

Baroda BNP Paribas Gilt Fund



(An open-ended debt scheme investing in government securities across maturity. A Relatively High Interest Rate Risk and Low Credit Risk)

October 31, 2025

INVESTMENT APPROACH



DEBT QUANTS

| | |
|---------------------------|-------|
| Yield to Maturity(%) | 6.92 |
| Average Maturity (Years) | 18.68 |
| Modified Duration (Years) | 8.65 |
| Macaulay Duration (Years) | 8.95 |

FUND DETAILS



Fund Manager~

| Category | Fund Manager | Managing Fund Since | Experience (in yrs) |
|--------------|-----------------------|---------------------|---------------------|
| Fixed Income | Gurvinder Singh Wasan | 21-Oct-24 | 21 |
| Fixed Income | Prashant Pimple | 11-Jul-24 | 24 |

Inception Date
March 21, 2002

Category
Gilt Fund

Benchmark Index (Tier - 1)
CRISIL Dynamic Gilt Index

Monthly AAUM* ₹ 1,335.59 Crores
AUM* ₹ 1,341.67 Crores

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

Load Structure
Exit Load: NIL

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

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

ABOUT THE FUND

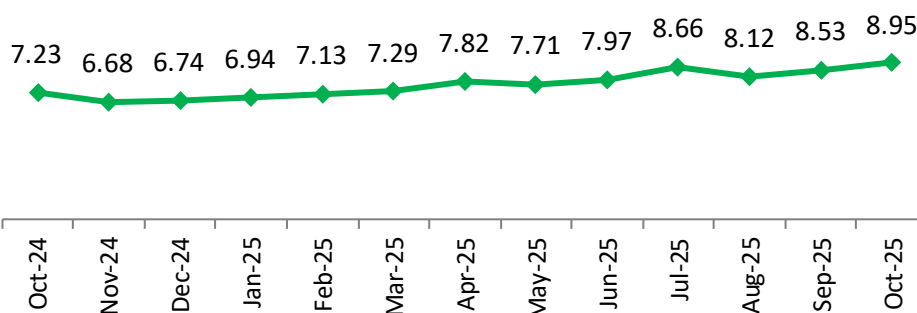
- Baroda BNP Paribas Gilt fund invests in securities issued by the Central and State Governments across all maturities
- The portfolio is based on the interest rate outlook and the duration of the fund is actively managed
- The fund has low credit risk portfolio since it invests only in instruments issued by the Central and State Governments
- The interest rate outlook is informed by multiple factors; macro-economic variables like inflation, growth, etc. as well as other market linked variables like liquidity, currency, money supply etc.
- The fund is suitable for investors seeking to take calls on interest rate movements and benefit from any potential capital appreciation.

PORTFOLIO POSITIONING

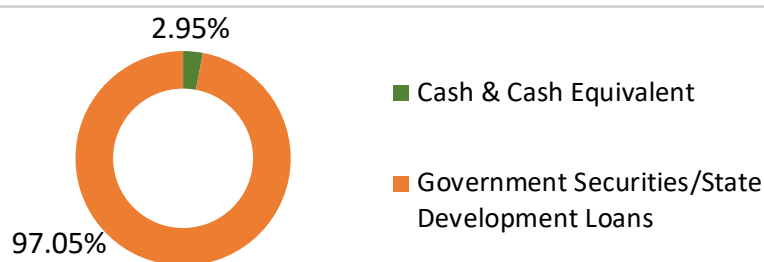
- The primary objective of the Scheme is to generate income by investing in a portfolio of government securities.
- The Fund continues to maintain more than mandated 80% in SLR securities.
- The recent selloff in the fixed income market has resulted in attractive entry point at far end of the curve, as well as the state development loans, accordingly we have increased weightage to 30-40 yr sovereign bonds and maintained approx. 30% in SDLs.
- The current portfolio mix is about 60% in spread assets (term spreads (30year plus) as well as SDLs), remaining 40% remains in upto 10-year curve. Thereby we have maintained the duration by 8 years.
- The scheme intends to actively manage its duration calls.

(Source - BBNP Paribas Internal Research)
(Data as on - October 31, 2025)

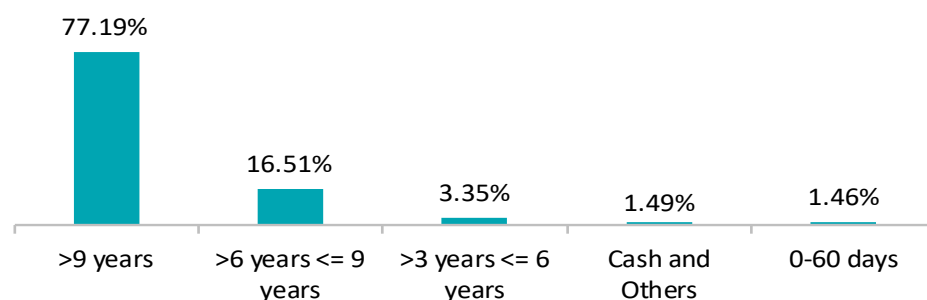
MACAULAY DURATION (in Years)



ASSET ALLOCATION (% of Net Assets)



MATURITY PROFILE (% of Net Assets)



Data as on October 31, 2025



TOP 10 HOLDINGS* (% of Net Assets)

| Fixed Income Holdings | Security Type | Rating | % of Net Assets |
|---------------------------------------|-----------------------|-----------|-----------------|
| 6.9% GOI (MD 15/04/2065) | Government Securities | Sovereign | 21.58% |
| 6.33% GOI (MD 05/05/2035) | Government Securities | Sovereign | 17.16% |
| 6.68% GOI (MD 07/07/2040) | Government Securities | Sovereign | 10.08% |
| 7.09% GOI (MD 05/08/2054) | Government Securities | Sovereign | 7.54% |
| 6.91% Maharashtra SDL (MD 15/09/2033) | Government Securities | Sovereign | 4.20% |
| 7.34% GOI (MD 22/04/2064) | Government Securities | Sovereign | 3.96% |
| 7.72% Karnataka SDL (MD 06/12/2035) | Government Securities | Sovereign | 3.88% |
| 7.65% Gujarat SDL (MD 01/02/2033) | Government Securities | Sovereign | 3.83% |
| 7.43% Maharashtra SDL (MD 28/02/2035) | Government Securities | Sovereign | 3.80% |
| 7.29% Gujarat SDL (MD 30/03/2032) | Government Securities | Sovereign | 3.78% |

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).

PERFORMANCE OF BARODA BNP PARIBAS GILT FUND

| S.No | Scheme managed by Mr. Prashant Pimple & Mr. Gurvinder Singh Wasan | 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 Gilt Fund | 10644.71 | 6.45 | 12530.68 | 7.80 | 12909.76 | 5.24 | 42849.10 | 6.35 | 21-Mar-02 |
| | Benchmark - CRISIL Dynamic Gilt Index | 10706.76 | 7.07 | 12772.48 | 8.49 | 13325.66 | 5.91 | 55144.38 | 7.49 | |
| | Additional Benchmark - CRISIL 10 Year Gilt Index | 10766.27 | 7.66 | 12808.00 | 8.59 | 12891.30 | 5.21 | 44491.34 | 6.52 | |

*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

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. Returns are for growth option. Different plans shall have a different expense structure. The performance details provided above for Debt Funds are for direct plan.

For Other funds managed by the fund manager , please [Click here](#)

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



| Record Date | Distribution Rate Per Unit (₹) Individual/others | Cum--IDWC NAV (₹) |
|-------------|---|-------------------|
| 23-Mar-21 | 1.00 | 23.18 |
| 28-Mar-23 | 1.17 | 22.87 |
| 27-Mar-24 | 1.70 | 24.35 |

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.

Data as on October 31, 2025

Product Labelling

| | | |
|--|--|--|
| <p>Baroda BNP Paribas Gilt Fund</p> <p>(An open-ended debt scheme investing in government securities across maturity. A Relatively High Interest Rate Risk and Low Credit Risk)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Credit risk free regular Income over long term. ▶ Investment only in Government (both Central and State Government) Securities. | <p>Scheme Riskometer^{^^}</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate risk.</p> | <p>Benchmark (Tier 1) Riskometer[^]</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Moderate risk.</p> |
| <p>^{^^}Riskometer For Scheme: basis it's portfolio, [^]Riskometer For Benchmark (CRISIL Dynamic Gilt Index): basis it's constituents; as on October 31, 2025</p> | | |
| <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> | | |

| Potential Risk Class (PRC) matrix* | | | |
|--------------------------------------|-----------------------------------|-----------------------------|-----------------------------------|
| Credit Risk (Max)→ | Relatively Low: Class A (CRV>=12) | Moderate: Class B (CRV>=10) | Relatively High: Class C (CRV<10) |
| Interest Rate Risk (Max)↓ | | | |
| Relatively Low: Class I (MD<=1 year) | | | |
| Moderate: Class II (MD<=3 year) | | | |
| Relatively High: Class III (Any MD) | A-III | | |

MD=Macaulay Duration, CRV=Credit Risk Value.

The above PRC matrix denotes the maximum risk that the Scheme can take i.e. maximum interest rate risk (measured by MD of the scheme) and maximum credit risk (measured by CRV of the scheme).

DISCLAIMERS

+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.

#Top 10 Holdings - 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)

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.

Portfolio Positioning - details contained herein is for general information purposes only and does not indicate assurance of future Scheme performance. 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.barodabnparrbasmf.in).

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. BNPFPAMPI 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 constitute as opinion or advice. This information is not intended to be an offer to sell 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 investment decision before making any investments. The sector(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). 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.

Corporate Identity Number (CIN) : U65991MH2003PTC142972

201 (A), 2nd Floor, A Wing, Parinee Crescenzo, C-38 & C-39, 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.