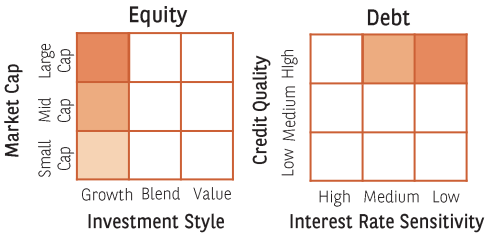
Baroda BNP Paribas MULTI ASSET Fund

(An open ended scheme investing in Equity, Debt and Gold ETF)

September 30, 2026

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity (%)	6.81
Average Maturity (Years)	4.29
Modified Duration (Years)	2.61
Macaulay Duration (Years)	2.72

FUND DETAILS**

Category	Fund Manager	Managing Fund Since	Experience
Equity	Mr. Jitendra Sriram	19-Dec-22	27 Years
Equity	Mr. Kushant Arora	01-Jul-26	11 Years
Fixed Income	Mr. Vikram Pamnani	19-Dec-22	14 Years

Inception Date
Dec 19, 2022

Category
Multi Asset Allocation

Benchmark Index (Tier I)
65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold

AUM*
₹ 1397.92 Crores

Monthly AAUM*
₹ 1447.61 Crores

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

Load Structure

Exit Load: • If units of the Scheme are redeemed or switched out up to 10% of the units (the limit) within 12 months from the date of allotment - **Nil**.

• If units of the scheme are redeemed or switched out in excess of the limit within 12 months from the date of allotment - **1% of the applicable NAV**.

• If units of scheme are redeemed or switched out after 12 months from the date of allotment - **Nil**.

For detailed load structure please refer Scheme Information Document

*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

- The scheme intends to seek long term capital growth by investing in equity and equity related securities, debt & money market instruments, InVITs and Gold ETF.
- The scheme intends to give access to multiple asset classes, which saves the hassle of investing, tracking and maintaining investments in multiple strategies / funds.
  a.Investing in Equities aim to provide Capital Appreciation, build wealth in the long term and helps to meet long term financial goals of an investor.
  b.Investing in fixed income asset class aims to help with income generation and help to mitigate the volaility of the equity market by diversifying in fixed income instrument.
  c.Gold is an international asset class and may help with growth in the long run. It is used to hedge against inflation and the adverse impact of geo-political events.
- Due to the unique characteristics of each asset class, each of them is suited for a different but complementary role in the portfolio.

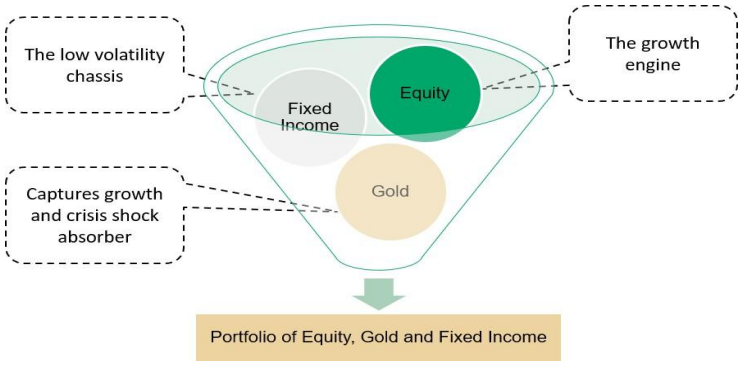
PORTFOLIO POSITIONING

Equity

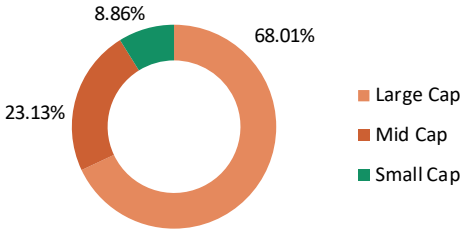
- Gold pulled back in September-26 due to rising US treasury yields and a strong dollar, bringing our strategic allocation to 15.09% (within our 14–16% target range).
- Overall equity weights stood at ~70.63% (down 77 bps), with large caps anchoring the equity component at ~68.4% (up 20 bps) despite minor index correction.
- We have added 120 bps exposure to financials via exchange and fintech names, preferring private lenders over NBFCs ahead of upcoming April 2027 ECL norms.
- Trimmed 50 bps from Industrials due to price corrections, and reduced Utilities by 30 bps as near-term power demand remained subdued.
- Defensive & Growth Outlook: Maintain a positive outlook on Pharma (GLP-1/CDMO expansion) and Consumer Services (quick commerce), while remaining cautious on global commodities and Autos due to elevated input costs.

Debt:

- The investment objective of the scheme is to seek to generate long term capital growth by investing in equity and equity related securities, debt & money market instruments, InVITs and Gold ETF
- The fixed income portion intends to keep the duration of the fund in the range of 2 - 3 years as per current interest rate view.
- To achieve the same, we have allocated in balanced mix of GSEC and Cash: Corporate bond composition.
- The Fund also intends to maintain its allocation to units of InVits to enhance the potential return of the fund.
- Further, we will be open to taking tactical duration calls whenever opportunity arises.



CURRENT MARKET CAP (% of Equity Holdings)



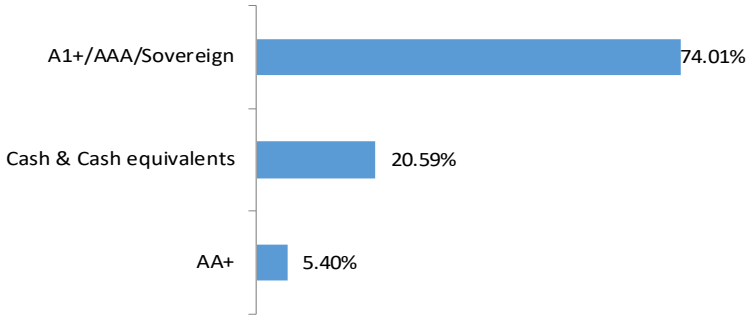
Data as on September 30, 2026

Baroda BNP PARIBAS MUTUAL FUND

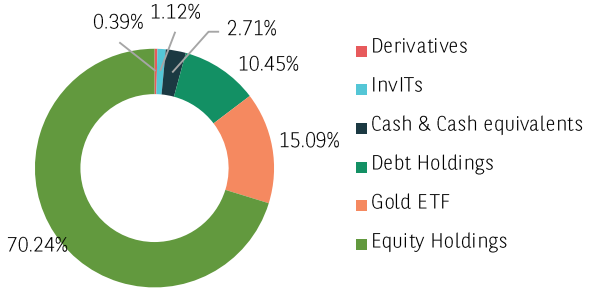
Together for more

The word 'more' does not imply more returns or assurance of scheme performanceit refers to the additional value provided by the joint venture, as compared to Baroda Asset Management India Ltd.and BNP Paribas Asset Management India Pvt. Ltd.

RATING ALLOCATION (% of Debt Holdings)



ASSET ALLOCATION (% of Net Assets)



TOP 10 STOCKS (For Equity Portion)

Top 10 Stocks	% of Net Assets
ICICI Bank Limited	4.60%
HDFC Bank Limited	4.24%
Hitachi Energy India Limited	3.85%
Reliance Industries Limited	3.82%
Larsen & Toubro Limited	3.51%
Bharti Airtel Limited	2.49%
Eternal Limited	2.14%
Linde India Limited	1.87%
State Bank of India	1.67%
Infosys Limited	1.66%

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

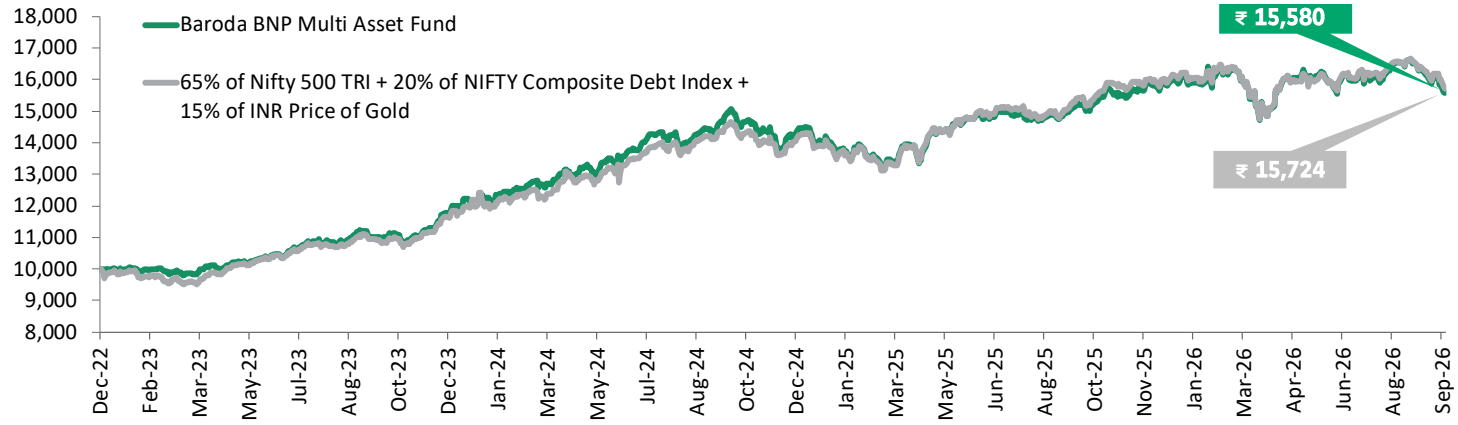
TOP 10 SECTORS (For Equity Portion)

Top 10 Sectors	% of Net Assets
Financial Services	19.48%
Capital Goods	7.90%
Oil, Gas & Consumable Fuels	5.51%
Fast Moving Consumer Goods	5.29%
Information Technology	4.81%
Healthcare	3.72%
Automobile And Auto Components	3.70%
Construction	3.51%
Power	3.40%
Consumer Services	2.73%

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).

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 September 30, 2026. For complete performance detail please refer page 2.

PERFORMANCE OF BARODA BNP PARIBAS MULTI ASSET FUND

S.No	Scheme managed by Mr. Jitendra Sriram (Equity), Mr. Kushant Arora (Equity) & Mr. Vikram Pamnani (Fixed Income)	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 Multi Asset Fund	10375.67	3.76	14156.22	12.26	N.A.	N.A.	15580.00	12.43	19-Dec-22
	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold	10344.52	3.45	14419.26	12.95	N.A.	N.A.	15724.40	12.71	
	Additional Benchmark Nifty 50 TRI	9291.47	-7.09	11933.28	6.06	N.A.	N.A.	12832.58	6.81	

*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
For Performance of Other funds managed by the fund manager , please Click here

Data as on September 30, 2026

Baroda BNP PARIBAS MUTUAL FUND

Together for more

The word 'more' does not imply more returns or assurance of scheme performanceit refers to the additional value provided by the joint venture, as compared to Baroda Asset Management India Ltd.and BNP Paribas Asset Management India Pvt. Ltd.

SIP PERFORMANCE

Period	Amount Invested (In ₹)	Baroda BNP Multi Asset Fund Reg Plan - Growth		65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold	Nifty 50 TRI (Additional Benchmark)
		Returns (% CAGR*)	₹	Returns (% CAGR*)	Returns (% CAGR*)
Since Inception	4,50,000	8.96	5,32,560	9.91	2.00
10 Year SIP	N.A.	N.A.	N.A.	N.A.	N.A.
5 Year SIP	N.A.	N.A.	N.A.	N.A.	N.A.
3 Year SIP	3,60,000	6.37	3,96,394	7.42	-1.43
1 Year SIP	1,20,000	-3.16	1,17,952	-2.46	-13.60

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 is not a guarantee of any future returns.

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

*% Compounded Annual Growth Rate (CAGR) Returns are computed after accounting for the cash flow by using the XIRR method

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

Record Date	Distribution Rate Per Unit (₹) Individual/others	Cum-IDWC NAV (₹)
27-Mar-25	0.63	13.97
27-Mar-26	1.20	14.35

Last 2 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 Fair Value of the scheme.

Baroda BNP Paribas Multi Asset Fund

(An open ended scheme investing in Equity, Debt and Gold ETF)

This product is suitable for investors who are seeking*:

- Wealth Creation in long term.
- Investment in equity and equity related securities, debt and money market instruments and Gold ETF.

Scheme Riskometer^^

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

Benchmark (Tier 1) Riskometer^

Benchmark riskometer is at High risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (65% of Nifty 500 TRI + 20% of NIFTY Composite DebtIndex + 15% of INR Price of Gold): basis it's constituents; as on September 30, 2026

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

DISCLAIMERS (Source: Internal)

Debt Quants - The information contained in this report has been obtained from the internal sources. The quantitative data does not purport to be an offer for purchase and sale of mutual fund units.

Portfolio Positioning, Top 10 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).

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.

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 guarantee protection against loss in a declining market

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

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.

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