SCHEME INFORMATION DOCUMENT

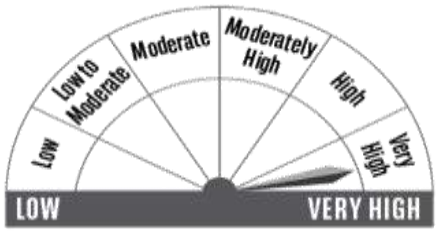
BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND

(An Open ended Hybrid Scheme investing predominantly in equity and equity related instruments)

This product is suitable for investors who are seeking*:

- Wealth creation in long term.
- Investment primarily in equity & equity-related securities and the rest in debt securities & money market instruments to generate income and capital appreciation

Risk-o-meter for the Scheme^^



Investors understand that their principal will be at VERY HIGH RISK

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
^^basis scheme portfolio as on September 30, 2022.

Continuous Offer for Units at NAV based prices

Name of Mutual Fund	:	**Baroda BNP Paribas Mutual Fund (formerly Baroda Mutual Fund)**
Name of Asset Management Company	:	**Baroda BNP Paribas Asset Management India Private Limited (formerly BNP Paribas Asset Management India Private Limited)** (CIN: U65991MH2003PTC142972)
Name of Trustee Company	:	**Baroda BNP Paribas Trustee India Private Limited (formerly Baroda Trustee India Private Limited)** (CIN: U74120MH2011PTC225365)
Addresses of the entities	:	Crescenzo, 7th Floor, Bandra Kurla Complex, Bandra (E), Mumbai – 400051. India.
Website	:	**www.barodabnpparibasmf.in**

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Baroda BNP Paribas Mutual Fund, tax and legal issues and general information on www.barodabnpparibasmf.in.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest investor service centre or log on to our website.

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated October 28, 2022.

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HIGHLIGHTS/SUMMARY OF THE SCHEME

Name of the Scheme	Baroda BNP Paribas Aggressive Hybrid Fund (BBNPPAHF) *(Erstwhile BNP Paribas Substantial Equity Hybrid Fund, name changed w.e.f March 14, 2022)*
Type of the Scheme	An Open ended Hybrid Scheme investing predominantly in equity and equity related instruments
'Category' as per SEBI circular dt. October 06, 2017	Aggressive Hybrid Fund
Scheme Code	BBNP/O/H/AHF/17/01/0016
Investment objective	The Scheme seeks to generate income and capital appreciation by investing in a diversified portfolio of equity and equity related instruments and fixed income instruments. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.
Liquidity	The units may be purchased / switched in or redeemed / switched out on every business day at NAV based prices, subject to provisions of exit load, if any.
Benchmark	CRISIL Hybrid 35+65-Aggressive Index
AUM and Folios (as on 30-Sep-22)	AUM: INR 768.95 Crs Folios: 28,484
Plans & Options	The Scheme offers following two plans: (a) Baroda BNP Paribas Aggressive Hybrid Fund - Regular Plan (b) Baroda BNP Paribas Aggressive Hybrid Fund - Direct Plan Each Plan offers Growth Option and Income Distribution cum Capital Withdrawal (IDCW) Option^*. The IDCW option offers payout and reinvestment facilities. There shall be a single portfolio under the scheme. ^Pursuant to SEBI circular SEBI/HO/IMD/DF3/CIR/P/2020/194 dated October 05, 2020, 'Dividend option' under the Scheme has been renamed to "Income Distribution cum Capital Withdrawal option (IDCW) Option" effective April 01, 2021. ***Amounts under IDCW option can be distributed out of investors capital (equalization reserve), which is part of sale price that represents realized gains.** However, investors are requested to note that amount of distribution under IDCW option is not guaranteed and subject to availability of distributable surplus.
Transparency / NAV Disclosure	The AMC shall declare the Net Asset Value (NAV) of the scheme on every Business Day on AMFI's website (www.amfiindia.com) by 11.00 p.m. and also on its website (www.barodabnpparibasmf.in). The NAV shall be calculated for all Business Days. In case of any delay, the reasons for such delay would also be explained to AMFI & SEBI in writing and the number of such instances would also be reported to SEBI on a quarterly basis. If the NAVs are not available before the commencement of business hours of the following day due to any reason, the AMC/Mutual Fund shall issue a press release providing reasons and explaining when the AMC/Mutual Fund would be able to publish the NAVs. The NAV shall also be made available to Unit Holders through SMS upon receiving a specific request in this regard on its website. The AMC/Mutual Fund shall disclose portfolio (along with ISIN) on a fortnightly and monthly basis for the Scheme on its website and on the website of AMFI within 5 days of every fortnight and within 10 days from the close of each month. The AMC/Mutual Fund shall also disclose portfolio (along with ISIN) as on the last day of the half-year (i.e. 31st March and on 30th September) for the Scheme on its website and on the website of AMFI within 10 days from the close of half-year. The AMC shall within one month from the close of each half year, i.e. 31st March & 30th September, host a copy of its unaudited financial results on its website.
Loads	Entry Load : Not applicable Exit Load:

	• If units of the Scheme are redeemed or switched out up to 10% of the units (the limit) within 12 months from the date of allotment - Nil. • If units of the scheme are redeemed or switched out in excess of the limit within 12 months from the date of allotment - 1% of the applicable NAV. • If units of scheme are redeemed or switched out after 12 months from the date of allotment - Nil. The above load shall also be applicable for switches between the schemes of the Fund and all Systematic Investment Plans, Systematic Transfer Plans, Systematic Withdrawal Plans. No load will be charged on units issued upon re-investment of amount of distribution under same IDCW option and bonus units. Switch of investments from Regular Plan to Direct Plan under the same Scheme/Plan shall be subject to applicable exit load, unless the investments were made directly i.e. without any distributor code. However, any subsequent switch-out or redemption of such investments from Direct Plan will not be subject to any exit load. No exit load shall be levied for switch-out from Direct Plan to Regular Plan. However, any subsequent switch-out or redemption of such investment from Regular Plan shall be subject to exit load based on the date of switch in of investment into the Regular Plan. In accordance with the requirements specified by the SEBI circular no. SEBI/ IMD/ CIR No. 4/ 168230/09 dated June 30, 2009 no entry load will be 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. The exit load charged, if any shall be credited to the scheme. **For any change in load structure, the AMC will issue an addendum and display it on the website/ISCs.**
Minimum Application Amount	**Lumpsum investment:** Rs. 5,000 and in multiples of Re. 1 thereafter. **SIP:** (i) Daily, Weekly, Monthly SIP: Rs. 500/- and in multiples of Re. 1/- thereafter; (ii) Quarterly SIP: Rs. 1500/- and in multiples of Re. 1/- thereafter. There is no upper limit The AMC reserves the right to change the minimum application amount from time to time.
Minimum Additional Application Amount	Rs. 1,000 and in multiples of Re. 1 thereafter. The AMC reserves the right to change the minimum additional application amount from time to time.
Levy of Stamp Duty on applicable Mutual Fund Transactions (effective July 01, 2020)	Investors/Unit holders are requested to note that that pursuant to Notification No. S.O. 1226(E) and G.S.R 226 (E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of The Finance Act, 2019, notified on February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India, **a stamp duty @0.005% of the transaction value** would be levied on applicable mutual fund transactions. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase/switch transactions (including reinvestment of amounts under IDCW option i.e. dividend reinvestment) to the Investors/Unit holders would be reduced to that extent.
Transaction charges (For Lumpsum Purchases and SIP Investments routed through distributor / agent)	Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the AMC shall deduct transaction charges as per the following details from the subscription amount in case the investor invests through distributor / agent. The amount so deducted shall be paid to the distributor/agent of the investor (in case they have "opted in") and the balance shall be invested. In accordance with SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the distributors shall have an option either to opt in or opt out of levying transaction charge based on type of the product. 1. **First time investor in Mutual Fund (across all the Mutual Funds):** Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above shall be deducted. 2. **Existing investor in Mutual Funds (across all the Mutual Funds):** Transaction charge of Rs. 100/- per subscription of Rs. 10,000 and above shall be deducted.

	3. **For SIP -** The transaction charges in case of investments through SIP shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- and above. The transaction charges shall be deducted in 3-4 installments. 4. Transaction charges shall not be deducted for: (i) purchases /subscriptions for an amount less than Rs. 10,000/- (ii) transaction other than purchases/ subscriptions relating to new inflows such as Switch/ Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) etc. (iii) purchases/ subscriptions made directly with the Fund (i.e. not through any distributor/agent). (iv) transactions through stock exchange. 5. The statement of account shall reflect the net investment as gross subscription less transaction charge and the number of units allotted against the net investment. 6. As per SEBI circular no. SEBI/ IMD/ CIR No. 4/ 168230/09 dated June 30, 2009, the upfront commission to distributors shall be paid by the investor directly to the distributor by a separate cheque based on the investor's assessment of various factors including service rendered by the distributor.
Option to hold units in dematerialized (demat) form	Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011; the unit holders of the scheme shall be provided an option to hold units in demat form in addition to physical form. The following shall be applicable: 1. The unit holder opting to hold units in demat form must provide their demat account details in the specified section of the application form. Such unit holder should have a beneficiary account with the depository participant (DP) (registered with NSDL / CDSL) and shall be required to indicate in the application form the name of the DP, DP ID Number and the beneficiary account number. The unit holder must mandatorily provide latest client investor master or demat account statement along with the application form. 2. Units held in demat form are transferable (except for Equity Linked Savings Scheme) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time. Transfer can be made only in favor of transferees who are capable of holding units and having a valid demat account. 3. In case, the unit holder desires to hold the units in a demat/rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat (electronic) form or vice-versa should be submitted alongwith a demat/remat request form to the DP directly and not to the AMC or the Registrar and Transfer Agent (RTA) of the Fund. The AMC shall then issue units in the desired form within two working days of the receipt of valid documents from the respective DP. The credit of the converted units shall be reflected in the transaction statement provided by the DP to its client. Similarly, request for redemption or any other non – financial request shall be submitted directly to the DP and not to the AMC/ RTA of the Fund. 4. For the units held in demat form investors will receive an account statement from their respective DPs not from AMC / RTA of the Fund. 5. Units will be credited in the demat account only based on fund realization. 6. The facility of availing the units in demat / remat form is available subject to such processes, operating guidelines and terms & conditions as may be prescribed by the DPs and the depositories from time to time. 7. Presently, the option to hold units in demat form shall not be available for systematic transactions like Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) etc. Such investors shall be mandatorily allotted units in physical form. 8. Pursuant to SEBI circular no. CIR/IMD/DF/9/2011 dated May 19, 2011 and AMFI communication no. 35P/MEM-COR/35/11-12 dated December 23, 2011 an option to hold units in demat form shall be available for SIP transactions. However, the units will be allotted based on the applicable NAV as per the SID and will be credited to investors demat account on weekly basis upon realization of funds. For e.g. units will be credited to investors demat account every Monday (or immediate next business day in case Monday happens to be a non–business day) for realization status received in last week from Monday to Friday. If an investor has opted to hold units in demat form for SIP transactions, he will be able to redeem / transfer only those units which are credited to his demat account

	till the date of submission of redemption / transfer request. Accordingly, redemption / transfer request shall be liable to be rejected in case of non - availability of sufficient units in the investor's demat account as on date of submission of redemption / transfer request.

I. INTRODUCTION

A. RISK FACTORS

Standard Risk Factors

(i) Investments in mutual fund units involves investment risks such as market risk, credit & default risk, liquidity risk, trading volumes, settlement risk, including the possible loss of principal.

(ii) As the price/ value/ interest rates of the securities in which the scheme invests fluctuate, the value of your investment in the scheme may go up or down. The various factors which impact the value of the scheme's investments include, but are not limited to, fluctuations in the stock markets, bond markets, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the companies and issuer of the securities, tax laws, liquidity of the underlying instruments, settlement periods, trading volumes etc.

(iii) Past performance of the Sponsor/ AMC/ Mutual Fund does not guarantee future performance of the scheme.

(iv) Baroda BNP Paribas Aggressive Hybrid Fund is the name of the scheme and does not in any manner indicate either the quality of the scheme or its future prospects and returns.

(v) The sponsor / associates are not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 10,00,000/- (Rupees Ten lakh only) to the corpus of the Mutual Fund made by it towards setting up the Fund.

(vi) The present scheme is not a guaranteed or assured return scheme.

Scheme Specific Risk Factors

Market Risk:

All mutual funds and securities investments are subject to market risk and there can be no assurance / guarantee that the scheme's objectives will be achieved. The securities that the scheme invests in would be exposed to price changes on a day-to-day basis. These price changes may occur due to instrument-specific factors as well as general macroeconomic conditions.

Markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments. The scheme may be subject to price volatility due to factors such as interest sensitivity, market perception, and creditworthiness of issuer and market liquidity.

Different parts of the market can react differently to these developments. The value of an individual security or particular type of security can be more volatile than the market as a whole and can perform differently from the value of the market as a whole.

- **Risks associated with investing in equities:**

The risks associated with investments in equities and similar instruments include significant fluctuations in prices. The impact of fluctuations is likely to be accentuated for short-term investments. The risk that the performance of one or more companies declines or stagnates may have a negative impact on the performance of the Scheme as a whole at any given time.

Stock markets are volatile and can decline significantly in response to political, regulatory, economic, market and stock-specific developments etc. Different parts of the market can react differently to these developments. The stock-specific volatility may also change over a period of time as the characteristic of the stock undergoes a change in terms of market-cap category.

The Scheme may hold such securities for only a very short time, which could tend to increase the costs. The Scheme may invest in growth stocks which may be more volatile than the market in general and may react differently to economic, political and market developments and to specific information about the issuer. Growth stocks traditionally show higher volatility than other stocks, especially over short periods. These stocks may also be more expensive in relation to their profits than the market in general. Consequently, growth stocks may react with more volatility to variations in profit growth.

The Fund Manager may temporarily adopt a more defensive approach if it considers that the equity market or economy is experiencing excessive volatility, a persistent general decline, or other unfavourable conditions. In such circumstances, the Scheme may be unable to achieve or pursue its investment objective.
The Scheme may invest in companies making an initial public offering. In such cases there is a risk that the price of the newly floated share is more volatile due to factors such as the absence of previous trading, unseasonal transactions and the limited number of securities available for trading.

- **Risks associated with investing in fixed income securities:**

1. **Credit and Counterparty risk:**

Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security or honor its contractual obligations).
Counterparty risk refers to the counterparty's inability to honor its commitments (payment, delivery, repayment, etc.) and to risk of default. This risk relates to the quality of the counterparty to which the scheme has exposures. Losses can occur in particular for the settlement/delivery of financial instruments or the conclusion of financial derivatives contracts.
The value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit and counterparty risk as well as any actual event of default. Changes in financial conditions of an issuer, changes in economic and political conditions in general, or changes in economic or and political conditions specific to an issuer, all of which are factors that may have an adverse impact on an issuer's credit quality and security value.

2. **Liquidity Risk:**

The liquidity of the scheme's investment is inherently restricted by trading volumes in the securities in which the scheme invests.
A lower level of liquidity affecting an individual security or an entire market at the same time, may have an adverse bearing on the value of the scheme's assets. More importantly, this may affect the Fund's ability to sell particular securities quickly enough to minimise impact cost, as and when necessary to meet requirements of liquidity or to sell securities in response to triggers such as a specific economic/corporate event.
Trading volumes, settlement periods and transfer procedures may restrict the liquidity of a few or all of the investments and may affect the liquidity of the investments of the scheme.
The scheme may be unable to implement purchase or sale decisions when the markets turn illiquid, missing some investment opportunities or limiting ability to face redemptions. The lack of liquidity could also lead to the risk that the sale price of a security could be substantially lower than the fair value of the security.

3. **Interest Rate Risk & Re-investment Risk:**

The value of an investment may be affected by interest rate fluctuations. Interest rates may be influenced by several elements or events, such as monetary policy, the discount rate, inflation, etc. The value of debt and fixed income securities held by the Scheme generally will vary inversely with the changes in prevailing interest rates. In general, price of debt and fixed income securities go up when interest rates fall, and vice versa. Securities of any issuer that has higher duration could be more risky in terms of price movements relative to those with lower duration. Thus any impact of interest rate changes would be higher on securities with higher duration irrespective of the status of the issuer of the security. The investments made by the Scheme are subject to reinvestment risk. This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.

4. **Sovereign risk:**

The Central Government of India is the issuer of the local currency debt in India. The Government raises money to meet its capital and revenue expenditure by issuing debt or discounted securities. Since payment of interest and principal amount has a sovereign status implying least probability of a default, such securities are known as securities with sovereign credit. It also implies that the credit risk on such Government securities is even lower than that on non-government securities with "AAA" rating and hence yields on government securities are even lower than yields on non-government securities with "AAA" rating.

- **Concentration Risk:**

  The scheme may pursue only a limited degree of diversification. It may invest a greater proportion of assets in the securities of very few issuers (within the limits permitted by regulation) or be concentrated on a few market sectors. This could have implications on the performance of the scheme. The scheme may be more sensitive to economic, business, political or other changes and this may lead to sizeable fluctuation in the Net Asset Value of the scheme

- **Risks associated with Securities Lending**
  Securities Lending is lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure to comply can result in a possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Mutual Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

- **Risk associated with investments in derivatives (including Imperfect Hedging with investments in Interest rate Futures (IRFs)):**
  The scheme may use various derivative instruments and techniques, permitted within SEBI Regulation from time to time only for portfolio balancing and hedging purpose, which may increase the volatility of scheme's performance. Usage of derivatives will expose the scheme to certain risks inherent to such derivatives.
  Derivative products are specialized instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. **The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments.**
  The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. There is a possibility that a loss may be sustained by the Scheme as a result of the failure of another party (usually referred to as the "counterparty") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, interest rates and indices. Even a small price movement in the underlying instrument could have a large impact on their value. This could increase the volatility of the Scheme's performance.
  In case of hedge, it is possible that derivative positions may not be perfectly in line with the underlying assets they are hedging. As a consequence the derivative cannot be expected to perfectly hedge the risk of the underlying assets. This also increases the volatility of the Scheme's performance.
  Some of the risks inherent to derivatives investments include:
  1. **Price Risk**: Despite the risk mitigation provided by various derivative instruments, there remains an inherent price risk which may result in losses exceeding actual underlying.
  2. **Default Risk**: This is the risk that losses will be incurred due to default by counter party. This is also known as credit risk or counterparty risk.
  3. **Basis Risk**: This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying being hedged for e.g. mismatch between the maturity date of the futures and the actual selling date of the asset.
  4. **Limitations on upside**: Derivatives when used as hedging tool can also limit the profits from a genuine investment transaction.
  5. **Liquidity risk:** This risk pertains to how saleable a security is in the market. All securities/instruments irrespective of whether they are equity, bonds or derivatives may be exposed to liquidity risk (when the sellers outnumber buyers) which may impact returns while exiting opportunities.

- **Risk factors associated with investments in Credit Default Swaps:**
  Credit default swap is the most common form of credit derivative where the buyer of the swap makes payments to the swap's seller until the maturity date of a contract. In return, the seller agrees that – in the event that the debt issuer defaults or experiences another credit event – the seller will pay the buyer the security's value as well as all interest payments that would have been paid between that time and the security's maturity date. The Scheme may participate in credit Default Swaps (CDS) as a buyer (protection buyer) to hedge/offset credit risk related to fixed income instruments. It is important to note that the credit

risk isn't completely eliminated – it has been shifted to the CDS seller. The risk is that the CDS seller defaults at the same time the credit event occurs. In case the debt issuer does not default or no credit event occurs till maturity of CDS contract, the buyer will end up losing money through the payments on the CDS.

- **Risks associated with investing in securitised debt:**

The scheme may invest in domestic securitized debt such as asset backed securities (ABS) or mortgage backed securities (MBS). ABS means securitized debts wherein the underlying assets are receivables arising from personal loans, automobile loans, etc. MBS means securitized debts wherein the underlying assets are receivables arising from loans backed by mortgage of properties which can be residential or commercial in nature. ABS / MBS instruments reflect the undivided interest in the underlying of assets and do not represent the obligation of the issuer of ABS / MBS or the originator of the underlying receivables. The ABS / MBS holders have a limited recourse to the extent of credit enhancement provided. Securitized debt may suffer credit losses in the event of the delinquencies and credit losses in the underlying pool exceeding the credit enhancement provided. As compared to the normal corporate or sovereign debt, securitized debt is normally exposed to a higher level of reinvestment risk.

Pass through Certificate (PTC) (Pay through or other Participation Certificates) represents beneficial interest in an underlying pool of cash flows. These cash flows represent dues against single or multiple loans originated by the sellers of these loans. These loans are given by banks or financial institutions to corporates. PTCs may be backed, but not exclusively, by receivables of personal loans, car loans, two wheeler loans and other assets subject to applicable regulations.

How the risk profile of securitized debt fits into the risk appetite of the scheme

Securitized debt is a form of conversion of normally non-tradable loans to transferable securities. This is done by assigning the loans to a special purpose vehicle (a trust), which in turn issues Pass-Through-Certificates (PTCs). These PTCs are transferable securities with fixed income like characteristics. The risk of investing in securitized debt is similar to investing in debt securities. In addition, securitized debt may also carry prepayment risk and has a relatively higher liquidity risk (the same are explained in the sections that follow). However, if the fund manager evaluates that the additional risks are suitably compensated by the higher returns, he may invest in securitized debt up to the limits specified in the asset allocation table. The investment shall be in securitized instruments that are top rated (AAA/ A1+) or its equivalent, by a recognised credit rating agency for the retail pool, and for single loan securitization, limits will be assigned as per the internal credit policy of the Fund.

Policy relating to originators

The originator is the person who has initially given the loan. The originator is also usually responsible for servicing the loan (i.e. collecting the interest and principal payments). An analysis of the originator is especially important in case of retail loans as this affects the credit quality and servicing of the PTC. Originators may be: Banks, Non Banking Finance Companies, Housing Finance Companies, etc. The fund manager's evaluation will be based on the track record of the originator, delinquencies in the pool and the seasoning of the pool. Other factors that will be considered are loan type, size of the loan, average original maturity of the pool, Loan to Value Ratio, geographical distribution, liquid facility, default rate distribution, credit enhancement facility and structure of the pool.

Risk associated with each kind of originator:

(a) Prepayment risk: MBS and ABS are subject to prepayment risk. When the underlying loans are paid off by the borrower prior to their respective due dates, this is known as a prepayment. It could be triggered on account of various factors particularly in periods of declining interest rates. The possibility of such prepayment may require the scheme to reinvest the proceeds of such investments in securities offering lower yields, thereby reducing the scheme's interest income.

(b) Interest rate risk: MBS carry interest rate risk. Home loan borrowers are provided the facility of refinancing their loans at the prevailing interest rates. A lowering of interest rates could induce a borrower to pay his loan off earlier than the scheduled tenure, whereas if the interest rates move upward, the borrower would tend to hold on to his loan for a longer period, thus increasing the maturity of the bond. The maturity of the bond could therefore shorten or lengthen, depending on the prevailing interest rates.

(c) Credit risk / default risk: MBS and ABS also carry credit or default risk. MBS and structures carry built – in credit enhancement in different forms. However, any delinquencies would result in reduction of the

principal amount if the amount available in the credit enhancement facility is not enough to cover the shortfall. Historically, housing loans have had lower default rates than other forms of credit.

(d) Price risk / liquidity risk: MBS and ABS are subject to prepayment risk. Limited volumes of trading in securitized paper in secondary market could restrict or affect the ability of the scheme to re-sell them. Thus these trades may take place at a discount, depending on the prevailing interest rates.

In case of securitization involving single loans or a small pool of loans, the credit risk of the underlying borrower is analyzed. In case of diversified pools of loans, the overall characteristic of the loans is analyzed to assess the credit risk. Securitization transactions may include some risk mitigants (to reduce credit risk). These may include interest subvention (difference in interest rates on the underlying loans and the PTC serving as margin against defaults), overcollateralization (issue of PTCs of lesser value than the underlying loans, thus even if some loans default, the PTC continues to remain protected), presence of an equity / subordinate tranche (issue of PTCs of differing seniority when it comes to repayment - the senior tranches get paid before the junior tranche) and / or guarantees.

Level of diversification with respect to the underlying assets and risk mitigation measures for less diversified investments:

Currently, the following parameters are used while evaluating investment decision relating to a pool securitization transaction. These parameters may be revised the from time to time.

Characteristics/ Type of Pool	**Mortgage Loan**	**Commercial Vehicle and Construction Equipment**	**Car**	**Two wheelers**	**Micro Finance Pools**	**Personal Loans**	**Single Sell Downs**	**Others**
Approximate Average maturity (in Months)	Up to 10 yrs	Up to 3 yrs	Upto 3 yrs	Up to 3 yrs	NA	NA	Refer to Note a	Refer to Note b
Collateral margin (including cash, guarantees, excess interest spread, subordinate tranche)	>10%	>10%	>10%	>10%	NA	NA		
Average Loan to Value Ratio	<90%	<80%	<80%	<80%	NA	NA		
Average seasoning of the Pool	>3 mths	>3 mths	>3 mths	>3 mths	NA	NA		
Maximum single exposure range	<1%	<1%	<1%	<1%	NA	NA		
Average single exposure range %	<1%	<1%	<1%	<1%	NA	NA		

Notes

a. In case of securitization involving single loans or a small pool of loans, the credit risk of the borrower is analyzed. The investment limits applicable to the underlying borrower are applied to the single loan sell-down.

b. Other investments will be decided on a case-to-case basis.

Minimum retention period of the debt by originator prior to securitization

Issuance of securitized debt is governed by the Reserve Bank of India. RBI norms cover the "true sale" criteria including credit enhancement and liquidity enhancements. In addition, RBI has proposed minimum holding period of between nine and twelve months for assets before they can be securitized. The minimum holding period depends on the tenure of the securitization transaction. The Scheme will invest in securitized debt that is in compliance with the regulations.

Minimum retention percentage by originator of debts to be securitized

RBI norms cover the "true sale" criteria including credit enhancement and liquidity enhancements, including maximum exposure by the originator in the PTCs. In addition, RBI has proposed minimum retention requirement of between five and ten percent of the book value of the loans by the originator. The minimum retention requirement depends on the tenure and structure of the securitization transaction. The Scheme will invest in securitized debt that is in compliance with the regulations.

Mechanism to tackle conflict of interest when the mutual fund invests in securitised debt of an originator and the originator in turn invests makes investments in that particular scheme of the fund

The key risk in securitized debt relates to the underlying borrowers and not the originator. In a securitization transaction, the originator is the seller of the debt(s) and the scheme is the buyer. However, the originator is also usually responsible for servicing the loan (i.e. collecting the interest and principal payments). As the originators may also invest in the scheme, the fund manager shall ensure that the investment decision is based on parameters as set by the Investment Committee (IC) of the AMC and IC shall review the same at regular interval.

The resources and mechanism of individual risk assessment with the AMC for monitoring investments in securitised debt

The fund management team including the credit analyst has the experience to analyze securitized debt. In addition, credit research agencies provide analysis of individual instruments and pools. On an on-going basis (typically monthly) the servicer provides reports regarding the performance of the pool. These reports would form the base for ongoing evaluation where applicable. In addition, rating reports indicating rating changes would be monitored for changes in rating agency opinion of the credit risk.

- **Risk factors specific to investments in foreign securities:**

To the extent that the assets of the scheme may invest in foreign securities, there may be risks associated with currency movements, restrictions on repatriation and transaction procedures in overseas market, lack of complete or reliable information, market irregularities or high taxation. Further, the repatriation of capital to India may also be hampered by changes in regulations or political circumstances. Market risks can be greater with respect to political instability, lack of complete or reliable information, market irregularities or high taxation. As the investment will be in securities, which are denominated in foreign currencies, fluctuation in the exchange rates of the foreign currencies may have an impact on the income and value of the fund. It may be noted that if rupee appreciates, it will lead to reduction in returns to investor. The liquidation of securities where investments will be made by the schemes shall be subject to the liquidity / settlement issues of the country of investment / settlement. Non-business days in country of investment / settlement may impact the liquidity of the scheme's investments

- **Risks associated with investing in liquid funds:**

To the extent of the investments in liquid mutual funds, the risks associated with investing in liquid funds like market risk, credit & default risk, liquidity risk, redemption risk including the possible loss of principal; etc. will exist.

- **Risks related to arbitrage strategy**

In case of a large redemption, the scheme may need to reverse the spot-futures transaction before the date of futures' settlement. This eventuality may lead to the basis risk. While reversing the spot-futures transaction on the Futures & Options settlement day on the Exchange, there could be a risk of volume-weighted-average-price of the market being different from the price at which the actual reversal is processed. This may result in basis risk.

On the date of expiry, when the arbitrage is to be unwound, it is not necessary for the stock price and its future contract to coincide. There could be a discrepancy in their prices even a minute before the market closes. Thus, there is a possibility that the arbitrage strategy gets unwound at different prices.

- **Risks associated with investments in REITs AND InvITs:**
- **Price Risk / Market Risk:** REITs and InvITs Investments are volatile and subject to price fluctuations on a daily basis owing to factors impacting the underlying assets. The valuation of the REIT/InvIT units may fluctuate based on economic conditions, fluctuations in markets (eg. real estate) in which the REIT/InvIT operates and the resulting impact on the value of the portfolio of assets, regulatory changes, force majeure events etc. REITs & InvITs may have volatile cash flows. As an indirect shareholder of portfolio assets, unit holders rights are subordinated to the rights of creditors, debt holders and other parties specified under Indian law in the event of insolvency or liquidation of any of the portfolio assets.
- **Liquidity Risk:** As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading volumes, settlement periods, dissolution of the trust, potential delisting of units on the exchange etc, the time taken by the Mutual Fund for liquidating the investments in the scheme may be high in the event of immediate redemption requirement. Investment in such securities may lead to increase in the scheme portfolio risk. Further, there is no assurance that an active secondary market will develop or be maintained. Hence there would be time when trading in the units could be infrequent. The subsequent valuation of illiquid units may reflect a discount from the market price of comparable securities for which a liquid market exists
- **Risk of lower than expected distributions:** The distributions by the REIT or InvIT will be based on the net cash flows available for distribution. The amount of cash available for distribution principally depends upon the amount of cash that the REIT/InvIT receives as dividends or the interest and principal payments from portfolio assets. The cash flows generated by portfolio assets from operations may fluctuate based on, among other things:
  - success and economic viability of tenants and off-takers

- economic cycles and risks inherent in the business which may negatively impact valuations, returns and profitability of portfolio assets
- force majeure events related such as earthquakes, floods etc. rendering the portfolio assets inoperable
- debt service requirements and other liabilities of the portfolio assets
- fluctuations in the working capital needs of the portfolio assets
- ability of portfolio assets to borrow funds and access capital markets
- changes in applicable laws and regulations, which may restrict the payment of dividends by portfolio assets
- amount and timing of capital expenditures on portfolio assets
- insurance policies may not provide adequate protection against various risks associated with operations of the REIT/InvIT such as fire, natural disasters, accidents.

- **Interest Rate Risk:** Generally, when interest rates rise, prices of units fall and when interest rates drop, such prices increase.
- **Reinvestment Risk:** Investments in REITs & InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or dividend pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns.
- **Credit Risk:** In simple terms this risk means that the issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. REITs & InvITs are likely to have volatile cash flows as the repayment dates would not necessarily be pre scheduled.
- **Regulatory/Legal Risk:** REITs and InvITs being new asset classes, rights of unit holders such as right to information etc may differ from existing capital market asset classes under Indian Law.

  The above are some of the common risks associated with investments in REITs & InvITs. There can be no assurance that a Scheme's investment objectives will be achieved, or that there will be no loss of capital. Investment results may vary substantially on a monthly, quarterly or annual basis.

- **Risk factors specific to investments in foreign securities:**

  The Scheme may invest in Foreign Securities including overseas debt / equities / ADRs / GDRs with the approval of RBI/SEBI, subject to such guidelines as may be issued by RBI/SEBI. The net assets, distributions and income of the Scheme may be affected adversely by fluctuations in the value of certain foreign currencies relative to the Indian Rupee to the extent of investments in these securities. Repatriation of such investment may also be affected by changes in the regulatory and political environments. Market risks can be greater with respect to political instability, lack of complete or reliable information, market irregularities or high taxation. The Scheme's NAV may also be affected by a fluctuation in the general and specific level of interest rates internationally, or the change in the credit profiles of the issuers. The liquidation of securities where investments will be made by the schemes shall be subject to the liquidity / settlement issues of the country of investment / settlement. Non-business days in country of investment / settlement may impact the liquidity of the scheme investments.

  The Scheme may, where necessary, appoint advisor(s) for providing advisory services for such investments. The appointment of such advisor(s) shall be in accordance with the applicable requirements of SEBI. The fees and expenses would illustratively include, besides the investment management fees, custody fees and costs, transaction costs and overseas regulatory costs, the fees of appointed advisor(s). The fees related to these services would be borne by the AMC and would not be charged to the Scheme.

Risks associated with segregated portfolio:

1. Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer.
2. Security comprises of segregated portfolio may not realise any value.
3. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.
4. Trading in the units of segregated portfolio on the Exchange may be halted because of market conditions, including any halt in the operations of Depository Participants or for reasons that in view of the Exchange Authorities or SEBI, trading in the units is suspended and / or restricted. In addition, trading in units is subject to trading halts caused by extraordinary market volatility and pursuant to stock exchange rules of 'circuit filter'. There can be no assurance that the requirements of Stock Exchange necessary to maintain the listing of units of scheme will continue to be met or will remain unchanged.

Risk Factors associated with investing in debt instrument securities with special features:

Pursuant to SEBI Circular dated March 10, 2021, the schemes may investment in securities having special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption. Such special features may be available under the Additional Tier I bonds and Tier 2 bonds issued under Basel III framework.

These securities having special features will carry and be subject to all the risks associated with the investment in Fixed Income securities like Credit and Counterparty Risk, Liquidity Risk, Interest Rate Risk etc. However investors are requested to note that as these securities are subordinate to all other Fixed Income securities issued by an issuer and only senior to common equity, such securities with special features are more risker than other Fixed Income Securities of the same issuer.

Credit Risk: Where the payout of interest or principal amount is due to be paid by an issuer for senior debt securities and for securities with such special features, such payout for the securities with special features would normally happen only after paying off all the senior debt dues. This increases the risk that the Issuer of the securities with special features may default on interest and /or principal payment obligations and/or default upon violation of covenant(s) and/or delay in scheduled payment(s)

Liquidity Risk : The securities with special features can normally be considered to have limited secondary market liquidity as compared to any senior debt of the issuer, and thus fund manager may be forced to hold such securities with special features till its maturity. Further, where the special features results in trigger and conversion to equity securities, such equity security received by the scheme(s) upon conversion will carry and be subject to all the risks associated with the investment in equity securities.

Risk Factors associated with investments in debt instruments having Structured Obligations / Credit Enhancements:

The risks factors stated for debt instruments having Structured Obligations / Credit Enhancements are in addition to the risk factors associated with fixed income instruments:

- Credit rating agencies assign CE rating to an instrument based on any identifiable credit enhancement for the debt instrument issued by an issuer. The credit enhancement could be in various forms and could include guarantee, shortfall undertaking, letter of comfort, etc. from another entity. This entity could be either related or non-related to the issuer like a bank, financial institution, etc. Credit enhancement could include additional security in form of pledge of shares listed on stock exchanges, etc. SO transactions are asset backed/ mortgage backed securities, securitized paper backed by hypothecation of car loan receivables, securities backed by trade receivables, credit card receivables etc. Hence, for CE rated instruments evaluation of the credit enhancement provider, as well as the issuer is undertaken to determine the issuer rating. In case of SO rated issuer, the underlying loan pools or securitization, etc. is assessed to arrive at rating for the issuer
- SO rated securities are often complex structures, with a variety of credit enhancements. Debt securities lack a well-developed secondary market in India, and due to the credit enhanced nature of CE securities as well as structured nature of SO securities, the liquidity in the market for these instruments is adversely affected compared to similar rated debt instruments. Hence, lower liquidity of such instruments, could lead to inability of the scheme to sell such debt instruments and generate liquidity for the scheme or higher impact cost when such instruments are sold
- The credit risk of debt instruments which are CE rated derives rating is based on the combined strength of the issuer as well as the structure. Hence, any weakness in either the issuer or the structure could have an adverse credit impact on the debt instrument. The weakness in structure could arise due to inability of the investors to enforce the structure due to issues such as legal risk, inability to sell the underlying collateral or enforce guarantee, etc. In case of SO transactions, comingling risk and risk of servicer increases the overall risk for the securitized debt or assets backed transactions. Therefore apart from issuer level credit risk such debt instruments are also susceptible to structure related credit risk.

Risk factors associated with investments in repo transactions in corporate debt:

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).

- **Other Risks:**

(a) **Risk associated with inflation:** Over time, yields of short-term investments may not keep pace with inflation, leading to a reduction in an investment's purchasing power.

(b) **Legal risk:** The scheme may be affected by the actions of government and regulatory bodies. Legislation could be imposed retrospectively or may be issued in the form of internal regulations which the public may not be aware of. Legislation (including legislation relating to tax) or regulation may be introduced which inhibits the scheme from pursuing their strategies or which renders an existing strategy less profitable than anticipated. Such actions may take any form, for example nationalization of any institution or restrictions on investment strategies in any given market sector or changing requirements and imposed without prior warning by any regulator.

(c) **Taxation risk:** The value of an investment may be affected by the application of tax laws, including withholding tax, or changes in government or economic or monetary policy from time to time. As such, no guarantee can be given that the financial objectives will actually be achieved. The tax information described in this Scheme Information Document (SID) is as available under the prevailing taxation laws. This could be changed at any moment by regulation. Further, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the scheme will endure indefinitely.

(d) **Valuation risk:** This risk relates to the fact that markets, in specific situations and due to lack of volumes of transactions, do not enable an accurate assessment of the fair value of invested assets. In such cases, valuation risk represents the possibility that, when a financial instrument matures or is sold in the market, the amount received is less than anticipated, incurring a loss to the portfolio and therefore impacting negatively the NAV of the scheme.

(e) **Operational Risk:** Operational risk addresses the risk of trading and back office or administration issues that may result in a loss to the Scheme. This could be the result of oversight, ineffective securities processing procedures, computer systems problems or human error. There could also be risk associated with grouping of orders. For instance, at the time of placing the trades, the fund manager shall group orders on behalf of all schemes managed by him, provided it is unlikely to be detrimental overall for any of the schemes whose orders have been included. However, such grouping may have a detrimental effect to the scheme compared to the execution of an individual order for the scheme.

(f) **Risk factors associated with processing of transaction in case of investors investing in mutual fund units through Stock Exchange Mechanism:** The trading mechanism introduced by the stock exchange(s) is configured to accept and process transactions for mutual fund units in both Physical and Demat Form. The allotment and/or redemption of Units through NSE and/or BSE or any other recognized stock exchange(s), on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing / settlement, etc. upon which the Fund and the AMC have no control. Moreover, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized stock exchange(s) upon which the Fund and the AMC have no control. Accordingly, there could be negative impacts to the investors such as delay or failure in allotment / redemption of Units. The Fund and the AMC are not responsible for the negative impacts.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME.

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the scheme. However, if such limit is breached during the NFO of the scheme, the Fund will endeavour to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the scheme complies with these two conditions. In case the scheme does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the Regulations would become applicable automatically without any reference from SEBI and accordingly the scheme shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the scheme on the applicable Net Asset Value on the 15th day of the notice period. The Scheme shall adhere to the requirements prescribed by SEBI from time to time in this regard.

C. SPECIAL CONSIDERATIONS

1. From time to time, the sponsor, their affiliates, associates, subsidiaries, the Mutual Fund and the AMC may invest directly or indirectly in the Scheme. These entities may acquire a substantial portion of the Scheme's units and collectively constitute a major investor in the Scheme.

2. Redemption by the Unitholder due to change in the fundamental attributes of the Scheme or due to any other reasons or winding-up of the Scheme for reasons mentioned in this Document may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors, officers or their employees shall not be liable for any such tax consequences that may arise.
3. Investment decisions made by the AMC may not always be profitable.
4. The tax benefits described in this Scheme Information Document are as available under the prevailing taxation laws. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Schemes will endure indefinitely.
5. Investors should study this SID carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, investment or any other matters. Investors are advised to consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest / redeem units.
6. As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for Redemption of Units may be significant in the event of an inordinately large number of Redemption requests or of a restructuring of the Scheme(s). In view of the above, the Trustee has the right, in its sole discretion, to limit Redemptions (including suspending Redemptions) under certain circumstances, as described under the section pertaining to 'Restriction of Repurchase/Redemption under the Scheme'.
7. Neither this SID nor the Units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or totally prohibited to registration requirements and accordingly, persons who come into possession of this SID are required to inform themselves about and to observe any such restrictions.
8. No person has been authorised to issue any advertisement or to give any information, either oral or written to make any representations other than that contained in this SID. Any communication in connection with this offering not authorised by the Mutual Fund / Trustee / AMC and any information or representations not contained herein must not be relied upon as having been authorised by the Mutual Fund / Trustee / AMC.
9. **For Changes to SID and KIM of the Scheme:** Investors are requested to note that pursuant to SEBI Circular No. SEBI/IMD/CIR No.5/ 126096/08 dated May 23, 2008 read with Circular SEBI/HO/IMD/DF2/CIR/P/ 2021/024 dated March 04, 2021, The procedure to be followed in case of changes to SID and KIM shall be as follows:
   a. In case of change in fundamental attributes in terms of Regulation 18(15A):
      i. An addendum to the SID shall be issued and displayed on AMC website (www.barodabnpparibasmf.in) immediately.
      ii. SID shall be revised and updated immediately after completion of duration of the exit option (not less than 30 days from the notice date).
      iii. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
      iv. For further details on Fundamental attributes of the scheme, please refer Section 'II-F. Fundamental Attributes' in this SID.
   b. In case of other changes:
      i. The AMC shall issue an addendum and display the same on its website (www.barodabnpparibasmf.in) immediately.
      ii. The addendum shall be circulated to all the distributors/brokers/Investor Service Centre (ISC).
      iii. Latest applicable addendum shall be a part of SID and KIM.

   AMC / Mutual Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard and investors can ensure that they avail of the last available version of this document from website of AMC, including addenda issued thereunder.
10. The Product labeling mandated by SEBI is to provide investors an easy understanding of the risk involved in the kind of product / scheme they are investing to meet their financial goals. The Risk-o-meter categorizes the schemes of Fund under different levels of risk in terms of parameters defined under SEBI circular SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020. Investors are advised before investing to evaluate a scheme not only on the basis of the Product labeling (including the Risk-o-meter) but also on other quantitative and qualitative factors such as performance, portfolio, fund managers, asset manager, etc. and shall also consult their financial advisers, if they are unsure about the suitability of the scheme before

investing. Further, in terms of SEBI circular dated October 05, 2020, Investors are requested to note that Risk-o-meter for the Scheme shall be evaluated on monthly basis and AMC shall disclose the Risk-o-meter along with monthly portfolio disclosure for the Scheme on its website and on AMFI website within 10 days from the close of each month. Additionally, in case of any change in the risk-o-meter upon such evaluation, which will be done on monthly basis, the same shall be communicated by way of Notice-cum-Addendum and by way of an e-mail or SMS to unitholders of the Scheme. **Investors are requested to note that change in risk-o-meter will not be considered as a Fundamental Attribute Change of the Scheme in terms of regulation 18(15A) of SEBI (Mutual Funds) Regulations, 1996.**

11. The AMC and/or its Registrar may have to disclose the investors' personal information and/or any part of it including the changes/updates that may be provided by the investors' with (a) the Sponsor/s, Trustees, AMC, its employees, agents and third party service providers as deemed necessary for conduct of business including Registrar, Bankers/its agents and / or authorised external third parties who are involved in transaction processing, dispatches, effecting payments etc. of investors' investment in the Scheme; (b) Distributors or sub-brokers or Investment Advisors or intermediaries through whom applications of investors are received for the Scheme or whose stamp appears on the application form; or (c) Any other organisations or regulatory/statutory/judicial/quasijudicial entities (Indian or foreign) for compliance with any legal or regulatory requirements without any intimation/advice to the investors' or to verify the identity of investors for complying with anti-money laundering requirements.
12. **Note on Change in Control of AMC and consequential changes:** With effect from March 14, 2022 the following key events/changes had taken place viz : (i) Merger of Baroda Asset Management India Limited ("Baroda AMC") into BNP Paribas Asset Management India Private Limited ("BNPP AMC"), proposed to be named as Baroda BNP Paribas Asset Management India Private Limited, subject to ROC approval, with BNPP AMC acting as the asset management company of Baroda BNP Paribas Mutual Fund (erstwhile Baroda Mutual Fund) (the surviving mutual fund),(ii) Merger of BNP Paribas Trustee India Private Limited ("BNPP TC"), into Baroda Trustee India Private Limited ("Baroda TC"), proposed to be named as Baroda BNP Paribas Trustee India Private Limited, subject to ROC approval, with Baroda TC acting as the trustee company of Baroda BNP Paribas Mutual Fund,(iii) Change of trusteeship of the schemes of BNP Paribas Mutual Fund ("BNPP MF") from BNPP TC to Baroda TC, (iv) Change in control of Baroda AMC and BNPP AMC, the asset management company(ies) of Baroda Mutual Fund and BNP Paribas Mutual Fund, respectively, (v) Merger between certain schemes of BNP Paribas Mutual Fund and Baroda Mutual Fund, and (vi)Change in names and fundamental attributes of certain schemes of BNP Paribas Mutual Fund and Baroda Mutual Fund. SEBI has approved the above changes/events and issued no objection via letter "SEBI vide its letter no. SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002171/1 dated January 17, 2022, SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/0000002307/1 dated January 19, 2022, SEBI/HO/IMD-II/DOF-10/P/OW/3575/1/2022 dated January 28, 2022 and SEBI/HO/IMD-II/DOF-3/P/OW/3593/2022 dated January 28, 2022. Notice cum Addendum no 07/2022 and 04/2022 dated January 30, 2022 were issued by both Baroda Asset Management India Limited and BNP Paribas Asset Management India Private Limited respectively in this regard which is available on our website www.barodabnpparibasmf.in. Investors are requested to kindly visit the website for more details.
13. Compliance with Foreign Accounts Tax Compliance Act ("FATCA") and Common Reporting Standards (CRS) requirements:

    FATCA and CRS requirements may require disclosure regarding your investment in the units of the Scheme.

    Investors are further informed that the AMC / the Fund are required to adhere to various requirements interalia including submission of various information / details relating to the investors in the schemes of the mutual fund, to authorities/third parties including the U.S Internal Revenue Service ('IRS') or the Indian tax authorities, for the purpose of onward transmission to the U.S. Internal Revenue Service or such other authority as specified under the applicable laws from time to time. The information disclosed may include (but is not limited to) the identity of investors and their direct or indirect beneficiaries, beneficial owners and controlling persons, their residential status / details. Accordingly, Investors are requested to provide all the necessary information / declarations and to comply with any reasonable request from the AMC/ the Fund to allow the AMC/ the Fund to comply with such information reporting requirements.

    ABOUT FATCA and CRS DISCLOSURE - Foreign Account Tax Compliance Act

    India and US 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 Automatic

Exchange of Financial Account Information in Tax Matters' commonly known as Common Reporting Standard ('CRS'). India is amongst the first signatories 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. The information disclosed may include (but is not limited to) the identity of investors and their direct or indirect beneficiaries, beneficial owners and controlling persons

The FATCA requirements are effective from July 1, 2014. Investors can get more details on FATCA requirements at http://www.irs.gov/Business/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA.

TO ENSURE COMPLIANCE WITH IRS CIRCULAR 230 AND SUCH OTHER APPLICABLE LAWS, EACH TAXPAYER IS HEREBY NOTIFIED THAT: (A) ANY TAX DISCUSSION HEREIN IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED BY THE TAXPAYER FOR THE PURPOSE OF AVOIDING U.S. FEDERAL INCOME TAX PENALTIES OR ANY OTHER AUTHORITY THAT MAY BE IMPOSED ON THE TAXPAYER; (B) ANY SUCH TAX DISCUSSION WAS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED HEREIN; AND (C) THE TAXPAYER SHOULD SEEK ADVICE BASED ON THE TAXPAYER'S PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

D. DEFINITIONS

"AMC" or Asset Management Company" or "Investment Manager"	Baroda BNP Paribas Asset Management India Private Limited (formerly BNP Paribas Asset Management India Private Limited), a company incorporated under the provisions of the Companies Act, 1956/2013 and approved by SEBI to act as the Asset Management Company for the Scheme of the Mutual Fund.
"Application Form/Key Information Memorandum"	A form meant to be used by an investor to open a folio and/or purchase Units in the Scheme. Any modifications to the Application Form will be made by way of an addendum, which will be attached thereto. On issuance of such addendum, the Application Form will be deemed to be updated by the addendum.
"Business Day"/"Working day"	A day other than: 1. Saturday and Sunday; 2. A day on which the banks (including Reserve Bank of India, Banks in Mumbai) are closed for business / clearing; 3. A day on which the Stock Exchange, Mumbai and / or the National Stock Exchange of India Limited are closed; 4. A day which is a public and / or bank holiday at the Investor Service Centre where the application is received 5. A day on which sale and redemption/ repurchase of units is suspended by the Trustee / AMC. 6. A book closure period as may be announced by the Trustee / AMC. 7. A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes, unforeseen events / happenings or such other events as the Trustee / AMC may specify from time to time. The Trustee / AMC reserves the right to declare any day as a business day/ working day or otherwise at any or all investor Service Centres.
"Bonus Unit"	A fully paid-up unit issued by capitalizing the distributable surplus available in the bonus option of the Scheme.
"Credit Rating Agency"	A credit rating agency registered with Securities and Exchange Board of India under SEBI (Credit Rating Agencies) Regulations, 1999 as amended from time to time.

"Custodian"	SBI-SG Global Securities Private Limited, Mumbai Branch, registered under the SEBI (Custodian of Securities) Regulations, 1996, currently acting as Custodian to the Scheme or any other custodian approved by the Trustees.
"Consolidated Account Statement / CAS"	An account statement detailing all the transactions during a period and/or holdings at the end of the period across all schemes of all mutual funds, including transaction charges paid to distributors, as applicable. This statement will be issued to dormant investors on a half-yearly basis and to investors in whose folios any transaction has taken place during a month, on a monthly basis.
"Cut-off time"	A time prescribed in this Scheme Information Document up to which an investor can submit a purchase request (along with a local cheque at the place where the application is received) / redemption request, to be entitled to the Applicable NAV for that Business Day.
"Collection Banker(s)"	The bank(s) with which the AMC has entered into an agreement from time to time, and if designated for this Scheme, to enable customers to deposit their applications for subscription of Units during the NFO of the Scheme. The names and addresses are mentioned on the back cover of this Scheme Information Document.
"Date of Application"	The date of receipt of a valid application complete in all respect for subscription of units of this scheme by the Fund at its various offices/branches /the designated centers of the Registrar or SCSBs.
"Distributor"	Such persons/firms/ companies/ corporates who fulfill the criteria laid down by SEBI / AMFI from time to time and empanelled by the AMC to distribute / sell /market the schemes of the Fund.
"Dematerialization/ Demat"	The process of converting physical units (account statements) into an electronic form. Units once converted into dematerialized form are held in a Demat account and are freely transferable.
"Depository"	National Securities Depository Ltd. (NSDL) or such other depository as may be registered with SEBI as a Depository and as may be approved by the Trustee, being a body corporate as defined in the Depositories Act, 1996.
"Depository Participant / DP"	An agent of the Depository who acts like an intermediary between the Depository and the investors and is registered with SEBI to offer depository related services.
"Dividend Sweep Option/ Income Distribution Cum Capital Withdrawal Sweep Facility ("IDCW Sweep Facility")"	The facility given to unit holders to automatically invest the dividend/IDCW by eligible source scheme into eligible target scheme of the Mutual Fund.
"Equity related instruments"	Equity related instruments include convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and such other instrument as may be specified by SEBI from time to time.
"Entry Load"	A one-time charge that the investor pays at the time of entry into the Scheme. Presently, as per SEBI directives, entry load is not applicable in the Scheme.
"Exit Load"	A charge paid by the investor at the time of exiting from the Scheme.
"Floating Rate Debt Instruments"	Floating rate debt instruments are debt securities issued by Central and / or State Government, Corporate Bodies or PSUs with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half-yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Mutual Fund. Floating rate debt instruments can be synthetically created by swapping Money Market Instruments & Fixed Rate Debt Instruments for floating rate returns. The interest payable on the instruments could also be in the nature of a fixed spread over benchmark yields.
"Foreign Security"	ADRs / GDRs issued by Indian companies, equity of overseas companies listed on recognised stock exchanges overseas, foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with highest rating (foreign currency credit rating) by accredited / registered credit rating agencies, say A-1/ AAA by Standard & Poor, P-1/AAA by Moody's, F1/ AAA by Fitch IBCA, etc., government securities where the countries are AAA rated, units / securities issued by

	overseas mutual funds or unit trusts which invest in the aforesaid securities or are rated as mentioned above and are registered with overseas regulators or such other security / instrument as stipulated by SEBI / RBI / other Regulatory Authority from time to time.
"Foreign Portfolio Investor" or "FPI"	Foreign Portfolio Investor as defined under Regulation 2(1)(h) of Security Exchange Board of India (Foreign Portfolio Investors) Regulations 2014, as amended from time to time.
"Fund of Funds / FOF"	A mutual fund scheme that invests primarily in other schemes of the same mutual fund or other mutual funds
"Gilts" or "Government Securities"	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in the Public Debt Act, 1944, as amended or re-enacted from time to time.
"Investor Service Centres" or "ISCs"	Designated branches or service centres or representative offices of Registrar and Transfer Agent or its associates or such other centres / offices/ Official points of acceptance of transactions as may be designated by the Trustee / AMC from time to time.
"Investment Management Agreement" or "IMA"	The agreement dated March 14, 2022 entered into between Baroda Trustee India Private Limited and BNP Paribas Asset Management India Private Limited, as amended from time to time.
"InvIT" or "Infrastructure Investment Trust"	"InvIT" or "Infrastructure Investment Trust" shall have the meaning assigned in clause (za) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014.
"Market Capitalisation"	Market value of a listed company, which is calculated by multiplying its current market price by number of its shares outstanding
"Main Portfolio"	Main Portfolio shall mean the Scheme portfolio excluding the Segregated Portfolio.
"Mutual Fund" or "the Fund"	Baroda BNP Paribas Mutual Fund (formerly known as Baroda Mutual Fund), being a Trust registered under the Indian Trusts Act and registered with SEBI under the SEBI (MF) Regulations, vide registration number MF/ 018/94/02 dated November 13, 2018.
"Money market Instruments"	Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by RBI from time to time.
"Municipal Bonds"	Bonds issued by urban local bodies viz. municipal bodies (municipality) and Corporate Municipal Entities (CME) which are entities owned by municipal bodies, to raise money for financing projects, specifically infrastructure projects.
"NAV"	Net Asset Value per Unit of the scheme, calculated in the manner described in this SID or as may be prescribed by the SEBI Regulations from time to time.
"New Fund Offer/ NFO"	The offer for Purchase of Units at the inception of the Scheme, available to investors during the NFO period.
"Non Resident Indian / NRI"	A person resident outside India, who is a citizen of India or is a person of Indian origin, as per the meaning assigned to the term under the Foreign Exchange Management (Investment in firm or proprietary concern in India) Regulations, 2000.
"Ongoing Offer"	Offer of Units under the Scheme when it becomes open ended after the closure of the New Fund Offer period.
"Ongoing Offering Period"	The period during which the Ongoing Offer for subscription to the Units of the Scheme will be made.
"Person of Indian Origin"	A citizen of any country other than Bangladesh or Pakistan, if (a) he/she at any time held an Indian passport; or (b) he/she or either of his/her parents or any of his/her grandparents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or a person referred to in sub-clause (a) or (b).
"Purchase / Subscription"	Subscription to / Purchase of Units in the Scheme by an investor.
"Purchase Price"	The price, being face value / Applicable NAV, as the case may be, at which the Units can be purchased by the Unitholders and calculated in the manner provided in this Scheme Information Document.

"Public Financial Institution ("PFI")"	Public Financial Institutions (PFIs) as defined in the Companies Act, 2013, as amended or re-enacted from time to time.
"Public Sector Undertaking ("PSU")"	A company in which the Central / State Government(s) has majority shareholding or management control or has powers to appoint majority of directors.
"RBI"	Reserve Bank of India, established under the Reserve Bank of India Act, 1934
"Register of Unitholders"	Register of unitholders for the purposes of distribution of amount under IDCW option shall mean the Statement of Beneficiary Position as may be received from the Depositories on the record date and the records of unitholders maintained by the Registrar and Transfer Agent in case of units not held in electronic (demat) form.
"Registrar and Transfer Agent" or "RTA" or "KFin"	KFin Technologies Limited, Hyderabad, registered under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, currently acting as registrar and transfer agent to the scheme, or any other registrar and transfer agent appointed by the Mutual Fund acting through the AMC from time to time.
"REIT" or "Real Estate Investment Trust"	"REIT" or "Real Estate Investment Trust" shall have the meaning assigned in clause (zm) of sub-regulation 1 of regulation 2 of the Securities and Exchange Board of India (Real Estate Investment Trust) Regulations, 2014.
"Reverse Repos"	Purchase of securities with a simultaneous agreement to repurchase/sell them at a later date.
"Redemption"	Repurchase of Units by the Scheme from a Unit Holder.
"Redemption Price"	The price, being Applicable NAV less Exit Load as applicable, at which the Units can be redeemed by the Unitholders and calculated in the manner provided in this Scheme Information Document.
"Sale/Subscription"	Sale of units to the unit holder upon subscription by the investor / applicant under the scheme.
"Scheme"	Baroda BNP Paribas Aggressive Hybrid Fund (BBNPPAHF)
"Scheme Information Document" or "SID"	This document issued by the Mutual Fund offering the units of the scheme for subscription. SID has to be read in conjunction with SAI.
"SEBI"	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
"SEBI Regulations" or "Regulations"	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, read with various amendments, circulars and guidelines issued from time to time.
"Sponsors" or "Settlors"	Bank of Baroda and BNP Paribas Asset Management Asia Limited *(erstwhile BNP Paribas Investment Partners Asia Limited)*
"Self-Certified Syndicate Bank/SCSB"	A bank registered with SEBI to offer the facility of applying through the ASBA process. ASBAs can be accepted only by SCSBs, whose names appear in the list of SCSBs as displayed by SEBI on its website at www.sebi.gov.in.
"Statement of Additional Information / SAI"	A document containing details of the Mutual Fund, its constitution, and certain tax, legal and general information, and legally forming a part of the SID.
"Stock Exchange/ Exchanges"	BSE or NSE or any other recognized stock exchange in India, as may be approved by the Trustee.
"Systematic Investment Plan / SIP"	A plan enabling investors to save and invest in the Scheme on a periodic basis by submitting post-dated cheques / payment instructions.
"Systematic Transfer Plan / STP"	A plan enabling Unit Holders to transfer sums on a periodic basis from the Scheme to other schemes of / launched by the Fund, or to the Scheme from other schemes of / launched by the Fund from time to time, by giving a single instruction
"Systematic Withdrawal Plan / SWP"	A plan enabling Unit Holders to withdraw amounts from the Schemes on a periodic basis by giving a single instruction.
"Segregated Portfolio"	Segregated Portfolio means a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme.
"Tri-party Repo" or "TREPs"	means a repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo

	to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.
"Trust Deed"	The Deed of Trust dated 30th October 1992 entered into between the Settlor, viz., Bank of Baroda, and the erstwhile Board of Trustees, establishing the Mutual Fund, read together with the Supplemental Deed dated August 12, 2008, July 30, 2012 and Deed of Variation dated September 27, 2018 and March 14, 2022.
"Time"	Indian Standard Time unless specifically mentioned otherwise
"Trustee"	Baroda BNP Paribas Trustee India Private Limited (formerly Baroda Trustee India Private Limited) incorporated under the provisions of the Companies Act, 1956/2013 and approved by SEBI to act as the Trustee to the scheme of the Mutual Fund.
Transaction Slip	A form meant to be used by Unit Holders seeking additional Purchase or Redemption of Units in the Scheme, change in bank account details, switch-in or switch-out and such other facilities as may be offered by the AMC from time to time, and mentioned in the Transaction Slip.
"Unit"	The interest of the unit holder, which consists of, each Unit representing one undivided share in the net assets of the Scheme.
"Unit holder" or "investor"	A person holding Unit(s) in the Scheme of the Mutual Fund.

Abbreviations

AMC	Asset Management Company
AMFI	Association of Mutual Funds in India
ABS	Asset Backed Securities
AOP	Association of Persons
ASBA	Applications Supported by Blocked Amount
AUM	Asset Under Management
BOI	Body of Individuals
CAS	Consolidated Account Statement
DP	Depository Participant
ECS	Electronic Clearing System
EFT	Electronic Funds Transfer
FPI	Foreign Portfolio Investor
FOF	Fund of Funds
HUF	Hindu Undivided Family
InvIT	Infrastructure Investment Trust
ISC	Investor Service Centre
IMA	Investment Management Agreement
NAV	Net Asset Value
NFO	New Fund Offer
NRI	Non Resident Indian
PAN	Permanent Account Number
PIO	Person of Indian Origin
PMLA	Prevention of Money Laundering Act, 2002
POA	Power of Attorney
REIT	Real Estate Investment Trust / REIT
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlement
SCSB	Self-Certified Syndicate Bank
SEBI	Securities and Exchange Board of India established under the SEBI Act, 1992
SEBI ACT	Securities and Exchange Board of India Act, 1992
SEFT	Special Electronic Fund Transfer
SIP	Systematic Investment Plan
SI	Standing Instruction
STP	Systematic Transfer Plan
SWP	Systematic Withdrawal Plan

T-Bills	Treasury Bills
WDM	Wholesale Debt Market

Interpretation

For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires:

- All references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
- All references to "Euros" refer to the currency of some Member States of the European Union, Dollars" or"$" refer to United States, "HKD" refers to Hong Kong Dollars and "Re"/"Rs."/" INR" /"₹" refers to Indian Rupee(s). A "crore" means "ten million" and a "lakh" means a "hundred thousand".
- Words and Expressions used and not defined in this SID shall have the same meaning as in the SEBI Regulations.

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

The AMC shall confirm that a Due Diligence Certificate duly signed by the Compliance Officer of the AMC has been submitted to SEBI, which reads as follows:

It is confirmed that:

(i) the revised and updated Scheme Information Document forwarded to SEBI is in accordance with SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

(ii) all legal requirements connected with the launching of the scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) the disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.

(iv) the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

Signed: sd/-
Name: Richa Parasrampuria
Designation: Compliance Officer

Place: Mumbai
Date: October 28, 2022

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF SCHEME

Baroda BNP Paribas Aggressive Hybrid Fund is an Open ended Hybrid Scheme investing predominantly in equity and equity related instruments.

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The Scheme seeks to generate income and capital appreciation by investing in a diversified portfolio of equity and equity related instruments and fixed income instruments.

However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.

C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

The asset allocation of the Scheme under normal circumstances would be:

Type of Instruments	Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)	Risk Profile
Debt Instruments & Money Market Instruments (including cash / call money)	20	35	Medium to High
Equity & Equity related securities#	65	80	Medium to High
Units issued by REITs & InvITs	0	10	Medium to High

##including investments in foreign equity and equity related securities, ADR / GDR upto 25% of the net assets.
*Debt instruments may include securitised debt upto 20% of the net assets.

Exposure in debt derivatives only for hedging and portfolio balancing shall not exceed 20% of the debt assets. Investment in derivatives including imperfect hedging using Interest Rate Futures shall be in line with the guidelines prescribed by SEBI from time to time. The Scheme may invest on Credit Default Swaps (CDS) and the exposure in CDS transactions shall not exceed 6% of the net assets of the Scheme, exposure to a single counterparty in CDS transactions shall not exceed 6% of the net assets of the Scheme, and the total exposure related to premium paid for all derivative positions, including CDS, shall not exceed 20% of the net assets of the Scheme. Further provided that the exposure in debt derivatives and CDS shall not exceed 20% of debt assets.

The Scheme may invest upto 50% of equity assets in equity derivatives instruments as permitted under the SEBI (Mutual Funds) Regulations, 1996 from time to time. The Scheme may use equity derivatives for such purposes as maybe permitted under the SEBI (Mutual Funds) Regulations, 1996, including but not limited for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time.

The Scheme may invest in foreign debt securities including foreign securitised debt upto 10% of the net assets. The Scheme may enter into repos/reverse repos as may be permitted by RBI. From time to time, the Scheme may hold cash. A part of the net assets may be invested in the Tri-party repo on Government Securities or treasury bills or repo or in an alternative investment as may be provided by RBI, subject to prior approval from SEBI, if any.

In accordance with provisions of SEBI Circular No. CIR/IMD/DF/19/2011 dated November 11, 2011 and SEBI Circular No. CIR/IMD/DF/23/2012 dated November 15, 2012 and as amended from time to time, the Scheme may enter into repo in corporate debt securities and the gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the scheme.

The scheme may invest upto 10% of the debt portfolio of the scheme (with not more than 5% of the debt portfolio of the scheme issued by a single issuer) in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption. The investments in debt instruments with special feature shall be subject to prudential limits as prescribed under SEBI circular SEBI/HO/IMD/DF4/CIR/P/2021/032 dated March 10, 2021 or such other circular issued by SEBI from time to time.

In terms of SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 1, 2019, the Scheme may invest into debt instruments having Structured Obligations / Credit Enhancements upto 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio.

The Scheme may undertake Securities Lending transactions, in accordance with the framework relating to securities lending and borrowing specified by SEBI, within following limits:

i. Not more than 20% of the net assets can be deployed in Stock Lending

ii. Not more than 5% of the net assets can be deployed in Stock Lending to any single intermediary.

The Scheme shall not engage in short selling.

The cumulative gross exposure through equity, debt, derivative positions, repo transactions and credit default swaps in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities /assets and such other securities/assets as may be permitted by SEBI from time to time (subject to prior approval from SEBI, if any) will not exceed 100% of the net assets of the Scheme.

It may be noted that AMC has to adhere to the asset allocation pattern indicated in the Scheme Information Document under normal circumstances.

According to SEBI circulars (reference no. SEBI/IMD/CIR No. 1/ 91171/07 dated April 16, 2007, SEBI/IMD/CIR No. 8/107311/07 dated October 26, 2007, SEBI/IMD/CIR No. 7/129592/08 dated June 23, 2008, SEBI/HO/IMD/DF4/CIR/P/2019/093 dated August 16, 2019 and SEBI/HO/IMD/DF2/CIR/P/2019/101 dated Sept 20, 2019), pending deployment of funds of the Scheme in securities in terms of investment objective of the Scheme, the Mutual Fund may invest the funds of the Scheme in short term deposits of scheduled commercial banks subject to restrictions laid down under the SEBI Regulations from time to time.

Portfolio Rebalancing:

Portfolio rebalancing in case of deviation from asset allocation under Defensive consideration:

The scheme shall rebalance the portfolio in case of any deviation to the asset allocation as per SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021. Such rebalancing shall be done within 30 days from the date of occurrence of deviation. In the event of the scheme not being rebalanced within the aforesaid

period, justification for the same shall be placed before Investment Committee of the AMC and reasons for the same shall be recorded in writing. Investment Committee shall then decide on the course of action and may suggest rebalancing of the portfolio. However, at all times the AMC shall ensure that the portfolio would adhere to the overall investment objective of the scheme.

Portfolio Rebalancing in case of passive deviation from asset allocation:

In accordance with SEBI circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022, as amended from time to time, the scheme shall rebalance the portfolio in case of any deviation to the asset allocation as per SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021. Such rebalancing shall be done within 30 days from the date of occurrence of deviation. In the event of the scheme not being rebalanced within the aforesaid period, justification for the same shall be placed before Investment Committee of the AMC and reasons for the same shall be recorded in writing. Investment Committee shall then decide on the course of action and may suggest rebalancing of the portfolio. However, at all times the AMC shall ensure that the portfolio would adhere to the overall investment objective of the scheme.

Further, in accordance with SEBI circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022, as amended from time to time, the scheme shall rebalance the portfolio in case of any deviation to the asset allocation mentioned in the Scheme Information Document (SID) due to passive breaches. In the event of deviation from mandated asset allocation mentioned in the Scheme Information Document (SID) due to passive breaches (occurrence of instances not arising out of omission and commission of AMCs), the portfolio shall be rebalanced within a period of thirty (30) business days.
In case the portfolio of scheme is not rebalanced within the above mandated timelines, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.
In case the portfolio of scheme is not rebalanced within the aforementioned mandated plus extended timelines, AMCs shall:
i. not be permitted to launch any new scheme till the time the portfolio is rebalanced.
ii. not to levy exit load, if any, on the investors exiting such scheme(s).

D. WHERE WILL THE SCHEME INVEST?

Subject to SEBI Regulations and other prevailing laws as applicable, the net assets of the Scheme can be invested in any (but not exclusively) of the following securities:

1. Equities & equity related instruments including convertible bonds and debentures, rights and warrants, options, futures and other equity related derivatives of companies.
2. Debt & money market instruments including bonds, debentures, treasury bills, commercial paper of public sector undertakings and private sector corporate entities, reverse repurchase obligation in government securities and treasury bills (the scheme presently doesn't intend to invest in reverse repurchase agreement in corporate debt securities), certificate of deposit of scheduled commercial banks and development financial institutions, bills of exchange / promissory notes of corporate entities, government securities etc. as may be permitted by SEBI / RBI.
3. Debt Securities of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, corporate entities & trusts.
4. Securitised debt including Pass Through, Pay Through, Asset Backed Securities, Mortgaged Backed Securities or other Participatory Certificates representing interest in a pool of assets.
5. Debt derivative instruments like Interest Rate Swaps, Forward Rate Agreements and such other derivative instruments permitted by SEBI/RBI. However, the Scheme will not participate in Credit Default Swaps (CDS) for Corporate Bonds.
6. Units of REITS and InVITs.
7. Any other like instruments including units of mutual funds as may be permitted by RBI / SEBI / such other regulatory authority from time to time, subject to SEBI approval, if any.

In terms of applicable SEBI circulars, pending deployment of funds of the Scheme in securities in terms of the investment objective of the scheme, the Mutual Fund can invest the funds of the scheme in short term deposits of scheduled commercial banks, subject to restrictions laid down under the SEBI Regulations from time to time.

The securities mentioned above and such other securities that the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated and of any maturity. The securities may be acquired through initial public offerings (IPOs), follow on offers, secondary market operations and private placement, rights offers or negotiated deals.

COMPARISON OF EXISTING OPEN ENDED EQUITY/HYBRID SCHEMES OF THE FUND

Name of the Scheme	'Category' as per SEBI circular dt. Oct 06, 2017	Type of Scheme	Investment Objective for the Scheme	Asset Allocation	Product Differentiation	Number of folios as on 30-Sep-22	AUM as on 30-Sep-22 (Rs. in crores)
Baroda BNP Paribas Multi Cap Fund	Multi Cap Fund(Note 1)	An Open ended Equity Scheme investing across large cap, mid cap, and small cap stocks	The main objective of the scheme is to generate long term capital appreciation from an actively managed portfolio of equity & equity related instruments. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee / indicate any returns.	Instruments / Normal Allocation (% of net assets) / Risk Profile Equity & Equity related instruments of which: •Minimum investment in equity & equity related instruments of large cap^ companies would be 25% of total assets. •Minimum investment in equity & equity related instruments of mid cap^ companies would be 25% of total assets. •Minimum investment in equity & equity related instruments of small cap^ companies would be 25% of total assets : 75 - 100 / High to Medium Money Market Instruments and Debt securities: 0 - 25 / Medium to Low	The fund invests across market capitalization and therefore, it has no specific bias towards market capitalization.	2,08,646	1655.42
Baroda BNP Paribas Banking and Financial Services Fund	Sectoral/ Thematic	An open ended equity scheme investing in banking and financial services sector	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. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee / indicate any returns.	Type of Instruments / Indicative Asset Allocation (% of total assets) Minimum / Maximum / Risk Profile Equity & Equity related securities of companies engaged in Banking & Financial Services Sector*: 80 / 100 / High to Medium Equity & Equity related securities of companies engaged in Non-Banking & Financial Services Sector*: 0 / 20 / High to Medium Debt and Money Market instruments: 0 / 20 / Medium to Low Investments in REITs & InvITs: 0 / 10 / High	The fund is a sectoral scheme which invests only in companies engaged in the banking and financial services sector.	10,839	61.83
Baroda BNP Paribas Equity Savings Fund	Equity Savings Fund	An open-ended scheme investing in equity, arbitrage, and debt instruments	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 can be no assurance	Instruments / Indicative Asset Allocation (% of total assets) Minimum / Maximum / Risk Profile Equity & equity related securities of which: 65 / 90 / High (i) Equity and equity related securities (unhedged); and * 0 / 50 / High (ii) Equities, equity related securities and derivatives including index futures, stock futures, index options, & stock options, etc. as part of hedged / 15 / 90 / Medium to High	The fund is an open-ended scheme investing in equity, arbitrage and debt securities, using both hedged as well as unhedged strategies.	19,276	284.29

			that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.	arbitrage exposure (hedged						
				Debt and Money Market Instruments*	10	35	Low to Medium			
				Investment in REITs and InvIT	0	10	High			
				r defensive circumstances, the broad investment rn will be as under:						
				Instruments	Indicative Asset Allocation (% of total assets)		Risk Profile			
					Minimum	Maximum				
				Equity & equity related securities of which:	15	65	High			
				(i) Equity and equity related securities (unhedged); and *	0	50	High			
				(ii) Equities, equity related securities and derivatives including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure (hedged	15	65	Medium to High			
				Debt and Money Market Instruments*	35	85	Low to Medium			
				Investment in REITs and InvIT	0	10	High			
Baroda BNP Paribas Large and Mid-Cap Fund	Large & Mid Cap Fund	An open-ended equity scheme investing in both large and mid-cap stocks	The primary objective of the Scheme is to seek long term capital growth through investments in both large cap and mid-cap stocks. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.	Instruments	Indicative Asset Allocation (% of total assets)		Risk Profile	The Fund is an open-ended scheme investing in both large cap and mid-cap stocks.	75,178	744.86
					Minimum	Maximum				
				Equity and equity related instruments of large cap* companies (including derivatives)	35%	65%	High			
				Equity and equity related instruments of mid cap* companies (including derivatives)	35%	65%	High			
				Other equities* and equity related instruments	0%	30%	High			
				Debt & Money Market Instruments#	0%	20%	Low to Medium			
				Units issued by REITs/InVITs	0%	10%	Medium to High			
				ge Cap: 1st - 100th company in terms of full market alization. Mid Cap :101st to 250th company in s of full market capitalization. Other equities may de small cap stocks. Small Cap : 251st company rds in terms of full market capitalization. The sure across these stocks will be in line with s/classification defined by AMFI/SEBI from time to						
Baroda BNP Paribas Business Cycle Fund	Sectoral/ Thematic	An open-ended equity scheme following the Business Cycles theme	The investment objective of the Scheme is to generate long term capital appreciation for investors by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. However, there can	Instruments	Indicative Allocation (% of net assets)		Risk Profile	The Fund is an open-ended equity scheme following the Business Cycles theme.	37,788	846.58
					Min	Max				
				Equity and equity related instruments selected on the basis of business cycles*	80%	100%	High			
				Other equity and equity relat ed instruments*	0%	20%	Medium to High			
				Overseas equity and equity related instruments, including ADR, GDR, or any other type of securities	0%	20%	High			
				Units issued by REITs & InvITs	0%	10%	Medium to High			
				Debt/Money Market instruments including units of Debt oriented Mutual funds as may be permissible from time to time#	0%	20%	Low to Medium			

			be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.				
Baroda BNP Paribas Balanced Advantage Fund	Dynamic Asset Allocation / Balanced Advantage	An open-ended balanced advantage 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. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.	Instruments: Equity & equity related securities — Indicative Allocation (% of net assets) Min 65, Max 100, Risk Profile Medium to High Debt and money market instruments* — Min 0, Max 35, Risk Profile Low to Medium Units issued by REITs & InvITs — Min 0, Max 10, Risk Profile Medium to High stment in securitized debt will not exceed 10% of et assets of the Scheme. The Scheme will not t in foreign securitized debt. Gross equity exposure aintained between 65% to 100% and the net long y exposure will be between 30% to 100%. The me may take derivatives positions up to 50% of the y and debt assets of the Scheme, based on the rtunities available, subject to the guidelines issued EBI from time to time, and in line with the overall tment objective of the Scheme	The extent of equity exposure in the fund will be guided by an underlying quantitative model, while the balance will be invested in equity /debt derivatives and debt and money market securities.	1,59,598	3338.08
Baroda BNP Paribas ELSS Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	The investment objective of the Scheme is to generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities along with income tax rebate, as may be prevalent from time to time. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.	Type of Instruments: Equities and Equity Related Securities of companies* — Normal Allocation (% of Net Assets) 95, Minimum Allocation (% of Net Assets) 80, Maximum Allocation (% of Net Assets) 100, Risk Profile High Debt Instruments* and Money Market instruments (including money at call) — Normal Allocation 5, Minimum Allocation 0, Maximum Allocation 20, Risk Profile Low	The Scheme has a lock-in period of 3 years from the date of allotment. As per the Finance Act, 2005, this is an eligible investment for deduction under section 80C of the Income Tax Act, 1961, for Individuals and HUFs for subscription to the extent of Rs. 150,000/-.	69,727	676.38
Baroda BNP Paribas Arbitrage Fund	Arbitrage Fund	An Open ended Scheme investing in arbitrage opportunities.	The primary investment objective of the scheme is to generate income and capital appreciation by investing in a combination of diversified portfolio of equity and equity related instruments, including use of equity derivatives strategies and arbitrage opportunities with	Type of Instruments: Equities, equity related instruments# and derivatives including index futures, stock futures, index options, & stock options, etc. as hedged/ arbitrage exposure — Minimum Allocation (% of Net Assets) 65, Maximum Allocation (% of Net Assets) 100, Risk Profile Medium to High Debt Securities and Money market instruments and/or units of liquid fund — Minimum Allocation 0, Maximum Allocation 35, Risk Profile Low Units issued by REITs & InvITs — Minimum Allocation 0, Maximum Allocation 10, Risk Profile Medium to High	The strategy seeks to generate income and capital appreciation through a diversified portfolio. The fund predominantly invests in equity & equity related instruments, which includes investment in	2,588	494.45

			exposure in debt and fixed income instruments. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.		arbitrage opportunities. It also invests in debt and money market instruments.		
Baroda BNP Paribas Aggressive Hybrid Fund	Aggressive Hybrid Fund	An Open ended Hybrid Scheme investing predominantly in equity and equity related instruments	The Scheme seeks to generate income and capital appreciation by investing in a diversified portfolio of equity and equity related instruments and fixed income instruments. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.	Type of Instruments / Minimum Allocation (% of Net Assets) / Maximum Allocation (% of Net Assets) / Risk Profile Debt Instruments & Money Market Instruments (including cash / call money): 20 / 35 / Medium to High Equity & Equity related securities: 65 / 80 / Medium to High Units issued by REITs & InvITs: 0 / 10 / Medium to High	The funds strategy seeks to generate income and capital appreciation by taking advantage of diversification by investing in a mix of asset classes comprising equity & equity related instruments and fixed income securities. The equity component would have a large cap bias and some exposure to mid & small cap stocks. The fixed income portion provides cushion to earnings thereby reducing the overall volatility of the fund.	28,484	768.95
Baroda BNP Paribas Focused Equity Fund	Focused Fund	An Open ended Equity Scheme investing in maximum 25 stocks across market capitalization (i.e. multi cap stocks)	The Scheme seeks to generate long-term capital growth by investing in a concentrated portfolio of equity & equity related instruments of up to 25 companies across market capitalization. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.	Type of Instruments / Minimum Allocation (% of Net Assets) / Maximum Allocation (% of Net Assets) / Risk Profile Equity and Equity related securities, (which are not exceeding 25 companies): 65 / 100 / High Debt and Money Market instruments: 0 / 35 / Low to Medium Units issued by REITs & InvITs: 0 / 10 / Medium to High	The fund will emphasize on investing in a concentrated portfolio of equity & equity related instruments of up to 25 companies across market capitalisation. The Scheme adopts a blend of value and growth approaches to investing with a focus on generating long term capital appreciation.	14,885	275.52
Baroda BNP Paribas India	Sectoral / Thematic	An Open ended Equity Scheme	The primary investment objective of the Scheme is to seek to	Type of Instruments / Allocation (as % of net assets) Minimum / Maximum / Risk Profile	The Scheme shall be investing in equities of the	55,332	942.68

Consumption Fund		following consumption theme.	generate capital appreciation and provide long-term growth opportunities by investing in companies expected to benefit by providing products and services to the growing consumption needs of Indian consumers, which in turn is getting fuelled by high disposable income. The Scheme also seeks to generate income by investing in debt and money market securities. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee /indicate any returns.	Equity and equity related instruments#	80	100	Medium to High	companies expected to benefit by providing products and services to the growing consumption needs of Indian consumers. These will include companies that are expected to benefit from the consumption patterns in India, which in turn is getting fuelled by high disposable incomes and growing consumption needs of Indian households.		
				Equity and equity related instruments*	0	10	Medium to High			
				Debt and Money market instruments and/or units of liquid fund**	0	20	Low			
				Units issued by REITs & InvITs	0	10	Medium to High			
Baroda BNP Paribas Large Cap Fund	Large Cap Fund(Note 1)	An Open ended Equity Scheme predominantly investing in large cap stocks	The investment objective of the Scheme is to generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities by predominantly investing in large market capitalization companies. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.	Type of Instruments	Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)	Risk Profile	The Scheme will invest in a range of companies with a bias towards large market capitalisations. These may be companies focusing on quality exhibiting sound management and fundamentals across sectors with sustainable earnings growth.	60,814	1326.61
				Equity & equity related instruments# of Large Cap companies	80%	100%	Medium to High			
				Equity & equity related instruments of other than Large Cap companies, Debt instruments & Money Market Instruments (including cash and money at call)	0%	20%	Low to Medium			
				Units issued by REITs & InvITs	0%	10%	Medium to High			
Baroda BNP Paribas Mid Cap Fund	Mid Cap Fund(Note 1)	An Open ended Equity Scheme predominantly investing in mid cap stocks	The investment objective of the Scheme seeks to generate long-term capital appreciation by investing primarily in companies with high growth opportunities in the mid capitalization segment. The fund will emphasize on companies that appear to offer opportunities for long-term growth and will be inclined towards companies that are driven by	Type of Instruments	Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)	Risk Profile	The fund will invest predominantly in the mid-capitalisation space. These may be companies focusing on high growth with superior earnings potential across all sectors.	79,227	1200.78
				Equity & equity related instruments of Mid Cap companies#	65	100	Medium to High			
				Equity & equity related instruments of other than Mid Cap companies, Debt instruments* & Money Market Instruments (including cash and money at call)#	0	35	Medium to High			
				Units issued by REITs & InvITs	0	10	Medium to High			

			dynamic style of management and entrepreneurial flair. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.							
Baroda BNP Paribas Flexi Cap Fund	Flexi Cap Fund	An Open ended dynamic equity scheme investing across large cap, mid cap, small cap companies	The Scheme seeks to generate long term capital appreciation by investing in a dynamic mix of equity and equity related instruments across market capitalizations. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns	Type of Instruments	Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)	Risk Profile	The fund shall dynamically invests across market capitalization.	49,706	1449.17
				Equity & Equity related instruments ^	65	100	High			
				Debt* & Money Market instruments	0	35	Low to Medium			
				Units issued by REITs & INvITs	0	10	Medium to High			

Notes:

1. **Definition of Large, Mid and Small Cap as per SEBI circular dated October 06, 2017 and December 4, 2017:**
   Large cap: 1st - 100th company in terms of full market capitalization.
   Mid cap: 101st - 250th company in terms of full market capitalization.
   Small Cap: 251st company onwards in terms of full market capitalization
   AMC shall consider the list of stocks for large cap, midcap and small cap categorization / classification as prepared by AMFI in this regard in accordance with guidelines enumerated under SEBI Circular SEBI/HO/IMD/DF3/CIR/ P/2017/114 dated October 06, 2017 read with SEBI circular SEBI/HO/IMD/DF3/CIR/P/2017/126 dated December 4, 2017 or any amendments issued thereto.

For further details on asset allocation and investment pattern and investment strategy of each of the above schemes, please refer to the Scheme Information Document of the respective scheme.

E. WHAT ARE THE INVESTMENT STRATEGIES?

The funds strategy seeks to generate income and capital appreciation by taking advantage of diversification by investing in a mix of asset classes comprising equity & equity related instruments and fixed income securities including money market instruments. It also aims to manage risk through active selection within the specified asset allocation range. The aim is to improve risk adjusted returns through diversification across these asset classes.

The equity portion of the portfolio will aim to provide long-term capital growth through a diversified and actively managed portfolio of equity and equity related securities. In case of using equity strategy the Scheme will follow a bottom-up approach for stock-picking and choose companies across sectors and the Scheme will primarily focus on companies that have demonstrated characteristics such as market leadership, strong financials and quality management, and have the potential to create wealth for their shareholders by delivering steady performance through the ups and downs of the market. The focus would be to build a diversified portfolio of both value and growth companies, all companies selected will be analysed taking into account the business fundamentals, the company's financial strength, industry structure, management quality, future earnings expectations and sensitivity of earnings.

The debt portion of the portfolio will be actively managed based on the AMC's view on interest rates. The price of fixed income instruments varies with changes in interest rates. As interest rates decline, the value of fixed income securities rise and as interest rates rise, their value declines. The AMC forms views on the likely direction of interest rates and the portfolio is structured consistent with these views. Individual instruments are bought and sold based on the conformity with the interest rate view and the instrument specific factors (credit risk, exposure). By actively managing the portfolio, the Scheme attempts to achieve its objective through both interest yield and capital appreciation. As such, the Scheme may not invest solely based on the best available yields in the market at all points of time.

Risk control measures

Investments made by the Scheme would be in accordance with the investment objective of the Scheme and the provisions of the SEBI (MF) Regulations. Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. While allocating and choosing securities, the Investment Manager will aim to diversify by gaining broad exposure to different industries and companies in order to reduce risk.

Risk Mitigation measures for investments in equity / equity related and debt instruments

- The Scheme aims to maintain a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector specific risks.
- The Scheme targets to maintain exposure across different market cap segments - i.e. large, mid-cap and small cap. This shall aid in managing volatility and also improve liquidity.
- The Scheme's will strive to mitigate risk through a judicious mix of Debt and Money Market Instruments and equity/ equity related instruments

The investments in debt and Money Market instruments would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The AMC shall undertake credit evaluation of each investment opportunity and invest in rated papers of companies having a sound background, strong fundamentals and quality of management and financial strength. In addition, the Scheme would endeavour to invest in instruments with a relatively higher liquidity, and will seek to manage the duration of the debt assets on proactive basis to manage interest rate risk and to optimize returns. The following table summarizes the risk mitigation/management strategy for the Debt assets of the Scheme.

Risk & description specific to Debt	**Risk Mitigation/ management strategy**
Interest Rate Risk	The duration of a portfolio is one of the means of measuring the interest rate risk of the portfolio. Hence portfolios with higher duration will have higher interest rate risk. The duration of the Scheme will be actively managed based on prevailing macroeconomics condition, political environment, liquidity position in system, inflationary expectorations and other economic considerations.
Credit Risk	The credit evaluation of the AMC entails evaluation of credit fundamentals of each investment opportunity. Some of the factors that are evaluated inter-alia may include outlook on the sector, parentage, quality of management, and overall financial strength of the credit. The AMC will utilize ratings of recognized rating agencies as an input in the decision making process. To reduce credit risk, the scheme shall Invest in debt and money market instruments that have been assigned high investment grade ratings by a recognized rating agency.
Liquidity Risk	Liquidity risk is the risk of not being able to sell / liquidate a security at short notice at prevailing market prices or without incurring impact cost. Liquidity Risk can be partly mitigated by creating portfolios that are diversified across maturities, ratings, types of securities, etc. in line with the fund objectives, regulations and investment strategy. The Scheme shall follow the asset allocation pattern in Scheme Information Document under normal circumstances and residual cash may be invested in the Tri-party repo on Government Securities and treasury bills, repo market, units of mutual fund which seeks to ensure liquidity in the scheme under normal circumstances.
Volatility Risk	There is the risk of volatility in markets due to external factors like liquidity flows, changes in the business environment, economic policy etc. The Scheme will manage volatility risk through diversification. To that extent, the Volatility risk will be mitigated in the Scheme.
Concentration Risk	The AMC will attempt to mitigate this risk by maintaining adequate diversification across issuers/ sectors / instrument type in line with the scheme objectives, investment strategy and applicable regulations. This will also be managed by keeping prudent investment limits on any particular industry or issuer or issuer group based on the size, credit profile, etc. to reduce issuer or industry specific risk.

The scheme may utilize derivative instruments for hedging & portfolio balancing purposes. All Interest Rate Swaps will be undertaken with approved counter parties under pre-approved International Swaps and Derivatives Association (ISDA) agreements. The scheme may also use various derivatives and hedging products

from time to time, as would be available and permitted by SEBI/RBI for the purpose of hedging and portfolio rebalancing.

The above risk control measures shall be implemented by the AMC on best effort basis however there can be no guarantee that such measures can completely mitigate the risks involved in Scheme.

Portfolio turnover

Portfolio turnover is defined as lesser of purchases and sales as a percentage of the average corpus of the Scheme during a specified period of time. Portfolio turnover would depend upon the market conditions such as volatility of the market and inflows/outflows in the scheme. The Scheme is an open ended Scheme with subscriptions and redemptions expected on a daily basis. Hence, it will be difficult to estimate the portfolio turnover with any reasonable amount of accuracy.

Position of debt & money market in India

The Indian debt market is today one of the largest in Asia and includes securities issued by the Government (Central & State Governments), public sector undertakings, other government bodies, financial institutions, banks and corporates. Government and public sector enterprises are the predominant borrowers in the markets. The major players in the Indian debt markets today are banks, financial institutions, mutual funds, insurance companies, primary dealers, trusts, pension funds and corporates. The Indian debt market is the largest segment of the Indian financial markets. The debt market comprises broadly two segments, viz. Government Securities market or G-Sec market and corporate debt market. The latter is further classified as market for PSU bonds and private sector bonds. The G-Sec market is the oldest and the largest component of the Indian debt market in terms of market capitalization, outstanding securities and trading volumes. The G-Sec market plays a vital role in the Indian economy as it provides the benchmark for determining the level of interest rates in the country through the yields on the Government Securities which are referred to as the risk-free rate of return in any economy. Over the years, there have been new products introduced by the RBI like zero coupon bonds, floating rate bonds, inflation indexed bonds, etc.

The corporate bond market, in the sense of private corporate sector raising debt through public issuance in capital market, is only an insignificant part of the Indian Debt Market. A large part of the issuance in the non-Government debt market is currently on private placement basis.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), repo transactions (temporary sale with an agreement to buy back the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills (issued by RBI). In a predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates. In money market, activity levels of the Government and nongovernment debt vary from time to time. Instruments that comprise a major portion of money market activity include but not limited to:

- Overnight Call
- Tri-party repo on Government Securities or treasury bills (TREPS)
- Repo/Reverse Repo Agreement
- Treasury Bills
- Government securities
- Commercial Paper
- Certificate of Deposit

Apart from these, there are some other options available for short tenure investments that include MIBOR linked debentures with periodic exit options and other such instruments. Though not strictly classified as money market instruments, PSU / DFI / corporate paper with a residual maturity of < 1 year, are actively traded and offer a viable investment option. The market has evolved in past 2-3 years in terms of risk premia attached to different class of issuers. Bank CDs have clearly emerged as popular asset class with increased acceptability in secondary market. PSU banks trade the tightest on the back of comfort from majority government holding. Highly rated manufacturing companies also command premium on account of limited supply. However, there has been increased activity in papers issued by private/foreign banks/NBFCs/companies in high-growth sector due to higher yields offered by them. Even though companies across these sectors might have been rated on a same scale, the difference in the yield on the papers for similar maturities reflects the perception of their respective credit profiles.

Instruments	**Current yield as on 13th October 2022 (% per annum)**
TREPS	6.10-6.20

3M T-Bill	6.25-6.35
1 Y T-Bill	6.95-7.05
10 Y G Sec	7.40-7.50
3M PSU Bank CD	6.75-6.85
3M NBFC CP	6.95-7.05
1 Y PSU Bank CD	7.35-7.45
1 Y NBFC CP	7.70-7.80
1Y Manufacturing Company CP	7.55-7.65
5 Y AAA Institutional Bond	7.65-7.75
10 Y AAA Institutional Bond	7.65-7.75

These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro-economic conditions and RBI policy. The price and yield on various debt instruments fluctuate from time to time depending upon the macro economic situation, inflation rate, overall liquidity position, foreign exchange scenario etc. Also, the price and yield vary according to maturity profile, credit risk etc.

Overseas Debt Market

The nature and number of debt instruments available in international debt markets is very wide. In terms of diverse instruments as well as liquidity, overseas debt markets offer great depth and are extremely well developed.

Investment in international debt greatly expands the universe of top quality debt, which is no longer restricted to the limited papers available in the domestic debt market. The higher rated overseas sovereign, quasigovernment and corporate debt offer lower default risk in addition to offering a high degree of liquidity since these are traded across major international markets.

Investments in rated international debt offer multiple benefits of risk reduction, a much wider universe of top quality debt and also potential gains from currency movements. Investments in international markets are most often in U.S. dollars, though the Euro, Pound Sterling and the Yen are also major currencies. Though this market is geographically well-spread across global financial centres, the markets in the U.S., European Union and London offer the most liquidity and depth of instruments.

Besides factors specific to the country / issuer, international bond prices are influenced to a large extent by a number of other factors; chief among these are the international economic outlook, changes in interest rates in major economies, trading volumes in overseas markets, cross currency movements among major currencies, rating changes of countries / corporations and major political changes globally.

The overseas securities markets offer new investment and portfolio diversification opportunities by enabling investments in the overseas markets. However, such investments also entail additional risks. Such investment opportunities may be pursued by the Scheme provided they are considered appropriate in terms of the overall investment objectives of the Scheme.

Trading In Derivatives

The Scheme intend to use derivatives for the purposes, which may be permitted by SEBI Mutual Fund Regulations from time to time, which will include hedging & portfolio balancing. Hedging does not mean maximisation of returns but only reduction of systematic or market risk inherent in the investment. SEBI has vide its Circular SEBI/MFD/CIR No.03/158/03 dated June 10, 2003, specified the guidelines pertaining to trading by Mutual Fund in Exchange Traded Derivatives. Accordingly, the scheme may use derivative instruments viz. Interest Rate Swaps, Forward Rate Agreements, Options or such other derivative instruments as may be introduced from time to time as permitted under the SEBI Regulations and guidelines for hedging and portfolio rebalancing.

The following information provides a basic idea as to the nature of the derivative instruments proposed to be used by the scheme and the benefits and risks attached therewith.

Interest Rate Swaps (IRS) and Forward Rate Agreements (FRA)

Why invest in IRS & FRA:

Bond markets in India are not very liquid. Investors run the risk of illiquidity in such markets. Investing for short-term periods for liquidity purposes has its own risks. Investors can benefit if the Fund remains in call

market for the liquidity and at the same time take advantage of fixed rate by entering into a swap. It adds certainty to the returns without sacrificing liquidity.

IRS

All swaps are financial contracts, which involve exchange (swap) of a set of payments owned by one party for another set of payments owned by another party, usually through an intermediary (market maker). An IRS can be defined as a contract between two parties (counter parties) to exchange, on particular dates in the future, one series of cash flows, (fixed interest) for another series of cashflows (variable or floating interest) in the same currency and on the same principal for an agreed period of time. The exchange of cashflows need not occur on the same date.

Risk: The risk in relation to associated counter parties of the respective contracts.

FRA

A FRA is an agreement between two counter parties to pay or to receive the difference between an agreed fixed rate (the FRA rate) and the interest rate prevailing on a stipulated future date, based on a notional amount, for an agreed period. In short, in a FRA, interest rate is fixed now for a future period. The special feature of FRA is that the only payment is the difference between the FRA rate and the reference rate and hence is single settlement contracts. As in the case of IRS, notional amounts are not exchanged. However, there is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party to comply with the terms of the contract. To the extent that settlements of contracts are not guaranteed by an exchange or clearing corporation, hence, there is the risk of counterparty to a deal defaulting in payment.

Risk: The risk in relation to associated counter parties of the respective contracts.

Illustrations

Basic Structure of a Swap

Assume that the scheme has a Rs.20 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Hence, the scheme is currently running an interest rate risk and stands to lose if the interest rate moves down. To hedge this interest rate risk, the scheme can enter into a 6 month MIBOR swap. Through this swap, the Scheme will receive a fixed predetermined rate (assume 12%) and pays the "benchmark rate" (MIBOR), which is fixed by the National Stock Exchange of India Limited (NSE) or any other agency such as Reuters. This swap would effectively lock-in the rate of 12% for the next 6 months, eliminating the daily interest rate risk. This usually is routed through an intermediary who runs a book and matches deals between various counterparties.

The steps will be as follows -

- Assuming the swap is for Rs. 20 crore June 1, 2020 to December 1, 2020. The Scheme is a fixed rate receiver at 12% and the counterparty is a floating rate receiver at the overnight rate on a compounded basis (say NSE MIBOR).
- On June 1, 2020, the Scheme and the counterparty will exchange only a contract of having entered this swap. This documentation would be as per International Swap Dealers Association (ISDA).
- On a daily basis, the benchmark rate fixed by NSE will be tracked by them.
- On December 1, 2020, they will calculate the following -
  - The Scheme is entitled to receive interest on Rs. 20 crore at 12% for 184 days i.e. Rs.1.21 crore, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.
  - The counterparty is entitled to receive daily compounded call rate for 184 days and pay 12% fixed.
  - On December 1, 2020, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 1.21 crore, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.
  - Effectively the Scheme earns interest at the rate of 12% p.a. for six months without lending money for 6 months fixed, while the counterparty pays interest @ 12% p.a. for 6 months on Rs. 20 crore, without borrowing for 6 months fixed.

The above example illustrates the benefits and risks of using derivatives for hedging and optimizing the investment portfolio. Swaps have their own drawbacks like credit risk, settlement risk. However, these risks are substantially reduced as the amount involved is interest streams and not principal.

Numerical example explaining Imperfect Hedging with investments in IRFs:

Perfect hedging:

Date: 18th January 2020
Spot price of Govt. security (6.79% 2027) = Rs. 95.55
Price of IRF - January Contract (expiry on 25-Jan-2020) = Rs. 95.57
On 18-Jan-2020, the fund holds 1000 units of the government security from the spot market at Rs. 95.55. Subsequently, it is anticipated that yields may rise in the near future. Thus, to hedge the underlying position taken, the fund sells January 2020 IRF. The price at the Futures contract is Rs. 95.57.

On 23-Jan-2020, assuming due to increase in yields:
Spot price of the security (6.79% 2027) = Rs. 95.10
Price of IRF - January Contract (expiry on 25-Jan-2020) = Rs. 95.07

Thus, due to hedging the portfolio:

Loss in the underlying security: (Rs. 95.10- Rs. 95.55) * 1000 = (Rs. 450)
Profit in the futures market: (Rs. 95.57 – Rs. 95.07) *1000 = Rs. 500.

Imperfect hedging:
D = The duration of the portfolio (measure of the interest rate sensitivity of the portfolio) = 7
P = Portfolio's market value = Rs. 100
Y = underlying interest rate or portfolio yield = 8.00%

Change in market value of portfolio = P*D*Change in Y

The portfolio can be a mix of:
1) Corporate Bonds and Government securities
2) Only Corporate Bonds (i.e. no Government securities)

Subsequently, if it is anticipated that yields may rise in the future, the fund manager can hedge the underlying duration risk in the IRF by selling the futures contract.

Spot price of the security (6.79% 2027) = Rs. 95.10
Futures price of the contract = Rs. 95.07
Duration of the underlying security of the futures contract = 6
% of the portfolio hedged in this strategy = 10%

Thus, due to hedging the portfolio: In case the interest rates rise by 50 bps point, then ;

Change in the market value of the portfolio = 100 * 7 * (0.50%) = (Rs. 3.50)

Duration risk managed due to hedge in IRF = % of portfolio hedged * portfolio's market value * duration of the underlying security * Change in the interest rates
= 10% * 100 * 6 * (0.50) = Rs. 0.30

Thus, net change in the market value of the portfolio = Rs. 100 – Rs. 3.50 + Rs. 0.30 = Rs. 96.80

Equity Derivatives
The Scheme(s) may use various equity derivatives from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest. Accordingly, the Scheme(s) may use derivative instruments like futures & options stock indices, future & options on individual securities or such other derivative instruments as may be introduced from time to time as permitted under the SEBI (Mutual Funds) Regulations, 1996.
The following information provides a basic idea as to the nature of the derivative instruments proposed to be used by the Scheme(s) and the benefits and risks attached therewith. **Please note that the examples have been given for illustration purposes only.**

Index Futures
Benefits

Investment in stock index futures can give exposure to the index without directly buying the individual stocks. Appreciation in index stocks can be effectively captured through investment in Stock Index Futures. The Fund can sell futures to hedge against market movements effectively without actually selling the stocks it holds. The stock index futures are instruments designed to give exposure to the equity market indices. The Bombay Stock Exchange and the National Stock Exchange trade in index futures of 1, 2 and 3-month maturities. The pricing of an index future is the function of the underlying index and interest rates.

Illustration
Spot Index: 1790
1 month Nifty Future Price on day 1: 1800. Fund buys 100 lots. Each lot has a nominal value equivalent to 200 Units of the underlying index.

Situation 1:
Let us say that on the date of settlement, the future price = closing spot price = 1810
Profits for the Fund = (1810 -1800)* 100 lots * 200 = Rs. 200,000

Situation 2
Let us say that on the date of settlement, the future price = Closing spot price = 1795
Loss for the Fund = (1795-1800)* 100 lots * 200 = (Rs. 100,000)

The net impact for the Fund will be in terms of the difference between the closing price of the index and cost price (ignoring margins for the sake of simplicity). Thus, it is clear from the example that the profit or loss for the Fund will be the difference of the closing price (which can be higher or lower than the purchase price) and the purchase price.

Risk:
- The risks associated with index futures are similar to the one with equity investments. Additional risks could be on account of illiquidity and hence mispricing of the future at the time of purchase.
- The strategy of taking a long position in index futures increases the exposure to the market. The long position is positively correlated with the market. However, there is no assurance that the stocks in the portfolio and the index behave in the same manner and thus this strategy may not provide gains perfectly aligned to the movement in the index.
- The long position will have as much loss / gain as in the underlying index. e.g. if the index appreciates by 10%, the index future value rises by 10%. However, this is true only for futures contracts held till maturity. In the event that a futures contract is closed out before its expiry, the quoted price of the futures contract may be different from the gain/ loss due to the movement of the underlying index. This is called the basis risk.
- While futures markets are typically more liquid than the underlying cash market, there can be no assurance that ready liquidity would exist at all points in time, for the Scheme to purchase or close out a specific futures contract.

Buying Options
Benefits of buying a call option
Buying a call option on a stock or index gives the owner the right, but not the obligation, to buy the underlying stock / index at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Illustration
If the Fund buys a 1 month call option on Reliance at a strike price of Rs. 500, the current market price being say Rs.505. The Fund will have to pay a premium of say Rs. 25 to buy this call. If the stock price goes below Rs. 500 during the tenure of the call, the Fund avoids the loss it would have incurred had it straightaway bought the stock instead of the call option. The Fund gives up the premium of Rs. 25 that has to be paid in order to protect the Fund from this probable downside. If the stock goes above Rs. 500, it can exercise its right and own Reliance at a cost price of Rs. 500, thereby participating in the upside of the stock.

Risk:

- The strategy of taking a long position in index call option increases the exposure to the market. The long position is positively correlated with the market. However, there is no assurance that the stocks in the portfolio and the index behave in the same manner and thus this strategy may not provide gains perfectly aligned to the movement in the index.
- The risk/downside, if the market falls/remains flat is only limited to the option premium paid.
- While option markets are typically less liquid than the underlying cash market, hence there can be no assurance that ready liquidity would exist at all points in time, for the Scheme to purchase or close out a specific contract.

Benefits of buying a put option
Buying a put option on a stock originally held by the buyer gives him / her right, but not the obligation, to sell the underlying stock at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Illustration
If the Fund owns Reliance and also buys a three-month put option on Reliance at a strike of Rs. 500, the current market price being say Rs. 505. The Fund will have to pay a premium of say Rs. 35 to buy this put. If the stock price goes below Rs. 500 during the tenure of the put, the Fund can still exercise the put and sell the stock at Rs. 500, avoiding therefore any downside on the stock below Rs. 500. The Fund gives up the fixed premium of Rs. 35 that has to be paid in order to protect the Fund from this probable downside. If the stock goes above Rs. 500, say to Rs. 515, it will not exercise its option. The Fund will participate in the upside of the stock, since it can now sell the stock at the prevailing market price of Rs. 515.

Risk:
- There can be no assurance that ready liquidity would exist at all points in time, for the scheme to purchase or close out a specific options contract.
- The hedging strategy using Put Options is a perfect hedge on the expiration date of the put option. On other days, there may be (temporary) imperfect correlation between the share price and the put option.

Some strategies that employ stock /index futures and their objectives
Arbitrage strategies
The arbitrage strategies the fund may adopt could be as under. The list is not exhaustive and the fund could use similar strategies and any other strategies as available in the markets that are permitted by regulator.

Index / Stock spot - Index / Stock Futures: The pricing of the futures is derived from underlying Nifty spot or the underlying stock. It is the cost of carry that binds the value of the futures to the underlying portfolio. When the two go out of sync, there are opportunities. The cost of carry binds the futures price to the price of the underlying asset. The price of the futures at any given instance should typically be more than the level of Nifty at that point. Theoretically, the fair value of the futures is equal to the price of the underlying plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk, in this case is the Clearing Corporation of the Exchange. Cash and carry trades at times provide higher than the prevailing interest rates. There is an opportunity to exploit by selling the overpriced futures and buying the underlying portfolio. It may also happen that the Index / Stock Future may be at a discount. In such cases, the Scheme may buy the future and sell the stock after borrowing the same. The Scheme shall enter into a combination of the transactions simultaneously. If the Scheme has to unwind the positions prior to the expiry on account of redemptions or any other reason, the returns would depend on the spread between the spot and futures price at which the position is unwound. If the price differential between the spot and futures position of the subsequent month maturity is attractive near the expiry date, then the scheme may rollover the futures position and continue with the position in the spot market.

Rollover means unwinding the short position in the futures of the near month and simultaneously shorting the futures of the subsequent month. The Scheme shall endeavor to deploy its assets through transactions in the above pattern, which may involve Index Futures with Stock Futures or Futures of the same stock with different expiry months.

Cash Future Arbitrage: This strategy is employed when the price of the future is trading at a premium to the price of its underlying in spot market. The Scheme shall buy the stock in spot market and endeavor to simultaneously sell the future at a premium on a quantity neutral basis.

Buying the stock in spot market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the spot market. Thus there is a convergence between the spot price and the futures market on expiry. This convergence helps the Scheme to generate the arbitrage return locked in earlier.

On or before the date of expiry, if the price differential between the spot and futures position of the subsequent month maturity still remains attractive, the scheme may rollover the futures position and hold onto the position in the spot market. In case such an opportunity is not available, the scheme would liquidate the spot position and settle the futures position simultaneously. Rolling over of the futures transaction means unwinding the short position in the futures of the current month and simultaneously shorting futures of the subsequent month maturity, and holding onto the spot position.

Corporate Action / Event Driven Strategies:

(i) Dividend Arbitrage: At the time of declaration of dividend, the stock futures / options market can provide a profitable opportunity. Generally, the stock prices decline by the dividend amount when the stock becomes ex-dividend.

(ii) Buy-Back/ Open offers Arbitrage: Companies that are targets for buy-backs/ open offers, provide opportunities depending on the difference between the traded price and the buy-back open offer price. The scheme will take a long position in a stock for which the buy-back/ open offer price is expected to be higher than the traded price. Depending on the probability of the open offer and acceptance of shares, the scheme may take a certain short position in the future of the same stock.

(iii) Merger Arbitrage: When the Company announces any merger, amalgamation, hive off, de-merger, etc, there could be opportunities due to price differential in the cash and the derivative market.

(iv) Delisting Arbitrage: When a company intends to delist from the stock exchanges, it goes for a Reverse Book Building process and offers an exit price to all existing shareholders. The scheme can take a long position in a stock in case the traded price is below the expected exit price.

Arbitrage

(1) Selling spot and buying future: In case the Scheme holds the stock of a company "A" at say Rs. 100 while in the futures market it trades at a discount to the spot price say at Rs. 98, then the Scheme may sell the stock and buy the futures.

On the date of expiry of the stock future, the Scheme may reverse the transactions (i.e. buying at spot & selling futures) and earn a risk-free Rs. 2 (2% absolute) on its holdings without any dilution of the view of the fund manager on the underlying stock.

Further, the Scheme can still benefit from any movement of the price in the upward direction, i.e. if on the date of expiry of the futures, the stock trades at Rs. 110 which would be the price of the futures too, the Scheme will have a benefit of Rs 10 whereby the Scheme gets the 10% upside movement together with the 2% benefit on the arbitrage and thus getting a total return of 12%.The corresponding return in case of holding the stock would have been 10%.

Note: The same strategy can be replicated with a basket of Nifty 50 stocks (Synthetic Nifty) and the Nifty future index

(2) Buying spot and selling future: Where the stock of a company "A" is trading in the spot market at Rs. 100 while it trades at Rs. 102 in the futures market, then the Scheme may buy the stock at spot and sell in the futures market thereby earning Rs. 2.

Buying the stock in cash market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts when there is a convergence between the cash market and the futures market. This convergence enables the Scheme to generate the arbitrage return locked in earlier.

Risk: On the date of expiry, when the arbitrage is to be unwound, it is not necessary for the stock price and its future contract to coincide. There could be a discrepancy in their prices even a minute before the market closes. Thus, there is a possibility that the arbitrage strategy gets unwound at different prices.

B. Buying/ Selling Stock future: When the Scheme wants to initiate a long position in a stock whose spot price is at say, Rs.100 and futures is at 98, then the Scheme may just buy the futures contract instead of the spot thereby benefiting from a lower cost.

In case the Scheme has a bearish view on a stock which is trading in the spot market at Rs.98 and the futures market at say Rs. 100, the Scheme may subject to regulations, initiate a short position in the futures contract. In case the prices align with the view and the price depreciates to say Rs. 90, the Scheme can square up the short position thereby earning a profit of Rs.10 vis a vis a fall in stock price of Rs 8.

Risk: There is risk of not being able to correctly forecast future market trends or the value of assets, indices or other financial or economic factors in establishing derivative positions for the Scheme. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. The risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets. Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.

(c) Hedging: The Scheme may use exchange-traded derivatives to hedge the equity portfolio. Both index and stock futures and options may be used to hedge the stocks in the portfolio.

Risk: This may involve a basic risk where the instrument used as a hedge does not match the movement in the instrument/underlying asset being hedged. The risk may be inter-related also e.g. interest rate movements can affect equity prices, which could influence specific issuer/industry assets.

(d) Alpha Strategy: The Scheme will seek to generate alpha by superior stock selection and removing market risks by selling appropriate index. For example, one can seek to generate positive alpha by buying a bank stock and selling Bank Nifty future.

Risk: Execution of these strategies depends upon the ability of the fund manager to identify and execute based on such opportunities. These involve significant uncertainties and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

Policy on Offshore Investments by the Scheme

As per circular SEBI/IMD/CIR No.7/104753/07 dated September 26, 2007 and SEBI/IMD/CIR No.2/122577/08 dated April 8, 2008 issued by SEBI, the Scheme, with the approval of SEBI, may invest in:

i. ADRs/ GDRs issued by Indian or foreign companies
ii. Equity of overseas companies listed on recognized stock exchanges overseas
iii. Initial and follow on public offerings for listing at recognized stock exchanges overseas
iv. Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies
v. Money market instruments rated not below investment grade
vi. Repos in the form of investment, where the counter party is rated not below investment grade; repos should not however, involve any borrowing of funds by mutual funds
vii. Government securities where the countries are rated not below investment grade
viii. Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities
ix. Short term deposits with banks overseas where the issuer is rated not below investment grade
x. Units/securities issued by Overseas Mutual Funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, (b) Real Estate Investment Trusts (REITs) listed in recognized stock exchanges overseas or (c) unlisted overseas securities (not exceeding 10% of their net assets).

Further, pursuant to SEBI circular SEBI/HO/IMD/DF3/CIR/P/2020/225 dated November 05, 2020 and SEBI/HO/IMD/IMD-II/DOF3/P/CIR/2021/571 dated June 03, 2021, the following limits shall be applicable for making investments in in the above mentioned overseas securities:

- Mutual Funds can make overseas investments subject to a maximum of US $ 1 billion per Mutual Fund, within the overall industry limit of US $ 7 billion. Further, US $ 50 million would be reserved for each Mutual Fund individually, within the overall industry limit of US $ 7 billion.
- Mutual Funds can make investments in overseas Exchange Traded Fund (ETF(s)) subject to a maximum of US $ 300 million per Mutual Fund, within the overall industry limit of US $ 1 billion.

The Fund has appointed a dedicated Fund Manager for making investments in foreign securities & Overseas Exchange Traded Funds. For the Scheme, Mr. Sandeep Jain is the dedicated Fund Manager for making overseas investments. Subject to the approval of the RBI / SEBI and conditions as may be prescribed by them, the Mutual Fund may open one or more foreign currency accounts abroad either directly, or through the custodian/ sub-custodian, to facilitate investments and to enter into/deal in forward currency contracts, interest rate futures/swaps for the purpose of hedging the risks of assets of a portfolio or for its efficient management.

The securities mentioned above and such other securities that the scheme is permitted to invest in, could be listed / unlisted, privately placed, secured / unsecured, rated / unrated of any maturity. The securities may be acquired through Initial Public Offerings (IPO's), secondary market operations, private placements, rights offers (including renunciation) or negotiated deals. Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time.

Exposure of Scheme to Offshore Markets: Equities and Equity Related Securities of companies will include investments in foreign equity and equity related securities, ADR / GDR upto 25% of the net assets. The scheme may invest in foreign debt securities including foreign securitised debt upto 10% of the net assets.

PROVISIONS FOR CREATION OF SEGREGATED PORTFOLIO

SEBI has, vide circular no. SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018 and circular no. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07,2019, permitted creation of segregated portfolio of debt and money market instruments by mutual funds schemes, in order to ensure fair treatment to all investors in case of a credit event and to deal with liquidity risk.

Explanations:

1) The term 'segregated portfolio' means a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme.
2) The term 'main portfolio' means the scheme portfolio excluding the segregated portfolio.
3) The term 'total portfolio' means the scheme portfolio including the securities affected by the credit event.

Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
   a) Downgrade of a debt or money market instrument to 'below investment grade', or
   b) Subsequent downgrades of the said instruments from 'below investment grade', or
   c) Similar such downgrades of a loan rating
2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.
3) Segregated portfolio of unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount.
4) Creation of segregated portfolio is optional and is at the discretion of the AMC.
5) 'Segregation of Portfolio', for schemes allowing 'Special features' investments: Segregated portfolio can also be created for debt instruments with special features in case if the instrument is to be written off or converted to equity upon trigger date as per SEBI circular SEBI/HO/IMD/DF4/CIR/P/2021/032 dated March 10, 2021.

The AMC shall inform AMFI immediately about the actual default by the issuer. Upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuer, the AMC may segregate the portfolio of such instrument.

Process for Creation of Segregated Portfolio:

1) On the date of credit event or actual default, AMC should decide on creation of segregated portfolio. Once AMC decides to segregate portfolio, it would:
   a) seek approval of the Trustees prior to creation of the segregated portfolio.
   b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. The Mutual Fund will also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC (www.barodabnpparibasmf.in).
   c) ensure that till the time the Trustee approval is received, which in no case shall exceed 1 business day from the day of credit event or actual default, the subscription and redemption in the scheme will be suspended for processing with respect to creation of units and payment on redemptions.
2) Once Trustee approval is received by the AMC:
   a) Segregated portfolio will be effective from the day of credit event or actual default.
   b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information will also be submitted to SEBI.
   c) An e-mail or SMS will be sent to all unit holders of the concerned scheme.
   d) The NAV of both segregated portfolio and main portfolio will be disclosed from the day of the credit event or actual default.
   e) All existing investors in the scheme as on the day of the credit event or actual default will be allotted equal number of units in the segregated portfolio as held in the main portfolio.
   f) No redemption and subscription will be allowed in the segregated portfolio. However, upon recovery of any money from segregated portfolio, it will be immediately distributed to the investors in proportion to their holding in the segregated portfolio.
   g) AMC should enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests
   h) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
3) If the Trustees do not approve the proposal to segregate portfolio, AMC will issue a press release immediately informing investors of the same.
4) In case Trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

Processing of Subscription and Redemption Proceeds:

Notwithstanding the decision to segregate the debt and money market instrument, the valuation process shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI MF Regulations, 1996 and circular(s) issued thereunder.

All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as per the existing SEBI guidelines/circular on applicability of NAV as under:

1) Upon Trustees' approval to create a segregated portfolio -
   - Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
   - Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.
2) In case Trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

Disclosure:

In order to enable the existing as well as the prospective investors to take informed decision, the following, as mandated by SEBI vide SEBI circular dated December 28, 2018 shall be adhered to:

1) A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event or actual default shall be communicated to the investors within 5 working days of creation of the segregated portfolio.
2) Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme.
3) The NAV of the segregated portfolio shall be declared on daily basis.

4) The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.
5) The scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The scheme performance shall clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event or actual default and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the scheme performance.
6) The disclosures at point (4) and (5) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.
7) The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

Monitoring by Trustees:

In order to ensure timely recovery of investments of the segregated portfolio, the Trustee shall ensure that:

- The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
- Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
- An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every Trustee meeting till the investments are fully recovered/ written-off.
- The Trustee shall monitor the compliance of the same as per the SEBI circular and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.

In order to avoid mis-use of segregated portfolio, Trustees will put in place a mechanism to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs) etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of AMC, including claw back of such amount to the segregated portfolio of the scheme.

Total Expense Ratio (TER) for the Segregated Portfolio:

1) AMC will not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
2) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.in addition to the TER mentioned above, the legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio as mentioned below.
3) The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
4) The costs related to segregated portfolio shall in no case be charged to the main portfolio.

Illustration of Segregated Portfolio *(Please note that the illustration does not consider the impact of expenses on the NAV)*

Downgrade Security: 9.25% D NCD from 'AA+' to 'B'
Valuation Mark Down: 25%

Total Portfolio Before Downgrade Event:

Security	Rating	Quantity	Price per unit (Rs.)	Market Value (Rs.)	% of Net Assets
8.00% A NCD 18-OCT-21	AAA	500,000	102.6670	51,333,500.00	17.00%
7.80% B NCD 23-MAR-29	AAA	500,000	99.2022	49,601,100.00	16.42%
8.59% C SDL 23-JAN-23	Sovereign	500,000	100.0240	50,012,000.00	16.56%
9.25% D NCD 11-APR-22	**AA+**	500,000	**98.2711**	49,135,550.00	16.27%
0% E 04-APR-22	AA+	500,000	98.4682	49,234,100.00	16.30%
F CD 04-DEC-19	A1+	500,000	104.3529	52,176,450.00	17.28%
Cash & Cash Equivalents				500,000.00	0.17%
		Net Assets		**301,992,700.00**	
		Unit Capital (no of units)		**10,000,000.00**	
		NAV (Rs)		**30.1993**	

Main Portfolio

Security	Rating	Quantity	Price per unit (Rs.)	Market Value (Rs.)	% of Net Assets
8.00% A NCD 18-OCT-21	AAA	500,000	102.6670	51,333,500.00	20.30%
7.80% B NCD 23-MAR-29	AAA	500,000	99.2022	49,601,100.00	19.62%
8.59% C SDL 23-JAN-23	Sovereign	500,000	100.0240	50,012,000.00	19.78%
0% E 04-APR-22	AA+	500,000	98.4682	49,234,100.00	19.47%
F CD 04-DEC-19	A1+	500,000	104.3529	52,176,450.00	20.63%
Cash / Cash Equivalents				500,000.00	0.17%
		Net Assets		**252,857,150.00**	
		Unit Capital (no of units)		**10,000,000.00**	
		NAV (Rs)		**25.2857**	

Segregated Portfolio (before Mark down@25%)

Security	Rating	Quantity	Price per unit (Rs.)	Market Value (Rs.)	% of Net Assets
9.25% D NCD 11-APR-22	AA+	500,000	98.2711	49,135,550.00	100.00%
		Net Assets		**49,135,550.00**	
		Unit Capital (no of units)		**10,000,000.00**	
		NAV (Rs)		**4.9136**	

Segregated Portfolio after Downgrade event (after Mark down@25%)

Security	Rating	Quantity	Price per unit (Rs.)	Market Value (Rs.)	% of Net Assets
9.25% D NCD 11-APR-22	B	500,000	73.7033*	36,851,662.50	100.00%
		Net Assets		**36,851,662.50**	
		Unit Capital (no of units)		**10,000,000.00**	
		NAV (Rs)		**3.6852**	

**Price per unit after Mark down on the security by 25% which was valued at Rs. 98.2711 per unit.*

F. FUNDAMENTAL ATTRIBUTES

Following are the fundamental attributes of the scheme, in terms of Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996:

(i) Type of a scheme - An Open ended Hybrid Scheme investing predominantly in equity and equity related instruments

(ii) Investment Objective
- Main Objective –As stated in Section II of the SID.
- Investment Pattern - As stated in Section II of the SID.

(iii) Terms of Issue
- Liquidity provisions such as listing, repurchase, redemption as indicated in this SID.
- Aggregate fees and expenses charged to the scheme as indicated in this SID.
- The scheme does not guarantee any assured returns.

In accordance with Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2022, the Trustees shall ensure that no change in the fundamental attributes of the Scheme or the trust or fee and expenses payable or any other change which would modify the Scheme and affect the interests of Unit holders is carried out unless:

(i) An application has been made with SEBI and comments of SEBI have been received before carrying out any fundamental attribute changes;

(ii) A written communication about the proposed change is sent to each unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and

(iii) The unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the Scheme will be benchmarked to the performance of **CRISIL Hybrid 35+65-Aggressive Index.**

Pursuant to SEBI circular SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/652 dated October 27, 2021 ('SEBI Circular on Benchmark'), uniform structure for benchmarking of schemes has been prescribed by SEBI. These uniform benchmarking of schemes indices are termed as first tier benchmark which reflects the category of the scheme.

In furtherance of the SEBI circular on Benchmark, Association of Mutual Funds in India (AMFI), has published the list of benchmarks to be used as Tier 1 benchmarks for mutual fund schemes and vide its email dated March 31, 2022, has published the list of benchmarks to be used as Tier 1 benchmarks for open ended debt schemes as per Potential Risk Class (PRC) Matrix and the list for the same has also been published on the AMFI website at https://www.amfiindia.com/research-information/other-data/collatedprcbenchmarks

The aforesaid Benchmark is accordingly the 1st Tier benchmark Index basis the category of the scheme and in line with the list of benchmark as notified by AMFI Performance comparisons for the Scheme will be made vis-à-vis the aforesaid Benchmark. However, the Scheme's performance may not be strictly comparable with the performance of the Benchmark due to the inherent differences in the construction of the portfolios. The Trustee / AMC reserve the right to change the Benchmark for evaluation of performance of the Scheme from time to time in conformity with the investment objectives and appropriateness of the Benchmark subject to the SEBI Regulations, and other prevailing guidelines, if any.

H. WHO MANAGES THE SCHEME?

Mr. Jitendra Sriram (Equity Portfolio), Mr. Pratish Krishnan (Equity Portfolio) & Mr. Mayank Prakash (Fixed Income Portfolio) would be the designated Fund Managers for the Scheme.
Mr. Jitendra Sriram (for Equity Portfolio) (managing fund since inception on June 16, 2022- i.e. 0.4 years) and Mr. Pratish Krishnan (for Equity Portfolio) (managing fund since inception March 14, 2022 i.e. 0.62 years).
Mr. Mayank Prakash (for Fixed Income Portfolio) (managing fund since inception on April 07, 2017 i.e. 5.56 years)

Name & Designation	Age	Educational Qualification	Brief Experience
Mr. Jitendra Sriram Sr. Fund Manager	50 years	• MBA (finance) • B.E. (Electrical & Electronics Engineering)	Mr. Jitendra Sriram has an overall experience of 25 years. His last stint was with Prabhudas Lilladher Portfolio Management Services as Senior Vice President – Equity Fund Manager. Prior to that, he has worked with various companies viz Max Life Insurance Company Private Limited, HSBC Asset Management (India) Private Limited.
Mr. Mayank Prakash Deputy Head - Fixed Income	42 Years	ACA and MBA from Kanpur University	Mr. Prakash is currently employed with Baroda BNP Paribas Asset Management India Private Limited. Mr. Prakash has around 17 years of robust experience in debt fund management. As a fund manager, he develops fixed-income portfolios and processes market analytics that help clients stay ahead of the curve. He had joined the company from Kotak Mahindra Asset Management Co. where he spent approx. 11 years in various roles as a part of investment operations, dealing team and as a fund manager.
Mr. Pratish Krishnan Fund Manager & Senior Analyst	48 Years	B. Com, MMS (Finance)	Mr. Pratish Krishnan has over 22 years of experience in equity markets covering equity research and fund management. Mr. Krishnan was designated as Fund Manager & Senior Analyst with Baroda BNP Paribas Asset Management India Private Limited. In his previous assignment, he has worked with leading institutional brokerage houses such as Antique Finance, Bank of America Merrill Lynch, SBI Capital Markets in equity research.

Mr. Jitendra Sriram also manages the following other Schemes of the Fund:
- Baroda BNP Paribas Large Cap Fund

Mr. Mayank Prakash also manages the following schemes of the Fund:
- Baroda BNP Paribas Short Duration Fund^
- Baroda BNP Paribas Banking and PSU Bond Fund^
- Baroda BNP Paribas Dynamic Bond Fund
- Baroda BNP Paribas Gilt Fund
- Baroda BNP Paribas Corporate Bond Fund
- Baroda BNP Paribas Equity Savings Fund**

- Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)
- Baroda BNP Paribas Liquid Fund#
- Baroda BNP Paribas Ultra Short Duration Fund#
- Baroda BNP Paribas Low Duration Fund#
- Baroda BNP Paribas Monet Market Fund#

^jointly with Mr. Prashant Pimple
***Jointly with Mr. Pratish Krishnan*
#Jointly with Mayank Prakash

Mr. Pratish Krishnan also manages the following schemes of the Fund:

- Baroda BNP Paribas ELSS Fund*
- Baroda BNP Paribas Equity Savings Fund$
- Baroda BNP Paribas Conservative Hybrid Fund^
- Baroda BNP Paribas Balanced Advantage Fund^^

**Jointly with Mr. Sanjay Chawla*
$ jointly with Mr. Mayank Prakash
^Jointly with Mr. Prashant Pimple
^^Jointly with Mr. Sanjay Chawla and Mr. Prashant Pimple

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

Pursuant to the SEBI Regulations, the following investment restrictions are applicable to the scheme:

1) The scheme shall not invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any company.
2) The Mutual Fund under all its schemes should not own more than 10 per cent of any company's paid up capital carrying voting rights.
3) All investments by a mutual fund scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed
4) A mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act.
   Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Trustees or Board of AMC or a Committee constituted in this behalf. Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and triparty repo on Government securities or treasury bills:
   Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the SEBI.
5) A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities, other money market instruments and derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging:
   Provided that Mutual Fund Schemes may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by SEBI vide SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019 as amended from time to time.
   Provided further that for investments by mutual fund schemes in unrated debt instruments maybe made subject to such conditions as may be specified by SEBI vide SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019 as amended from time to time.
   In accordance with the SEBI circular no. SEBI/HO/IMD/DF2/CIR/2019/104 dated October 01, 2019, investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:
   a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI Regulations and various circulars issued thereunder.
   b. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.
   c. All such investments shall be made with the prior approval of the Board of AMC and the Board of Trustees.

6) In terms of SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 1, 2019, the investment of mutual fund schemes in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:
   a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
   b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

   For the purpose of this provision, 'Group' shall have the same meaning as defined in paragraph B(3)(b) of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016 which states a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

   Further, investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.
7) The Scheme may invest in debt instruments with special features subject to following prudential limits as prescribed under SEBI circular SEBI/HO/IMD/DF4/CIR/P/2021/032 dated March 10, 2021 or such other circular issued by SEBI from time to time:
   i. No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer
   ii. A Mutual Fund scheme shall not invest –
      a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and
      b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer.

   The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer, as specified at clause 1 of the Seventh Schedule of SEBI (Mutual Fund) Regulations, 1996, and other prudential limits with respect to the debt instruments.

   <u>Valuation of debt instrument securities with special features on the trigger date:</u>

   'Trigger date': Pursuant to SEBI Circular dated March 10, 2021, if the said instrument is to be written off or converted to equity pursuant to any proposal, the date of said proposal may be treated as the trigger date. However, if the said instruments are written off or converted to equity without proposal, the date of write off or conversion of debt instrument to equity may be treated as the trigger date.

   While arriving at the valuation of products with special features, AMC/Valuation Agencies shall ensure that the financial stress of the issuer and the capabilities of issuer to repay the dues/borrowings are reflected in the valuation of the securities from the trigger date onwards. Further, the extent of losses proposed to be adjusted, the nature of structuring if any, shall also be taken in to account. Where the trigger leads to conversion into equity, factors like extent of conversion, listing status, period to listing, illiquidity etc. shall be considered to arrive at valuation of the securities. The scheme shall at all times adhere to necessary guidelines and circulars pertaining to valuation of such securities issued by SEBI from time to time.
8) The Scheme shall not invest in unrated debt and money market instruments. For this purpose, unrated debt securities shall exclude instruments such as tri-party repo on government securities or treasury bills, Reverse Repo, short term deposit, treasury bills, government securities and such instruments to which rating is not applicable.
9) Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed only if,-
   (i) such transfers are done at the prevailing market price for quoted instruments on spot basis. Explanation: "Spot basis" shall have the same meaning as specified by stock exchange for spot transactions.
   (ii) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

   Further, provisions of SEBI circular SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 08, 2020 and such other guidelines, shall also be complied with for such transfers.
10) A scheme may invest in another scheme under the same AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.
11) The Mutual Fund will buy and sell securities on the basis of deliveries and shall in all cases of purchase, take delivery of relevant securities and in all cases of sale, deliver the securities.

Provided that a mutual fund may enter into derivatives transactions in a recognised stock exchange, subject to the framework specified by SEBI.

12) The Mutual Fund shall get the securities purchased or transferred in the name of the Mutual Fund on account of the concerned scheme, wherever investments are intended to be of a long term nature.
13) In terms of SEBI circular no. SEBI/IMD/CIR No. 1/ 91171/07 dated April 16, 2007, SEBI/IMD/CIR No. 8/107311/07 dated October 26, 2007, SEBI/IMD/CIR No. 7/129592/08 dated June 23, 2008, SEBI/HO/IMD/DF4/CIR/P/2019/093 dated August 16, 2019 and SEBI/HO/IMD/DF2/CIR/P/2019/101 dated Sept 20, 2019, pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme, the Mutual Fund may invest the funds of the Scheme in short term deposits of scheduled commercial banks subject to restrictions laid down under the SEBI Regulations from time to time. The following provisions shall be complied with:
    a. Short Term" for parking of funds by Mutual Fund shall be treated as a period not exceeding 91 days.
    b. Such short term deposits shall be held in the name of the concerned scheme.
    c. No mutual fund scheme shall park more than 15% of the net assets in Short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with prior approval of the trustees. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the mutual fund in short term deposits.
    d. No mutual fund scheme shall park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
    e. Trustee/AMC shall ensure that no funds of a scheme may be parked in short term deposit of a bank which has invested in that scheme. Trustee/AMC shall also ensure that the bank in which a scheme has short term deposit do not invest in the said scheme until the scheme has short term deposit with such bank.
    f. AMC shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
14) A scheme shall not make any investments in:
    a. any unlisted security of an associate or group company of the sponsor; or
    b. any security issued by way of private placement by an associate or group company of the sponsor; or
    c. the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
15) The Mutual Fund/AMC shall make investment out of the NFO proceeds only on or after the closure of the NFO period. However, in terms of SEBI circular SEBI/HO/IMD/DF2/CIR/P/ 2016/42 dated March 18, 2016, the Mutual Fund/ AMC can however deploy the NFO proceeds in CBLO before the closure of NFO period. However, AMC shall not charge any investment management and advisory fees on funds deployed in CBLO during the NFO period. The appreciation received from investment in CBLO shall be passed on to investors. Further, in case the minimum subscription amount is not garnered by the Scheme during the NFO period, the interest earned upon investment of NFO proceeds in CBLO shall be returned to investors, in proportion of their investments, along-with the refund of the subscription amount.
16) The scheme shall not make any investment in any fund of funds scheme.
17) The Scheme may invest in the units of REITs and InvITs subject to the following:
    a. No mutual fund under all its schemes shall own more than 10% of units issued by a single issuer of REIT and InvIT; and
    b. A mutual fund scheme shall not invest –
        i. more than 10% of its NAV in the units of REIT and InvIT; and
        ii. more than 5% of its NAV in the units of REIT and InvIT issued by a single issuer

    Provided that the limits mentioned in (i) and (ii) above shall not be applicable for investments in case of index fund or sector or industry specific scheme pertaining to REIT and InvIT.
18) The Scheme will not participate in Credit Default Swaps (CDS) for corporate bonds and repo in corporate debt securities.
19) Save as otherwise expressly provided under SEBI Regulations, the mutual fund shall not advance any loans for any purpose.
20) The mutual fund having an aggregate of securities, which are worth Rs.10 crore or more, as on the latest balance sheet date, shall subject to such instructions as may be issued from time to time by the Board, settle their transactions entered on or after January 15, 1998 only through dematerialised securities.
21) The mutual fund shall not borrow except to meet temporary liquidity needs of the mutual fund for the purpose of repurchase, redemption of units or payment of interest or dividend to the unit holders.
    Provided that the mutual fund shall not borrow more than 20% of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months.

22) SEBI has permitted Mutual Funds to participate in derivatives trading subject to observance of guidelines issued by it in this behalf. Accordingly, Mutual Funds may use various derivative products from time to time, as would be available and permitted by SEBI. The Mutual Fund would comply with the provisions of SEBI Circular Ref. No. DNPD/Cir-29/2005 dated September 14, 2005 and SEBI circular Ref. No. Cir/IMD/DF/11/ 2010 dated August 18, 2010 and such other amendments issued by SEBI from time to time while trading in derivatives. Presently, the position limits for trading in derivatives by Mutual Fund specified by SEBI vide its circular Ref. No. DNPD/Cir-29/2005 dated September 14, 2005, circular Ref. No. DNPD/Cir-30/2006, dated January 20, 2006, circular Ref. No. SEBI / DNPD /Cir-31/2006 dated September 22, 2006 and circular Ref. No. SEBI/HO/MRD /DP/CIR/P/2016/143 dated December 27, 2016 are as follows:

The position limits for Mutual Funds and its schemes shall be under:

(i) Position limit for Mutual Funds in index options contracts:

- The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
- This limit would be applicable on open positions in all options contracts on a particular underlying index.

(ii) Position limit for Mutual Funds in index futures contracts:

- The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs.500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
- This limit would be applicable on open positions in all futures contracts on a particular underlying index.

(iii) Additional position limit for hedging:

In addition to the position limits at point (i) and (ii) above, Mutual Funds may take exposure in equity index derivatives subject to the following limits:

- Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
- Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.

(iv) Position limit for Mutual Funds for stock based derivative contracts:

- The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL)
- The MWPL and client level position limits however, would remain the same as prescribed.

(v) Position limit for each scheme of a Mutual Fund:

The scheme-wise position limit requirements shall be:

- For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of:
  - 1% of the free float market capitalization (in terms of number of shares). Or
  - 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).
- This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index

23) Pursuant to the SEBI Circular dated August 18, 2010 and June 18, 2021 the following norms for investment in derivatives shall be applicable.

1. The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.
2. The scheme shall not write options or purchase instruments with embedded written options.
3. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
4. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

5. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:
   (i) Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
   (ii) Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in point 1 above.
   (iii) Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
   (iv) The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
6. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1 above.
7. As per SEBI Circular dated June 18, 2021:
   (a) The Scheme may enter into plain vanilla Interest Rate Swaps (IRS) for hedging purposes. The value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme.
   (b) In case of participation in IRS is through over the counter transactions, the counter party has to be an entity recognized as a market maker by RBI and exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme. However, if mutual funds are transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable.
8. Definition of Exposure in case of Derivative Positions:
   Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts.

   The scheme shall comply with the requirements stated in SEBI circular no. Cir/IMD/DF/11/2010 dated August 18, 2010 and circular no. SEBI/HO/IMD/IMD-I DOF2/P/CIR/2021/580 dated June 18, 2021 as amended from time to time.

24) To reduce interest rate risk, the Scheme may hedge the portfolio or part of the portfolio (including one or more securities) on weighted average modified duration basis by using Interest Rate Futures (IRFs). The maximum extent of short position that may be taken in IRFs to hedge interest rate risk of the portfolio or part of the portfolio shall be as per the formula given below:

$$\frac{\text{(Portfolio Modified Duration*Market Value of the Portfolio)}}{\text{(Futures Modified Duration*Futures price/PAR)}}$$

Imperfect hedging using IRFs shall be considered to be exempted from the gross exposure, upto maximum of 20% of the net assets of the scheme, subject to the following:

a. Exposure to IRFs is created only for hedging the interest rate risk based on the weighted average modified duration of the bond portfolio or part of the portfolio.
b. The Scheme may resort to imperfect hedging, without it being considered under the gross exposure limits, if and only if, the correlation between the portfolio or part of the portfolio (excluding the hedged portions, if any) and the IRF is atleast 0.9 at the time of initiation of hedge. In case of any subsequent deviation from the correlation criteria, the same shall be rebalanced within 5 working days and if not rebalanced within the timeline, the derivative positions created for hedging shall be considered under the gross exposure computed in terms of Para 3 of SEBI circular dated August 18, 2010. The correlation shall be calculated for a period of last 90 days.

Explanation: If the fund manager intends to do imperfect hedging upto 15% of the portfolio using IRFs on weighted average modified duration basis, either of the following conditions needs to be complied with:

(i) The correlation for past 90 days between the portfolio and the IRF is at least 0.9 or
(ii) The correlation for past 90 days between the part of the portfolio (excluding the hedged portions, if any) i.e. at least 15% of the net asset of the Scheme (including one or more securities) and the IRF is at least 0.9.

c. At no point of time, the net modified duration of part of the portfolio being hedged should be negative.
d. The portion of imperfect hedging in excess of 20% of the net assets of the Scheme shall be considered as creating exposure and shall be included in the computation of gross exposure in terms of Para 3 of SEBI circular dated August 18, 2010.

Further, it shall be ensured that the basic characteristics of the Scheme shall not be affected by hedging the portfolio or part of the portfolio (including one or more securities) based on the weighted average modified duration and that the interest rate hedging of the portfolio shall be in the interest of the investors.

Explanation: In case of long term bond fund, after hedging the portfolio based on the modified duration of the portfolio, the net modified duration should not be less than the minimum modified duration of the portfolio as required to consider the fund as a long term bond fund.

25) Exposure to a single counterparty in CDS transactions shall not exceed 6% of the net assets of the scheme. In addition, exposure in CDS transactions shall not exceed 6% of the net assets of the Scheme.

Other Conditions:

Participation by the Scheme(s) in CDS transactions shall be subject to and as per the guidelines issued by RBI and SEBI from time to time. SEBI vide Circular No. CIR/IMD/DF/23/2012 dated November 15, 2012 has prescribed the following conditions:

(a) Mutual funds shall participate in CDS transactions only as users (protection buyer). Thus, mutual funds are permitted to buy credit protection only to hedge their credit risk on corporate bonds they hold. They shall not be allowed to sell protection and hence not permitted to enter into short positions in the CDS contracts. However, they shall be permitted to exit their bought CDS positions, subject to para (c) below.
(b) Mutual funds shall buy CDS only from a market maker approved by the RBI and enter into Master Agreement with the counterparty as stipulated under RBI Guidelines. Exposure to a single counterparty in CDS transactions shall not exceed 10% of the net assets of the Scheme.
(c) The cumulative gross exposure through CDS in corporate bonds along with equity, debt and derivative positions shall not exceed 100% of the net assets of the Scheme.
(d) The total exposure related to premium paid for all derivative positions, including CDS, shall not exceed 20% of the net assets of the Scheme.

26) Guidelines for participation in repo of corporate debt securities:

SEBI has vide SEBI Circular No. CIR/IMD/DF/19/2011 dated November 11, 2011 and SEBI Circular No. CIR/IMD/DF/23/2012 dated November 15, 2012 enabled mutual funds to participate in repos in corporate debt securities as per the guidelines issued by Reserve Bank of India (RBI) from time to time and subject to few conditions listed in the said SEBI circular as under:

- The gross exposure of any mutual fund scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme.
- The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt and derivatives shall not exceed 100% of the net assets of the concerned scheme.
- Mutual funds shall participate in repo transactions only in AA and above rated corporate debt securities.
- In terms of Regulation 44 (2) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, mutual funds shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.

Other Guidelines:

The following additional guidelines and norms shall apply to repo in corporate debt securities as approved by the Board of AMC & Trustee Company:

1) **Category of counter party:** The Scheme would transact in corporate bond repo only with counterparties in the approved list applicable for secondary market transactions in Corporate and Money market securities.
2) **Credit rating of counterparty:** Counterparty which are rated AA or higher
3) **Tenor of collateral:** The tenor of the repo is capped at 1 month
4) **Applicable haircuts:** The Reserve Bank of India has notified a minimum haircut based on rating of the corporate bond and other securities. In addition, the Fixed Income and Money Market Dealers Association (FIMMDA) would maintain a rating-haircut matrix on an ongoing basis. The Scheme shall further follow guidelines framed by Trustee and the AMC from time to time.

All investment restrictions shall be applicable at the time of making investment. Apart from the investment restrictions prescribed under the SEBI Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market

opportunities. The AMC / Trustee may alter the above investment restrictions from time to time to the extent that changes in the SEBI Regulations may allow and as deemed fit in the general interest of the unit holders.

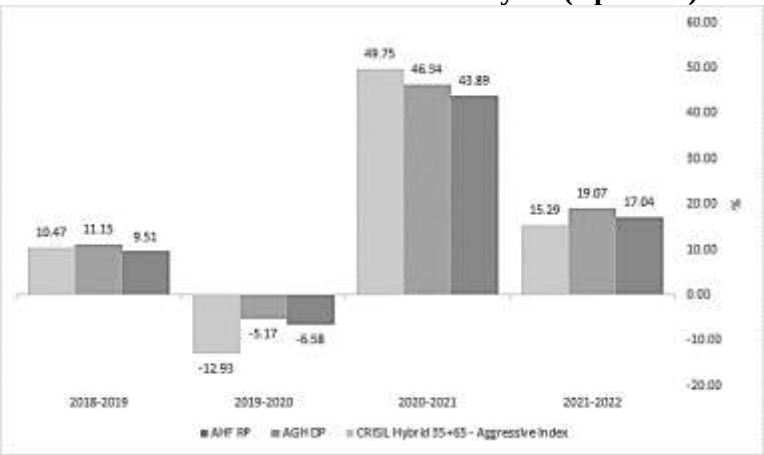
J. HOW HAS THE SCHEME PERFORMED?

I. Compounded annualised returns (%) of Growth Option as at September 30, 2022:

Particulars	Since Inception	Last 5 Years	Last 3 Years	Last 1 Year*
BBNPPAHF-RP	11.61	11.72	13.86	-1.22
Benchmark^	11.70	11.43	14.29	0.69
BBNPPAHF-DP	13.42	13.54	15.79	0.47
Benchmark^	11.70	11.43	14.29	0.69

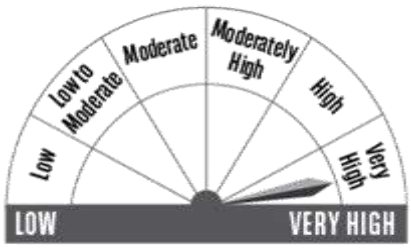
Inception Date: BBNPPAHF: April 07, 2017 ^ CRISIL Hybrid 35+65-Aggressive Index *Absolute Returns

II. Absolute Returns for each financial year (Apr-Mar):



Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Since inception returns are calculated on Rs. 10/- invested at inception. The returns are calculated for the growth option considering the movement of the NAV during the period. Performance of IDCW option under the scheme for the investors would be net of distribution tax, if any. Returns do not take into account load and taxes, if any.

RISK-O-METERS

Scheme Risk-o-meter^	Benchmark Risk-o-meter^^
 Investors understand that their principal will be at **VERY HIGH RISK**	Benchmark Risk-o-meter is at **VERY HIGH RISK**
^basis scheme portfolio as on September 30, 2022	*^^basis index constituents as on September 30, 2022*

K. OTHER DISCLOSURES

a. Investment by the AMC, Trustee, Sponsor , or their associates in the Scheme

The AMC, Trustee, Sponsor, or their associates may invest in the Scheme during the continuous offer period subject to the SEBI Regulations & circulars issued by SEBI and to the extent permitted by its Board of Directors from time to time. As per the existing SEBI Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the Scheme. As per SEBI regulations, the sponsor or AMC has invested not less than one percent of the assets under management of the scheme or fifty lakh rupees, whichever is less, in the growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up. Accordingly, AMC has invested in the scheme and complying with the said provisions. Further, with effect from April 29, 2022, AMC shall invest in its schemes as per provisions of SEBI circular SEBI/HO/IMD/IMD-IDOF5/P/CIR/2021/624 dated September 02, 2021

a. Investment by the Designated Employees of AMC in the Scheme:

Pursuant to SEBI circular dated April 28, 2021 and September 20, 2021 pertaining to 'Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes', investors are requested to note that a part of compensation of the Designated Employees of AMC, as defined by SEBI, shall be mandatorily invested in units of the schemes in which they have a role/oversight effective October 01, 2021. Further, investors are requested to note that such mandatory investment in units of the scheme shall be made on the day of payment of salary and in proportion to the AUM of the schemes in which such Designated Employee has a role/oversight. AMC shall ensure compliance with the provisions of the said circular and further, the disclosure of such investment shall be made at monthly aggregate level showing the total investment across all relevant employees in scheme on website of AMC (www.barodabnpparibasmf.in). Further, in accordance with the said regulatory requirement, the minimum application amount and minimum redemption amount as specified for the scheme will not be applicable for investment made in scheme in compliance with the aforesaid circular(s).

b. Aggregate investment in the scheme as on September 30, 2022 by:

1. **AMC's Board of Directors: NIL**
2. **Scheme's Fund Manager: ₹ 6,00,426.32**
3. **Other Key personnel (excluding 1 and 2 above): ₹ 5,39,714.97**

c. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) as on September 30, 2022:

1) TOP 10 HOLDINGS BY ISSUER*

Security name	As % of net assets
ICICI Bank Ltd.	9.09
HDFC Bank Ltd.	7.49
Reliance Industries Ltd.	5.57
Infosys Ltd.	5.43
Bajaj Finance Ltd.	3.94
Government of India	3.93
Larsen & Toubro Ltd.	3.68
Kotak Mahindra Bank Ltd.	3.20
Torrent Power Ltd.	3.16
ITC Ltd.	3.11

** Excluding TREPS, Stock Futures & Net Current Assets*
Investment in Top 10 scrips constitutes 48.6 % (of net assets) of the portfolio as on September 30, 2022

2) FUND ALLOCATION TOWARDS VARIOUS SECTORS*

Industry / Sector*	As % of Net Assets
Banks	23.31
Finance	14.11
IT-Software	10.44
Petroleum Products	7.16
Sovereign	3.93
Power	3.78
Construction	3.68
Diversified FMCG	3.11
Realty	2.53
Cement & Cement Products	2.52
Industrial Products	2.39
Automobiles	2.13
Insurance	2.09
Triparty Repo	1.91
Entertainment	1.50
Auto Components	1.48
Telecom Services	1.31
Diversified Metals	1.26
Retailing	1.16
Pharmaceuticals & Biotechnology	1.11
Electrical Equipment	1.07
Gas	1.02
Food Products	1.00
Aerospace & Defense	0.96
IT - Services	0.88
Leisure Services	0.85
Fertilizers & Agrochemicals	0.79
Consumer Durables	0.79
NET CURRENT ASSETS	0.75
Chemicals & Petrochemicals	0.52
Oil	0.45

**Industry Classification as recommended by AMFI*

Scheme's Portfolio turnover ratio is 1.19 times as on September 30, 2022.

To view the Scheme's latest portfolio holding, please visit our website at https://www.barodabnpparibasmf.in/downloads/monthly-portfolio-scheme

III. UNITS AND OFFER

This section provides details you need to know for investing in the scheme.

A. NEW FUND OFFER (NFO)

This section does not apply to the Scheme, as the ongoing offer of the Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption.

B. ONGOING OFFER DETAILS

Ongoing Offer Period. This is the date from which the Scheme reopened for subscriptions/ redemptions after the closure of the NFO period.	The continuous offer for the Scheme commenced from **April 07, 2017.**
Ongoing price for subscription (purchase) /switch-in (from other schemes /plans of the Mutual Fund) by investors. This is the price you need to pay for purchase / switch-in.	The Purchase Price will be the Applicable NAV of the Scheme / Plan/ Option. The Purchase Price per Unit will be calculated using the following formula: Purchase Price = Applicable NAV *(1 + Entry Load, if any) Example: (1) If the applicable NAV is Rs. 10, entry load is 'Nil' then Purchase Price will be applicable NAV: Rs. 10. **As mutual funds no longer charge any entry load, the Purchase price will be the Applicable NAV of the Scheme / Plan/ Option.** The investors should also note that stamp duty at the applicable rate will be levied on applicable transactions. **Accordingly, pursuant to levy of stamp duty, the number of units allotted will be lower to that extent.** For more details & impact of stamp duty on number of units allotted, please refer section 'IV-E. Levy of Stamp Duty'
Ongoing price for redemption (sale)/ switch outs (to other schemes/plans of the Mutual Fund) by investors. This is the price you will receive for redemptions /switch outs.	Repurchase/Redemption price for each Plan/Option will be calculated on the basis of Applicable NAV and Exit load, if any The Repurchase/Redemption Price per Unit will be calculated using the following formula: Repurchase/Redemption Price = Applicable NAV *****(1 - Exit Load, if any) Example 1: If the applicable NAV is Rs. 10, exit load is 2%, then repurchase/ redemption price will be: Rs. 10* (1-0.02) = Rs. 9.80. Example 2: If the applicable NAV is Rs. 10, exit load is Nil, then repurchase/ redemption price will be: Rs. 10* (1-0) = Rs. 10. The securities transaction tax, if any, levied under the Income-tax Act, 1961 at the applicable rate on the amount of redemption will be reduced from the amount of redemption.

	Subscriptions and Switch-ins* **(irrespective of application amount):**	**Applicable NAV**
Cut off timing for Subscriptions / redemptions/switches (This is the time before which your application (complete in all respects) should reach the official points of acceptance).	In respect of valid application received up to 3.00 p.m. on a Business Day and funds for the entire amount of subscription/purchase/switch-in as per application/request are credited to the bank account of the Scheme before cut-off time i.e. available for utilization before the cut-off time (of 3.00 p.m.).	The NAV of the day on which the funds are available for utilization.
	In respect of valid application is received after 3.00 p.m. on a Business Day and funds for the entire	The NAV of the subsequent day on

amount of subscription/purchase/switch-in as per application /request are credited to the bank account of the Scheme after cut-off time i.e. available for utilization after the cut-off time (of 3.00 p.m.)	which the funds are available for utilization.
Irrespective of the time of receipt of application, where the funds for the entire amount of subscription/ purchase/ switch-in as per application/request are credited to the bank account of the Scheme before cutoff time on any subsequent Business Day i.e. available for utilization before the cut-off time (of 3.00 p.m.) on any subsequent Business Day.	The NAV of such subsequent Business Day on which the funds are available for utilization.

Please note that with respect to applicability of NAV for the subscription / switch ins, irrespective of the amount, the funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.

Please note the aforesaid provisions shall also apply to systematic transactions i.e. Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) etc. To clarify, for investments through systematic investment routes such as SIP, STP, myTrigger STP, IDCW Sweep facility, etc. the units will be allotted as per the NAV of the day on which the funds are available for utilization by the Target Scheme irrespective of the installment date of the SIP, STP or record date for amount of distribution under IDCW option etc.

Redemptions and Switch-outs	**Applicable NAV**
Receipt of valid application up to 3 p.m. on a Business Day	The NAV of the day on which the application is received.
Receipt of valid application after 3 p.m. on a Business Day	The NAV of the next Business Day on which the application is received.

Subject to above provisions, with respect to investors who transact through the stock exchange platform, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism. Similarly, 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.

1. The cut off time for the tele transact facility is 12:30 p.m. for purchases on all business days and, units will be allotted as per the closing NAV of the day on which the funds are received before the cut off time and the funds are available for utilization.

Where can the applications for purchase/ redemption/ switches be submitted?

The applications for purchase/ redemption/ switches can be submitted at any of the official points of acceptance of transactions of AMC & KFin. The list of official points of acceptance of transactions of both AMC & KFin is provided on the back page of this SID and also available on website of the AMC, www.barodabnpparibasmf.in or Investors may call on 1800-2670-189 (toll-free) to know the same.

This facility of online transaction is available subject to provisions stated in SAI, SID & KIM of respective schemes, operating guidelines, terms and conditions as may be prescribed by AMC from time to time.

REGISTRAR AND TRANSFER AGENT:
KFin Technologies Limited ('KFin')

	(SEBI Registration No. INR000000221) Unit: Baroda BNP Paribas Mutual Fund, Karvy Selenium, Tower B, Plot No - 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana. Toll Free Number: 1800-2670-189 (Monday to Saturday, 9 AM to 7 PM) Email: cs.barodabnppmf@kfintech.com Stockbrokers registered with recognized stock exchanges and empaneled with the AMC shall also be considered as official points of acceptance of transactions. Please refer to 'Trading in Units through the Stock Exchange mechanism' for detailed provisions.
Plans/ Options Offered	The scheme offers following plans: **(a) Baroda BNP Paribas Aggressive Hybrid Fund – Regular Plan** **(b) Baroda BNP Paribas Aggressive Hybrid Fund - Direct Plan** Each Plan offers Growth Option and Income Distribution cum Capital Withdrawal (IDCW) Option^*. The IDCW option offers payout and reinvestment facilities. There shall be a single portfolio under the scheme. Direct Plan is meant for direct investments, i.e., for investors who purchase/subscribe to the units of Scheme directly with the Fund and is not available for investors who route their investments through a Distributor, while Regular Plan is meant for investors who route their investments through distributors only. ^Pursuant to SEBI circular SEBI/HO/IMD/DF3/CIR/P/2020/194 dated October 05, 2020, 'Dividend option' under the Scheme has been renamed to "Income Distribution cum Capital Withdrawal option (IDCW) Option" effective April 01, 2021. ***Amounts under IDCW option can be distributed out of investors capital (equalization reserve), which is part of sale price that represents realized gains.** However, investors are requested to note that amount of distribution under IDCW option is not guaranteed and subject to availability of distributable surplus. **Growth Option:** The Scheme will not declare any distribution under this option. The income attributable to units under this option will continue to remain invested in the option and will be reflected in the Net Asset Value of Units under this option. **IDCW Option:** *(erstwhile 'Dividend Option', name changed in accordance with SEBI circular dated October 05, 2020 effective April 01, 2021)* Under IDCW Option, the amount of distribution, if any, shall be declared by Trustees from time to time. The NAV of the unit holders in any of the IDCW options will stand reduced by the amount so distributed and statutory levy, if any, under said IDCW option. The NAV of the Growth Option will remain unaffected. It may be noted that the amount of distribution, if any, under IDCW option will be subject to the availability of distributable surplus as computed in accordance with the SEBI Regulations and discretion of the Trustees/ AMC. There is no assurance or guarantee to unitholders as to the rate of distribution nor that the amounts shall be distributed regularly. The Trustee's/AMC's decision with regards to the rate, timing and frequency of distribution shall be final. The AMC may announce a book closure period for the purpose of distribution of amounts under IDCW option. Amount of distribution, if declared, will be paid to the unit holders appearing in the register of unit holder on the Record Date and for units held in demat form, the names appearing in the beneficial owners master with the Depository as on the record date. To the extent the entire net income and realised gains are not distributed, the same will remain invested in the option and will be reflected in the NAV.

Unitholders opting for the IDCW Option may choose to reinvest the amounts to be received by them under IDCW option in additional Units of the said Option. Under the re-investment facility, the amount due and payable to the unit holders will be compulsorily and without any further act by the unit holders, reinvested in the Schemes (under the respective IDCW option) by crediting units to unit holders account, at a price based on the ex-distribution Net Asset Value per unit. The amount reinvested will be net of tax deducted at source, wherever applicable. The amounts so reinvested shall constitute a constructive payment of the income distribution cum capital withdrawal under IDCW option to the Unitholders and a constructive receipt of the same amount from each Unitholder for reinvestment in Units. Under the payout facility, the amount of distribution shall be paid to the unitholders within regulatory timelines.

Default Plan:

The following matrix shall apply for default plan:

Scenarios	Broker Code mentioned by the investor in application form	Plan mentioned by the investor in application form	Default Plan to apply
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular Plan	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular Plan	Direct Plan
7	Mentioned	Regular Plan	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

Direct Plan shall be the default plan if the investor doesn't indicate any plan and distributor code in the application form or incase of any ambiguity.

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall endeavor to 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 (remediation period), the AMC shall re-process the transaction under Direct Plan from the date of application without any exit load, subject to following exceptions/ conditions:

1. Such re-processing **shall not** be carried out in case of already redeemed units. i.e. re-processing shall only be carried out for balance units as maybe available after 30 calendar days.
2. Any subsequent switch-out or STP (transfer out) request for units allotted under wrong/ invalid/ incomplete ARN codes **shall not** be processed unless:
    a. Such switch or STP request is for 'switching-in' to direct plan of target scheme / same scheme, as maybe applicable or
    b. Correct ARN code is provided and verified by AMC/Mutual Fund, to its satisfaction, prior to processing of such switch request or registration of STP request.
3. In case of SIP transaction, the above time period for remediation shall be applicable from first installment/registration only. In case correct ARN code is not provided within 30 calendar days of such first installment, re-processing shall be carried out and subsequent SIP triggers shall happen in Direct Plan.
4. Notwithstanding any of the clauses as above, re-processing **shall not** be carried out, for units allotted under wrong/ invalid/ incomplete ARN codes under IDCW option, in case any amount for distribution has been declared during the aforesaid remediation period of 30 calendar days.
5. Subject to above, once the units are re-processed under Direct Plan, no submission of correct ARN code shall be accepted by AMC for such re-processed units.

	6. Investors are requested to note that pursuant to such re-processing, the number of units to the credit of such investors may change and AMC / Mutual Fund/ Trustees /Sponsors shall not be liable for any loss that may occur to investors/distributors or any scheme of Mutual Fund consequent to such re-processing. **7. Investors are strongly advised to provide the correct ARN codes in case they wish to subscribe to units of the Scheme under Regular Plan.** **Default Option/Facility:** In case no option is indicated in the application form, then Growth option shall be considered as default option. Further, under IDCW option, reinvestment facility shall be the default facility. Investors may also opt to simultaneously invest in any / all option(s) of the Scheme subject to minimum subscription requirements under such option(s)/ Scheme.
Minimum amount for subscriptions/ redemptions/ switches	**Purchase**: Lumpsum investment: Rs. 5,000 and in multiples of Rs. 1 thereafter. Systematic Investment Plan: (i) Daily, Weekly, Monthly SIP: Rs. 500/- and in multiples of Re. 1/- thereafter ; (ii) Quarterly SIP: Rs. 1500/- and in multiples of Re. 1/- thereafter. **Additional Purchase**: Rs. 1,000 and in multiples of Rs. 1 thereafter **Redemption / Switch Out**: Rs. 1,000 and in multiples of Rs. 1 thereafter There will be no minimum redemption criterion for Unit based redemption There is no upper limit on the amount for application. The Trustee / AMC reserves the right to change the minimum amount for application and the additional amount for application from time to time in the Scheme and these could be different under different plan(s) / option(s).
Minimum balance to be maintained and consequences of non-maintenance	Not Applicable
Distribution Policy (i.e. Dividend Policy)	Distribution of amounts under IDCW option shall be in line with provisions mentioned in SEBI Circular IMD/Cir. No. 1/64057/06 dated April 4, 2006 read with further guidelines/clarifications issued by SEBI from time to time.
Who can invest This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile	The following persons are eligible and may apply for subscription to the Units of the Scheme (subject, wherever relevant, to purchase of units of mutual funds being permitted under relevant statutory regulations and their respective constitutions): 1. Resident adult individuals either singly or jointly (not exceeding three) or on an anyone or survivor basis; 2. Minors through parent / legal guardian; 3. Karta of Hindu Undivided Family (HUF); 4. Partnership Firms & Limited Liability Partnerships (LLPs); 5. Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons or Bodies of Individuals (whether incorporated or not) and Societies registered under the Societies Registration Act, 1860; 6. Banks & Financial Institutions; 7. Mutual Funds / Alternative Investment Funds registered with SEBI; 8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds & applicable statutory law;

	9. Non-resident Indians (NRIs)/Persons of Indian Origin residing abroad (PIO) either on repatriation basis or non-repatriation basis; 10. Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis (subject to RBI approval, if any) /Foreign Portfolio Investors (FPIs) registered with SEBI. 11. Army, Air Force, Navy and other paramilitary units and bodies created by such institutions; 12. Scientific and Industrial Research Organisations; 13. Multilateral Funding Agencies approved by the Government of India/Reserve Bank of India; 14. Other Scheme of the Mutual Fund subject to the conditions and limits prescribed by the SEBI Regulations; 15. Non-Government Provident / Pension / Gratuity Funds as and when permitted to invest. 16. Trustee, AMC, Sponsor and their associates may subscribe to Units under this Scheme; 17. Such other individuals/institutions/body corporate etc, as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with the SEBI Regulations. The list given above is indicative and the applicable law, if any, shall supersede the list. The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of this Scheme. Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions. Pursuant to SEBI Circular No. SEBI/HO/IMD/IMD-I DOF1/P/CIR/202 dated July 29, 2022 and SEBI Circular No. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2 dated June 15, 2022, Investors subscribing to the units of the Fund will have an option of: a) Providing nomination b)opting out nomination through a signed declaration form as per the choice of the unit holder(s)
Who cannot invest?	The AMC reserves the right to reject any application irrespective of the category of investor without stating any reason for such rejection. It should be noted that the following persons cannot invest in the Scheme: 1. Any person who is a foreign national. 2. Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies, which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs). 3. Non-Resident Indians residing in the United States of America and Canada. *(Kindly note that units of the Scheme are not being offered in US and Canada).* 4. Individual investors defined as US persons which shall include the following: - Designation of the unitholder as a US citizen or resident; or - Unitholder with a US place of birth; or - Unitholder with a current US residence address or US mailing address (including a US post office box); or - Unitholder with a current US telephone number (regardless of whether such number is the only telephone number associated with the account holder); or - Unitholder with a current power of attorney or signatory authority granted to a person with a US address as above;

	(i) Accordingly, no fresh purchases in the Scheme would be allowed to be made by US persons as defined above. (ii) In case AMC / Fund subsequently identifies, that the subscription amount has been received from US person, then the AMC/ Fund at its sole discretion shall reject the application at the applicable NAV (at the time of investment) without any load, within 10 working days of identification of their status as US person. (iii) If an existing unit holder(s) subsequently becomes a US person, then such unit holder(s) will not be able to purchase any additional Units in any of the Schemes of the Fund. In case the AMC / Fund subsequently identifies, that the subscription amount has been received from US person, either through its own source or through intimation from the investor, then the AMC/ Fund at its sole discretion shall redeem all the existing investment at the applicable NAV on date of redemption, subject to exit load, if any, within 10 working days of identification of such change. It is further clarified that the provisions in clause (ii) and (iii) as above shall, mutadis mutandis, also be applicable for investments received from Non-Resident Indians residing in Canada. 5. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time. 6. Religious and charitable trusts, wakfs or other public trusts that have not received necessary approvals and a private trust that is not authorised to invest in Mutual Fund schemes under its trust deed. The Mutual Fund will not be responsible for or any adverse consequences as a result of an investment by a public or a private trust if it is ineligible to make such investments
How to Apply	Please refer to the SAI and Application form for the instructions. SEBI circular No. CIR/IMD/DF/21/2012 dated September 13, 2012 read with SEBI Circular No. CIR/IMD/DF/10/2014 dated May 22, 2014 permits cash investments in mutual funds upto the extent of Rs. 50,000/- per investor, per mutual fund, per financial year subject to **subject to** (i) compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines and (ii) sufficient systems and procedures in place**. However, the Fund, currently, does not permit cash investments in the Scheme.**
Special Products/facilities available The following facilities are currently available to unitholders of Baroda BNP Paribas Mutual Fund Schemes. The AMC reserves the right to modify/amend any of the terms and conditions of these facilities on a prospective basis.	**SYSTEMATIC INVESTMENT PLAN (SIP)** 1. This facility enables investors to save and invest periodically over a longer period of time. It is a convenient way to "invest as you earn" and affords the investor an opportunity to enter the market regularly, thus averaging the acquisition cost of Units. Investors will have the facility of investing a fixed amount periodically, through SIP. 2. SIP offers investors the following facilities: Daily Systematic Investment Facility (DSIF) Weekly Systematic Investment Facility (WSIF): Monthly Systematic Investment Facility (MSIF): Quarterly Systematic Investment Facility (QSIF):

Frequency	SIP Date	Minimum investment required
DSIF	All Business Days^	Minimum amount Rs. 500/- and in multiples of Re. 1/- thereafter. Minimum no. of installments shall be 12.
WSIF	Any day of the week from Monday to Friday	
MSIF	Any date of the month.	

QSIF	Any date of the month and on a quarterly basis thereafter.	Rs. 1500/- and in multiples of Re.1/- thereafter on a quarterly basis by providing for a minimum of 4 installments.

^Where the start date of Daily SIP is not mentioned, then the start date shall be deemed to be the 31st day (or immediately next business day in case that day is a non-business day) from the date of submission of the Daily SIP request.

In case the date falls on a non-business day or falls during a book closure period, the immediate next business day will be considered for the purpose of determining the applicability of NAV subject to the realization of credit and units will be allotted accordingly.

3. The provisions of entry and exit load as applicable to the normal investments as on the date of enrollment will be applicable to fresh SIP investments.
4. **Top-Up SIP facility***:* 'Top-Up SIP' facility is an optional, add-on, feature of 'Top-Up SIP' to enhance current SIP facility available under the designated schemes of the Fund. This feature enables the investors to enhance/ increase SIP installment at pre-defined intervals by a fixed amount, thus, providing the investors a simplified method of aligning SIP installments amounts with increase in earnings over the tenure of SIP.

The terms and conditions for availing the 'Top-Up SIP' shall be as follows:

a. Frequency for Top-Up SIP

(i) For Monthly SIP:

(a) Half Yearly Top-Up SIP: Under this option, the amount of investment through SIP installment shall be increased by amount chosen / designated by Investor post every 6th (sixth) SIP installment.

(b) Yearly Top-Up SIP: Under this option, the amount of investment through SIP installment shall be increased by amount chosen / designated by Investor post every 12th (twelfth) SIP installment.

(ii) For Quarterly SIP:

(a) Yearly Top-Up SIP: Under this option, the amount of investment through SIP installment shall be increased by amount chosen / designated by Investor post every 4th (fourth) SIP installment. In case the investor who has registered under Quarterly SIP opts for Half Yearly Top-Up SIP, the same shall be registered and processed as Yearly Top-Up SIP.

b. Minimum Top-Up SIP Amount: Rs. 500 and in multiples of Rs. 500 thereafter.

c. Default Top-Up SIP Frequency and amount: In case the investor fails to specify either the frequency or amount for Top-Up SIP, the same shall be deemed as Yearly Top-Up SIP and Rs. 500 respectively and the application form shall be processed accordingly. In case the investor fails to specify both, i.e. the frequency for Top- Up SIP and amount for Top-Up SIP, the application form may be processed as conventional SIP, subject to it being complete in all other aspects.

d. Top-Up SIP shall be available for SIP Investments through NACH / ECS (Debit Clearing) only. Top-Up SIP shall not be available under SIP facility availed by Investors through Standing Instructions / PDCs or investing through Channel Partners or through Stock Exchange Platforms.

e. Top-Up SIP facility shall not be available under Weekly SIP option.

f. Top-Up SIP facility can be availed by the investors only at the time of registration of SIP or renewal of SIP.

g. Investors should note that for modification of any of the details of Top-Up SIP details, the existing SIP with Top-Up facility shall be required to be cancelled and investor would be required to enroll a fresh SIP with modified Top-Up facility details.

To Illustrate: The calculation and advantages of Top-Up SIP

Conventional SIP	Top-Up SIP
• Fixed SIP Installment amount: Rs. 1,000/- • SIP Period: 01-Dec-2018 till 31-Dec-2021 (3 years) • SIP date: 1st of every month (36 installments)	By providing/choosing the following additional details, an investor can opt for Top-Up SIP: Example: • Top-Up SIP Amount: Rs. 500/- • Top-Up SIP Frequency: Every 6 months

The impact on the total invested value under both cases can be as explained below:

SIP Tenure	Total Invested Value (in Rs.)	
	Conventional SIP	Top-Up SIP
First 6 installments	6,000	6,000
Next 6 Installments	6,000	9,000
Next 6 Installments	6,000	12,000
Next 6 Installments	6,000	15,000
Next 6 Installments	6,000	18,000
Next 6 Installments	6,000	21,000
Total Amount Invested after 3 years	**36,000**	**81,000**

The above investment simulation is purely for illustrative purposes only and shall not be deemed as guarantee/promise of minimum returns or to depict performance of any mutual fund scheme.

5. Separate SIP Enrolment Forms are required to be filled for DSIP, WSIF, MSIF and QSIF.
6. In case of no credit receipt for SIP for 3 consecutive installments, such SIP application shall be rejected.
7. Investors have the right to discontinue the SIP facility at any time by sending a written request to any of the Official Points of Acceptance of transactions. Such notice should be received at least 21 days prior to the due date of the next SIP date. On receipt and successful processing of such request, the SIP facility will be terminated and confirmation of the same sent to the investor.
8. The enrolment period of SIP will be as per the instruction given by the investor. In case it is instructed to continue SIP "Till instruction to discontinue the SIP is submitted". Investors will have to submit SIP cancellation request to discontinue the SIP. In case of any ambiguity in enrolment period or if the end date of SIP is not mentioned, the default period for SIP will be "Till instruction to discontinue the SIP is submitted"
9. Incase investor has not selected any frequency or incase of any ambiguity, monthly frequency shall be considered as default option. Similarly, 7th day shall be considered as default execution date. In case of any ambiguity in the enrolment form, the SIP enrolment request shall be liable to be rejected.
10. In case of minor application, AMC will register standing instructions till the date of the minor attaining majority, though the instructions may be for a period beyond that date. Prior to minor attaining majority, AMC shall send advance notice to the registered correspondence address advising the guardian and the minor to submit an application form along with prescribed documents to change the status of the account to "major". The account shall be frozen for operation by the guardian on the day the minor attains the age of majority and no fresh transactions shall be permitted till the documents for changing the status are received.

11. Change in debit bank account details for SIP transactions: **(i)** Investors are requested to note that in case they wish to change their bank account details for any of their ongoing SIP, the following documents should be submitted atleast 21 days in advance of the next SIP debit date: (a) A request letter to change the existing bank account details for SIP transaction mentioning old and new bank account details and details of ongoing SIP transaction. (b) New SIP Auto Debit Facility Form with new bank account details. **(ii)** For Investors who have availed Standing Instructions facility with HDFC Bank Ltd and wish to change their bank account details for any of their ongoing SIP, the following documents should be submitted atleast 21 days in advance of the next SIP debit date: (a) A request letter to discontinue such ongoing SIP transaction. (b) New SIP Auto Debit Facility Form with new bank account details.
12. **Change of Scheme request in ongoing SIP:**
    - Investor shall have to provide the Change of Scheme in ongoing SIP request in a pre-specified format. The same shall also be made available on website of the Fund (www.barodabnpparibasmf.in). Request received in other than the pre-specified format will be rejected.
    - Based on the said request, the SIP in old scheme shall cease and new SIP shall be registered in the new scheme for the balance months based on the details provided by the investor.
    - Investors should note that a minimum of six SIP installments must be completed in the old scheme for enabling this feature.
    - The Change of Scheme request shall be processed provided criteria like minimum no of installments, amount, etc. are being met as applicable for any new SIP registration and the same shall be registered within 21 days from the date of receipt of the valid request.
    - Transaction charges, if any, shall also be levied under the new scheme.
    - In case of Change of Scheme request is rejected, the old scheme SIP shall continue for the Investor.

The Trustee / AMC reserve the right to change / modify the terms of the SIP from time to time on prospective basis.

Investors are advised to check the latest terms and conditions from any of the ISCs, before investing through SIP. In addition, the latest terms and conditions of various payment facilities will be mentioned in the SIP form.

SIP PAUSE FACILITY:

With the SIP Pause facility, the investor shall have an option to temporarily pause the SIP installments for a specified period of time. Upon expiry of the specified period, the SIP installments would re-start automatically. The features, terms and conditions for availing the SIP Pause facility shall be as follows:

1. Under this Facility, the Investor has an option to temporarily pause the SIP for specific number of installments (i.e. Minimum 1 installment and Maximum 3 installments) by submitting the form for SIP Pause Facility (available at www.barodabnpparibasmf.in) at any of the Official Points of Acceptance of Baroda BNP Paribas Mutual Fund. Investors are further to requested to note that the forms for SIP Pause facility can be submitted to the designated email ID (mumbai@barodabnpparibasmf.in) and transact@barodabnpparibasmf.in as per the facility made available via addendum no. 15/2020 dated March 30, 2020.

2. The SIP Pause form should be submitted at least 15 calendar days prior to the next SIP installment date (i.e. excluding the request date and the next SIP installment date). Investor cannot cancel the SIP Pause once registered.

3. Investors can avail this facility only once in the tenure of the particular SIP.

4. The SIP Pause facility is only available under Weekly, Monthly and Quarterly SIP frequencies.

5. The SIP shall restart automatically from the immediate next eligible installment after the completion of specified pause period.

6. If the SIP pause period is coinciding with the Top-Up facility, the SIP installment amount post completion of pause period would be inclusive of SIP Top-up amount. For e.g. SIP installment amount prior to Pause period is INR 3,000/- and Top-up amount is INR 1,000/-. If the pause period is completed after date of Top-up, then the SIP installment amount post completion of pause period shall be INR 4,000/-.
7. This facility is not available for the SIPs sourced/registered through MF Utilities & Channel partner platforms as the SIP mandates are registered by respective entities or for SIPs which are registered by investors as Standing Instructions with their banks.

AMC/Fund reserves the right to amend the terms and conditions of the SIP Pause facility and/or withdraw the said facility by issuing a suitable notice to this effect.

SYSTEMATIC TRANSFER PLAN (STP)

STP is a facility provided to the investors during ongoing period of the scheme wherein investors can opt to transfer a fixed amount or capital appreciation amount at regular intervals from this scheme to all open ended schemes of the Fund which is available for investment at that time.

1. Facilities available:

STP offers unit holders the following two facilities:

a. **Fixed Systematic Transfer Facility (FSTF)** where investor can issue a standing instruction to transfer sums at Daily* / Weekly/ Fortnightly/ Monthly/ Quarterly (calendar quarter) intervals to plans / options within select schemes of the Fund.
**Daily is currently not available under the scheme.*

b. **Capital Appreciation Systematic Transfer Facility (CASTF)** where the investor can issue a standing instruction to transfer the entire capital appreciation from Transferor Scheme at Weekly/ Fortnightly/ Monthly/ Quarterly intervals to designated Scheme(s) of the Fund.

Unit holder is free to opt for any of the above facilities and also choose the frequency of such transfers.

2. Date of transfer / minimum amount of transfer:

FSTF/ CASTF Frequency	Date of transfer	Minimum amount of transfer*
Daily	Daily Interval (all Business Days)^	Rs. 1000 and in multiples of Re. 1 thereafter
Weekly	Transfer on 1st, 7th, 15th and 25th of a month	Rs. 1000 and in multiples of Re. 1 thereafter
Fortnightly	Transfer on 1st & 15th or 7th and 25th of a month	Rs. 1000 and in multiples of Re. 1 thereafter
Monthly	Transfer on either of 1st, 7th, 10th, 15th, 25th or 28th of a month	Rs. 1000 and in multiples of Re. 1 thereafter
Quarterly	Transfer on either of 1st, 7th, 10th, 15th, 25th or 28th in a Quarter	Rs. 1500 and in multiples of Re. 1 thereafter

^Investors should note that in case of Daily STP, the commencement date for transfers shall be the 7th working day from the date of receipt of a valid request and thereafter, transfers shall be effected on all business days at NAV based prices, subject to applicable load.

	An investor will have to opt for a minimum of 6 installments under Daily, Weekly, Fortnightly, Monthly STP option and minimum 4 installments for Quarterly STP option, otherwise the STP enrolment request shall be liable to rejected 3. An investor has to clearly specify the name & the option of the Transferor & Transferee scheme in the enrolment form. If the same is not stated or in case of any ambiguity STP enrolment request shall be liable to rejected. In absence of information, the default option for Transferee scheme shall be growth option. 4. Load structure of the Transferor Scheme & Transferee Schemes shall also be applicable to STP transactions. 5. In case the Weekly /Fortnightly / Monthly / Quarterly STP execution dates fall on non – business day, the next business day will be considered as date of transfer. 6. An investor has to select any one facility i.e. FSTF or CASTF. In case, investor doesn't select any facility or in case of any ambiguity, the STP enrolment request shall be rejected. However, in case investor has selected any one of the facility but has not selected frequency and / or date or in case of any ambiguity, by default, monthly frequency & 7th day shall be considered as frequency & execution date. 7. In FSTF, in case there is no minimum amount (as specified above) available in the unit holder's account for transfer into Transferee Scheme, the transfer shall not be executed and the request of unit holder will stand withdrawn with immediate effect. **For Daily STP**: If the outstanding balance in "Transferor Scheme" does not cover any of the intermittent Daily STP installment amount, all outstanding units will be liquidated and Daily STP effected for such outstanding balance and Daily STP terminated for subsequent installments. However, if the outstanding balance in "Transferor Scheme" does not cover the last installment under the Daily STP, no transfer shall be effected and Daily STP shall be terminated without effecting the last installment under Daily STP. 8. In CASTF, if there is no minimum appreciation amount in the transferor scheme for the consecutive three installments, the STP request of the unitholder will stand withdrawn with immediate effect. The capital appreciation, if any, will be calculated from the enrolment date of the CASTF under the folio, till the first transfer date [e.g. if the unit holder has been allotted units on the 23rd of September and the date of enrolment for monthly CASTF is the 1st of November and the unit holder has opted for 15th of every month as the transfer date, capital appreciation, if any, will be calculated from the 1st of November to the 15th of November (first transfer date). Subsequent capital appreciation, if any, will be the capital appreciation between the previous CASTF date (where transfer has been processed) and the next CASTF date]. 9. A request for STP will be treated as a request for redemption from the transferor scheme and subscription into the selected transferee scheme(s), at the applicable NAV, subject to load and statutory levy, if any. 10. In case of minor applicant, the guardian can opt for STP only till the date of minor attaining majority. AMC shall suspend the standing instruction of STP enrollment from the date of minor attaining majoring by giving adequate prior notice. Further, once the minor attains majority, the guardian will not be able undertake any financial and non-financial transactions including fresh registration of Systematic Transfer Plan (STP) and the folio shall be frozen for the further operation till the time requisite documents for changing the status from minor to major is submitted to the Fund. 11. STP will be automatically terminated if all units are liquidated or withdrawn from the Transferor Scheme or pledged or upon receipt of intimation of death of unit holder. A request for STP will be treated as a request for redemption

	from/ subscription into the respective option(s)/ plan(s) of the scheme(s), at the applicable NAV, subject to applicable load. In case the transfer dates fall on a non –business day, the next business day will be considered for this purpose. 12. The provision of 'Minimum redemption amount' specified in the SID of Transferor Scheme and 'Minimum application amount' specified in the SIDs of the Transferee Schemes will not be applicable for STP. 13. STP Enrolment Form complete in all respects must reach atleast 14 working days in advance of STP date at any of the Official Points of Transactions. 14. Investors could choose to terminate the STP by giving a written notice at least 7 business days in advance to the Official Points of Transactions. In case of Daily STP, termination shall be effected from 8th Business Day of receipt of valid request. 15. Investors should note that more than one STP (i.e. daily / weekly / fortnightly / monthly or quarterly STP) can be registered under same Plan / Option of the Transferor Scheme. The Trustee / AMC reserve the right to change / modify the terms of the STP or withdraw this facility from time to time **SYSTEMATIC WITHDRAWAL PLAN (SWP)** 1. SWP is a facility wherein the investors can opt to withdraw (i.e. redeem from the Scheme) a fixed or a variable amount from their investment accounts at periodic intervals through a one-time request. 2. SWP offers unit holders the following two facilities: a) **Fixed Systematic Withdrawal Facility (FSWF)** where the investor issues a standing instruction to withdraw sums at Weekly/ Monthly / Quarterly (calendar quarter) intervals. b) **Capital Appreciation Systematic Withdrawal Facility (CASWF)** where the investor issues a standing instruction to withdraw the entire capital appreciation from the Scheme at Weekly/ Monthly / Quarterly intervals. 3. Weekly withdrawal on 1st or 7th or 15th or 25th of the month, Monthly withdrawal on 1st or 7th or 10th or 15th or 25th or 28th of the month and Quarterly Withdrawal on 1st or 7th or 10th or 15th or 25th or 28th of the first month of a Quarter. If the day for SWP is not selected or in case of any ambiguity, 7th shall be treated as a Default date. 4. Withdrawal must be for a minimum amount of Rs. 1,000/- or in multiples of Re.1/- thereafter in Weekly / Monthly SWP and Rs. 1,500/- and in multiples of Re.1/- thereafter in Quarterly SWP. An investor will have to opt for a minimum of 6 transactions under Weekly / Monthly SWP and 4 transactions under Quarterly SWP. 5. In FSWF, if the net asset value of the Units outstanding on the withdrawal date is insufficient to process the withdrawal request, then the Mutual Fund will redeem all Units outstanding and the SWP request will stand withdrawn for further processing. 6. In CASWF, if there is no minimum appreciation amount on the withdrawal date, then the Mutual Fund shall process the withdrawal request for that date and the SWP request of the unit holder will stand withdrawn for further processing. The capital appreciation, if any, will be calculated from the enrolment date of the CASWF under the folio, till the withdrawal date i.e. 1st or 7th or 15th or 25th in a Weekly CASWF; 1st or 7th or 15th or 25th of the month in the Monthly CASWF and 1st or 7th or 15th or 25th of the first month of Quarter (i.e., January, April, July, October) in a quarterly CASWF). Subsequent capital appreciation, if any, will be the capital appreciation between the previous CASWF date and the next CASWF date. 7. If the withdrawal date under FSWF / CASWF falls on a non-business day, the next business day will be considered for this purpose.

8. A request for SWP will be treated as a request for redemption from the Scheme, at the applicable NAV, subject to applicable load and statutory levy, if any.
9. Unit holders may change the amount of withdrawal, at any time by giving the ISC a written notice at least 7 business days prior to the next withdrawal date. However, the AMC at its sole discretion retains the right to close an account if the outstanding balance, based on the Net Asset Value (NAV), falls below minimum balance.
10. SWP may terminate on receipt of a notice from the Unit holder. It will terminate automatically if all units are liquidated or withdrawn from the folio or pledged or upon receipt of notification of death of the first named Unit holder.
11. The Trustee / AMC reserve the right to change / modify the terms of the SWP or withdraw this facility from time to time. The specified load structure will be in force till further notice. This load structure is subject to change and may be imposed / modified prospectively from time to time, as may be decided by the Trustee / AMC from time to time.

IDCW Sweep Option

IDCW Sweep facility is available under designated schemes of the Fund. IDCW SWEEP is a facility wherein the unit holder(s) of this Scheme ("Source Scheme") can opt to automatically invest the amount distributed under IDCW Sweep (as reduced by the amount of applicable statutory levy) into the eligible "Target Scheme(s)" of the Fund. The following are the terms and conditions with respect to availing IDCW SWEEP facility:

Terms & Conditions of Dividend Sweep Option (DSO) / IDCW Sweep Option:

1. IDCW SWEEP facility is available only for units held / to be held in non-demat mode in the Source and the Target Scheme(s).
2. IDCW SWEEP facility is available to unit holder(s) only under the IDCW Sweep of the Source Scheme.
3. Unit holder(s) enrolment under the IDCW SWEEP facility will automatically override any previous instructions for 'IDCW Payout' or 'IDCW Reinvestment' facility in the Source Scheme.
4. **For the purpose of IDCW SWEEP following are the eligible Target Scheme(s):** All open ended schemes offered by the Fund (except Baroda BNP Paribas ELSS Fund, Baroda BNP Paribas Overnight Fund and Baroda BNP Paribas Liquid Fund).
5. The enrolment for IDCW SWEEP facility should be for all units under the respective IDCW Sweep of the Source Scheme. Instructions for part Transfer of amount and part Payout / Reinvestment will not be accepted. The distribution amount will be invested in the Target Scheme(s) under the same folio. Accordingly, the unit holder(s) details and mode of holding in the Target Scheme(s) will be same as in the Source Scheme.
6. The enrolment to avail of IDCW SWEEP facility has to be specified for each Scheme/Plan/Option separately and not at the folio level.
7. Unit holders who wish to transfer amount of distribution to the Direct Plan of the Target Scheme(s) will have to indicate "Direct Plan" in the IDCW SWEEP enrolment form. Unit holders should also indicate "Direct" in the ARN column of the IDCW SWEEP enrolment form. However, in case Distributor code is mentioned in the IDCW SWEEP enrolment form, but "Direct Plan" is indicated against the Target Scheme name, the Distributor code will not be considered and the application will be processed under Direct Plan. Further, where application is received without Distributor code or "Direct" mentioned in the ARN Column, the application will be

processed under Direct Plan. Direct Plan shall be the default plan if the unitholder doesn't indicate any plan in the IDCW SWEEP enrolment form or in case of any ambiguity

8. In case, the unit holder fails to indicate option/ sub-options for the Target Scheme, then

Default Option	Growth Option
Default IDCW Frequency	Monthly IDCW Option
Default Facility	Payout of IDCW

9. Under IDCW SWEEP, amount of distribution declared (as reduced by the amount of applicable statutory levy) in the Source scheme will be automatically invested into the Target Scheme(s), as opted by the unit holder, on the immediate next Business Day after the Record Date at the applicable NAV of the Target Scheme(s) and accordingly equivalent units will be allotted in the Target Scheme(s).
10. Investors are also requested to note that if the amount of distribution as eligible under IDCW SWEEP is equal to or less than INR 200/-, then the amount would be compulsorily reinvested in the source scheme.
11. There will be no entry and/or exit load with respect to units invested through IDCW SWEEP. However, subsequent switch-outs/ redemption from the Target Scheme(s) shall be subject to applicable exit load and statutory levy, if any. The Trustee reserves the right to change the load structure under the IDCW SWEEP facility at any time in future on a prospective basis.
12. The provision for 'Minimum Application Amount' specified for the respective Target Scheme(s) will not be applicable under IDCW SWEEP.
13. Unitholders who wish to enroll for IDCW SWEEP facility are required to fill IDCW SWEEP Enrolment Form available with the ISCs, distributors/agents and also available on the website www.barodabnpparibasmf.in
14. The request for enrolment for IDCW SWEEP must be submitted at least 10 days prior to the Record Date for the distribution of amount under IDCW Sweep. In case of the condition not being met, the enrolment would be considered valid from the immediately succeeding Record Date for distribution of amounts under IDCW Sweep, provided the difference between the date of receipt of a valid application for enrolment under IDCW SWEEP and the next Record Date is not less than 10 days.
15. Unit holders will have the right to discontinue/cancel the IDCW SWEEP facility at any time by submitting the IDCW SWEEP cancellation form at the investor service centre. Request for cancellation of IDCW SWEEP will be registered within 7 days of a valid request received. Any amount of distribution declared between the time of submission of cancellation form at investor service centre and cancellation of IDCW SWEEP will be transferred to the target scheme.
16. At the time of discontinuation of IDCW SWEEP facility, the unit holders should indicate their choice of option i.e. re-investment or payout. In the event the unit holder does not indicate his choice of IDCW Sweep, the amount of distribution, if any, shall be reinvested or paid out as per the instructions prior to enrolment of IDCW SWEEP in the Source Scheme
17. The amount transferred under IDCW SWEEP would be treated as switch-in / subscription transaction in the target scheme(s) and will be liable to comply with the PAN and KYC provisions as may be applicable.
18. The AMC reserves the right to change/ modify the terms and conditions of the IDCW SWEEP including eligible schemes without assigning any reason thereof. If IDCW SWEEP facility is withdrawn from any source scheme or target scheme, all unit holders who have applied for IDCW

SWEEP will be converted into re-investment or payout option as per the instructions prior to enrolment of IDCW SWEEP in the Source Scheme.

SWITCHING OPTIONS:

On an on-going basis, the Unitholders have the option to switch all or part of their investment from the Scheme to any of the other schemes offered by the Mutual Fund, which is available for investment at that time, subject to applicable Load structure of the respective schemes. Unitholders also have the option of switching into the Scheme from any other schemes or switching between various Options of the Scheme. To effect a switch, a Unitholder must provide clear instructions. A request for a switch may be specified either in terms of a rupee amount or in terms of the number of Units of the Scheme from which the switch is sought. Where a request for a switch is for both, amount and number of Units, the amount requested will be considered as the definitive request. Such instructions may be provided in writing and lodged on at any of the Investor Service Centres / Designated Collection Centres. The switch will be affected by redeeming Units from the Plan(s) / Option(s) of the Scheme in which the Units are held and investing the net proceeds in the other Plan(s) / Option(s) of the Scheme, subject to the minimum balance, minimum application amount and Subscription / Redemption criteria applicable for the respective Scheme(s). A request for switch will be treated as a request for Redemption from / Subscription into the respective options / Plans of the Schemes, at the Applicable NAV, subject to applicable Load and statutory levy, if any.

A switch by NRI / FII Unit holders will be subject to relevant laws, rules, and regulations at the time of switch. The AMC / Trustees reserves the right to charge different (including zero) Load on Applicable NAV on switchover as compared to the redemption / repurchase as the case maybe.

ONLINE TRANSACTION FACILITY

AMC/Mutual Fund will allow Transactions including by way of Lumpsum Purchase/ Redemption / Switch of Units by electronic mode through the website/Mobile Application as made available by AMC. The Subscription proceeds, when invested through this mode, are by way of direct debits to the designated bank through payment gateway. The Redemption proceeds, (subject to deduction of tax at source, if any) through this mode, are directly credited to the bank account of the Investors who have an account at the designated banks with whom the AMC has made arrangements from time to time or through NEFT/RTGS or through cheque/Payorder issuance or any other mode allowed by Reserve Bank of India from time to time. The AMC will have right to modify the procedure of transaction processing without any prior intimation to the Investor.

Investment amount through this facility may be restricted by the AMC from time to time in line with prudent risk management requirements and to protect the overall interest of the Investors.

For details of the facility, investors are requested to refer to the website of the AMC. This facility of online transaction is available subject to provisions stated in SAI, SID & KIM of the scheme, operating guidelines, terms and conditions as may be prescribed by AMC from time to time.

TRANSACTIONS THROUGH STOCK EXCHANGE PLATFORM(S)

In terms of SEBI Circular SEBI/IMD/CIR No. 11/183204/2009 dated November 13, 2009,Existing/ New Investors may purchase/ redeem units of the eligible Scheme(s)/ Plan(s) through the Stock Exchange Infrastructure. The investors may subscribe to the Units in the “Growth “option and “Payout of Income Distribution cum Capital withdrawal Option (IDCW)” option of the Scheme through Mutual Fund Service System (“MFSS”) platform of National Stock Exchange of India Limited (“NSE”), “BSEStAR MF” platform of Bombay Stock

Exchange of India Limited ("BSE") and Indian Commodity Exchange Limited (ICEX) or any such other exchange providing Mutual Fund subscription facility, as and when units are available for transactions on such exchanges.

For units held in demat mode, investor can also do switch through those exchange platforms which provides the switch facility to the client.

Various facilities of transacting in mutual fund schemes through stock exchange infrastructure such as Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Systematic Withdrawal Plan (SWP), SIP Pause Facility, myTrigger Plan, mySWP Plan, SIP Top Up Facility etc. may also be availed by investors through the Stock Exchange Platforms as per notices issued and in accordance with the terms and conditions as may be prescribed by the respective Stock Exchanges from time to time. This facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such limits, operating guidelines, terms and conditions as may be prescribed by NSE / BSE / ICEX from time to time.

APPOINTMENT OF MF UTILITIES INDIA PRIVATE LIMITED:

The AMC has entered into an Agreement with MF Utilities India Private Limited ('MFUI'), a "Category II – Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ('MFU') - a shared services initiative of various Asset Management Companies under the aegis of Association of Mutual Funds in India ("AMFI"), which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form/transaction request and a single payment instrument/instruction. Accordingly, all financial and non-financial transactions pertaining to the Schemes of the Fund can also be submitted through MFU either electronically or physically through the authorized Points of Service ('POS') of MFUI. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com and may be updated from time to time will be considered as the Investor Service Centres for transactions in the Scheme.

For any queries or clarifications related to MFU, please contact the Customer Care of MFUI on +91-22-6134 4316 (during the business hours on all days except Sunday and Public Holidays) or send an email to connect@mfuindia.com.

SWITCH ON CALL FACILITY:

- This Facility is presently extended to the following type of Individual investors/ Unit holder: Existing Individual investors with "single" holding; Individual investors with joint holders where the mode of operation is "Either or Survivor" or "Anyone or Survivor"; and Guardian acting on behalf of Minor.
- This Facility is not extended to the following type of Individual investors: NRI, NRO; and in the case of joint holders where the mode of operation is "Joint".
- This Facility shall not be available to Non-Individual investors.
- Switches shall be allowed in all open ended schemes (excluding open ended liquid schemes) only where the units are available. To avail this Facility, Unit holders are advised to call the Number 1800 102 2595 and submit a request for transaction before 2:30 pm on all Business Days. If any call is received after this cut-off time of 2.30 pm, the same will be considered as transaction for the next Business Day. All that the Unit holder needs to do is to provide to our customer service representative the Folio Number, Scheme Name, Transaction Type and Amount.
- The customer service representative will register the transaction by checking the answers to the following verification questions: • PAN • Bank details. •

	Address (The above verification parameters can be changed on time to time based on the requirement of the AMC) • Once the transaction is registered, a validation (out bound) call will be made to the registered contact number of the Unit holder. • On completion of validation, the transaction will be registered and post completion of the transaction, Unit holder will receive a Statement of Account as per guidelines in this regard. This Facility can be availed from 9 am to 6 pm on all Business Days. The actual time stamp will be the start time of the incoming call (and not the validation call time). In case if there are 2 incoming calls due to incomplete first call, then, the incoming call time of the second call will be considered for the purpose of Time Stamping. In case, the Unit holder wants to change the units or amount after the inbound call (or during the validation out bound call), the said transaction will be cancelled. The Unit holder will be requested to call again to register a fresh transaction. Time stamping for the new transaction will be based on the fresh incoming call time - with the same Time stamping logic mentioned above. • The customer service staff will make 3 attempts to reach the Unit holder for validation. Despite 3 attempts if it is not successful, transaction would be rejected. NAV would be allotted based on the realization/utilisation of funds, wherever applicable, as per the prevailing SEBI regulations/circulars issued and amended from time to time. • The Unit holder agrees and confirms that the AMC has the right to ask the Unit holder for an oral or written confirmation of any transaction request using the Facility and/or any additional information regarding the Account of the Unit holder. If for any reason, the AMC is not satisfied with the replies of the Unit holder, the AMC has at its sole discretion the right of refusing access to the Facility without assigning any reasons to the Unit holder. • The Unit holder agrees that it shall be his/her sole responsibility to ensure protection and confidentiality of the above verification information and any disclosures thereof shall be entirely at the Unit holder's risk. The Unit holder agrees and acknowledges that any transaction, undertaken using the Unit holder's verification information shall be deemed to be that of the Unit holder. The Unit holder shall take responsibility for all the transactions conducted by using the Facility and will abide by the record of transactions generated by the AMC. The Unit holder shall check his/her account records carefully and promptly. If the Unit holder believes that there has been a mistake in any transaction using the Facility, or that unauthorised transaction has been effected, the Unit holder shall notify AMC immediately. If the Unit holder defaults in intimating the alleged discrepancies in the statement within a period of thirty days of receipt of the statements, he waives all his rights to raise the same in favour of the AMC, unless the discrepancy/error is apparent on the face of it. • It is clarified that the Facility is only with a view to accommodate/facilitate the Unit holder and offered at the sole discretion of the AMC. The AMC is not bound and/or obliged in any ways to give access to Facility to Unit holder. The Unit holder agrees and confirms that the AMC may at its sole discretion suspend the Facility in whole or in part at any time if (i) the Unit holder does not comply with any of the terms and conditions or any modifications thereof, (ii) the AMC has the reason to believe that such processing is not in the interest of the Unit holder or is contrary to any regulations/SID/or any amendments thereto and (iii) otherwise at the sole discretion of the AMC in cases amongst when the markets are volatile or when there are major disturbances in the market, economy, country, etc. • <u>Indemnities in favour of the AMC:</u> The Unit holder shall not hold the AMC liable for the following: a) For any transaction using the Facility carried out in good faith by the AMC on instructions of the Unit holder. b) For the unauthorized usage/unauthorised transactions conducted by using the

	Facility. c) For any loss or damage incurred or suffered by the Unit holder due to any error, defect, failure or interruption in the provision of the Facility arising from or caused by technical reasons such as telephone lines not functioning, call drop, issues with voice transmission, loss/limitations of connectivity etc., or for any reason(s) beyond the reasonable control of the AMC. d) For any negligence/mistake or misconduct by the Unit holder and/or for any breach or non-compliance by the Unit holder of the rules/terms and conditions stated herein. e) For accepting instructions given by any one of the Unit holder in case of joint account/s having mode of operations as "Either or Survivor" or "anyone or survivor". f) For not carrying out any such instructions where the AMC could not verify the genuineness of the identity of the person giving the telephone instructions in the unit holder name or has reason to believe (which decision of the AMC the Unit holder shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or raise a doubt. The AMC/Mutual Fund reserves the right to modify the terms and conditions of the Facility from time to time as may be deemed expedient or necessary. The Unit holder agrees that use of the Facility will be deemed acceptance of the terms and conditions for availing such Facility and the Unit holder will unequivocally be bound by these terms and conditions. **Transactions through tele-transact facility** Existing unit holders/investors in the category of HUF, Sole Proprietor or Individual and whose mode of holding in the folio is either "Single" / "Anyone or Survivor" shall be eligible to avail tele transact facility for permitted transactions on the terms and conditions set out by the Mutual Fund, by making a phone call to our Toll Free No. 1800-2670-189. This facility is available to investors who have accounts with select banks participating in National Automated Clearing House (NACH). Investors can refer to the website of NACH (www.npci.org.in) for further details. The facility is currently available only for additional purchase and Switch. This facility is not available for SIP, Redemption and Fresh Purchase transactions including for transactions which are of non-commercial nature. Once registered, the maximum amount that can be invested through the facility is Rs. 2,00 000/- per business day. However, the actual amount of investment cannot exceed the value mentioned by the investor in the mandate form (For Purchase Transactions). The AMC has the right to ask additional information from the investors before allowing them to avail the facility. If, for any reason, the AMC is not satisfied with the replies of the investors, the AMC, at its sole discretion, can refuse access of this facility to the investors. The cut off time for the facility is 12.30 pm for liquid and overnight funds and 2.00 pm* for all non-liquid transactions on all business days and, units will be allotted as per the closing NAV of the day on which the funds are received before the cut off time and the funds are available for utilization. *Due to COVID-19, transactions through tele-transact facility are also temporarily revised to 12.30 p.m. Investors shall take responsibility for all the transactions conducted by using the facility and shall abide by the records at the AMC. Further, the Investors may note that such records generated by the AMC shall be conclusive proof and binding for all purposes and may be used as evidence in any proceedings and the investor by using the facility, unconditionally waives all objections in this

	behalf. The AMC may at its sole discretion suspend the facility in whole or in part at any time without any prior notice. Investors shall at all times be bound by any modifications and/or variations made to these Terms and Conditions by the AMC at its sole discretion and without notice to them. Investors shall not assign any right or interest or delegate any obligation arising herein. Investors shall not hold the AMC liable for the following: a. For any transaction using the facility carried out in good faith by the AMC on instructions of the investors. b. For unauthorized usage/ unauthorized transactions conducted by using the facility. c. For any direct or indirect loss or damage incurred or suffered by the investors due to any error, defect, failure or interruption in the provision of the facility arising from or caused by any reason whatsoever. d. For any negligence/mistake or misconduct by the investors. e. For any breach or non-compliance by the investors of the rules/ terms and conditions stated in the SID. f. For AMC accepting instructions given by any one of the investors in case of joint account/s having mode of operations as "Either or Survivor" or "anyone or survivor". g. For allowing any person who provides the relevant information pertaining to the investors, to transact using the facility. The AMC shall be under no obligation to further ascertain the identity of the investors. h. For not carrying out any such instructions where the AMC has reasons to believe (which decision of the AMC the investors shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or cause for doubt. i. For carrying out a transaction after such reasonable verification as the AMC may deem fit regarding the identity of the investors. j. In case of error in NAV communication. k. For accepting instructions given by any one of the investors or their authorized person. The Unit holder shall not hold the AMC liable for the following: a) For any transaction using the Facility carried out in good faith by the AMC on instructions of the Unit holder. b) For the unauthorized usage/unauthorised transactions conducted by using the Facility. c) For any loss or damage incurred or suffered by the Unit holder due to any error, defect, failure or interruption in the provision of the Facility arising from or caused by technical reasons such as telephone lines not functioning, call drop, issues with voice transmission, loss/limitations of connectivity etc., or for any reason(s) beyond the reasonable control of the AMC. d) For any negligence/mistake or misconduct by the Unit holder and/or for any breach or non-compliance by the Unit holder of the rules/terms and conditions stated herein. e) For accepting instructions given by any one of the Unit holder in case of joint account/s having mode of operations as “Either or Survivor” or “anyone or survivor”. f) For not carrying out any such instructions where the AMC could not verify the genuineness of the identity of the person giving the telephone instructions in the unit holder name or has reason to believe (which decision of the AMC the Unit holder shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or raise a doubt. The AMC/Mutual Fund reserves the right to modify the terms and conditions of the Facility from time to time as may be deemed expedient or necessary. The Unit holder agrees that use of the Facility will be deemed acceptance of the terms

	and conditions for availing such Facility and the Unit holder will unequivocally be bound by these terms and conditions. **My Trigger Facility** This Facility of my Trigger Plan is intended to be a financial planning tool which is being provided to the investors for initiating action based trigger. This Facility enables investors to switch a predetermined amount from a selected Source Scheme to a selected Target Scheme of the Fund whenever there is a fall in the Nifty 50 Index or Nifty Midcap 150 Index or Nifty 200 Index or Nifty 500 Index level by a certain percentage from the previous Business Day's closure. The features, terms and conditions for availing the my Trigger Plan facility shall be as follows: **1.** Trigger events/dates: The Trigger events/dates shall occur when the corresponding index falls (based on Target Scheme selected) by 1%, 2%, 3%, 4%, and/or 5% from its previous Business day's closure. Under this facility investors have an option to choose only one Target scheme for multiple trigger points available along with specified amount for each Index fall as a trigger. However, at any point in time, only the highest % of fall shall be considered for the purpose of investment under Target Scheme. For eg. If the Investor has opted for index trigger level (fall) of 2%, 3%, and 4% for trigger of Rs. 10,000, Rs.15,000 and Rs. 20,000 respectively and if that specifi ed index falls by 4% or more, then the highest level of index fall would be considered for investment under the Target Scheme (i.e. 4% and Rs. 20,000 in this example). **2.** For the purpose of my Trigger Plan facility following are the eligible Scheme(s): **a.** Eligible Source Scheme(s): All open ended debt schemes. b. Eligible Target Scheme(s) and the Index for determining trigger event: The facility shall be available under all open ended equity and hybrid schemes and Investors may choose any of the available Index (i.e. Nifty 50 Index or Nifty Midcap 150 Index or Nifty 200 Index or Nifty 500 Index) for the chosen trigger event. **3.** Minimum Instalment Trigger Amount: Minimum trigger amount shall be Rs. 1,000. **4.** Trigger Tenure: The myTrigger Plan shall be registered for tenure till 31-Dec-2099. Investors could choose to terminate the myTrigger Plan Facility by submitting a written notice and the same shall be deactivated after 7 business days i.e., termination shall be effected from 8th Business Day of receipt of valid request. **5.** The minimum Unit holder's account balance or a minimum amount of investment in the Source scheme at the time of enrolment of myTrigger Plan should be Rs. 100,000. If the minimum balance represented by clear units is not available, the application will be liable to be rejected. **6.** An investor has to clearly specify the name & the option of the Source & Target scheme in the enrolment form. If the same is not stated or in case of any ambiguity, the enrolment request shall be liable to rejected. In absence of information or in case of any ambiguity, the default option shall be Growth option for Target scheme. **7.** A request for myTrigger Plan facility will be processed as a request for redemption from the Source Scheme and subscription into the selected Target Scheme(s), at the applicable NAV, subject to load and statutory levy, if any. Load structure of the Source Scheme & Target Schemes shall be applicable to myTrigger Plan transactions. **8.** The trigger amount opted by the investor, is switched every time the trigger event occurs. The switch would continue for the above period. If the balance amount under selected Source Scheme is less than the fixed amount opted,

	the entire amount would be switched into the Target Scheme(s) selected by the investor and the facility will get terminated. **9.** In case of minor applicant, the guardian can opt for myTrigger Plan Facility only till the date of minor attaining majority. AMC shall suspend the standing instruction of myTrigger Plan Facility enrollment from the date minor turns major by giving adequate prior notice. Further, once the minor attains majority, the guardian will not be able to undertake any financial and non-financial transactions including fresh registration of myTrigger Plan Facility and the folio shall be frozen for the further operation till the time requisite documents for changing the status from minor to major is submitted to the Fund. **10.** myTrigger Plan Facility will be automatically terminated if all units are liquidated or withdrawn from the Source Scheme or pledged or upon receipt of intimation of death of unit holder. **11.** Investors are requested to note that for the trigger to be processed, the trigger date/day should be Business day for both schemes i.e. the Source and the Target Scheme. **12.** The provision of 'Minimum redemption amount' specified in the SID of Source Scheme and 'Minimum application amount' specified in the SIDs of the Target Schemes will not be applicable for myTrigger Plan Facility. **13.** myTrigger Plan Enrolment Form complete in all respects shall be registered and activated within 5 business days from date of receipt of such enrolment form (available at www.barodabnpparibasmf.in) at any of the Official Points of Acceptance of Baroda BNP Paribas Mutual Fund. Investors are further to requested to note that the forms for myTrigger Plan Facility can be submitted to the designated email ID (mumbai@barodabnpparibasmf.in) as per the email facility made available via addendum no. 15/2020 dated March 30, 2020 issued. AMC/Fund reserves the right to amend the terms and conditions of the myTrigger Plan and/ or withdraw the said facility by issuing a suitable notice to this effect
Allotment	All applicants will receive full and firm allotment of Units, provided the applications are complete in all respects and are found to be in order. All allotments will be provisional, subject to realisation of payment instrument and subject to the AMC having been reasonably satisfied about receipt of clear funds. Any redemption or switch out transaction in the interim is liable to be rejected at the sole discretion of the AMC. Allotment to NRIs/FIIs will be subject to RBI approval, if required. NRIs should also to attach a copy of the payment cheque / FIRC / Debit Certificate to ascertain the repatriation status of the amount invested. NRI Applicants should also clearly tick on account type as NRE or NRO or FCNR to determine the repatriation status of the investment amount. The AMC /RTA may ascertain the repatriation status purely based on the details provided in the application form under Investment and Payment details and will not be liable for any incorrect information provided by the applicants. Applicants will have to coordinate with their authorized dealers and banks to repatriate the investment amount as and when needed. The Trustee / AMC retain the sole and absolute discretion to reject any application. The AMC / Trustee may require or obtain verification of identity or such other details regarding any subscription or related information from the investor/unit holders as may be required under any law, which may result in delay in dealing with the applications, units, benefits, distribution, etc.
Consolidated Account Statements Pursuant to amendment to Regulation 36 of SEBI	1. On acceptance of an application for subscription or allotment of units (including by way of SIP, STP, switch, and reinvestment of IDCW), an allotment confirmation specifying the number of units allotted will be sent by way of an email and/or an SMS to the Unit holder's registered e-mail

Regulations read with SEBI circular no. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, the provisions given alongside shall be applicable with respect to dispatch of account statement. The Account Statement shall not be construed as a proof of title and is only a computer generated statement indicating the details of transactions under the Scheme and is a non-transferable document. The Account Statement will be issued in lieu of Unit Certificates. Normally no Unit certificates will be issued. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered alongwith the request for Redemption / Switch or any other transaction of Units covered therein. The Trustee reserves the right to make the units transferable at a later date subject to SEBI Regulations issued from time to time.	address and/or mobile number as soon as possible but not later than five working days from the date of receipt of the request from the unit holder. 2. Thereafter, the AMC shall issue a Consolidated Account Statement (CAS) for each calendar month on or before fifteenth day of succeeding month detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all the schemes of all mutual funds in whose folios transaction has taken place during that month. Accordingly, for all the transactions from the month of October 2011, the CAS shall be issued on or before 15th day succeeding month. CAS is a statement reflecting holdings / transactions across all the mutual funds by the investor. The CAS for each calendar month will be issued on or before fifteenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN). Due to this regulatory change, AMC shall now cease to send physical account statement to the investors after every financial transaction including systematic transactions. Further, CAS will be sent via email where any of the folios which are consolidated has an email id or to the email id of the first unit holder as per KYC records. Further, in terms of SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016, each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme. 3. For folios not included in the Consolidated Account Statement (CAS), the AMC shall henceforth issue account statement to the investors on a monthly basis, pursuant to any financial transaction in such folios on or before fifteenth day of succeeding month. 4. The AMC shall issue a CAS every half year (September / March) on or before twenty first day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds to all such investors in whose folios no transaction has taken place during that period. Further, in terms of SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016 read with SEBI circular SEBI/HO/IMD/DF2/CIR /P/2018/137 dated October 22, 2018, CAS issued for the half-year (ended September/ March) shall also provide: • The amount of actual commission paid by AMC/Mutual Fund to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention shall be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as goods and services tax (wherever applicable, as per existing rates), operating expenses, etc. • The scheme's average total expense ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in. • Such half-yearly CAS shall be issued to all investors, excluding those investors who do not have any holdings in Schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period. 5. In case of a specific request received from the unit holder, the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request. 6. In case the folio / account have more than one registered holder, the first named unit holder / guardian (in case of minor) shall receive the CAS.

7. CAS shall not be issued to the investor who has not updated their Permanent Account Number (PAN) in their respective folios. **The unit holders are requested to ensure that the PAN details are updated in all their folio(s).**
8. For this purpose, common investors across mutual funds shall be identified by their PAN.
9. The statement of holding of the beneficiary account holder for units held in demat shall be sent by the respective DPs periodically.
10. The word 'transaction' for the issuance of CAS shall include purchase, redemption, switch, IDCW payout, IDCW reinvestment, SIP, SWP, STP etc.
11. Further, in accordance with SEBI circular CIR/MRD/DP/31/2014 dated November 12, 2014, investors are requested to note that a single consolidated view of all the investments of an investor in Mutual Funds and securities held in demat form with the depositories is being enabled.
12. Consolidation of account statement shall be done on the basis of PAN and for PANs which are common between depositories and AMCs, the depositories shall send the CAS. In other cases, (i.e. PANs with no demat account and only MF units holding), the AMC / RTA shall continue to send the CAS to their unitholders in compliance with Regulations 36(4) of the SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder.
13. Accordingly, the AMC / RTA shall provide the data with respect to common PANs to the depositories within three days from the month end. The depositories shall then consolidate and dispatch the CAS within ten days from the month end. AMC / RTA shall be responsible for the authenticity of the information provided through CAS in respect of Mutual Fund investments and timely sharing of information with depositories.
14. The depositories and the AMC/RTA shall ensure data integrity and confidentiality in respect of shared information. The depositories shall utilize the shared data only for the purpose of providing CAS and shall not share the same with their depository participants.

No Account statements will be issued to investors opted to hold units in electronic (demat) mode, since the statement of account furnished by depository participant periodically will contain the details of transactions

The consolidated account statement/account statement will be sent by ordinary post / courier / email. The account statements shall be non-transferable. The account statements shall not be construed as a proof of title and is only a computer printed statement indicating the details of transactions under the Scheme.

The Mutual Fund / Trustee / AMC reserves the right to reverse the transaction of crediting Units in the unitholder's account, in the event of non realisation of any cheque or other instrument remitted by the investor.

The unitholders, who hold units in physical form, may request for an account statement at any time during the tenor of the scheme by writing to the AMC / RTA. Unitholders are requested to provide their e-mail ids for receipt of all correspondences including account statements using e-mail as the mode of communication. Unitholders whose e-mail id is available in the database of the Mutual Fund, electronic mail (e-mail) shall be the default mode of communication for those investors. In case, email address is not available, the AMC shall send all the communication, except for annual report or abridged summary thereof, monthly or half yearly statement of scheme portfolio and such other statutory communications as maybe specified by SEBI, in physical copies at the address available in the records of the AMC. However, in case the unitholder submits a request to receive any communication, including abridged annual report, monthly or half yearly statement of scheme portfolio, in physical mode then AMC shall provide the same within five working days from the date of receipt of request. If

	the Unitholder experiences any difficulty in accessing the electronically delivered account statement, the Unitholder shall promptly inform the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. Failure to inform the Mutual Fund of such difficulty within 24 hours after receiving the e-mail will serve as a confirmation regarding the acceptance by the Unitholder of the account statement.
Despatch of Amount of Distribution under IDCW option (i.e. Dividend)	As per the SEBI Regulations, the AMC/Mutual Fund shall despatch to the unitholders the payments for amounts distributed under IDCW option within 15 days from the record date. In the event of failure of such dispatch within the stipulated 15 days period, the AMC shall be liable to pay interest @ 15 per cent per annum to the unit holders and the interest for the delayed payment for amounts distributed under IDCW option shall be calculated from the record date.
Redemption	As per the SEBI Regulations, the Mutual Fund shall despatch redemption proceeds within 10 business days of receiving a valid redemption / repurchase request. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the redemption proceeds are not despatched within 10 business days of the date of valid redemption / repurchase request. In case an investor has purchased units on more than one business day (either during the New Fund Offer Period or through subsequent purchases) the units purchased first (i.e. those units which have been held for the longest period of time), will be deemed to have been redeemed first i.e. on a first-in-first-out basis. However, where Units under a Scheme are held under both distributor and Direct Plan and the redemption / Switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from the regular plan. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan. The Redemption would be permitted to the extent of clear credit balance in the Unit holder's account and the number of Units held by the Unit Holder in the folio will stand reduced by the number of Units redeemed. The Redemption request can be made by specifying the rupee amount or by specifying the number of Units to be redeemed. If a Redemption request is for both, a specified rupee amount and a specified number of Units, the specified number of Units will be considered the definitive request. If only the Redemption amount is specified by the Unit holder, the AMC will divide the Redemption amount so specified by the Redemption Price to arrive at the number of Units. Incase redemption is provided interms of amount and figures any mismatch between amounts and figures the transaction shall be liable to be rejected. The request for Redemption of Units could also be in fractions, upto three decimal places. However, in case of units held in electronic (demat) mode, the redemption request can be given only in number of Units. Also Switch transactions are currently not available in case of units held in electronic (demat) mode. The minimum amount of Redemption may be changed in future by the AMC. If the balance in the account of the Unit holder does not cover the amount Redemption request, then the Mutual Fund is authorised to close the account of the Unit holder and send the entire such (lesser) balance to the Unit holder. It may, however, be noted that in the event of death of the unitholder, the nominee / legal heir (as the case may be), subject to production of requisite documentary evidence, will be able to redeem the investment.
Delay in payment of redemption/ repurchase proceeds or proceeds under IDCW option	The AMC shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for such delays (presently @ 15% per annum).
Bank Account Details	In order to protect the interest of Unit Holders from fraudulent encashment of cheques, the SEBI Regulations have made it mandatory for investors to mention in their application / redemption request, their bank name and account number. The normal processing time may not be applicable in situations where such

	details are not provided by investors / Unit Holders. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and / or any delay / loss in transit. Investors would be required to submit any one of the following documents, in case the cheque provided along with fresh subscription/new folio creation does not belong to the bank mandate specified in the application form: (i) Original cancelled cheque or photocopy of the cheque having the First Holder name printed on it; (ii) Original cancelled cheque or photocopy of the cheque without having the name printed on it and either of (a) Original bank statement reflecting the First Holder Name, Bank Account Number and Bank Name as specified in the application (b) Photocopy of the bank statement/ bank pass book duly attested by the bank manager/ authorized official and bank seal (c) Bank Confirmation for the name and Bank Account Number of the First Holder along with MICR & IFSC details duly signed by the bank manager/authorized official. In case, the application for subscription does not comply with the above requirements, the AMC may, at its sole and absolute discretion, reject/not process such application and refund the subscription amount to the bank account from where the investment was made and shall not be liable for any such rejection/refund.
Registration of multiple bank accounts	Unitholders can also register multiple bank accounts in his folio. The "Change of Bank Mandate & Registration of Multiple Bank Account Form" shall be used by the unitholders for change in existing bank mandate or for registration of multiple bank account details for all investments held in the specified folio (existing or new). Individuals and HUF investors can register up to 5 bank accounts and non-individuals can register upto 10 bank accounts by filling up the Multiple Bank Registration Form. AMC / RTA shall adopt the same process of verification for the above registration as is applicable for change of bank mandate.
Listing	At present, the Units of the Scheme are not proposed to be listed on any stock exchange. However, the AMC / Trustee may at their sole discretion list the Units under the Scheme on one or more stock exchanges at a later date.
Transfer of Units	Units of the Scheme shall be freely transferable by act of parties or by operation of law, subject to restrictions, if any, provided in the section "Restrictions, if any, on the right to freely retain or dispose off units being offered." AMC shall, on production of instrument of transfer together with relevant Unit Certificates, register the transfer and return the unit certificate to the transferee within thirty days from the date of such production. If held in demat form, they are freely transferable from one demat account to another demat account in accordance with the provisions of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996. If a person becomes a holder of the Units consequent to an operation of law or upon enforcement of a pledge, the AMC shall, subject to production of satisfactory evidence and submission of such documents by the transferee, effect the transfer, if the transferee is otherwise eligible to hold the Units of the Scheme. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund, subject to production of satisfactory evidence. The provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in the case of joint holdings) as this is treated as transmission of Units and not as transfer. Investors may note that stamp duty and other statutory levies, if any, as applicable from time to time shall be borne by the investor.

	Further, in accordance with SEBI Circular No. CIR/IMD/DF/10/2010 dated August 18, 2010 on transferability of mutual fund units, investors /unitholders are requested to note that units held in electronic (demat) form shall be transferable under the depository system and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.
Treatment of Financial Transactions received through Distributors suspended by AMFI	The financial transactions of an investor where his/her distributor's AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently by Association of Mutual Funds in India (AMFI) shall be processed as follows: 1. During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. During the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main ARN holder or a sub-distributor. 2. All Purchase/Switch requests (including under fresh registrations of SIP/ STP or under SIPs/STPs registered prior to the suspension period) received during the suspension period shall be processed under Direct Plan and continue to be processed under Direct Plan perpetually unless after the suspension of ARN is revoked, unitholder makes a written request to process the future instalments /investments under regular Plan. The AMC shall also suitably inform the concerned unitholders about the suspension of the distributor from doing mutual fund distribution business. 3. Any Purchase/Switch or SIP/STP transaction requests received through the stock exchange platform, from any distributor whose ARN has been suspended, shall be rejected. 4. Additionally, where the ARN of a distributor has been terminated permanently, the AMC shall advise the concerned unitholder(s), who may at their option, either continue their existing investments under regular Plan under any valid ARN holder of their choice or switch their existing investments from regular Plan to Direct Plan subject to tax implications and exit load, if any.
Mandatory Updation of Know Your Customer (KYC) requirements for processing of mutual fund transactions	It is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. **Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) and non-financial requests will not be processed if the unit holders have not completed KYC requirements.** Unitholders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at any of the Official points of acceptance of Transactions. Further, upon updation of PAN details with the KRA (KRA-KYC)/ CERSAI (CKYC), the unitholders are requested to intimate us/our Registrar and Transfer Agent (i.e. KFin Technologies Limited) their PAN information along with the folio details for updation in our records.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the Scheme or the AMC) involved in the same	As the Scheme is an open-ended Scheme, this provision may not be applicable.
Restrictions, if any, on the right to freely retain or dispose of units being offered	**Restriction of Repurchase/Redemption (including switch-out) facility under the Scheme:** In terms of SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/ 57 dated May 31, 2016. the repurchase/redemption (including switch-out) of units of the Scheme may be restricted under any of the following circumstances: • **Liquidity issues** - When market, at large, becomes illiquid affecting almost all securities rather than any issuer specific security.

- **Market failures, exchange closures:** when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies
- **Operational issues**: when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out)

Further, such restriction on redemption (including switch-out) may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.

Restriction of repurchase/redemption facility under the Scheme shall be made applicable only after the approval from the Board of Directors of the AMC and the Trustees. The approval from the AMC Board and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI immediately.

Further, where such restriction of repurchase/redemption facility under the Scheme is imposed, the Trustee / AMC may, in the interest of the Unit holders of the Scheme, keeping in view the unforeseen circumstances / unsure conditions, limit the total amount of redemption which may be redeemed on any business day as the Trustee / AMC may decide in any particular case, provided:

1. No redemption requests upto Rs. 2 lakh shall be subject to such restriction.
2. Where redemption requests are above Rs. 2 lakh, AMCs shall redeem the first Rs. 2 lakh without such restriction and remaining part over and above Rs. 2 lakh shall be subject to such restriction.

Subject to provisions of aforesaid SEBI circular dated May 31, 2016 and SEBI (Mutual Funds) Regulations, 1996, Trustee / AMC reserves the right to determine the operational procedure concerning such restriction on redemption and the same shall be notified to the investors by display of public notice at various investor service centres of AMC and its website (www.barodabnpparibasmf.in).

The AMC / Trustee reserve the right to change / modify the aforesaid provisions pertaining to Restriction of Repurchase/Redemption (including switch-out) facility under the Scheme.

Freezing / Seizure of Accounts:

Investors may note that under the following circumstances the Trustee / AMC may at its sole discretion (and without being responsible and/or liable in any manner whatsoever) freeze/seize a unit holder's account (or deal with the same in the manner the Trustee / AMC is directed and/or ordered) under a Scheme:

- Under any requirement of any law or regulations for the time being in force.
- Under the direction and/or order (including interim orders) of any regulatory/statutory authority or any judicial authority or any quasi-judicial authority or such other competent authority having the powers to give direction and/or order.

Suspension of Sale of the Units:

The Sale of units of the Scheme may be suspended temporarily or indefinitely under any of the following circumstances:

- During the period of book closure, if any
- Stock markets stop functioning or trading is restricted
- Periods of extreme volatility in the stock markets, which in the opinion of the Investment Manager is prejudicial to the interest of the unit holders.
- A complete breakdown or dislocation of business in the major financial markets
- Natural calamities

	• Declaration of war or occurrence of insurrection, civic commotion or any other serious or sustained financial, political or industrial emergency or disturbance • SEBI, by orders, so direct The Trustee / AMC reserves the right in its sole discretion to withdraw the facility of sale of the units of the Scheme [including any one Plan/Option of the Scheme], temporarily or indefinitely, if AMC views that changing the size of the corpus may prove detrimental to the existing unit holders of the Scheme. In the above eventualities, the time limits indicated, for processing of requests for subscription of units will not be applicable.
Non-Acceptance Of Third Party Payment	An application for subscription/purchase accompanied by a third party payment instrument will not be accepted. For exceptions and other details, please refer SAI.

C. PERIODIC DISCLOSURES

Net Asset Value This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.	The Mutual Fund/AMC shall declare the Net asset value of the scheme on every business day on AMFI's website www.amfiindia.com by 11.00 p.m. and also on website of Mutual Fund - www.barodabnpparibasmf.in. AMC shall prominently disclose the NAV of all schemes under a separate head on the AMC's website and on the website of AMFI. In case of any delay, the reasons for such delay would also be explained to AMFI & SEBI in writing and the number of such instances would also be reported to SEBI on quarterly basis. If the NAVs are not available before the commencement of the business hours the following day due to any reason, the Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.
Monthly Disclosure of Average Assets Under Management (AAUM)	The AMC shall disclose on a monthly basis the AAUM as per the parameters prescribed by SEBI, on its website within 7 working days from the end of the month.
Portfolio Disclosures This is the list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	1. AMC/Mutual Fund shall disclose portfolio (along with ISIN) as on the last day of the month and half-year (i.e. 31st March and on 30th September) for the Scheme on its website and on the website of AMFI within 10 days from the close of each month/ half-year respectively. 2. AMC/Mutual Fund shall send the monthly and half-yearly statement of scheme portfolio **via email** to those unitholders whose email addresses are registered with AMC/Mutual Fund within 10 days from the close of each month and half-year respectively. **The unit holders are requested to ensure that their email address is registered with AMC/Mutual Fund.** 3. AMC/Mutual Fund shall publish an advertisement, in the all India edition of at least two daily newspapers, one each in English and Hindi, every half-year 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 telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the half-yearly statement of its schemes portfolio. 4. Further, AMC/Mutual Fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder. 5. Unitholders' can obtain the scheme's latest portfolio holding in a user-friendly and downloadable spreadsheet format at the following link https://www.barodabnpparibasmf.in/downloads/monthly-portfolio-scheme
Half Yearly Results	The Mutual Fund /AMC shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website. The Mutual Fund and /AMC shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast 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 Mutual Fund is situated.
Annual Report	Scheme wise annual report or an abridged summary thereof shall be provided to all unit holders within four months from the date of closure of the relevant accounts year i.e. 31st March each year. The provisions of SEBI Circular no. IMD/CIR No.8/132968/2008 dated July 24, 2008, SEBI circular no. Cir/IMD/DF/16/ 2011 dated September 08, 2011 read with SEBI Circular SEBI/HO/IMD/DF2/CIR/P/ 2018/92 dated June 05, 2018 shall be complied with. In accordance with SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2018/92 dated June 05, 2018, in order to bring cost effectiveness in disclosing and providing information to unitholders and as a green initiative measure, the following shall be applicable 1. Scheme wise annual report shall be hosted, within four months from the date of closure of the relevant accounts year i.e. 31st March each year, on the AMC/Mutual Fund website (www.barodabnpparibasmf.in) and on the website of AMFI (www.amfiindia.com) and AMC/Mutual Fund shall display the link prominently on its websites and make the physical copies available to the unitholders, at their registered offices at all times. 2. AMC/Mutual Fund 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 its website and on the website of AMFI and the modes such as telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. 3. AMC/Mutual Fund shall send the scheme annual reports or abridged summary thereof **only via email** to those unitholders whose email addresses are registered with AMC/Mutual Fund. **The unit holders are requested to ensure that their email address is registered with AMC/Mutual Fund.** 4. In case of unitholders whose email address is not registered with the AMC/Mutual Fund, they may choose to visit our website or AMFI website for accessing the electronic copy of the scheme-wise annual report or abridged summary thereof. Such unitholders shall also be provided an option in the application form, to 'opt-in' to receive physical copy of the scheme-wise annual report or abridged summary thereof. 5. Further, AMC/Mutual Fund shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder.
Associate Transactions	Please refer to Statement of Additional Information (SAI).
Taxation The information is provided for general information only as per Finance Act, 2022. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors /authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the scheme	

	Resident Investors	**Mutual Fund**
Equity Fund		
Tax on Dividend received from units of the scheme	Please refer **Note 1***	**Withholding Tax on the income distributed to the investors (Note 2)** 10% from 1 April 2021
Capital Gains (Note 3) Long term Upto Rs. 1 lakh Exceeding Rs. 1 lakh Short term	 Nil 10%* 15%*	 Nil Nil Nil
Business Income (where the units are held as stock in trade by the investors)	Please refer **Note 1** for gains arising on sale of units	Nil

*The above mentioned tax rates should be increased by applicable surcharge and education cess.

Note 1

Individuals, Hindu Undivided Families, Association of Persons, Body of Individuals

Total income for a tax year	Tax
<=Rs. 2.5 lac	Nil (basic exemption limit#)
> Rs. 2.5 lac and <=Rs 5 lac	5% of total income exceeding Rs 2.5 lac
> Rs 5 lac and <=Rs 10 lac	Rs. 12,500/- plus 20% of amount exceeding Rs 5 lac
> Rs 10 lac	Rs.1,12,500/- plus 30% of amount exceeding Rs 10 lac

Alternatively, on satisfaction of certain prescribed conditions, an individual (resident/ non-resident) or Hindu Undivided Family may opt to compute tax in respect of total income (without considering prescribed exemption/deductions)

Income	Tax
<=Rs. 2.5 lac	Nil (basic exemption limit#)
> Rs. 2.5 lac and <=Rs 5 lac	5% of total income exceeding Rs 2.5 lac
> Rs 5 lac and <=Rs 7.5 lac	Rs. 12,500/- plus 10% of amount exceeding Rs 5 lac
> Rs 7.5 lac and <=Rs 10 lac	Rs.37,500/- plus 15% of amount exceeding Rs 7.5 lac
> Rs 10 lac and <=Rs 12.5 lac	Rs.75,000/- plus 20% of amount exceeding Rs 10 lac
> Rs 12.5 lac and <=Rs 15 lac	Rs.1,25,000/- plus 25% of amount exceeding Rs 12.5 lac
> Rs 15 lac	Rs.1,87,500/- plus 30% of amount exceeding Rs 15 lac
Option once exercised cannot be withdrawn subsequently.	

Basic exemption limit for resident individuals of the age of 60 years or more is Rs. 3 lac, for individuals of the age of 80 years or more (very senior citizens) is Rs. 5 lac.
An individual/HUF, having no business or professional income, can exercise his option of choosing tax regime, every year, based on his deductions.
An individual/HUF, having Income from business or professional, can exercise his option for the new tax regime, only once and the option once exercised, for a previous year shall be valid for that previous year and all subsequent years.
The option can be withdrawn once in lifetime where it was exercised by the Individual/HUF having business Income in the previous year other than the year in which it was exercised except where Individual/HUF ceases to have any business Income.
Rebate from tax upto Rs.12,500 is available for a resident individual whose total income is below Rs. 5,00,000

Partnerships (including LLP's) 30%*

Resident companies
Turnover <=400 crores 25%*
(turnover or gross receipts in FY 2020-21)
Other Companies 30%*

Alternate option provided vide Taxation Laws (Amendment) Act, 2019

As per the Taxation Laws (Amendment) Act, 2019, domestic companies have an option to pay tax at the reduced rate of 22%* applicable surcharge and cess as per newly introduced section 115BAA of the Act. Further, as per section 115JB(5A) of the Act, a person who has exercised the option referred in section 115BAA of the Act have been excluded from the applicability of provisions of MAT.

- The total income is computed without claiming prescribed deductions or set-off of loss.
- The option needs to be exercised within the prescribed time for filing the return of income (ROI) under section 139(1) of the Act for assessment year (AY) 2020-21 or subsequent AYs. Once exercised, such option cannot be withdrawn for the same or subsequent AYs.

Domestic companies which do not elect the lower tax rate:

- A company can choose to continue claiming the said exemptions/incentives and pay tax at the pre-amended rate.
- In case of such companies the MAT rate is reduced to 15%*.
- However, these companies can opt for the concessional tax regime after expiry of their tax holiday/exemption period. Option once exercised cannot be subsequently withdrawn.

Domestic companies engaged in manufacturing activities

- Manufacturing companies, incorporated on or after 1 October 2019, will have an option to pay income-tax at the rate of 15%*.
- This benefit is available to companies which do not avail any exemption/incentive and commence their production on or before 31 March 2024.
- Such companies also shall not be required to pay MAT.

Following table summarizes the options for the income-tax rate:

Tax	**Companies not availing exemption/incentive**	**Companies availing exemption/incentive**
Normal tax rate	22%* / 15%*	30%* / 25%*
MAT	Not applicable	15%*

Note 2:

As per section 194K, any person responsible for paying to a resident any income, other than income in the nature of capital gains and where such income exceed Rs. 5,000, in respect of units of a Mutual Fund specified under section 10(23D) shall withheld income tax at the rate of 10%.

An amendment has been brought about in the Act through the Finance (No.2) Act, 2009 to provide for applying a penal rate of TDS in case of payments to investors who do not furnish PAN. The penal rate of TDS is 20 percent or any higher rate of TDS, as may be applicable under section 206AA of the Act.

Further as per Rule 114AAA, in the case of a resident person, whose PAN has become inoperative due to PAN - Aadhaar are not being linked, it shall be deemed that he has not furnished the PAN and the section 206AA shall be applicable for not furnishing the PAN with effect from 31 March 2023. A penalty has been introduced for not linking Aadhaar with PAN till 31 March 2022. In case Aadhaar has been linked with PAN till 30 June 2022, the penalty shall be Rs. 500 and the fee shall be increased to Rs. 1,000 post 30 June 2022.

Further the rates of withholding tax as mentioned in proposed section 206AB (effective from 1 July 2021) on non fulfilment of conditions (pertaining to non-filing of return of income) by the investor will have to be analysed.

Note 3

The cost of acquisition in respect of long term capital assets acquired before 1 February 2018, shall be **higher** of the following:

1) Actual cost of acquisition of such asset; **OR**
2) Lower of
   a. Fair Market Value ('FMV') of such asset (Refer below for definition of FMV); **OR**
   b. Full value of consideration received or accruing as a result of transfer of such asset

FMV	

Listed on recognised stock exchange	Highest price quoted on 31 January 2018
Listed on recognised stock exchange but not traded on 31 January 2018	Highest price of unit (when the said units was traded) on date immediately prevailing before 31 January 2018
Not listed on recognised stock exchange	NAV as on 31 January 2018

***For Corporate Investors:**

Income	Surcharge
Rs. 1,00,00,000 or less	Nil
Income exceeding Rs. 1,00,00,000 but upto Rs. 10,00,00,000	7%
Income exceeding Rs.10,00,00,000	12%

Note:
1.Domestic Companies opting for 22 percent rate of tax (which do not wish to avail exemptions/incentives) (except 80JJAA,80M)- Surcharge rate 10%
2.Any new manufacturing domestic company (including generation of electricity) incorporated on or after 1 October 2019 commencing manufacturing operation before 31 March 2024(which do not wish to avail exemptions/incentives) (except 80JJAA,80M) – Surcharge rate 10%

For Non Corporate Investors (individuals, Hindu undivided family, Association of persons, Body of individuals and artificial juridical persons):

Income	Surcharge
Rs. 50,00,000 or less	Nil
Income exceeding Rs. 50,00,000 but upto Rs. 1,00,00,000	10%
Income exceeding Rs. 1,00,00,000	15%

For Non Corporate Investors (local authority and partnership firm including Limited Liability Partnership):

Income	Surcharge
Rs. 1,00,00,000 or less	Nil
Income exceeding Rs. 1,00,00,000	12%

For Non Corporate Investors (co-operative society):

Income	Surcharge
Rs. 10,000,000 or less	Nil
Income exceeding Rs. 10,000,000 but not exceeding Rs 100,000,000	7%
Income exceeding Rs 100,000,000	12%

Note:
For Co-operative Society opting for 22 percent rate of tax (no claim of specified benefits and deductions) – Surcharge of 10%

An additional charge of 4% by way of health and education cess shall be charged in all cases on amount of tax inclusive of surcharge, if any

The scheme will also attract Securities Transaction Tax (STT) at applicable rates.

For taxation risk information, please refer to Section I (A) (scheme Specific Risk Factors) of the SID. For details on taxation please refer to the clause on taxation in the SAI.

Investor Services	All investor grievance / complaints and related correspondence may be addressed to: Mr. Vivek Kudal, Investor Relations Officer Baroda BNP Paribas Asset Management India Private Limited Cresenzo, 7th Floor, G-Block, Bandra Kurla Complex, Mumbai – 400051 Phone: 1800-267-0189 (Monday to Saturday, 9 AM to 7 PM) Email id: service@barodabnpparibasmf.in

	For any grievances with respect to transactions through Stock Exchange Platform for Mutual Funds, the investors should approach either the stock broker or the investor grievance cell of the respective stock exchange. Investors also have the option to approach SEBI, by logging a complaint on SEBI's complaints redressal system (SCORES) (https://scores.gov.in/scores/Welcome.html)

D. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit of the options of the Plan(s) under the Scheme will be computed by dividing the net assets of the options of the Plan(s) under the Scheme by the number of Units outstanding under the options of the Plan(s) under the Scheme on the valuation date. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time. In case of any conflict between the Principles of Fair Valuation and valuation guidelines specified by SEBI, the Principles of Fair Valuation shall prevail.

The NAV of the units under each options of the Plan(s) under the Scheme shall be calculated as shown below:

$$\text{NAV per Unit (Rs.)} = \frac{\text{Market or Fair Value of the Plan's Investments + Current Assets - Current Liabilities and Provisions}}{\text{No. of Units outstanding under each option of the Plan(s) under the Scheme}}$$

Separate NAVs will be calculated and announced for each of the Plan(s) & option(s) under the scheme. The NAVs will be rounded off up to 4 decimal places for the Scheme. The units will be allotted up to 3 decimal places.

Valuation of the scheme's assets, calculation of the scheme's NAV and the accounting policies & standards will be subject to such norms and guidelines that SEBI may prescribe from time to time and shall be subject to audit on an annual basis.

IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the respective Plan(s) under the Scheme and also about the transaction charges, if any, to be borne by the investors. The information provided under this Section seeks to assist the investor in understanding the expense structure of the Plan(s) and types of different fees / expenses and their percentage the investor is likely to incur on purchasing and selling the Units of the Plan(s) of the Scheme.

A. NEW FUND OFFER (NFO) EXPENSES

This section is not applicable, as the Scheme is an ongoing scheme

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses incurred for the respective Plan(s) under the Scheme. These expenses include but are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee including costs related to providing accounts statement, dividend/redemption cheques/warrants etc., marketing and selling costs marketing & selling expenses including agents commission and statutory advertisement, brokerage & transaction cost pertaining to the distribution of units, audit fees, fees and expenses of trustees, costs related to investor communications, costs of fund transfer from location to location etc., listing fee, custodial fees etc.

The maximum recurring expenses including the investment management and advisory fee that can be charged to the Scheme shall be subject to a percentage limit of average daily net assets as given in the table below.

The AMC has estimated the annual recurring expenses under the Scheme as per the table below:

Particulars	% of daily Net Assets (Regular Plan)
Investment Management & Advisory Fee	Upto 2.25%
Trustee fee	
Audit fees	

Particulars	% of daily Net Assets (Regular Plan)
Custodian Fees	
Registrar & Transfer Agent Fees	
Marketing & Selling Expenses including Agents Commission	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively@	
GST on expenses other than investment management and advisory fees	
GST on brokerage and transaction cost	
Other Expenses^	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c)	Upto 2.25%
Additional expenses under regulation 52 (6A) (c)**	Upto 0.05%
Additional expenses for gross new inflows from specified cities *	Upto 0.30%

^Expenses charged under the said parameters shall be in line with the Regulation 52 of SEBI (MF) Regulations or such other basis as specified by SEBI from time to time.

Further, the Direct Plan shall have a lower expense ratio excluding distribution expenses, commission etc. since no commission shall be paid from this plan. Further, all fees and expenses charged in the Direct Plan (in percentage terms) under various heads including the Investment Management and Advisory Fee shall not exceed the fees and expenses charged under such heads in the Regular Plan.

Estimated annual recurring expenses [% per annum of daily net assets]

As per Regulation 52(6)(c) of SEBI Regulations, the total expenses of the scheme, including Investment Management and Advisory Fees, shall be subject to following limits as specified below:

(i) On the first Rs. 500 crore of the daily net assets: 2.25%;

(ii) On the next Rs.250 crores of the daily net assets: 2.00%;

(iii) On the next Rs.1,250 crores of the daily net assets: 1.75%;

(iv) On the next Rs. 3,000 crore of the daily net assets: 1.60%;

(v) On the next Rs. 5,000 crore of the daily net assets: 1.50%;

(vi) On the next Rs. 40,000 crore of the daily net assets: Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof;

(vii) On the balance of the assets: 1.05%

Further, the following costs or expenses shall be charged to the Scheme (in addition to the limits specified as per Regulation 52(6)(c) of SEBI Regulations):

(a) *expenses not exceeding 0.30 per cent of daily net assets, based on inflows only from retail investors#, if the new inflows from beyond top 30 cities are at least –

(i) 30 per cent of gross new inflows in the Scheme, or;

(ii) 15 per cent of the average assets under management (year to date) of the Scheme, whichever is higher:

 # As per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from 'retail investor'.

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub- clause (ii), such expenses on daily net assets of the Scheme shall be charged on proportionate basis.

The top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.

The said additional expenses on account of inflows from beyond top 30 cities so charged shall be clawed back in the respective schemes, in case the said inflow is redeemed within a period of 1 year from the date of investment.

(b) additional expenses under Regulation 52(6A) (c) at 0.05% of daily net assets of the scheme **;
** In accordance with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/15 dated February 02, 2018, AMC shall not charge any additional expense of upto 0.05% as per Regulation 52(6A) (c), if exit load is not being levied under the Scheme.

(c) The AMC may charge GST on investment management and advisory service fees ('AMC Fees') which shall be borne by the Scheme in addition to the total expense ratio mentioned in table above;

(d) @Brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.
It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 12bps and 5bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of TER as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

The total expenses charged to the scheme shall be the maximum limit of TER as prescribed under regulation 52.

Investors should note that the total recurring expenses of the scheme excluding issue or redemption expenses, whether initially borne by the Mutual Fund or by the AMC, but including the investment management and advisory fee, shall not exceed the limits as prescribed under Regulation 52 of the SEBI Regulations. The AMC will charge the Scheme such actual expenses incurred, subject to the statutory limit prescribed in the Regulations.

For the actual current expenses being charged, the investor should refer to the website of the mutual fund at the following link <https://www.barodabnpparibasmf.in/downloads/total-expense-ratio-of-mutual-fund-schemes>. Any change proposed to the current expense ratio will be updated on the website and communicated to the investors via e-mail or SMS at least three working days prior to the effective date of the change (in accordance with SEBI circular SEBI/HO/IMD/DF2/CIR/P/2018/18 dated February 05, 2018, SEBI Circular SEBI/ HO/IMD/DF2/CIR/P/2018/91 dated June 05, 2018 read with SEBI Circular SEBI/HO/IMD/DF2/CIR/P/ 2019/42 dated March 25, 2019). Further, the disclosure of the expense ratio on a daily basis shall also be made on the website of AMFI viz. www.amfiindia.com.

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se. Types of expenses charged shall be as per SEBI (Mutual Funds) Regulations, 1996. The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly.

Actual expenses for the financial year 2021-22:
Total recurring expense as a % to daily net assets :

- Regular Plan – 2.35%
- Direct Plan – 0.63%

An Illustration of impact of expense ratio on Scheme's returns:

If an investor A invests in a regular plan of a Scheme with an expense of 2% p.a. and an investor B invests in Direct Plan of the same scheme with an expense of 1% p.a. Assuming the gross return of this fund is 10% for that given year, investor A will make a return of 8% (post expense) for that year, whereas investor B will make 9% return for same period.

Also, please take a look at below illustration which shows impact of different expense ratio assumed on initial investment of Rs. 10,000 invested over period of 10 years with an average annualized gain of 10% p.a.

Particulars	Regular Plan	Direct Plan
Amount Invested at the beginning of the year	10,000	10,000
Returns before Expenses (@15%pa)	1,500	1,500
Expenses other than Distribution Expenses	150	150
Distribution Expenses	50	-
Returns after Expenses at the end of the Year	1,300	1350
% Returns on Investment (Post Expenses)	**13%**	**13.5%**

Note:

- The purpose of the above illustration is to purely explain the impact of expense ratio charged to the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments, without considering any impact due to taxation.
- **Investors are requested to note that NAV declaration made by AMC/Mutual Fund on every business day is net of expenses, and consequently scheme performance disclosures made by Mutual Fund, which are based on NAV values of the scheme are also net of expenses but does not consider impact of load and taxes, if any.**

C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. (This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses.) Load amounts are variable and are subject to change from time to time. For the current applicable structure please refer to the website of the AMC (www.barodabnpparibasmf.in) or call on the number, 1800-2670-189 or may call your distributor.

Entry Load: Not applicable
Exit Load:

- If units of the Scheme are redeemed or switched out up to 10% of the units (the limit) within 12 months from the date of allotment - Nil.
- If units of the scheme are redeemed or switched out in excess of the limit within 12 months from the date of allotment - 1% of the applicable NAV.
- If units of scheme are redeemed or switched out after 12 months from the date of allotment - Nil.

Switch of investments from Regular Plan to Direct Plan under the same Scheme/Plan shall be subject to applicable exit load, unless the investments were made directly i.e. without any distributor code. However, any subsequent switch-out or redemption of such investments from Direct Plan will not be subject to any exit load. The above load shall also be applicable for switches between the schemes of the Fund and Systematic Investment Plans, Systematic Transfer Plans, Systematic Withdrawal Plans etc. No exit load shall be levied for switch-out from Direct Plan to Regular Plan. However, any subsequent switch-out or redemption of such investment from Regular Plan shall be subject to exit load based on the date of switch in of investment into the Regular Plan. No load will be charged on units issued upon re-investment of amount of distribution under same IDCW option and bonus units.

In accordance with the requirements specified by the SEBI circular no. SEBI/ IMD/ CIR No. 4/ 168230/09 dated June 30, 2009 no entry load will be 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. The exit load charged, net of Goods and Services Tax (GST), if any, shall be credited to the Scheme.

For any change in load structure, the AMC will issue an addendum and display it on the website/ISCs.

Subject to the SEBI Regulations, the AMC / Trustee reserve the right to modify / alter the load structure on the Units subscribed / redeemed on any business day under each Plan(s) / Option(s) from time to time. **Such changes will be applicable for prospective investments**. At the time of changing the load structure, the AMC shall take the following steps:

- The addendum detailing the changes shall be attached to SID and Key Information Memorandum. The addendum will be circulated to all the distributors so that the same can be attached to all SIDs and Key Information Memorandum already in stock.
- Arrangements shall be made to display the changes/modifications in the SID in the form of a notice in all the ISCs' and distributors' offices.
- The introduction of the load along with the details shall be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.

- A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
- Any other measures which the Mutual Fund may feel necessary.

The investor is requested to check the prevailing load structure of the scheme before investing. For any change in load structure AMC will issue an addendum and display it on the website/investor Service Centres.

Unitholder Transaction Expenses and Load: In accordance with SEBI Regulations, the AMC/Mutual Fund shall ensure that the repurchase price of the scheme is not lower than 95 per cent of the Net Asset Value.
Note: Where as a result of a Redemption/ Switch arising out of excess holding by an investor beyond 25% of the net assets of the schemes in the manner envisaged under SEBI Circular dated December 12, 2003 ref SEBI/IMD/CIR No. 10/ 22701/03 read with Circular dated June 14, 2005 ref SEBI/IMD/CIR No. 1/ 42529/05, such Redemption / Switch will not be subject to Exit load.

D. TRANSACTION CHARGES

Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the AMC/the Fund shall deduct transaction charges as per the following details from the subscription amount. The amount so deducted shall be paid to the distributor/agent of the investor (in case they have "opted in") and the balance shall be invested. In accordance with SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the distributors shall have an option either to opt in or opt out of levying transaction charge based on type of the product.

1. **First time investor in Mutual Fund (across all the Mutual Funds):** Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above shall be deducted.
2. **Existing investor in Mutual Funds (across all the Mutual Funds):** Transaction charge of Rs. 100/- per subscription of Rs. 10,000 and above shall be deducted.
3. **For SIP** - The transaction charges in case of investments through SIP shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- and above. The transaction charges shall be deducted in 3-4 installments.
4. Transaction charges shall not be deducted for:
    a. purchases /subscriptions for an amount less than Rs. 10,000/-
    b. transaction other than purchases/ subscriptions relating to new inflows such as Switch/ Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) etc.
    c. purchases /subscriptions made directly with the Fund (i.e. not through any distributor/agent).
    d. Transactions through stock exchange.
5. The statement of account shall reflect the net investment as gross subscription less transaction charge and the number of units allotted against the net investment.
6. As per SEBI circular no. SEBI/ IMD/ CIR No. 4/ 168230/09 dated June 30, 2009, the upfront commission to distributors shall be paid by the investor directly to the distributor by a separate cheque based on the investor's assessment of various factors including service rendered by the distributor.

E. LEVY OF STAMP DUTY

Investors/Unit holders are requested to note that that pursuant to Notification No. S.O. 1226(E) and G.S.R 226 (E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of The Finance Act, 2019, notified on February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India, a stamp duty **@0.005% of the transaction value** would be levied on applicable mutual fund transactions. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase/switch transactions (including reinvestment of amounts under IDCW option i.e. dividend reinvestment) to the Investors/Unit holders would be reduced to that extent.

F. WAIVER OF LOAD FOR DIRECT APPLICATIONS

In accordance with the requirements specified by the SEBI circular no. SEBI / IMD/CIR No. 4 / 168230/ 09 dated June 30, 2009 no entry load will be charged for purchase / additional purchase / switch-in accepted by the Fund. Hence provision for waiver of load for direct application is not applicable.

V. RIGHTS OF UNITHOLDERS

Please refer to the SAI for details.

VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income/revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed: Nil

In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

There are no monetary penalties imposed and/ or action taken by any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Trustee Company except for the following penalty levied on BOB by RBI:

During FY 2018-19, BOB paid an aggregate penalty of Rs. 5.75 crores, out of which Rs. 0.23 crores pertained to currency chest related penalties.

In July 2016, RBI imposed an aggregate penalty of Rs. 50,000,000/- on BOB vide its letter no DBS.CO.ICD./638/12.09.001/2016-17 dated July 19, 2016, in terms of Sec 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 for FEMA violations related to Import of Goods and Services

Details of all enforcement actions taken by SEBI in the last three years and/or pending with SEBI for the violation of SEBI Act, 1992 and Rules & Regulations framed there under including debarment and/or suspension and/or cancellation and/or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company and/or any of the directors and/or key personnel(especially the fund managers) of the AMC and Trustee Company were/are a party. The details of the violation shall also be disclosed:

a) SEBI vide its Show cause Notice (SCN) bearing reference no. SEBI/HO/EAD-3/JS/DJ/OW/P/3577/ 1/2019 dated May 29, 2019 had alleged that BNP Paribas Asset Management India Private Limited (AMC) has traded in the scrip of Manappuram Finance Limited when in possession of Unpublished Price Sensitive information in violation of Section 12A(d) and 12A(e) of the SEBI Act, 1992 read with Regulation 3(i), 3A and 4 of the SEBI (Prohibition of Insider Trading) Regulations, 1992 read with Regulation 12(2) of (Prohibition of Insider Trading) Regulations, 2015. A reply to the said SCN denying the allegations stated therein has been filed with SEBI. A reply to the said SCN denying the allegations stated therein was been filed with SEBI by AMC. Thereafter, vide SEBI order dated March 26, 2020, the SCN in the matter was disposed off by SEBI **without any penalty for the AMC**.

b) The Bank was one of the bankers to the public issue of shares of Jaltarang Motels Limited ("Jaltarang") in December 1995. SEBI, by its order dated January 19, 2000 directed the Bank to refund the sum of Rs. 4,031,018/- being the application money for the shares released by the Bank to the Jaltarang with interest at 15% from March 25, 1996 i.e. the day the Bank allowed withdrawal of the funds by Jaltarang in respect of funds collected from the public issue. The Bank preferred an appeal before the Securities Appellate Tribunal and the Tribunal, by order dated July 27, 2000, rejected the appeal. The Bank has filed an appeal (Appeal No.2 of 2000) before the High Court, Mumbai against the said order of the Tribunal. The High Court, Mumbai, on November 13, 2000, granted interim relief of stay of the operation of the orders dated July 27, 2000 of the Securities Appellate Tribunal and January 19, 2000 of SEBI and has further applied for the matter be placed on the board for final hearing. The matter is still pending.

c) The merchant banking division of the Bank was the pre-issue lead manager for the public issue of shares of Trident Steels Limited ("Trident") in November 1993. SEBI issued a show cause notice dated April 29, 2004 calling upon the merchant banking division of the Bank to show cause why action should not be taken against it for failing in its duty to exercise due diligence in the abovementioned public issue. SEBI alleged that the merchant banking division of the Bank did not disclose the material fact that 750,000 shares out of the pre issue capital of Trident had been pledged by the directors and holders of those shares to the Industrial Finance Branch of the Bank towards enhancement of various credit facilities extended by the Bank to Trident. In October 1989, the directors and holders of those shares had given an undertaking that as long as the dues of Trident to the Bank are not paid in full, they will not transfer, deal with or dispose of equity or preference shares held by them in the company or any shares that might be acquired in future, without prior written consent of the Bank. BOB Capital Markets Ltd., in its reply to the show cause notice, has submitted that it was the obligation of Trident to give true disclosures and that any punitive action will lie solely against Trident, its promoters and directors. The matter is still pending.

d) The Bank had acted as lead managers to the public issue of Kraft Industries Limited ("Kraft") in May 1995. It is alleged that the Managing Director and Promoter of Kraft did not possess the qualifications as mentioned in the prospectus. SEBI has asked for qualification certificates/copies from the Bank. The Managing Director of Kraft has reported of having lost the certificates in transit. The Bank has replied accordingly to SEBI. Inquiry is still pending.

e) M.S. Shoes East Limited (MS Shoes) came out with a public issue of 17,584,800 zero interest unsecured fully convertible debentures at Rs. 199 each aggregating Rs. 3,499,375,000/- in February 1995. The Bank was one of the lead managers to the issue with responsibility for post-issue management and had underwritten the issue up to Rs. 150,000,000/-. After the closure of the issue, MS Shoes complained to the underwriters that some of the cheques accompanying the application for subscription were returned unpaid resulting in the collected amount falling short of the minimum subscription amount. Therefore, MS Shoes called upon the underwriters to discharge their underwriting liability to the extent of proportionate devolution and raised a claim on the Bank for Rs. 116,665,043/- towards devolution of underwriting liability. The Bank declined the liability on the ground that since the issue was declared oversubscribed by the Registrars to the issue, no liability can devolve on the Bank under its underwriting commitment. SEBI had issued an enquiry notice dated July 20, 1995 to the Bank, but closed the matter, vide letter dated June 17,
1996, without imposing any penalty on the Bank. Pursuant to a complaint filed on behalf of MS Shoes, FIR No. 415 of 2000 dated October 1, 2000 was registered by Vikaspuri Police Station Delhi under sections 406 and 420 of the Indian Penal Code against BOB Capital Markets Limited, the Bank, its principal officers including the then CMD, and others, alleging cheating and breach of trust. In the complaint, it has been submitted that the accused fraudulently and illegally induced MS Shoes to bring cheques from its associates and acquaintances so as to close the issue within four days, thereby representing to the public that the issue had been subscribed in full within the first four days. On this basis, the issue was represented to have been more than 90% subscribed and was closed by the accused. It is further submitted that the subscription having fallen down to about 40% within 30 days of the closure of the public issue, the underwriters were called to subscribe for the same in proportion, but many of the underwriters including the Bank did not obtain subscription as per the agreed underwriting amount. The High Court, New Delhi, by order dated December 11, 2000 in Criminal Writ No. 1221 of 2000 and Criminal Writ No. 1219 of 2000, ordered transfer of FIR No. 415 of 2000 to the Central Bureau of Investigation (CBI) and the same has been registered with the CBI, New Delhi as Crime No. RC.SIA-2001-E-0002 dated March 9, 2001. Investigation by the CBI is still pending.

Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company and/or any of the directors and/or key personnel are a party:

BOB is, from time to time, involved in litigation relating to claims arising in the normal course of business. To the extent any such litigation is currently pending, none is reasonably expected to have a material adverse effect on BOB's financial condition or the ability of the AMC to act as the investment manager to the Mutual Fund. BOB is not involved in litigation incidental to the business of the Mutual Fund.

The AMC / Trustee is involved from time to time in litigation relating to claims arising in the normal course of business. In view of the AMC, the ultimate resolution of such claims will not materially affect its business or financial position.

Any deficiency in the systems and operations of the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall also be disclosed: Nil

Note:

(a) Further, any amendments / replacement / re-enactment of SEBI Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Document.

(b) This Scheme Information Document has been approved by the Trustees on September 17, 2015 and the Trustees have ensured that the Baroda BNP Paribas Aggressive Hybrid Fund *(erstwhile BNP Paribas Substantial Equity Hybrid Fund, name changed w.e.f March 14, 2022)* approved by them is a new product offered by Baroda BNP Paribas Mutual Fund and is not a minor modification of any existing scheme/ fund/ product.

(c) This Scheme Information Document is an updated version of the same in line with the current laws / regulations and other developments.

(d) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

THE REGISTRAR

AMC has appointed KFin Technologies Limited (KFin) located at Karvy Selenium, Tower B, Plot No – 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India to act as Registrar and Transfer Agents ("The Registrar") to the Schemes.
The Registrar is registered with SEBI under registration number INR000000221.

LIST OF OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

AMC INVESTOR SERVICE CENTRES :

Mumbai - Fort : Ground Floor Rahimtoola House 7, Homji Street, RBI Hornimal circle, Mumbai Fort 400001 • **Mumbai - Borivali :** Shop no. 5, Chitalia Enclave Co-op. Hsg. Soc. (Kapoor Apt.), Junction of Punjabi lane & Chandavarkar Road, Borivali (West), Mumbai - 400 092 • **Mumbai - Thane :** Shop No. 02, Ground Floor, ShubhJyot CHS, Near Ghantali Temple, Naupada, Thane (West) 400602 • **Pune :** Office No. A-4, Fourth Floor, Deccan Chambers 33/40, Erandwana, Karve Road, Pune - 411 004 • **Ahmedabad :** Office No. 104, 1st Floor, 6th Avenue Building, Opposite Textile Co-Operative Bank, Mithakhali Six Road, Ahmedabad - 380 009 • **Kolkata :** 9th Floor Landmark Building, 228A, A.J.C. Bose Road, Kolkata - 700020 • **Chennai :** 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 | India • **Bengaluru :** Unit No. 205, 2nd Floor, West Wing - Raheja Tower, 26-27, M. G. Road, Bangalore 560 001 • **Hyderabad :** 8-2-618/8 & 9, unit no 404, ABK Olbee Plaza, Banjara Hills road no. 1&11, Hyderabad, Telangana •**New Delhi :** Unit No. G-4, Naurang House 21,K G Marg Connaught Place, New Delhi -110001

KFIN CUSTOMER CARE CENTRES/OPATS:

Bangalore : No 35,Puttanna Road,Basavanagudi,Bangalore 560004 • **Belgaum :** Premises No.101, CTS No.1893,Shree Guru Darshani Tower,Anandwadi, Hindwadi,Belgaum 590011 • **Bellary :** Ground Floor,3rd Office ,Near Womens College Road,Beside Amruth Diagnostic Shanthi Archade,Bellary 583103 • **Davangere :** D.No 162/6 , 1st Floor, 3rd Main,P J Extension,Davangere taluk, Davangere Manda,Davangere 577002 • **Gulbarga :** H NO 2-231,Krishna Complex, 2nd Floor Opp.,Opp. Municipal corporation Office,Jagat, Station Main Road, KALABURAGI,Gulbarga 585105 • **Hassan :** SAS No: 490, Hemadri Arcade, 2nd Main Road, Salgame Road Near Brahmins Boys Hostel,Hassan 573201 • **Hubli :** R R Mahalaxmi Mansion,Above Indusind Bank, 2nd Floor, Desai Cross, Pinto Road, Hubballi 580029 • **Mangalore :** Mahendra Arcade Opp Court Road,Karangal Padi,-,Mangalore 575003 • **Margoa :** Shop No 21, Osia Mall, 1st Floor, Near KTC Bus Stand, SGDPA Market Complex, Margao - 403601 • **Mysore :** No 2924, 2nd Floor, 1st Main, 5th Cross, Saraswathi Puram, Mysore 570009 • **Panjim :** H. No: T-9, T-10, Affran plaza,3rd Floor,Near Don Bosco High School,Panjim 403001 • **Shimoga :** Jayarama Nilaya,2nd Corss, Mission Compound,Shimoga 577201 • **Ahmedabad :** Office No. 401, on 4th Floor,ABC-I, Off. C.G. Road,-,Ahmedabad 380009 • **Anand :** B-42 Vaibhav Commercial Center,Nr Tvs Down Town Shrow Room ,Grid Char Rasta ,Anand 380001 • **Baroda :** KFIN Technologies LTD,1st Floor 125 Kanha Capital, Opp. Express Hotel, R C Dutt Road, Alkapuri Vadodara 390007 • **Bharuch :** 123 Nexus business Hub,Near Gangotri Hotel,B/s Rajeshwari Petroleum,Makampur Road,Bharuch 392001 • **Bhavnagar :** 303 Sterling Point, Waghawadi Road, Bhavnagar 364001 • **Gandhidham :** Shop # 12 Shree Ambica Arcade Plot # 300,Ward 12. Opp. CG High School ,Near HDFC Bank,Gandhidham 370201 • **Gandhinagar :** 123 First Floor,Megh Malhar Complex,Opp. Vijay Petrol Pump Sector - 11,Gandhinagar 382011 • **Jamnagar :** 131 Madhav Plazza, ,Opp Sbi Bank,Nr Lal Bunglow,Jamnagar 361008 • **Junagadh :** Shop No. 201, 2nd Floor, V-ARCADE Complex, Near vanzari chowk,M.G. Road,Junagadh,362001 • **Mehsana :** FF-21 Someshwar Shopping Mall ,Modhera Char Rasta,-,Mehsana 384002 • **Nadiad :** 311-3rd Floor City Center ,Near Paras Circle,-,Nadiad 387001 • **Navsari :** 103 1st Floore Landmark Mall,Near Sayaji Library ,Navsari Gujarat,Navsari 396445 • **Rajkot :** 302 Metro Plaza ,Near Moti Tanki Chowk,Rajkot,Rajkot Gujarat 360001 • **Surat :** Ground Floor Empire State building ,Near Udhna Darwaja,Ring Road,Surat 395002 • **Valsad :** 406 Dreamland Arcade,Opp Jade Blue,Tithal Road,Valsad 396001 • **Vapi :** A-8 Second Floor Solitaire Business Centre,Opp DCB Bank GIDC Char Rasta,Silvassa Road,Vapi 396191 • **Chennai :** KFin Technologies Private Limited,9th Floor, Capital Towers, 180,Kodambakkam High Road,Nungambakkam | Chennai – 600 034 • **Calicut :** Second Floor,Manimuriyil Centre, Bank Road,,Kasaba Village,Calicut 673001 • **Cochin :** Ali Arcade 1St Floor Kizhavana Road,Panampilly Nagar,Near Atlantis Junction,Ernakualm 682036 • **Kannur :** 2nd Floor,Global Village,Bank Road,Kannur 670001 • **Kollam :** Sree Vigneswara Bhavan,Shastri Junction,Kollam - 691001 • **Kottayam :** 1St Floor Csiascension Square,Railway Station Road,Collectorate P O,Kottayam 686002 • **Palghat :** No: 20 & 21 ,Metro Complex H.P.O.Road Palakkad,H.P.O.Road,Palakkad 678001 • **Tiruvalla :** 2Nd FloorErinjery Complex,Ramanchira,Opp Axis Bank,Thiruvalla 689107 • **Trichur :** 4th Floor, Crown Tower,Shakthan Nagar,Opp. Head Post Office, Thrissur 680001 • **Trivandrum :** 1st Floor, Marvel Building Opp,SI Electricals,Uppalam Road, Statue Po,Trivandrum 695001 • **Coimbatore :** 3rd Floor Jaya Enclave,1057 Avinashi Road,-,Coimbatore 641018 • **Erode :** Address No 38/1 Ground Floor,Sathy Road,(VCTV Main Road),Sorna Krishna Complex,Erode 638003 • **Karur :** No 88/11, BB plaza,NRMP street,K S Mess Back side,Karur 639002 • **Madurai :** No. G-16/17,AR Plaza, 1st floor,North Veli Street,Madurai 625001 • **Nagerkoil :** HNO 45 ,1st Floor,East Car Street ,Nagercoil 629001 • **Pondicherry :** No 122(10b),Muthumariamman koil street,-,Pondicherry 605001 • **Salem :** No.6 NS Complex, Omalur main road, Salem 636009 • **Tirunelveli :** 55/18 Jeney Building, 2nd Floor,S N Road,Near Aravind Eye Hospital,Tirunelveli 627001 • **Trichy :** No 23C/1 E V R road, Near Vekkaliamman Kalyana Mandapam,Putthur,-,Trichy 620017 • **Tuticorin :** 4 - B A34 - A37,Mangalmal Mani Nagar,Opp. Rajaji Park Palayamkottai Road,Tuticorin 628003 • **Vellore :** No 2/19,1st floor,Vellore city centre,Anna salai,Vellore 632001 • **Agartala :** OLS RMS CHOWMUHANI,MANTRI BARI ROAD 1ST FLOOR NEAR Jana Sevak Saloon Building Traffic Point, Tripura West, Agartala 799001 • **Guwahati :** Ganapati Enclave, 4th Floor, Opposite Bora service, Ullubari, Guwahati, Assam 781007 • **Shillong :** Annex Mani Bhawan ,Lower Thana Road ,Near R K M Lp School ,Shillong 793001 • **Silchar :** N.N. Dutta Road,Chowchakra Complex,Premtala,Silchar 788001 • **Ananthapur :** KFin Technologies Ltd.,#13/4, Vishnupriya Complex,Beside SBI Bank, Near Tower Clock,Ananthapur-515001. • **Guntur :** 2nd Shatter, 1st Floor,Hno. 6-14-48, 14/2 Lane,,Arundal Pet,Guntur 522002 • **Hyderabad :** No:303, Vamsee Estates,Opp: Bigbazaar,Ameerpet,Hyderabad 500016 • **Karimnagar :** 2nd ShutterHNo. 7-2-607 Sri Matha ,Complex Mankammathota ,-,Karimnagar 505001 • **Kurnool :** Shop No:47,2nd Floor,S komda Shoping mall,Kurnool 518001 • **Nanded :** Shop No.4 ,Santakripa Market G G Road,Opp.Bank Of India,Nanded 431601 • **Rajahmundry :** No. 46-23-10/A, Tirumala Arcade, 2nd floor, Ganuga Veedhi, Danavaipeta, Rajahmundry,East Godavari Dist, AP - 533103, • **Solapur :** Shop No 106. Krishna complex 477,Dakshin Kasaba, Datta Chowk,Solapur-413007 • **Srikakulam :** D No 4-4-97 First Floor Behind Sri Vijayaganapathi Temple,Pedda relli veedhi ,Palakonda Road ,Srikakulam 532001 • **Tirupathi :** Shop No:18-1-421/f1,CITY Center,K.T.Road,Airtel Backside office,Tirupathi - 517501 • **Vijayawada :** HNo26-23, 1st Floor,Sundarammastreet,GandhiNagar, Krishna,Vijayawada 520010 • **Visakhapatnam :** DNO : 48-10-40, Ground Floor, Surya Ratna Arcade, Srinagar, Opp Roadto Lalitha Jeweller Showroom,Beside Taj Hotel Ladge,Visakhapatnam 530016 • **Warangal :** Shop No22 , ,Ground Floor Warangal City Center,15-1-237,Mulugu Road Junction,Warangal 506002 • **Khammam :** 11-4-3/3 Shop No. S-9,1st floor,Srivenkata Sairam Arcade,Old CPI Office Near PriyaDarshini CollegeNehru Nagar ,KHAMMAM 507002 • **Hyderabad(Gachibowli) :** KFintech Pvt.Ltd,Selenium Plot No: 31 & 32,Tower B Survey No.115/22 115/24 115/25,Financial District Gachibowli Nanakramguda Serilimgampally Mandal,Hyderabad,500032 • **Akola :** Yamuna Tarang Complex Shop No 30,Ground Floor N.H. No- 06 Murtizapur Road,Opp Radhakrishna Talkies,Akola 444004 • **Amaravathi :** Shop No. 21 2nd Floor,Gulshan Tower,Near Panchsheel Talkies Jaistambh Square,Amaravathi 444601 • **Aurangabad :** Shop no B 38,Motiwala Trade Center,Nirala Bazar,Aurangabad 431001 • **Bhopal :** SF-13 Gurukripa Plaza, Plot No. 48A,Opposite City Hospital, zone-2,M P nagar,Bhopal 462011 • **Dhule :** Ground Floor Ideal Laundry Lane No 4,Khol Galli Near Muthoot Finance,Opp Bhavasar General Store,Dhule 424001 • **Indore :** KFin Technologies Ltd. , 101, Diamond Trade Center, 3-4 Diamond Colony, New Palasia, Above khurana Bakery, Indore • **Jabalpur :** 2nd Floor, 290/1 (615-New), Near Bhavartal Garden, Jabalpur - 482001 • **Jalgaon :** 3rd floor,269 JAEE Plaza, Baliram Peth near Kishore Agencies ,Jalgaon 425001 • **Nagpur :** Plot No. 2, Block No. B / 1 &2 , Shree Apratment,Khare Town, Mata Mandir Road,Dharampeth,Nagpur 440010 • **Nasik :** S-9 Second Floor,Suyojit Sankul,Sharanpur Road,Nasik 422002 • **Sagar :** II floor Above shiva kanch mandir.,5 civil lines,Sagar,Sagar 470002 • **Ujjain :** Heritage Shop No. 227,87 Vishvavidhyalaya Marg,Station Road,Near ICICI bank Above Vishal Megha Mart,Ujjain 456001 • **Asansol :** 112/N G. T. ROAD BHANGA PACHIL,G.T Road Asansol Pin: 713 303; ,Paschim Bardhaman West Bengal,Asansol 713303 • **Balasore :** 1-B. 1st Floor, Kalinga Hotel Lane,Baleshwar,Baleshwar Sadar,Balasore 756001 • **Bankura :** Plot nos- 80/1/ANATUNCHATI MAHALLA 3rd floor,Ward no-24 Opposite P.C Chandra,Bankura town,Bankura 722101 • **Berhampur (Or) :** Opp Divya Nandan Kalyan Mandap,3rd Lane Dharam Nagar,Near Lohiya Motor,Berhampur (Or) 760001 • **Bhilai :** Office No.2, 1st Floor,Plot No. 9/6,Nehru Nagar [East],Bhilai 490020 • **Bhubaneswar :** A/181 Back Side Of Shivam Honda Show Room,Saheed Nagar,-,Bhubaneswar 751007 • **Bilaspur :** Shop.No.306,3rd Floor,ANANDAM PLAZA,Vyapar Vihar Main Road,Bilaspur 495001 • **Bokaro :** City Centre, Plot No. HE-07, Sector-IV, Bokaro Steel CITY, Bokaro 827004 • **Burdwan :** Saluja Complex; 846, Laxmipur, G T Road, Burdwan; PS: Burdwan & Dist: Burdwan-East, Pin: 713101 • **Chinsura :** No : 96,PO: Chinsurah,Doctors Lane,Chinsurah 712101 • **Cuttack :** Shop No-45,2nd Floor,,Netaji Subas Bose Arcade,,(Big Bazar Building) Adjusent To Reliance Trends, Dargha Bazar, Cuttack 753001 • **Dhanbad :** 208 New Market 2Nd Floor,Bank More,-,Dhanbad 826001 • **Durgapur :** MWAV-16 Bengal Ambuja, 2nd Floor City Centre,Distt. Burdwan Durgapur-16 ,Durgapur 713216 • **Gaya :** Property No. 711045129, Ground FloorHotel

Skylark,Swaraipuri Road,-,Gaya 823001 • **Jalpaiguri :** D B C Road Opp Nirala Hotel,Opp Nirala Hotel,Opp Nirala Hotel,Jalpaiguri 735101 • **Jamshedpur :** Madhukunj, 3rd Floor ,Q Road, Sakchi,Bistupur, East Singhbhum,Jamshedpur 831001 • **Kharagpur :** Holding No 254/220, SBI BUILDING,Malancha Road, Ward No.16, PO: Kharagpur, PS: Kharagpur,Dist: Paschim Medinipur,Kharagpur 721304 • **Kolkata :** 2/1,Russel Street,4thFloor,Kankaria,Centre,Kolkata,70001,WB • **Malda :** Ram Krishna Pally; Ground Floor,English Bazar,-,Malda 732101 • **Patna :** 3A 3Rd Floor Anand Tower,Exhibition Road,Opp Icici Bank,Patna 800001 • **Raipur :** Office No S-13 Second Floor Reheja Tower,Fafadih Chowk,Jail Road, Raipur 492001 • **Ranchi :** Room No 307 3Rd Floor ,Commerce Tower ,Beside Mahabir Tower ,Ranchi 834001 • **Rourkela :** 2nd Floor, Main Road,Udit Nagar,Sundargarh,Rourekla 769012 • **Sambalpur :** First Floor; Shop No. 219,Sahej Plaza, Golebazar; Sambalpur,Sambalpur 768001 • **Siliguri :** Nanak Complex, 2nd Floor,Sevoke Road,-,Siliguri 734001 • **Agra :** House No. 17/2/4, 2nd Floor,Deepak Wasan Plaza,Behind Hotel Holiday INN,Sanjay Place,Agra 282002 • **Aligarh :** 1st Floor Sevti Complex,Near Jain Temple,Samad Road Aligarh-202001 • **Allahabad :** Meena Bazar,2nd Floor 10 S.P. Marg Civil Lines,Subhash Chauraha, Prayagraj,Allahabad 211001 • **Ambala :** 6349, 2nd Floor,Nicholson Road,Adjacent Kos Hospitalambala Cant,Ambala 133001 • **Azamgarh :** House No. 290, Ground Floor,Civil lines, Near Sahara Office,-,Azamgarh 276001 • **Bareilly :** 1st Floorrear Sidea -Square Building,54-Civil Lines, Ayub Khan Chauraha,Bareilly 243001 • **Begusarai :** C/o Dr Hazari Prasad Sahu,Ward No 13, Behind Alka Cinema,Begusarai (Bihar),Begusarai 851117 • **Bhagalpur :** 2Nd Floor,Chandralok ComplexGhantaghar,Radha Rani Sinha Road,Bhagalpur 812001 • **Darbhanga :** 2nd Floor Raj Complex, Near Poor Home, Darbhanga - 846004 • **Dehradun :** Shop No-809/799 , Street No-2 A,Rajendra Nagar, Near Sheesha Lounge,Kaulagarh Road,Dehradun-248001 • **Deoria :** K. K. Plaza,Above Apurwa Sweets,Civil Lines Road,Deoria 274001 • **Faridabad :** A-2B 2nd Floor,Neelam Bata Road Peer ki Mazar,Nehru Groundnit,Faridabad 121001 • **Ghaziabad :** FF - 31, Konark Building,Rajnagar,-,Ghaziabad 201001 • **Ghazipur :** House No. 148/19,Mahua Bagh,Raini Katra-,Ghazipur 233001 • **Gonda :** H No 782,Shiv Sadan,ITI Road,Near Raghukul Vidyapeeth,Civil lines,Gonda 271001 • **Gorakhpur :** Shop No 8 & 9, 4th Floor, Cross Road The Mall, Bank Road, Gorakhpur - 273001 • **Gurgaon :** No: 212A, 2nd Floor, Vipul Agora,M. G. Road,-,Gurgaon 122001 • **Gwalior :** City Centre,Near Axis Bank,-,Gwalior 474011 • **Haldwani :** Shoop No 5,KMVN Shoping Complex,-,Haldwani 263139 • **Haridwar :** Shop No. - 17,Bhatia Complex,Near Jamuna Palace,Haridwar 249410 • **Hissar :** Shop No. 20, Ground Floor,R D City Centre,Railway Road,Hissar 125001 • **Jhansi :** 1st Floor, Puja Tower,Near 48 Chambers,ELITE Crossing,Jhansi 284001 • **Kanpur :** 15/46 B Ground Floor,Opp : Muir Mills,Civil Lines,Kanpur 208001 • **Lucknow :** Ist Floor,A. A. Complex,5 Park Road Hazratganj Thaper House,Lucknow 226001 • **Mandi :** House No. 99/11, 3rd Floor,Opposite GSS Boy School,School Bazar,Mandi 175001 • **Mathura :** Shop No. 9, Ground Floor, Vihari Lal Plaza,Opposite Brijwasi Centrum,Near New Bus Stand,Mathura 281001 • **Meerut :** Shop No:- 111,First Floor, Shivam Plaza, Near Canara Bank,Opposite Eves Petrol Pump, Meerut-250001,Uttar Pradesh, India • **Mirzapur :** Triveni Campus, Near SBI Life Ratanganj Mirzapur 231001 • **Moradabad :** Chadha Complex,G. M. D. Road,Near Tadi Khana Chowk,Moradabad 244001 • **Morena :** House No. HIG 959,Near Court,Front of Dr. Lal Lab,Old Housing Board Colony,Morena 476001 • **Muzaffarpur :** First Floor Saroj Complex ,Diwam Road,Near Kalyani Chowk,Muzaffarpur 842001 • **Noida :** F-21,2nd Floor,Near Kalyan Jewelers,Sector-18,Noida 201301 • **Panipat :** K Fin Technologies Ltd,Shop No. 20, 1st Floor BMK,Market, Behind HIVE Hotel, G.T.Road, Panipat-132103, Haryana • **Renukoot :** C/o Mallick Medical Store,Bangali Katra Main Road,Dist. Sonebhadra (U.P.),Renukoot 231217 • **Rewa :** Shop No. 2, Shree Sai Anmol Complex,Ground Floor,Opp Teerth Memorial Hospital,Rewa 486001 • **Rohtak :** Office No:- 61, First Floor, Ashoka,Plaza, Delhi Road,Rohtak 124001. • **Roorkee :** Shree Ashadeep Complex 16,Civil Lines,Near Income Tax Office,Roorkee 247667 • **Satna :** 1St Floor Gopal Complex,Near Bus Stand Rewa Roa,Satna,485001 • **Shimla :** 1st Floor,Hills View Complex,Near Tara Hall,Shimla 171001 • **Shivpuri :** A. B. Road,In Front of Sawarkar Park,Near Hotel Vanasthali,Shivpuri 473551 • **Sitapur :** 12/12 Surya Complex,Station Road ,Uttar Pradesh,Sitapur 261001 • **Solan :** Disha Complex, 1St Floor,Above Axis Bank,Rajgarh Road,Solan 173212 • **Sonepat :** Shop no. 205 PP Tower,Opp income tax office,Subhash chowk Sonepat. 131001. • **Sultanpur :** 1st Floor, Ramashanker Market,Civil Line,-,Sultanpur 228001 • **Varanasi :** D-64/132 KA , 2nd Floor , Anant Complex, Sigra,Varanasi 221010 • **Yamuna Nagar :** B-V, 185/A, 2nd Floor, Jagadri Road,,Near DAV Girls College, (UCO Bank Building) Pyara Chowk,-,Yamuna Nagar 135001 • **Kolhapur :** 605/1/4 E Ward Shahupuri 2Nd Lane,Laxmi Niwas,Near Sultane Chambers,Kolhapur 416001 • **Mumbai :** 6/8 Ground Floor, Crossley House,Near BSE (Bombay Stock Exchange)Next Union Bank ,Fort Mumbai - 400 001 • **Pune :** Office # 207-210, second floor,Kamla Arcade, JM Road. Opposite Balgandharva,Shivaji Nagar,Pune 411005 • **Vashi :** Vashi Plaza,Shop no. 324,C Wing, 1st Floor,Sector 17,Vashi Mumbai,400705 • **Vile Parle :** Shop No.1 Ground Floor,,Dipti Jyothi Co-operative Housing Society,,Near MTNL office P M Road,,Vile Parle East,400057 • **Borivali :** Gomati SmutiGround Floor,Jambli Gully,Near Railway Station ,Borivali Mumbai,400 092 • **Thane :** Room No. 302 3rd FloorGanga Prasad,Near RBL Bank Ltd,Ram Maruti Cross RoadNaupada Thane West ,Mumbai,400602 • **Ajmer :** 302 3rd Floor,Ajmer Auto Building,Opposite City Power House,Jaipur Road; Ajmer 305001 • **Alwar :** Office Number 137, First Floor,Jai Complex,Road No-2,Alwar 301001 • **Amritsar :** SCO 5 ,2nd Floor, District Shopping Complex,Ranjit Avenue,Amritsar 143001 • **Bhatinda :** MCB -Z-3-01043, 2 floor, Goniana Road,Opporite Nippon India MF GT Road,Near Hanuman Chowk,Bhatinda 151001 • **Bhilwara :** Office No. 14 B, Prem Bhawan,Pur Road, Gandhi Nagar,Near CanaraBank,Bhilwara 311001 • **Bikaner :** 70-71 2Nd Floor | Dr.Chahar Building ,Panchsati Circle,Sadul Ganj ,Bikaner 334003 • **Chandigarh :** First floor, SCO 2469-70,Sec. 22-C,-,Chandigarh 160022 • **Ferozpur :** The Mall Road Chawla Bulding Ist Floor,Opp. Centrail Jail,Near Hanuman Mandir,Ferozepur 152002 • **Hoshiarpur :** Unit # SF-6,The Mall Complex,2nd Floor, Opposite Kapila Hospital,Sutheri Road,Hoshiarpur 146001 • **Jaipur :** Office no 101, 1st Floor,Okay Plus Tower,Next to Kalyan Jewellers,Government Hostel Circle, Ajmer Road,Jaipur 302001 • **Jalandhar :** Office No 7, 3rd Floor, City Square building,E-H197 Civil Line,Next to Kalyan Jewellers,Jalandhar 144001 • **Jammu :** KFin Technologies.Ltd, 1D/D Extension 2,Valmiki Chowk, Gandhi Nagar , Jammu 180004,State - J&K • **Jodhpur :** Shop No. 6, Gang Tower, G Floor, Opposite Arora Moter Service Centre,Near Bombay Moter Circle,Jodhpur 342003 • **Karnal :** 3 Randhir Colony, Near Doctor J.C.Bathla Hospital, Karnal,(Haryana) 132001 • **Kota :** D-8, Shri Ram Complex,Opposite Multi Purpose School,Gumanpur,Kota 324007 • **Ludhiana :** SCO 122, Second floor,Above Hdfc Mutual fun,,Feroze Gandhi Market,Ludhiana 141001 • **Moga :** 1St FloorDutt Road,Mandir Wali Gali,Civil Lines Barat Ghar ,Moga 142001 • **New Delhi :** 305 New Delhi House ,27 Barakhamba Road ,-,New Delhi 110001 • **Pathankot :** 2nd Floor Sahni Arcade Complex,Adj.Indra colony Gate Railway Road,Pathankot,Pathankot 145001 • **Patiala :** B- 17/423,Lower Mall Patiala,Opp Modi College,Patiala 147001 • **Sikar :** First FloorSuper Tower ,Behind Ram Mandir Near Taparya Bagichi ,-,Sikar 332001 • **Sri Ganganagar :** Address Shop No. 5, Opposite Bihani Petrol Pump,NH - 15,near Baba Ramdev Mandir,Sri Ganganagar 335001 • **Udaipur :** Shop No. 202, 2nd Floor business centre,1C Madhuvan,Opp G P O Chetak Circle ,Udaipur 313001 • **Eluru :** DNO-23A-7-72/73K K S Plaza Munukutla Vari Street,Opp Andhra Hospitals,R R Peta,Eluru 534002

Further, all financial and non-financial transactions pertaining to the Scheme can also be submitted through MF Utilities India Private Limited (MFUI) either electronically or physically through the authorized Points of Service ('POS') of MFUI. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com and may be updated from time to time.

Due to pandemic situation pursuant to Covid-19, Investors / unitholders are hereby informed that physical transactions can be submitted at specified collection centres / branch offices of the AMC and the Investor Service centres of the Registrar & Transfer Agent, KFin Technologies Ltd. listed on website (www.barodabnpparibasmf.in) during the specified business hours. Investors / unitholders are advised to refer to the website i.e. www.barodabnpparibasmf.in for list of OPATs and the changes thereto. It may be noted that the list is subject to local authority's orders with respect to conducting operations in the official premises. For the convenience the investors/unitholders, AMC continues to accept transactions through the online mode and all the investors are encouraged to adopt online means for transacting. Further, the facility for execution of mutual fund transactions by submitting the same to the designated email address i.e. mumbai@bnpparibasmf.in continues to be remain available to the investors in terms of notice-cum-addendum no. 15/2010 dated March 30, 2020 till further notice.

Based on the SEBI circular no SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/604 dated July 26, 2021, to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTAs (QRTA's), Kfin Technologies Limited (Kfintech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral - A digital platform for Mutual Fund investors.

MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / phygital services to Mutual fund investors across fund houses subject to applicable Terms & Conditions of the MFCentral platform. MFCentral will be enabling varous features and services in a phased manner. MFCentral may be accessed using link https://mfcentral.com/ (or its app in future).

With a view to comply with all provisions of the aforesaid circular, AMC/the Fund designates MFCentral as its Official Points of Acceptance of Transactions (OPAT) w.e.f. September 23, 2021.

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service centres or collection centres of Kfintech or CAMS.