

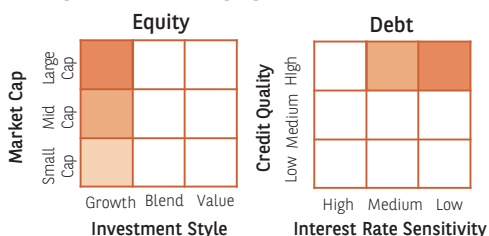
# Baroda BNP Paribas MULTI ASSET Fund

(An open ended scheme investing in Equity, Debt and Gold ETF)



October 31, 2024

## INVESTMENT APPROACH



## DEBT QUANTS

Yield to Maturity (%)	7.26
Average Maturity (Years)	3.13
Modified Duration (Years)	2.51
Macaulay Duration (Years)	2.65

## FUND DETAILS

Category	Fund Manager	Managing Fund Since	Experience
Equity	Jitendra Sriram	19-Dec-22	26
Equity	Pratish Krishnan^	21-Oct-24	23
Fixed Income	Vikram Pamnani	19-Dec-22	14

^ Mr. Pratish Krishnan was appointed as Co Fund manager for Equity Category w.e.f October 21, 2024

**Inception Date**  
Dec 19, 2022

**Category**  
Multi Asset Allocation

**Benchmark Index (Tier I)**  
65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold

**Monthly AAUM\***    **AUM\***  
₹ 1,207.35 Crores    ₹ 1,198.27 Crores

**Application Amount:**  
**Minimum Application Amount:**  
₹ 5,000/- & 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 12 months** - Redeemed or switched out upto 10% of the allotment: Nil

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

**After 12 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

- The scheme intends to seek long term capital growth by investing in equity and equity related securities, debt & money market instruments, REITs / InvITs and Gold ETF.
- The scheme intends to give access to multiple asset classes, which saves the hassle of investing, tracking and maintaining investments in multiple strategies / funds.
  - Investing in Equities aim to provide Capital Appreciation, build wealth in the long term and helps to meet long term financial goals of an investor.
  - Investing in fixed income asset class aims to help with income generation and help to mitigate the volatility of the equity market by diversifying in fixed income instrument.
  - Gold is an international asset class and may help with growth in the long run. It is used to hedge against inflation and the adverse impact of geo-political events.
- Due to the unique characteristics of each asset class, each of them is suited for a different but complementary role in the portfolio.

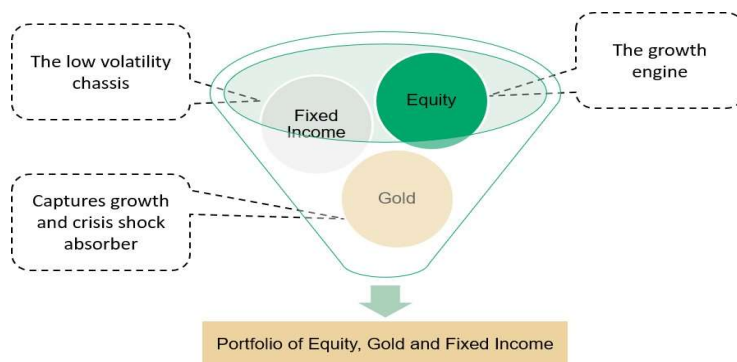
## PORTFOLIO POSITIONING

### Equity

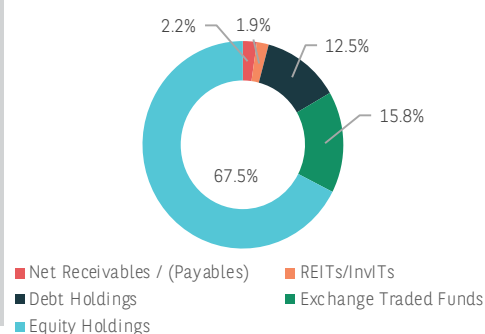
- Gold continued its strong run with a 1 month return of 5.5% which has taken the 3-month return to 14.7% versus the NSE500 TRI which is placed at -3.3% for the 3 month period. Geopolitical risks in west asia and the future course of the US dollar on the back of the US elections has been a contributing factor. Gold exposures because of the price strength has inched up by 90bps to 15.8%.
- Over the course of the month equity exposures have been cut by ~250bps and are now placed at ~70.9%. Large cap exposures have come off by 200bps while there is an increase in small cap weights by ~75bps.
- Compared to the last month, we have increased exposure to Financials, Industrials and Utilities. Exposure has been reduced in Energy, Consumer Staples and Communication Services.

### Debt:

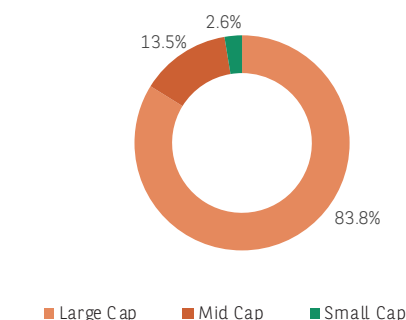
- Amidst changing global sentiments and expectations, global commodity prices have seen a shift.
- Gold prices have reached all-time highs of 2800\$ on bullish market sentiment combined with geopolitical tensions.
- Crude supply and demand forecast showcases lower demand in 2025.
- With Overnight looking to be close to 6.25%; 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.
- The scheme has invested in short to medium term corporate bonds and G-sec of various tenors while maintaining the duration of 2.00-3.00 according to current interest rates view.
- The scheme remains open to taking tactical duration calls.



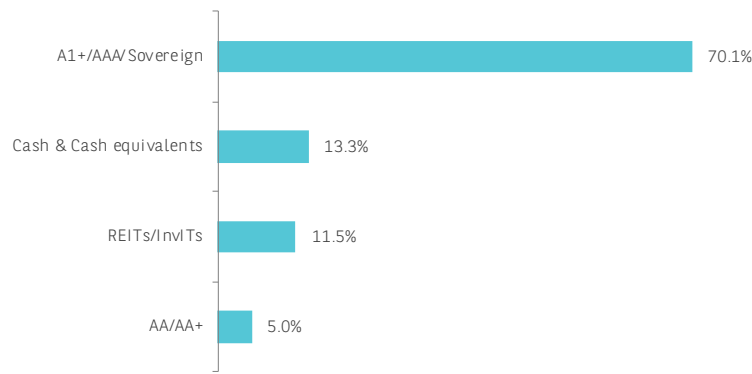
## CURRENT ASSET ALLOCATION (% of Net Assets)



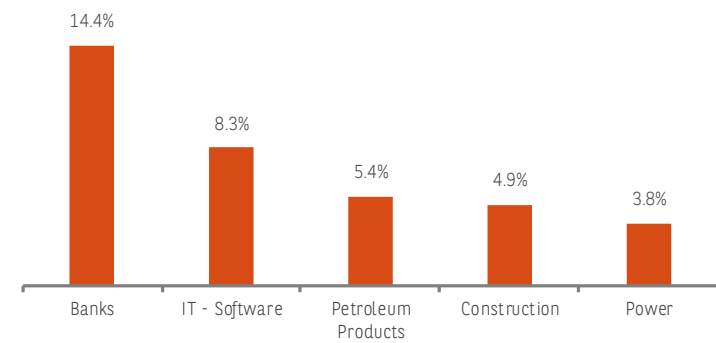
## CURRENT MARKET CAP (% of Net Assets)



## RATING ALLOCATION (% of Net Assets)

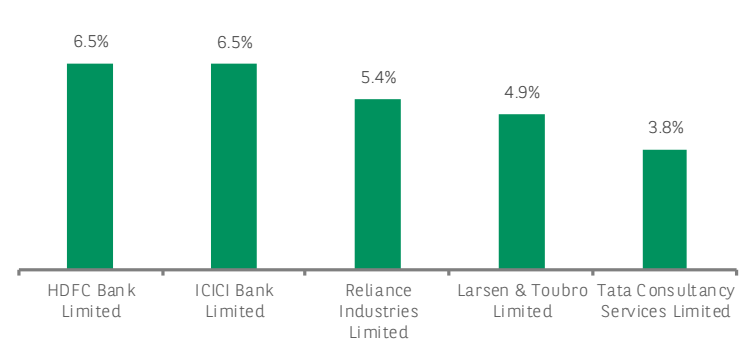


## TOP 5 SECTORS (For Equity Portion)



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

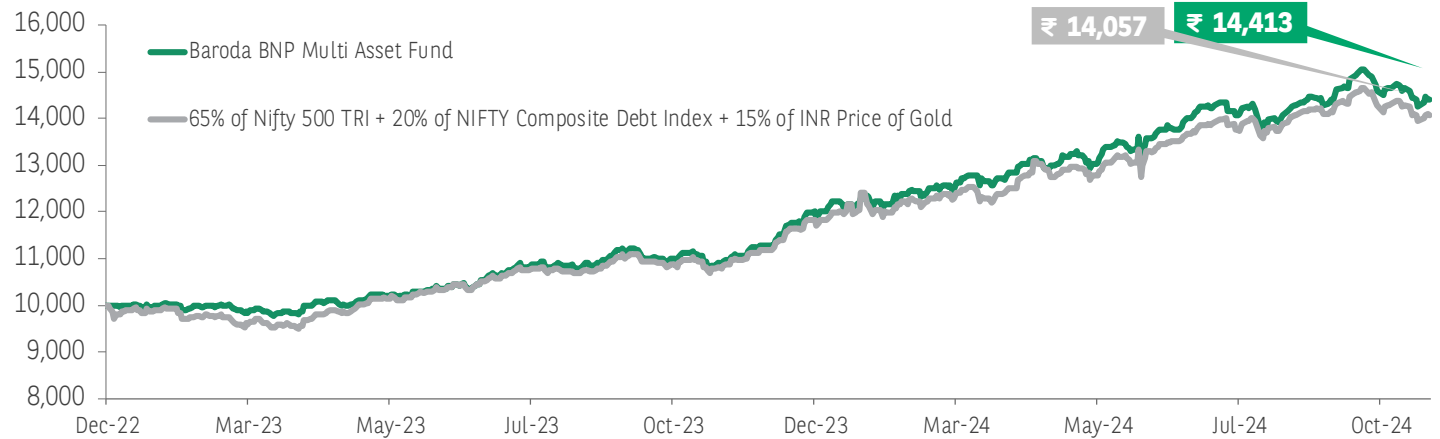
## TOP 5 STOCKS (For Equity Portion)



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.barodabnpparibasmf.in](http://www.barodabnpparibasmf.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 31<sup>st</sup> October 2024. For complete performance detail please refer page 2.

## PERFORMANCE OF BARODA BNP PARIBAS MULTI ASSET FUND

S.No	Scheme managed by Mr. Jitendra Sriram (For Equity Portfolio), Mr. Pratish Krishnan (Equity Portfolio) & 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 Multi Asset Fund	13224.94	32.15	N.A.	N.A.	N.A.	N.A.	14412.80	21.61	19-Dec-22
	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold	13006.31	29.97	N.A.	N.A.	N.A.	N.A.	14057.02	19.99	
	Additional Benchmark Nifty 50 TRI	12838.88	28.30	N.A.	N.A.	N.A.	N.A.	13429.74	17.10	

\*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

## SIP PERFORMANCE

Period	Amount Invested (In ₹)	Baroda BNP Multi Asset Fund Reg Plan - Growth		65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold	
		Returns (%)	₹	Returns (%)	₹
Since Inception	2,30,000	24.02	2,87,108	22.87	2,84,273
10 Year SIP	N.A	N.A	N.A	N.A	N.A
5 Year SIP	N.A	N.A	N.A	N.A	N.A
3 Year SIP	N.A	N.A	N.A	N.A	N.A
1 Year SIP	1,20,000	21.46	1,33,530	19.99	1,32,631

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 is not a guarantee of any future returns.**

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

## 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 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 Large Cap Fund	38.94	15.52	17.92
	Nifty 100 TRI	32.97	13.13	17.04
3	Baroda BNP Paribas Business Cycle Fund	42.44	17.00	N.A.
	BSE 500 TRI	35.79	15.64	N.A.

\* Jitendra Sriram also manages Baroda BNP Paribas Manufacturing 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. PRATISH KRISHNAN (Who Manages Total 8\* Schemes)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas ELSS Tax Saver Fund	44.43	15.58	19.04
	Nifty 500 TRI	36.22	15.71	19.75
2	Baroda BNP Paribas Conservative Hybrid Fund	13.20	7.07	7.59
	CRISIL Hybrid 85+15 - Conservative Index	13.21	7.46	8.83
3	Baroda BNP Paribas Equity Savings Fund	17.24	9.01	9.05
	NIFTY Equity Savings Index TRI	14.90	8.56	10.07
4	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
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.

\* Pratish 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.

Data as on October 31, 2024

**PERFORMANCE OF FUNDS MANAGED BY MR. VIKRAM PAMNANI** (Who Manages Total 14\* Schemes)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Banking and PSU Bond Fund	8.61	5.71	NA
	CRISIL Banking and PSU Debt A-II Index	7.91	5.67	NA
2	Baroda BNP Paribas Corporate Bond Fund	9.13	5.79	6.14
	CRISIL Corporate Debt A-II Index	8.03	5.90	6.51
3	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
4	Baroda BNP Paribas Liquid Fund	7.43	6.31	5.37
	CRISIL Liquid Debt A-I Index	7.34	6.28	5.35
5	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
6	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
7	Baroda BNP Paribas Money Market Fund	7.47	6.15	5.22
	CRISIL Money Market A-I Index	7.52	6.46	5.69
8	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
9	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.
10	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.
11	Baroda BNP Paribas Arbitrage Fund	8.32	6.60	5.92
	Nifty 50 Arbitrage Index	7.16	6.24	5.04
12	Baroda BNP Paribas Overnight Fund	6.74	5.85	4.88
	CRISIL Liquid Overnight Index	6.77	5.90	4.92

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

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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 Multi Asset Fund	Mr. Jitendra Sriram Mr. Vikram Pamnani Mr. Prashant Pimple^	19-Dec-2022 19-Dec-2022 21-Oct-2024^
Baroda BNP Paribas Large Cap Fund	Mr. Jitendra Sriram	16-Jun-2022
Baroda BNP Paribas Business Cycle Fund	Mr. Jitendra Sriram	01-Nov-2023
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 Arbitrage Fund	Mr. Neeraj Saxena Mr. Vikram Pamnani	14-Mar-22 16-Mar-22
Baroda BNP Paribas Overnight Fund	Mr. Vikram Pamnani	14-Mar-22
Baroda BNP Paribas Liquid 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

Data as on October 31, 2024



**Together for more**

The word 'more' does not imply more returns or assurance of scheme performance. It refers to the additional value provided by the joint venture, as compared to Baroda AMC and BNP Paribas AMC individually.

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Ultra Short Duration Fund	Mr. Gurvinder Singh Wasan^, Mr. Vikram Pamnani	21-oct-2024, 11-Jul-2024
Baroda BNP Paribas Money Market Fund	Mr. Gurvinder Singh Wasan^, Mr. Vikram Pamnani	21-oct -2024,11-Jul-2024
Baroda BNP Paribas Retirement Fund	Mr. Pratihsh 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 Manufacturing Fund	Mr Jitendra Sriram	28-Jun-24
Baroda BNP Paribas Equity Savings Fund	Mr. Pratihsh Krishnan (Equity Portfolio) , Mr. Vikram Pamnani (Fixed Income Portfolio)	05-Sep-19 11-Jul-24
Baroda BNP Paribas Banking and PSU Bond Fund	Mr. Gurvinder Singh Wasan^, Mr. Vikram Pamnani	21-oct -2024, 11-Jul-2024
Baroda BNP Paribas Short Duration 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 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

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

<p><b>Baroda BNP Paribas Multi Asset Fund</b></p> <p>(An open ended scheme investing in Equity, Debt and Gold ETF)</p> <p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>▶ Wealth creation in long term.</li> <li>▶ Investment in equity and equity related securities debt and money market instruments and Gold ETF</li> </ul>	<p><b>Scheme Riskometer^^</b></p> <p>Investors understand that their principal will at Very High risk.</p>	<p><b>Benchmark (Tier 1) Riskometer^^</b></p> <p>Benchmark riskometer is at Very High risk.</p>
	<p>^^Riskometer For Scheme: basis it's portfolio, For Benchmark (65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold): basis it's constituents; as on October 31, 2024</p>	
<p><b>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</b></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.barodabnpnparibasmf.in](http://www.barodabnpnparibasmf.in)).

**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.

**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

**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 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. 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.**

Corporate Identity Number (CIN) : U65991MH2003PTC142972

201 (A), 2nd Floor, A Wing, Crescenzo, C-38 & C-39, G-Block, Bandra Kurla Complex, Mumbai 400 051 India.

Call 1800 2670 189 (toll free) | Visit [www.barodabnpnparibasmf.in](http://www.barodabnpnparibasmf.in)

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