Baroda BNP Paribas Arbitrage Fund

(An Open ended Scheme investing in arbitrage opportunities)

July 31, 2026

DEBT QUANTS

Yield to Maturity (%)	5.58
Average Maturity (Years)	0.25
Modified Duration (Years)	0.24
Macaulay Duration (Years)	0.24

KEY STATISTICAL RATIOS

Sharpe Ratio++	2.35
Beta ++	0.57
Standard Deviation	0.53%

FUND DETAILS

Category	Fund Manager~	Managing Fund Since	Experience
Equity	Neeraj Saxena	14-Mar-22	20 Years
Equity	Ms. Meenakshi Gururaj	01-May-26	17 Years
Fixed Income	Vikram Pamnani	16-Mar 22	14 Years

Inception Date
December 28, 2016

Category
Arbitrage Fund

Benchmark Index (Tier I)
Nifty 50 Arbitrage Index

Monthly AAUM* ₹1,140.56 Crores
AUM* ₹1,125.22 Crores

Application Amount:

Minimum Application Amount:
₹ 5,000 per application and in multiples of ₹ 1 thereafter.

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

Load Structure

Exit Load: • If units of the scheme are redeemed or switched out within 15 days from the date of allotment – 0.25% of the applicable NAV
• If units of the scheme are redeemed or switched out after 15 days from the date of allotment – Nil

please refer Scheme Information Document of the scheme.

++The scheme is a 'Transferee Scheme', and accordingly, the ratios are being provided considering the weighted average NAVs of both the Transferor Scheme and Transferee Scheme.

*Monthly AAUM and AUM - Excluding inter-scheme Investments, if any. by other schemes of Baroda BNP Paribas Mutual Fund, as may be applicable.

Data as on July 31, 2026

ABOUT THE FUND

- Baroda BNP Paribas Arbitrage Fund aims to generate long-term capital growth primarily by using arbitrage strategy in equity markets and also invests a small component in short-term fixed income instruments.
- The portfolio will be managed using the arbitrage strategy by taking advantage from the price differentials in the spot/cash and derivatives segments of the market.
- The fund intends to benefit from the difference in pricing in cash and futures market. An arbitrage opportunity prevails when one buys a stock in the cash market and sells it at a higher price in the futures market so as to lock-in the potential gain.
- Fixed Income: Upto 35% would be invested in debt and money market instruments and/or units of debt schemes, including liquid, overnight, and money market funds.

PORTFOLIO POSITIONING

Derivatives Market

- Average rollover costs for the July series settled between 53 and 57 basis points.
- Nifty rollovers stood slightly lower at 72% vs the 3-month average of 74%.
- Nifty futures to start the August series at lower OI Base of (~1.45 cr shares) vs. OI of ~1.94 cr shares seen at the start of July series.
- Bank Nifty rollovers were mostly in line at 76% vs the 3-month average of 77%.
- Market-wide rollovers stood at 90%, matching the 3-month average.
- Stock futures rollovers stand at 92%, in line with the average rollovers of the last three series, which also stood at 92%.
- The domestic arbitrage book expanded to ₹3,52,000 crore by the end of July, rising from ₹3,45,000 crore in June.

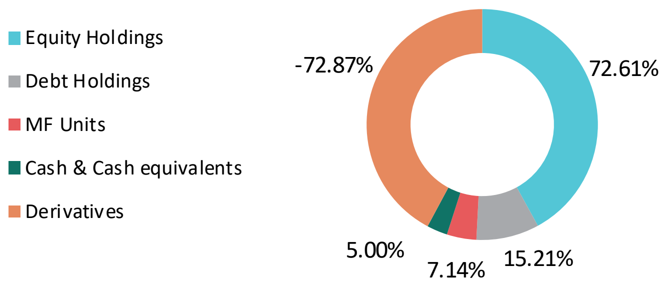
Equity Market Performance

- Benchmark Performance: During the July series, Nifty gained 0.5% while Bank Nifty dropped 1.4%.
- Outperforming Sectors (July-26): IT (+ 15.7%), Realty (+11.1%), Media (+5.4%), Auto (+5.2%), Pharma (+2.7%),Oil &Gas (+0.5%) & FMCG (+0.2%).
- Underperforming Sectors (July-26): Industrial (-5.5%) ,Telecom & Equipment (-4.2%) ,Energy (-3.9%), Defence (-3.2%) PSU Banks (-2.5%), Private Banks (-2.3%), Financial Services (-2.0%) & Metals (-0.9%) .

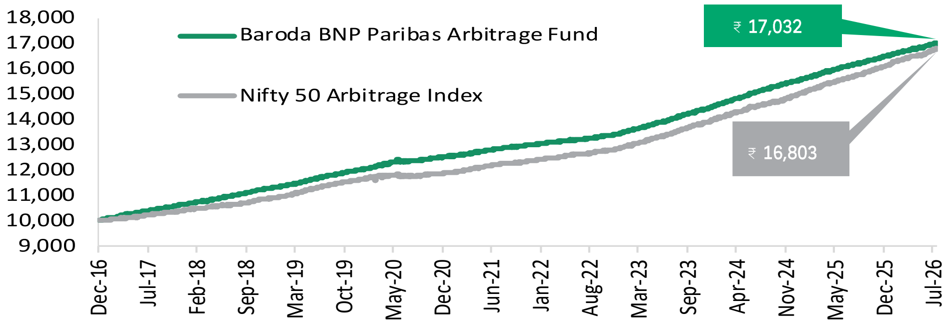
Key triggers for coming (August-26) Expiry :

- Domestic Drivers : Monsoon progress, July auto sales, Q1 corporate earnings, CPI inflation, IIP growth data.
- Global Macros : US Non-Farm Payrolls, US Fed rate verdict, Global PMI prints, DXY and Brent crude fluctuations.

CURRENT ASSET ALLOCATION (% of Net Assets)



NAV MOVEMENT (₹ 10,000 Invested at Inception)



NAV & index values re-based to ₹ 10,000 depicting lump sum investment since the inception date of the fund.

The above chart show the NAV movement since inception to July 31, 2026. For complete performance detail please refer page 2.

Baroda BNP PARIBAS MUTUAL FUND

Together for more

Income Distribution cum Capital Withdrawal (IDCW) HISTORY (Regular Plan - IDCW Option)

Record Date	Distribution Rate Per Unit (₹) Individual/others	Cum-IDWC NAV (₹)
09-Feb-26	0.06	13.10
10-Mar-26	0.06	13.14
08-Apr-26	0.05	13.18

Last 3 IDCW declared for IDCW option.

Pursuant to distribution under Income Distribution cum Capital Withdrawal ('IDCW') option, NAV of the IDCW option of the scheme(s) would fall to the extent of pay-out and statutory levy (if applicable). The amounts under IDCW options can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** The above stated distribution rate per unit is net distribution rate after deducting applicable taxes. The above distribution rates are on face value of Rs 10 per unit. Face value may change depending upon FV of the scheme.

PERFORMANCE OF BARODA BNP PARIBAS ARBITRAGE FUND

S.No	Scheme managed by Mr. Neeraj Saxena (For equity Portion), Ms. Meenakshi Gururaj (Equity) & Mr. Vikram Pamnani (Fixed	1 Year		3 years		5 Years		Since Inception		Date of Inception of the Scheme
		Returns In ₹ *	CAGR(%)	Returns In ₹ *	CAGR(%)	Returns In ₹ *	CAGR(%)	Returns In ₹ *	CAGR(%)	
1	Baroda BNP Paribas Arbitrage Fund	10554.82	5.55	12130.92	6.64	13253.56	5.79	17032.20	5.71	28-Dec-16
	Nifty 50 Arbitrage Index	10731.27	7.31	12447.23	7.56	13725.86	6.53	16803.46	5.56	
	Additional Benchmark CRISIL 1 Year T-Bill Index	10420.64	4.21	12021.26	6.32	13182.76	5.68	17357.71	5.92	

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

CAGR :- Compound annual growth rate

Returns Pertain to Regular Plan – Growth option .

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

For Other funds managed by the fund manager , please Click here

Baroda BNP Paribas Arbitrage Fund

(An Open ended Scheme investing in arbitrage opportunities)

This product is suitable for investors who are seeking*:

- Wealth creation in long term.
- Investment in a diversified portfolio of equity and equity related instruments, including use of equity derivatives strategies and arbitrage opportunities with exposure in debt & money market instruments.

Scheme Riskometer^^

Investors understand that their principal will be at Low risk.

Benchmark (Tier 1) Riskometer^

Benchmark riskometer is at Low risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 50 Arbitrage Index): basis it's constituents; as on July 31, 2026

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

DISCLAIMERS

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

#Key Statistical Ratios - The information contained in this report has been obtained from sources considered to be authentic and reliable. This quantitative data does not purport to be an offer for purchase and sale of mutual fund units. The risk free rate of return considered for calculation of Sharpe ratio is 5.41%, as per 1 day MIBOR rate on the last business day of the month. Sharpe Ratio (annualised), Standard Deviation (annualised) and Beta are based on last 36 monthly data points. Information ratio aims to show consistency in generating excess returns relative to benchmark ,which is measured by the tracking error. Tracking error is the measure of the deviation from the benchmark.

Portfolio Positioning- details contained herein is for general information purposes only and does not indicate assurance of future Scheme performance. The sector(s)/stock(s) mentioned in this document do not constitute any recommendation of the same and Baroda BNP Paribas Mutual Fund may or may not have any future position in these sector(s)/stock(s). Further, the portfolio of the Scheme is subject to changes within the provisions and limitations of Scheme Information Document (SID). For further details on asset allocation, investment strategy and risk factors of the Scheme please refer to SID available on our website (www.barodabnpparibasmf.in).

NAV Movement (Rs. 10,000 Invested at Inception) - All returns are for Regular Plan - Growth Option. **Past performance may or may not be sustained in future and is not a guarantee of any future returns**. Returns do not take into account the load, if any.

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

The risks associated with investments in equities include fluctuations in prices, as stock markets can be volatile and decline in response to political, regulatory, economic, market and stock-specific development etc. Please refer to Scheme Information Document for detailed Risk Factors, asset allocation, investment strategy etc.

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