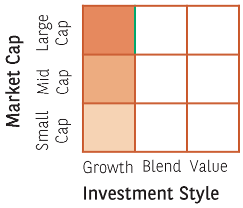
Baroda BNP Paribas ELSS Tax Saver Fund

(An Open ended Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefit)

October 31 2025

INVESTMENT APPROACH



KEY STATISTICAL RATIOS#

Sharpe Ratio 0.95

Beta 0.95

Standard Deviation 13.25%

FUND DETAILS

Fund Manager~

Fund Manager	Managing fund since	Experience
Sanjay Chawla	14-Mar-22	33
Pratish Krishnan	14-Mar-22	23

Inception Date
January 05, 2006

Category
Equity Linked Saving Scheme (ELSS)

Benchmark Index (Tier – 1)
Nifty 500 Total Return Index (TRI)

Monthly AAUM*
₹ 920.85 Crores

AUM*
₹ 934.60 Crores

Application Amount:
Minimum Application Amount:
₹ 500 and in multiples of ₹ 500 thereafter.

Minimum Additional Application Amount:
₹ 500 and in multiples of ₹ 500 thereafter.

Load Structure
Exit Load: Nil#

The investment in scheme shall be locked in for a period of 3 years from the date of allotment of units.

For detailed load structure 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 October 31 2025

ABOUT THE FUND

- Baroda BNP Paribas ELSS Tax Saver Fund" is an Equity Linked Savings Scheme (ELSS) where tax deduction of up to Rs. 1.5 lakhs (per financial year) from total income is available under section 80C of the Income Tax Act, 1961. The three-year lock-in period enables participation in long-term growth potential of the equity market.
- This is an actively managed scheme with the aim to capture suitable long term investment opportunities. The scheme follows the broad investment philosophy of Business- Management-Valuation (BMV) framework which aims to scout for companies with superior and sustainable earnings growth potential at reasonable valuations.
- The investment approach of the scheme is benchmark agnostic with large cap bias. It aims to capture the advantages of relatively low volatility of large caps along with high growth potential of mid and small caps.
- The lock-in period makes the Scheme less vulnerable to volatility in cash flows and the fund manager is able to manage the portfolio more efficiently with a relatively longer term perspective.
- The Scheme is suitable for investors who have a long term investment horizon.

COMPARISON TAX SAVING INSTRUMENTS

Investment Options:	Equity Linked Savings Scheme (ELSS)	Public Providen Fund (PPF)	*Savings Bank Term Deposits	National Saving Certificate (NSC)	National Pension Scheme
Lock-in period:	3 years	15 years$	5 years	5 year	Till retirement^
Rate of return:	Current ELSS Category Average returns (CAGR) 3 years: 18.33% (as on October 31 2025)	7.10% p.a.	6.50% p.a. (5-year SBI Bank rate for deposit <Rs. 5 cr)	7.70%	NPS Plans Average returns (CAGR) 3 years: 9 to 18% (as on May 30, 2025)
Tax Treatment:	Taxable	Tax free	Taxable	Taxable	Taxable
Amount of Tax Deduction u/s 80C:	Rs. 1.5 lakhs^^	Rs. 1.5 lakhs	Rs. 1.5 lakhs	Rs. 1.5 lakhs	Rs. 1.5 lakhs u/s 80C + Rs. 50,000 u/s 80CCD(1B)
Potential for Distributor of amount	Yes	No	No	No	No

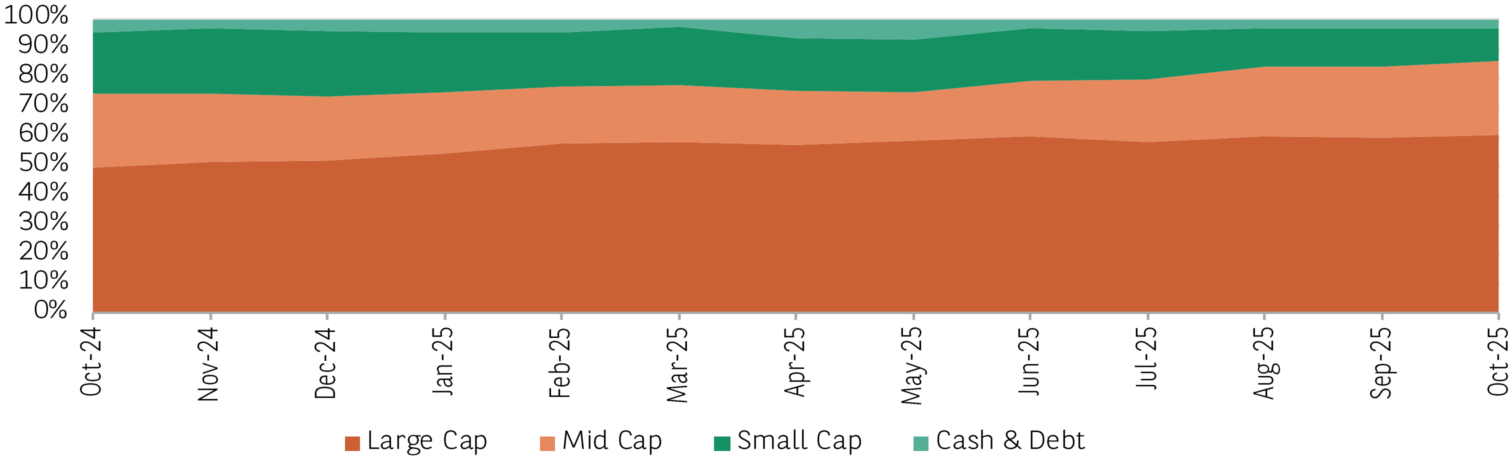
Source: India Post, SBI Bank, Value Research. Data as of April 30, 2025. ELSS category and NPS Category as per Value Research classification. For more details, please visit https://www.valueresearchonline.com/nps/performance & Baroda BNP Paribas ELSS Fund - Regular plan: Overview, Performance, Portfolio | Mutual Fund | Value Research (valueresearchonline.com).
$Premature withdrawals are allowed after the completion of five years from the end of the year in which the initial investment was made. However, the amount is capped at the lower of the two - 50% of the balance at the end of the fourth financial year or 50% of the balance at the end of the preceding year.
^Partial withdrawals possible subject to the applicable guidelines in this regard. For more details, please visit Withdrawal (nsdl.co.in)
Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. The comparison of ELSS Vs other tax savings investment avenues has been given for the purpose of general information only. Investment in ELSS carry higher risk, does not guarantee any returns/ dividends. The investments in the Scheme shall be locked-in for a period of 3 years from the date of allotment. The above information on taxation is provided for only general information purposes. Investors are requested to note that fiscal laws may change from time to time and there can be no guarantee that the current tax position may continue in the future.
^^Tax deductions available u/s 80C are subject to conditions specified herein. Further, for Individuals and HUFs who would opt for optional new tax regime pursuant to Section 115BAC of Income Tax Act, 1961, please note that deductions of Rs.150,000 u/s 80C will not be available for them. Investors are advised to consult their tax advisor in view of individual nature of tax implications.

*The Deposit Insurance and credit guarantee Corporation (DICGC) subsidiary of RBI insures each depositors upto maximum Rs. 500000 for both Principal and Interest amount held by depositor. For more details Investors are requested to visit RBI website

PORTFOLIO POSITIONING

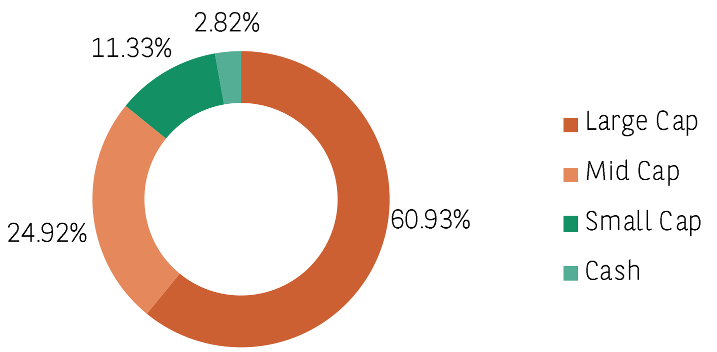
- Compared to last month, we have reduced exposure to Healthcare, Consumer staples, Industrials and Utilities, while increased exposure to Financials, Consumer Discretionary, and Information Technology.
- Key overweight positions are Financials, Consumer discretionary and Information Technology, while key Underweight positions are Energy, Healthcare and Consumer Staples.
- Mid and Small cap exposure stands at 36.3% (vs 37.3% last month). Large cap exposure stands at 60.9% (vs 59.7% last month)
- Cash levels at 2.8%.

HISTORIC MARKET CAP (% of Net Assets)

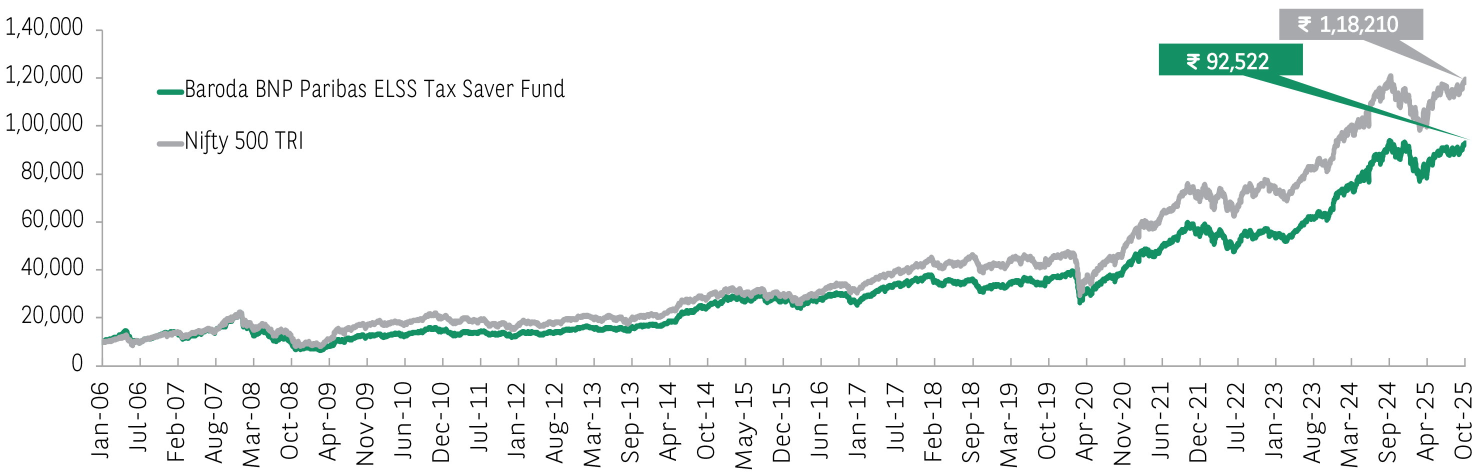


(source: AceMF)

CURRENT MARKET CAP (% of Net Assets)



CURRENT MARKET CAP (% of Net Assets)



NAV & index values re-based to ₹ 10,000 depicting lump sum investment since the inception date of the fund.
Past performance may or may not be sustained in future and is not a guarantee of any future returns
The above chart show the NAV movement since inception to October 31 2025. For complete performance detail please refer page 3.

Data as on October 31 2025

SIP PERFORMANCE

Period	Amount Invested In(₹)	Baroda BNP Paribas ELSS Tax Saver Fund (Regular Plan - Growth)		Nifty 500 TRI (Benchmark Index Tier-1)
		Returns (% CAGR*)	₹	Returns (% CAGR*)
Since Inception	23,80,000	13.24	1,04,65,129	13.75
10 Year SIP	12,00,000	14.92	26,19,322	15.87
5 Year SIP	6,00,000	16.37	9,03,307	15.98
3 Year SIP	3,60,000	17.31	4,64,833	15.57
1 Year SIP	1,20,000	12.71	1,28,079	13.96

If investor had invested Rs. 10,000 on the first working day of every month.
Past performance may or may not be sustained in future and is not a guarantee of any future returns.
*% Compounded Annual Growth Rate (CAGR) Returns are computed after accounting for the cash flow by using the XIRR method

TOP 10 STOCKS*

Top 10 Stocks	% of Net Assets
HDFC Bank Limited	6.93%
ICICI Bank Limited	4.75%
Reliance Industries Limited	4.07%
Bharti Airtel Limited	3.19%
State Bank of India	2.79%
Infosys Limited	2.74%
Larsen & Toubro Limited	2.70%
Eternal Limited	2.69%
Sagility India Limited	2.56%
Radico Khaitan Limited	2.45%

Top 10 Stocks (% to net assets) have been considered as of the latest month end

TOP 10 SECTORS

Top 10 Sectors	% of Net Assets
Banks	21.81%
IT - Software	7.41%
Automobiles	5.90%
Electrical Equipment	4.40%
Retailing	4.28%
Petroleum Products	4.07%
Chemicals & Petrochemicals	3.96%
Financial Technology (Fintech)	3.69%
Leisure Services	3.52%
Power	3.23%

Top 10 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.barodabnpparibasmf.in).

*For detailed Portfolio holdings please refer to the Factsheet https://www.barodabnpparibasmf.in/downloads/monthly-factsheet

PERFORMANCE OF BARODA BNP PARIBAS ELSS TAX SAVER FUND

S.No	Scheme managed by Mr. Sanjay Chawla & Mr. Pratish Krishnan	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 ELSS Tax Saver Fund	10426.21	4.26	16575.20	18.33	24469.45	19.57	92522.38	11.87	05-Jan-06
	Nifty 500 TRI	10555.80	5.56	15818.84	16.50	26073.06	21.10	118210.30	13.26	
	Additional Benchmark Nifty 50 TRI Index	10758.79	7.59	14786.45	13.91	23470.91	18.58	112888.98	13.00	

*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

Data as on October 31 2025

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

Record Date	Distribution Rate Per Unit (₹) Individual/others	Cum--IDWC NAV (₹)
27-Mar-23	1.38	17.27
27-Mar-24	2.00	22.95
27-Mar-25	2.05	23.23

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.

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This product is suitable for investors who are seeking*:

- Wealth Creation in long term.
- Investments in diversified and actively managed portfolio of equity and equity related securities across market capitalisation along with income tax rebate.

Scheme Riskometer^^

Investors understand that their principal will be at Very High risk.

Benchmark (Tier 1) Riskometer^

Benchmark riskometer is at Very High risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 500 TRI): basis it's constituents; as on October 31, 2025

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

DISCLAIMERS

 # Key Statistical Ratios - The information contained in this report has been obtained fromsources 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 Standard Deviation is used to measure the volatility of returns. Sharpe Ratio is the measure of the risk – adjusted performance. Beta is the measure of the portfolio's volatility to its respective benchmark. The risk free rate of return considered for calculation of Sharpe ratio is 5.69%, as per 1 day MIBOR rate on the last business day of the month. Sharpe ratio, Volatility/Standard deviation is annualised based on 36 monthly data points. Beta is 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.

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

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 is not a guarantee of any future returns**. . Returns do not take into account the load, if any.

SIP Performance - Returns do not take into account the load and taxes, if any. The data assumes investments in Regular Plan - Growth option. % CAGR Returns are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return). the above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. the AMC/ Mutual fund is not guaranteeing or forecasting or promising any return. SIP does not assure a profit or guarntee protetion against loss in a declining market.

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

The material contained herein has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. This information is meant for general reading purpose only and is not meant to serve as a professional guide for the readers. Except for the historical information contained herein, statements in this publication, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. BBNPPAMIPL undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. The words like believe/belief are independent perception of the Fund Manager and do not construe as opinion or advise. Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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 investments. Reliance upon information in this material is at the sole discretion of the reader. 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.

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