous month due to spike in UST and USD-INR volatility, higher than expected CPI and slowdown in FPI flows.
- USD-INR remained under pressure amid global headwinds emanating from global conflicts and China's stimulus triggering capital outflows from all Emerging market.
- FAR Inclusion has slowed due to global scenario like conflict in West Asia, Russia and US election.
- With Overnight looking to be close to 6.25%, we find accrual assets in 2-4 years segment attractive.
- We remain invested in Gsecs of various tenure and corporate bonds ranging from short to medium term maturities of various ratings.
- The Scheme remain invested in duration between 3.25 - 4.25 years as per current interest rate scenario.
- The scheme remains open to taking tactical duration calls.

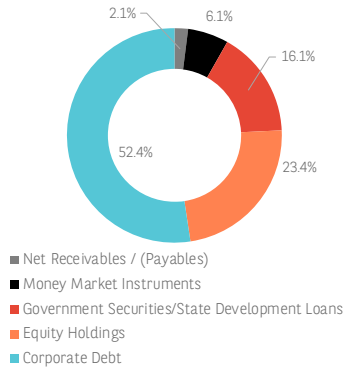
HISTORIC ASSET ALLOCATION (% of Net Assets)



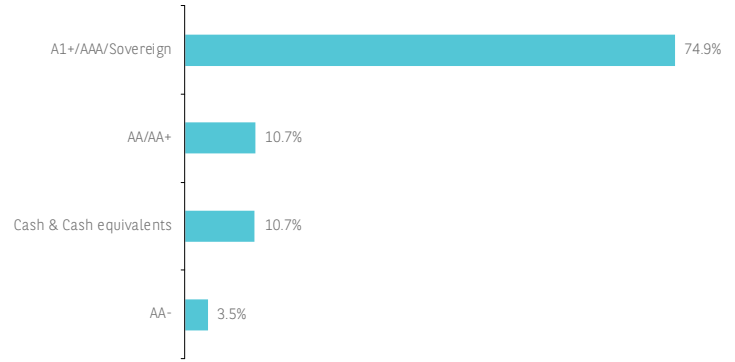
CURRENT MARKET CAP (% of Net Assets)



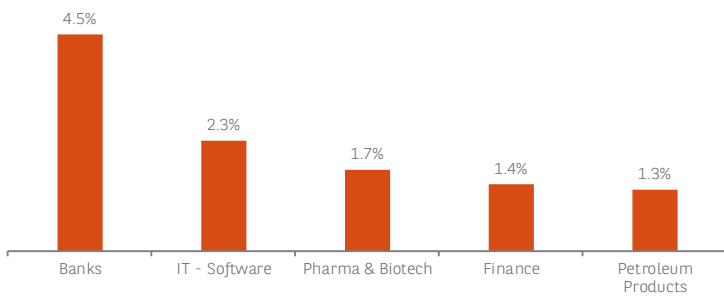
CURRENT ASSET ALLOCATION (% of Net Assets)



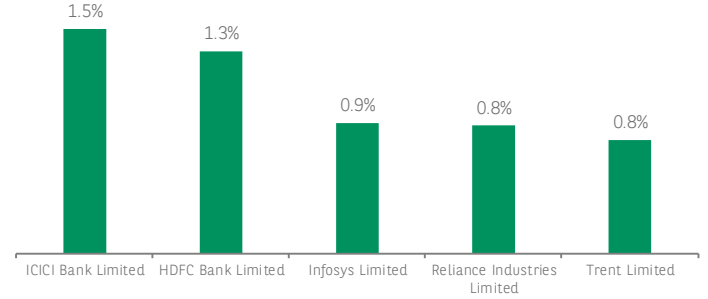
RATING ALLOCATION (% of Net Assets)



TOP 5 SECTORS (For Equity Portion)



TOP 5 STOCKS (For Equity Portion)

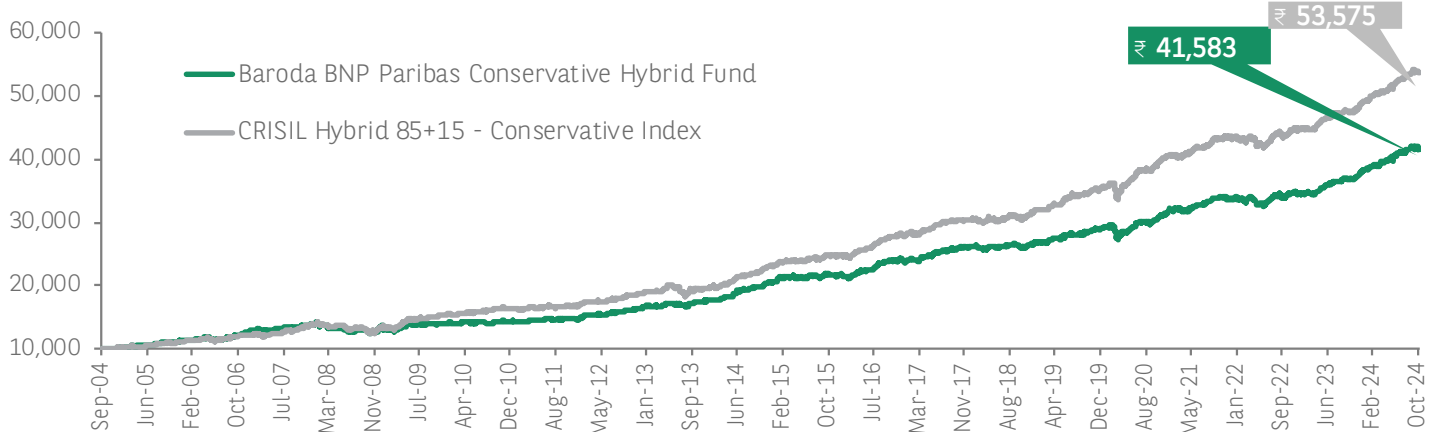


Top 5 Sectors (% to net assets) have been considered as of the latest month end

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.barodabnp-paribasmf.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. The above chart show the NAV movement since inception to 31st October 2024.

PERFORMANCE OF BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND

S.No	Scheme managed by Mr. Pratish Krishnan (Equity Portfolio) & Mr. Prashant Pimple (For Fixed Income Portfolio), Mr. Gurvinder Singh Wasan (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 Conservative Hybrid Fund	11323.43	13.20	12281.88	7.07	14423.24	7.59	41583.47	7.34	23-Sep-04
	CRISIL Hybrid 85+15 - Conservative Index	11325.17	13.21	12416.22	7.46	15272.79	8.83	53574.52	8.70	
	Additional Benchmark CRISIL 10 year Gilt Index	11070.21	10.67	11779.12	5.59	13036.51	5.44	32527.68	6.04	

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

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

Data as on October 31, 2024

PERFORMANCE OF FUNDS MANAGED BY MR. PRATISH KRISHNAN (Who Manages Total 8* Schemes)

S.No	Scheme and respective Benchmark	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas ELSS Tax Saver Fund	47.45	18.04	20.58
	Nifty 500 TRI	41.27	18.42	22.25
2	Baroda BNP Paribas Conservative Hybrid Fund	14.02	7.50	8.11
	CRISIL Hybrid 85+15 - Conservative Index	13.48	7.72	9.34
3	Baroda BNP Paribas Equity Savings Fund	18.19	9.59	9.60
	NIFTY Equity Savings Index TRI	16.16	9.19	10.84
4	Baroda BNP Paribas Aggressive Hybrid Fund	34.79	15.52	18.16
	CRISIL Hybrid 35+65 - Aggressive Index	28.52	13.61	16.80
5	Baroda BNP Paribas Multi Asset Fund	32.15	N.A.	N.A.
	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold	29.97	N.A.	N.A.

* Pratihsh Krishnan also manages Baroda BNP Paribas Innovation Fund and Baroda BNP Paribas Retirement Fund which has not completed 6 months. 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. PRASHANT PIMPLE (Who Manages Total 3 Schemes)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Dynamic Bond Fund	10.18	7.03	7.05
	CRISIL Dynamic Bond A-III Index	9.31	5.74	7.07
2	Baroda BNP Paribas Gilt Fund	10.19	6.21	6.61
	CRISIL Dynamic Gilt Index	10.78	6.28	6.98

Where returns are not available for a particular period, they have not been shown.

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Data as on October 31, 2024

PERFORMANCE OF FUNDS MANAGED BY MR. GURVINDER SINGH WASAN (Who Manages Total 19* Schemes)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Aggressive Hybrid Fund	31.59	13.79	16.43
	CRISIL Hybrid 35+65 - Aggressive Index	25.57	11.89	15.10
2	Baroda BNP Paribas Equity Savings Fund	17.24	9.01	9.05
	NIFTY Equity Savings Index TRI	14.90	8.56	10.07
3	Baroda BNP Paribas Balanced Advantage Fund	26.45	12.53	15.96
	NIFTY 50 Hybrid Composite Debt 50:50 Index	18.75	9.41	12.31
4	Baroda BNP Paribas Dynamic Bond Fund	9.10	5.95	5.77
	CRISIL Dynamic Bond A-III Index	9.79	5.86	6.86
5	Baroda BNP Paribas Gilt Fund	10.71	6.27	6.44
	CRISIL Dynamic Gilt Index	11.09	6.35	6.76
6	Baroda BNP Paribas Short Duration Fund	8.64	6.41	6.65
	CRISIL Short Duration Debt A-II Index	8.08	5.95	6.29
7	Baroda BNP Paribas Liquid Fund	7.43	6.31	5.37
	CRISIL Liquid Debt A-I Index	7.34	6.28	5.35
8	Baroda BNP Paribas Ultra Short Duration Fund	7.63	6.53	5.80
	CRISIL Ultra Short Duration Debt A-I Index	7.67	6.49	5.87
9	Baroda BNP Paribas Low Duration Fund	7.85	6.42	6.39
	CRISIL Low Duration Debt A-I Index	7.71	6.33	6.02
10	Baroda BNP Paribas Money Market Fund	7.47	6.15	5.22
	CRISIL Money Market A-I Index	7.52	6.46	5.69
11	Baroda BNP Paribas Credit Risk Fund(Scheme has one segregated portfolio)	9.27	7.40	8.85
	CRISIL Credit Risk Debt B-II Index	8.24	7.00	7.69
12	Baroda BNP Paribas Nifty SDL December 2026 Index Fund	8.99	N.A.	N.A.
	NIFTY SDL December 2026 Index	9.16	N.A.	N.A.
13	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	9.83	N.A.	N.A.
	NIFTY SDL December 2028 Index	10.07	N.A.	N.A.
14	Baroda BNP Paribas Overnight Fund	6.74	5.85	4.88
	CRISIL Liquid Overnight Index	6.77	5.90	4.92
15	Baroda BNP Paribas Banking and PSU Bond Fund	8.61	5.71	N.A.
	CRISIL Banking and PSU Debt A-II Index	7.91	5.67	N.A.
16	Baroda BNP Paribas Gold ETF	N.A.	N.A.	N.A.
	Domestic Price of Gold	N.A.	N.A.	N.A.
17	Baroda BNP Paribas Corporate Bond Fund	9.13	5.79	6.14
	CRISIL Corporate Debt A-II Index	8.03	5.90	6.51

* Gurvinder Singh Wasan also manages Baroda BNP Paribas Retirement Fund which has not completed 6 months.

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.

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Conservative Hybrid Fund	Mr. Pratish Krishnan (Equity portfolio) Mr. Gurvinder Singh Wasan^ (Fixed Income) Mr. Prashant Pimple (Fixed Income Portfolio)	14-Mar-2022 21-Oct-2024 21-Oct-2022
Baroda BNP Paribas Aggressive Hybrid Fund	Mr. Jitendra Sriram Mr. Pratish Krishnan Mr. Gurvinder Singh wasan^	16-Jun-2022 14-Mar-2022 21-Oct-2024
Baroda BNP Paribas ELSS Tax Saver Fund	Mr. Sanjay Chawla Mr. Pratish Krishnan	14-Mar-2022 14-Mar-2022
Baroda BNP Paribas Equity Savings Fund	Mr. Pratish Krishnan Mr. Vikram Pamnani	05-Sep-2019 11-Apr-2024
Baroda BNP Paribas Balanced Advantage Fund	Mr. Sanjay Chawla Mr. Pratish Krishnan Mr. Neeraj Saxena^ Mr. Gurvinder Singh wasan^	14-Nov-2018 05-Aug-2021 21-oct-2024 21-Oct-2024

Data as on October 31, 2024

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Short Duration Fund	Mr. Gurvinder Singh Wasan [^] , Mr. Vikram Pamnani	21-oct -2024, 11-Jul-2024
Baroda BNP Paribas Banking and PSU Bond Fund	Mr. Gurvinder Singh Wasan [^] , Mr. Vikram Pamnani	21-oct -2024, 11-Jul-2024
Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated scheme)	Mr. Gurvinder Singh Wasan [^] , Mr. Vikram Pamnani	21-oct -2024, 11-Jul-2024
Baroda BNP Paribas Retirement Fund	Mr. Prashant Krishnan (Equity Portfolio) Mr. Gurvinder Singh Wasan [^] (Fixed Income Portfolio)	28 May 2024 21-oct-2024
Baroda BNP Paribas Innovation Fund	Mr. Prashant Pimple	05-Mar-2024
Baroda BNP Paribas Corporate Bond Fund	Mr. Gurvinder singh wasan [^] , Mr. Vikram Pamnani	21-Oct-2024, 11-Jul-2024
Baroda BNP Paribas Dynamic Bond Fund	Mr. Prashant Pimple, Mr. Gurvinder singh wasan [^]	11-Jul-2024, 21-Oct-2024
Baroda BNP Paribas Gilt Fund	Mr. Prashant Pimple, Mr. Gurvinder singh wasan [^]	11-Jul-2024, 21-Oct-2024
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	Mr. Prashant Pimple, Mr. Gurvinder singh wasan [^]	11-Jul-2024, 21-Oct-2024
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	Mr. Prashant Pimple, Mr. Gurvinder singh wasan [^]	11-Jul-2024, 21-Oct-2024
Baroda BNP Paribas Money Market Fund	Mr. Gurvinder Singh Wasan [^] , Mr. Vikram Pamnani	21-oct -2024,11-Jul-2024
Baroda BNP Paribas Low Duration Fund	Mr. Gurvinder Singh Wasan [^] , Mr. Vikram Pamnani	21-oct-2024, 11-Jul-2024
Baroda BNP Paribas Ultra Short Duration Fund	Mr. Gurvinder Singh Wasan [^] , Mr. Vikram Pamnani	21-oct-2024, 11-Jul-2024
Baroda BNP Paribas Liquid Fund	Mr. Gurvinder Singh Wasan [^] , Mr. Vikram Pamnani	21-oct-2024, 11-Jul-2024

[^] w.e.f. October 21, 2024.

<p>Baroda BNP Paribas Conservative Hybrid Fund (An Open ended Hybrid Scheme investing predominantly in debt instruments)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Regular income and capital appreciation in long term ▶ Investments primarily in Debt & money market instruments for regular returns & in equity and equity related securities for capital appreciation. 	<p>Scheme Riskometer^{^^}</p> <p>Investors understand that their principal will at Moderately High risk.</p>	<p>Benchmark (Tier 1) Riskometer^{^^}</p> <p>Benchmark riskometer is Moderately High risk.</p>
	<p>^{^^}Riskometer For Scheme: basis it's portfolio, For Benchmark (CRISIL Hybrid 85+15 Conservative Index): basis it's constituents; as on October 31, 2024</p>	
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		

DISCLAIMERS

Debt Quants - The information contained in this report has been obtained from sources considered to be authentic and reliable. The quantitative data does not purport to be an offer for purchase and sale of mutual fund units.

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.

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.

Concept of Macaulay duration - The Macaulay Duration is a measure of a bond's sensitivity to interest rate changes. It is expressed in annual terms. It is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Factors like a bond's price, maturity, coupon, yield to maturity among others impact the calculation of Macaulay duration. The Macaulay duration can be viewed as the economic balance point of a group of cash flows. Another way to interpret the statistic is that it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond. As it provides a way to estimate the effect of certain market changes on a bond's price, the investor can choose an investment that will better meet his future cash needs

Kindly note that with effect from September 11, 2024, Baroda BNP Paribas Medium Duration Fund ('Merging Scheme') has merged into Baroda BNP Paribas Credit Risk Fund ('Surviving Scheme') and the merging scheme is no longer in existence. The segregated portfolio under the merging scheme is now under the surviving scheme.

Kindly note that with effect from September 11, 2024, Baroda BNP Paribas Floater Fund ('Merging Scheme') has merged into Baroda BNP Paribas Money Market Fund ('Surviving Scheme') and the merging scheme is no longer in existence.

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. 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 any investments. 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

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