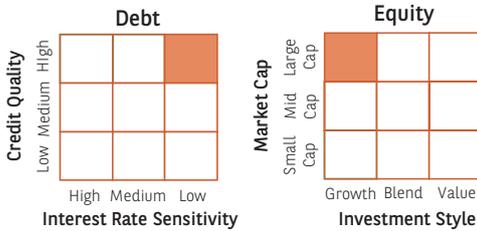


Baroda BNP Paribas CONSERVATIVE HYBRID Fund

(An Open ended Hybrid Scheme investing predominantly in debt instruments.)

January 31, 2023

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity (%)	7.83
Average Maturity (Years)	2.12
Modified Duration (Years)	1.49
Macaulay Duration (Years)	1.59

FUND DETAILS

Fund Manager-
 Mr. Pratish Krishnan (For Equity Portfolio) (managing fund since March 14, 2022) (Total Experience: 22 years)
 Mr. Prashant Pimple (For Fixed Income Portfolio) (Managing fund since October 21, 2022) (Experience: 16 years)

Inception Date
September 23, 2004

Category
Conservative Hybrid Fund

Benchmark Index
CRISIL Hybrid 85+15 - Conservative Index

Monthly AAUM **AUM**
₹ 508.87 Crores ₹ 505.75 Crores

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

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

Load Structure
Entry Load: Not Applicable
Exit Load: 1.00%, if redeemed or switched-out upto 6 months from the date of allotment of units; Nil, if redeemed or switched-out after 6 months from the date of allotment of units.

For detailed load structure please refer Scheme Information Document of the scheme.

-Dedicated Fund Manager for Overseas Investments: Mr. Shreekirana Rao (managing fund since December 01, 2022)

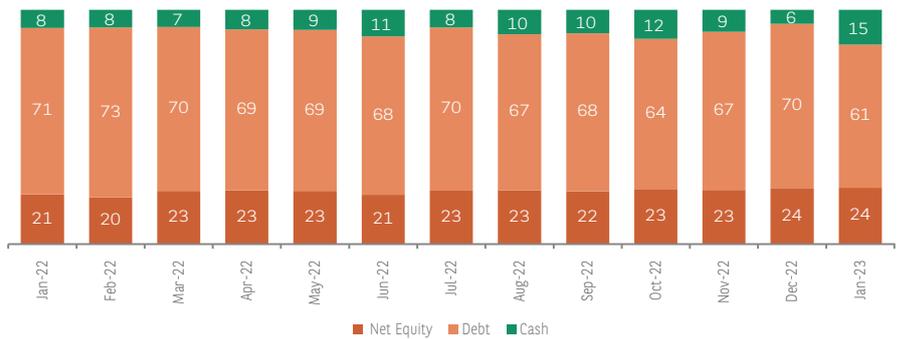
ABOUT THE FUND

- Baroda BNP Paribas Conservative Hybrid Fund invests around 75%-90% of its holdings in debt and money market instruments. The scheme also intends to invest (in the range of 10%-25%) in equity and equity related instruments. The portfolio may also invest upto 10% of its net assets in REITs and InVITs.
- The debt segment of the portfolio is actively managed based on the fund manager's interest rate outlook. 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.
- The equity segment of the portfolio is diversified across sectors with a bias towards companies having large market capitalization.
- The scheme is suitable for investors who are seeking regular income and capital appreciation in the long term.

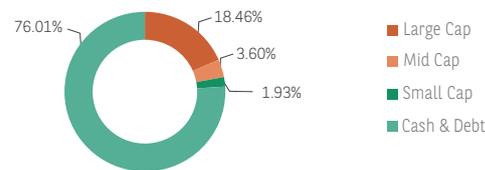
PORTFOLIO POSITIONING

- Equity:**
- Equity exposure stands at 24% for the month.
 - We have increased exposure to the financial sector, industrials, materials, and IT while reducing exposure to other sectors.
 - In the financial sector, we remain positive for private retail banks and insurance companies, which may continue to grow faster than the industry.
 - We are overweight on Industrials as the Capex cycle is gradually picking up.
 - Industrials, discretionary, Financials and Healthcare are key overweight in this scheme while energy, material and utilities are key underweight. Within materials, we are overweight in cements.
 - Have increased share of midcap and small cap in the scheme during the month.
- Debt:**
- We expect terminal rate at around 6.50 with expecting hike by 20 - 25 bps in February policy.
 - India's CPI for the December'22 slowed down to 5.72 from last month of 5.88 in November'22.
 - The Scheme intends to maintain its average duration in the range of 1.25 - 2.50 years.
 - We have added AA+ rated good quality debt paper to the portfolio at the shorter maturity and remain invested.
 - The scheme remains open to taking tactical duration calls.

HISTORIC ASSET ALLOCATION (% of Net Assets)

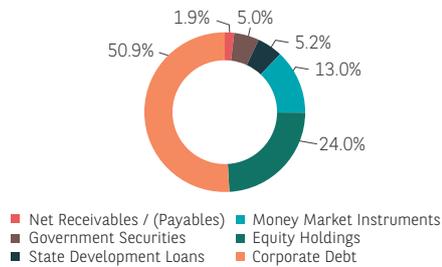


CURRENT MARKET CAP (% of Net Assets)

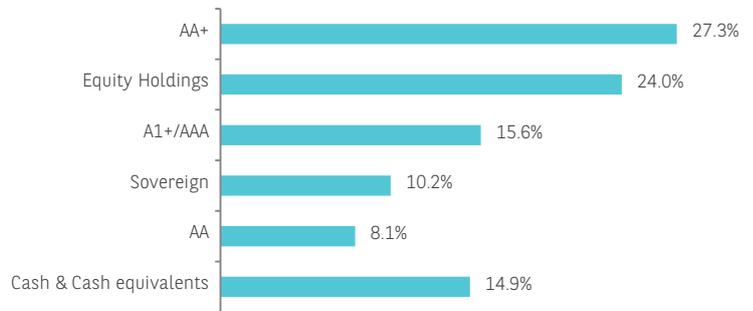


Data as on January 31, 2023

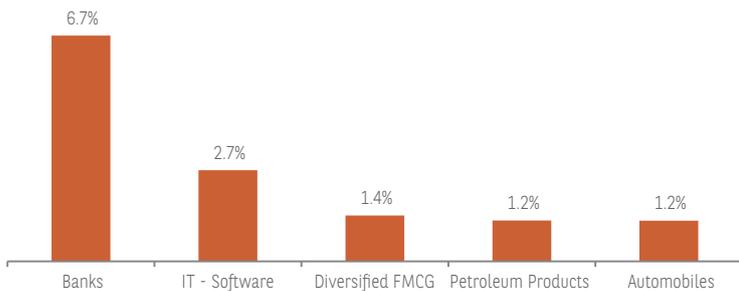
CURRENT ASSET ALLOCATION (% of Net Assets)



RATING ALLOCATION (For Debt Portion) (% of Net Assets)



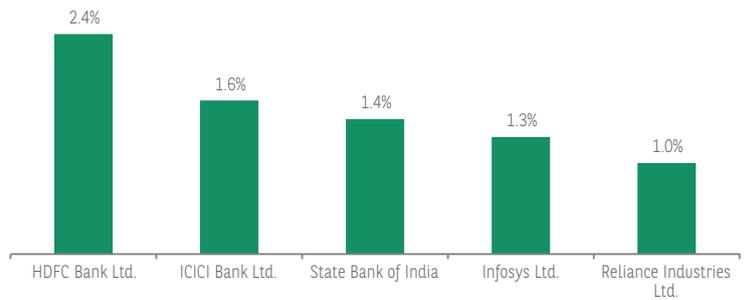
TOP 5 SECTORS (For Equity Portion)



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

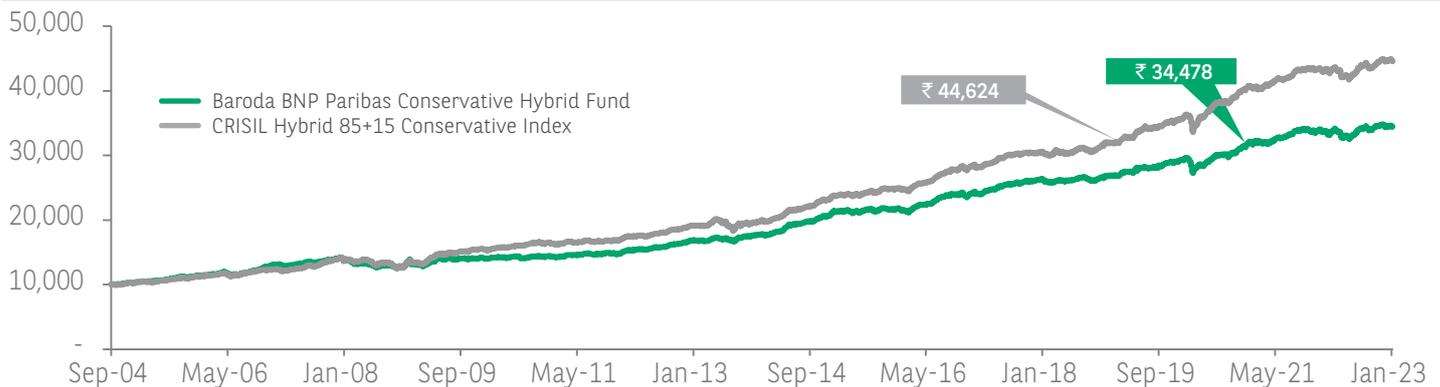
The sector(s)/stock(s) mentioned in this document do not constitute any recommendation of the same and Baroda BNP Paribas Mutual Fund may or may not have any future position in these sector(s)/stock(s). Further, the portfolio of the Scheme is subject to changes within the provisions and limitations of Scheme Information Document (SID). For further details on asset allocation, investment strategy and risk factors of the Scheme please refer to SID available on our website (www.barodabnp-paribasmf.in).

TOP 5 STOCKS (For Equity Portion)



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

NAV MOVEMENT (₹10,000 Invested at Inception)



NAV & index values re-based to ₹ 10,000 depicting lump sum investment since the inception date of the fund. The above chart show the NAV movement since inception to 31st January, 2023.

PERFORMANCE OF BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND

S.No	Scheme Managed by Mr. Pratish Krishnan & Mr. Prashant Pimple	Last 1 Year		Last 3 years		Last 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 Conservative Hybrid Fund	10220.10	2.20	11783.49	5.62	13167.60	5.65	34477.51	6.97	23-Sep-04
	CRISIL Hybrid 85+15 - Conservative Index	10342.15	3.42	12522.95	7.78	14651.84	7.93	44623.81	8.48	
	Additional Benchmark CRISIL 10 year Gilt Index	10198.23	1.98	11142.69	3.67	13234.70	5.76	28016.04	5.77	

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

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Returns do not take into account the load, if any. Returns are for growth option. Different plans shall have a different expense structure. The performance details provided above are for regular/distributor plan.

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

Data as on January 31, 2023

PERFORMANCE OF FUNDS MANAGED BY MR. PRATISH KRISHNAN (WHO MANAGES TOTAL 5 SCHEMES)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas ELSS Fund	-4.00	11.91	7.96
	Nifty 500 TRI	1.28	16.10	10.28
2	Baroda BNP Paribas Equity Savings Fund	2.54	6.72	N.A.
	NIFTY Equity Savings Index TRI	4.00	9.08	N.A.
3	Baroda BNP Paribas Aggressive Hybrid Fund	1.44	12.18	10.81
	CRISIL Hybrid 35+65 - Aggressive Index	2.94	13.23	10.13
4	Baroda BNP Paribas Balanced Advantage Fund	3.13	13.76	N.A.
	NIFTY 50 Hybrid Composite Debt 50:50 Index	3.60	11.54	N.A.

PERFORMANCE OF FUNDS MANAGED BY MR. PRASHANT PIMPLE (WHO MANAGES TOTAL 5 SCHEMES)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Balanced Advantage Fund	3.13	13.76	N.A.
	NIFTY 50 Hybrid Composite Debt 50:50 Index	3.60	11.54	N.A.
2	Baroda BNP Paribas Short Duration Fund	3.19	4.85	5.98
	CRISIL Short Duration Fund BII Index	4.54	6.29	6.98
3	Baroda BNP Paribas Banking and PSU Bond Fund	2.16	N.A.	N.A.
	CRISIL Banking and PSU Debt Index	3.29	N.A.	N.A.
4	Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio)	4.53	8.30	6.68
	CRISIL Credit Risk Fund CIII Index	6.20	8.64	8.18

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

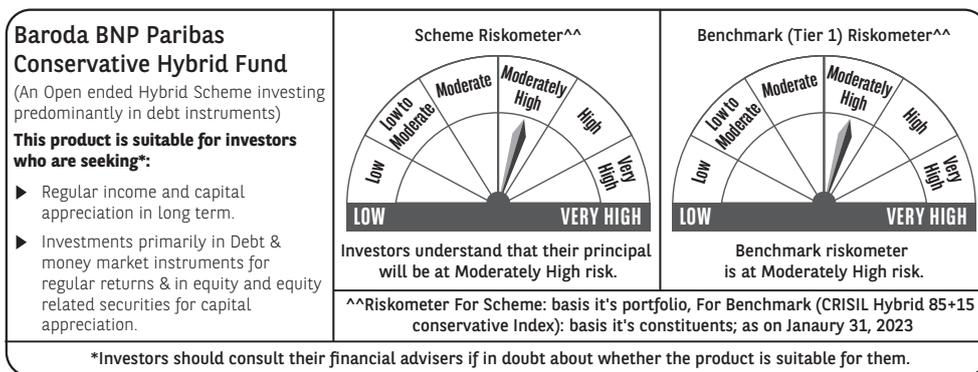
Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Returns do not take into account the load, if any. Returns are for growth option. Different plans shall have a different expense structure. The performance details provided above are for regular/distributor plan.

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

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Conservative Hybrid Fund	Mr. Pratish Krishnan (Equity portfolio) Mr. Prashant Pimple (Fixed Income Portfolio)	14-Mar-22 21-Oct-22
Baroda BNP Paribas Aggressive Hybrid Fund	Mr. Jitendra Sriram Mr. Pratish Krishnan Mr. Mayank Prakash	16-Jun-22 14-Mar-22 07-Apr-17
Baroda BNP Paribas ELSS Fund	Mr. Sanjay Chawla Mr. Pratish Krishnan	14-Mar-22 14-Mar-22
Baroda BNP Paribas Equity Savings Fund	Mr. Pratish Krishnan Mr. Mayank Prakash	05-Sep-19 14-Mar-22
Baroda BNP Paribas Balanced Advantage Fund	Mr. Sanjay Chawla (Equity Portfolio) Mr. Pratish Krishnan (Equity portfolio) Mr. Prashant Pimple (Fixed Income Portfolio)	14-Nov-18 05-Aug-21 21-Oct-22
Baroda BNP Paribas Short Duration Fund	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22 14-Mar-22
Baroda BNP Paribas Banking and PSU Bond Fund	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22 14-Mar-22
Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio)	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22

Data as on January 31, 2023



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.

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

Portfolio Positioning, Top 5 Sectors/Stocks - details contained herein is for general information purposes only and does not indicate assurance of future Scheme performance. The sector(s)/stock(s) mentioned in this document do not constitute any recommendation of the same and Baroda BNP Paribas Mutual Fund may or may not have any future position in these sector(s)/stock(s). Further, the portfolio of the Scheme is subject to changes within the provisions and limitations of Scheme Information Document (SID). For further details on asset allocation, investment strategy and risk factors of the Scheme please refer to SID available on our website (www.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 should not be used as a basis of comparison with other investments. Returns do not take into account the load, if any.

Market Capitalization as per SEBI - Large Cap: 1st - 100th company, Mid Cap: 101st - 250th company and Small Cap: 251st company onwards in terms of full market capitalization.

The material contained herein has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. This information is meant for general reading purpose only and is not meant to serve as a professional guide for the readers. Except for the historical information contained herein, statements in this publication, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. BBNPPAMIPL undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. The words like believe/belief are independent perception of the Fund Manager and do not construe as opinion or advise. This information is not intended to be an offer to see or a solicitation for the purchase or sale of any financial product or instrument. The information should not be construed as an investment advice and investors are requested to consult their investment advisor and arrive at an informed decision before making any investments. The Trustee, AMC, Mutual Fund, their directors, officers or their employees shall not be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages arising out of the information contained in this document.

BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PVT. LTD. (Formerly BNP Paribas Asset Management India Pvt. Ltd.)

Corporate Identity Number (CIN) : U65991MH2003PTC142972

Regd. Off.: Crescenzo, 7th Floor, G-Block, Bandra Kurla Complex, Mumbai 400 051 India.

Call 1800 2670 189 (toll free) | Visit www.barodabnpparibasmf.in

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