

Key Information Memorandum cum Application Form

Ongoing offer & issue of units at Applicable NAV

This product is suitable for investors who are seeking*

Baroda Multi Cap Fund

(Multi Cap Fund - an open ended equity scheme investing across large cap, mid cap and small cap stocks)

- Capital appreciation over long term.
- Investment predominantly in equity and equity related instruments.

Baroda ELSS'96

(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

- Capital growth over long term.
- Investment predominantly in equity and equity-related instruments.

Baroda Large Cap Fund

(Large Cap Fund - An open-ended equity scheme pre-dominantly investing in large cap stocks)

- Capital appreciation over long term.
- Investment predominantly in a diversified portfolio of equity and equity related securities of Large Cap companies.

Baroda Mid-Cap Fund

(Mid Cap Fund - An open-ended equity scheme pre-dominantly investing in mid cap stocks)

- Capital appreciation over long term.
- Investment predominantly in equity and equity related securities of growth oriented Mid-Cap stocks.

Baroda Hybrid Equity Fund

(An open ended hybrid scheme investing predominantly in equity and equity related instruments.)

- Capital appreciation along with stability over long term.
- Investment predominantly in equity and equity related instruments with balance exposure to money market instruments and debt securities.

Baroda Banking and Financial Services Fund

(An open ended equity scheme investing in the Banking and Financial Services sector)

- Capital appreciation over long term.
- Investment predominantly in equity and equity related securities of companies engaged in the Banking & Financial Services Sector.

Baroda Dynamic Equity Fund

(An open ended dynamic asset allocation fund)

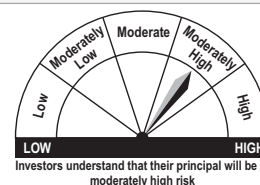
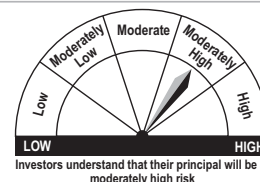
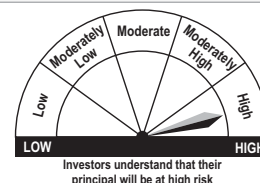
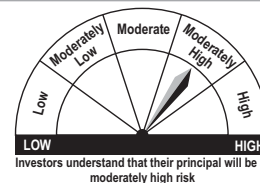
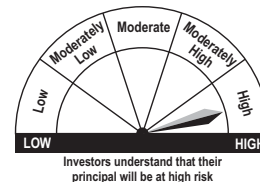
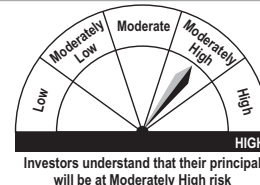
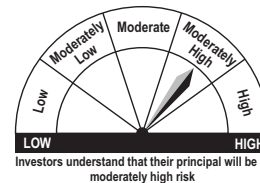
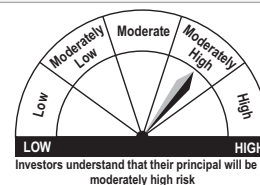
- Capital appreciation over medium to long term.
- Investment in equity and equity linked securities as well as debt and money market instruments while managing risk through active asset allocation.

Baroda Equity Savings Fund

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

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

Riskometer



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

<p>Sponsor: Bank of Baroda Regd. Office: Baroda House, P. B. No. 506, Mandvi, Baroda - 390006.</p>	<p>Trustee: Baroda Trustee India Private Limited (Formerly known as Baroda Pioneer Trustee Company Private Limited) CIN : U74120MH2011PTC225365</p>	<p>Investment Manager: Baroda Asset Management India Limited (Formerly known as Baroda Pioneer Asset Management Company Limited) CIN : U65991MH1992PLC069414</p>
<p>Regd. Office : 501, Titanium, 5th Floor, Western Express Highway, Goregaon (East), Mumbai - 400 063.</p>		

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the Schemes/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.barodamf.com. The scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM. This document is dated January 27, 2020.



Key Information Memorandum cum Application Form

Name and Type of Schemes	<p>Baroda Multi Cap Fund (Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap and small cap stocks) Baroda ELSS'96 (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit) Baroda Large Cap Fund (Large Cap Fund - An open-ended equity scheme pre-dominantly investing in large cap stocks) Baroda Mid-Cap Fund (Mid Cap Fund - An open-ended equity scheme pre-dominantly investing in mid cap stocks) Baroda Hybrid Equity Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments) Baroda Banking and Financial Services Fund (An open ended equity scheme investing in the Banking and Financial Services Sector) Baroda Dynamic Equity Fund (An open ended dynamic asset allocation fund) Baroda Equity Savings Fund (An open-ended equity scheme investing in equity, arbitrage and debt instruments)</p>				
Investment Objective	Baroda Multi Cap Fund	The main objective of the scheme is to generate long term capital appreciation from an actively managed portfolio of equity & equity related instruments.			
	Baroda ELSS'96	The main objective of the scheme is to provide the investor long term capital growth as also tax benefit under section 80C of the Income Tax Act, 1961.			
	Baroda Large Cap Fund	The primary objective of the scheme is to generate capital appreciation by investing predominantly in a diversified portfolio of equity and equity related securities of large cap companies. The scheme may also invest in debt and money market securities. However, there is no assurance or guarantee that the investment objective of the scheme will be realized.			
	Baroda Mid-Cap Fund	The primary objective of the scheme is to generate capital appreciation by investing predominantly in a diversified portfolio of equity and equity related securities of growth oriented mid cap stocks. However, there is no assurance or guarantee that the investment objective of the scheme will be realized.			
	Baroda Hybrid Equity Fund	The scheme is targeted for long-term capital appreciation along with stability through a well balanced portfolio comprising of equity, equity related instruments, money market instruments & debt securities.			
	Baroda Banking and Financial Services Fund	The investment objective is to generate long-term capital appreciation for unit holders from a portfolio invested predominantly in equity and equity related securities of companies engaged in the Banking & Financial Services Sector.			
	Baroda Dynamic Equity Fund	The primary objective of the Scheme is to generate capital appreciation by investing in a portfolio of equity or equity linked securities while the secondary objective is to generate income through investments in debt and money market instruments. It also aims to manage risk through active asset allocation.			
	Baroda Equity Savings Fund	The primary objective of the Scheme is to generate capital appreciation and income by using arbitrage opportunities, investment in equity / equity related instruments and debt/ money market instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be realized.			
Asset Allocation Pattern of the Schemes	Scheme Name	Type of Instrument	Indicative Allocation		Risk Profile
	Baroda Multi Cap Fund	Equity & Equity related Instruments	75	100	High to medium
		Money Market Instruments & Debt Securities	0	25	Medium to low
		The Scheme will not invest in securitized debt. The Scheme may take derivatives position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the Scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under the SEBI Regulations. The Scheme shall, under normal circumstances, not have exposure of more than 10% of its net assets in derivative instruments. In addition to the instruments stated in the above table, the Scheme may invest in Tri-party repo as an alternative investment as may be provided by RBI to meet the liquidity requirements.			
	Baroda ELSS'96	Equity & Equity related Instruments	80	100	High to medium
		Money Market Instruments & Debt Securities	0	20	Medium to low
		No investment will be made in securitized debt, including foreign securitized debt. The Scheme may take derivatives position based on the opportunities available, subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the Scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under the SEBI Regulations. The Scheme shall, under normal circumstances, not have exposure of more than 50% of its net assets in derivative instruments. In addition to the instruments stated in the above table, the Scheme may invest in Tri-party repo as an alternative investment as may be provided by RBI, to meet liquidity requirements.			
	Baroda Large Cap Fund	Equity & Equity related Instruments including derivatives ^A of large cap companies	80	100	Medium to High
		Equity & Equity related Instruments including derivatives ^A of other than large cap companies	0	20	High
		Debt ,money market instruments and cash	0	20	Low to Medium
		Investments in REITs and InvITs	0	10	High
		^A Investment in equity derivatives may be made up to 50% of the net assets of the scheme. Large cap companies may be defined to include companies from the 1st to the 100th company in terms of the average full market capitalization for the half year ended June / December as may be applicable, as disclosed by AMFI. The investment universe may also include Initial Public Offerings (IPOs), whose market capitalization would meet the above criteria. The scheme may invest in securitized debt upto 20% of its net assets. The Scheme will not invest in foreign securitized debt. The scheme may take derivative positions based on the opportunities available, subject to the guidelines issued by SEBI from time to time, and in line with the overall investment objective of the Scheme. These may be taken to hedge or rebalance the portfolio, or to undertake any other strategy as may be permitted under the Regulations from time to time. However, the scheme does not intend to take any position in fixed income derivatives including interest rate swaps. The scheme does not intend to undertake/invest/engage in repos in corporate debt, Credit Default Swaps (CDS) transactions, short selling and stock lending, and equity linked debentures.			
	Baroda Mid Cap Fund	Equity & Equity related Instruments including derivatives ^A of mid cap companies	65	100	High
		Equity & Equity related Instruments including derivatives ^A of large cap & small cap companies	0	35	Medium to High
		Debt ,money market instruments and cash	0	35	Low to Medium
		Investments in REITs and InvITs	0	10	High
		^A Investment in equity derivatives may be made up to 50% of the net assets of the scheme. Large cap companies may be defined to include companies from the 1st to the 100th company in terms of the average full market capitalization for the half year ended June / December as may be applicable, as disclosed by AMFI. Mid cap companies may be defined to include companies from the 101st to the 250th company in terms of the average full market capitalization for the half year ended June / December as may be applicable, as disclosed by AMFI. Small cap companies may be defined to include companies from 251st onwards, in terms of the average full market capitalization for the half year ended June / December as may be applicable, as disclosed by AMFI. The scheme may invest in securitized debt upto 20% of its net assets. The scheme may take derivative positions based on the opportunities available, subject to the guidelines issued by SEBI from time to time, and in line with the overall investment objective of the scheme. These may be taken to hedge or rebalance the portfolio, or to undertake any other strategy as may be permitted under the Regulations from time to time. However, the Scheme does not intend to take any position in fixed income derivatives including interest rate swaps. The Scheme does not intend to undertake/invest/engage in repos in corporate debt, short selling and stock lending, and equity linked debentures.			

Asset Allocation Pattern of the Schemes (Contd.)	Scheme Name	Type of Instrument	Indicative Allocation		Risk Profile
			Minimum	Maximum	
	Baroda Hybrid Equity Fund	Equity & Equity related Instruments	65	80	High to Medium
		Debt Securities and Money Market Instruments	20	35	Medium to Low
		Investments in REITs and InvTs	0	10	High
		The scheme may invest in securitized debt upto 50% of its net assets. Scheme will not invest in foreign securitised debt. The scheme may take derivatives positions upto 50% of the net assets of the scheme, based on the opportunities available and in line with the overall investment objective of the scheme, subject to the guidelines issued by SEBI from time to time. These may be taken to hedge or rebalance the portfolio, or to undertake any other strategy as may be permitted under the Regulations from time to time. In addition to the instruments stated in the above table, the Scheme may invest in Tri Party Repo as an alternative investment as may be provided by RBI to meet the liquidity requirements.			
	Baroda Banking and Financial Services Fund	Equity & Equity related securities of companies engaged in Banking & Financial Services Sector	80	100	High to Medium
		Debt and Money Market Instruments	0	20	Medium to Low
		Investments in REITs and InvTs	0	10	High
		*Investment in derivatives may be made upto 50% of the net assets of the scheme. The scheme may invest in securitized debt upto 20% of its net assets. The Scheme will not invest in foreign securitised debt. The scheme may take derivative position based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the overall investment objective of the scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under the SEBI Regulations.			
	Baroda Dynamic Equity Fund	Equity & Equity related securities	65	100	High
		Debt and money market instruments*	0	35	Low to Medium
		Investments in REITs and InvTs	0	10	Medium to High
		* Investment in securitized debt will not exceed 10% of the net assets of the Scheme. The Scheme will not invest in foreign securitized debt. Gross equity exposure is maintained between 65% to 100% and the net long equity exposure will be between 30% to 100%. The Scheme may take derivatives positions up to 50% of the net assets of the Scheme, based on the opportunities available, subject to the guidelines issued by SEBI from time to time, and in line with the overall investment objective of the Scheme. These may be taken to hedge or rebalance the portfolio, or to undertake any other strategy as may be permitted under the Regulations from time to time.			
	Baroda Equity Savings Fund	Equity & Equity related securities of which:	65	90	High
		Equity & Equity related securities (unhedged)	0	50	High
		Equities, equity related securities and derivatives including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure (hedged)	15	90	Medium to High
Debt and money market instruments *		10	35	Low to Medium	
Investments in REITs and InvTs		0	10	High	
* Investment in securitized debt will not exceed 10% of the net assets of the Scheme. The Scheme will not invest in foreign securitized debt. Gross equity exposure will be maintained between 65% to 90% and the net long equity exposure will be between 0% to 50%. The Scheme may take derivatives positions up to 65% of the net assets of the Scheme, based on the opportunities available, subject to the guidelines issued by SEBI from time to time, and in line with the overall investment objective of the Scheme. These may be taken to hedge or rebalance the portfolio, or to undertake any other strategy as may be permitted under the Regulations from time to time.					
Common points for all open ended equity schemes:					
1. The scheme may invest in foreign securities including ADRs/GDRs upto 25%* of its net assets subject to maximum of US\$ 300 million in the aggregate at the Mutual Fund level, as per the SEBI circular nos. SEBI/IMD/CIR No.7/104753/07 dated September 26, 2007 and SEBI/IMD/CIR no. 2 / 122577 / 08 dated April 8, 2008. (Not applicable to BMCF and BELSS). *10% in case of BDEF and BESF					
2. The scheme shall not invest in equity linked debentures.					
3. The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by SEBI / RBI from time to time and in line with the policy approved by the Board of Directors of the AMC and Trustee Company. (Applicable to BMCF, BELSS and BHEF)					
4. The cumulative gross exposure through equity, debt (if any) and derivative positions shall not exceed 100% of the net assets of the scheme. However, cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.					
5. Pending deployment of the funds in securities as per the investment objectives of the Scheme, the Fund may park the funds of the Scheme in short term deposits of Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007 and as may be amended from time to time.					
6. The asset allocation shown above is indicative and may be altered depending upon market conditions.					
Change in investment pattern and rebalancing of portfolio					
Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute, and that they can vary substantially, depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for a short term and for defensive considerations only. In the event of such a deviation, the fund manager will rebalance the portfolio within 30 days from the date of deviation. If, however, the portfolio is not rebalanced within the said 30 days, justification for not rebalancing will be placed before the Investment Committee of the AMC and effective steps would be taken as may be decided by the Investment Committee. At all points of time, the portfolio will be in line with the investment objective of the Scheme. Investors may please note that any change in the asset allocation pattern, other than that envisaged above, and hence affecting the investment profile of the Scheme, shall be construed as a change in fundamental attribute, and shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations.					
7. Subject to the SEBI (MF) Regulations and in accordance with the framework for short selling and borrowing and lending of securities notified by SEBI vide circular No MRD/DoP/SE/Dep/Cir-14/2007 dated December 20, 2007, as may be amended from time to time, the Scheme intends to engage in stock lending. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The Scheme may engage in short selling in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI. The Scheme shall adhere to the following limits should it engage in stock lending: a. Not more than 20% of the net assets of the Scheme can generally be deployed in stock lending. b. Not more than 5% of the net assets of the Scheme can generally be deployed in stock lending to any single counter party. The Scheme may not be able to sell such lent out securities and this can lead to temporary illiquidity. (Applicable to BESF and BDEF)					
8. The Scheme will invest in debt instruments of investment grade and/or unrated debt securities. "Investment grade" means investment grade by a credit rating agency authorised to carry out such activity under the Regulations. The Scheme retains the flexibility to invest across all securities in the debt and money markets as permitted by SEBI / RBI from time to time. In addition to the instruments stated in the above table, the Scheme may enter into reverse repos in government securities as may be permitted by SEBI and RBI and in Triparty Repo in line with relevant RBI regulations.					
The Scheme does not intend to undertake/invest/engage in Credit Default Swaps (CDS) transactions. (Applicable to BLCF, BMCF, BESF and BDEF)					
Risk Profile of the Schemes	Mutual Fund Units involve investment risks, including the possible loss of principal. Please read the relevant SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: Risks associated with investing in Equity and Equity Related Securities (Applicable to all equity schemes) • Equity instruments carry both company specific and market risks and hence no assurance of returns can be made in respect of these investments. • Equity and equity related securities are prone to daily price fluctuations and the liquidity of investments made in the Schemes may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly due to unforeseen circumstances. The inability of the Schemes to make intended securities				

	<p>purchases, due to settlement problems, could cause the Schemes to miss certain investment opportunities. Likewise, the inability to sell securities held in the Scheme's portfolio could result, at times, in potential losses to the Schemes, should there be a subsequent decline in the value of securities held in the Scheme's portfolio. Also, the value of the Schemes' investments may be affected by fluctuations in interest rates, currency exchange rates, changes in laws/policies of the government, taxation laws and political, economic or other developments which may have an adverse bearing on individual securities, a specific sector or all sectors.</p> <p>Risks associated with companies operating in the Banking and Financial Services Sector (Applicable only to Baroda Banking and Financial Services Sector):</p> <ul style="list-style-type: none"> As the Scheme will invest in the equity and equity related securities of companies in the Banking & Financial Services sector, it may be affected by the risks associated with such companies, such as interest rate, credit, market and operational risks. The Banking & Financial Services sector is subject to extensive Government regulation, which may change frequently. Performance of this sector depends on availability and cost of money, and may fluctuate in response to change in interest rates and general economic conditions. Also, as businesses in this sector operate on substantial financial leverage, the value of investments in this sector may be impacted more than the value of investments outside the sector. <p>Applicable to Baroda Dynamic Equity Fund and Baroda Equity Savings Fund :</p> <ul style="list-style-type: none"> The Scheme attempts to manage risk through active asset allocation. Based on the historical analysis done by the AMC, such a scheme is able to generate a lower risk profile compared to a 100% equity investment strategy. However, there is no certainty that the active asset allocation approach will be able to manage risk as effectively going forward. The quantitative model is based on the analysis of past performance of fundamental factors, which have relevance to equity and fixed income markets. If the relevance of these factors to influence the respective markets diminishes, it will impact asset allocation and consequently, returns of the Scheme will be impacted. Valuation parameters chosen and the weights assigned are based on the historical analysis and may not hold well in the future if there is extreme change in the perception of the market participants. During periods of extreme volatility in short period of time, the model may underperform the benchmark for short term, however this is likely to average out in the longer term. The Scheme would be rebalanced on a monthly basis. Any sharp volatility in short term may impact the desired asset allocation and hence, the Scheme returns. <p>Applicable to Baroda Mid-Cap Fund: Mid-Cap stocks may be more volatile & less liquid than large cap companies. Investors therefore, should assume that illiquidity risks are higher in this Scheme than in a normally diversified equity fund. Thus, relative to larger, more liquid stocks, investing in Mid-Cap stocks involves potentially greater volatility and risk.</p> <p>Risks associated with repo transactions in corporate debt (Applicable to Baroda Multi Cap Fund, Baroda ELSS'96 and Baroda Hybrid Equity Fund)</p> <p>The Scheme may be exposed to counter party risk in case of repo lending transactions in the event of the counterparty failing to honour the repurchase agreement. However, in repo transactions, the collateral may be sold, and a loss is realized only if the sale price is less than the repo amount. The risk is further mitigated through over-collateralization (the value of the collateral being more than the repo amount).</p> <p>Risks associated with transaction in Units through Stock Exchange mechanism (Applicable for all schemes): Allotment and/or redemption of Units through NSE or BSE or any other recognized stock exchange on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing, settlement, etc., upon which the Schemes have no control. Moreover, transactions conducted through the stock exchange mechanism will be governed by the operating guidelines and directives issued by the relevant recognized stock exchange.</p> <p>Dividend Reinvestment sub-option shall not be available to investors who transact through the stock exchange in dematerialized mode. Please refer Scheme Information Document (SID) for risk associated with investing in REITS and InvTs, securitized debt and Foreign securities.</p>																																				
<p>Risk Mitigation/ Management Strategy</p>	<p>Investments in equity and equity related securities carry various risks such as inability to sell securities, trading volumes and settlement periods, liquidity risk, default risk, reinvestment risk etc. Whilst such risks cannot be eliminated, they may be mitigated by diversification and hedging. Further, the portfolio of a Scheme will be constructed in accordance with the investment restrictions specified under the SEBI (Mutual Funds) Regulations, which would help in mitigating certain risks relating to investments in securities market.</p> <p>Investment in debt securities carries various risks such as inability to sell securities, trading volumes and settlement periods, interest rate risk, liquidity risk, default risk, reinvestment risk etc. Whilst such risks cannot be eliminated, they may be mitigated by diversification.</p>																																				
<p>Plans & Options</p>	<p>Each Scheme has the following Plans: For Baroda Dynamic Equity Fund and for Baroda Equity Savings Fund: Regular & Direct Plans</p> <p>(i) Plan A/ Regular Plan is meant for investors who route their investments through distributors only, (ii) Plan B (Direct)/ Direct Plan - Plan B (Direct)/ Direct Plan is meant for direct investments, i.e. for investors who purchase/subscribe to the units of the Scheme directly with the Fund, and is not available for investors who route their investments through a Distributor. Both Plans will have a common portfolio, but Plan B (Direct)/ Direct Plan will have a lower expense ratio on account of absence of brokerage and commission. Hence both plans will have distinct NAVs.</p> <p>The details of Options / Sub-Options (available under each Plan) are as under: (a) Growth Option (Default) (b) Dividend Option - Payout Sub-Option and Reinvestment sub-Option (Default). Reinvestment sub option is not available for Baroda ELSS'96</p> <p>If the Dividend under the Payout Option not available of the Schemes is less than or equal to ₹ 200 (except for BELSS'96), it will, by default, be reinvested under the Reinvestment sub-option. Dividend Reinvestment sub-option shall not be available to investors who transact through the stock exchange in dematerialized mode. In order to have a uniform disclosure on treatment of applications under "Direct" / "Regular" Plans, the following disclosures are made :</p> <table border="1" data-bbox="343 1186 1508 1423"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
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<p>Applicable NAV</p>	<table border="1" data-bbox="343 1501 1508 1980"> <thead> <tr> <th>Purchase</th> <th>Applicable NAV</th> </tr> </thead> <tbody> <tr> <td>In respect of valid applications received up to 3 p. m. along with a local cheque payable at par at the place where applications are received</td> <td>Closing NAV of the day of acceptance of application</td> </tr> <tr> <td>In respect of valid applications received after 3 p. m. along with a local cheque payable at par at the place where applications are received</td> <td>Closing NAV of the next Business Day</td> </tr> <tr> <td>In respect of valid applications with outstation cheque not payable at par at the place where applications are received</td> <td>Closing NAV of the day on which the cheque is credited</td> </tr> <tr> <td colspan="2">(a) In respect of valid subscription applications for amounts equal to or more than ₹ 2 lakhs, Units will be allotted based on the NAV of the day on which the funds are realized up to 3.00 p.m., subject to the transaction being time-stamped appropriately. (b) In respect of all valid applications for amounts less than ₹ 2 lakh, allotment of Units will be based on the NAV as per the time stamp. For allotment of Units for an amount equal to or more than ₹ 2 lakh, it shall be ensured that: (i) Application is received before the applicable cut-off time. (ii) Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut-off time. (iii) The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.</td> </tr> <tr> <th>Re-Purchase / Redemption</th> <th>Applicable NAV</th> </tr> <tr> <td>Where the application is received upto 3.00 p. m.</td> <td>Closing NAV of the day of receipt of application</td> </tr> <tr> <td>Where the application is received after 3.00 p. m.</td> <td>Closing NAV of the next Business Day</td> </tr> <tr> <td colspan="2">Please note that in respect of Baroda ELSS'96, redemption of units can be made only after completion of three years of lock-in period from the date of allotment of units proposed to be redeemed. Investors may note that for transactions through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by the confirmation slip given by the stock exchange mechanism.</td> </tr> </tbody> </table>	Purchase	Applicable NAV	In respect of valid applications received up to 3 p. m. along with a local cheque payable at par at the place where applications are received	Closing NAV of the day of acceptance of application	In respect of valid applications received after 3 p. m. along with a local cheque payable at par at the place where applications are received	Closing NAV of the next Business Day	In respect of valid applications with outstation cheque not payable at par at the place where applications are received	Closing NAV of the day on which the cheque is credited	(a) In respect of valid subscription applications for amounts equal to or more than ₹ 2 lakhs, Units will be allotted based on the NAV of the day on which the funds are realized up to 3.00 p.m., subject to the transaction being time-stamped appropriately. (b) In respect of all valid applications for amounts less than ₹ 2 lakh, allotment of Units will be based on the NAV as per the time stamp. For allotment of Units for an amount equal to or more than ₹ 2 lakh, it shall be ensured that: (i) Application is received before the applicable cut-off time. (ii) Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut-off time. (iii) The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.		Re-Purchase / Redemption	Applicable NAV	Where the application is received upto 3.00 p. m.	Closing NAV of the day of receipt of application	Where the application is received after 3.00 p. m.	Closing NAV of the next Business Day	Please note that in respect of Baroda ELSS'96, redemption of units can be made only after completion of three years of lock-in period from the date of allotment of units proposed to be redeemed. Investors may note that for transactions through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by the confirmation slip given by the stock exchange mechanism.																			
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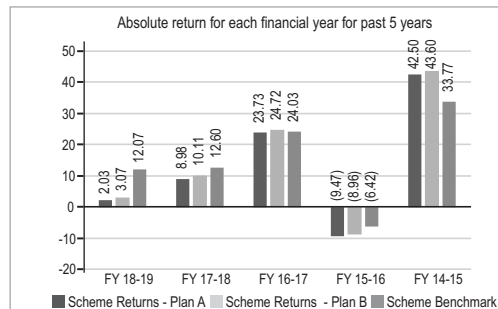
	<p>The time of transaction done through electronic mode (including online facility), for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/Registrar.</p> <p>The cut off time for the tele transact facility is 2.00 p.m. for purchases on all business days. If the call is received after the above cut off time, the same would be considered as transaction for the next business day. All calls received up to the specified cut off times, shall be eligible for the applicable NAV.</p> <p>'Switch in' transactions will be treated as if they were purchase transactions and 'switch out' transactions will be treated as if they were repurchase transactions. In case of 'switch' transactions from one scheme to another the allocation shall be in line with redemption payouts.</p>			
Minimum Application Amount	Schemes	Purchase	Additional Purchase	Repurchase
	Baroda Multi Cap Fund	₹ 5,000/- and in multiples of ₹ 1/- thereafter	₹ 1,000/- and in multiples of ₹ 1/- thereafter	No minimum amount
	Baroda ELSS'96	₹ 500/- and in multiples of ₹ 1/- thereafter	₹ 500/- and in multiples of ₹ 1/- thereafter	
	Baroda Large Cap Fund	₹ 5,000/- and in multiples of ₹ 1/- thereafter	₹ 1,000/- and in multiples of ₹ 1/- thereafter	
	Baroda Mid-Cap Fund	₹ 5,000/- and in multiples of ₹ 1/- thereafter	₹ 1,000/- and in multiples of ₹ 1/- thereafter	
	Baroda Hybrid Equity Fund	₹ 5,000/- and in multiple of ₹ 1/- thereafter	₹ 1,000/- and in multiples of ₹ 1/- thereafter	
	Baroda Banking and Financial Services Fund	₹ 5,000/- and in multiple of ₹ 1/- thereafter	₹ 1,000/- and in multiples of ₹ 1/- thereafter	
	Baroda Dynamic Equity Fund	₹ 5,000/- and in multiple of ₹ 1/- thereafter	₹ 1,000/- and in multiples of ₹ 1/- thereafter	
Baroda Equity Savings Fund	₹ 5,000/- and in multiple of ₹ 1/- thereafter	₹ 1,000/- and in multiples of ₹ 1/- thereafter		
Despatch of Repurchase (Redemption) Request	Redemption or repurchase proceeds shall be dispatched to Unit Holders within 10 working days from the date of redemption or repurchase request at the official points of acceptance of Baroda Mutual Fund.			
Benchmark Index	Baroda Multi Cap Fund	S&P BSE 500 TRI	Baroda ELSS '96	S&P BSE 200 TRI
	Baroda Large Cap Fund	Nifty 100 TRI	Baroda Mid-Cap Fund	S&P BSE Mid-Cap Index TRI
	Baroda Hybrid Equity Fund	CRISIL Hybrid 35 + 65 - Aggressive Index	Baroda Banking and Financial Services Fund	Nifty Bank Index TRI
	Baroda Dynamic Equity Fund	50% S&P BSE 200 Index TRI and 50% CRISIL Short Term Bond Fund Index		
	Baroda Equity Savings Fund	40% NSE 50 Arbitrage Index TRI, 35% NIFTY Short Duration Debt Fund Index and 25% NSE100 Index TRI.		
	<p>Disclaimer for Nifty Bank Index: Baroda Banking and Financial Services Fund ("Scheme") offered by Baroda Mutual Fund is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited ("IISL"). IISL does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of the said scheme or any member of the public regarding the advisability of investing in securities generally or in the said scheme linked to Nifty Bank Index or particularly in the ability of the Nifty Bank Index to track general stock market performance in India. Please read the full disclaimers in relation to the Nifty Bank Index in the Offer Document / Prospectus / Information Statement. (Applicable to Baroda Banking and Financial Services Fund).</p> <p>Disclaimer for S&P BSE 500: The schemes offered by Baroda Mutual Fund is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited ("IISL"). IISL does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of the said Scheme or any member of the public regarding the advisability of investing in securities generally or in the said Scheme linked to S&P BSE 500 or particularly in the ability of the S&P BSE 500 and to track general stock market performance in India. Please read the full disclaimers in relation to the S&P BSE 500 in the Offer Document / Prospectus / Information Statement. (Applicable for Baroda Multi Cap Fund)</p> <p>Disclaimer for S&P BSE 200: The schemes offered by Baroda Mutual Fund are not sponsored, endorsed, sold or promoted by India Index Services & Products Limited ("IISL"). IISL does not make any representation or warranty, express or implied including warranties of merchantability or fitness for particular purpose or use and disclaims all liability to the owners of the said schemes or any member of the public regarding the advisability of investing in securities generally or in the said schemes linked to S&P BSE 200 or particularly in the ability of the S&P BSE 200 and to track general stock market performance in India. Please read the full disclaimers in relation to the S&P BSE 200 and in the Offer Document / Prospectus / Information Statement. (Applicable to Baroda ELSS'96 & Baroda Dynamic Equity Fund)</p> <p>Disclaimer for Nifty 100 : Baroda Large Cap Fund ("Scheme") offered by Baroda Mutual Fund is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited ("IISL"). IISL does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of the said Scheme or any member of the public regarding the advisability of investing in securities generally or in the said Scheme linked to Nifty100, or particularly in the ability of the Nifty 100, to track general stock market performance in India. (Applicable to Baroda Large Cap Fund).</p> <p>S&P BSE Mid-Cap Index: The S&P BSE Mid-Cap Index is a product of AIPL, a joint venture among affiliates of S&P Dow Jones Indices LLC ("SPDJ") and BSE Limited ("BSE"), and has been licensed for use by Baroda Asset Management India Ltd. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); BSE® is registered trademarks of BSE Limited; Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by AIPL and sub licensed for certain purposes by Baroda Asset Management India Ltd. Baroda Mid-Cap Fund is not sponsored, endorsed, sold or promoted by SPDJ, BSE, Dow Jones, S&P or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P BSE Mid-Cap Index. (Applicable to Baroda Mid-Cap Fund).</p>			
Dividend Policy	Under the Dividend Option, the Trustee may declare dividends, subject to availability and adequacy of distributable surplus, calculated in accordance with the SEBI Regulations, and the decision of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of dividend or that dividend will be paid regularly. The procedure and manner of payment of dividend shall be in line with SEBI circular / guidelines no. SEBI / IMD / CIR No. 1 / 64057 / 06 dated April 04, 2006 and SEBI / IMD / CIR No. 3 / 65370 / 06 dated April 21, 2006 as amended from time to time.			
Name of the Fund Managers	Schemes	Fund Manager(s)		
	Baroda Multi Cap Fund	Mr. Dipak Acharya and Mr. Sanjay Chawla. Mr. Dipak Acharya is managing the scheme since inception.		
	Baroda ELSS'96	Mr. Chawla is managing the scheme along with Mr. Acharya effective November 1, 2015.		
	Baroda Large Cap Fund	Mr. Sanjay Chawla and Mr. Dipak Acharya since October 1, 2016		
	Baroda Mid-Cap Fund	(Note: Mr. Dipak Acharya was the sole fund manager of the Scheme since inception till September 30, 2016.)		
	Baroda Hybrid Equity Fund	Mr. Dipak Acharya and Mr. Sanjay Chawla. Mr. Dipak Acharya is managing the scheme since inception. Mr. Chawla is managing the scheme along with Mr. Acharya effective November 1, 2015.		
	Baroda Banking and Financial Services Fund	Mr. Dipak Acharya. The Scheme is managed by Mr. Dipak Acharya since inception.		
	Baroda Dynamic Equity Fund	Mr. Sanjay Chawla (Equity), Mr. Dipak Acharya (Equity) and Mr. Alok Sahoo (Fixed Income). Mr. Dipak Acharya was appointed as fund manager along with Mr. Chawla and Mr. Sahoo effective December 14, 2018.		
	Baroda Equity Savings Fund	Mr. Dipak Acharya (Equity), Mr. Alok Sahoo (Fixed Income) and Mr. Pratih Krishnan. Mr. Krishnan is managing the scheme along with Mr. Acharya and Mr. Sahoo effective September 05, 2019.		
Name of the Trustee Company	Baroda Trustee India Private Limited (Formerly known as Baroda Pioneer Trustee Company Private Limited)			

Performance of the Schemes as on December 31, 2019

Baroda Multi Cap Fund

Compounded Annualised Return	Plan A		Plan B (Direct)	
	Scheme Return (%)	Benchmark Return (%)*	Scheme Return (%)	Benchmark Return (%)*
1 Year	8.89	8.98	9.74	8.98
3 Year	9.45	13.75	10.51	13.75
5 Year	5.72	9.23	6.6	9.23
Since Inception	15.19	15.78	11.19	12.15

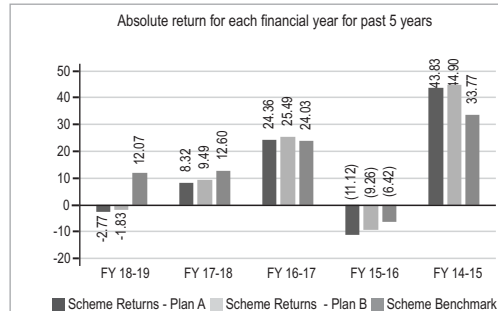
Past performance may or may not be sustained in the future. Plan A and Plan B (Direct) have different expense structures. The last Day of December has been considered in all cases. Returns are Compounded Annualised and are calculated on the basis of ₹ 10 invested at inception viz for Plan A and January 1, 2013 for Plan B (Direct). *Effective from October 29, 2019 the benchmark has been changed to S&P BSE 500. Effective February 1, 2018, performance of the Scheme is benchmarked to the Total Return variant of the benchmark / standard benchmark index (TRI). As TRI data is not available since inception of the Scheme, benchmark performance is calculated using composite CAGR of the benchmark index Price Return values from 12 September 2003 to 29 June 2007, and TRI values since 29 June 2007. Mr. Sanjay Chawla is managing the Scheme along with Mr. Dipak Acharya effective November 1, 2015.



Baroda ELSS'96

Compounded Annualised Return	Plan A		Plan B (Direct)	
	Scheme Return (%)	Benchmark Return (%)*	Scheme Return (%)	Benchmark Return (%)*
1 Year	4.98	10.38	5.24	10.38
3 Year	7.31	14.51	8.14	14.51
5 Year	4.34	9.57	5.41	9.57
Since Inception	11.7	12.82	10.98	12.36

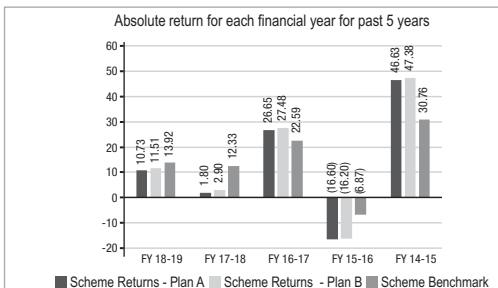
*S&P BSE 200 TRI. Note: **Past performance may or may not be sustained in the future.** Plan A and Plan B (Direct) have different expense structures. Data is for Dividend Option and the last day of December has been considered in all cases. Returns have been computed assuming that all payouts during the period have been reinvested in the units of the Scheme at the respective prevailing NAVs. Returns are Compounded Annualised and are calculated on the basis of ₹ 10 invested at inception for Plan A and January 1, 2013 for Plan B (Direct). *Effective from 2nd May 2016 the benchmark has been changed to S&P BSE 200. Effective February 1, 2018, performance of the Scheme is benchmarked to the Total Return variant of the benchmark / standard benchmark index (TRI). As TRI data is not available since inception of the Scheme, benchmark performance is calculated using composite CAGR of the benchmark index Price Return values from 31 Mar 1996 to 29 June 2007, and TRI values since 29 June 2007. Mr. Sanjay Chawla is managing the Scheme along with Mr. Dipak Acharya effective November 1, 2015.



Baroda Large Cap Fund

Compounded Annualised Return	Plan A		Plan B (Direct)	
	Scheme Return (%)	Benchmark Return (%)*	Scheme Return (%)	Benchmark Return (%)*
1 Year	12.10	11.83	12.94	11.83
3 Year	9.82	15.07	10.75	15.07
5 Year	6.10	9.58	6.83	9.58
Since Inception	4.56	10.69	10.19	12.34

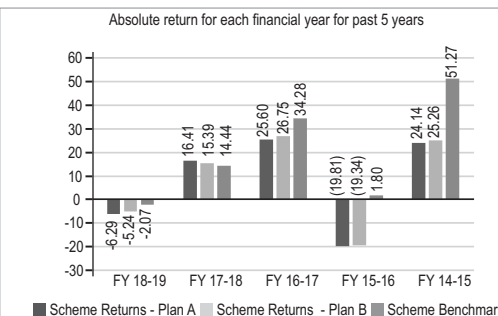
*Nifty 100 TRI effective October 1, 2016. Note: **Past performance may or may not be sustained in the future.** Plan A and Plan B (Direct) have different expense structures. The last day of December has been considered in all cases. Returns are Compounded Annualised and are calculated on the basis of ₹ 10 invested at inception for Plan A and January 1, 2013 for Plan B (Direct). *Scheme Benchmark has been changed to Nifty 100 effective October 3, 2016. Effective February 1, 2018, performance of the Scheme is benchmarked to the Total Return variant of the benchmark / standard benchmark index (TRI). Mr. Sanjay Chawla is managing the Scheme with Mr. Dipak Acharya effective October 3, 2016.



Baroda Mid-Cap Fund

Compounded Annualised Return	Plan A		Plan B (Direct)	
	Scheme Return (%)	Benchmark Return (%)*	Scheme Return (%)	Benchmark Return (%)*
1 Year	-0.79	-2.06	0.11	-2.06
3 Year	6.74	8.69	7.72	8.69
5 Year	-0.41	8.81	0.41	8.81
Since Inception	-1.41	8.00	3.13	12.34

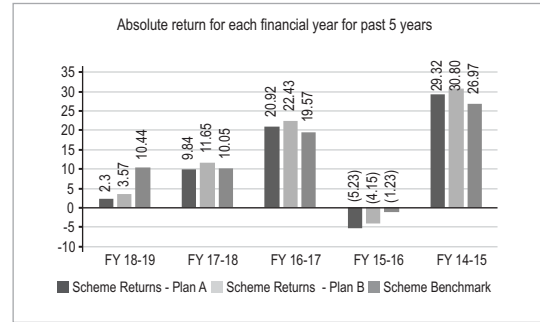
Past performance may or may not be sustained in the future. Plan A and Plan B (Direct) have different expense structures. The last day of December has been considered in all cases. Returns are Compounded Annualised and are calculated on the basis of ₹ 10 invested at inception for Plan A and January 1, 2013 for Plan B (Direct). *Scheme Benchmark has been changed to S&B BSE Mid-cap Index effective October 3, 2016. Effective February 1, 2018, performance of the Scheme is benchmarked to the Total Return variant of the benchmark / standard benchmark index (TRI).



Baroda Hybrid Equity Fund

Compounded Annualised Return	Plan A		Plan B (Direct)	
	Scheme Return (%)	Benchmark Return (%)*	Scheme Return (%)	Benchmark Return (%)*
1 Year	3.57	10.66	4.44	10.66
3 Year	7.84	12.05	9.23	12.05
5 Year	6.1	9.44	7.44	9.44
Since Inception	11.09	13.11	10.28	11.47

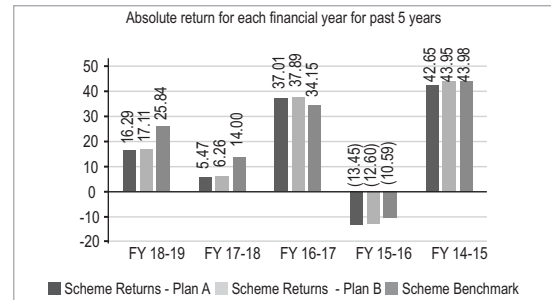
Past performance may or may not be sustained in the future. Plan A and Plan B (Direct) have different expense structures. The the last day of December has been considered in all cases. Returns are Compounded Annualised and are calculated on the basis of ₹ 10 invested at inception for Plan A and January 1, 2013 for Plan B (Direct). *Benchmark has been renamed effective February 1, 2018. Effective February 1, 2018, performance of the Scheme is benchmarked to the Total Return variant of the benchmark / standard benchmark index (TRI).



Baroda Banking and Financial Services Fund

Compounded Annualised Return	Plan A		Plan B (Direct)	
	Scheme Return (%)	Benchmark Return (%)*	Scheme Return (%)	Benchmark Return (%)*
1 Year	23.15	18.94	24.02	18.94
3 Year	18.30	21.53	19.2	21.53
5 Year	9.69	12.14	10.55	12.14
Since Inception	13.57	17.59	12.34	14.97

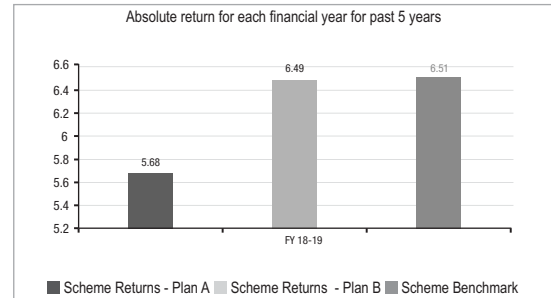
Past performance may or may not be sustained in the future. Plan A and Plan B (Direct) have different expense structures. The last day of December has been considered in all cases. Returns are Compounded Annualised and are calculated on the basis of ₹ 10 invested at inception for Plan A and January 1, 2013 for Plan B (Direct). *Effective February 1, 2018, performance of the Scheme is benchmarked to the Total Return variant of the benchmark / standard benchmark index (TRI).



Baroda Dynamic Equity Fund

Compounded Annualised Return	Plan A		Plan B (Direct)	
	Scheme Return (%)	Benchmark Return (%)*	Scheme Return (%)	Benchmark Return (%)*
1 Year	10.47	10.12	12.23	10.12
3 Year	-	-	-	-
5 Year	-	-	-	-
Since Inception	10.39	11.12	12.13	11.12

Past performance may or may not be sustained in the future. Regular Plan and Direct Plan have different expense structures. The last day of December has been considered in all cases. Returns are Compounded Annualised and are calculated on the basis of ₹ 10 invested at inception for Plan A and January 1, 2013 for Plan B (Direct). Performance of the Scheme is benchmarked to the Total Return variant of the benchmark / standard benchmark index (TRI).



Note : Performances of Baroda Equity Savings Fund is not provided as the scheme has not completed one year since inception.

Expenses of the Schemes

(I) Load Structure & Transaction Charge:

a. Entry Load :

In accordance with the requirements of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009 no entry load is charged for purchase / additional purchase / switch-in accepted by the Fund.

The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

Pursuant to SEBI circular No. SEBI/IMD/CIR No. 14/120784/08 dated March 18, 2008, with effect from April 1, 2008, no entry load or exit load shall be charged in respect of units allotted on reinvestment of dividend.

b. Exit Load :

Baroda ELSS'96	Nil
Baroda Multi Cap Fund	1% if redeemed on or before 365 days from the date of allotment of units NIL if redeemed after 365 days from the date of allotment of units
Baroda Mid-Cap Fund	
Baroda Large Cap Fund	
Baroda Hybrid Equity Fund	
Baroda Banking and Financial Services Fund	
Baroda Dynamic Equity Fund	If units are redeemed upto 10% of the units, on or before one year from the date of allotment : Nil; If units are redeemed over and above the 10% limit, on or before one year from the date of allotment : 1% of the applicable Net Asset Value (NAV); If units are redeemed after one year from the date of allotment: Nil
Baroda Equity Savings Fund	1%, if redeemed within one year from the date of allotment of Units; Nil, if redeemed after one year from the date of allotment of Units. If units are redeemed upto 10% of the units held, on or before one year from the date of allotment : Nil. • If units are redeemed over and above the 10% limit, on or before one year from the date of allotment : 1% of the applicable Net Asset Value (NAV) • If units are redeemed after one year from the date of allotment: Nil The above exit load shall be applicable on a prospective basis to all subscription transactions, excluding switch-ins. The above exit load structure is effective September 05, 2019.

<p>Expenses of the Schemes (Contd.)</p>	<p>No Exit Load will be charged for switches between the options / Plans under the Scheme. Investors are requested to check the prevailing load structure of the Scheme, before investing. The Exit Load [net of Goods & Service Tax ("GST")] charged, will be credited to the Scheme. For any change in load structure, the AMC will issue an addendum and display it on the website/ISCs.</p> <p>c. Transaction Charge :</p> <p>(i) Nil on subscription amounts less than ₹ 10,000/-;</p> <p>(ii) ₹ 100/- on every subscription of ₹ 10,000/- and above for an existing investor in mutual funds;</p> <p>(iii) ₹ 150/-* on a subscription of ₹ 10,000/- and above for an investor investing in mutual funds for the first time.</p> <p>The transaction charge referred to in (ii) and (iii) above will be payable only for transactions done through a distributor who has opted to receive the transaction charge on a product basis.</p> <p>*In the case of any applicable transaction, where the AMC/Fund/Registrar is unable to identify whether the investor concerned is a first-time investor in mutual funds, ₹ 100/- will be charged as transaction charge.</p> <p>(II) Recurring Expenses :</p> <p>The recurring expenses of the schemes (including the investment management and advisory fees) shall be as per the limit prescribed under the SEBI (Mutual Fund) Regulations 1996. These are as follows:</p> <p>i) 2.25% on the first ₹ 500 crores of daily net assets.</p> <p>b) 2.00% on the next ₹ 250 crores of daily net assets.</p> <p>c) 1.75% on the next ₹ 1,250 crores of daily net assets.</p> <p>d) 1.60% on the next ₹ 3,000 crores of daily net assets.</p> <p>e) 1.50% on the next ₹ 5,000 crores of daily net assets.</p> <p>f) Total expense ratio reduction of 0.05% for every increase of ₹ 5,000 crores of daily net assets or part thereof, on the next ₹ 40,000 crores of the daily net assets.</p> <p>g) 1.05% on the balance of the assets.</p> <p>The AMC will also annually set apart, for investor education and awareness initiatives, at least 0.02% on the daily net assets of each Scheme, which shall be within the maximum limit of Total Expense Ratio (TER) as mentioned in the table above. Further, in addition to the TER, the following costs or expenses may be charged to each Scheme, namely:</p> <p>(a) Brokerage and transaction costs which are incurred for the purpose of execution of trades may be capitalised to the extent of 12 bps in case of cash market transactions and 5 bps in case of derivatives transactions. Any payment towards brokerage and transaction cost, over and above the aforesaid limits may be charged to the Scheme within the maximum limit of TER mandated by Regulation 52(6) of the SEBI Regulations;</p> <p>(b) Expenses not exceeding of 0.30% of daily net assets, if the new inflows from such cities as specified by SEBI from time to time are at least (i) 30% of gross new inflows in the scheme, or (ii) 15% of the average assets under management (year to date) of the scheme, whichever is higher. Provided that if inflows from such cities are less than the higher of (i) or (ii) above, such expenses on the daily net assets of the Scheme shall be charged on a proportionate basis. Provided further that the expenses charged under this provision shall be utilised for distribution expenses incurred for bringing inflows from such cities. Provided further that the amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment. These additional expenses can be charged based on inflows only from retail investors (other than corporates and institutions) from B-30 cities. As per SEBI Circular dated March 25, 2019, inflows of amount upto ₹ 2,00,000/- per transaction, by individual investors from B-30 cities, shall be considered as inflows from retail investors. Additional commission for B-30 cities shall be paid as trail only.</p> <p>(c) Additional expenses, incurred towards different heads, not exceeding 0.05% of the daily net assets of the Scheme. However, such expenses will not be charged if exit load is not levied / not applicable to the Scheme.</p> <p>Investors may note that Goods and Service Tax (GST) on investment and advisory fees may be charged to the Scheme in addition to the maximum limit of TER as mentioned in the table above. GST on expenses other than investment and advisory fees, if any, shall be borne by the Scheme within the maximum limit of TER as mentioned in the table above. GST on brokerage and transaction costs paid for execution of trade, if any, shall be within the limit prescribed under Regulation 52 of the SEBI Regulations.</p> <p>GST on investment and advisory fees may be charged to the Scheme in addition to the maximum limit of TER as mentioned in the table above. GST on expenses other than investment and advisory fees, if any, shall be borne by the Scheme within the maximum limit of TER as mentioned in the table above. GST on brokerage and transaction costs paid for execution of trade, if any, shall be within the limit prescribed under Regulation 52 of the SEBI Regulations.</p> <p>The Mutual Fund would update the current expense ratios on the website at least three working days prior to the effective date of the change. Investors can refer to our website (http://www.barodamf.com/Downloads/Pages/expenseratio.aspx) for details on Total Expense Ratio (TER).</p> <p>Actual expenses for the previous year ended March 31, 2019</p> <table border="1" data-bbox="438 1171 1264 1375"> <thead> <tr> <th>Name of scheme</th> <th>Plan A / Regular Plan</th> <th>Plan B (Direct) / Direct</th> </tr> </thead> <tbody> <tr> <td>Baroda Multi Cap Fund</td> <td>2.67%</td> <td>1.66%</td> </tr> <tr> <td>Baroda ELSS'96</td> <td>2.84%</td> <td>2.00%</td> </tr> <tr> <td>Baroda Large Cap Fund</td> <td>2.95%</td> <td>2.21%</td> </tr> <tr> <td>Baroda Mid-Cap Fund</td> <td>3.07%</td> <td>1.98%</td> </tr> <tr> <td>Baroda Hybrid Equity Fund</td> <td>2.62%</td> <td>1.40%</td> </tr> <tr> <td>Baroda Banking and Financial Services Fund</td> <td>2.92%</td> <td>2.23%</td> </tr> <tr> <td>Baroda Dynamic Equity Fund*</td> <td>2.76%</td> <td>0.78%</td> </tr> </tbody> </table> <p>* for the period since inception of the scheme viz. November 14, 2018 to March 31, 2019.</p> <p>Note: The inception date of Baroda Equity Savings Fund July 25, 2019. Hence, the details of actual expense as on March 31, 2019 is not provided.</p>			Name of scheme	Plan A / Regular Plan	Plan B (Direct) / Direct	Baroda Multi Cap Fund	2.67%	1.66%	Baroda ELSS'96	2.84%	2.00%	Baroda Large Cap Fund	2.95%	2.21%	Baroda Mid-Cap Fund	3.07%	1.98%	Baroda Hybrid Equity Fund	2.62%	1.40%	Baroda Banking and Financial Services Fund	2.92%	2.23%	Baroda Dynamic Equity Fund*	2.76%	0.78%
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<p>Waiver of load for Direct Applications</p>	<p>Not Applicable. Pursuant to SEBI circular no. SEBI/IMD/CIR no. 4/168230/09 dated June 30, 2009 no entry load will be charged by the Scheme to investor.</p>																										
<p>Tax treatment for the Investors (Unit Holders)</p>	<p>Particulars</p>	<p>Deduction of tax at source by the Mutual Fund</p>	<p>In the hands of resident Investors</p>																								
	Tax on Dividends	11.648%*	Nil																								
	Capital Gains*																										
	Long Term (above ₹ 1 lakh) (Units held for more than 12 months)	Nil	10%*																								
	Short Term (Units held for not more than 12 months)	Nil	15%*																								
	# inclusive of surcharge and health and education cess																										
	* Surcharge at the rate of 15% to be levied in case of individual/HUF Unit Holders where their income exceeds ₹ 1 crore and at the rate of 10% where income exceeds ₹ 50 lakhs but does not exceed ₹ 1 crore. Health and education cess at the rate of 4% will be applicable on the tax plus surcharge.																										
	The Scheme will attract securities transaction tax (STT) at 0.001% on the redemption value.																										
	Note: Investors are requested to note that the tax position prevailing at the time of investment may change in future due to statutory amendments. The Mutual Fund will pay/deduct taxes as per the applicable tax laws on the relevant date. Additional tax liability, due to such changes in the tax structure, shall be borne by the Unit Holders and not by the AMC or Trustee.																										
	Investors are advised to refer to the paragraph on Taxation in the Statement of Additional Information and also consult their own tax advisor with respect to the specific tax implications arising out of their participation in the Scheme.																										
<p>Daily Net Asset Value (NAV)</p>	<p>The first NAV will be calculated and announced within a period of 5 Business Days from the date of allotment. Subsequently, the NAVs of the Scheme will be calculated and declared on the close of each Business Day.</p> <p>The methodology of calculating the sale and repurchase price of units is given below :</p> <p>Subscription (Sale) Price = Applicable NAV * (1+Entry Load)</p>																										

	<p>E.g. If the Applicable NAV is ₹ 10, and Entry Load is 1%, then the subscription price will be : ₹ 10*(1+0.01) = ₹ 10.10</p> <p>Unitholders may note that the Regulations do not permit any Entry Load for subscription of Units, and accordingly, the subscription price will be the Applicable NAV.</p> <p>Redemption (Repurchase) Price = Applicable NAV * (1-Exit Load)</p> <p>E.g. If the Applicable NAV is ₹ 10, and Exit Load is 1%, then the redemption price will be : ₹ 10*(1-0.01) = ₹ 9.90.</p> <p>The AMC shall update the NAVs on the website of the Fund (www.barodamf.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) on every Business Day. The same shall be made available to unit holders through SMS upon receiving a specific request in this regard.</p> <p>NAV's can also be viewed on www.barodamf.com and www.amfiindia.com.</p>	
<p>For Investor Grievances please contact</p>	<p>Investor Relation Officer Mr. Amitabh Ambastha Baroda Asset Management India Limited 501, Titanium, 5th Floor, Western Express Highway, Goregaon (E), Mumbai - 400063. Phone: +91 22 6848 1000/4219 7999, Fax: +91 22 6848 1001. Toll Free No.: 1800-2670-189 • Email: info@barodamf.com</p>	<p>Name and Address of Registrar KFIN Technologies Private Limited Karvy Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, India. Fax: +91 40 2331 1968 E-mail id: kfpl.bmfnc@kfintech.com</p>
<p>Unit Holders' Information</p>	<p>Allotment Confirmation</p> <p>(a) Units in Physical mode :- Investors opting to subscribe to / hold units in physical form, whether by way of a normal purchase or SIP / STP, will be sent, (i) by way of an e-mail and/or an sms to their registered email address and or mobile number, an allotment confirmation, as soon as possible but not later than 5 Business Days from the date of acceptance of the request for subscription, and (ii) a CAS, as mentioned in 'Consolidated Account Statement (CAS)' below.</p> <p>(b) Units in Demat Mode :- For investors who hold Units in dematerialized form, a demat statement shall be provided by the DP in such form and in such manner and at such time as provided in the agreement with the beneficial owner.</p> <p>Consolidated Account Statement (CAS)</p> <p>On acceptance of an application for subscription or allotment of Units (including by way of SIP, STP, switch, bonus Units and reinvestment of dividends), an allotment confirmation specifying the number of Units allotted will be sent by way of an email and/or an SMS, within 5 Business Days from the date of receipt of the application, to the Unit Holder's registered e-mail address and/or mobile number.</p> <p>The Mutual Fund would update the current expense ratios on the website at least three working days prior to the effective date of the change. Investors can refer to our website (http://www.barodamf.com/Downloads/Pages/expense_ratio.aspx) for details on Total Expense Ratio (TER).</p> <p>For Investor Grievances please Investor Relation Officer Name and Address of Registrar contact Mr. Amitabh Ambastha KFIN Technologies Private Limited Baroda Asset Management India Limited Karvy Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, 501, Titanium, 5th Floor, Western Express Highway, Goregaon (E), Mumbai - 400063. Serilingampally Mandal, Hyderabad - 500 032, India. Fax: +91 40 2331 1968 Phone: +91 22 6848 1000 /4219 7999, Fax: +91 22 6848 1001. E-mail id: kfpl.bmfnc@kfintech.com Toll Free No.: 1800-2670-189 • Email: info@barodamf.com.</p> <p>(ii) Thereafter, the Unit Holder will be sent, on or before the 10th of the immediately succeeding month, by way of a mail / an e-mail, a CAS, containing the details of the transaction mentioned above as well as details of all other transactions effected by the Unit Holder across schemes of all mutual funds during the preceding month, including his/her/its holdings at the end of the said month and details of transaction charges paid to distributors, as applicable. Investors may note that CAS will be issued on a monthly basis to all investors in whose folios transactions have taken place during the month concerned.</p> <p>(iii) For the purpose of sending CAS, common investors across mutual funds shall be identified by their PAN.</p> <p>(iv) For those investors / Unit Holders who have provided an e-mail address, CAS will be sent by way of an e-mail.</p> <p>(v) In case of a specific request received from a Unit Holder for a separate account statement, the AMC/Fund will provide such an account statement to the Unit Holder concerned, within 5 Business Days from the receipt of the request.</p> <p>(vi) In the event of inability to send CAS, for any reason whatsoever, or on receipt of specific requests from Unit Holders/investors, the AMC will send separate account statements.</p> <p>(vii) In the event of a folio having more than one registered holder, the first named Unit Holder will receive the CAS / account statement.</p> <p>(viii) For folio(s) that are not updated with PAN details, it will not be possible to e-mail / mail CAS to the Unit Holders concerned. It is therefore in the interest of Unit Holders to ensure that their folios are updated with their PAN details.</p> <p>(ix) In the case of a dormant investor, i.e. an investor in whose folio, no transaction has taken place during a six-month period ended March or September, a CAS detailing the investors' holdings across all Schemes of all mutual funds at the end of March or September, as the case may be, shall be sent by way of a mail / an e-mail on or before the 10th day of the month immediately succeeding the said March/September. The half yearly CAS will be sent by e-mail to Unit Holders whose e-mail address is available, unless a specific request is made by any Unit Holder to receive the CAS in physical form.</p> <p>The Unit Holders who do not have Demat account shall continue to receive the Consolidated Account Statements (CAS) as per the existing practice. However, the following shall be applicable for Unit Holders having a Demat Account.</p> <ul style="list-style-type: none"> Investors having MF investments and holding securities in Demat account shall receive a Single Consolidated Account Statement from the Depository. Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis. In case there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis. If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, Depositories shall send the CAS within ten days from the month end. <p>The expression, 'transaction', includes purchase, redemption, switch, dividend payout, dividend reinvestment, SIP, SWP, STP and bonus transactions.</p> <p>Portfolio Disclosure</p> <p>The AMC shall disclose the portfolio (along with ISIN) as on the last day of the month / half-year for all its schemes on its website (www.barodamf.com) and on the website of AMFI (www.amfiindia.com) within ten days from the close of each month / half year respectively in a user-friendly and downloadable spreadsheet format.</p> <p>In case of Unit Holders whose e-mail addresses are registered, the Mutual Fund / AMC shall send via e-mail both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month / half-year respectively.</p> <p>The Mutual Fund / AMC shall publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half-yearly statement of its schemes portfolio on its website and on the website of AMFI and the modes such as SMS, telephone, e-mail or written request, through which a Unit Holder can submit a request for a physical or electronic copy of the statement of scheme portfolio.</p> <p>The Mutual Fund / AMC shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a Unit Holder.</p> <p>Half Yearly Financial Results</p> <p>The Mutual Fund shall, before the expiry of one month from the close of each half-year i.e. on 31st March and on 30th September, publish a complete statement of the Scheme's portfolio in the prescribed format in one national English daily newspaper and in a newspaper in the language of the region where the head office of the Fund is situated. This shall also be displayed on the website of the Mutual Fund / AMC, with a link on the AMFI website.</p> <p>Also, within one month of the close of each half year, that is on 31st March and on 30th September, the Mutual Fund/AMC shall host a soft copy of its unaudited financial results on the AMC's website. The AMC shall publish an advertisement disclosing the hosting of such financial results on its website, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the head office of the Fund is situated. Necessary link to this shall be provided on the AMFI website.</p> <p>Annual Report</p> <p>The scheme-wise annual report of the Mutual Fund or an abridged summary thereof, shall be provided to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year). The scheme-wise annual report shall be hosted on the website of the Mutual Fund / AMC (www.barodamf.com) and on the website of AMFI (www.amfiindia.com). In case of Unit Holders whose e-mail addresses are registered with the Mutual Fund, the scheme-wise annual reports or abridged summary thereof shall be e-mailed to such Unit Holders. The Mutual Fund / AMC shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a Unit Holder. The Mutual Fund / AMC shall publish an advertisement in the all India edition of at least two daily newspapers, one each in English and Hindi, every year disclosing the hosting of the scheme-wise annual report on</p>	

	<p>its website and on the website of AMFI and the modes such as SMS, telephone, e-mail or written request, through which a Unit Holder can submit a request for a physical or electronic copy of the scheme-wise annual report or abridged summary thereof. The full Annual Report shall be available for inspection at the Head Office of the Mutual Fund and a copy thereof shall be made available to the Unit Holders on request.</p>
<p>Investment Strategy</p>	<p>Equity Schemes</p> <p>The key factors of the investment strategy of the Baroda Hybrid Equity Fund, Baroda ELSS'96 and Baroda Multi Cap Fund schemes are :</p> <ol style="list-style-type: none"> 1. Identifying attractive opportunities on the basis of Government policies, research report and overall economic conditions. 2. The stock selection will take into consideration various factors like fundamentals of the business, market capitalization, infrastructure, quality of management etc. 3. Sector weightage and stock selection within the sector. 4. The portfolio will be sufficiently diversified by investing in a number of companies without any restriction. <p>The key factors of the investment strategy for Baroda Banking and Financial Services Fund are:</p> <ol style="list-style-type: none"> 1. Identifying attractive opportunities on the basis of growth prospects and valuations of the businesses over a medium term. 2. The stock selection will take into consideration fundamentals of the business, market capitalization, industry structure, quality of management, sensitivity to economic factors, financial strength of the company and the key earnings drivers. 3. The Scheme will invest in a number of companies without any restriction of market capitalization within the Banking and Financial Services Sector. 4. Within the Banking & Financial Services Sector, the Scheme will look at a bottom-up stock selection, and bottom-up fundamental research into stocks will be conducted, including company meetings, with a view to assessing management quality, competitive positioning and growth potential. <p>The key factors of the investment strategy for Baroda Mid-Cap Fund are :</p> <ol style="list-style-type: none"> 1. The Scheme portfolio will predominantly be a Mid-Cap portfolio across sectors and companies, which mitigates both concentration and liquidity risk. 2. The Scheme will invest in equity and equity related instruments of medium and small enterprises of Indian corporates with high management credentials. Special focus will be given to strong corporate governance. 3. Approach to investments would be to invest in long term compounding stories at reasonable price. Long-term horizon enables the portfolio to ride the economic/business cycle and to overlook volatility in short term due to external factors. 4. Portfolio construction would entail top down approach towards deciding sector weights benchmarked against the index. Global and domestic economic, fiscal, forex, commodity and various other parameters will be evaluated. Thereafter, the direction of both global and domestic economy will be ascertained along with its impact on various sectors. 5. Bottom up approach is used for identifying companies within the sector. We actively follow GARP strategy (Growth At Reasonable Price) where companies with a potential of above sector growth, improving efficiency and lower valuations are identified and evaluated for investment. Companies trading at a discount to their intrinsic value and have potential to turn around along with the cycle or because of its internal strength are considered to be value picks. Various fundamental and valuation parameters are considered in terms of revenue, assets and efficiency for identifying sectors and scrips which involves sales growth, Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) margin, Profit After Tax (PAT) margin, Price to Earnings (PE) ratio, Price to Book (PB) ratio, EV/EBIDTA, Dividend Discount Model (DDM), economic value added, etc. 6. Since this portfolio predominantly invests in Mid-Cap stocks, the companies are likely to have a higher growth element due to their small size and potential for higher product penetration, increasing efficiency and improvement in cash flow. <p>The key factors of the investment strategy for Baroda Large Cap Fund are :</p> <ol style="list-style-type: none"> 1. Within the broader market, the Scheme expects to invest predominantly in companies forming part of Nifty 100. However, the Scheme may invest in other large cap companies. 2. The Scheme will invest 80% to 100% in Equity & Equity related instruments and 0% to 25% in debt & money market instruments. 3. The fund management style will be opportunistic with regard to market capitalization and not from a thematic or sector perspective. 4. The investment approach will be a blend of top down and bottom up, and stock selection will be done by following Growth At Reasonable Price (GARP) strategy. 5. The aim of the Scheme would be to deliver long-term capital growth from an actively managed portfolio. 6. The Scheme would focus on blue-chip stocks with sound financials and market leadership. <p>The key factors of the investment strategy for Baroda Dynamic Equity Fund are :</p> <p>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. In order to achieve this process, the Scheme will follow a topdown and bottom-up strategy. The top-down process will lead to the active ongoing asset allocation decision between equity and debt and the bottom up process would lead to construction of the portfolio using specific securities.</p> <p>The AMC has built a proprietary model for asset allocation based on the valuations and fundamentals of the companies. The valuation parameters chosen for the asset allocation are PE, P/BV, Dividend yield and the difference of earnings yield and 10 year Government Bond. The rationale behind choosing multiple valuation parameters instead of only PE, is to incorporate the status of the three important financial statements, the P&L, balance sheet and cash flow statement. Different weights have been assigned to different valuation parameters with more emphasis on the balance sheet and cash flow related parameters. The model will be revisited if needed, and adjustments made if needed, to ensure that the outcomes remain relevant to the market environment.</p> <p>Assumptions of the proprietary model</p> <ul style="list-style-type: none"> • BSE 200 Index was chosen for the calculation of equity returns and for comparing the portfolio returns. • 10 year G-sec was chosen for the calculation of debt returns. • Valuation parameters were chosen on the trailing 12 months basis. <p>The model would be run on 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.</p> <p>Equity allocation based on the model</p> <p>The gross equity exposure will be maintained in the range of 65% to 90% while the net equity exposure will be maintained between 0% to 50%. The difference between gross and net variation would generally be invested in arbitrage or in arbitrage equity mutual funds. The model would follow the matrix approach for asset allocation based on different parameters.</p> <p>Fixed Income allocation based on the model</p> <p>The exposure to Debt & Money Market Instruments including cash and cash equivalents will be maintained in the range of 10% to 35%. The model would follow the matrix approach for asset allocation based on different parameters.</p> <p>Once the asset allocation has been decided based on the model, 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 retains the flexibility to deviate from the asset allocation model, depending on the market conditions, market opportunities, applicable regulations and political and economic factors.</p> <p>For detailed & scheme specific investment strategy, please refer the SIDs of the respective schemes.</p>

Comparison of equity schemes of Baroda Mutual Fund

Scheme Name	Baroda Multi Cap Fund (Earlier known as Baroda Pioneer Growth Fund)	Baroda Hybrid Equity Fund (Earlier known as Baroda Pioneer Balance Fund)	Baroda ELSS'96	Baroda Banking and Financial Services Fund	Baroda Large Cap Fund	Baroda Mid-Cap Fund	Baroda Dynamic Equity Fund	Baroda Equity Savings Fund
Type of Scheme	Multi Cap Fund – An open ended equity scheme investing across large cap, mid cap and small cap stocks	An open ended balanced scheme investing in equity and debt instruments	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	An open ended equity scheme investing in banking and financial services sector	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks	An open ended dynamic asset allocation fund)	An open ended scheme investing in equity, arbitrage and debt
Investment Objective	The main objective of the scheme is to generate long term capital appreciation from an actively managed portfolio of equity & equity related instruments.	The scheme is targeted for long-term capital appreciation along with stability through a well balanced portfolio comprising of equity and debt securities.	The main objective of the scheme is to provide the investor long term capital growth as also tax benefit under section 80C of the Income Tax Act, 1961.	The investment objective is to generate long-term capital appreciation for unit holders from a portfolio invested predominantly in equity and equity related securities of companies engaged in the Banking & Financial Services Sector.	The primary investment objective of the Scheme is to generate capital appreciation by investing predominantly in a diversified portfolio of equity and equity related securities of large cap companies. The scheme may also invest in debt and money market securities.	The primary objective of the scheme is to generate capital appreciation by investing predominantly in a diversified portfolio of equity and equity related securities of growth oriented mid cap stocks.	The primary objective of the Scheme is to generate capital appreciation by investing in a portfolio of equity or equity linked securities while the secondary objective is to generate income through investments in debt and money market instruments. It also aims to manage risk through active asset allocation.	The primary objective of the Scheme is to generate capital appreciation and income by using arbitrage opportunities, investment in equity / equity related instruments and debt/ money market instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be realized.
No. of Folios as on December 31, 2019	1,99,594	47,565	30,510	9,163	5,887	9,526	28,029	21,528
AUM as on December 31, 2019 (₹ in crs.)	809.14	508.36	164.61	48.92	32.90	46.14	434.03	464.52

Sector Allocation of all open ended equity schemes of Baroda Mutual Fund as on December 31, 2019

Sectors	Baroda Multi Cap Fund	Baroda ELSS'96 Fund	Baroda Large Cap Fund	Baroda Mid-cap Fund	Baroda Hybrid Equity Fund	Baroda Banking and Financial Services Fund	Baroda Dynamic Equity Fund	Baroda Equity Savings Fund
Financial Services	39.81%	40.86%	38.69%	21.06%	52.01%	97.66%	42.67%	43.42%
Energy	11.46%	12.41%	10.58%	10.99%	7.03%	-	10.73%	10.74%
IT	10.83%	9.84%	12.28%	-	8.22%	-	7.09%	3.20%
Consumer Goods	10.60%	10.14%	8.63%	25.00%	8.30%	-	7.60%	6.61%
Chemicals	4.56%	3.97%	2.53%	6.72%	4.95%	-	1.76%	-
Industrial Manufacturing	4.51%	3.04%	7.29%	19.78%	1.18%	-	-	-
Cement & Cement Products	3.24%	3.29%	3.69%	2.45%	2.30%	-	3.65%	4.64%
Pharma	3.18%	2.87%	2.62%	-	2.68%	-	1.72%	1.88%
Triparty Repo	3.07%	4.20%	5.49%	4.60%	1.54%	-	2.93%	1.19%
Construction	2.87%	3.88%	2.86%	0.42%	5.32%	-	5.18%	0.88%
Services	1.82%	1.77%	1.67%	3.14%	1.61%	-	1.47%	2.44%
Automobile	1.80%	0.78%	0.90%	3.13%	1.04%	-	2.62%	1.98%
Healthcare Services	1.32%	2.00%	-	2.85%	1.04%	-	0.46%	-
Telecom	1.20%	1.19%	2.77%	-	1.08%	-	1.26%	1.98%
Margin Fixed Deposits	0.28%	-	0.33%	-	0.45%	0.31%	1.85%	10.01%
Textiles	-	-	-	-	-	-	-	-
Stock Futures	-	-	-	-	-	-	-14.39%	-50.87%
State Development Loans	-	-	-	-	1.08%	-	-	-
METALS	-	-	-	-	-	-	2.40%	5.92%
Government Securities	-	-	-	-	0.65%	-	4.54%	0.43%
Fertilisers & Pesticides	-	-	-	-	-	-	-	1.31%
Cash & Cash Equivalent	-0.55%	-0.25%	-0.34%	-	-0.08%	-0.49%	16.45%	54.23%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Portfolio Turnover Ratio of all the open ended equity schemes of Baroda Mutual Fund as on December 31, 2019.

Scheme	RATIO
Baroda Multi Cap Fund	1.05
Baroda ELSS 96 Fund	1.69
Baroda Large Cap Fund	1.47
Baroda Mid-Cap Fund	1.70
Baroda Hybrid Equity Fund	1.37
Baroda Banking And Financial Services Fund	0.71
Baroda Dynamic Equity Fund	3.55
Baroda Equity Savings Fund	3.50

The Schemes' top 10 portfolio holdings as on December 31, 2019 are given below. Investors may refer to the website of the AMC (www.barodamf.com) to obtain the latest monthly portfolio of the Schemes.

Baroda Multi Cap Fund

Name of the Issuer	% to Net Assets
HDFC Bank Ltd.	10.18
Housing Development Finance Corporation Ltd.	7.45
ICICI Bank Ltd.	7.32
Reliance Industries Ltd.	6.92
Infosys Ltd.	4.97
State Bank of India	3.19
CCIL-Clearing Corporation of India Ltd. (Triparty Repo)	3.07
Astral Poly Technik Ltd.	2.91
Bajaj Finance Ltd.	2.88
City Union Bank Ltd.	2.60

Baroda ELSS'96

Name of the Issuer	% to Net Assets
ICICI Bank Ltd.	7.37
Reliance Industries Ltd.	7.36
Housing Development Finance Corporation Ltd.	5.86
Kotak Mahindra Bank Ltd.	5.12
Infosys Ltd.	5.11
HDFC Bank Ltd.	5.02
CCIL-Clearing Corporation of India Ltd. (Triparty Repo)	4.20
Larsen & Toubro Ltd.	2.96
State Bank of India	2.84
DCB Bank Ltd.	2.72

Baroda Large Cap Fund

Name of the Issuer	% to Net Assets
HDFC Bank Ltd.	9.23
Reliance Industries Ltd.	8.98
ICICI Bank Ltd.	7.37
Housing Development Finance Corporation Ltd.	7.33
CCIL-Clearing Corporation of India Ltd. (Triparty Repo)	5.49
Infosys Ltd.	5.00
State Bank of India	4.57
Ultratech Cement Ltd.	3.69
Bajaj Finance Ltd.	3.22
Siemens Ltd.	2.96

Baroda Mid-Cap Fund

Name of the Issuer	% to Net Assets
Astral Poly Technik Ltd.	7.36
City Union Bank Ltd.	5.57
Tata Global Beverages Ltd.	4.87
CCIL-Clearing Corporation of India Ltd. (Triparty Repo)	4.60
DCB Bank Ltd.	4.46
Aditya Birla Fashion And Retail Ltd.	4.01
Bata India Ltd.	3.79
Aarti Industries Ltd.	3.63
Varun Beverages Ltd.	3.45
Muthoot Finance Ltd.	3.30

Baroda Hybrid Equity Fund

Name of the Issuer	% to Net Assets
ICICI Bank Ltd.	10.86
HDFC Bank Ltd.	9.20
Housing Development Finance Corporation Ltd.	6.63
State Bank of India	6.26
Reliance Industries Ltd.	5.35
Larsen & Toubro Ltd.	3.57
Infosys Ltd.	3.52
National Bank for Agriculture and Rural Development	3.17
City Union Bank Ltd.	2.85
Bank of Baroda	2.75

Baroda Banking and Financial Services Fund

Name of the Issuer	% to Net Assets
HDFC Bank Ltd.	26.79
ICICI Bank Ltd.	20.90
Kotak Mahindra Bank Ltd.	10.31
State Bank of India	8.86
Axis Bank Ltd.	5.39
Bajaj Finance Ltd.	5.19
Housing Development Finance Corporation Ltd.	4.43
City Union Bank Ltd.	3.34
CCIL-Clearing Corporation of India Ltd. (Triparty Repo)	2.52
ICICI Prudential Life Insurance Company Ltd.	1.97

Baroda Dynamic Equity Fund

Name of the Issuer	% to Net Assets
Reliance Industries Ltd.	6.48
HDFC Bank Ltd.	6.38
Housing Development Finance Corporation Ltd.	6.30
Export-Import Bank of India	5.80
Government of India	4.54
Small Industries Development Bank of India	4.53
State Bank of India	4.40
ICICI Bank Ltd.	4.36
Infosys Ltd.	3.04
CCIL-Clearing Corporation of India Ltd. (Triparty Repo)	2.93

Baroda Equity Savings Fund

Name of the Issuer	% to Net Assets
HDFC Bank Ltd.	16.23
Housing Development Finance Corporation Ltd.	9.70
Reliance Industries Ltd.	6.52
State Bank of India	5.31
ICICI Bank Ltd.	4.63
Bajaj Finance Ltd.	3.83
Bank of Baroda	3.24
Axis Bank Ltd.	3.06
Indusind Bank Ltd.	2.91
ITC Ltd.	2.79

CHECKLIST OF DOCUMENTS TO BE ENCLOSED WITH APPLICATION FORM (AS APPLICABLE, REFER INSTRUCTIONS)

Sr. No.	Documents	Company / Body Corporates	Trusts	Societies	Partnership Firms	HUF	NRI / Individual	FPIs ^g	Investment Through Const. Attorney	Proprietor
1.	Certificate of Incorporation / Registration	✓	✓	✓	✓				✓	
2.	Resolution / Authorization to invest	✓	✓	✓	✓			✓	✓	
3.	Authorized Signatory List	✓	✓	✓	✓			✓	✓	
4.	MoA & AoA	✓								
5.	Trust Deed		✓							
6.	Bye Laws			✓						
7.	Partnership Deed / Deed of Declaration				✓	✓				
8.	Notarized Power of Attorney								✓	
9.	PAN Proof	✓	✓	✓	✓	✓	✓	✓	✓	✓
10.	KYC Acknowledgment	✓	✓	✓	✓	✓	✓	✓	✓	✓
11.	Latest Bank Passbook/ Bank Account Statement/ Cancelled Cheque	✓	✓	✓	✓	✓	✓	✓	✓	✓
12.	DD Declaration	✓	✓	✓	✓	✓	✓	✓	✓	✓
13.	FACTA / CRS	✓	✓	✓	✓	✓	✓	✓	✓	✓
14.	UBO Declaration	✓	✓	✓	✓	✓		✓	✓	
15.	Aadhaar No. ^h	✓	✓	✓	✓	✓	✓*	✓	✓	✓

* Non-resident are not required to obtain Aadhaar.

^g Copy of SEBI registration certificate should be provided.

^h Aadhaar for Non Individual - Consent of Individual Authorized Signatories should be provided in the specific format only.

The mandatory requirement to submit the Aadhaar details/ documents by existing as well as new investors has been deferred till further notice.

INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM

I. GENERAL INSTRUCTIONS :

1. Please read the Combined Scheme Information Document Equity ("SID"), Statement of Additional Information ("SAI") and Key Information Memorandum ("KIM"), containing the terms of offer, carefully, before investing.

It must be understood clearly that you are deemed to have accepted the terms, subject to which this offer is being made and bind yourself to the terms upon signing the Application Form and tendering payment.

2. Please fill up the Application Form in English in **BLOCK LETTERS**, using black or dark blue ink.
3. Please strike out any section of the Application Form that is not applicable to you. Wherever tick boxes have been provided in the Application Form, please tick the appropriate box, as applicable to you. Please ensure that correction/cancellation of any of the mandatory information is countersigned by all applicants.
4. Please ensure that you provide all requisite details and all supporting documents, as applicable to you.
5. Please note that Application Forms (i) which are incomplete, or (ii) which have any over writing on any field without the counter signature of all applicants, or (iii) which are invalid/ambiguous/not accompanied by necessary supporting documents, or (iv) not accompanied by a payment instrument or an account-to-account transfer instruction for the amount payable, or (v) which the Trustee to Baroda Mutual Fund ("Fund") may choose to reject for any other reason determined at its sole discretion, are liable to be rejected. In such an event, the money paid will be refunded/returned to the applicant concerned, without interest. Refund under such circumstances will be made by cheques or pay order drawn on the Bankers of the Fund.
6. Applicants who have an existing folio number with the Fund are requested to mention that in the earmarked space.

II. APPLICANTS' INFORMATION :

1. Please mention your name in full, without any abbreviation. Write your name exactly as it appears in your Aadhaar Card, or in the incorporation document, as the case may be. In case units are applied for in electronic mode (demat mode), please write your name exactly in the same manner as it appears in the records of the depository.
2. If the investment is on behalf of a minor, please keep the following points in mind while filling up the Application Form:
 - The minor shall be the sole holder in the account (joint holding is not permissible) and nomination facility shall not be available. Details of joint holders and nomination, even if mentioned, will not be considered.
 - The guardian of the minor shall be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
 - Details such as the minor's name and date of birth, guardian's relationship with the minor, guardian's name, PAN and KYC etc. are mandatory, along with supporting documents. Photo copy of a document evidencing the date of birth of minor such as birth certificate or school leaving certificate or passport or any other suitable proof should be enclosed with the Application Form.
 - Where the guardian is a court appointed legal guardian, suitable supporting documentary evidence should be provided.
 - If the mandatory details and/or documents are not provided, the application is liable to be rejected.
3. In case of payment by cheque, please write the Applicant's name and the Application Serial Number on the reverse of the cheque.
4. Please mention the Pin Code in the Address column. In case the PIN Code is not mentioned, all correspondence will be sent by registered / ordinary post.
5. All communication and/or payments will be made to the sole/first applicant.
6. Signatures should be in English or in any Indian language. Thumb impressions must be attested by a Magistrate/Notary Public under his/her official seal. For HUFs, the Karta should sign on behalf of the HUF. For partnership firms, a partner should sign on behalf of the firm. Similarly, for an Association of Persons or a company, the Application Form must be signed by the Authorised Signatory/Signatories, as applicable.
7. Only individual(s) can make nomination. Please refer Instruction VII for further details regarding nomination.
8. Where units are held in the names of two or three persons, such persons shall be deemed to hold the units on a first holder basis. In case of HUF/ Partnership Firm/AoP/Company etc., no joint holding will be considered. All tax exemptions can be availed of only by the first holder, in case of additional holdings. Please note that if you do not mention the mode of holding in the Application Form, it will be deemed to be "joint".
9. In case of applications under a Power of Attorney ("PoA") or by a limited company or by a body corporate or Eligible Institution or a registered society or a trust or a fund, the original PoA or a certified true copy thereof, duly notarized, and the relevant resolution or authority to make the application, as the case may be, including authority granted in favour of the officials signing the Application Form and their specimen signature or duly certified true copies thereof, along with a certified true copy of the Memorandum and Articles of Association and/or bye-laws and/or trust deed and/or partnership deed as well as the certificate of registration, must be lodged at the office of the Registrar, quoting the serial number of the Application Form simultaneously with the submission of the Application Form, failing which the said Form is liable to be rejected.
10. Any application without broker code will be treated as a 'Direct Investment'.
11. Any subsequent changes in static information such as address, bank details, sub-option etc. will be based on written communication from investors. These changes will be effected within 5 days of the valid signed request reaching the office of the Registrar KFIN Technologies Private Limited ("Registrar") at Hyderabad, and any interim financial transactions will be effected with last available/registered details only.
12. All allotments will be provisional, subject to realisation of payment instrument and subject to Baroda Asset Management India Limited ("AMC") having been reasonably satisfied that the Fund has received clear funds. Any redemption or switch-out transaction in the interim is liable to be rejected at the sole discretion of the AMC.

III. BANKACCOUNT DETAILS :

1. SEBI regulations have made it mandatory for applicants/investors to mention their bank account numbers in their purchase applications/requests for redemptions. Please provide the full particulars of the Bank Account of the sole/first applicant, such as nature of Account, Account Number, 9 digit MICR Code Number (for Electronic Credit Facility), branch address of the bank etc. in the appropriate space in the application Application Form. Please provide the MICR code / IFSC code to help you in future for ECS / NEFT credit of redemption payouts. Please attach a copy of a cancelled cheque leaf. Application forms (and redemption requests) without the mandatory bank details are liable to be rejected.

2. Redemption proceeds and dividends will be (i) despatched by a reasonable mode of despatch such as courier, registered post, ordinary post/UCP etc. in case the payment is made by cheque or (ii) directly credited to the first applicant/holder's Bank Account (as per the details mentioned by the investor) in case the applicant(s) avail of the direct credit facility, RTGS or NEFT, and this shall be entirely and solely at the risk of the applicant(s). The applicant(s) will not hold the Fund or the AMC or the Registrar or the Trustee to the Fund responsible for any non-receipt or delay of receipt of redemption proceeds or dividends due to any negligence or deficiency in service by the courier company, postal authorities or the bank executing the direct credit/RTGS/NEFT, or due to incorrect bank account details provided by the applicant(s).

3. Multiple Bank Accounts Registration Facility and Update of Bank Accounts :

- The Fund offers its investors the facility to register multiple bank accounts for pay-ins & pay-outs and designate one such registered bank account as "Default Bank Account". Individuals, HUFs and sole proprietary firms can register upto five bank accounts and a non-individual investor can register upto ten bank accounts in a folio. You may avail of this facility by using the "Multiple Bank Accounts Registration Form", available at ISCs and on the website of the AMC, www.barodamf.com. You may update the bank accounts in your account/folio at any time either through the aforesaid Multiple Bank Accounts Registration Form or through a standalone separate Change of Bank Mandate form. You may download the multiple Bank Form from our website www.barodamf.com.
- If no "Default Bank Account" is specified, the AMC reserves the right to designate any of the bank accounts as the 'Default Bank Account'. Default Bank Account will be used for all redemption payouts, if no other registered bank account is specified in the redemption request for receiving redemption proceeds, or if a new unregistered bank account is specified in the redemption request for receiving redemption proceeds.
- New bank accounts/change of bank mandate can be registered using the Multiple Bank Accounts Registration Form or through a standalone separate Change of Bank Mandate form, as mentioned earlier. In case a Unit holder provides a new and unregistered bank mandate or a change of bank mandate request along with a specific redemption/dividend payment request (with or without necessary supporting documents), such bank account will not be considered for payment of redemption/dividend proceeds. The Proceeds of such a redemption/dividend payment request will be sent only to the bank account that is already registered and validated in the folio at the time of processing of the transaction. Please note that any payments to any unregistered bank account or a new bank account forming part of redemption request shall not be entertained or processed.
- For any request for change of bank mandate/registering a new Bank account using the Multiple Bank Accounts Registration Form or a standalone Change of Bank Mandate form, please enclose, in respect of the new Bank Account:
 - An original cancelled cheque leaf of the new Bank account, with the first applicant's / unit holder's name and Bank account number printed on the face of the cheque OR
 - An original cancelled cheque of the New Bank Account without printed name AND Bank Account number and one of the following:
 - A latest original Bank statement;
 - The original Bank passbook with current entries not older than 3 months;
 - An original letter duly signed by the branch manager/authorized personnel of the Bank.

If photocopy of any document is submitted, the copy should be certified by the Bank, or the original should be produced for verification.

In addition to the above, the AMC may require, in respect of the existing bank mandate which is undergoing a change on account of registering the new bank account, any one of the following documents:

- An original cancelled cheque with the first unit holder's name and bank account number printed on the face of the cheque;
- A latest original copy of bank statement/passbook (if photocopy is submitted, it has to be certified by the Bank, or the original has to be produced for verification);
- Original letter issued by the bank on the letterhead, confirming the bank account holder with the account details, duly signed and stamped by the branch manager or
- In case the bank account is already closed, a duly signed and stamped original letter from such bank on the letter head of bank, confirming the closure of the account.

Please note that any request without the necessary documents will be treated as invalid and will not be acted upon, and any financial transaction, including redemption, will be carried out with the previously registered details only.

- Valid change of bank mandate requests with supporting documents will be processed within ten days of the documents reaching the head office of the Registrar, and any financial transaction request received in the interim will be carried out based on the previously registered details. Please note that a new unregistered bank account specified in any redemption request for receiving redemption proceeds will not be considered.
- If you are a first-time investor, the bank account mentioned in the Application Form will be treated as the default bank account, unless a separate request (Multiple Bank Accounts Registration Form) to register multiple bank accounts and to use any one of those registered bank accounts as the default bank account is submitted by the investor.
- Registered bank accounts may also be used for verification of pay-ins (i.e. receiving subscription funds) to ensure that a third-party payment instrument is not used for subscription. The default bank account will be used for all redemption payouts, unless the Unit holder(s) specifies/specify one of the existing registered bank accounts in the redemption request for receiving redemption proceeds. However, in case Unit holder(s) does/do not specify the default account, the Fund reserves the right to designate any of the registered bank accounts as the default bank account.

4. If you opt to hold units in demat mode, please provide bank account details linked with your demat account. In case of any discrepancy, the details as per the depository will prevail.

IV. KNOW YOUR CUSTOMER (KYC) AND PERMANENT ACCOUNT NUMBER (PAN) COMPLIANCE :

1. PAN :

- SEBI has made it mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention their PAN, irrespective of the amount of purchase.
- Where the applicant is a minor and does not possess his / her own PAN, he / she shall quote the PAN of his/ her father or mother or the court appointed legal guardian, as the case may be.
- In order that the AMC/Registrar may verify that the PAN of the applicants (in case of application in joint names, each of the applicants) has been correctly quoted in the Application Form, please attach along with the Application Form, a photocopy of the PAN card self-certified, or provide the original PAN Card for verification. The original PAN Card will be returned immediately across the counter after verification.

INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM (CONTD.)

- Applications (i) by investors residing in the state of Sikkim, (ii) by officials appointed by courts such as official liquidator, court receiver etc. and (iii) for subscription by the Central Government and/or a State Government are exempt from the mandatory requirement of PAN, however sufficient documentary evidence shall have to be submitted to enable verification that they are residents of the state of Sikkim. Investors (being individuals) applying for Micro SIP registrations are exempt from mandatory requirement of PAN submission. Such set of customers, however, need to complete the necessary KYC requirements, and get a unique reference number from the KRA's system called PAN Exempt KYC Reference No. (PEKRN).

A copy of the KRA issuance letter containing PEKRN should be attached with each application/transaction.

- In the event of any Application Form being subsequently rejected for mismatch of applicant's PAN details with the details on the website of the Income Tax Department, the investment transaction will be cancelled and the amount may be redeemed at the applicable NAV, subject to levy of exit load, if any. Please contact any of the Investor Service Centres / Registrar / Distributors or visit our website, www.barodamf.com, for further details.

2. KYC :

- To simplify KYC norms and make them more investor friendly and uniform across all intermediaries registered with SEBI, SEBI has recently laid down certain changes in the KYC process. The primary objective behind this is to eliminate duplication of KYC across intermediaries in the securities market. For this purpose, KYC registration is being centralized through KYC Registration Agencies ("KRA") registered with SEBI. Thus, each investor has to undergo a uniform KYC process only once in the securities market and the details would be shared with other intermediaries by the KRAs. CDSL Ventures Ltd. ("CVL"), who was retained by mutual funds for centralized registration and record keeping of KYC records, has obtained SEBI registration as a KRA. Further, SEBI has mandated an In Person Verification ("IPV") of clients to be carried out as part of KYC. IPV shall be a one-time process, and once it is carried out by an intermediary, may be relied upon by other intermediaries also. For mutual funds, IPV may be carried out by the AMC or by the Registrar, or by Know Your Distributor ("KYD") compliant distributors who hold valid certifications issued by the National Institute of Securities Market ("NISM")/ Association of Mutual Funds in India ("AMFI") for their own clients or by Scheduled Commercial Banks (SCB).

- Under the new uniform KYC norms, the following shall be applicable for investing in the Scheme under this KIM :

- For New Investors who are not KYC compliant under the erstwhile or new KYC norms:
 - KYC Application Form to be used, which is attached along with the application.
 - IPV/ Document verification to be done by the Registrar/AMC/KYD compliant distributors/SCBs.
 - Acknowledgement to be issued to the investor to facilitate subsequent investments from the investor.
 - KYC application and necessary documents should either come along with a financial transaction or when the account is opened. This is in line with demat and bank account opening process.

- For New Investors who have already done their KYC with any other SEBI registered intermediary under the new KYC norms: a. Such KYC compliant investors would not be required to do KYC again.

- For Existing Investors in the MF Industry: They will not be required to do KYC again.

- Investors who have completed their Centralised KYC (CKYC) and have obtained KYC Identification Number (KIN) from the Central KYC Records Registry (CKYCR), may quote their KIN while investing.

- KYC compliance with a KRA and enclosing the KYC Acknowledgement along with the Application Form are mandatory for all investors, including individuals, non-individuals, NRIs and channel investors, irrespective of the amount of application/value of transaction. Applicants applying for units through a PoA must ensure that the KYC Acknowledgement of both the issuer of the PoA and the holder of the PoA are enclosed along with the Application Form. The KYC Acknowledgement referred above will be issued by the KRA when an investor submits to the KRA, a KYC application and the prescribed documents. This KYC Acknowledgement is issued by the KRA as a token of having verified the identity and address of the investor(s) and for efficient retrieval of records.

- KYC status will be validated with the records of the KRA before allotting units. The Fund/AMC will not be held responsible and /or liable for rejection of KYC Form by the KRA. Where it is not possible to verify the KYC compliance status of the investor at the time of allotment of units, the Registrar/AMC/Trustee shall verify the KYC compliance status of the investor within a reasonable time after the allotment of units. In the event of non-compliance of KYC requirements, the Trustee /AMC reserves the right to freeze the folio of the investor(s) and effect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to levy of exit load, if any. In case of an investor applying for CKYC effective February 1, 2017, if there is a mismatch in the name appearing in the CKYC application form and the one mentioned in the Proof of Identity (POI) document, CERSAI will reject the CKYC application. Investors are, therefore, advised to ensure that their names appearing in the CKYC application form and in the POI document are same.

- Please note that you need to comply with the KYC requirements by submitting requisite documents to the Registrar/AMC/Fund or any SEBI registered KRA and attaching the KYC Acknowledgement with the Application Form. For more information, please log on to www.cvindia.com / www.amfiindia.com, before investing.

Applications are liable to be rejected if KYC requirements are not complied with by all the applicants, and if KYC acknowledgement is not enclosed with the Application Form.

Please note that KYC applicability norms for various investor categories may change anytime in future. Hence, with a view to avoiding rejections, investors are requested to apprise themselves about KYC applicability before submitting their transactions.

V. INTIMATION TO INVESTORS :

Please note the following with respect to intimation to investors / unit holders regarding change of any request / rejection of such request:

- For any change or rejection of any request such as bank mandate, address etc., you may be intimated by way of letters or, if registered with the AMC/Fund, by way of emails and/or SMS.
- On receipt of any request for change of address or bank accounts, the AMC/Registrar will carry out necessary changes in the records, and send you an intimation letter to your old and new addresses, besides an intimation via e-mail and/or sms, if registered with the AMC/Fund.
- In case your request for change of address is rejected of due to any reason such as signature difference, the rejection intimation letter shall be sent to your old and new addresses, as well as via email and/or sms, if registered with the AMC/Fund.
- In case you have submitted a request for change of email ID or mobile number, the change intimation will be sent to your old and new email IDs and/or mobile numbers.

VI. INVESTMENT DETAILS AND PAYMENT PROCEDURE :

- Please mention the Option (Dividend/Growth) and Sub-Option (Reinvestment) you would like to invest in. In case you do not mention the Option, Growth Option will be deemed to be the default Option and units will be allotted to you under this Option.
- Payment may be made by MICR cheque drawn on/made payable at all such places where Investor Service Centres ("ISC") are located and mailed to the nearest ISC. The Cheque must be drawn in the name of the scheme and crossed "**ACCOUNT PAYEE & NOT NEGOTIABLE**". Further, in order to avoid fraud and prevent misuse of payment instruments, investors are advised to draw payment instrument (i.e. cheque, pay order etc.) favouring either name of scheme - <Name of the First Investor>" or name of scheme - <Permanent Account Number of the First investor>" or name of scheme - <Folio number>".
- In case of subscription by NRIs/ FIIs, in case the payment is made through Indian Rupee drafts purchased abroad or from FCNR or NRE Accounts, an Account Debit Certificate from the bank issuing the draft, confirming the debit should be submitted. For subscription made through NRE/ FCNR account cheques, the Application Form must be accompanied by a photocopy of the cheque or Account Debit letter/Certificate from the banker.
- Overseas Corporate Bodies, i.e. firms & societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs & trusts, in which at least 60% of the beneficial interest is similarly held irrevocably by such persons, shall not be allowed to invest in the Scheme.
- Subscription by Multilateral Funding Agencies, on full repatriation basis, is subject to approval by the Foreign Investment Promotion Board.
- Application Form (duly completed), along with a cheque (drawn on the nearest ISC/ transaction acceptance centre) may be sent by mail directly to the nearest ISC/ transaction acceptance centre, or at Hyderabad may be sent to the Registrar, viz. KFIN Technologies Private Limited, Karvy Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032.
- Please note the following points before submitting the Application Form at any of the collection centres.
 - Stock invests, outstanding cheques, post-dated cheques, post-dated account-to-account transfer instructions, money orders and postal orders will not be accepted and Application Forms accompanied by such payment instruments are liable to be rejected.
 - Cheques once returned in clearing will not be presented again, and the accompanying Application Form may not be considered for allotment.
- The right to accept or reject any application in whole or in part lies with the Trustee to the Fund.
- Third Party Payments -**

- A payment towards subscription by cheque /RTGS/NEFT or any mode whatsoever is regarded as a 'Third Party' payment, if the payment is issued from a bank account other than that of the beneficiary investor. In order to safeguard the interests of applicants and avoid fraudulent transactions in any other name, the Fund does not generally accept Third Party Payments. The first applicant has to be one of the joint holders of the bank account from which the payment is made via cheque/Funds transfer/RTGS/NEFT. Therefore, please mention the bank account number, bank name & branch address from where the payment is issued and ensure that they match with details on the payment instrument, where applicable.

- Where the payment instrument does not mention the bank account holder's name(s), please attach bank pass book copy/bank statement (showing the account number, account holder's name and address)/bank letter (mentioning details like bank account number, branch address, account type etc.), with a view to substantiating that the first applicant is one of the joint holders of the bank account concerned.

- In case of RTGS, NEFT, ECS, bank transfer etc., please submit an acknowledged copy of the instruction to the bank stating the account number to be debited.

- In specific and exceptional situations where Third Party payments are permitted, such as (i) payment by parents / grand parents / related persons" on behalf of a minor (other than by a registered guardian) in consideration of natural love and affection or as gift for value not exceeding ₹ 50,000 for each purchase or (ii) payment by a custodian on behalf of an FII or a client, and (iii) payment by an employer on behalf of employees, KYC of the investor and KYC of the person making the payment are both mandatory, irrespective of the amount. Additionally, a joint declaration is also required to be submitted. "Related Person" means any person investing on behalf of a minor in consideration of natural love and affection or as a gift.

- The AMC reserves the right to reject the Application Form, or call for additional details, if the payment bank account and other details are not mentioned on the Application Form and/or do not match with the payment instrument and/or necessary documents and declaration, as applicable to respective investors and transactions, are not attached or are insufficient. In case the funds are transferred to the Scheme account prior to the rejection of the Application Form, the amount transferred may not be refunded or redeemed unless the investor establishes KYC with additional documentation.

- Investors are advised to visit www.barodamf.com for more details, including the formats.

- Please note that:

- Regular Plan** is meant for investors who route their investments through distributors only.
- Direct Plan** is meant for direct investments, i.e. for investors who purchase/subscribe to the units of the Scheme directly with the Fund, and is not available for investors who route their investments through a Distributor.

Both Plans will have a common portfolio, but Direct Plan will have a lower expense on account of absence of brokerage and commission. Hence both plans will have distinct NAVs.

VII. NOMINATION :

- Nomination is mandatory where the mode of holding is single.** Hence, Application Forms for sole applicants, without nomination, are liable to be rejected. Nomination can be made only by individuals applying for/holding units on their own behalf singly. Even those investors who do not wish to nominate must sign separately confirming their intention to not nominate. Where the mode of holding is joint, nomination is not mandatory; however a separate declaration indicating the wish not to nominate shall be given.
- Nomination shall not be permitted if the investment is on behalf of a minor. However, minors can be nominated and in that event, the name, address & signature of the guardian of the minor nominee(s) shall be provided by the applicant.
- The Nominee shall not be a trust, society, body corporate, partnerships firm, member of Hindu Undivided Family or a Power of Attorney holder. A nonresident Indian can be a nominee, subject to the policy of exchange control for the time being in force.
- Nomination in respect of the units stands rescinded upon transfer / transmission / switch-over of units.

INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM (CONTD.)

- Transfer of units in favour of Nominee(s) shall be valid discharge by the AMC against the legal heirs, executors, administrators, etc.
- Cancellation of nomination can be made only by those individuals who hold units in their own name, either solely or jointly, and who have originally made the nomination.
- On cancellation of nomination, the nomination shall stand rescinded and the AMC shall not be under any obligation to transfer the units in favour of the nominee(s).
- The rights in the units will vest in the nominee(s) only upon the death of all Unit Holders.
- Nomination can be made in favour of a maximum of three nominees. In case of multiple nominees, the percentage of the allocation/share should be in whole numbers (without any decimals), making a total of 100%. In the event of the applicants not indicating the percentage of allocation/share for each of the nominees, the AMC, by invoking the default option, will settle the claim equally amongst all the nominees.
- Nomination will be maintained at the folio / account level and will be applicable for all investments in that folio or account.
- Where a folio has joint holders, all joint holders shall sign the request for nomination, even if the mode of holding is not "joint".

VIII. TRANSACTION CHARGE :

The following transaction charges shall be applicable:

- Nil on subscription amounts of less than ₹ 10,000/-;
- ₹ 100/- on every subscription of ₹ 10,000/- and above for an existing investor in mutual funds;
- ₹ 150/-* on a subscription of ₹ 10,000/- and above for an investor investing in mutual funds for the first time.
- For SIP, transaction charges will be recovered in 4 installments

*In the case of any applicable transaction, where the AMC/Fund/Registrar is unable to identify whether the investor concerned is a first-time investor in mutual funds, ₹ 100/- will be charged as transaction charge.

The transaction charges referred to in (ii) and (iii) above will be payable only for transactions done through a distributor who has opted to receive the transaction charge.

IX. EMPLOYEE UNIQUE IDENTIFICATION NUMBER :

SEBI circular dated September 13, 2012 has directed AMCs to capture in the Application Form, in addition to the AMFI Registration Number (ARN) of the distributor, the Unique Identity Number (EUIIN) of the employee/relationship manager/sales person of the distributor who has interacted with the investor concerned for the sale of the relevant mutual fund scheme. It is mandatory to mention the EUIIN in the box provided for this in the Application Form, particularly in advisory transactions, as the EUIIN will assist in tackling issues relating to mis-selling even if the employee/relationship manager/sales person leaves the employment of the distributor.

X. REDEMPTION / REFUND PAYOUTS :

Baroda Mutual Fund shall credit redemption proceeds / refund payout into the investor's account electronically, in case the IFSC Code / MICR code has been provided by the investor. An investor who purchases units through a broker / clearing member in electronic mode will receive units in his/her/its account through his/her/its broker / clearing member's pool account. The AMC will credit the units to the broker / clearing member's pool account, and they in turn will credit the units to the investor's account. Credit of units to the broker / clearing member's pool account by the AMC shall discharge the AMC of its obligation of allotment of units to the investor. In case of Bank / Broker / Clearing Member not crediting the investors bank account with / without assigning any reason for it or if the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, the investor shall not hold Baroda Mutual Fund responsible. In case the account number furnished by the investor is found incorrect, the investor shall not hold Baroda Mutual Fund responsible for the credit going to the wrong account. Further, Baroda Mutual Fund reserves the right to issue a payable at par cheque, in case it is not possible to make payment by NEFT / ECS.

XI. COMPLIANCE UNDER FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) :

As mentioned by SEBI in its circular no. CIR/MIRSD/2/2014 dated Aug 26, 2015, India and the United States of America ("USA") have signed an agreement on July 9, 2015, on the terms of an Inter-Governmental Agreement ("IGA") to implement Foreign Accounts Tax Compliance Act ("FATCA"). Further, the Organization of Economic Development ("OECD") along with G-20 countries has released a 'Standard for the along with G-20 countries has released a 'Standard for Automatic Exchange of Financial Account Information in Tax Matters' commonly known as Common Reporting Standard ("CRS"). India is signatory to the Multilateral Competent Authority Agreement ("MCAA") for the purposes of CRS.

The AMC / Mutual Fund is classified as "Foreign Financial Institution" under the FATCA provisions. The intention of FATCA is that the details of U.S. investors holding assets outside the U.S. will be reported by financial institutions to the United States Internal Revenue Service (IRS), as a safeguard against U.S. tax evasion. As a result of FATCA, and to discourage non-U.S. financial institutions from staying outside this regime, financial institutions that do not enter and comply with the regime will be subject to a 30% withholding tax with respect to certain U.S. source income. Under the FATCA regime, this withholding tax applies to payments that constitute interest, dividends and other types of income from the US sources. The AMC/Mutual Fund would be required to collect relevant information(s) from the investors towards FATCA / CRS compliance and report information on the holdings or investment to the relevant authorities as per the stipulated timelines.

Details under FATCA & CRS: The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require Indian financial institutions such as Investment Entities to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities / appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.

Please note that you may receive more than one request for information if you have multiple relationships with Baroda Mutual Fund or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

¹It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

In case customer has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

FATCA & CRS Indicia observed (ticked)

Documentation required for Cure of FATCA/ CRS indicia

U.S. place of birth

- Self-certification that the account holder is neither a citizen of United States of America nor a resident for tax purposes;
- Non-US passport or any non-US government issued document evidencing nationality or citizenship (refer list below); AND
- Any one of the following documents:
Certified Copy of "Certificate of Loss of Nationality".
or Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship;
or Reason the customer did not obtain U.S. citizenship at birth.

Residence/ mailing address in a country other than India

- Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and
- Documentary evidence (refer list below).

Telephone number in a country other than India

If no Indian telephone number is provided

- Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and
- Documentary evidence (refer list below).

If Indian telephone number is provided along with a foreign country telephone number

- Self-certification that the account holder is neither a citizen of United States of America nor a tax resident for tax purposes of any country other than India; OR
- Documentary evidence (refer list below).

Telephone number in a country other than India

- Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and
- Documentary evidence (refer list below).

List of acceptable documentary evidence needed to establish the residence(s) for tax purposes:

- Certificate of residence issued by an authorized government body*.
- Valid identification issued by an authorized government body* (e.g. Passport, National Identity card, etc.).

*Government or agency thereof or a municipality of the country or territory in which the payee claims to be a resident.

Applicants are required to refer to the information on FATCA contained in the application form. Signing up of declaration or filling up of indicia, as applicable, is mandatory, in the absence of which, the applications are liable to be rejected.

XII. AADHAAR

The Ministry of Finance (Department of Revenue) in consultation with the Reserve Bank of India has made certain amendments to the Prevention of Money Laundering (Maintenance of Records) Rules, 2005, namely, the Prevention of Money Laundering (Maintenance of Records) Second Amendment Rules, 2017 ("Amended Rules"), effective June 1, 2017, which inter alia make it mandatory for investors to submit their Aadhaar number issued by the Unique Identification Authority of India (UIDAI) and other prescribed details in respect of their investments.

i. Requirements for all folios prior to June 01, 2017:

For folios existing prior to June 01, 2017, investors are required to submit the requisite details / documents, as stated above, by December 31, 2017. In case of failure by such investors, to submit the above details by December 31, 2017, the folios of such investors shall cease to be operational till the time the above details are submitted by the investors.

ii. Requirements for folios opened between June 01, 2017 and October 15, 2017:

For folios opened between June 01, 2017 and October 15, 2017, investors are required to submit the requisite details / documents, as stated above, by December 31, 2017. In case of failure by such investors, to submit the above details by December 31, 2017, the folios of such investors shall cease to be operational till the time the above details are submitted by the investors.

iii. Requirements for folios opened from October 16, 2017 to December 31, 2017:

For all folios opened from October 16, 2017 to December 31, 2017, investors are required to submit the requisite details / documents, as stated above, at the time of account opening. In case of failure by such investors, to submit the above details at the time of account opening, the AMC may, at its sole discretion, open the account pending receipt of the requisite details / documents. In such cases where the AMC decides to open the account, if the investors fail to submit the requisite details / documents by December 31, 2017, the folios of such investors shall cease to be operational till the time the above details are submitted by the investors.

iv. Requirements for folios opened from January 01, 2018:

For all folios opened from January 01, 2018, investors are required to submit the requisite details / documents, as stated above, at the time of account opening. No new folios shall be opened from January 01, 2018, if the requisite details / documents, as stated, are not submitted at the time of account opening.

Where the investors who are individuals or in the case of investors who are non-individuals, managers, officers or employees or persons holding an attorney to transact on the investor's behalf, as the case may be, do not have an Aadhaar number, the proof of enrolment for Aadhaar can be submitted. However, in such cases, the Aadhaar number shall be required to be provided for eventual authentication within the prescribed timeframe of 6 months as aforesaid, failing which the account / folio shall cease to be operational.

The mandatory requirement to submit the Aadhaar details/ documents by existing as well as new investors has been deferred till further notice.

XIII VIRTUAL PAYMENT INTERFACE (VPI)

Unified Payments Interface (UPI) is a payment system launched by National Payments Corporation of India and regulated by the Reserve Bank of India which facilitates the instant fund transfer between two bank accounts on the mobile platform. It is a quick and easy way to send and receive money using a Virtual Payment Address without entering additional bank details. Investors can use their VPAs to make investment if registered for online transactions on our website www.barodamf.com.

Common Application Form (For Lumpsum / Systematic Investments)



Please read product labeling details available on cover page and the instructions before filling up the Application Form. Tick (✓) whichever is applicable, strike out whichever is not required.

DISTRIBUTOR INFORMATION (Only empanelled Distributors / Brokers will be permitted to distribute Units of Baroda Mutual Fund)

Distributor / Broker ARN	Sub-Broker Code	Sub-Broker ARN	EUIN	LG Code	RIA Code

I/we hereby confirm that the EUIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker.

1st Applicant Signature / Guardian Signature / POA Signature / Thumb Impression	2nd Applicant Signature / POA Signature / Thumb Impression	3rd Applicant Signature / POA Signature / Thumb Impression
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TRANSACTION CHARGES FOR APPLICATIONS THROUGH DISTRIBUTORS ONLY (Please refer Instructions VIII)

<input type="checkbox"/> I confirm that I am a first time investor across Mutual Funds. (₹ 150 deductible as Transaction Charge and payable to the Distributor)	<input type="checkbox"/> I confirm that I am an existing investor across Mutual Funds. (₹ 100 deductible as Transaction Charge and payable to the Distributor)
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In case the subscription amount is ₹ 10,000/- or more and your distributor has opted to receive Transaction Charges, they are deductible, as applicable, from the purchase / subscription amount and payable to the distributor. Units will be issued against the balance amount.

Existing Folio Number

MODE OF HOLDING Single OR Joint OR Anyone or Survivor Default Option: Joint (Please refer Instructions II)

SOLE / FIRST APPLICANT'S PERSONAL DETAILS (Please fill in ALPHABETS and use one box for one alphabet, leaving one box blank between two words, as it appears in your PAN Card)

Name	Mr	Ms	M/s											NAME AS PER PAN CARD																					
Address [P. O. Box Address is not sufficient] (Indian address, in case of NRIs/ FPI's)																																			
Pincode										(Mandatory)										State					Country					City					
Phone (Off.)																				Fax No.					Mobile No.										
Phone (Res)																				Email ID1*															
Email ID2*																				Status (please ✓)					<input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Dependent Children <input type="checkbox"/> Dependent Parents										

*Wherever email ID is registered, an electronic Statement of Account (e-SOA) will be shared with the investor. In case you want to receive a physical statement, please request for the same separately. Investors are advised to give their email IDs or that of their family member and not third party so that the important communication from the Fund reaches them directly and in time. This will also prevent any unintended consequences that can arise out of providing third party email ids.

SECOND APPLICANT'S Name Mr Ms

THIRD APPLICANT'S Name Mr Ms

Name of the Guardian (in case First / Sole Applicant is minor) / Contact Person - Designation / PoA Holder (In case of Non-Individual Investors)

Status of the First Applicant (Mandatory, please ✓) Resident Individual Minor through guardian Foreign National Resident in India NRI - Non Repatriation NRI-Repatriation Body Corporate Society / Club BOI LLP HUF Trust FPIs Company QFI PIO OCI AOP Partnership NGO Sole Proprietorship Others

ACKNOWLEDGEMENT SLIP (To be filled in by the investor)

Received from Mr. / Ms. / M/s.																															
PAN										an Application for scheme																					
Option (please ✓) <input type="checkbox"/> Growth <input type="checkbox"/> Dividend										Sub-option (please ✓) <input type="checkbox"/> Reinvestment <input type="checkbox"/> Pay-out										Signature, Stamp & Date											
along with Cheque / UTR No.										Dated																					
Drawn on (Bank)										Amount ₹																					

Overseas Address (Mandatory in case of NRI/ FPIs applicant, in addition to mailing address)																								
State			Country				Zip Code																	
Information (*Mandatory)	First Applicant**				Second Applicant				Third Applicant															
Date of Birth	D	D	M	M	Y	Y	Y	Y	D	D	M	M	Y	Y	Y	Y	D	D	M	M	Y	Y	Y	Y
PAN/PEKRN*																								
Aadhaar																								
KIN No (CKYC)																								
**Incase Minor / POA																								
Guardian (In case of Minor)												POA Holder												
Name																								
Relationship																								
Date of Birth of Minor																								
PAN/PEKRN																								
Aadhaar																								
KIN Nos. (CKYC)																								
Information to Investor's												The purpose of collection/usage of Aadhaar number including demographic information is to comply with applicable laws/rules/regulations and provision of the said data is mandatory as per applicable laws/rules/regulations. The mandatory requirement to submit the Aadhaar details/ documents by existing as well as new investors has been deferred till further notice. Post obtaining the Aadhaar number, we shall authenticate the same in accordance with the Aadhaar Act, 2016. We shall receive your demographic information which shall be used only to comply with applicable laws / rules / regulations.												
Consent												I/We hereby provide my /our consent in accordance with Aadhaar Act, 2016 and regulations made thereunder, for (i) collecting, storing and usage (ii) validating/authenticating and (ii) updating my/our Aadhaar number(s) in accordance with the Aadhaar Act, 2016 (and regulations made thereunder) and PMLA. I/We hereby provide my/our consent for sharing/disclosing my Aadhaar number(s) including demographic information with the asset management companies of SEBI registered mutual funds and their Registrar and Transfer Agents (RTA) for the purpose of updating the same in my/our folios.												
Signature																								
Politically Exposed Person (PEP)												<input type="checkbox"/> Self <input type="checkbox"/> Related <input type="checkbox"/> Not Applicable												
Occupation of the Applicant												<input type="checkbox"/> Student <input type="checkbox"/> Business <input type="checkbox"/> Professional <input type="checkbox"/> Retired <input type="checkbox"/> Housewife <input type="checkbox"/> Builder <input type="checkbox"/> Sports <input type="checkbox"/> Defence <input type="checkbox"/> Public Co.(Listed) <input type="checkbox"/> Public Co.(Unlisted) <input type="checkbox"/> Agriculture <input type="checkbox"/> Forex Dealer <input type="checkbox"/> Gov. Service <input type="checkbox"/> Public Sector Service <input type="checkbox"/> Pvt. Sector Service <input type="checkbox"/> Entertainment <input type="checkbox"/> Other												
Gross Annual Income												<input type="checkbox"/> <1L <input type="checkbox"/> 1-5 L <input type="checkbox"/> 5-10 L <input type="checkbox"/> 10-25 L <input type="checkbox"/> 25 L-1 Cr <input type="checkbox"/> > 1 Cr and so on												
OR																								
Net-worth* in ₹ (Lacs) *Should not be older than one year (Mandatory for Non-Individual)																								
Network as of date																								
Non-Individuals												Is the entity involved in any of the following services: • Foreign Exchange/ Money Changer <input type="checkbox"/> Yes <input type="checkbox"/> No • Gaming/ Gambling/ Lottery (casinos, betting syndicates) <input type="checkbox"/> Yes <input type="checkbox"/> No • Money Lending/ Pawning <input type="checkbox"/> Yes <input type="checkbox"/> No												

(Refer Instruction IV)**Please attach PAN proof.

Add convenience to your life with our value added service



Simply send **SMS to 9212 132763 to avail the below facilities	
Balance	SMS BAL <space> last 6 digits of Folio No.
NAV	SMS NAV <space> last 6 digits of Folio No.
Statement thru Email	SMS ESOA <space> last 6 digits of Folio No.
Last 3 Transactions	SMS Transaction <space> last 6 digits of Folio No.



Investor can avail below facilities
1. NAV
2. Account Balance
3. Account Statement
4. Last 5 Transactions

For more details call :
1800-2670-189 (Toll Free)
9 am to 6 pm - Monday to Saturday on all Business Days
9 am to 2 pm on 2 & 4 Saturdays of the Month
www.barodamf.com

**SMS charges as per service provider applicable.

FATCA & CRS INFORMATION [Please tick (✓)] For Individuals & HUF (Mandatory) Non Individual investors should mandatorily fill separate FATCA detail form

Refer Instruction XI for more details

The below information is required for all applicant(s)/ guardian

Address Type: Residential or Business Residential Business Registered Office (for address mentioned in form/existing address appearing in Folio)

Is the applicant(s) Country of Birth / Nationality / Tax Residency other than India?

First Applicant (including Minor)	Second Applicant	Third Applicant
<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

If "Yes", please provide the following information (Mandatory)

Please indicate all countries in which you are resident for tax purposes and the associated Tax Reference Numbers below.

Category	First Applicant (including Minor)	Second Applicant/ Guardian	Third Applicant
Name of Applicant			
Place/ City of Birth			
Country of Birth			
Country of Tax Residency*			
Tax Payer Ref. ID No ^A			
Identification Type [TIN or other, please specify]			
Country of Tax Residency 2			
Tax Payer Ref. ID No. 2			
Identification Type [TIN or other, please specify]			
Country of Tax Residency 3			
Tax Payer Ref. ID No.3			
Identification Type [TIN or other, please specify]			

#To also include USA, where the individual is a citizen/ green card holder of USA. ^AIn case Tax Identification Number is not available, kindly provide its functional equivalent.

FIRST HOLDER'S BANK ACCOUNT DETAILS (Mandatory) Refer Instruction III.

All communication / payments will be made to the first applicant, or to the Karta in case of HUF. Bank account details of first applicant are required, without which the application is liable to be rejected.

Name of the Bank		Branch	
Account No. (in figures)		Account Type	<input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRO <input type="checkbox"/> NRE <input type="checkbox"/> Others
Account no. (in words)			
Bank Address			
Pincode	State	City	
MICR Code (9 digits)		Ac. No.	1 3 5 7
*IFSC Code for NEFT / RTGS		In words	One Three Five Seven
Virtual Payment Address (VPA) (of the Sole / First Holder / Guardian) (for Payment through UPI) (Refer Instruction XIII for more details)			

REDEMPTION / REFUND PAYOUTS (Refer Instruction X for details)

SCHEME DETAILS (Please choose the Option and Sub-option for Investment, please read product labeling details available on Cover Page and Instruction before filling this section)

Scheme Name		Plan (please ✓)	<input type="checkbox"/> Regular <input type="checkbox"/> Direct
Option (please ✓)	<input type="checkbox"/> Growth <input type="checkbox"/> Dividend	Pay out	<input type="checkbox"/> Reinvestment

INVESTMENT DETAILS (Strike off whichever is not applicable) OTM Only Lumpsum Only SIP Lumpsum & SIP

GROSS AMOUNT (A) ₹		A		CHARGES (IF ANY) (B)		B	NET AMOUNT (CHEQUE AMOUNT) ₹		A minus B
MODE OF PAYMENT <input type="checkbox"/> Cheque <input type="checkbox"/> NEFT / RTGS <input type="checkbox"/> UPI									
Cheque Details	A/c No.			A/c Type					
	Cheque No.			Date	D	D	M	M	Y
In case of NEFT / RTGS payment	UTR No.								

DEMAT ACCOUNT DETAILS National Securities Depository Limited Central Depository Services (India) Limited

Depository Participant Name	Mr / Ms / M/s			
DP ID No.	I	N		Client ID No.

NOMINATION DETAILS (To be filled in by individuals singly or jointly. Mandatory only for Investors who opt to hold units in Non-Demat Form) Refer Instruction VII.

Name and Address of the Nominee(s)	Relationship between Nominee & Investor	Date of Birth	Name & Address of Guardian (to be furnished in case the nominee is minor)	Signature of Guardian / Nominee	Proportion (%) by which the units will be shared by each nominee (% to aggregate to 100%)
Nominee 1		DDMMYYYY			
Nominee 2		DDMMYYYY			
Nominee 3		DDMMYYYY			

DECLARATION AND SIGNATURES

I/We have read and understood the contents of the scheme related documents and hereby apply for allotment of units in the Scheme. I/We agree to abide by the terms, conditions, rules & regulations governing the Scheme. I/We hereby declare that I/We am/are authorized to make this investment and that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designed for the purpose of any contravention or evasion of any act, rule, regulation, notification or direction or any other applicable laws issued by the Government of India or any regulatory or statutory authority. I/We have understood the details of the Scheme and in the event "Know Your Customer" process is not completed by me/us to the satisfaction of the AMC, I/We hereby authorize the AMC to redeem the funds invested in the Scheme, in favour of the first applicant at the applicable NAV prevailing on the date of such redemption and to undertake such other action with such funds as may be required by law. I/We hereby authorise Baroda Mutual Fund, its Investment Manager and its agents to disclose details of my investment to my bank(s)/Baroda Mutual Fund' bank(s) and/or Distributor/Broker/Investment Adviser.

The ARN holder has disclosed to me/us all the commission (in the form of trail commission or any other mode), payable to him/it for the different competing schemes of various mutual funds from amongst which the Scheme is being recommended to me/us. I/We have neither received nor been induced by any rebate or gifts, directly or indirectly, in making this investment. I/We declare that the information given in this application form is correct, complete and truly stated. If I/We have not ticked for not appointing a nominee, then the Application Form shall be processed as without nomination.

Applicable for "Execution Only" transaction : I/We, the undersigned, hereby acknowledge and confirm that the above transaction is "Execution Only" as explained vide SEBI circular no. CIR /IMD/DF/13/2011 dated 22 August 2011. This investment is being made notwithstanding the advice of the appropriateness/inappropriateness of the same and the distributor has not charged any advisory fees on this transaction.

Applicable for NRIs : I/We confirm that I am/we are Non-Residents of Indian nationality/origin but not residents of the United States and Canada and I/we hereby confirm that I/we have remitted funds from abroad through approved banking channels or from my/our monies in my/our domestic account maintained in accordance with applicable RBI guidelines.

Applicable for FATCA & CRS :

I / We have understood the information requirements of this Form (read along with the FATCA & CRS Instructions) and hereby confirm that the information provided by me/us on this Form is true, correct, and complete. I / We also confirm that I / We have read and understood the FATCA & CRS Terms and Conditions below and hereby accept the same.

1st Applicant Signature / Guardian Signature / POA Signature / Thumb Impression	2nd Applicant Signature / POA Signature / Thumb Impression	3rd Applicant Signature / POA Signature / Thumb Impression
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Toll Free Number No. : 1800 2670 189

**9 am to 6 pm - Monday to Saturday
on all Business Days**

9 am to 2 pm on 2nd & 4th Saturdays of the Month

**Visit us at :
www.barodamf.com**

**Email:
info@barodamf.com**

Application Form STP / SWP / DSO



Please read product labeling details available on cover page and the instructions before filling up the Application Form. Tick (✓) whichever is applicable, strike out whichever is not required. Please refer the STP / SWP / DSO : Terms & Conditions while filling up the Form. Tick (✓) whichever is applicable, strike out whichever is not required.

DISTRIBUTOR INFORMATION (Only empanelled Distributors / Brokers will be permitted to distribute Units of the schemes of Baroda Mutual Fund)					
Distributor / Broker ARN	Sub-Broker Code	Sub-Broker ARN	EUIN	LG Code	RIA Code

I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the employee/relationship manager/sales person of the above distributor or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor and the distributor has not charged any advisory fees on this transaction.

TRANSACTION CHARGES FOR APPLICATIONS THROUGH DISTRIBUTORS ONLY (Please refer Instructions for filling up the Application Form - VIII)

<input type="checkbox"/> I confirm that I am a First time investor across Mutual Funds. (₹ 150 deductible as Transaction Charge and payable to the Distributor)	<input type="checkbox"/> I confirm that I am an existing investor across Mutual Funds. (₹ 100 deductible as Transaction Charge and payable to the Distributor)
--	---

In case the subscription amount is ₹10,000/- or more and your distributor has opted to receive Transaction Charges, they are deductible, as applicable, from the purchase / subscription amount and payable to the distributor. Units will be issued against the balance amount.

Please note that the applicant details and mode of holding are as per the existing Folio Number

Folio No.		Name of Sole / First Unit Holder	
-----------	--	----------------------------------	--

SYSTEMATIC TRANSFER PLAN (STP)

<input type="checkbox"/> No. of units	<input type="checkbox"/> Capital Appreciation	<input type="checkbox"/> Fixed Amount (Please tick one option only).
Folio No.	PAN	Enclosed (please ✓) <input type="checkbox"/> PAN copy <input type="checkbox"/> KYC
Mobile No.	Email ID	
Amount ₹ (in figures)	₹ (in words)	OR
Units		
STP Frequency	<input type="checkbox"/> Monthly (Default) <input type="checkbox"/> Calendar Quarter	STP Period Start From
STP Date	<input type="checkbox"/> 1st <input type="checkbox"/> 10th (Default) <input type="checkbox"/> 15th <input type="checkbox"/> 25th <input type="checkbox"/> All dates	End On
FROM Scheme	Option	Sub-Option
TO Scheme	Option	Sub-Option

SYSTEMATIC WITHDRAWAL PLAN (SWP) Fixed Amount Capital Appreciation (Please tick one option only)

Folio No.	PAN	Enclosed (please ✓) <input type="checkbox"/> PAN copy <input type="checkbox"/> KYC
Mobile No.	Email ID	
Amount ₹ (in figures)	₹ (in words)	OR
Units		
SWP Frequency	<input type="checkbox"/> Monthly (Default) <input type="checkbox"/> Calendar Quarter	SWP Period Start From
SWP Date	<input type="checkbox"/> 1st <input type="checkbox"/> 10th (Default) <input type="checkbox"/> 15th <input type="checkbox"/> 25th <input type="checkbox"/> All dates	End On
FROM Scheme	Option	Sub-Option

DIVIDEND SWEEP OPTION (DSO) - ENROLMENT DETAILS (Allow 7 days to register, please mention complete Scheme, Plan & Option)

Source Scheme (From where Dividend is to be transferred)	Baroda
Target Scheme (To where Dividend is to be transferred)	Baroda

DECLARATION AND SIGNATURES

I/We have read and understood the contents of the scheme related documents and hereby apply for allotment of units in the Scheme. I/We agree to abide by the terms, conditions, rules & regulations governing the Scheme. I/We hereby declare that I/We am/are authorized to make this investment and that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designed for the purpose of any contravention or evasion of any act, rule, regulation, notification or direction or any other applicable laws issued by the Government of India or any regulatory or statutory authority. The ARN holder has disclosed to me/us all the commission (in the form of trail commission or any other mode), payable to him/it for the different competing schemes of various mutual funds from amongst which the Scheme is being recommended to me/us. I/We have neither received nor been induced by any rebate or gifts, directly or indirectly, in making this investment. I/We declare that the information given in this application form is correct, complete and truly stated. Applicable for NRIs: I/We confirm that I am/we are Non-Residents of Indian nationality/origin but not residents of the United States and Canada and I/we hereby confirm that I/we have remitted funds from abroad through approved banking channels or from my/our monies in my/our domestic account maintained in accordance with applicable RBI guidelines.

Signature / Thumb Impression of Sole / 1st Applicant / POA Holder / Guardian	Signature / Thumb Impression of 2nd Applicant / POA Holder / Guardian	Signature / Thumb Impression of 3rd Applicant / POA Holder / Guardian
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INSTRUCTION

- An STP will be treated like an SWP from the outgoing scheme and an SIP into the incoming scheme.
 - Exit Load, as applicable from time to time, will be levied on STP/SWP.
 - In the case of STP/SWP/DSO, the request to start the STP/SWP must reach the ISC at least 7 working days prior to the first STP/SWP.
 - For SWP - in case the payout date is not mentioned, the payroll will continue till the balance units are reduced to zero.
- For STP** - in case the period or end date is not given, STP units / amounts will get switched out till it meets the minimum investment amount in switched in scheme. All Dates - there will be four STP transactions processed in a month i.e 1st, 10th, 15th and 25th.
In case the from date is not mentioned, it will be treated as the 10th day of the following month.
- For DSO** - Please refer to website for list of Source Scheme, Target Schemes and detailed terms and conditions. The Minimum amount of dividend eligible for transfer under Dividend Transfer Plan is ₹ 200/-.

ACKNOWLEDGMENT SLIP (To be filled in by the Applicant)

Investor Name	
Folio No.	Dated
<input type="checkbox"/> STP / <input type="checkbox"/> SWP / <input type="checkbox"/> DSO	
Scheme / Plan / Option / Sub-Option	To (for STP Only)
Amount ₹	

Signature, Stamp & Date

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Systematic Investment Plan (SIP) : Terms & Conditions

1. In case of new applications, kindly attach duly filled in application form along with registration cum NACH (National Automated Clearing House) mandate form. Any other format of request will be rejected.
2. Completed application form, SIP auto debit/NACH form & first cheque should be submitted at Baroda Asset Management India Limited (AMC) offices or KFIN ISC's atleast 30 days prior to first SIP cycle date.
3. New investor in to the Fund should mandatorily give a cheque for the first transaction drawn on the same bank account which is to be debited under NACH/Auto Debit. In case the 1st cheque is issued from an A/c which is different from NACH /auto debit A/c, then a copy of cheque from NACH/ auto debit A/c as mentioned on the application form should be submitted.
4. The bank mentioned in NACH request must participate in local MICR clearing. MICR code starting and/or ending with "000" are not valid for NACH.
5. The AMC, the Registrar and other service providers shall not be responsible and liable for any financial loss that may be incurred by the investor with regard to SIP registration process, including any issue relating to NACH or auto debit registration.
6. Should the investor wish to cancel the SIP registration, the cancellation request shall be submitted 21 working days prior to the next SIP cycle date.
7. Should the investor wish to change the Bank Mandate any time during the currency of SIP, he / she should tick the appropriate box in the Mandate Form, fill in the revised bank details and submit the same to AMC or its Registrar and Transfer Agent. Such revised form must be submitted 30 days prior to the next SIP Cycle date.
8. Existing investors who wish to restart their SIPs, are required to submit NACH form duly signed by the bank account holder(s), indicating the existing Folio No. & investment details in the Form & submit the same along with the copy of a cancelled cheque / photocopy of the cheque, drawn on the same bank account registered in the SIP form.
9. Should an investor opt for a monthly SIP, the minimum number of months for which the investment will have to be made (SIP Period) shall be 12 months and the minimum investment amount (SIP Amount) shall be ₹ 500/- per month. Should the investor opt for a quarterly SIP, the SIP Period shall be 4 quarters and the SIP Amount shall be ₹ 1,500/- per quarter. Investors should note that the first SIP cheque and subsequent SIP installments should be of the same amount.
10. The Registrar will reject a Micro SIP application where it is found that the registration of the application will result in the aggregate of Micro SIP installments in a financial year exceeding ₹ 50,000 or where there is any deficiency in the application form or any supporting document. In case the first Micro SIP installment is processed (as the cheque may be banked), and the application / supporting document is found to be defective, the Micro SIP will be ceased for future installments. No refunds shall be made for the units already allotted. Investor, can however, redeem the units if so desired.
11. The investor(s) agrees to discharge the responsibility expected of him/them as a participant/s under NACH and hereby confirm adherence to the terms of the mandate. The investor(s) has/have authorized use of their contact details mentioned on the form/NACH mandate for the purpose of processing the mandate instruction and further authorize the bank(s) to debit the investor's account for any charges towards mandate verification, registration, transactions, etc. as may be applicable.
12. Where a onetime mandate is already registered in a folio for a bank account, the Unit Holder(s) will have to fill only the SIP Registration Form and there is no need of a separate cheque to be given along with the SIP Registration Form.

Instructions to fill in SIP NACH Mandate

Following fields need to be filled mandatorily.

1. Date: In format DD/MM/YYYY.
2. Select the appropriate checkbox to create, modify or cancel the mandate.
3. Sponsor Bank Code and Utility Code to be left blank.
4. Bank A/c Type: Tick the relevant box.
5. Fill Bank Account Number.
6. Fill name of Destination Bank.
7. IFSC / MICR code: Fill respective code.
8. Mention amount of mandate.
9. Select frequency of mandate.
10. Mention Folio Number.
11. Mention Scheme Name.
12. Telephone Number.
13. Email ID (Optional).
14. Period: Starting and Ending dates of NACH registration (in format DD/MM/YYYY). For perpetual SIP, please leave the end date blank and select "until cancelled".
15. Signature as per bank account.
16. Mention Holder Name as per Bank Record.
17. Auto Debit/NACH Mandate is applicable for both Individual and Non-Individual.
18. Auto Debit/NACH Mandate request is liable to be rejected only if the "Bank" mentioned in the request form is listed in the NACH banks list.
19. Baroda will initiate debit instructions to the investor bank account only on receipt of valid investment instruction from the investor.

BARODA MUTUAL FUND - CENTRES

Contact Points :

Toll Free Number : 1-800-267 0189 | **Email:** info@barodamf.com | **Website:** www.barodamf.com

Registered Office :

Baroda Asset Management India Limited

(Formerly known as Baroda Pioneer Asset Management Company Limited)

CIN: U65991MH1992PLC069414

501 Titanium, 5th Floor, Western Express Highway, Goregaon (E), Mumbai - 400 063.

Phone: +91 22 6848 1000 / 4219 7999. Fax: +91 22 6848 1001.

Branch Offices :

Baroda Asset Management India Limited

(Formerly known as Baroda Pioneer Asset Management Company Limited)

Flat No. 103 & 104, First Floor, Prakash Deep Building, 7 Tolstoy Marg, New Delhi - 110 001.

Phone: +91 011-43514662, Fax: +91 11 4592117.

Baroda Asset Management India Limited

(Formerly known as Baroda Pioneer Asset Management Company Limited)

HP Complex, Flat No. 12, 3rd Floor, Door No. 124/1, 2 & 3 New No. 14, G. N. Chetty Road, T. Nagar, Chennai - 600 017.

Phone: +91 044- 2834 3530, Fax: +91 044 - 2834 3539

Baroda Asset Management India Limited*

(Formerly known as Baroda Pioneer Asset Management Company Limited)

G -101, Ground Floor, SKI High Building 11/05 , Park Road, Hazratganj Lucknow-226 001.

Phone: +91 0522- 43514564.

Baroda Asset Management India Limited*

(Formerly known as Baroda Pioneer Asset Management Company Limited)

Raheja Arcade, No. 1/1, Commercial Permisses No. 246, 2 nd Floor, Koramangala Industrial layout, Hosur Road, Bangalore - 560 095.

Phone: +91 9884078407

* Currently not an Investor Service Centre.

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