

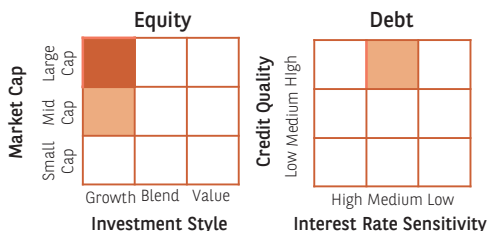
Baroda BNP Paribas EQUITY SAVINGS Fund

(An open-ended scheme investing in equity, arbitrage and debt instruments.)



July 31, 2024

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity (%)	7.75
Average Maturity (Years)	2.65
Modified Duration (Years)	1.90
Macaulay Duration (Years)	2.00

FUND DETAILS

Category	Fund Manager~	Managing Fund Since	Experience
Equity	Pratish Krishnan	05-Sep-19	23
Fixed Income	Prashant Pimple^	11-Jul-24	24
Fixed Income	Vikram Pamnani^	11-Jul-24	14

^w.e.f. July 11, 2024

25 Inception Date
July 25, 2019

Category
Equity Savings Fund

Benchmark Index
Nifty Equity Savings Index TRI

Monthly AAUM* AUM*
₹ 238.51 Crores ₹ 238.66 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: 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)
If units of the scheme are redeemed or switched out after 30 days of allotment - Nil
The above Exit Load will be applicable to all subscription transactions, excluding switch-ins.

**There is change in exit load structure w.e.f. Wednesday, January 17, 2024.

-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

Data as on July 31, 2024

ABOUT THE FUND

- The Scheme has a dual objective of generating capital appreciation by investing in equity and equity related securities as well as generating income by investing in debt and money market securities, while attempting to manage risk from the market through active asset allocation.
- Under normal circumstances, the scheme may invest upto a maximum of 50% in unhedged equity and upto 35% in debt and money market instruments. The balance would be invested in the arbitrage strategy using equity futures. The scheme may also invest in InVITS and REITs (upto 10% of the net assets)
- The AMC has built a proprietary model for asset allocation based on the valuations and fundamentals of the companies. The asset allocation between equity and debt will be determined by the model and the top-down process will help in deciding the sector allocation while the bottom up process would lead to construction of the portfolio using specific securities.
- The model is updated on a monthly basis to decide the asset allocation. Generally, once the allocation is fixed, it will not be changed till the next month except in case of extraordinary situations where extreme volatility in the markets would force a change in asset allocation.
- The portfolio would be constructed based on top-down as well as bottom up approach using our core principle of investing, GARP (Growth at a Reasonable Price).
- The scheme is suitable for investors who are seeking Long term capital appreciation and income generation through a combination of equity, arbitrage and fixed income instruments.

PORTFOLIO POSITIONING

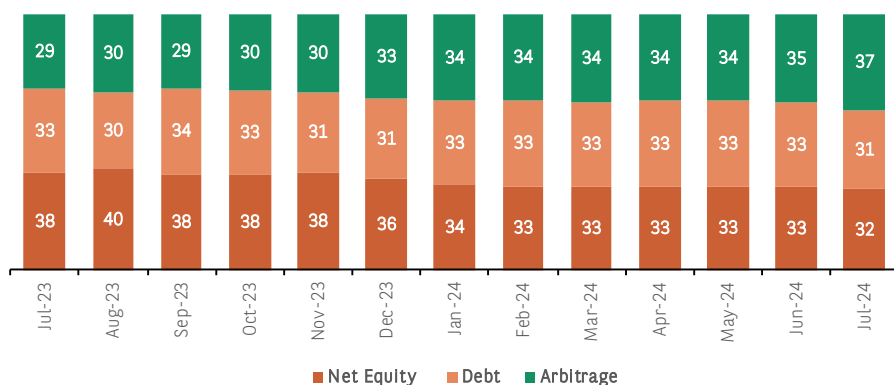
Equity:

- Equity exposure reduced during the month. Net equity exposure at 31.5%
- Compared to the last month, we have increased exposure to Consumer staples, health care, utilities while reducing exposure in Energy and communications.
- Mid and small cap exposure largely retained at 32%. Large Cap exposure stands at 68%. (Exposure as % of net assets as on July 31, 2024).
- We are UW on staples, Materials, Energy and Financials while Overweight on consumer discretionary, Real estate and Industrials.

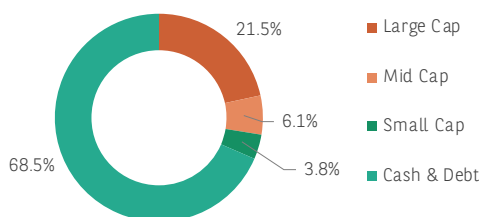
Debt:

- System liquidity conditions remained comfortable and in surplus zone in July-2024.
- RBI stance on liquidity management, i.e. to continue to be nimble and flexible in its liquidity management through main and fine-tuning operations in both repo and reverse repo.
- With Overnight looking to be close to 6.25%-6.50%; we find accrual assets in 2-4 years segment attractive.
- We have allocated a small amount in REITS, INVITS with an intention to generate alpha over debt returns from a medium term perspective.
- We have allocated a certain Percentage in good quality AA/AA+ papers and remain invested in duration between 1.75-2.50 years.
- The scheme remains open to taking tactical duration calls.

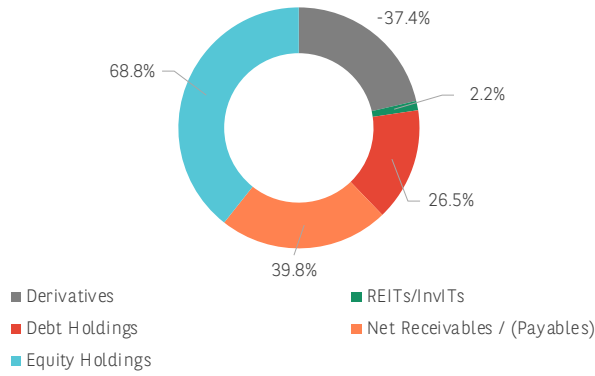
HISTORIC ASSET ALLOCATION (% of Net Assets)



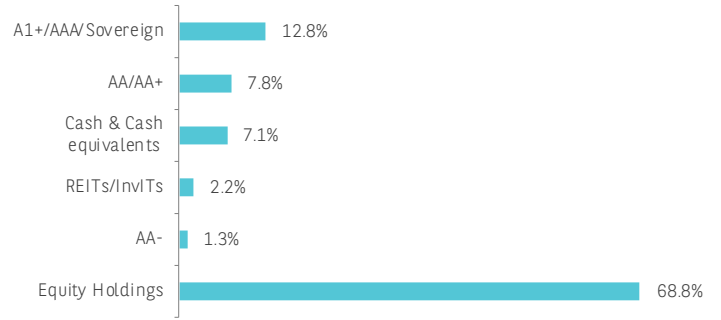
CURRENT MARKET CAP (% of Net Assets)



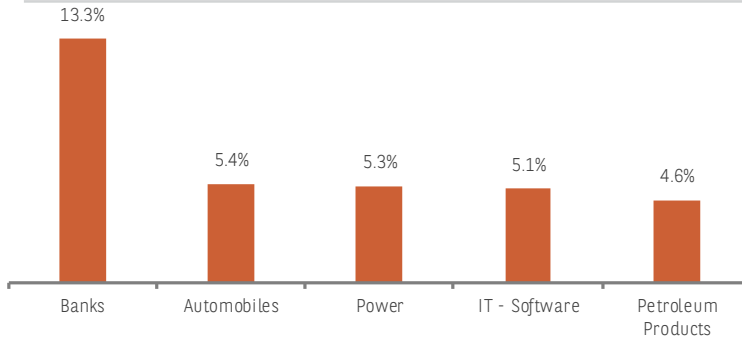
CURRENT ASSET ALLOCATION (% of Net Assets)



RATING ALLOCATION (% of Net Assets)



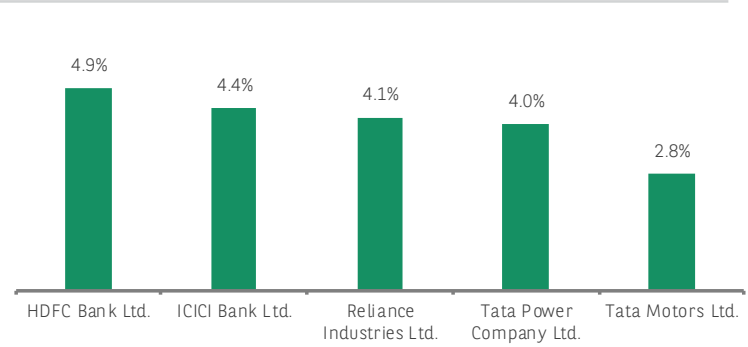
TOP 5 SECTORS (For Equity Portion)



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

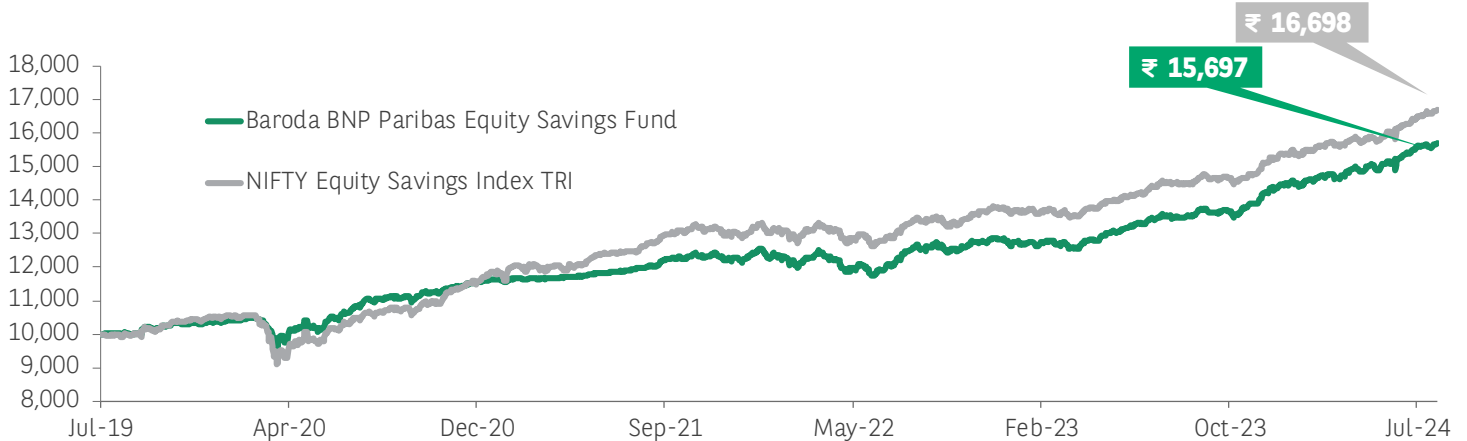
The sector(s)/stock(s) mentioned in this document do not constitute any recommendation of the same and Baroda BNP Paribas Mutual Fund may or may not have any future position in these sector(s)/stock(s). Further, the portfolio of the Scheme is subject to changes within the provisions and limitations of 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).

TOP 5 STOCKS (For Equity Portion)



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

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 July 2024. For complete performance detail please refer page 3.

SIP PERFORMANCE

Period	Amount Invested (In ₹)	Baroda BNP Paribas Equity Savings Fund (Regular Plan - Growth)		Nifty Equity Savings Index TRI (Benchmark Index Tier-1)	
		Returns (%)	₹	Returns (%)	₹
Since Inception	6,10,000	10.44	7,96,626	11.62	8,20,669
10 Year SIP	NA	NA	NA	NA	NA
5 Year SIP	6,00,000	10.48	7,80,929	11.65	8,03,971
3 Year SIP	3,60,000	12.35	4,32,872	12.22	4,32,071
1 Year SIP	1,20,000	17.73	1,31,195	17.62	1,31,129

If the investor had invested ₹ 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 basis of comparison with other investments.

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

Data as on July 31, 2024

PERFORMANCE OF BARODA BNP PARIBAS EQUITY SAVINGS FUND

S.No	Scheme managed by Mr. Pratish Krishnan (Equity portfolio), Mr. Prashant Pimple & Mr. Vikram Pamnani (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 Equity Savings Fund	11593.39	15.89	13124.67	9.47	15665.77	9.38	15697.10	9.39	25-Jul-19
	NIFTY Equity Savings Index TRI	11482.02	14.78	13382.00	10.18	16751.88	10.86	16697.53	10.75	
	Additional Benchmark CRISIL 10 Year Gilt Index	10835.49	8.33	11543.79	4.89	12714.22	4.91	12851.17	5.12	

*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. PRATISH KRISHNAN (WHO MANAGES TOTAL 7* SCHEMES)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas ELSS Tax Saver Fund	43.75	18.74	20.61
	Nifty 500 TRI	41.02	20.76	22.32
2	Baroda BNP Paribas Conservative Hybrid Fund	12.57	7.62	7.96
	CRISIL Hybrid 85+15 - Conservative Index	12.16	8.02	9.09
3	Baroda BNP Paribas Aggressive Hybrid Fund	32.55	16.01	18.65
	CRISIL Hybrid 35+65 - Aggressive Index	26.26	15.36	16.75
4	Baroda BNP Paribas Balanced Advantage Fund	25.26	14.87	17.38
	NIFTY 50 Hybrid Composite Debt 50:50 Index	17.68	11.91	13.32

* Pratish Krishnan also manages Baroda BNP Paribas Innovation Fund, Baroda BNP Paribas Retirement Fund which has not completed 6 months.

PERFORMANCE OF FUNDS MANAGED BY Mr. PRASHANT PIMPLE (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	32.55	16.01	18.65
	CRISIL Hybrid 35+65 - Aggressive Index	26.26	15.36	16.75
2	Baroda BNP Paribas Corporate Bond Fund	7.75	5.22	6.30
	CRISIL Corporate Debt A-II Index	8.33	4.89	4.91
3	Baroda BNP Paribas Dynamic Bond Fund	8.72	6.79	6.57
	CRISIL Dynamic Bond A-III Index	8.33	4.89	4.91
4	Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated scheme)	7.32	5.64	5.66
	CRISIL Medium Duration Debt A-III Index	8.33	4.89	4.91
5	Baroda BNP Paribas Gilt Fund	8.46	5.96	6.10
	CRISIL Dynamic Gilt Index	8.33	4.89	4.91
6	Baroda BNP Paribas Banking and PSU Bond Fund	7.78	5.24	--
	CRISIL Banking and PSU Debt A-II Index	8.33	4.89	4.91
7	Baroda BNP Paribas Short Duration Fund	7.81	5.99	6.69
	CRISIL Short Duration Debt A-II Index	7.36	5.58	5.55
8	Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated scheme)	8.36	9.97	8.51
	CRISIL Credit Risk Debt B-II Index	8.33	4.89	4.91
9	Baroda BNP Paribas Money Market Fund	7.04	5.58	4.97
	CRISIL Money Market A-I Index	7.46	6.12	5.69
10	Baroda BNP Paribas Low Duration Fund	6.79	5.23	5.66
	CRISIL Low Duration Debt A-I Index	7.47	5.97	6.10
11	Baroda BNP Paribas Ultra Short Duration Fund	7.28	6.00	5.61
	CRISIL Ultra Short Duration Debt A-I Index	7.56	6.16	5.91
12	Baroda BNP Paribas Liquid Fund	7.24	5.86	5.20
	CRISIL Liquid Debt A-I Index	7.32	5.96	5.29
13	Baroda BNP Paribas Nifty SDL December 2026 Index Fund	7.79	N.A.	N.A.
	NIFTY SDL December 2026 Index	7.36	N.A.	N.A.
14	Baroda BNP Paribas Floater Fund	8.66	N.A.	N.A.
	CRISIL Low Duration Debt A-I Index	8.33	N.A.	N.A.
15	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	8.03	N.A.	N.A.
	NIFTY SDL December 2028 Index	7.36	N.A.	N.A.
16	Baroda BNP Paribas Balanced Advantage Fund	25.26	14.87	17.38
	NIFTY 50 Hybrid Composite Debt 50:50 Index	17.68	11.91	13.32
17	Baroda BNP Paribas Conservative Hybrid Fund	12.57	7.62	7.96
	CRISIL Hybrid 85+15 - Conservative Index	12.16	8.02	9.09

* Prashant Pimple 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 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.

Data as on July 31, 2024

PERFORMANCE OF FUNDS MANAGED BY Mr. VIKRAM PAMNANI (WHO MANAGES TOTAL 20* SCHEMES)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Aggressive Hybrid Fund CRISIL Hybrid 35+65 - Aggressive Index	32.55	16.01	18.65
		26.26	15.36	16.75
2	Baroda BNP Paribas Corporate Bond Fund CRISIL Corporate Debt A-II Index	7.75	5.22	6.30
		8.33	4.89	4.91
3	Baroda BNP Paribas Dynamic Bond Fund CRISIL Dynamic Bond A-III Index	8.72	6.79	6.57
		8.33	4.89	4.91
4	Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated scheme) CRISIL Medium Duration Debt A-III Index	7.32	5.64	5.66
		8.33	4.89	4.91
5	Baroda BNP Paribas Gilt Fund CRISIL Dynamic Gilt Index	8.46	5.96	6.10
		8.33	4.89	4.91
6	Baroda BNP Paribas Banking and PSU Bond Fund CRISIL Banking and PSU Debt A-II Index	7.78	5.24	--
		8.33	4.89	4.91
7	Baroda BNP Paribas Short Duration Fund CRISIL Short Duration Debt A-II Index	7.81	5.99	6.69
		7.36	5.58	5.55
8	Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated scheme) CRISIL Credit Risk Debt B-II Index	8.36	9.97	8.51
		8.33	4.89	4.91
9	Baroda BNP Paribas Money Market Fund CRISIL Money Market A-I Index	7.04	5.58	4.97
		7.46	6.12	5.69
10	Baroda BNP Paribas Low Duration Fund CRISIL Low Duration Debt A-I Index	6.79	5.23	5.66
		7.47	5.97	6.10
11	Baroda BNP Paribas Ultra Short Duration Fund CRISIL Ultra Short Duration Debt A-I Index	7.28	6.00	5.61
		7.56	6.16	5.91
12	Baroda BNP Paribas Liquid Fund CRISIL Liquid Debt A-I Index	7.24	5.86	5.20
		7.32	5.96	5.29
13	Baroda BNP Paribas Nifty SDL December 2026 Index Fund NIFTY SDL December 2026 Index	7.79	N.A.	N.A.
		7.36	N.A.	N.A.
14	Baroda BNP Paribas Floater Fund CRISIL Low Duration Debt A-I Index	8.66	N.A.	N.A.
		8.33	N.A.	N.A.
15	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund NIFTY SDL December 2028 Index	8.03	N.A.	N.A.
		7.36	N.A.	N.A.
16	Baroda BNP Paribas Arbitrage Fund Nifty 50 Arbitrage Index	7.80	5.60	5.19
		7.88	5.95	5.04
17	Baroda BNP Paribas Overnight Fund CRISIL Liquid Overnight Index	6.71	5.48	4.74
		6.84	5.62	4.86

* Vikram Pamnani also manages Baroda BNP Paribas Retirement Fund which has not completed 6 months.

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Equity Savings Fund	Mr. Pratish Krishnan Mr. Prashant Pimple, Mr. Vikram Pamnani	05-Sep-19 14-Mar-22
Baroda BNP Paribas ELSS Tax Saver Fund	Mr. Sanjay Chawla Mr. Pratish Krishnan	14-Mar-22 14-Mar-22
Baroda BNP Paribas Conservative Hybrid Fund	Mr. Pratish Krishnan (Equity Portfolio) Mr. Prashant Pimple (Fixed Income Portfolio)	14-Mar-22 21-Oct-22
Baroda BNP Paribas Aggressive Hybrid Fund	Mr. Jitendra Sriram Mr. Pratish Krishnan Mr. Prashant Pimple, Mr. Vikram Pamnani	16-Jun-22 14-Mar-22 07-Apr-17 11-Jul-2024
Baroda BNP Paribas Balanced Advantage Fund	Mr. Sanjay Chawla Mr. Pratish Krishnan Mr. Prashant Pimple	14-Nov-18 05-Aug-21 21-Oct-22
Baroda BNP Paribas Corporate Bond Fund	Mr. Prashant Pimple, Mr. Vikram Pamnani	11-Jun-24
Baroda BNP Paribas Dynamic Bond Fund	Mr. Prashant Pimple, Mr. Vikram Pamnani	11-Jun-24
Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated scheme)	Mr. Prashant Pimple, Mr. Vikram Pamnani	11-Jun-24

Data as on July 31, 2024

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Banking and PSU Bond Fund	Mr. Prashant Pimple, Mr. Vikram Pamnani	21-Oct-22 11-Jul-24
Baroda BNP Paribas Short Duration Fund	Mr. Prashant Pimple, Mr. Vikram Pamnani	21-Oct-22 11-Jul-24
Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated scheme)	Mr. Prashant Pimple, Mr. Vikram Pamnani	21-Oct-22 11-Jun-24
Baroda BNP Paribas Money Market Fund	Mr. Prashant Pimple, Mr. Vikram Pamnani	14-Mar-22 11-Jul-24
Baroda BNP Paribas Low Duration Fund	Mr. Prashant Pimple, Mr. Vikram Pamnani	27-Dec-17 11-Jul-24
Baroda BNP Paribas Ultra Short Duration Fund	Mr. Prashant Pimple, Mr. Vikram Pamnani	14-Mar-22 11-Jul-24
Baroda BNP Paribas Liquid Fund	Mr. Prashant Pimple, Mr. Vikram Pamnani	14-Mar-22 11-Jul-24
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	Mr. Prashant Pimple, Mr. Vikram Pamnani	11-Jul-24
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	Mr. Prashant Pimple, Mr. Vikram Pamnani	11-Jul-24
Baroda BNP Paribas Floater Fund	Mr. Prashant Pimple Mr. Vikram Pamnani	26-Apr-23 11-Jul-24
Baroda BNP Paribas Retirement Fund	Mr. Pratik Krishnan (Equity Portfolio) Mr. Prashant Pimple, Mr. Vikram Pamnani (Fixed Income Portfolio)	28-May-24 11Jul-2024
Baroda BNP Paribas Innovation Fund	Mr. Pratik Krishnan	05-Mar-24
Baroda BNP Paribas Gilt Fund	Mr. Prashant Pimple, Mr. Vikram Pamnani	11-Jul-2024

Baroda BNP Paribas Equity Savings Fund
(An open-ended equity scheme investing in equity, arbitrage and debt instruments.)

This product is suitable for investors who are seeking*:

- ▶ Long term capital appreciation and income generation.
- ▶ Investment in equity and equity related securities, arbitrage opportunities, and debt and money market instruments.

Scheme Riskometer^^

Investors understand that their principal will at Moderate risk.

Benchmark (Tier 1) Riskometer^^

Benchmark riskometer is at Moderate risk.

^^Riskometer For Scheme: basis it's portfolio, For Benchmark (Nifty Equity Savings Index TRI): basis it's constituents; as on July 31, 2024

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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.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.

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.

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. BBNPPAMIFL 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 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.

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