

SELECT HYBRID FUNDS

- BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND
- BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND

June 2024



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.

NEED FOR HYBRID STRATEGY



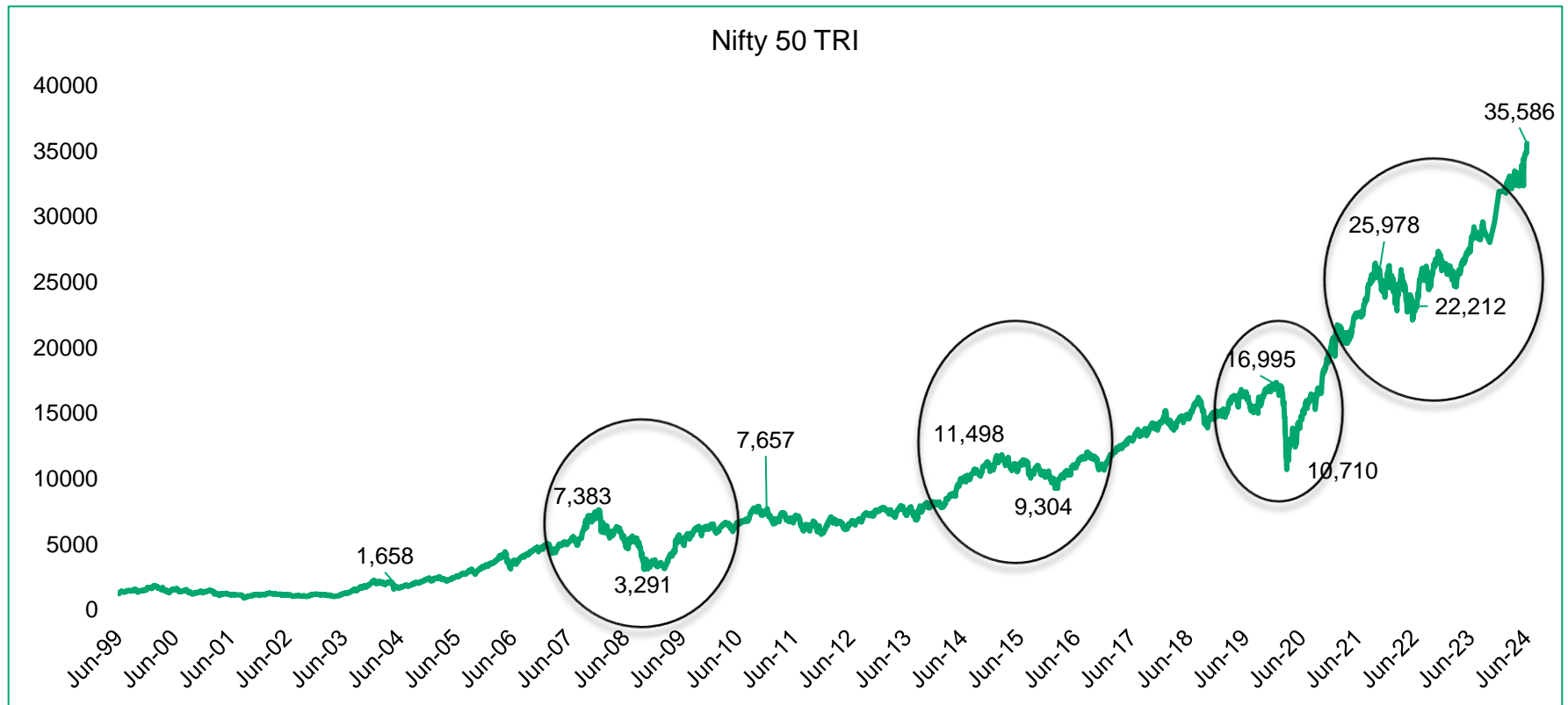
Baroda
BNP PARIBAS
MUTUAL FUND



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Markets are volatile



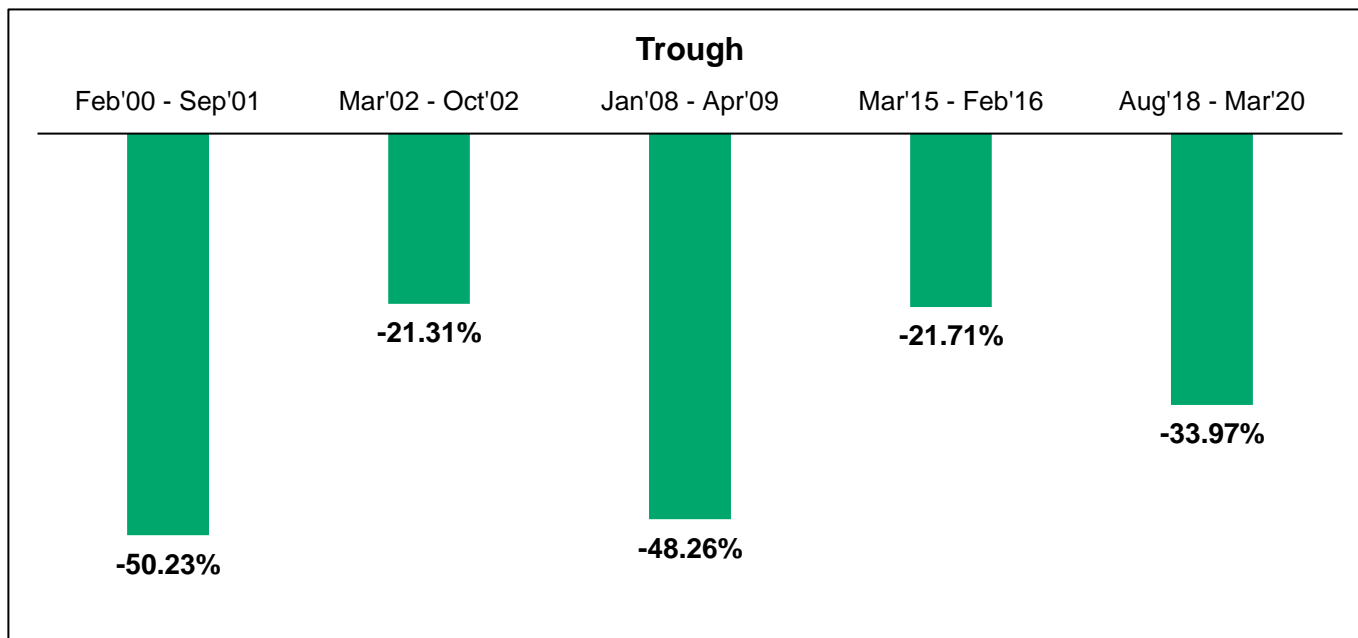
Nifty has risen from 1,313 to 35,586 since June 1999.

Whenever markets move either ways, investors may **question whether to stay put, trim or redeem their investments.**

The above is for information purposes only and not to be construed as indication of future results.

Data as of June 30, 2024. Source: MFI explorer and NSE indices. **Past performance may or may not be sustained in the future.**

Pain point for investors: drawdowns



- In volatile markets, what hurt investors are the drawdowns
- Drawdowns often lead to investors redeeming before time, leading to a dent in their wealth creation journey.

The Good News! Drawdowns can be managed!!

Source: MFI explorer and NSE indices. **Past performance may or may not be sustained in the future.**

How to manage drawdowns?



Investing for long term

Investing for a long term helps to recover after a market bump, assuming that the market will go up after. It helps to recover negative returns. Investing for a long term also benefits from the power of compounding.



Hedging or Arbitrage

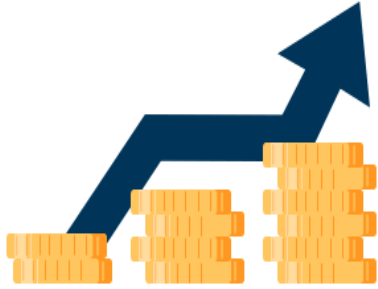
Using hedging and arbitrage strategies in the portfolio helps to protect the portfolio from potential losses and market volatility.



Asset Allocation

Asset Allocation helps to create a fund with diversified pool of investments across different asset classes- Equities, Fixed Income and Arbitrage. It helps to mitigate the risk of the market drawdowns.

Asset Allocation: Combining Asset Classes



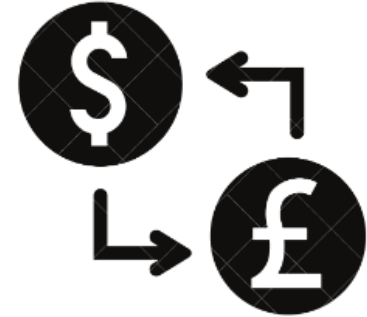
EQUITY

- Aims to build wealth in the long term
- Helps to meet long term financial goals



FIXED INCOME

- Potential Income Generation
- Relatively stable
- Diversification



ARBITRAGE

- Reduces impact of equity drawdown
- Aims to generate income through arbitrage opportunities

A combination of Asset Classes aims to achieve optimized risk returns

Some Benefits of Hybrid Funds



LOWER RISK

These funds have lower risk vis-vis pure equity funds.



PORTFOLIO DIVERSIFICATION



CONVENIENCE

Hybrid funds invest in different asset classes, which tend to save investors the hassle of investing in each asset class separately.

How Hybrid Funds work?

- It is in the nature of equity markets to witness periods of volatility that affect investor sentiment and may also create attractive investment opportunities.
- In such a scenario, investors could consider taking advantage of investing in hybrid funds as these funds invest in equity and fixed income securities as per the mandate of the Fund.
- When equity markets rise, the equity portion tends to provide growth whereas when equity markets fall, the Fixed Income investments may help sustain the losses.
- Similarly, when interest rate rises, the equity portion of the portfolio may limit the downside, while rising inflation gets factored into the growth of equity investments that may reduce the adverse impact on the portfolio as a whole.

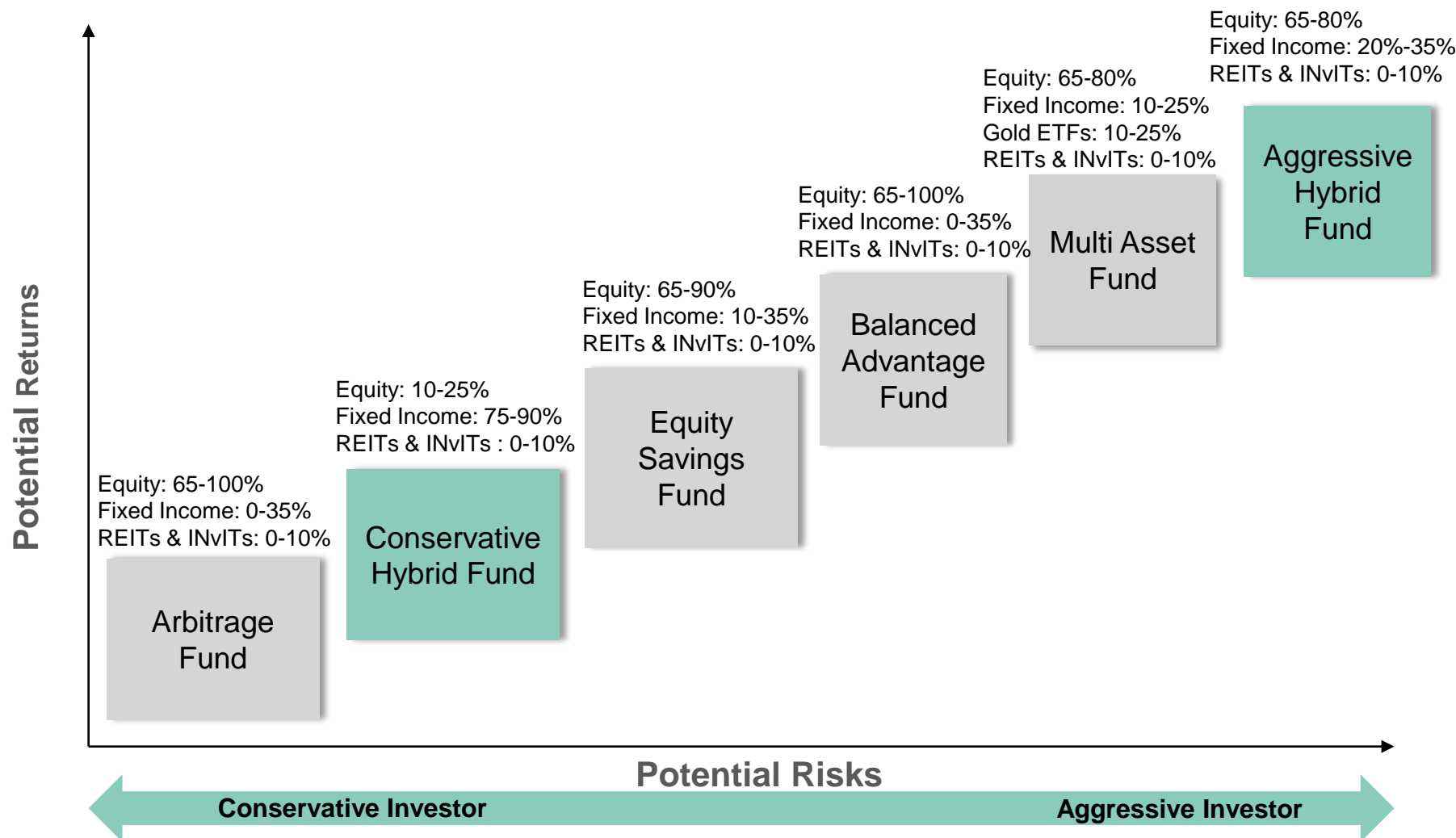
POSITIONING AND SUITABILITY



Together for more

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Hybrid Funds Positioning



Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (INVITs)

Who is it suitable for?

Relatively Low
risk investment
with higher
returns than Fixed
Income funds

Investors who
want substantial
equity exposure
without high risks

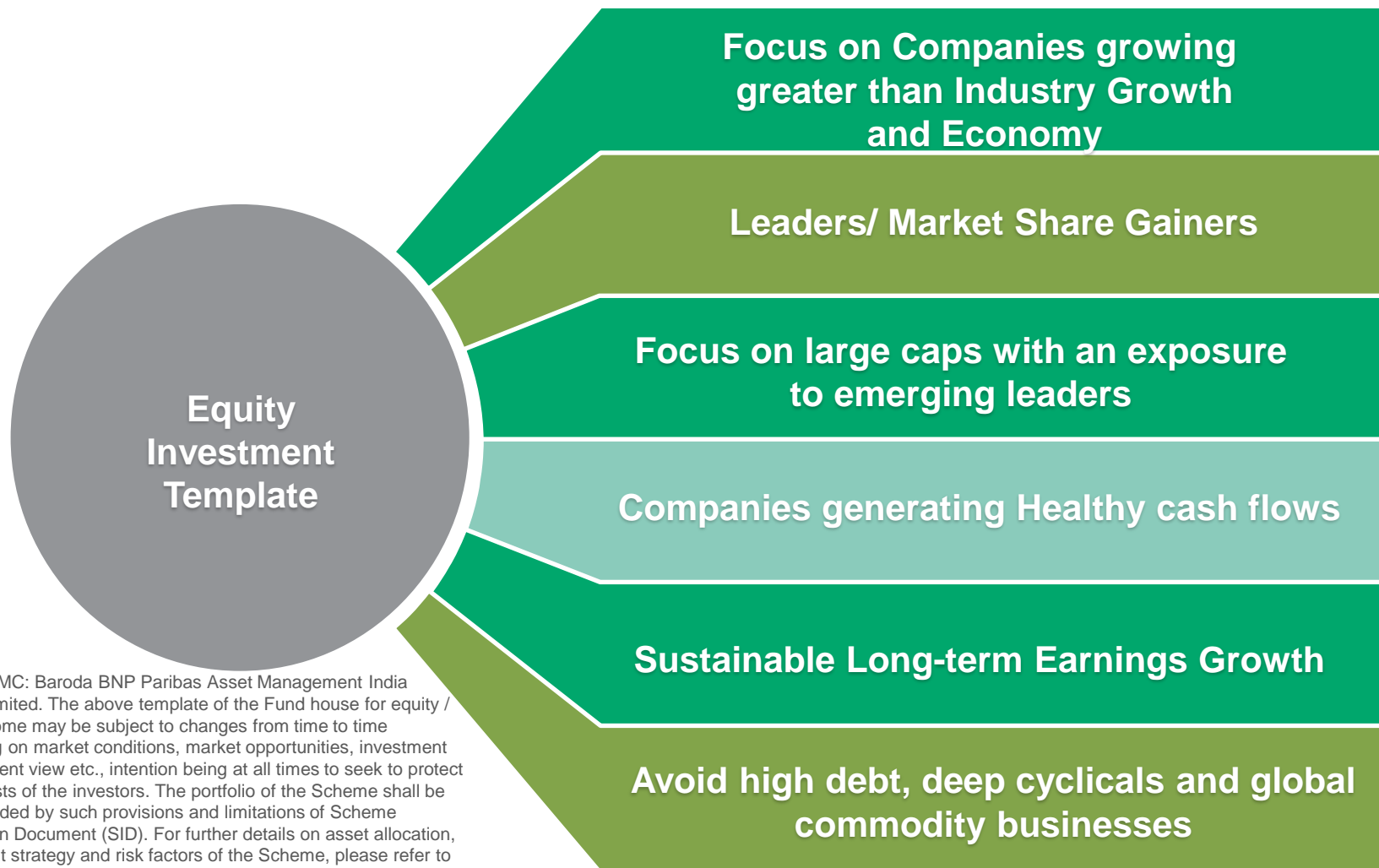
Investors with
long term
investment
horizon

Investors
wanting to
create wealth
in long term

Investors looking
for asset
allocation through
one fund

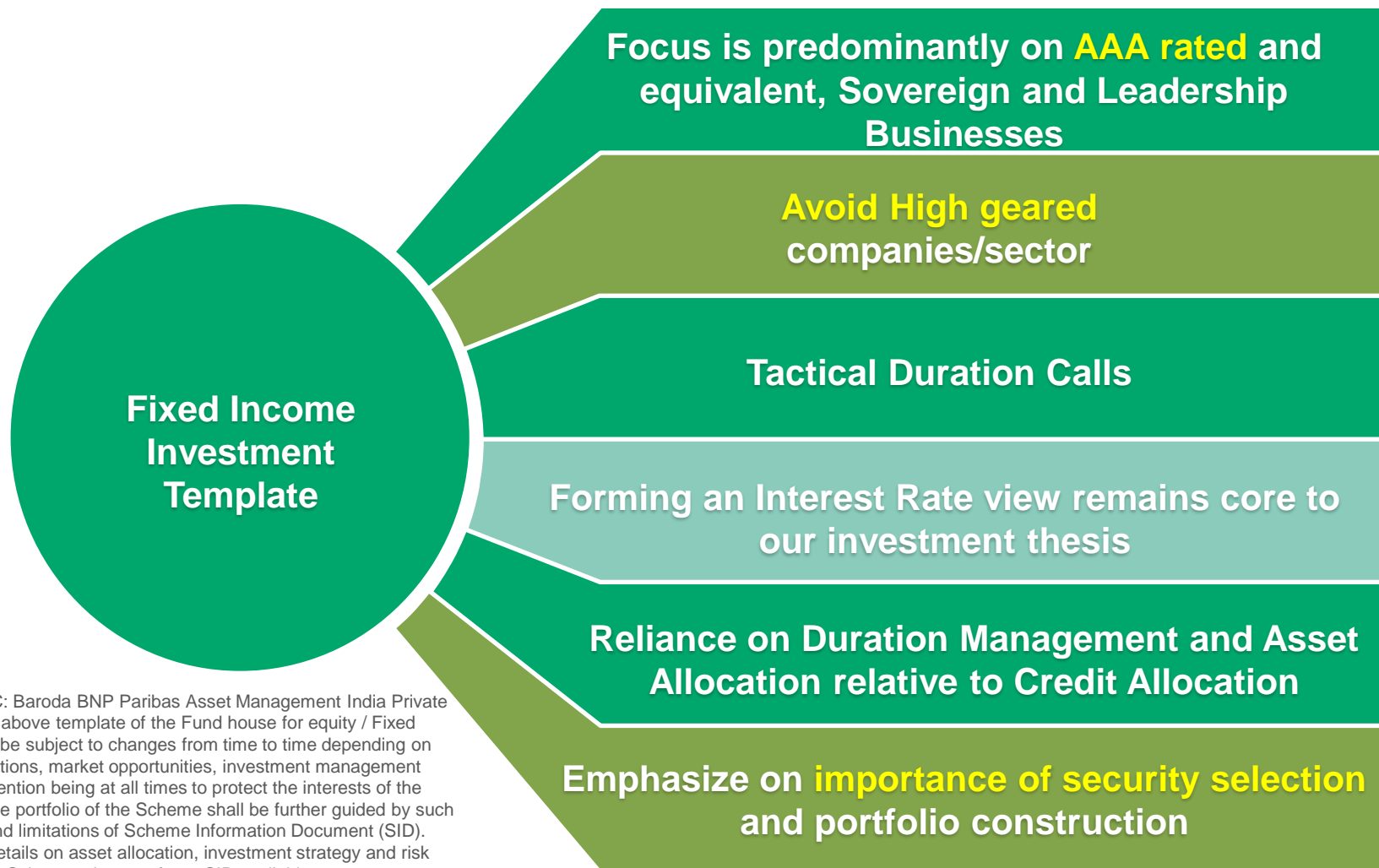
INVESTMENT FRAMEWORK

BBNPP AMC Equity Investment Template



BBNPP AMC: Baroda BNP Paribas Asset Management India Private Limited. The above template of the Fund house for equity / Fixed Income may be subject to changes from time to time depending on market conditions, market opportunities, investment management view etc., intention being at all times to seek to protect the interests of the investors. The portfolio of the Scheme shall be further guided by such 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). Data as of April 30, 2024.

BBNPP AMC Fixed Income Investment Template



BBNPP AMC: Baroda BNP Paribas Asset Management India Private Limited. The above template of the Fund house for equity / Fixed Income may be subject to changes from time to time depending on market conditions, market opportunities, investment management view etc., intention being at all times to protect the interests of the investors. The portfolio of the Scheme shall be further guided by such 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). Data as of April 30, 2024.

PORTFOLIO CHARACTERISTICS



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BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND

(AN OPEN-ENDED HYBRID SCHEME INVESTING PREDOMINANTLY
IN EQUITY AND EQUITY RELATED INSTRUMENTS)



Baroda
BNP PARIBAS
MUTUAL FUND



Together for more

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About the Fund

Baroda BNP Paribas Aggressive Hybrid Fund is an open-ended hybrid scheme which invests primarily in equity & equity related instruments and also in debt and money market instruments to generate income and capital appreciation.

The fund seek to generate income and capital appreciation by taking advantage of diversification by investing in a mix of asset classes – Equity and Debt (including money market instruments).

The equity portion of the portfolio aims to provide long term capital growth through a diversified and actively managed portfolio.

Allocation Strategy

Allocation across asset classes

65% to
80%



Equity

20% to
35%



Fixed Income

Quality fixed
income papers
with low credit
risks

0% to
10%



**REITs and
INVITs**

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). Allocation Strategy stated above may change from time to time within the overall asset allocation and shall be in accordance with the investment objective and strategy stated in the SID of the Scheme

Portfolio Characteristics: Key Metrics

70.0%

Net Equity component of the portfolio

2.6%

Arbitrage Component in the portfolio

48.7%

Large Cap Companies and 24% in Mid and Small Cap*

23.4%

High Credit Quality AAA, G-sec & Cash

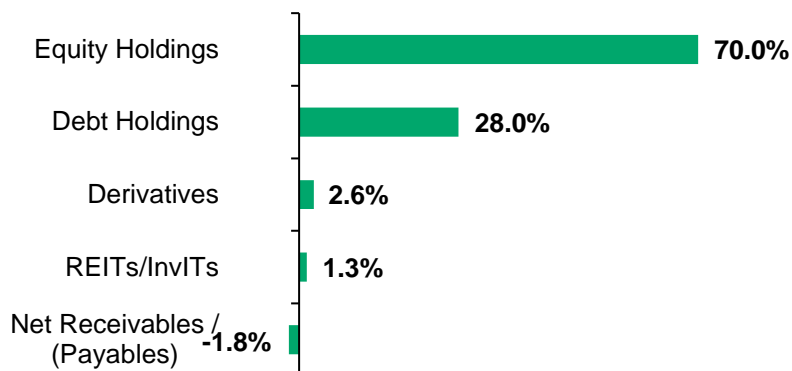
All above data are as of June 30, 2024. and are provided as a percentage of net assets of the scheme.

*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.

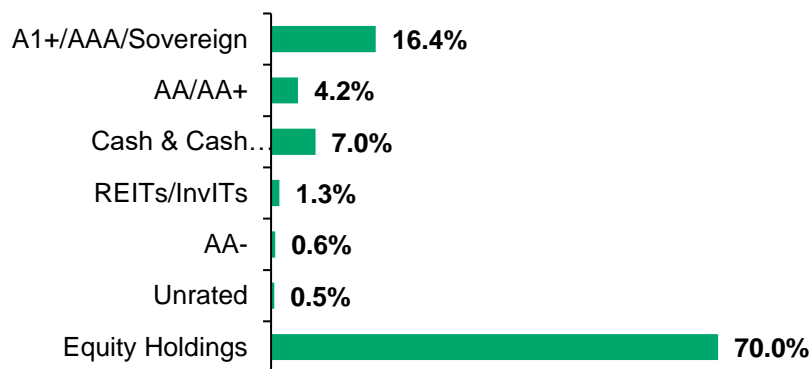
Portfolio details contained herein is for general information purposes only and does not indicate assurance of future Scheme performance. Further, the portfolio of the Scheme is subject to changes within the provisions and limitations of Scheme Information Document (SID). For further details on asset allocation, investment strategy and risk factors of the Scheme please refer to SID available on our website (www.barodabnpparibasmf.in). Past performance may or may not be sustained in the future.

Portfolio Composition

Asset Allocation (% of Net Assets)



Credit Rating Composition (% of Net Assets)



Positioning

- The 65:35 hybrid index rose by ~360bps for the month of June largely driven by strong equity performance during the month. Though we fared well versus the benchmark (~up 150bps) our relatively higher skew towards the large cap space hurt us marginally versus the peer set as market performance was better in the SMID space.
- The fund ran a largely unchanged equity exposure through June at 74.1% (~73.6% in May). Within the equity component, two-thirds were in large caps and the balance in the Small & Mid Cap space.
- Compared to the prior month, we have added exposures in the discretionary and the IT sector. We have trimmed some weights in the financial sector.
- We continue to remain underweight in global sectors such as materials and the IT sectors though we have cut our underweight magnitude in

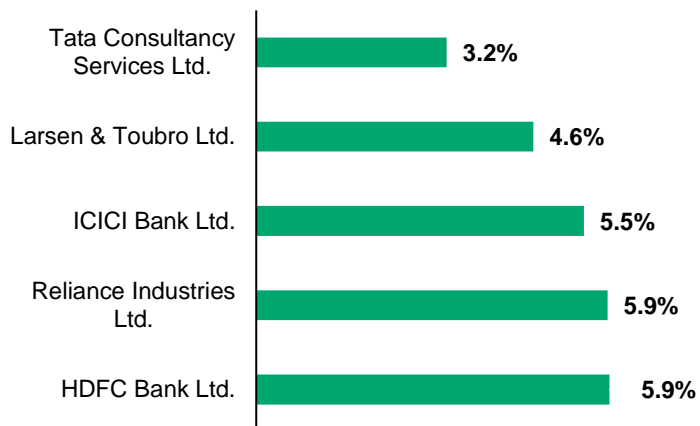
Debt Quants

Yield to Maturity (YTM)*	Average Maturity*	Modified Duration*	Macaulay Duration*
7.71 %	3.42 Years	2.50 Years	2.62 Years

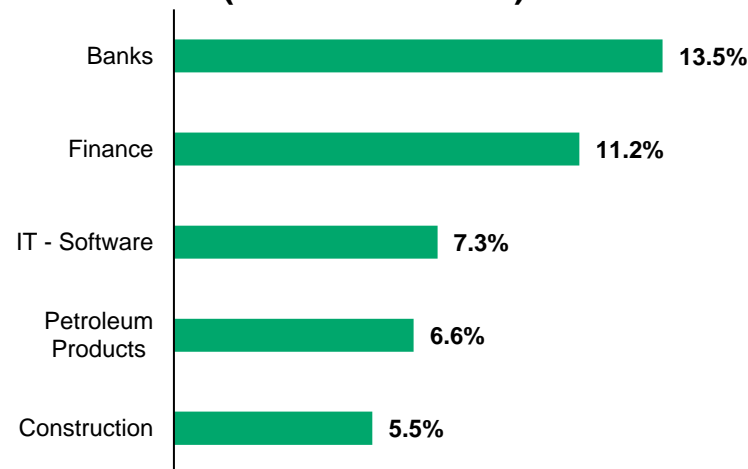
Data as of June 30, 2024. Source: Internal Research. Above details in regards to Debt quants shown for fixed income portion of the portfolio. **Past performance is no guarantee of future returns.** The portfolio of the Scheme is subject to changes within the provisions and limitations of Scheme Information 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).

Equity Portfolio Holdings

Top 5 Equity Holdings (% of Net Assets)



Top 5 Sectors (% of Net Assets)



Total Top 5 Stock Holdings (June-24)	25.1%
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Total Top 5 Stock Holdings (March-24)	26.2%
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Total Top 5 Sector Holdings (June-24)	44.1%
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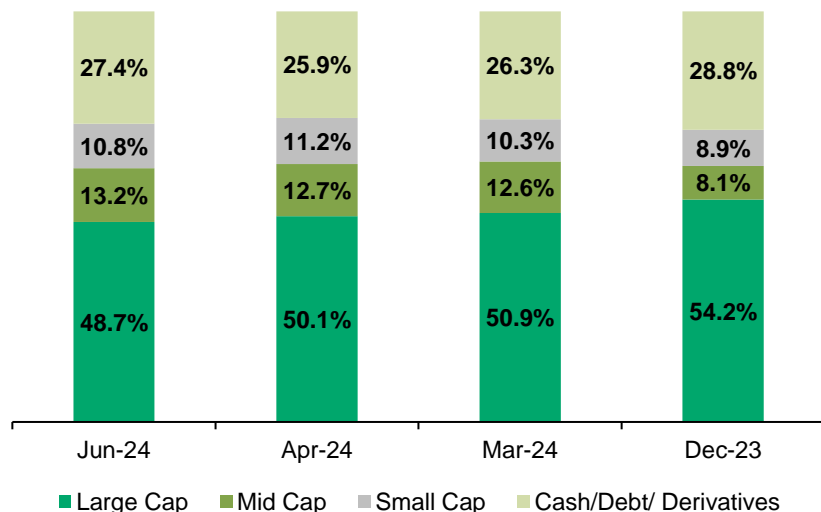
Total Top 5 Sector Holdings (March-24)	37.0%
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Data as on June 30, 2024. Source: Internal Research.

Portfolio 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 Cap Allocation Trend

Market Capitalization (% of Net Assets)



- Scheme is **diversified across sectors** and intends to **focus on quality names** exhibiting sound management and robust fundamentals.
- Invests predominantly in **large capitalization companies** with a proven track record of growth in the long term.
- We are currently **selective within the mid and small cap space**. The focus is on identifying **high quality** franchises who are **segment leaders** or good challengers that are doing well business wise and are also available at reasonable valuations.

Source: Internal. Data as on June 30, 2024.

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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.

Fund Facts

Scheme Name	Baroda BNP Paribas Aggressive Hybrid Fund				
Type of the Scheme	An open-ended hybrid scheme investing predominantly in equity and equity related instruments.				
Category	Aggressive Hybrid Fund				
Investment Objective	The Scheme seeks to generate income and capital appreciation by investing in a diversified portfolio of equity and equity related instruments and fixed income instruments. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.				
Asset Allocation		Type of Instruments	Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)	Risk Profile
		Debt Instruments* & Money Market Instruments (including cash / call money)	20%	35%	Medium to High
		Equity & Equity related securities#	65%	80%	Medium to High
		Units issued by REITs & InvITs	0%	10%	Medium to High
	#including investments in foreign equity and equity related securities, ADR / GDR upto 25% of the net assets. *Debt instruments may include securitised debt upto 20% of the net assets. For complete details, please refer to SID available on our website (www.barodabnpparibasmf.in).				
Benchmark	CRISIL Hybrid 35+65-Aggressive Index				
Inception Date	April 07, 2017				
Fund Manager~	Mr Jitendra Sriram (Equity Portfolio) (managing fund since June 16, 2022) (Total Experience: 26 years), Mr. Pratish Krishnan (Equity Portfolio) (managing fund since March 14, 2022) (Total Experience: 23 years) & Mr. Mayank Prakash (Fixed Income Portfolio) (managing fund since April 7, 2017) (Total Experience: 18 years)				
Load Structure	Entry Load: Not Applicable 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.				

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

BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND

(AN OPEN-ENDED HYBRID SCHEME INVESTING PREDOMINANTLY IN
DEBT INSTRUMENTS)



Baroda
BNP PARIBAS
MUTUAL FUND



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About the Fund

Baroda BNP Paribas Conservative Hybrid Fund is an open-ended hybrid scheme which invests predominantly in debt instruments and intends to invest (10% – 25%) in equity and equity related instruments.

The Debt portion of the portfolio is actively managed based on the fund manager's interest rate outlook. The funds seeks to achieve its objective through both interest yield and capital appreciation.

The equity portion of the portfolio is diversified across sectors with a bias towards large-cap companies.

Allocation Strategy

Allocation across asset classes

10% to
25%



Equity

75% to
90%



Fixed Income

Quality fixed income
papers with low
credit risks

0% to
10%



**REITs and
INVITs**

For further details on asset allocation, investment strategy and risk factors of the Scheme please refer to SID available on our website (www.barodabnp-paribas-mf.in). Allocation Strategy stated above may change from time to time within the overall asset allocation and shall be in accordance with the investment objective and strategy stated in the SID of the Scheme

Portfolio Characteristics: Equity and Fixed Income

21.3%

Net Equity Component of the Portfolio

13%

Large Cap Companies and 8.2% in Mid and Small Cap*

67.3%

High Credit Quality
AAA, G-sec & Cash

7.1%

Portfolio YTM or the Yield Till Maturity

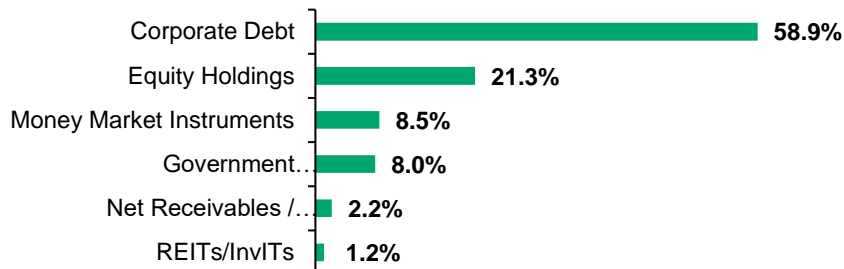
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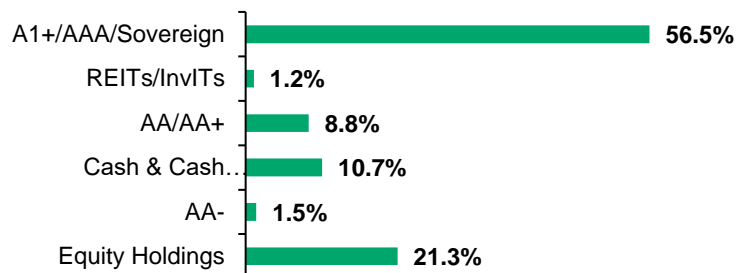
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Current Fixed Income Composition

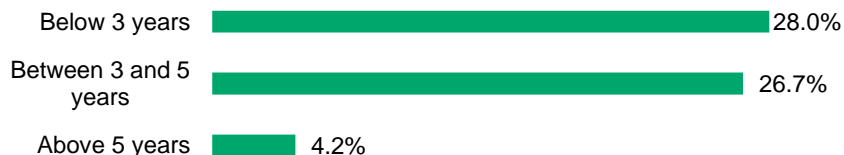
Asset Allocation (% of Net Assets)



Credit Rating Composition (% of Net Assets)



Maturity Bucket (% of Net Assets)



Positioning

- Consumer Price Index inflation came at 4.75% y/y in May-2024 lower than 4.83% y/y in April-2024. The decline in inflation was led by a favourable base and softer core inflation
- A higher than anticipated dividend transfer by RBI to the Central Government has been a positive trigger for bond markets. This not only gives the Centre an adequate buffer for fiscal measures directed towards the rural economy but also builds in the expectations of lower borrowing numbers, which again is a positive for domestic rates.
- With Overnight looking to be close to repo rate at 6.50%; we find accrual assets in 2-4 years segment attractive.
- We have allocated a certain Percentage in good quality AA/AA+ papers and remain invested in duration between 2.50-3.25 years.
- The scheme remains open to taking tactical duration calls. We have allocated a certain Percentage in good quality AA/AA+ papers and remain invested in duration between 3.00-3.50 years.

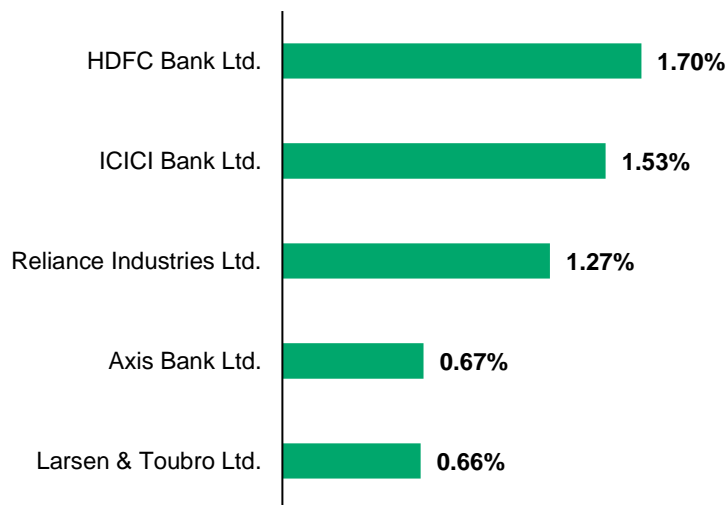
Debt Quants

Yield to Maturity (YTM)*	Average Maturity*	Modified Duration*	Macaulay Duration*
7.09	0.59 Years	0.44 Years	0.47 Years

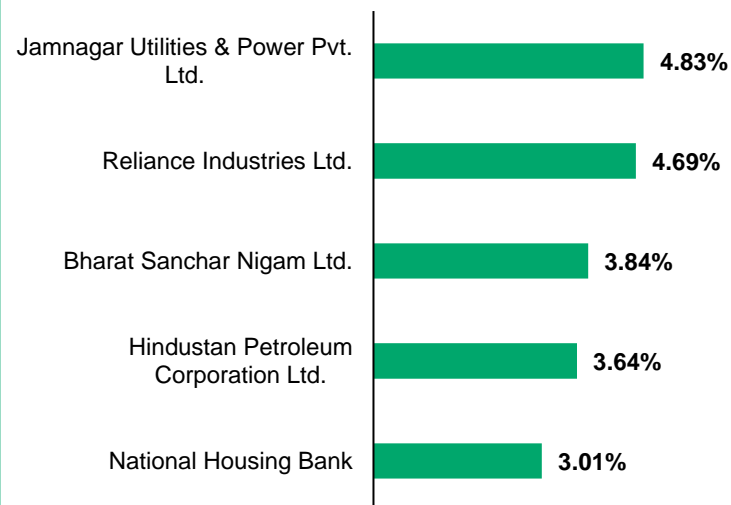
Data as on June 30, 2024. Source: Internal. Above details shown for fixed income portion of the portfolio. *Yield to maturity (YTM), Average Maturity, Macaulay Duration and Modified duration has been calculated for the fixed income portion of the portfolio (including cash and cash equivalents). Past performance is no guarantee of future returns. 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).

Equity and Fixed Income Positioning

Top 5 Equity Holdings (% of Net Assets)



Top 5 Debt Holdings (% of Net Assets)



Data as on June 30, 2024. Source: Internal Research.

Above details shown for equity and fixed income portion of the portfolio.

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Fund Facts

Scheme Name	Baroda BNP Paribas Conservative Hybrid Fund																			
Type of the Scheme	An open-ended hybrid scheme investing predominantly in debt instruments.																			
Category	Conservative Hybrid Fund																			
Investment Objective	The primary objective of the Scheme is to generate regular returns through investments primarily in Debt and Money Market Instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme’s assets in equity and equity related securities. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.																			
Asset Allocation	<table><tr><th>Type of Instruments</th><th>Minimum Allocation (% of Net Assets)</th><th>Maximum Allocation (% of Net Assets)</th><th>Risk Profile</th></tr><tr><td>Debt Instruments* & Money Market Instruments (including cash / call money)</td><td>75%</td><td>90%</td><td>Low to Medium</td></tr><tr><td>Equity & Equity related securities</td><td>10%</td><td>25%</td><td>Medium to High</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0%</td><td>10%</td><td>Medium to High</td></tr></table>				Type of Instruments	Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)	Risk Profile	Debt Instruments* & Money Market Instruments (including cash / call money)	75%	90%	Low to Medium	Equity & Equity related securities	10%	25%	Medium to High	Units issued by REITs & InvITs	0%	10%	Medium to High
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*Debt instruments may include securitized debt upto 50% of the net assets. For complete details, please refer to SID available on our website (www.barodabnpparibasmf.in).																				
Benchmark	CRISIL Hybrid 85+15 – Conservative Index																			
Inception Date	September 23, 2004																			
Fund Manager~	Mr. Pratish Krishnan (For Equity Portfolio) (Total Experience: 23 years) (Managing Fund since March 14, 2022) Mr. Prashant Pimple (For Fixed Income Portfolio) (Total Experience: 24 years) (Managing Fund since October 21, 2022)																			
Load Structure	Entry Load: Not Applicable Exit Load: 1.00%, if redeemed or switched-out upto 6 months from the date of allotment of units; Nil, if redeemed or switched-out after 6 months from the date of allotment of units.																			

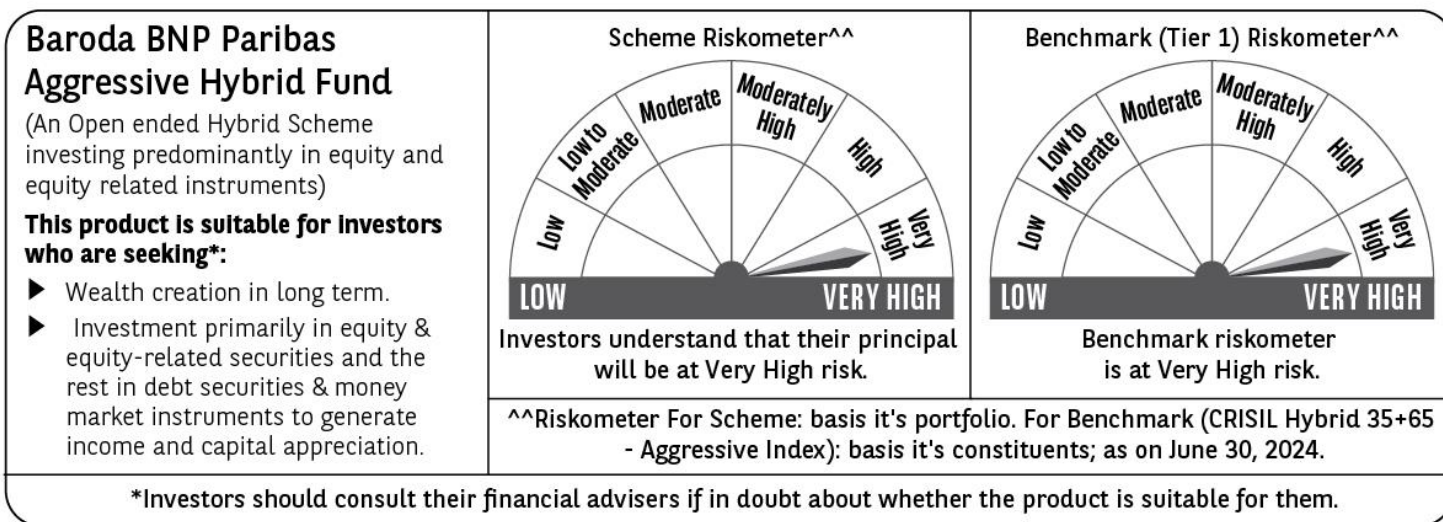
~Dedicated Fund Manager for Overseas Investments: Mr. Jay Sheth (Managing fund w.e.f. September 01, 2023)

Risk Factors

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.

Further, to the extent the scheme invests in fixed income securities, the Scheme shall be subject to various risks associated with investments in Fixed Income Securities such as Credit and Counterparty risk, Liquidity risk, Market risk, Interest Rate risk & Re-investment risk etc., Further, the Scheme may use various permitted derivative instruments and techniques which may increase the volatility of scheme's performance. Also, the risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

Please refer to Scheme Information Document available on our website (www.barodabnpparibasmf.in) for detailed Risk Factors, assets allocation, investment strategy etc.



Risk Factors

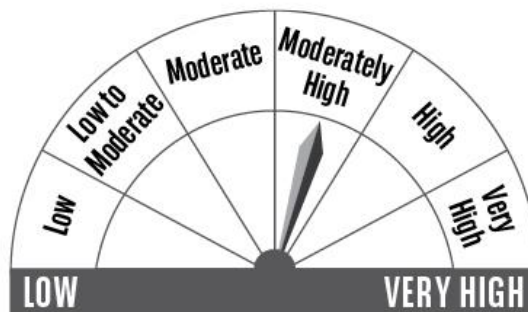
Baroda BNP Paribas Conservative Hybrid Fund

(An Open ended Hybrid Scheme investing predominantly in debt instruments)

This product is suitable for investors who are seeking*:

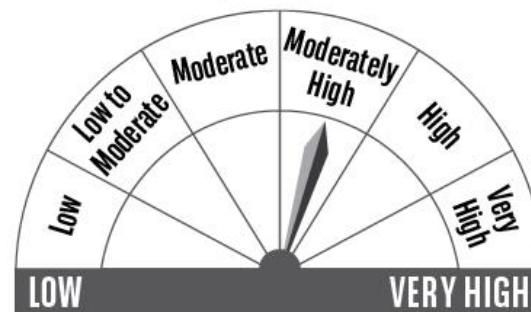
- ▶ Regular income and capital appreciation in long term.
- ▶ Investments primarily in Debt & money market instruments for regular returns & in equity and equity related securities for capital appreciation.

Scheme Riskometer^^



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

Benchmark (Tier 1) Riskometer^^



Benchmark riskometer is at Moderately High risk.

^^Riskometer For Scheme: basis it's portfolio. For Benchmark (CRISIL Hybrid 85+15 conservative Index): basis it's constituents; as on June 30, 2024.

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

Disclaimers

Debt Quants: Yield to maturity (YTM), Average Maturity, Macaulay Duration and Modified duration have been calculated for the fixed income portion of the portfolio (including cash and cash equivalents).

Disclaimer: The material contained herein has been obtained from publicly available information, internally developed data and other sources believed to be reliable, but Baroda BNP Paribas Asset Management India Private Limited (formerly BNP Paribas Asset Management India Private Limited) (AMC) makes no representation that it is accurate or complete. The AMC has no obligation to tell the recipient when opinions or information given herein change. It 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. The AMC 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 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.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.



THANK YOU