Baroda BNP Paribas

ELSS Fund

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

January 31, 2023

INVESTMENT APPROACH



KEY STATISTICAL RATIOS

Sharpe Ratio*	0.27
Beta ⁺	0.85
Standard Deviation [*] 1	9.72%
Information Ratio	-0.08

FUND DETAILS

Fund Manager-Ň Mr. Sanjay Chawla (managing fund since March 14, 2022) (Total Experience: 33 years) Mr. Pratish Krishnan (Managing fund since March 14, 2022) (Total Experience: 22 years)

Inception Date 20 January 05, 2006

Category **FLSS Fund**

Benchmark Index Nifty 500 Total Return Index (TRI)

Monthly AAUM AUM ₹ 661.38 Crores ₹ 671.95 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 Entry Load: Not Applicable Fxit Load: Nil

⁻Dedicated Fund Manager for Overseas Investments: Mr. Miten Vora (managing fund since December 01, 2022)

*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.

ABOUT THE FUND

- Baroda BNP Paribas ELSS 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 Provident Fund (PPF)	Savings Bank Term Deposits	National Saving Certificate (NSC)	National Pension Scheme
Lock-in period:	3 years	15 years ^s	5 years	5 year	Till retirement^
	Current ELSS Category Average returns (CAGR)*	7.90% p.a.	5.40% p.a.	6.80%	NPS Plans Average returns (CAGR)*
Rate of return:	3 years: 14.50% (as on January 31, 2023)	7.90% p.a.	(5-year SBI Bank rate for deposit <rs. 1="" cr)<="" td=""><td>6.80%</td><td>3 years: 6 to 11% (as on Nov 11, 2022</td></rs.>	6.80%	3 years: 6 to 11% (as on Nov 11, 2022
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	Yes	No	No	No	No

Source: India Post, SBI Bank, Value Research. Data as of December 30, 2022. 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).

^sPremature 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.

where the content tay position may continue in the position. "A Tax deductions available uv'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.

PORTFOLIO POSITIONING

amount

- Reduced exposure in consumer discretionary, financial sector, and media during the month.
- Increased exposure to IT, metals, industrials, and energy during the month. •
- The financial sector remains our largest weight with preference for private banks, select NBFCs and • Housing finance companies. Private Banks with strong liability franchises, backed by able management and a healthy Current Account Saving Account (CASA) ratio have a high weightage in the scheme portfolio.
- Financial sector, Industrials, Real estate, communication services and discretionary are key overweights in the portfolio.
- Share of Mid-cap and small-cap are marginally down on a month-on-month basis.

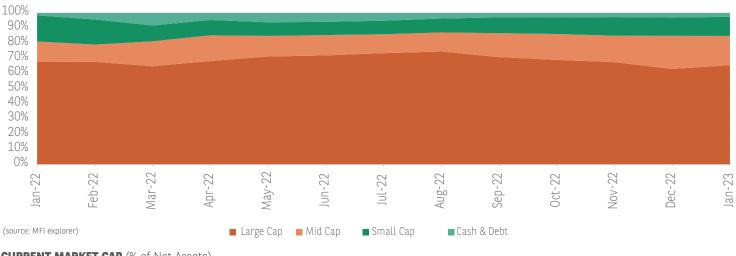
Data as on January 31, 2023



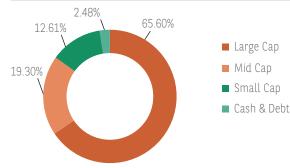
Together for more

The word 'more' does not imply more returns or assurance of scheme performance.it refers to the additional value provided by the joint venture, as compared to Baroda AMC and BNP Paribas AMC individually

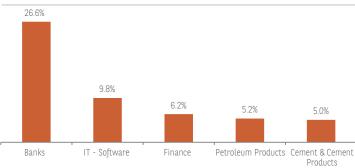
HISTORIC MARKET CAP (% of Net Assets)



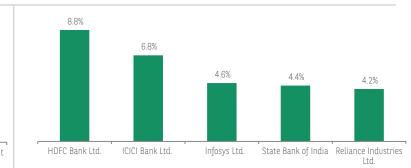




TOP 5 SECTORS



TOP 5 STOCKS



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

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.barodabnpparibasmf.in).

NAV MOVEMENT (₹10,000 Invested at Inception)



Past performance may or may not be substained in future and should not be used as basis of comparision with other investments. The above chart show the NAV movement since inception to 31st January, 2023. For complete performance detail please refer page 3.

Data as on January 31, 2023



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SIP PERFORMANCE

Period	Amount Invested		ribas ELSS Fund an - Growth)	Nifty 500 TRI (Benchmark Index Tier-1)		
	(In ₹) –	Returns (%)	₹	Returns (%)	₹	
Since Inception	2,050,000	11.25	5,857,124	12.39	6,565,014	
10 Year SIP	1,200,000	11.36	2,166,201	13.47	2,423,595	
7 Year SIP	840,000	10.63	1,226,692	13.67	1,367,403	
5 Year SIP	600,000	11.34	797,854	14.45	861,799	
3 Year SIP	360,000	11.41	427,089	16.78	461,396	
1 Year SIP	120,000	-0.85	119,445	2.24	121,449	

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 should not be used as a basis of comparison with other investments.

PERFORMANCE OF BARODA BNP PARIBAS ELSS FUND

S.No	Scheme Managed by	Last 1 Year		Last 3 years		Last 5 Years		Since Inception		Date of Inception of
5.110	Mr. Sanjay Chawla & Mr. Pratish Krishnan	Returns In ₹*	CAGR(%)	the Scheme						
1	Baroda BNP Paribas ELSS Fund	9599.58	-4.00	14020.69	11.91	14666.40	7.96	53937.28	10.37	05-Jan-06
	Nifty 500 TRI	10128.26	1.28	15653.98	16.10	16316.91	10.28	72431.31	12.29	
	Additional Benchmark Nifty 50 TRI Index	10317.87	3.18	15297.95	15.21	17049.15	11.25	74925.44	12.51	

PERFORMANCE OF FUNDS MANAGED BY MR. SANJAY CHAWLA (WHO MANAGES TOTAL 6 SCHEMES)

C No		CAGR%				
S.No	Scheme Name	Last 1 Year	Last 3 Years	Last 5 Years		
1	Baroda BNP Paribas Large and Mid Cap fund	-1.06	N.A.	N.A.		
	S&P BSE 250 Large & Midcap TRI	2.01	N.A.	N.A.		
2	Baroda BNP Paribas Multi Cap Fund	-1.24	16.84	9.87		
	Nifty 500 Multicap 50:25:25 TRI	0.32	18.42	9.90		
3	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.		
4	Baroda BNP Paribas Focused Fund	0.42	11.45	7.30		
	Nifty 500 TRI	1.28	16.10	10.28		
5	Baroda BNP Paribas Flexi Cap Fund	N.A.	N.A.	N.A.		
	Nifty 500 Multicap 50:25:25 TRI	N.A.	N.A.	N.A.		

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

0.11-		CAGR%				
S.No	Scheme Name	Last 1 Year	Last 3 Years	Last 5 Years		
1	Baroda BNP Paribas Conservative Hybrid Fund	2.20	5.62	5.65		
	CRISIL Hybrid 85+15 - Conservative Index	3.42	7.78	7.93		
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.		

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

Baroda BNP Paribas Flexi Cap Fund have not completed 6 months.

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 plan.

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

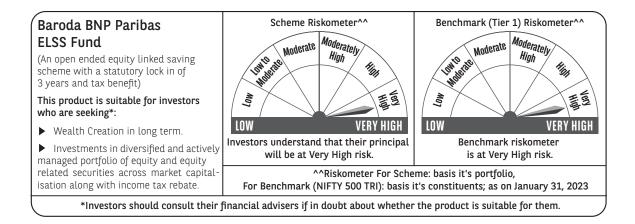
Data as on January 31, 2023



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

Scheme Name	Fund Managers	Managing Fund Since	
Baroda BNP Paribas ELSS Fund	Mr. Sanjay Chawla Mr. Pratish Krishnan	14-Mar-22 14-Mar-22	
aroda BNP Paribas Aggressive Hybrid Fund	Mr. Jitendra Sriram (Equity Portfolio) Mr. Pratish Krishnan (Equity Portfolio) Mr. Mayank Prakash (Fixed Income Portfolio)	16-Jun-22 14-Mar-22 07-Apr-17	
Baroda BNP Paribas Large & Mid Cap Fund	Mr. Sanjay Chawla	04-Sep-20	
Baroda BNP Paribas Multi Cap Fund	Mr. Sanjay Chawla Mr. Sandeep Jain	01-Nov-15 14-Mar-22	
aroda BNP Paribas Focused Fund	Mr. Sanjay Chawla	14-Mar-22	
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 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 Equity Savings Fund	Mr. Pratish Krishnan (Equity Portfolio) Mr. Mayank Prakash (Fixed Income Portfolio)	05-Sep-19 14-Mar-22	
Baroda BNP Paribas Flexi Cap Fund	Mr. Sanjay Chawla	17-Aug-22	



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 6.50%, 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.

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

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.barodabnparibasmf.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.

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** 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.

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

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