

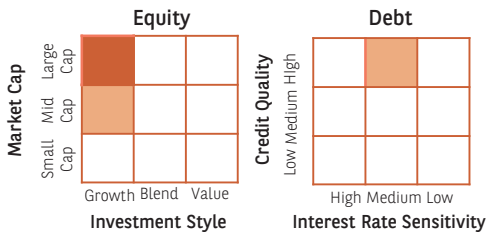
Baroda BNP Paribas EQUITY SAVINGS Fund

(An open-ended scheme investing in equity, arbitrage and debt instruments.)



August 31, 2023

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity (%)	7.95
Average Maturity (Years)	2.67
Modified Duration (Years)	1.97
Macaulay Duration (Years)	2.09

FUND DETAILS

Category	Fund Manager	Managing Fund Since	Experience
Equity	Pratish Krishnan	05-Sep-19	23
Fixed Income	Mayank Prakash	14-Mar-22	18

Inception Date
July 25, 2019

Category
Nifty Equity Savings Index TRI

Benchmark Index
Nifty Equity Savings TRI

Monthly AAUM ₹ 235.45 Crores
AUM ₹ 235.10 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: Upto 1 year - Redeemed or switched out upto 10% of the allotment: Nil
- Redeemed or switched out more than 10% of the allotment: 1%

After 1 year - Nil

The above Exit Load will be applicable to all subscription transactions, excluding switch-ins.

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

Data as on August 31, 2023

ABOUT THE FUND

- The Scheme has a dual objective of generating capital appreciation by investing in equity and equity related securities as well as generating income by investing in debt and money market securities, while attempting to manage risk from the market through active asset allocation.
- Under normal circumstances, the scheme may invest upto a maximum of 50% in unhedged equity and upto 35% in debt and money market instruments. The balance would be invested in the arbitrage strategy using equity futures. The scheme may also invest in InVITS and REITs (upto 10% of the net assets)
- The AMC has built a proprietary model for asset allocation based on the valuations and fundamentals of the companies. The asset allocation between equity and debt will be determined by the model and the top-down process will help in deciding the sector allocation while the bottom up process would lead to construction of the portfolio using specific securities.
- The model is updated on a monthly basis to decide the asset allocation. Generally, once the allocation is fixed, it will not be changed till the next month except in case of extraordinary situations where extreme volatility in the markets would force a change in asset allocation.
- The portfolio would be constructed based on top-down as well as bottom up approach using our core principle of investing, GARP (Growth at a Reasonable Price).
- The scheme is suitable for investors who are seeking Long term capital appreciation and income generation through a combination of equity, arbitrage and fixed income instruments.

PORTFOLIO POSITIONING

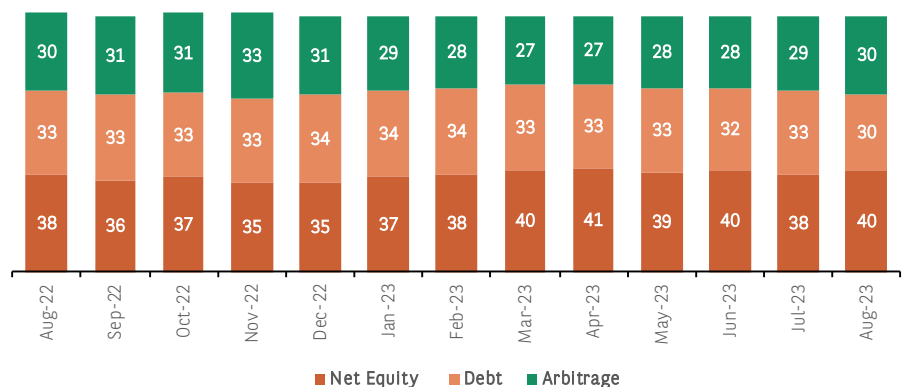
Equity:

- Our model recommended maintaining the same level of equity exposure throughout the month, and this recommendation was followed. Net Equity exposure as of August 23 stood at 37.63%.
- We have increased exposure to discretionary, Healthcare, IT, Materials while reducing exposure to Financials, Industrials, staples and energy during the month.
- We are Underweight on financials, Energy and staples while Overweight on industrials, consumer discretionary, healthcare and IT.

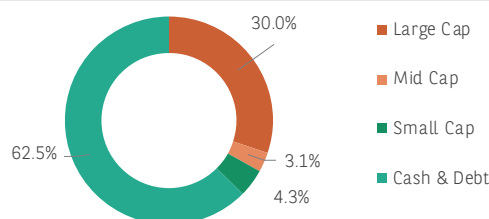
Debt:

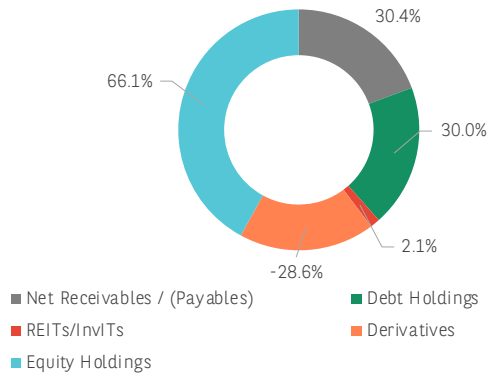
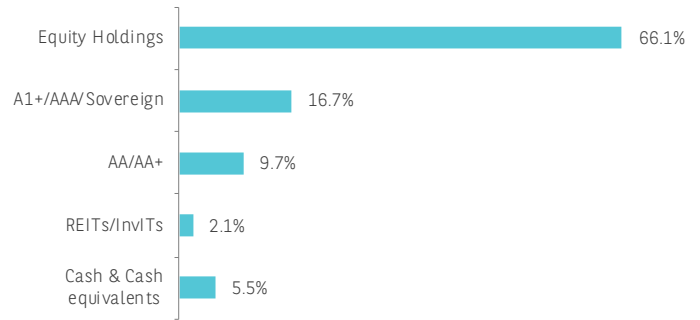
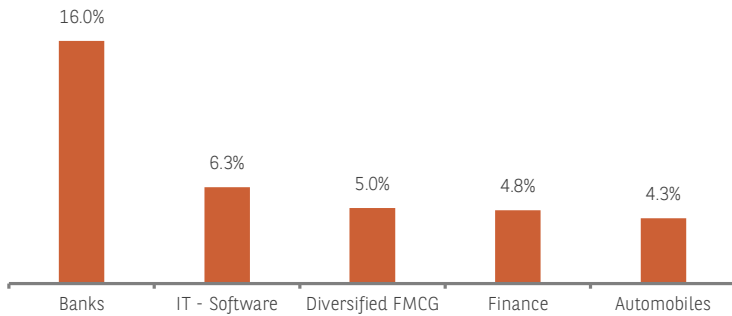
- With the current macroeconomic scenario, where we expect the banking system liquidity to remain neutral and with repo rate at 6.50%, with a high possibility of a long pause, we expect the yield curve to steepen.
- We expect less possibility of rate cuts in current year FY24 keeping in mind India's growth resilience and sticky core inflation and the global macro dynamics.
- Credit growth remains resilient while rates are marginally shifting upwards on tighter liquidity due to quarter end and advance tax outflows.
- We remain invested in AA and AA+ rated good quality shorter maturity debt paper in our portfolio and.
- The Scheme intends to maintain its average Duration in the range of 1.90-2.50 years.
- The Scheme remains open to taking tactical duration calls.

HISTORIC ASSET ALLOCATION (% of Net Assets)



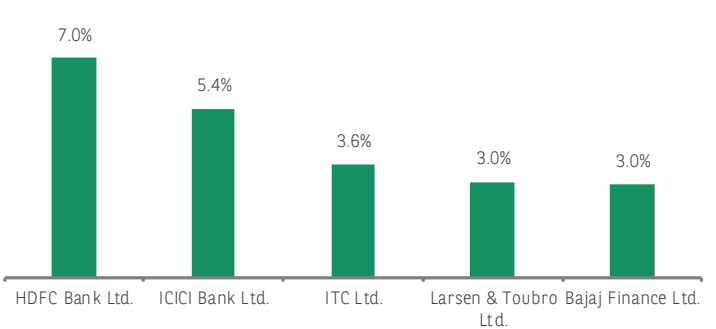
CURRENT MARKET CAP (% of Net Assets)



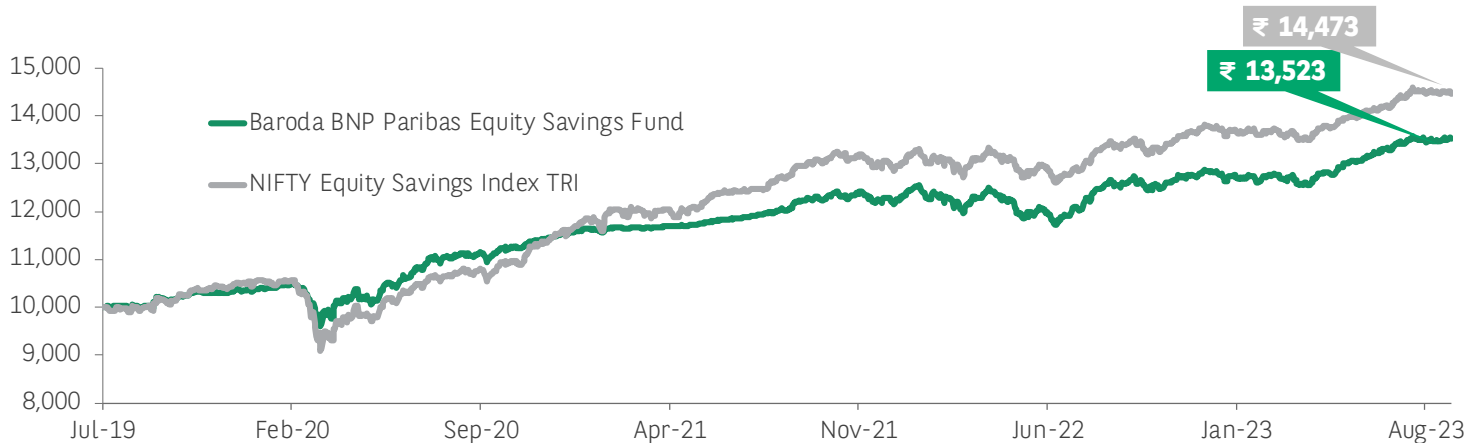
CURRENT ASSET ALLOCATION (% of Net Assets)**RATING ALLOCATION** (For Debt Portion) (% of Net Assets)**TOP 5 SECTORS** (For Equity Portion)

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.barodabnpparibasmf.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 August 2023. For complete performance detail please refer page 3.

SIP PERFORMANCE

Period	Amount Invested (In ₹)	Baroda BNP Paribas Equity Savings Fund (Regular Plan - Growth)		Nifty Equity Savings Index TRI (Benchmark index Tier-1)	
		Returns (%)	₹	Returns (%)	₹
Since Inception	5,00,000	7.35	5,83,279	9.33	6,07,619
3 Year SIP	3,60,000	6.80	3,99,027	8.29	4,07,931
1 Year SIP	1,20,000	9.52	1,26,063	9.49	1,26,045

If the investor had invested ₹ 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 basis of comparison with other investments.

Data as on August 31, 2023

PERFORMANCE OF BARODA BNP PARIBAS EQUITY SAVINGS FUND

S.No	Scheme managed by Mr. Pratish Krishnan & Mr. Mayank Prakash	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 Equity Savings Fund	10720.00	7.18	12216.35	6.90	N.A.	N.A.	13523.50	7.63	25-Jul-19
	NIFTY Equity Savings Index TRI	10779.22	7.77	13493.30	10.50	N.A.	N.A.	14472.78	9.43	
	Additional Benchmark CRISIL 10 Year Gilt Index	10689.45	6.88	11150.51	3.70	N.A.	N.A.	11922.81	4.38	

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	12.21	18.99	11.40
	Nifty 500 TRI	11.39	23.10	12.33
2	Baroda BNP Paribas Conservative Hybrid Fund	6.96	6.91	6.53
	CRISIL Hybrid 85+15 - Conservative Index	7.39	7.45	8.67
3	Baroda BNP Paribas Aggressive Hybrid Fund	11.55	17.04	12.42
	CRISIL Hybrid 35+65 - Aggressive Index	8.76	16.12	11.22
4	Baroda BNP Paribas Balanced Advantage Fund	12.28	14.36	N.A.
	NIFTY 50 Hybrid Composite Debt 50:50 Index	8.27	12.91	N.A.

PERFORMANCE OF FUNDS MANAGED BY MR. MAYANK PRAKASH (WHO MANAGES TOTAL 16 SCHEMES)

S.No	Scheme Name	CAGR%			
		Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Aggressive Hybrid Fund		11.55	17.04	12.42
	CRISIL Hybrid 35+65 - Aggressive Index		8.76	16.12	11.22
2	Baroda BNP Paribas Corporate Bond Fund		6.55	3.80	4.37
	CRISIL Corporate Bond B-III Index		6.26	6.61	7.23
3	Baroda BNP Paribas Dynamic Bond Fund		6.82	4.51	5.70
	CRISIL Dynamic Bond B-III Index		7.22	6.78	8.30
4	Baroda BNP Paribas Medium Duration Fund		6.66	4.38	3.42
	(Scheme has one segregated scheme)				
	CRISIL Medium Duration Debt B-III Index		6.89	6.32	8.02
5	Baroda BNP Paribas Gilt Fund		7.22	4.09	6.69
	CRISIL Dynamic Gilt Index		7.24	4.84	7.71
6	Baroda BNP Paribas Banking and PSU Bond Fund		5.81	N.A.	N.A.
	CRISIL Banking and PSU Debt Index		6.36	N.A.	N.A.
7	Baroda BNP Paribas Short Duration Fund		6.54	4.64	6.10
	CRISIL Short Duration Debt B-II Index		7.25	5.70	7.21
8	Baroda BNP Paribas Credit Risk Fund		7.07	11.02	6.92
	(Scheme has one segregated scheme)				
	CRISIL Credit Risk Debt C-III Index		10.33	9.27	9.00
9	Baroda BNP Paribas Money Market Fund		6.53	4.26	N.A.
	CRISIL Money Market B-I Index		7.12	5.05	N.A.
10	Baroda BNP Paribas Low Duration Fund		6.31	4.49	5.71
	CRISIL Low Duration Debt B-I Index		7.32	5.39	6.37
11	Baroda BNP Paribas Ultra Short Duration Fund		7.01	4.93	5.76
	CRISIL Ultra Short Duration Debt B-I Index		7.35	5.38	6.25
12	Baroda BNP Paribas Liquid Fund		6.74	4.63	5.23
	CRISIL Liquid Debt B-I Index		6.87	4.87	5.43
13	Baroda BNP Paribas Nifty SDL December 2026 Index Fund	8.18	N.A	N.A	N.A
	NIFTY SDL December 2026 Index	8.78	N.A	N.A	N.A
14	Baroda BNP Paribas Floater Fund		N.A	N.A	N.A
	CRISIL Low Duration Debt Index		N.A	N.A	N.A
15	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund		N.A	N.A	N.A
	NIFTY SDL December 2028 Index		N.A	N.A	N.A

Baroda BNP Paribas Nifty SDL December 2028 index Fund has not completed 6 months | BNP Paribas Floater Fund has not completed 6 months. 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 August 31, 2023

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Equity Savings Fund	Mr. Pratish Krishnan Mr. Mayank Prakash	05-Sep-19 14-Mar-22
Baroda BNP Paribas ELSS Fund	Mr. Sanjay Chawla Mr. Pratish Krishnan	14-Mar-22 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 Aggressive Hybrid Fund	Mr. Jitendra Sriram Mr. Pratish Krishnan Mr. Mayank Prakash	16-Jun-22 14-Mar-22 07-Apr-17
Baroda BNP Paribas Balanced Advantage Fund	Mr. Sanjay Chawla Mr. Pratish Krishnan Mr. Prashant Pimple	14-Nov-18 05-Aug-21 21-Oct-22
Baroda BNP Paribas Corporate Bond Fund	Mr. Mayank Prakash	23-Aug-17
Baroda BNP Paribas Dynamic Bond Fund	Mr. Mayank Prakash	23-Aug-17
Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated scheme)	Mr. Mayank Prakash	23-Aug-17
Baroda BNP Paribas Gilt Fund	Mr. Mayank Prakash	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 Short Duration Fund	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22 14-Mar-22
Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated scheme)	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22
Baroda BNP Paribas Money Market Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	14-Mar-22 21-Oct-22
Baroda BNP Paribas Low Duration Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	27-Dec-17 21-Oct-22
Baroda BNP Paribas Ultra Short Duration Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	14-Mar-22 21-Oct-22
Baroda BNP Paribas Liquid Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	14-Mar-22 21-Oct-22
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	Mr. Mayank Prakash	25-Jan-23
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	Mr. Mayank Prakash	24-Mar-23
Baroda BNP Paribas Floater Fund	Mr. Prashant Pimple Mr. Mayank Prakash	26-Apr-23 26 Apr-23

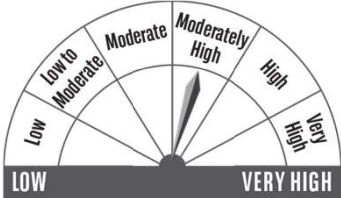
Baroda BNP Paribas
Equity Savings Fund

(An open-ended equity scheme investing in equity, arbitrage and debt instruments.)

This product is suitable for investors who are seeking*:

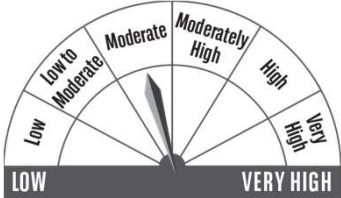
- ▶ Long term capital appreciation and income generation.
- ▶ Investment in equity and equity related securities, arbitrage opportunities, and debt and money market instruments.

Scheme Riskometer^^



Investors understand that their principal will at Moderately High risk.

Benchmark (Tier 1) Riskometer^^



Benchmark riskometer is at Modrate risk.

^^Riskometer For Scheme: basis it's portfolio, For Benchmark (Nifty Equity Savings TRI): basis it's constituents; as on August 31, 2023

*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.

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.barodabnp-paribasmf.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 any return. SIP does not assure a profit or guarantee protection against loss in a declining market.

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 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. 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.