Baroda BNP PARIBAS MUTUAL FUND

BUILDING TOMORROW, TOGETHER.

INDEX AND FOF SCHEMES ABRIDGED ANNUAL REPORT

FY 2025-26

RESTORE AND REBUILD

From the CEO's Desk

The ongoing West Asia crisis has once again brought geopolitical risks to the forefront of global markets, with uncertainty becoming the defining feature of the current macroeconomic landscape. At this juncture, perhaps the biggest challenge for policymakers, investors and businesses alike is the lack of clarity on how the crisis may evolve and the extent to which it could disrupt global trade, energy markets and capital flows. Consequently, volatility across asset classes ranging from equities and bonds to commodities and currencies has taken centre stage, reflecting heightened nervousness around inflation, growth and financial stability.

The timing and duration of the war remain highly unpredictable, but its economic impact is expected to persist for at least the next two quarters.

The implications for global bond markets have been immediate. Sovereign yields across major economies have picked up as investors reassess inflation expectations and recalibrate interest rate trajectories. Markets are increasingly pricing in the possibility that central banks may not have the room to pivot towards accommodative policies as quickly as previously anticipated. Instead, elevated energy and commodity prices risk keeping inflation sticky, compelling monetary authorities to maintain a cautious and relatively hawkish stance. In several economies, this could imply a longer pause in policy easing, while in others, the possibility of further rate hikes cannot be entirely ruled out should inflationary pressures intensify meaningfully.

This evolving macro backdrop presents a particularly difficult challenge for crude oil-importing economies, especially emerging markets that remain heavily dependent on external energy supplies. A sustained rise in crude prices has translated into significantly higher import bills, widening trade deficits and placing additional pressure on current account balances. At the same time, external headwinds are intensifying as tighter global financial conditions and elevated yields in advanced economies reduce the attractiveness of emerging market assets. Such dynamics are resulting in capital outflows and currency depreciation, further exacerbating imported inflation through costlier energy and commodity imports. Parallelly an uncertain growth environment is hurting growth through slower exports, pressure on currency and changing global flows.

Warm regards,

Sanjay Kumar Grover

Managing Director & CEO Baroda BNP Paribas Mutual Fund

TRUSTEE REPORT

32nd ANNUAL TRUSTEE REPORT TO THE UNITHOLDERS OF BARODA BNP PARIBAS MUTUAL FUND

Dear Investors,

The Board of Directors of Baroda BNP Paribas Trustee India Private Limited ("Trustee Company" or "Trustee"), Trustee to Baroda BNP Paribas Mutual Fund ("Mutual Fund"), has pleasure in presenting the 32nd Annual Report and the audited accounts of the schemes of the Mutual Fund for the financial year ended March 31, 2026.

As on March 31, 2026, there were 48 schemes under the Mutual Fund with Assets Under Management ('AUM') of Rs. 46,732.9 crores.

BRIEF BACKGROUND OF SPONSOR, TRUST, TRUSTEE COMPANY AND AMC

1. Sponsors

   BANK OF BARODA (CO-SPONSOR)

   Bank of Baroda (BOB) is a body corporate under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. BOB was founded in 1908 by Maharaja Sayajirao Gaekwad III and was nationalised in 1969. Presently, BOB is an Indian state-owned entity in the banking and financial services sector. As on March 31, 2026, the government owns 63.97% of its paid-up share capital. Its shares are listed on the Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE").

   BOB's operations consist of Corporate Banking, Micro, Small and Medium Enterprise (MSME) Banking, Agriculture Banking, Retail Banking and others.

   As on March 31, 2026, the Bank had Rs. 16,48,487 crore and Rs. 14,29,879 crore in Global Deposits and Global Gross Advances respectively, with an Operating Profit of Rs. 32,259 crore and Total Assets of Rs. 20,09,164 crore. Bank of Baroda had 8,648 branches in India, with over 76,693 employees. Its international experience spans over 70 years, with 80 branches and offices (including branches of its subsidiaries) across 15 countries. For more information, please see https://www.bankofbaroda.in/.

   BNP PARIBAS ASSET MANAGEMENT ASIA LIMITED (CO-SPONSOR)

   BNP Paribas Asset Management Asia Limited ("BNPP Asia") was incorporated in Hong Kong on October 29, 1991 and is licensed with the Securities and Futures Commission to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 3 (leveraged foreign exchange trading), Type 4 (advising on securities), and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance.

   BNPP Asia specializes in the Asian markets in investment management /advisory and discretionary mandates as a part of BNP Paribas Asset Management, the autonomous asset management business of the BNP Paribas Group.

   For more information, please see https://www.bnpparibas-am.hk/

2. Baroda BNP Paribas Mutual Fund

   Baroda BNP Paribas Mutual Fund ("Mutual Fund" or "Fund") has been constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882), by BOB and BNPP Asia, as the Sponsors, and Baroda BNP Paribas Trustee India Private Limited as the Trustee Company as per the terms of the Trust Deed dated October 30, 1992 as amended vide the Supplement to the Deed of Trust dated August 12, 2008, Supplemental Deed dated July 30, 2012, the Deed of Variation dated September 27, 2018 and Deed of Variation dated March 14, 2022 (hereinafter collectively referred to as the "Baroda BNP Paribas Trust Deed"). Baroda BNP Paribas Mutual Fund has been registered with SEBI under the same registration number viz. SEBI Registration No. MF/018/94/02.

3. Baroda BNP Paribas Trustee India Private Limited

   Baroda BNP Paribas Trustee India Private Limited acts as the Trustee ("Trustee Company") as per the terms of the Trust Deed dated October 30, 1992 as amended vide the Supplement to the Deed of Trust dated August 12, 2008, Supplemental Deed dated July 30, 2012, the Deed of Variation dated September 27, 2018 and Deed of Variation dated March 14, 2022 (hereinafter collectively referred to as "Baroda BNP Paribas Trust Deed")

   The Trustee Company through its Board of Directors, discharges obligations as Trustee of the Mutual Fund. The Trustee Company ensures that the transactions entered into by the AMC are in accordance with the SEBI (Mutual Funds) Regulations 1996, (referred to as SEBI MF Regulations) and also reviews the activities carried on by the AMC.

   The Trustee Company is the exclusive owner of the Mutual Fund and holds the same in trust for the benefit of the unit holders. It has been discharging its duties and carrying out the responsibilities as provided in the SEBI MF Regulations and the Trust Deed. It seeks to ensure that the Mutual Fund and the schemes floated thereunder are managed by the AMC in accordance with the Trust Deed, the SEBI MF Regulations, directions and guidelines issued by SEBI, the Stock Exchanges, the Association of Mutual Funds in India (AMFI) and other regulatory agencies.

   As on March 31, 2026, below is the shareholding pattern of the Trustee Company:

Sr. No.	Name of Shareholder(s)	Percentage holding
1.	Bank of Baroda	50.10%
2.	BNP Paribas Asset Management Asia Limited	49.90%
	Total	100%

DIRECTORS OF TRUSTEE COMPANY	
Dr. Rabi Narayan Mishra	Independent Director and Chairperson
Mr. B. Rajendran	Independent Director
Mr. B. Raghavendra Rao	Independent Director
Mr. Ashutosh Bishnoi	Independent Director
Mr. I.V.L. Sridhar	Associate Director
Ms. Jyothi Krishnan	Associate Director

4. Baroda BNP Paribas Asset Management India Private Limited

   Baroda BNP Paribas Asset Management India Private Limited ("AMC") is a private limited company incorporated under the Companies Act, 1956, having its Registered Office at 201(A) 2nd Floor, A wing, Parinee Crescenzo, C-38 & 39, G Block, Bandra-Kurla Complex, Mumbai, -400051 Maharashtra, India. The paid–up equity share capital of the AMC is held by BOB (50.1%) and by BNP Paribas Asset Management Asia Limited (49.9%).

   The AMC has been appointed as Asset Management Company of the Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated March 14, 2022 executed between the Trustee Company and the AMC.

DIRECTORS OF THE AMC	
Ms. Beena Vaheed	Associate Director and Chairperson
Mr. Sanjay Sachdev	Independent Director
Ms. Aparna Sharma	Independent Director
Ms. Shinjini Kumar	Independent Director
Mr. Lalit Vij	Independent Director
Mr. S. Ramakrishnan	Independent Director
Mr. Sanjay Kumar Grover	Managing Director & CEO
Mr. David Vaillant	Associate Director
Mr. Vincent Trouillard-Perrot	Associate Director

RISK MANAGEMENT SYSTEM

SEBI vide its circular dated September 27, 2021 (superseded by Master circular dated March 20, 2026), mandated the establishment of a full-fledged Risk Management framework for mutual funds in India covering risk management across functions of an AMC. The AMC has put in place a Risk Management Framework covering all aspects of the SEBI Circular.

FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES

Higher volatility has become the new norm in today's global financial landscape, driven largely by a shifting world order and increasing geopolitical uncertainties. The evolving balance of power among nations has amplified instability across asset classes, making markets more reactive and unpredictable. The recent conflict in West Asia has further underscored a critical shift, value is no longer determined solely by ownership of assets or commodities, but increasingly by control over trade routes and supply chains. This strategic control directly influences pricing, availability, and ultimately the economic outcomes for nations and investors alike, reinforcing volatility as a persistent feature of the modern era.

The timing and duration of the war remain highly unpredictable, but its economic impact is expected to persist for at least the next two quarters. Brent crude oil prices exhibited volatility with prices moving from US$ 78 per barrel to US$ 112.2 per barrel in March-26, implying higher inflation for coming months and high debt burden for net importers of crude, therefore pressuring yields. Not only brent, other global commodity markets came under intense pressure from supply disruptions across trade in natural gas, and fertilisers. Besides the markets for fuel products and LNG, critical industrial inputs like aluminium and urea were also adversely affected.

The year 2026 already signals a shift toward greater global aggression and a more fragmented, possibly alliance-light world economy.

An uncertain growth environment is hurting growth through slower exports, pressure on currency and changing global flows. The current dynamics stemming out of external reasons are hurting both growth and inflation. (We expect RBI to reflect a cautious tone on inflation but also be cognizant of growth dynamics in the country which have recently stabilised post GST rationalisation and monetary support.)

The ongoing West Asia crisis has once again brought geopolitical risks to the forefront of global markets, with uncertainty becoming the defining feature of the current macroeconomic landscape. At this juncture, perhaps the biggest challenge for policymakers, investors and businesses alike is the lack of clarity on how the crisis may evolve and the extent to which it could disrupt global trade, energy markets and capital flows. Consequently, volatility across asset classes ranging from equities and bonds to commodities and currencies has taken centre stage, reflecting heightened nervousness around inflation, growth and financial stability.

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The implications for global bond markets have been immediate. Sovereign yields across major economies have picked up as investors reassess inflation expectations and recalibrate interest rate trajectories. Markets are increasingly pricing in the possibility that central banks may not have the room to pivot towards accommodative policies as quickly as previously anticipated. Instead, elevated energy and commodity prices risk keeping inflation sticky, compelling monetary authorities to maintain a cautious and relatively hawkish stance. In several economies, this could imply a longer pause in policy easing, while in others, the possibility of further rate hikes cannot be entirely ruled out should inflationary pressures intensify meaningfully.

This evolving macro backdrop presents a particularly difficult challenge for crude oil-importing economies, especially emerging markets that remain heavily dependent on external energy supplies. A sustained rise in crude prices has translated into significantly higher import bills, widening trade deficits and placing additional pressure on current account balances. At the same time, external headwinds are intensifying as tighter global financial conditions and elevated yields in advanced economies reduce the attractiveness of emerging market assets. Such dynamics are resulting in capital outflows and currency depreciation, further exacerbating imported inflation through costlier energy and commodity imports. Parallelly an uncertain growth environment is hurting growth through slower exports, pressure on currency and changing global flows.

Mutual Fund Industry Overview

The Average Assets managed by the Indian mutual fund industry have grown from Rs. 67.42 trillion in FY 2024-25 to Rs. 81.53 trillion in FY 2025-26. That represents a 21% growth in assets over the last one year. The industry continued to see healthy growth in SIP accounts as well as flows from smaller towns. The proportionate share of equity-oriented schemes (includes equity and balanced schemes) stood at 58% of the industry assets at the end of FY26, a similar figure as at the conclusion of FY25.

The passive funds' AUM inched up to 18.4% of industry assets in FY 2025-26. Equity passive funds recorded strong growth of 19% in the financial year.

Distribution Network

We recognize that investors have diverse preferences for how they interact with their finances. To meet them where they are, we have focused on ensuring our funds are available across all organized distribution platforms.

The AMC continued to expand its distribution footprint through the year. The individual Mutual Fund Distributor (MFD) remains the backbone of the Indian MF industry. As on March 31, 2026, AMC has 29,200 MFDs as against 26,029 MFDs as on March 31, 2025.

Investor Education Activity

In FY 25-26, the AMC's Investor Awareness initiatives saw an aggressive expansion, nearly tripling the count of Investors Awareness Programs (IAP) from 65 to 178 year-over-year. This surge allowed AMC to engage over 9,400+ investors across 86 unique PAN-India locations. A key pillar of this year's strategy was diversified outreach; the AMC dedicated 28% of IAP events to women investors and successfully penetrated niche segments including academia, defence sector, and frontline healthcare staff. The AMC also remained active on social media platforms with continued engagement throughout the year.

Future Plans of the AMC

In FY 2025-26, the AMC delivered strong performance, with Average Assets Under Management (AAUM) reaching Rs. 54,608 crores in March 2026 reflecting a 20% year-on-year growth, ahead of the industry's 19% growth. The expansion in AMC's business was supported by continued engagement across investment management, sales, risk, operations, and support teams. The Fund's national footprint expanded through new branch openings, while distribution network was further strengthened, with Bank of Baroda remaining a cornerstone of its reach.

Through the year, there were new product launches, including thematic funds, as well as fund of funds solutions reflecting our commitment to offering innovative low-cost investor-relevant offerings. This helped fill product gaps in the Fund's product offering.

In FY 25-26, AMC launched 3 Equity Funds (Baroda BNP Paribas Health and Wellness Fund, Baroda BNP Paribas Business Conglomerates Fund and Baroda BNP Paribas ESG Best-in-Class Strategy Fund), and 3 Fund of Funds (Baroda BNP Paribas Income Plus Arbitrage Active Fund of Funds, Baroda BNP Paribas Multi Asset Active Fund of Funds, and Baroda BNP Paribas Gold ETF Fund of Fund). There are plans to continue to launch new funds based on assessment of potential investment opportunities and the investor need for such funds.

The AMC is committed to expanding outreach and conducting more IAP events and campaigns throughout the year, to spread investor awareness. As part of this effort, AMC will be rolling out cohort specific campaigns to engage and educate potential investors.

Apart from the Mutual Fund activity, the AMC also conducts offshore advisory operations at GIFT City under IFSCA (International Financial Services Centres Authority) Regulations, 2025. The GIFT City branch of AMC became operational in April 2024. In FY2025-26, AMC launched Baroda BNP Paribas GIFT US Small Cap Fund, offering investors direct access to the US small-cap market. AMC manages/advises three offshore funds investing in India. AMC plans to leverage its presence in GIFT City to launch new funds / strategies based on market demand.

INVESTMENT OBJECTIVES OF THE SCHEMES

1. BARODA BNP PARIBAS LARGE CAP FUND (An Open-ended Equity Scheme predominantly investing in large cap stocks)

   Investment Objective: The investment objective of the Scheme is to generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities by predominantly investing in large market capitalization companies. However, there is no assurance that the investment objective of the Scheme will be achieved.

2. BARODA BNP PARIBAS LARGE and MID CAP FUND (An Open-ended Equity Scheme investing in both large cap and mid cap stocks)

   Investment Objective: The primary objective of the Scheme is to seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance that the investment objective of the Scheme will be achieved.

3. BARODA BNP PARIBAS MID CAP FUND (An Open-ended Equity Scheme predominantly investing in mid cap stocks)

   Investment Objective: The investment objective of the Scheme seeks to generate long-term capital appreciation by investing primarily in companies with high growth opportunities in the mid capitalization segment. The fund will emphasize on companies that appear to offer opportunities for longterm growth and will be inclined towards companies that are driven by dynamic style of management and entrepreneurial flair. However, there is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

4. BARODA BNP PARIBAS SMALL CAP FUND (An Open-ended Equity Scheme predominantly investing in small cap stocks)

   Investment Objective: The Scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity related securities of small cap companies. However, there is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

5. BARODA BNP PARIBAS FLEXI CAP FUND (An Open-ended dynamic Equity Scheme investing across large cap, mid cap, small cap companies)

   Investment Objective: The Scheme seeks to generate long term capital appreciation by investing in a dynamic mix of equity and equity related instruments across market capitalizations. However, there is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

6. BARODA BNP PARIBAS MULTI CAP FUND (An Open-ended Equity Scheme investing across large cap, mid-cap and small cap stocks.)

   Investment Objective: The investment objective is to generate long term capital appreciation from an actively managed portfolio of equity & equity related instruments. The Scheme does not guarantee/indicate any returns. However, there is no assurance that the investment objective of the Scheme will be achieved.

7. BARODA BNP PARIBAS VALUE FUND (An Open-ended Equity Scheme following a value investment strategy)

   Investment Objective: The investment objective of the Scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments by following a value investment strategy. However, there is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

8. BARODA BNP PARIBAS FOCUSED FUND (An Open-ended Equity Scheme investing in maximum 30 stocks across market capitalization (i.e. multi cap stocks))

   Investment Objective: The Scheme seeks to generate long-term capital growth by investing in a concentrated portfolio of equity & equity related instruments of up to 30 companies across market capitalization. However, there is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

9. BARODA BNP PARIBAS ELSS TAX SAVER FUND (An Open-ended Equity **Linked Saving Scheme with a statutory lock in of 3 years and tax benefit)**

   Investment Objective: The investment objective of the Scheme is to generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities along with income tax rebate, as may be prevalent from time to time. However, there is no assurance that the investment objective of the Scheme will be achieved.

10. BARODA BNP PARIBAS INDIA CONSUMPTION FUND (An Open-ended Equity Scheme following consumption theme)

    Investment Objective: The investment objective of the Scheme is to seek long term capital appreciation by investing in equity/equity related instruments of the companies that:

    1. are likely to benefit directly or indirectly from the domestic consumption led demand; or
    2. are related to selling of products or rendering of services that go directly to the consumer; or
    3. have products or services which have distinct brand identity, thereby enabling choice.

    However, there is no assurance that the investment objective of the Scheme will be achieved.

11. BARODA BNP PARIBAS BUSINESS CYCLE FUND (An Open-ended Equity Scheme following the Business Cycles theme)

    Investment Objective: The investment objective of the Scheme is to generate long term capital appreciation for investors by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. However, there is no assurance that the investment objective of the Scheme will be achieved.

12. BARODA BNP PARIBAS BANKING AND FINANCIAL SERVICES FUND (An Open-ended Equity Scheme investing in the Banking and Financial Services sector)

    Investment Objective: The investment objective is to generate long term capital appreciation for unit holders from a portfolio invested predominantly in equity and equity related securities of companies engaged in the Banking and Financial Services sector. However, there can be no assurance that the investment objective of the Scheme will be realized The Scheme does not guarantee/ indicate any returns.

13. BARODA BNP PARIBAS INNOVATION FUND (An Open-ended Equity Scheme investing in innovation theme)

    Investment Objective: The investment objective of the Scheme is to seek long term capital appreciation by investing atleast 80% of its net assets in equity/equity related instruments of companies focusing and benefitting from innovation. However, there is no assurance that the investment objective of the Scheme will be achieved.

14. BARODA BNP PARIBAS DIVIDEND YIELD FUND (An Open-ended equity scheme predominantly investing in dividend yielding stocks)

    Investment Objective: The investment objective is to provide medium to long term appreciation by predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies. There is no assurance that the investment objective of the Scheme will be achieved.

15. BARODA BNP PARIBAS MANUFACTURING FUND (An Open-ended equity scheme predominantly investing in Manufacturing theme)

    Investment Objective: The investment objective is to generate long tem capital appreciation from a portfolio invested predominantly in equity and equity related securities of companies engaged in the Manufacturing. The Scheme does not guarantee/indicate any returns. There is no assurance that the investment objective of the Scheme will be achieved.

16. BARODA BNP PARIBAS ENERGY OPPORTUNITIES FUND (An Open-ended equity scheme predominantly investing in Energy companies)

    Investment Objective: The investment objective of the Scheme is to provide investors with opportunities for long-term capital appreciation by investing in equity and equity related instruments of companies engaging in activities such as exploration, production, distribution, transportation and processing of traditional & new energy including but not limited to industries/sectors such as oil & gas, utilities and power. The Scheme does not guarantee/indicate any returns. There can be no assurance that the schemes objectives will be achieved.

17. BARODA BNP PARIBAS HEALTH AND WELLNESS FUND (An open ended equity scheme investing in Pharma and Healthcare sector)

    Investment Objective: The primary objective of the Scheme is to provide long-term capital appreciation by investing predominantly in equity and equity related instruments of Pharma and Healthcare companies. The Scheme does not guarantee/indicate any returns. However, there can be no assurance that the investment objective of the Scheme will be realized.

18. BARODA BNP PARIBAS BUSINESS CONGLOMERATES FUND (An open ended equity scheme investing in equity and equity related securities of companies that are part of business conglomerates in India)

    Investment Objective: The investment objective of the Scheme is to achieve long term capital appreciation by investing in equity and equity related securities of companies that are part of business conglomerates in India. The Scheme does not guarantee/indicate any returns. However, there can be no assurance that the investment objective of the Scheme will be realized.

19. BARODA BNP PARIBAS ESG BEST-IN-CLASS STRATEGY FUND (An open-ended equity scheme investing in equity and equity related securities of companies following Environmental, Social and Governance (ESG) theme adopting Best-In-Class Strategy)

Investment Objective: The investment objective of the Scheme is to achieve long term capital appreciation by actively managed investments in equity and equity related securities of companies in India,based on Environmental, Social and Governance ("ESG") criteria following best-in-class strategy.

20. BARODA BNP PARIBAS AQUA FUND OF FUND (An Open-ended Fund of Fund Scheme investing in BNP Paribas Funds Aqua (Lux)

Investment Objective: The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BNP Paribas Funds Aqua (Lux). The Scheme does not guarantee /indicate any returns. However, there is no assurance that the investment objective of the Scheme will be achieved.

21. BARODA BNP PARIBAS INCOME PLUS ARBITRAGE ACTIVE FUND OF FUND (An open-ended fund of fund scheme predominantly investing in arbitrage and debt oriented schemes of Baroda BNP Paribas Mutual Fund)

Investment Objective: The primary objective of the Scheme is to offer regular income and capital appreciation through diversification of investments across debt and arbitrage schemes. The Scheme does not guarantee / indicate any returns. There is no assurance that the investment objective of the Scheme will be achieved.

22. BARODA BNP PARIBAS MULTI ASSET ACTIVE FUND OF FUNDS (An open-ended fund of fund scheme predominantly investing in debt, equity and gold oriented schemes of Baroda BNP Paribas Mutual Fund)

Investment Objective: The primary objective of the Scheme is to offer capital appreciation and income over long term through diversification of investments across debt, equity and gold schemes. However, there is no assurance that the investment objective of the Scheme will be achieved.

23. BARODA BNP PARIBAS GOLD ETF FUND OF FUND (An open-ended fund of fund scheme investing in Baroda BNP Paribas Gold ETF)

Investment Objective: The investment objective of the Scheme is to seek to provide returns that are in line with the returns provided by Baroda BNP Paribas Gold Exchange Traded Fund. However, there is no assurance or guarantee that the objective of the Scheme will be achieved.

24. BARODA BNP PARIBAS BALANCED ADVANTAGE FUND (An Open-ended balanced advantage fund)

Investment Objective: The primary objective of the Scheme is to generate capital appreciation by investing in a portfolio of equity or equity linked securities while the secondary objective is to generate income through investments in debt and money market instruments. It also aims to manage risk through active asset allocation.

However, there can be no assurance that the investment objectives of the Scheme will be achieved. The Scheme does not guarantee/ indicate any returns.

25. BARODA BNP PARIBAS AGGRESSIVE HYBRID FUND (An Open-ended Hybrid Scheme investing predominantly in equity and equity related instruments)

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. The Scheme does not guarantee/ indicate any returns. However, there is no assurance that the investment objective of the Scheme will be achieved.

26. BARODA BNP PARIBAS MULTI ASSET FUND (An Open-ended Scheme investing in Equity, Debt and Gold ETF)

Investment Objective: 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. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.

27. BARODA BNP PARIBAS EQUITY SAVINGS FUND (An Open-ended Scheme investing in equity, arbitrage and debt instruments)

Investment Objective: The primary objective of the Scheme is to generate capital appreciation and income by using arbitrage opportunities, investment in equity / equity related instruments and debt/ money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

28. BARODA BNP PARIBAS CONSERVATIVE HYBRID FUND (An Open-ended Hybrid Scheme investing predominantly in debt instruments)

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. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/ indicate any return.

29. BARODA BNP PARIBAS ARBITRAGE FUND (An Open-ended Scheme investing in arbitrage opportunities)

Investment Objective: The primary investment objective of the Scheme is to generate income and capital appreciation by investing in a combination of diversified portfolio of equity and equity related instruments, including use of equity derivatives strategies and arbitrage opportunities with exposure in debt and fixed income instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

30. BARODA BNP PARIBAS RETIREMENT FUND (An Open-ended retirement solution -oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

Investment Objective: The primary investment objective of the Scheme is to generate income and capital appreciation by investing in a diversified portfolio of equity and equity related instruments and fixed income instruments with a view to provide a retirement solution to investors. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

31. BARODA BNP PARIBAS CHILDREN'S FUND (An Open-ended scheme for investment for children having a lock-in of atleast 5 years or till the child attain the age of majority (whichever is earlier))

Investment Objective: The primary objective of the Scheme is to generate long term growth by investing predominantly in a portfolio of equity and equity related instruments. However there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

32. BARODA BNP PARIBAS LIQUID FUND (An Open-ended liquid Scheme. A Relatively Low Interest Rate Risk and Moderate Credit Risk Scheme)

Investment Objective: The primary objective of the Scheme is to generate income with a high level of liquidity by investing in a portfolio of money market and debt securities. There is no assurance that the investment objective of the Scheme will be realized.

33. BARODA BNP PARIBAS OVERNIGHT FUND (An Open-ended Debt Scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk scheme)

Investment Objective: The primary objective of the Scheme is to generate returns, commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of one business day. However, there can be no assurance that the investment objectives of the Scheme will be realized.

34. BARODA BNP PARIBAS ULTRA SHORT DURATION FUND (An Open-ended ultra short term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months. A Moderate Interest Rate Risk and Moderate Credit Risk scheme.)

Investment Objective: The primary objective of the Scheme is to generate regular income by investing in a portfolio of debt and money market instruments such that the Macaulay duration of the portfolio is between 3 months 6 months. However there can be no assurance that the investment objective os the scheme will be realized. The scheme does not gurantee/indicate any returns.

35. BARODA BNP PARIBAS LOW DURATION FUND (An Open-ended Low Duration Debt Scheme investing in instruments such that Macaulay duration of portfolio is between 6 months and 12 months. A relatively high Interest Rate risk and moderate Credit Risk scheme)

Investment Objective: The primary objective of the Scheme is to provide income consistent with the prudent risk from a portfolio comprising of investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 6 months - 12 months. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.

36. BARODA BNP PARIBAS MONEY MARKET FUND (An Open-ended Debt Scheme investing in money market instruments. A Relatively Low Interest Rate Risk and Moderate Credit Risk scheme)

    Investment Objective: The primary objective of the Scheme is to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through investments made in money market 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.

37. BARODA BNP PARIBAS SHORT DURATION FUND (An Open-ended short term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years. A relatively High Interest Rate Risk and Moderate Credit Risk scheme)

    Investment Objective: The primary objective of the Scheme is to generate income and capital gains through investments in a portfolio of debt and money market 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.

38. BARODA BNP PARIBAS CREDIT RISK FUND (SCHEME HAS TWO SEGREGATED PORTFOLIOS) (An Open-ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds. A Relatively High Interest Rate Risk and High Credit Risk scheme)

    Investment Objective: The primary objective of the Scheme is to generate returns by investing in debt and money market instruments across the credit spectrum. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.

39. BARODA BNP PARIBAS CORPORATE BOND FUND (An Open-ended Debt Scheme predominantly investing in AA+ and above rated corporate bonds. A relatively High Interest Rate risk and Moderate Credit Risk scheme)

    Investment Objective: The primary objective of the Scheme is to generate income and capital gains through investments predominantly in AA+ and above rated corporate bonds. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.

40. BARODA BNP PARIBAS DYNAMIC BOND FUND (An Open-ended Dynamic Debt Scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk scheme)

    Investment Objective: The primary objective of the Scheme is to generate income through investments in a range of Debt and Money Market Instruments of various maturities with a view to maximising income while maintaining an optimum balance between yield, safety and liquidity. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.

41. BARODA BNP PARIBAS GILT FUND (An Open-ended Debt Scheme investing in government securities across maturity. A Relatively High Interest Rate Risk and Relatively Low Credit Risk scheme)

    Investment Objective: The primary objective of the Scheme is to generate income by investing in a portfolio of government 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.

42. BARODA BNP PARIBAS NIFTY SDL DECEMBER 2026 INDEX FUND (An Open-ended Target Maturity Index Fund replicating/ tracking the NIFTY SDL December 2026 Index. A relatively High Interest Rate Risk and relatively Low Credit Risk scheme)

    Investment Objective: The investment objective of the Scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Nifty SDL December 2026 Index before expenses, subject to tracking errors, fees and expenses. However, there is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

43. BARODA BNP PARIBAS NIFTY SDL DECEMBER 2028 INDEX FUND (An Open-ended Target Maturity Index Fund replicating/ tracking the NIFTY SDL December 2028 Index. A relatively high interest rate risk and relatively low credit risk scheme)

    Investment Objective: The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Nifty SDL December 2028 Index before expenses, subject to tracking errors, fees and expenses. However, there is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

44. BARODA BNP PARIBAS Nifty 50 Index FUND (An Open-ended Scheme replicating / tracking the NIFTY 50 Total Return Index)

    Investment Objective: The investment objective of the Scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Nifty 50 Total Returns Index before expenses, subject to tracking errors, fees and expenses. However, there is no assurance that the objective of the Scheme will be realized, and the Scheme does not assure or guarantee any returns.

45. BARODA BNP PARIBAS Gold ETF (An Open-ended Scheme replicating/ tracking domestic price of Gold)

    Investment Objective: The investment objective of the scheme is to provide investment returns closely corresponding to the Domestic Price of Gold before expenses, subject to tracking errors, fees and expenses by investing in physical gold. However, there is no assurance that the objective of the Scheme will be realized, and the Scheme does not assure or guarantee any returns.

46. BARODA BNP PARIBAS NIFTY BANK ETF (An Open-ended scheme replicating / tracking the Nifty Bank Total Return Index)

    Investment Objective: The investment objective of the Scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Nifty Bank Total Returns Index before expenses, subject to tracking errors, fees and expenses. However there is no assurance that the objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

47. BARODA BNP PARIBAS NIFTY200 MOMENTUM 30 INDEX FUND (An Open-ended scheme replicating / tracking the Nifty200 Momentum 30 Total Returns Index)

    Investment Objective: The investment objective of the Scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by theNifty200 Momentum 30 Total Returns Index before expenses, subject to tracking errors, fees, and expenses. However, there is no assurance that the objective ofthe Scheme will be achieved.

48. BARODA BNP PARIBAS NIFTY MIDCAP 150 INDEX FUND (An Open-ended scheme replicating / tracking the Nifty Midcap 150 Total Returns Index)

    Investment Objective: The investment objective of the Scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the NiftyMidcap 150 Total Returns Index before expenses, subject to tracking errors, fees, and expenses. However, there is no assurance that the objective ofthe Scheme will be achieved.

POTENTIAL RISK CLASS MATRIX OF THE SCHEMES AS ON MARCH 31, 2026

Refer Annexure 1.

PERFORMANCE OF ALL SCHEMES AS ON MARCH 31, 2026

Refer Annexure 2.

SIGNIFICANT ACCOUNTING POLICIES

The Significant accounting policies form part of the Notes to the Accounts annexed to the Balance Sheet of the Schemes in Full Annual report. Accounting policies applied are in accordance MF Regulations.

INVESTMENT IN FOREIGN SECURITIES BY MUTUAL FUNDS

As per para 12.19 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pertaining to 'Overseas Investment', a Mutual Fund may invest in foreign securities and overseas ETFs subject to following limits:

Foreign Securities	US $ 1 Billion
Overseas ETFs	US $ 300 Million

As on March 31, 2026, none of the schemes of the Mutual Fund invest in foreign securities, except Baroda BNP Paribas Aqua Fund of Fund (BBNPP Aqua). BBNPP Aqua is a feeder fund of fund launched in May 2021 investing upto 98% of its net assets in BNP Paribas Funds Aqua (Lux) (Underlying Fund), with rest invested into money market instruments and/or money market/overnight/liquid schemes, in order to meet liquidity requirements. The amount of overseas investment by BBNPP Aqua is USD 3.4 mn as on March 31, 2026.

DETAILS OF UNCLAIMED DIVIDENDS & REDEMPTIONS

Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
	No. of investors	Amount(Rs.)	No. of investors	Amount(Rs.)
Baroda BNP Paribas Aggressive Hybrid Fund	50	2,52,584	35	8,37,428
Baroda BNP Paribas Arbitrage Fund	4	50,426	5	15,443
Baroda BNP Paribas Balanced Advantage Fund	139	12,16,815	155	47,00,262
Baroda BNP Paribas Banking and Financial Services Fund	37	4,50,889	11	4,43,395
Baroda BNP Paribas Business Cycle Fund	-	-	18	3,81,283
Baroda BNP Paribas Conservative Hybrid Fund	104	12,92,846	196	12,99,907
Baroda BNP Paribas Corporate Bond Fund	8	76,779	59	85,566
Baroda BNP Paribas Credit Risk Fund	75	7,08,479	12	2,22,180
Baroda BNP Paribas Dynamic Bond Fund	64	9,20,840	525	5,16,930
Baroda BNP Paribas Equity Savings Fund	-	-	15	6,09,687
Baroda BNP Paribas Flexi Cap Fund	1	14,272	19	11,03,938
Baroda BNP Paribas Focused Fund	4	6,603	12	2,73,574
BARODA BNP PARIBAS AQUA FUND OF FUND	-	-	8	3,66,506
Baroda BNP Paribas Gilt Fund	40	59,870	15	48,556
Baroda BNP Paribas India Consumption Fund	14	3,61,973	57	6,51,940
Baroda BNP Paribas Large & Mid Cap Fund	5	10,092	41	4,35,267
Baroda BNP Paribas Large Cap Fund	2,620	3,23,22,171	273	62,11,744
Baroda BNP Paribas Liquid Fund	45	3,18,340	937	37,40,550
Baroda BNP Paribas Low Duration Fund	15	4,08,573	450	23,34,801
Baroda BNP Paribas Mid Cap Fund	1,373	2,32,09,488	190	50,12,538
Baroda BNP Paribas Multi Cap Fund	7,612	12,65,73,306	3,335	1,15,17,182
Baroda BNP Paribas Overnight Fund	2	32,712	23	1,47,791
Baroda BNP Paribas Short Duration Fund	22	37,922	73	3,03,405
BARODA BNP PARIBAS ULTRA SHORT DURATION FUND	1	10	1	37,220
BARODA BNP PARIBAS MULTI ASSET FUND	1	767	10	2,26,363
BARODA BNP PARIBAS VALUE FUND	2	16,519	10	4,54,621
BARODA BNP PARIBAS SMALL CAP FUND	2	33,377	14	2,27,340
Baroda BNP Paribas Money Market Fund	2	7,076	-	-
BARODA BNP PARIBAS ELSS TAX SAVER FUND	7,096	5,40,29,119	1,253	64,07,552
Baroda BNP Paribas Innovation Fund	-	-	4	1,60,212
Baroda BNP Paribas Manufacturing Fund	-	-	10	1,60,897
Baroda BNP Paribas NIFTY 50 Index Fund	-	-	2	7,097
BARODA BNP PARIBAS NIFTY SDL DECEMBER 2028 INDEX FUND	-	-	1	1,617
Baroda BNP Paribas Nifty200 Momentum 30 Index Fund	-	-	2	859
Baroda BNP Paribas Retirement Fund	-	-	1	1,062
BARODA BNP PARIBAS DIVIDEND YIELD FUND	-	-	2	50,432
Baroda BNP Paribas Energy Opportunities Fund	-	-	2	14,951
Baroda Bnp Paribas Gold ETF Fund Of Fund	-	-	1	541
BARODA BNP PARIBAS INCOME PLUS ARBITRAGE ACTIVE FOF	-	-	1	1,026
BARODA BNP PARIBAS FIXED MATURITY PLAN - SERIES P	-	-	2	1,58,080
BARODA EQUITY TRIGGER	-	-	2	17,020
Baroda FMP 367 S4	-	-	1	1,56,894

Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
	No. of investors	Amount(Rs.)	No. of investors	Amount(Rs.)
Baroda Hybrid Fund	-	-	4	1,75,658
Baroda Pioneer 90 Day FMP - Series 2	1	6	-	-
BARODA PIONEER CHILDREN FUND	-	-	2	54,275
BARODA INCOME FUND	-	-	5	51,946
BNP Paribas - Series 23 - Plan C	-	-	1	4
BNP Paribas - Series 11 - Plan B	-	-	8	61,984
BNP Paribas - Series 12 - Plan A	-	-	14	4,65,116
BNP Paribas - Series 12 - Plan B	-	-	11	1,69,689
BNP Paribas - Series 12 - Plan C	-	-	7	26,80,301
BNP Paribas - Series 13 - Plan A	-	-	20	2,86,694
BNP Paribas - Series 13 - Plan B	-	-	26	4,23,373
BNP Paribas - Series 14 - Plan C	-	-	2	7,339
BNP Paribas - Series 16 - Plan B	1	976	37	27,220
BNP Paribas - Series 20 - Plan B	-	-	1	4
BNP Paribas - Series 20 - Plan C	1	975	-	-
BNP Paribas - Series 23 - Plan E	-	-	1	53,920
BNP PARIBAS CAPITAL PROTECTION ORIENTED FUND Sr 1	1	7,300	3	39,355
BNP PARIBAS GOVERNMENT SECURITIES FUND	2	473	1	1,224
BNP PARIBAS INTERVAL FUND SERIES2	-	-	5	29,545
BNP Paribas Multi Manager Fund	-	-	1	16,116
BNP Paribas Multi Manager Fund Series2 A	-	-	5	214
BNP Paribas Multi Manager Fund Series2B	-	-	272	98,233
BNP Paribas Multi Manager Series 3	-	-	1,886	8,98,661
Grand Total	19,344	24,24,21,578	10,095	5,48,84,526

Baroda BNP Paribas Mutual Fund has unidentified unclaimed dividend and redemption amounts of Rs. 2.49 Crores as of March 31, 2026 (Rs.2.49 Crores as of March 31, 2025). As represented by the management, these amount are not recorded in the schemes financial statements as it pertains to unidentified investors prior to March 31, 2008. Had this amount been identified, it would have been recorded as asset and liability in the respective schemes resulting in no impact in net asset value. Further, there is unidentified unclaimed refund amount of Rs. 0.63 crores as of March 31, 2026 (Rs. 0.63 crores as on March 31, 2025). Had the schemes for these amounts been identified, it would have been recorded as asset and liability in the respective schemes resulting in no impact in net asset value.

Investors may write to service@barodabnpparibasmf.in or call on 1800-267-0189 (Monday to Saturday, 9 AM to 7 PM), to get any details on unclaimed amounts.

INVESTOR COMPLAINTS

In terms of clause 5.13 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pertaining to 'Disclosure of investor complaints with respect to Mutual Funds', the data on redressal of complaints received against Mutual Fund during FY 2025-26 is provided in Annexure 3.

PROXY VOTING POLICY AND RELATED DETAILS

(a) In terms of para 6.16 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pertaining to 'Role of Mutual Funds in Corporate Governance of Public Listed Companies', the general policies and procedures for exercising the voting rights in respect of shares held by the Mutual Fund (key extract) is provided in Annexure 4.

(b) The summary of votes cast during the FY 2025-26 by AMC was as follows:

BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PRIVATE LIMITED						
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
2025-26	Quarter 1 (April - June)	707	666	34	0
	Quarter 2 (July - Sept)	2537	2356	181	0
	Quarter 3 (Oct - Dec)	233	206	27	0
	Quarter 4 (Jan - Mar)	349	314	35	0

For the complete voting details, Unitholders can log on to the website of the Fund at Baroda BNP | Proxy Voting disclosure - FY 25-26 | MF India | SIP Investment

STEWARDSHIP POLICY OF THE MUTUAL FUND

Unit holders may note that pursuant to Annexure 10 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 on stewardship code for all Mutual Funds and all categories of AIFs, in relation to their investment in listed equities, the Board of Directors of the AMC and Trustee Company have adopted a Stewardship policy to enhance the quality of engagement between institutional investors and the investee companies to help improve the corporate governance practices with a view to enhance long term returns to investors.

As required under Principle 6 of the Stewardship guidelines, Mutual Fund should report periodically on their stewardship activities. Accordingly, the status on principles under Stewardship Code for the period April 01, 2025 to March 31, 2026, is provided in Annexure 5.

DISCLOSURE OF CHANGES IN RISK-O-METER

In terms of para 17.4 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pertaining to 'Product Labeling in Mutual Funds', details on changes in risk-o-meter of the schemes of the Mutual Fund during FY 2025-26 is provided in Annexure 6.

DISCLOSURE PERTAINING TO NAV ADJUSTED FOR SWING FACTOR ALONG WITH PERFORMANCE IMPACT

Swing pricing refers to a process for adjusting a scheme's Net Asset Value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e., flows into or out of the fund) to the investors associated with that activity. This would help to ensure fairness of treatment to all the Unitholders i.e. whether entering, exiting or remaining invested in mutual fund schemes, particularly during market dislocation.

In terms of SEBI Master Circular of June 27, 2024, disclosures pertaining to NAV adjusted for swing factor shall be made available by the AMC in the prescribed format in the Scheme Information Document and in scheme wise Annual Reports and Abridged summary thereof and on the website in case swing pricing framework has been made applicable for a mutual fund scheme. During the period of the report, there were no circumstances which warranted application of swing pricing for any of schemes of the Fund.

STATUTORY INFORMATION & LIABILITIES

The Sponsor is not responsible or liable for any loss resulting from the operations of the schemes beyond the initial contribution of Rs.10 lakh for setting up the Fund and such other accretions/ additions to the same. The associates of the Sponsor / AMC are not responsible or liable for any loss or shortfall resulting from the operations of the scheme(s).

The price and redemption value of the units and income from them can go up as well as down with the fluctuations in the market value of its underlying investments.

Full Annual Report is disclosed on the Fund's website (https://www.barodabnpparibasmf.in/downloads/scheme-financials) and on the website of AMFI (www.amfiindia.com) and shall be available for inspection at the Head Office of the Fund. On written request, present and prospective unitholder /investors can obtain copy of the Trust Deed, the full Annual Report of the Mutual Fund and AMC and scheme related documents at a nominal price. Further, the Annual report of the AMC is also available on the website i.e. www.barodabnpparibasmf.in

Unit holders are requested to update their e-mail ids and mobile numbers so as to receive communication electronically as part of the "Go Green" initiative of SEBI.

ACKNOWLEDGEMENT

We wish to thank the Unitholders of the Mutual Fund for their overwhelming response and support throughout the year and also extend gratitude to the Government of India, SEBI, RBI, AMFI and the Financial Intelligence Unit (FIU) for the guidance and support provided by them. Further, we would also like to take this opportunity to express our appreciation towards the Registrar and Transfer Agent, Fund Accountant, Stock Exchanges, Custodian, Bankers, Auditors, Distributors and Brokers for their support. Lastly, we would like to place on record our appreciation of the contributions made by the dedicated and committed team of employees of the AMC and Trustee Company.

For and on behalf of the Board of Trustees of Baroda BNP Paribas Mutual Fund

Sd/-

Dr. Rabi Narayan Mishra

Chairman

Baroda BNP Paribas Trustee India Private Limited

Place: Mumbai

Date: June 25, 2026

Note: The new SEBI (Mutual Fund) Regulations, 2026, and Master Circular are effective from April 01, 2026. However, as this report pertains to the period upto March 31, 2026, during which the erstwhile regulations were in force, hence all references to the previous regulations and Master Circular are retained in this report.

Annexure 1 -

POTENTIAL RISK CLASS MATRIX OF THE BARODA BNP PARIBAS MUTUAL FUND SCHEMES AS ON MARCH 31, 2026

1. BARODA BNP PARIBAS NIFTY SDL DECEMBER 2026 INDEX FUND

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

2. BARODA BNP PARIBAS NIFTY SDL DECEMBER 2028 INDEX FUND

Potential Risk Class (PRC) matrix*			
Credit Risk (Max)→ / **Interest Rate Risk (Max)↓**	Relatively Low: Class A (CRV>=12)	Moderate: Class B (CRV>=10)	Relatively High: Class C (CRV<10)
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 PRC matrix denotes the maximum risk that the respective 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)

Glossary:

A-I: A scheme with Relatively Low Interest rate risk and Relatively Low Credit Risk.

A-III: A scheme with Relatively High Interest rate Risk and Low Credit Risk

B-I: A scheme with Relatively Low Interest rate Risk and Moderate Credit Risk.

B-II: A scheme with Moderate Interest rate Risk and Moderate Credit Risk.

B-III: A scheme with Relatively High Interest rate Risk and Moderate Credit Risk.

C-III: A scheme with Relatively High Interest rate Risk and Relatively High Credit Risk

Annexure 2

PERFORMANCE OF SCHEMES AS ON MARCH 31, 2026

		Last 6 Months	Last 1 Year	Last 3 years	Last 5 years	Since Inception – Regular Plan	Since Inception – Direct Plan	Date of Inception of the Scheme
1	Baroda BNP Paribas Nifty SDL December 2026 Index Fund							
	Regular Plan	2.89%	6.65%	7.18%	--	7.19%		25-Jan-23
	Direct Plan	3.04%	6.97%	7.50%	--		7.51%	25-Jan-23
	NIFTY SDL December 2026 Index	3.16%	7.42%	7.78%	--	7.75%	7.75%	
	Performance Commentary:	Since this is an index fund the allocation of the fund is in the index stocks. The scheme marginally trails its benchmark Index returns as scheme have seen multiple period of inflows and outflows on a smaller base						
	Index Funds							
2	Baroda BNP Paribas Nifty SDL December 2028 Index Fund							
	Regular Plan	2.64%	6.49%	7.48%	--	7.67%		24-Mar-23
	Direct Plan	2.80%	6.81%	7.80%	--		7.99%	24-Mar-23
	NIFTY SDL December 2028 Index	2.55%	6.95%	8.07%	--	8.26%	8.26%	
	Performance Commentary:	Since this is an index fund the allocation of the fund is in the index stocks. The performance of the fund is in line with the index and within the permissible tracking error in the last one year.						
3	Baroda BNP Paribas Nifty 50 Index Fund							
	Regular Plan	(9.30%)	(4.65%)	--	--	1.78%		29-Jan-24
	Direct Plan	(9.12%)	(4.27%)	--	--		2.18%	29-Jan-24
	NIFTY 50 TRI	(9.02%)	(3.97%)	--	--	2.42%	2.42%	
	Performance Commentary:	Since this is an index fund the allocation of the fund is in the index stocks. The performance of thefund is in line with the index and within the permissible tracking error in the last one year.						
4	Baroda BNP Paribas Aqua Fund of Fund (Formerly Baroda BNP Paribas Funds Aqua Fund of Fund)							
	Regular Plan	4.89%	18.80%	11.18%	--	7.69%	--	07-May-21
	Direct Plan	5.42%	20.01%	12.33%	--	--	8.84%	07-May-21
	MSCI World Index	6.00%	31.30%	22.38%	--	14.86%	14.86%	
	Performance Commentary:	The fund has an underperformance on account of its narrower focus on a segment of the market (ESG, water theme etc) which has taken a backseat post US elections whereas the index is more broad based.						
5	Baroda BNP Paribas Nifty200 Momentum 30 Index Fund							
	Regular Plan	(10.03%)	(5.22%)	--	--	(21.04%)	--	15-Oct-24
	Direct Plan	(9.75%)	(4.61%)	--	--	--	(20.55%)	15-Oct-24
	Nifty200 Momentum 30 TRI	(9.17%)	(3.37%)	--	--	(19.64%)	(19.64%)	
	Performance Commentary:	Since this is an index fund the allocation of the fund is in the index stocks. The performance of thefund is in line with the index and within the permissible tracking error in the last one year.						
6	Baroda BNP Paribas Nifty Midcap 150 Index Fund							
	Regular Plan	(7.98%)	1.03%	--	--	(5.22%)	--	04-Nov-24
	Direct Plan	(7.66%)	1.73%	--	--	--	(4.56%)	04-Nov-24
	Nifty Midcap 150 TRI	(7.40%)	2.26%	--	--	(4.10%)	(4.10%)	
	Performance Commentary:	Since this is an index fund the allocation of the fund is in the index stocks. The performance of the fund is in line with the index and within the permissible tracking error in the last one year.						
7	Baroda BNP Paribas Income Plus Arbitrage Active Fund of Funds							
	Regular Plan	2.38%	--	--	--	4.16%	--	23-May-25
	Direct Plan	2.48%	--	--	--	--	4.33%	23-May-25
	60% of NIFTY Composite Debt Index + 40% of NIFTY Arbitrage Index TRI	1.47%	--	--	--	2.24%	2.24%	
	Performance Commentary:	The scheme dynamically allocates in debt fund as well as arbitrage fund within the defined SID limit. The Scheme has managed to provide returns outperforming the index performance						
8	Baroda BNP Paribas Multi Asset Active Fund of Funds							
	Regular Plan	4.31%	--	--	--	8.84%	--	30-May-25
	Direct Plan	4.78%	--	--	--	--	9.66%	30-May-25
	60% of NIFTY Composite Debt Index + 20% of Nifty 500 TRI + 20% of INR Price of Gold TRI	3.40%	--	--	--	7.32%	7.32%	
	Performance Commentary:	The scheme dynamically allocates in debt fund, equity fund as well as Gold etf within the defined SID limit. The Scheme has managed to provide returns outperforming the index performance						

Annexure 2

PERFORMANCE OF SCHEMES AS ON MARCH 31, 2026

9	Baroda BNP Paribas Gold ETF Fund of Funds							
	Regular Plan	24.93%	--	--	--	45.49%	--	20-Aug-25
	Direct Plan	25.05%	--	--	--	--	45.70%	20-Aug-25
	Price of Gold	27.86%	--	--	--	49.17%	49.17%	
	Performance Commentary:	The scheme mandates to allocate minimum 95% of the AUM in gold etf. The Scheme has under perfomed price of Gold due to 0 to 5% cash component required to be maintained to manage volatile flows						

RBI Conversion rate applied for the portfolio valuation for the Indian Feeder is used for converting benchmark figures from USD to INR in Baroda BNP Paribas Funds Aqua Fund of Fund.

Where performance for particular period is not available, the same is indicated as NA.

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.

Performance of Baroda BNP Paribas ESG Best-in-Class Strategy Fund is not provided as the scheme has not completed 6 months as on March 31, 2026.

Returns less than 1 year are calculated in absolute terms, while those above 1 year are compounded annualized.

^The inception date of Baroda BNP Paribas Corporate Bond Fund is November 8, 2008. However, since there was no continuous NAV history available for this plan prior to May 10, 2010, the point to point return from since inception may not be the true representation of the performance of the scheme. Hence, the returns since May 10, 2010 have been considered for calculating performance for the since inception.

ANNEXURE 3 - REDRESSAL OF COMPLAINTS RECEIVED AGAINST MUTUAL FUND DURING

April 01,2025 to March 31,2026

Name of the Mutual Fund : Baroda BNP Paribas Mutual

Total Number of Folios as on March 31,2026 : 1500311

Part A: Total complaints report (including complaints received through SCORES)

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	1	1	0	0	0	1	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	189	189	0	0	0	2	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	1	1	0	0	0	3	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/ load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	30	30	0	0	0	2	0	0	0	0	0
III F	Delay in allotment of Units	0	3	3	0	0	0	3	0	0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others **	1	115	115	0	0	0	4	0	1	0	0	0

including complaints filed against its authorized persons/ distributors/ employees. etc.

*Non actionable means complaints that are incomplete / outside the scope of the mutual Fund.

**Others include a type of complaint which is more than 10% of overall complaint, for which separate reasons were provided as per SEBI MF regulations.

Example : Complaint number from I A to III E is 1000 and Others alone is 500 and transmission linked complaints (within others) are 200 then provide Transmission as separate reason (V) along with all other parameters

Part B: Report on complaints received through SCORES

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	0	0	0	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc.	0	0	0	0	0	0	0	0	0	0	0	0
III F	Delay in allotment of Units	0	0	0	0	0	0	0	0	0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others **	0	2	2	0	0	0	9	0	0	0	0	0

including complaints filed against its authorized persons/ distributors/ employees. etc.
*Non actionable means complaints that are incomplete / outside the scope of the mutual Fund.
** Others include a type of complaint which is more than 10% of overall complaint, for which separate reasons were provided as per SEBI MF regulations.
Example : Complaint number from I A to III E is 1000 and Others alone is 500 and transmission linked complaints (within others) are 200 then provide Transmission as separate reason (V) along with all other parameters

Part C: Trend of monthly disposal of complaints (including complaints received through SCORES)

SN	Month	Carried forward from previous month	Received	Resolved*	Pending**
1	Apr-25	1	27	27	1
2	May-25	1	25	25	1
3	Jun-25	1	30	26	5
4	Jul-25	5	32	35	2
5	Aug-25	2	19	20	1
6	Sep-25	1	25	23	3
7	Oct-25	3	23	24	2
8	Nov-25	2	32	32	2
9	Dec-25	2	44	43	3
10	Jan-26	3	34	30	7
11	Feb-26	7	25	28	4
12	Mar-26	4	23	26	1

Part D: Trend of annual disposal of complaints (including complaints received through SCORES

SN	Year	Carried forward from previous year	Received during the year	Resolved during the year	Pending during the year
1	2021-22	0	177	176	1
2	2022-23	1	103	104	0
3	2023-24	0	303	299	4
4	2024-25	4	330	333	1
5	2025-26	1	339	339	1

ANNEXURE 4 - KEY EXTRACT OF PROXY VOTING POLICY

SEBI vide its Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, mandated all the AMCs to disclose their general policies and procedures for exercising the voting rights in respect of their shareholdings on their respective website as well as in the annual report distributed to the unit holders.

Accordingly, Baroda BNP Paribas Asset Management India Private Limited (AMC) has outlined “Proxy Voting Policy” (the Policy) which set out the expectations of public companies in which the AMC invest, on behalf of its schemes. The expectations are clearly laid out through a set of principles which create a framework by which AMC executes its ownership responsibilities.

The following principles describe AMC’s expectations of public companies in which investments are made. They act as a guiding framework by which AMC executes its ownership responsibilities. These governance measures and voting principles shall be applied to all the companies including the group /associate companies of the AMC and to the companies that have subscribed to the units of the schemes.

1. Act in the long-term interests of shareholders;
2. Align incentive structures with long-term interests of shareholders;
3. Ensure strong independent presence within board structure;
4. Disclose accurate, adequate, and timely information;
5. Treat shareholders equitable and protect minority rights;
6. Facilitate the execution of shareholders rights;
7. Ensure good environmental and social performance;

The AMC shall vote in the interest of its unit holders. AMC shall act with appropriate care, skill, prudence and diligence. AMC has constituted a Proxy Voting Committee to decide on the voting matters. This Committee is empowered to establish voting guidelines and is responsible to ensure that these guidelines and procedures are followed. As voting is considered an integral part of the investment process, the final responsibility for voting lies with the Head of Investment Department.

The Members of this Committee are as follows:

i. Chief Executive Officer (CEO)
ii. Chief Investment Officer – Equity (CIO - Equity) or person in-charge
iii. Equity Fund Managers
iv. Head of Compliance
v. Chief Operating Officer & Chief Financial Officer (COO & CFO)
vi. Chief Investment Officer – Fixed Income or a Fixed Income Fund Manager as nominated by CIO-Fixed Income can join by invitation.

There will be a clear segregation of the voting function and sales functions. No sales team member shall form part of the Voting Committee.

Quorum of the Committee shall be at least 3 members. Frequency of the meeting shall be as may be required but at least annually to review the Proxy Voting Process and annual certificate on Proxy voting submitted by Scrutinizer.

The policy provides for guidelines and detailed information on how AMC will vote on the most common voting items like:

1. Financial Statements / Director and Auditor Reports
2. Appointment of Auditors and Approval of Audit Fees
3. Article Amendments
4. Board elections
5. Discharge of Board and Management
6. Remuneration of directors
7. Share Issuance Requests
8. Authorized Capital
9. Share Repurchase Plan/Buy Back of Shares
10. Debt restructuring
11. Mergers and Acquisition
12. Corporate Restructuring including Spin-offs, Asset Sales and Liquidations
13. Voting Procedures
14. Inadequate Information
15. Environmental and Social Performance
16. Other Matters

AMC understands its fiduciary duty to vote and that voting decisions may affect the value of shareholdings. Therefore, AMC will generally attempt to process every proxy it receives for all domestic securities. However, there may be situations in which AMC may be unable to vote where the scheme held shares on the record date but has sold them prior to the meeting date i.e. where the Investment Manager has no economic interest on the day of voting etc.

The vote will be cast at Mutual Fund Level. However, in case Fund Manager/(s) of any specific scheme has strong view against the views of Fund Manager/(s) of any other scheme, the voting at scheme level will be allowed subject to recording of detailed rationale for the same.

The unit holders are requested to please visit our website www.barodabnpparibasmf.in for detailed copy of above stated Policy.

ANNEXURE 5 - REPORT ON STEWARDSHIP CODE FOR FINANCIAL YEAR 2025 - 2026

Pursuant to SEBI Circular no. CIR/CFD/CMD1/168/2019 dated December 24, 2019 (now superseded by Master Circular dated March 20, 2026), all Mutual Funds must follow a Stewardship Code with regard to schemes' investments in listed equities of investee companies.

The Stewardship Code is a principles-based framework that assists institutional investors in fulfilling their responsibilities to help them protect and enhance the value of their clients and beneficiaries. It includes key principles regarding monitoring of investee companies by having engagement with the company management, voting on shareholder resolutions pertaining to the companies and disclosures relating thereto.

Under Principle 6 of the Stewardship guidelines, Mutual Funds should report periodically on their stewardship activities. As a status on principles under Stewardship Code for the period April 01, 2025 to March 31, 2026, is provided below:

Sr. No.	Principles of Stewardship Code	Status for Baroda BNP Paribas Mutual Fund on Principles of Stewardship Code
1.	Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically.	Complied. The AMC has formulated the Stewardship Code (Code). The Code is approved by the Board of Directors of the AMC & Trustee Company. The Code is disclosed on the AMC's website ie www.barodabnpparibasmf.in/mandatory-disclosures
2.	Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.	Complied. The Code lists instances of potential conflict between the AMC and unitholder's interest. The AMC ensures that unitholder's interest is given paramount importance at all times.
3.	Institutional investors should monitor their investee companies.	Complied. The investment team interacts with the Company management, review's company's financials, business updates/outlook, broker reports, attends management calls by companies and access publicly available information as part of monitoring of the Company.
4.	Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors should also have a clear policy for collaboration with other institutional investors where required, to preserve the interests of the ultimate investors, which should be disclosed.	Complied. The AMC has mentioned a part of the Code the steps to be taken incase of any significant concern identified eg. Poor corporate governance practices, lawsuits/ litigations, non-compliance with applicable regulations, wherein AMC believes a need for intervention has arisen to protect value of its investment and discharging its responsibility to its unitholders. There have been instances wherein the Investment team has engaged with investee companies, sought clarification and addressed the concerns. There have been no instances of intervention by the Investment team during FY 25-26.
5.	Institutional investors should have a clear policy on voting and disclosure of voting activity.	Complied. The AMC has formulated a Voting Policy which is available on its website, www.barodabnpparibasmf.in/mandatory-disclosures. Further, on a quarterly basis, disclosures on votes cast during the quarter is disclosed on AMC's website.
6.	Institutional investors should report periodically on their stewardship activities.	Complied. This report has been uploaded on AMC's website under Statutory Disclosures and also being sent to investors as part of the annual report of the Mutual Fund for FY 24-25.

Yours faithfully,

For Baroda BNP Paribas Asset Management India Private Limited

Ms. Nisha Sanjeev

Head – Compliance, Legal & Secretarial

Place: Mumbai

Date: May 26, 2026.

ANNEXURE 6

Annual Disclosure of Risk-o-meters for the schemes of Baroda BNP Paribas Mutual Fund for FY ended March 31, 2026, in line with provisions of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024

Sl No.	Scheme name	Risk-o-meter level at **start of the financial year**	Risk-o-meter level at **end of the financial year**	Number of changes in Risk-o-**meter during the financial year**
1	Baroda BNP Paribas Low Duration Fund	Low to Moderate	Low to Moderate	4
2	Baroda BNP Paribas Dynamic Bond Fund	Moderate	Moderate	0
3	Baroda BNP Paribas Corporate Bond Fund	Moderate	Moderate	0
4	Baroda BNP Paribas NIFTY SDL December 2026 Index Fund	Low to Moderate	Low to Moderate	0
5	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	Moderate	Low to Moderate	1
6	Baroda BNP Paribas Mid Cap Fund	Very High	Very High	0
7	Baroda BNP Paribas Large Cap Fund	Very High	Very High	0
8	Baroda BNP Paribas ELSS Tax Saver Fund	Very High	Very High	0
9	Baroda BNP Paribas Conservative Hybrid Fund	Moderately High	Moderately High	0
10	Baroda BNP Paribas Arbitrage Fund	Low	Low	0
11	Baroda BNP Paribas Aggressive Hybrid Fund	Very High	Very High	0
12	Baroda BNP Paribas Focused Fund	Very High	Very High	0
13	Baroda BNP Paribas India Consumption Fund	Very High	Very High	0
14	Baroda BNP Paribas Aqua Fund of Fund	Very High	Very High	0
15	Baroda BNP Paribas Flexi Cap Fund	Very High	Very High	0
16	Baroda BNP Paribas Value Fund	Very High	Very High	0
17	Baroda BNP Paribas Gold ETF	High	High	0
18	Baroda BNP Paribas Small Cap Fund	Very High	Very High	0
19	Baroda BNP Paribas Nifty 50 Index Fund	Very High	Very High	0
20	Baroda BNP Paribas Innovation Fund	Very High	Very High	0
21	Baroda BNP Paribas Retirement Fund	Very High	Very High	0
22	Baroda BNP Paribas NIFTY BANK ETF	Very High	Very High	0
23	Baroda BNP Paribas Manufacturing Fund	Very High	Very High	0
24	Baroda BNP Paribas Dividend Yield Fund	Very High	Very High	0
25	Baroda BNP Paribas Nifty200 Momentum 30 Index Fund	Very High	Very High	0
26	Baroda BNP Paribas NIFTY Midcap 150 Index Fund	Very High	Very High	0
27	Baroda BNP Paribas Children's Fund	Very High	Very High	0
28	Baroda BNP Paribas Energy Opportunities Fund	Very High	Very High	0
29	BBP Income Plus Arbitrage Active FOF*	-	Moderate	0
30	Baroda BNP Paribas Multi Asset Active FOF*	-	Moderately High	7
31	Baroda BNP Paribas Health and Wellness Fund*	-	Very High	1
32	Baroda BNP Paribas Gold ETF FOF*	-	High	2
33	Baroda BNP Paribas Business Conglomerates Fund*	-	Very High	1
34	Baroda BNP Paribas ESG Best-in-Class Strategy Fund*	-	Moderately High	0
35	Baroda BNP Paribas Multi Cap Fund	Very High	Very High	0
36	Baroda BNP Paribas Gilt Fund	Moderate	Moderate	0
37	Baroda BNP Paribas Liquid Fund	Low to Moderate	Low to Moderate	0
38	Baroda BNP Paribas Short Duration Fund	Moderate	Low to Moderate	1
39	Baroda BNP Paribas Banking & Financial Services Fund	Very High	Very High	0
40	Baroda BNP Paribas Credit Risk Fund	Moderately High	Moderately High	0
41	Baroda BNP Paribas Ultra Short Duration Fund	Low to Moderate	Low to Moderate	0
42	Baroda BNP Paribas Balanced Advantage Fund	Very High	Very High	0
43	Baroda BNP Paribas Overnight Fund	Low	Low	0
44	Baroda BNP Paribas Money Market Fund	Low to Moderate	Low to Moderate	2
45	Baroda BNP Paribas Equity Savings Fund	Moderately High	Moderately High	0
46	Baroda BNP Paribas Large & Mid Cap Fund	Very High	Very High	0
47	Baroda BNP Paribas Business Cycle Fund	Very High	Very High	0
48	Baroda BNP Paribas Multi Asset Fund	Very High	Very High	0

Notes: Risk level as on March 31, 2026 is calculated basis the respective scheme portfolio as on the said date.

*These Schemes were launched during FY 2025 – 2026, hence Risk-o-meter level at the start of the financial year has been kept blank.

Baroda BNP Paribas Asset Management India Pvt. Limited (Corporate Identity Number (CIN): U65991MH2003PTC142972)

Registered Office: 201 (A) 2nd Floor, A wing, Parinee Crescenzo, C-38 & C-39, G Block, Bandra Kurla Complex, Mumbai, Maharashtra - 400051

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

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

INDEPENDENT AUDITOR'S REPORT

To the Trustees of
Baroda BNP Paribas Mutual Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the schemes mentioned below (collectively 'the Schemes'), which comprise the Balance Sheets as at March 31, 2026, the Revenue Accounts, the Cash Flow Statements and the Statements of changes in Net Asset attributable to unit holders of the Schemes for the year/period then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

Sr. No.	Name of the Schemes
1	Baroda BNP Paribas Nifty SDL December 2026 Index Fund
2	Baroda BNP Paribas Nifty SDL December 2028 Index Fund
3	Baroda BNP Paribas Aqua Fund of Fund
4	Baroda BNP Paribas Nifty 50 Index Fund
5	Baroda BNP Paribas Nifty 200 Momentum 30 Index Fund
6	Baroda BNP Paribas NIFTY Midcap 150 Index Fund
7	Baroda BNP Paribas Income Plus Arbitrage Active Fund of Funds^
8	Baroda BNP Paribas Multi Asset Active Fund of Funds^
9	Baroda BNP Paribas Gold ETF Fund of Funds^

^Schemes launched during the year and hence the Revenue Account, Cash Flow Statement and Statement of Changes in Net Asset attributable to Unitholders of the Schemes prepared for the period beginning the respective launch dates of the Schemes to 31 March 2026.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Schemes give a true and fair view in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("the SEBI Regulations"):

(a) in the case of the Balance Sheets, of the state of affairs of the respective Schemes as at March 31, 2026;

(b) in the case of the Revenue Accounts, of the surplus/deficit for the respective Schemes for the year/period, as applicable, ended on that date;

(c) in the case of the Cash Flow Statements, of the cash flow of the respective Schemes for the year/period, as applicable, ended on that date; and

(d) in the case of Statements of changes in Net Asset, of the changes in net asset attributable to the unit holders of the respective Schemes for the year/period, as applicable, ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Schemes in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these

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Chartered Accountants

requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Board of Directors of Baroda BNP Paribas Asset Management India Private Limited (the "AMC") and Baroda BNP Paribas Trustee India Private Limited (the "Trustees") (collectively, referred to as "Those Charged with Governance") are responsible for the other information. The other information comprises the information included in the Trustee report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and Those Charged with Governance for the Financial Statements

Those Charged with Governance are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in net asset attributable to the unit holders of the Schemes in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the SEBI Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Schemes and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Schemes or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to

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Chartered Accountants

fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause any scheme to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Those Charged with Governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

    b. The Balance Sheet gives a true and fair view of the Schemes, state of affairs of the respective Schemes for the accounting period to which the Balance Sheets relate;

    c. The Revenue Account gives a true and fair view of the Schemes, surplus or deficit, as applicable in the respective Schemes for the accounting period to which the Revenue Accounts relate;

    d. The financial statements have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations; and

    e. The Balance Sheets and the Revenue Accounts are in agreement with the books of account of the respective Schemes.

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Regd. Office : 22, Camac Street, Block 'B', 3rd Floor, Kolkata-700 016

S.R. BATLIBOI & CO. LLP
Chartered Accountants

2. On the basis of information and explanations given to us, the Schemes do not have any non-traded securities valued in good faith as at March 31, 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sd/-
per Rutushtra Patell
Partner
Membership Number: 123596

UDIN: 26123596MJRJPZ8954

Place: Mumbai
Date: June 25, 2026

S.R. Batliboi & Co. LLP, a Limited Liability Partnership with LLP Identity No. AAB-4294
Regd. Office : 22, Camac Street, Block 'B', 3rd Floor, Kolkata-700 016

ABRIDGED BALANCE SHEET

As at March 31, 2026

Rupees in Lakhs

		Baroda BNP Paribas NIFTY SDL December 2026 Index Fund		Baroda BNP Paribas NIFTY SDL December 2028 Index Fund		Baroda BNP Paribas Nifty 50 Index Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	LIABILITIES						
1	Unit Capital	10,575.25	10,288.19	2,337.20	2,359.20	5,212.37	5,942.81
2	Reserves & Surplus						
2.1	Unit Premium Reserves	29.53	(16.29)	(17.99)	(18.32)	(47.65)	(32.21)
2.2	Unrealised Appreciation Reserve	-	154.86	2.00	33.99	-	166.65
2.3	Other Reserves	2,642.41	1,647.46	607.12	398.32	269.32	409.05
3	Loans & Borrowings	-	-	-	-	-	-
4	Current Liabilities & Provisions						
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	2,606.91	24.08	2.29	2.09	181.18	20.42
	TOTAL	15,854.10	12,098.30	2,930.62	2,775.28	5,615.22	6,506.72
	ASSETS						
1	Investments						
1.1.	Listed Securities:						
1.1.1	Equity Shares	-	-	-	-	5,543.94	6,494.22
1.1.2	Convertible Debentures	-	-	-	-	-	-
1.1.3	Warrants	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-	-	-
1.1.5	Securitised Debt securities	-	-	-	-	-	-
1.1.6	Real Estate Investment Trust	-	-	-	-	-	-
1.1.7	Infrastructure Investment Trust	-	-	-	-	-	-
1.2	Securities Awaited Listing:						
1.2.1	Equity Shares	-	-	-	-	-	-
1.2.2	Convertible Debentures	-	-	-	-	-	-
1.2.3	Warrants	-	-	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-	-	-
1.3	Unlisted Securities						
1.3.1	Equity Shares	-	-	-	-	-	-
1.3.2	Convertible Debentures	-	-	-	-	-	-
1.3.3	Warrants	-	-	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-	-	-
1.3.5	Securitised Debt securities	-	-	-	-	-	-
1.3.6	Real Estate Investment Trust	-	-	-	-	-	-
1.3.7	Infrastructure Investment Trust	-	-	-	-	-	-
1.4	Government Securities	12,816.36	11,608.90	2,739.88	2,592.26	-	-
1.5	Treasury Bills	-	-	-	-	-	-
1.6	Commercial Paper	-	-	-	-	-	-

ABRIDGED BALANCE SHEET
As at March 31, 2026

Rupees in Lakhs

		Baroda BNP Paribas NIFTY SDL December 2026 Index Fund		Baroda BNP Paribas NIFTY SDL December 2028 Index Fund		Baroda BNP Paribas Nifty 50 Index Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
1.7	Certificate of Deposits	-	-	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10	Units of Overseas Mutual Fund	-	-	-	-	-	-
1.11	Alternative Investment Funds	-	-	-	-	-	-
1.12	Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.13	Gold	-	-	-	-	-	-
	Total Investments	12,816.36	11,608.90	2,739.88	2,592.26	5,543.94	6,494.22
2	Deposits	-	-	-	-	-	-
3	Other Current Assets						
3.1	Cash & Bank Balance	1.31	12.24	1.01	21.03	2.98	7.83
3.2	Triparty repo	2,768.60	251.55	132.35	104.78	25.97	3.83
3.3	Others	267.83	225.61	57.38	57.21	42.33	0.84
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	TOTAL	15,854.10	12,098.30	2,930.62	2,775.28	5,615.22	6,506.72

Notes to Accounts - Annexure I

Previous year’s figures have been regrouped / reclassified wherever necessary to correspond with the current year’s classification / disclosure.

ABRIDGED BALANCE SHEET

As at March 31, 2026

Rupees in Lakhs

		Baroda BNP Paribas Aqua Fund of Fund		Baroda BNP Paribas Nifty200 Momentum 30 Index Fund		Baroda BNP Paribas NIFTY Midcap 150 Index Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	LIABILITIES						
1	Unit Capital	2,217.12	3,211.60	2,793.64	3,062.93	912.81	887.26
2	Reserves & Surplus						
2.1	Unit Premium Reserves	(811.75)	(549.61)	(7.73)	0.01	(1.79)	1.04
2.2	Unrealised Appreciation Reserve	1,121.97	791.35	-	-	-	-
2.3	Other Reserves	748.97	447.12	(798.10)	(768.30)	(61.15)	(72.78)
3	Loans & Borrowings	-	-	-	-	-	-
4	Current Liabilities & Provisions						
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	18.84	33.14	3.34	6.98	2.02	1.08
	TOTAL	3,295.15	3,933.60	1,991.15	2,301.62	851.89	816.60
	ASSETS						
1	Investments						
1.1.	Listed Securities:						
1.1.1	Equity Shares	-	-	1,984.50	2,289.39	843.04	808.65
1.1.2	Convertible Debentures	-	-	-	-	-	-
1.1.3	Warrants	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-	-	-
1.1.5	Securitised Debt securities	-	-	-	-	-	-
1.1.6	Real Estate Investment Trust	-	-	-	-	-	-
1.1.7	Infrastructure Investment Trust	-	-	-	-	-	-
1.2	Securities Awaited Listing:						
1.2.1	Equity Shares	-	-	-	-	-	-
1.2.2	Convertible Debentures	-	-	-	-	-	-
1.2.3	Warrants	-	-	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-	-	-
1.3	Unlisted Securities						
1.3.1	Equity Shares	-	-	-	-	-	-
1.3.2	Convertible Debentures	-	-	-	-	-	-
1.3.3	Warrants	-	-	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-	-	-
1.3.5	Securitised Debt securities	-	-	-	-	-	-
1.3.6	Real Estate Investment Trust	-	-	-	-	-	-
1.3.7	Infrastructure Investment Trust	-	-	-	-	-	-
1.4	Government Securities	-	-	-	-	-	-
1.5	Treasury Bills	-	-	-	-	-	-

ABRIDGED BALANCE SHEET

As at March 31, 2026

Rupees in Lakhs

		Baroda BNP Paribas Aqua Fund of Fund		Baroda BNP Paribas Nifty200 Momentum 30 Index Fund		Baroda BNP Paribas NIFTY Midcap 150 Index Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
1.6	Commercial Paper	-	-	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10	Units of Overseas Mutual Fund	3,193.77	3,841.03	-	-	-	-
1.11	Alternative Investment Funds	-	-	-	-	-	-
1.12	Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.13	Gold	-	-	-	-	-	-
	Total Investments	3,193.77	3,841.03	1,984.50	2,289.39	843.04	808.65
2	Deposits	-	-	-	-	-	-
3	Other Current Assets						
3.1	Cash & Bank Balance	1.68	2.49	0.89	3.66	1.55	2.02
3.2	Triparty repo	96.49	88.64	4.79	5.37	7.03	4.86
3.3	Others	3.21	1.44	0.97	3.20	0.27	1.07
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	TOTAL	3,295.15	3,933.60	1,991.15	2,301.62	851.89	816.60

Notes to Accounts - Annexure I

Previous year’s figures have been regrouped / reclassified wherever necessary to correspond with the current year’s classification / disclosure.

ABRIDGED BALANCE SHEET
As at March 31, 2026

Rupees in Lakhs

		Baroda BNP Paribas Income Plus Arbitrage Active Fund of Fund		Baroda BNP Paribas Multi Asset Active Fund of Fund		Baroda BNP Paribas Gold ETF Fund of Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	LIABILITIES						
1	Unit Capital	6,368.24	-	11,239.09	-	13,494.25	-
2	Reserves & Surplus						
2.1	Unit Premium Reserves	(107.40)	-	(47.17)	-	3,031.19	-
2.2	Unrealised Appreciation Reserve	254.93	-	868.75	-	2,995.36	-
2.3	Other Reserves	127.97	-	175.95	-	115.97	-
3	Loans & Borrowings	-	-	-	-	-	-
4	Current Liabilities & Provisions						
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	1.33	-	95.70	-	73.69	-
	TOTAL	6,645.07	-	12,332.32	-	19,710.46	-
	ASSETS						
1	Investments						
1.1.	Listed Securities:						
1.1.1	Equity Shares	-	-	-	-	-	-
1.1.2	Convertible Debentures	-	-	-	-	-	-
1.1.3	Warrants	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-	-	-
1.1.5	Securitised Debt securities	-	-	-	-	-	-
1.1.6	Real Estate Investment Trust	-	-	-	-	-	-
1.1.7	Infrastructure Investment Trust	-	-	-	-	-	-
1.2	Securities Awaited Listing:						
1.2.1	Equity Shares	-	-	-	-	-	-
1.2.2	Convertible Debentures	-	-	-	-	-	-
1.2.3	Warrants	-	-	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-	-	-
1.2.5	Securitised Debt securities	-	-	-	-	-	-
1.3	Unlisted Securities						
1.3.1	Equity Shares	-	-	-	-	-	-
1.3.2	Convertible Debentures	-	-	-	-	-	-
1.3.3	Warrants	-	-	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-	-	-
1.3.5	Securitised Debt securities	-	-	-	-	-	-
1.3.6	Real Estate Investment Trust	-	-	-	-	-	-
1.3.7	Infrastructure Investment Trust	-	-	-	-	-	-
1.4	Government Securities	-	-	-	-	-	-
1.5	Treasury Bills	-	-	-	-	-	-

ABRIDGED BALANCE SHEET

As at March 31, 2026

Rupees in Lakhs

		Baroda BNP Paribas Income Plus Arbitrage Active Fund of Fund		Baroda BNP Paribas Multi Asset Active Fund of Fund		Baroda BNP Paribas Gold ETF Fund of Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
1.6	Commercial Paper	-	-	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	6,569.35	-	9,540.17	-	-	-
1.10	Units of Overseas Mutual Fund	-	-	-	-	-	-
1.11	Alternative Investment Funds	-	-	-	-	-	-
1.12	Exchange Traded Funds (ETFs)	-	-	2,679.11	-	18,757.98	-
1.13	Gold	-	-	-	-	-	-
	Total Investments	6,569.35	-	12,219.28	-	18,757.98	-
2	Deposits	-	-	-	-	-	-
3	Other Current Assets						
3.1	Cash & Bank Balance	1.00	-	1.84	-	324.97	-
3.2	Triparty repo	69.23	-	107.79	-	611.96	-
3.3	Others	5.49	-	3.41	-	15.55	-
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	TOTAL	6,645.07	-	12,332.32	-	19,710.46	-

Notes to Accounts - Annexure I

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

ABRIDGED REVENUE ACCOUNT

For the Period/Year Ended March 31, 2026

Rupees in Lakhs

		Baroda BNP Paribas NIFTY SDL December 2026 Index Fund		Baroda BNP Paribas NIFTY SDL December 2028 Index Fund		Baroda BNP Paribas Nifty 50 Index Fund	
		Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
1	INCOME						
1.1	Dividend	-	-	-	-	83.22	87.49
1.2	Interest	971.18	828.14	216.98	273.02	0.64	1.37
1.3	Realised Gains / (Losses) on External sale / redemption of Investments & Derivative Transactions	117.72	9.42	9.09	18.18	294.16	347.21
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5	Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-
1.4	Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-
1.5	Other Income	-	-	-	-	0.07	0.05
	(A)	1,088.90	837.56	226.07	291.20	378.09	436.12
2	EXPENSES						
2.1	Management fees	21.51	14.87	3.91	4.45	9.28	6.26
2.2	Goods and Service tax on management fees	3.88	2.68	0.70	0.80	1.66	1.12
2.3	Transfer agents fees and expenses	1.91	1.47	0.39	0.45	0.94	1.30
2.4	Custodian fees	-	0.12	-	0.05	0.19	0.34
2.5	Trusteeship fees	0.39	0.30	0.08	0.09	0.18	0.16
2.6	Commission to Agents	14.84	12.95	5.87	6.66	11.16	18.41
2.7	Marketing & Distribution expenses	0.02	0.01	-	-	0.01	0.01
2.8	Audit fees	0.14	0.13	0.03	0.04	0.06	0.07
2.9	Investor Education expenses	0.70	1.14	0.14	0.35	0.32	0.62
2.10	Brokerage & Transaction Costs	1.16	0.06	0.06	0.15	13.63	16.36
2.11	Printing & Stationery Expenses	-	-	-	-	-	0.04
2.12	Other operating expenses	2.70	2.28	0.65	0.74	2.37	2.28
2.13	Expenses borne by AMC	-	-	-	-	-	-
2.14	Interest on Borrowing	-	-	-	-	-	-
	(B)	47.25	36.01	11.83	13.78	39.80	46.97
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (C = A - B)	1,041.65	801.55	214.24	277.42	338.29	389.15
4	Net change in unrealised appreciation/(depreciation) in value of investments and derivative transactions (D)	(158.65)	127.30	(31.99)	19.91	(567.91)	(2.66)
5	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E = C + D)	883.00	928.85	182.25	297.33	(229.62)	386.49
6.1	Add: Balance transfer from Unrealised Appreciation Reserve	154.86	-	31.99	-	166.65	2.67
6.2	Less: Balance transfer to Unrealised Appreciation Reserve	-	(127.30)	-	(19.91)	-	-
6.3	Add / (Less): Equalisation	(42.91)	(70.24)	(5.44)	(223.38)	(76.76)	(18.15)
6.4	Transfer to/ from Unit Premium Reserve	-	-	-	-	-	-
7	Total	994.95	731.31	208.80	54.04	(139.73)	371.01
8	Dividend appropriation						
9.1	Transfer from retained surplus	1,647.46	916.16	398.32	344.28	409.05	38.05
9.2	Income Distributed during the year / period	-	-	-	-	-	-
9.3	Tax on income distributed during the year / period						
10	**Retained Surplus / (Deficit) carried forward to Balance sheet**	2,642.41	1,647.46	607.12	398.32	269.32	409.05
	Notes to Accounts - Annexure I						

ABRIDGED REVENUE ACCOUNT

For the Period/Year Ended March 31, 2026

Rupees in Lakhs

		Baroda BNP Paribas Aqua Fund of Fund		Baroda BNP Paribas Nifty200 Momentum 30 Index Fund		Baroda BNP Paribas NIFTY Midcap 150 Index Fund	
		Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
1	INCOME						
1.1	Dividend	-	-	13.83	12.79	7.89	1.59
1.2	Interest	4.61	6.41	0.43	4.34	0.35	1.63
1.3	Realised Gains / (Losses) on External sale / redemption of Investments & Derivative Transactions	245.55	592.94	(145.20)	(450.61)	30.24	(20.38)
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5	Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-
1.4	Realised Gains / (Losses) on Foreign Exchange Transactions	187.39	(6.23)	-	-	-	-
1.5	Other Income	1.37	0.56	0.05	0.01	0.05	0.01
	(A)	438.92	593.68	(130.89)	(433.47)	38.53	(17.15)
2	EXPENSES						
2.1	Management fees	5.44	12.32	7.56	2.47	1.90	0.15
2.2	Goods and Service tax on management fees	0.98	2.22	1.36	0.44	0.34	0.02
2.3	Transfer agents fees and expenses	0.51	1.13	0.48	0.33	0.27	0.12
2.4	Custodian fees	-	-	0.07	0.04	0.03	0.01
2.5	Trusteeship fees	0.10	0.12	0.07	0.03	0.03	0.01
2.6	Commission to Agents	25.12	39.06	9.88	5.02	4.11	1.55
2.7	Marketing & Distribution expenses	-	0.01	-	-	-	-
2.8	Audit fees	0.04	0.05	0.02	0.01	0.01	-
2.9	Investor Education expenses	0.70	0.98	0.12	0.12	0.04	0.04
2.10	Brokerage & Transaction Costs	0.01	-	13.24	12.76	1.88	2.42
2.11	Printing & Stationery Expenses	-	0.02	-	-	-	-
2.12	Other operating expenses	12.78	9.88	1.97	2.04	1.06	0.87
2.13	Expenses borne by AMC	-	-	-	-	-	-
2.14	Interest on Borrowing	-	-	-	-	-	-
	(B)	45.68	65.79	34.77	23.26	9.67	5.19
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (C = A - B)	393.24	527.89	(165.66)	(456.73)	28.86	(22.34)
4	Net change in unrealised appreciation/(depreciation) in value of investments and derivative transactions (D)	330.62	(627.89)	88.43	(299.20)	(14.94)	(47.21)
5	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E = C + D)	723.86	(100.00)	(77.23)	(755.93)	13.92	(69.55)
6.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	627.88	-	-	-	-
6.2	Less: Balance transfer to Unrealised Appreciation Reserve	(330.62)	-	-	-	-	-
6.3	Add / (Less): Equalisation	(91.39)	(165.48)	47.43	(12.37)	(2.29)	(3.23)
6.4	Transfer to/ from Unit Premium Reserve	-	-	-	-	-	-
7	Total	301.85	362.40	(29.80)	(768.30)	11.63	(72.78)
8	Dividend appropriation						
9.1	Transfer from retained surplus	447.12	84.72	(768.30)	-	(72.78)	-
9.2	Income Distributed during the year / period	-	-	-	-	-	-
9.3	Tax on income distributed during the year / period						
10	**Retained Surplus / (Deficit) carried forward to Balance sheet**	748.97	447.12	(798.10)	(768.30)	(61.15)	(72.78)

Notes to Accounts - Annexure I

ABRIDGED REVENUE ACCOUNT

For the Period/Year Ended March 31, 2026

Rupees in Lakhs

		Baroda BNP Paribas Income Plus Arbitrage Active Fund of Fund		Baroda BNP Paribas Multi Asset Active Fund of Fund		Baroda BNP Paribas Gold ETF Fund of Fund	
		Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
1	INCOME						
1.1	Dividend	-	-	-	-	-	-
1.2	Interest	10.67	-	27.79	-	23.78	-
1.3	Realised Gains / (Losses) on External sale / redemption of Investments & Derivative Transactions	165.04	-	230.38	-	112.15	-
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5	Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-
1.4	Realised Gains / (Losses) on Foreign Exchange Transactions	-	-	-	-	-	-
1.5	Other Income	-	-	26.68	-	15.19	-
	(A)	175.71	-	284.85	-	151.12	-
2	EXPENSES						
2.1	Management fees	2.18	-	11.58	-	3.87	-
2.2	Goods and Service tax on management fees	0.40	-	2.08	-	0.70	-
2.3	Transfer agents fees and expenses	1.08	-	1.54	-	1.24	-
2.4	Custodian fees	-	-	0.07	-	0.25	-
2.5	Trusteeship fees	0.24	-	0.30	-	0.23	-
2.6	Commission to Agents	1.09	-	83.90	-	26.24	-
2.7	Marketing & Distribution expenses	0.01	-	0.03	-	2.15	-
2.8	Audit fees	0.09	-	0.11	-	0.08	-
2.9	Investor Education expenses	-	-	-	-	-	-
2.10	Brokerage & Transaction Costs	0.64	-	0.99	-	5.33	-
2.11	Printing & Stationery Expenses	-	-	-	-	-	-
2.12	Other operating expenses	0.65	-	1.44	-	4.19	-
2.13	Expenses borne by AMC	-	-	-	-	-	-
2.14	Interest on Borrowing	-	-	-	-	-	-
	(B)	6.38	-	102.04	-	44.28	-
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (C = A - B)	169.33	-	182.81	-	106.84	-
4	Net change in unrealised appreciation/(depreciation) in value of investments and derivative transactions (D)	254.93	-	868.74	-	2,995.36	-
5	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E = C + D)	424.26	-	1,051.55	-	3,102.20	-
6.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-
6.2	Less: Balance transfer to Unrealised Appreciation Reserve	(254.93)	-	(868.75)	-	(2,995.36)	-
6.3	Add / (Less): Equalisation	(41.36)	-	(6.85)	-	9.13	-
6.4	Transfer to/ from Unit Premium Reserve	-	-	-	-	-	-
7	Total	127.97	-	175.95	-	115.97	-
8	Dividend appropriation						
9.1	Transfer from retained surplus	-	-	-	-	-	-
9.2	Income Distributed during the year / period	-	-	-	-	-	-
9.3	Tax on income distributed during the year / period						
10	**Retained Surplus / (Deficit) carried forward to Balance sheet**	127.97	-	175.95	-	115.97	-
	Notes to Accounts - Annexure I						

Notes to Accounts

Annexure I to the Abridged Balance Sheet and Revenue Account for the Period/Year Ended March 31, 2026

1 Investments :-

1.1 All Investments of the Schemes except Government securities and Treasury bills are registered in the name of the Trustees of Baroda BNP Paribas Mutual Fund for the benefits of the Schemes Unitholders. Government securities and Treasury bills are held in the name of the Fund.

1.2 Open Position of derivatives (outstanding market value & % to Net Assets) as of March 31, 2026 & as of March 31, 2025 : NIL

1.3 Investments in Associates and Group Companies as on March 31, 2026 & as on March 31, 2025 - Nil

1.4 Open position of Securities Borrowed and / or Lend by the schemes as on March 31, 2026 & as on March 31, 2025 : NIL

1.5 Aggregate Market Value of Non Performing Assets and provisions thereof as on March 31, 2026 & as on March 31, 2025 : NIL

1.6 Aggregate Unrealised Gain / (Loss) as at the end of the Financial Year and percentage to net assets

Scheme	Instrument Type	Aggregate Appreciation and Depreciation in Value of Investments (Rupees in Lakhs)		As a percentage (%) to Net Assets	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Baroda BNP Paribas NIFTY SDL December 2026 Index Fund	Central & State Government Securities	(3.78)	154.86	(0.03)	1.28
Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	Central & State Government Securities	2.00	33.99	0.07	1.23
Baroda BNP Paribas Aqua Fund of Fund	Overseas Mutual Fund	1,121.97	791.35	34.24	20.29
Baroda BNP Paribas Nifty 50 Index Fund	Equity Shares	(401.26)	166.65	(7.38)	2.57
Baroda BNP Paribas Nifty200 Momentum 30 Index Fund	Equity Shares	(210.77)	(299.2)	(10.60)	(13.04)
Baroda BNP Paribas NIFTY Midcap 150 Index Fund	Equity Shares	(62.15)	(47.2)	(7.31)	(5.79)
Baroda BNP Paribas Income Plus Arbitrage Active Fund of Fund	Mutual Fund Units	254.93	-	3.84	-
Baroda BNP Paribas Multi Asset Active Fund of Fund	Exchange Traded Funds	877.64	-	7.17	-
Baroda BNP Paribas Multi Asset Active Fund of Fund	Mutual Fund Units	(8.90)	-	(0.07)	-
Baroda BNP Paribas Gold ETF Fund of Fund	Exchange Traded Funds	2,995.36	-	15.25	-

percentage less than 0.005%

1.7 Aggregate Value of Purchase and Sale with Percentage to Average Net Assets.

Scheme	Purchases (Rupees in Lakhs)	Percentage (%) of average daily net assets	Sales (Rupees in Lakhs)	Sales (%) of average daily net assets	Purchases (Rupees in Lakhs)	Percentage (%) of average daily net assets	Sales (Rupees in Lakhs)	Sales (%) of average daily net assets
	2025-2026				2024-2025			
Baroda BNP Paribas NIFTY SDL December 2026 Index Fund	16,518.45	118.02	15,237.59	108.87	1,521.72	13.00	1,524.99	13.03
Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	1,154.23	39.87	988.74	34.15	837.04	23.45	2,721.32	76.24
Baroda BNP Paribas Aqua Fund of Fund	68.57	1.98	1,484.36	42.79	-	-	2,746.60	56.11
Baroda BNP Paribas Nifty 50 Index Fund	5,285.11	83.66	5,948.01	94.15	6,065.96	95.98	7,068.84	111.85
Baroda BNP Paribas Nifty200 Momentum 30 Index Fund	5,168.65	210.69	5,403.54	220.26	6,442.98	250.53	3,391.03	131.86
Baroda BNP Paribas NIFTY Midcap 150 Index Fund	757.56	81.66	736.57	79.40	1,365.37	166.88	486.71	59.49
Baroda BNP Paribas Income Plus Arbitrage Active Fund of Fund	11,850.00	121.33	5,700.00	58.36	-	-	-	-
Baroda BNP Paribas Multi Asset Active Fund of Fund	12,596.04	100.77	1,474.95	11.80	-	-	-	-
Baroda BNP Paribas Gold ETF Fund of Fund	16,493.71	128.10	837.95	6.51	-	-	-	-

1.8 Non-Traded securities in the portfolio as of March 31, 2026 & as on March 31, 2025 : NIL

Notes to Accounts

Annexure I to the Abridged Balance Sheet and Revenue Account for the Period/Year Ended March 31, 2026

2 Disclosure Under Regulation 25(8) Of The Securities And Exchange Board of India (Mutual Funds) Regulations, 1996, As Amended.

(a) Brokerage paid to associates/related parties/group companies of Sponsor/AMC

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
BNP Paribas Securities India Pvt Ltd	Group Company	01-April-2025 to 31-March-2026	756.42	0.50%	0.71	1.81%
		01-April-2024 to 31-March-2025	850.68	0.66%	0.78	2.09%
BOB Capital Markets Ltd.	Group Company	01-April-2025 to 31-March-2026	402.09	0.27%	0.38	0.96%
		01-April-2024 to 31-March-2025	846.96	0.66%	0.71	1.91%
Sharekhan Ltd	Group Company	01-April-2025 to 31-March-2026	-	-	-	-
		01-April-2024 to 31-March-2025	483.49	0.38%	0.46	1.23%

(b) Commission paid to associates/related parties/group companies of sponsor/AMC

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given (Rs. Cr. & % of total business received by the fund)		Commission paid (Rs & % of total commission paid by the fund)	
			Rs. Cr.	%	Rupees	%
Bank of Baroda	Group Company	01-April-2025 to 31-March-2026	6112.83	3.61%	1,37,63,01,759	36.71%
		01-April-2024 to 31-March-2025	6724.71	4.28%	1,37,17,12,485	40.07%
Baroda Rajasthan Kshetriya Gramin Bank	Group Company	01-April-2025 to 31-March-2026	0.05	@	1,90,659	0.01%
		01-April-2024 to 31-March-2025	3.50	@	99,361	@
BOB Capital Markets Ltd	Group Company	01-April-2025 to 31-March-2026	0.03	@	4,988	@
		01-April-2024 to 31-March-2025	0.02	@	3,447	@
Geojit Financial Services Ltd	Group Company	01-April-2025 to 31-March-2026	14.65	0.01%	1,31,53,900	0.35%
		01-April-2024 to 31-March-2025	9.57	0.01%	1,26,83,316	0.37%
Sharekhan Limited	Group Company	01-April-2025 to 31-March-2026	-	-	-	-
		01-April-2024 to 31-March-2025	179.09	0.11%	9,35,84,855	2.73%
The Nainital Bank Limited	Group Company	01-April-2025 to 31-March-2026	0.19	0.00	55,571	@
		01-April-2024 to 31-March-2025	0.50	@	-	-

@ percentage less than 0.005%

3 Details of Large Holdings in the schemes (i.e. in excess of 25% of the net assets) as on March 31, 2026 & March 31, 2025 : NIL

4 Unit Capital movement during the year ended March 31, 2026 & March 31, 2025 - Refer to Annexure II

5 Prior year figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation.

Notes to Accounts

Annexure I to the Abridged Balance Sheet and Revenue Account for the Period/Year Ended March 31, 2026

6 Contingent Liability as of March 31, 2026 & March 31, 2025

Scheme Name	Amount Payable as at 31-Mar-2026 (Rupees in Lakhs)	Amount Payable as at 31-Mar-2025 (Rupees in Lakhs)
Baroda BNP Paribas NIFTY Midcap 150 Index Fund	-	0.27

7 Expenses other than Management Fee viz.Transfer agents fees, Custodian fees, Trusteeship fees, Commission to Agents, Audit fees and Other Expenses is inclusive of Goods and service tax (wherever applicable)

8 There were no transactions in Credit Default Swaps for the Year ended March 31, 2026 & March 31, 2025

9 a There are no underwriting obligations undertaken by the schemes of the mutual funds with respect to issue of securities of associate companies. (Previous year - Nil)

b Devolvement, if any - Nil (Previous year - Nil)

c Subscriptions by the schemes in the issues lead managed by associate companies - Nil (Previous year - Nil)

d There are no subscriptions to any issues of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager. (Previous year - Nil)

10 These abridged financial statements have been derived by the management from the audited financial statements, and have not been audited.

Annexure II

Unit Capital movement during the Period/Year ended March 31, 2026 & March 31, 2025

Rupees in Lakhs

3. Unit Capital	Baroda BNP Paribas NIFTY SDL December 2026 Index Fund				Baroda BNP Paribas NIFTY SDL December 2028 Index Fund			
	March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
Regular Plan - Growth Option								
Outstanding, beginning of year	4,25,86,922.291	4,258.69	5,38,70,159.755	5,387.02	1,76,90,696.352	1,769.07	3,15,62,077.611	3,156.21
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	14,49,85,194.587	14,498.52	86,53,431.739	865.34	1,25,87,609.015	1,258.76	61,54,620.278	615.46
Redeemed during the year	(13,18,99,997.21)	(13,190.00)	(1,99,36,669.203)	(1,993.67)	(1,28,64,527.40)	(1,286.45)	(2,00,26,001.537)	(2,002.60)
Outstanding, end of year	5,56,72,119.672	5,567.21	4,25,86,922.291	4,258.69	1,74,13,777.969	1,741.38	1,76,90,696.352	1,769.07
Regular Plan - IDCW Option								
Outstanding, beginning of year	1,48,341.989	14.83	1,83,220.371	18.32	8,100.284	0.81	7,527.667	0.75
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	2,05,970.534	20.60	608.950	0.06	697.930	0.07	572.617	0.06
Redeemed during the year	(2,04,989.57)	(20.50)	(35,487.332)	(3.55)	(2,190.77)	(0.22)	-	-
Outstanding, end of year	1,49,322.949	14.93	1,48,341.989	14.83	6,607.448	0.66	8,100.284	0.81
Direct Plan - Growth Option								
Outstanding, beginning of year	6,01,46,651.339	6,014.67	5,67,82,826.964	5,678.28	58,88,970.285	588.90	1,08,70,653.646	1,087.07
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	11,11,562.078	111.16	66,21,447.741	662.14	3,72,311.609	37.23	2,51,462.442	25.15
Redeemed during the year	(1,13,27,075.75)	(1,132.71)	(32,57,623.366)	(325.76)	(3,36,079.35)	(33.61)	(52,33,145.803)	(523.31)
Outstanding, end of year	4,99,31,137.665	4,993.11	6,01,46,651.339	6,014.67	59,25,202.542	592.52	58,88,970.285	588.90
Direct Plan - IDCW Option								
Outstanding, beginning of year	-	-	-	-	4,203.492	0.42	23,606.289	2.36
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	-	-	-	-	22,180.443	2.22	470.677	0.05
Redeemed during the year	-	-	0.000	-	-	-	(19,873.474)	(1.99)
Outstanding, end of year	-	-	-	-	26,383.935	2.64	4,203.492	0.42
Total								
Outstanding, beginning of year	10,28,81,915.619	10,288.19	11,08,36,207.090	11,083.62	2,35,91,970.413	2,359.20	4,24,63,865.213	4,246.39
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	14,63,02,727.199	14,630.27	1,52,75,488.430	1,527.55	1,29,82,798.997	1,298.28	64,07,126.014	640.71
Redeemed during the year	(14,34,32,062.532)	(14,343.21)	(2,32,29,779.901)	(2,322.98)	(1,32,02,797.516)	(1,320.28)	(2,52,79,020.814)	(2,527.90)
Outstanding, end of year	10,57,52,580.286	10,575.26	10,28,81,915.619	10,288.19	2,33,71,971.894	2,337.20	2,35,91,970.413	2,359.20

Annexure II

Unit Capital movement during the Period/Year ended March 31, 2026 & March 31, 2025

Rupees in Lakhs

3. Unit Capital	Baroda BNP Paribas Nifty 50 Index Fund				Baroda BNP Paribas Aqua Fund of Fund			
	March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
Regular Plan - Growth Option								
Outstanding, beginning of year	4,00,10,951.884	4,001.10	6,10,93,480.188	6,109.35	2,32,93,415.227	2,329.34	4,43,87,199.354	4,438.72
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	95,336.304	9.53	49,08,204.842	490.82	20,87,286.931	208.73	12,04,980.185	120.50
Redeemed during the year	(91,83,417.97)	(918.34)	(2,59,90,733.146)	(2,599.07)	(77,82,218.25)	(778.22)	(2,22,98,764.312)	(2,229.88)
Outstanding, end of year	3,09,22,870.221	3,092.29	4,00,10,951.884	4,001.10	1,75,98,483.904	1,759.85	2,32,93,415.227	2,329.34
Regular Plan - IDCW Option								
Outstanding, beginning of year	3,21,562.860	32.16	2,88,177.495	28.82	2,24,777.333	22.48	2,93,593.440	29.36
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	34,74,922.239	347.49	64,415.310	6.44	3,826.382	0.38	8,730.553	0.87
Redeemed during the year	(34,64,703.45)	(346.47)	(31,029.945)	(3.10)	(1,71,957.12)	(17.20)	(77,546.660)	(7.75)
Outstanding, end of year	3,31,781.649	33.18	3,21,562.860	32.16	56,646.598	5.66	2,24,777.333	22.48
Direct Plan - Growth Option								
Outstanding, beginning of year	1,89,58,266.382	1,895.83	79,67,990.092	796.80	85,62,631.433	856.26	97,76,745.860	977.67
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	17,65,786.276	176.58	1,32,03,446.864	1,320.34	13,47,001.115	134.70	3,93,351.636	39.34
Redeemed during the year	(63,508.48)	(6.35)	(22,13,170.574)	(221.32)	(54,49,796.25)	(544.98)	(16,07,466.063)	(160.75)
Outstanding, end of year	2,06,60,544.180	2,066.05	1,89,58,266.382	1,895.83	44,59,836.302	445.98	85,62,631.433	856.26
Direct Plan - IDCW Option								
Outstanding, beginning of year	1,37,193.406	13.72	1,33,282.357	13.33	35,208.784	3.52	29,716.388	2.97
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	1,73,99,591.592	1,739.96	82,817.435	8.28	38,616.997	3.86	8,868.885	0.89
Redeemed during the year	(1,73,28,238.02)	(1,732.82)	(78,906.386)	(7.89)	(17,517.31)	(1.75)	(3,376.489)	(0.34)
Outstanding, end of year	2,08,546.982	20.85	1,37,193.406	13.72	56,308.472	5.63	35,208.784	3.52
Total								
Outstanding, beginning of year	5,94,27,974.532	5,942.80	6,94,82,930.132	6,948.29	3,21,16,032.777	3,211.60	5,44,87,255.042	5,448.73
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	2,27,35,636.411	2,273.56	1,82,58,884.451	1,825.89	34,76,731.425	347.67	16,15,931.259	161.59
Redeemed during the year	(3,00,39,867.911)	(3,003.99)	(2,83,13,840.051)	(2,831.38)	(1,34,21,488.926)	(1,342.15)	(2,39,87,153.524)	(2,398.72)
Outstanding, end of year	5,21,23,743.032	5,212.37	5,94,27,974.532	5,942.80	2,21,71,275.276	2,217.13	3,21,16,032.777	3,211.60

Annexure II

Unit Capital movement during the Period/Year ended March 31, 2026 & March 31, 2025

Rupees in Lakhs

3. Unit Capital	Baroda BNP Paribas Nifty200 Momentum 30 Index Fund				Baroda BNP Paribas NIFTY Midcap 150 Index Fund			
	March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
Regular Plan - Growth Option								
Outstanding, beginning of year	2,08,39,179.487	2,083.92	-	-	57,81,666.482	578.17	-	-
Issued-New fund offer	-	-	1,65,14,914.069	1,651.49	-	-	48,91,169.699	489.12
Issued during the year	31,89,542.594	318.95	64,98,274.832	649.83	18,37,646.883	183.76	16,30,127.198	163.01
Redeemed during the year	(64,13,687.20)	(641.37)	(21,74,009.41)	(217.40)	(18,62,319.88)	(186.23)	(7,39,630.42)	(73.96)
Outstanding, end of year	1,76,15,034.882	1,761.50	2,08,39,179.487	2,083.92	57,56,993.489	575.70	57,81,666.482	578.17
Regular Plan - IDCW Option								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Direct Plan - Growth Option								
Outstanding, beginning of year	97,90,064.866	979.01	-	-	30,90,927.517	309.09	-	-
Issued-New fund offer	-	-	63,84,230.711	638.42	-	-	22,61,427.277	226.14
Issued during the year	41,58,763.767	415.88	54,35,304.406	543.53	15,33,002.870	153.30	11,01,622.426	110.16
Redeemed during the year	(36,27,462.97)	(362.75)	(20,29,470.25)	(202.95)	(12,52,820.15)	(125.28)	(2,72,122.19)	(27.21)
Outstanding, end of year	1,03,21,365.668	1,032.14	97,90,064.866	979.01	33,71,110.239	337.11	30,90,927.517	309.09
Direct Plan - IDCW Option								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	-	-	-	-	-	-	-	-
Issued during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Total								
Outstanding, beginning of year	3,06,29,244.353	3,062.92	-	-	88,72,593.999	887.26	-	-
Issued-New fund offer	-	-	2,28,99,144.780	2,289.91	-	-	71,52,596.976	715.26
Issued during the year	73,48,306.361	734.83	1,19,33,579.238	1,193.36	33,70,649.753	337.06	27,31,749.624	273.17
Redeemed during the year	(1,00,41,150.164)	(1,004.12)	(42,03,479.665)	(420.35)	(31,15,140.024)	(311.51)	(10,11,752.601)	(101.18)
Outstanding, end of year	2,79,36,400.550	2,793.64	3,06,29,244.353	3,062.92	91,28,103.728	912.81	88,72,593.999	887.26

Annexure II

Unit Capital movement during the Period/Year ended March 31, 2026 & March 31, 2025

Rupees in Lakhs

3. Unit Capital	Baroda BNP Paribas Income Plus Arbitrage Active Fund of Fund				Baroda BNP Paribas Multi Asset Active Fund of Fund			
	March 31, 2026		March 31, 2025		March 31, 2026		March 31, 2025	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up								
Regular Plan - Growth Option								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	9,13,890.411	91.39	-	-	11,21,38,855.803	11,213.89	-	-
Issued during the year	77,27,576.471	772.76	-	-	2,44,95,941.272	2,449.59	-	-
Redeemed during the year	(59,23,624.24)	(592.36)	-	-	(2,89,42,288.40)	(2,894.23)	-	-
Outstanding, end of year	27,17,842.647	271.78	-	-	10,76,92,508.679	10,769.25	-	-
Regular Plan - IDCW Option								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	70,962.254	7.10	-	-	2,20,612.473	22.06	-	-
Issued during the year	28,600.119	2.86	-	-	2,11,681.311	21.17	-	-
Redeemed during the year	(13,047.98)	(1.30)	-	-	(1,05,459.65)	(10.55)	-	-
Outstanding, end of year	86,514.395	8.65	-	-	3,26,834.136	32.68	-	-
Direct Plan - Growth Option								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	4,50,64,849.069	4,506.48	-	-	19,31,943.717	193.19	-	-
Issued during the year	8,04,62,820.943	8,046.28	-	-	30,77,981.925	307.80	-	-
Redeemed during the year	(6,46,57,925.37)	(6,465.79)	-	-	(7,02,646.91)	(70.26)	-	-
Outstanding, end of year	6,08,69,744.641	6,086.97	-	-	43,07,278.733	430.73	-	-
Direct Plan - IDCW Option								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	7,024.049	0.70	-	-	33,048.948	3.30	-	-
Issued during the year	28,127.516	2.81	-	-	72,977.621	7.30	-	-
Redeemed during the year	(26,745.02)	(2.67)	-	-	(41,751.43)	(4.18)	-	-
Outstanding, end of year	8,406.542	0.84	-	-	64,275.137	6.43	-	-
Total								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued-New fund offer	4,60,56,725.783	4,605.67	-	-	11,43,24,460.941	11,432.45	-	-
Issued during the year	8,82,47,125.049	8,824.71	-	-	2,78,58,582.129	2,785.86	-	-
Redeemed during the year	(7,06,21,342.607)	(7,062.13)	-	-	(2,97,92,146.385)	(2,979.21)	-	-
Outstanding, end of year	6,36,82,508.225	6,368.25	-	-	11,23,90,896.685	11,239.09	-	-

Annexure II

Unit Capital movement during the Period/Year ended March 31, 2026 & March 31, 2025

Rupees in Lakhs

3. Unit Capital	Baroda BNP Paribas Gold ETF Fund of Fund			
	March 31, 2026		March 31, 2025	
	Quantity	Amount	Quantity	Amount
Units of Rs 10 each fully paid up				
Regular Plan - Growth Option				
Outstanding, beginning of year	-	-	-	-
Issued-New fund offer	4,28,00,106.701	4,280.01	-	-
Issued during the year	12,36,06,417.886	12,360.64	-	-
Redeemed during the year	(4,81,04,582.41)	(4,810.46)	-	-
Outstanding, end of year	11,83,01,942.174	11,830.19	-	-
Regular Plan - IDCW Option				
Outstanding, beginning of year	-	-	-	-
Issued-New fund offer	-	-	-	-
Issued during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	-	-	-	-
Direct Plan - Growth Option				
Outstanding, beginning of year	-	-	-	-
Issued-New fund offer	26,83,950.227	268.40	-	-
Issued during the year	1,97,23,937.037	1,972.39	-	-
Redeemed during the year	(57,67,278.90)	(576.73)	-	-
Outstanding, end of year	1,66,40,608.364	1,664.06	-	-
Direct Plan - IDCW Option				
Outstanding, beginning of year	-	-	-	-
Issued-New fund offer	-	-	-	-
Issued during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	-	-	-	-
Total				
Outstanding, beginning of year	-	-	-	-
Issued-New fund offer	4,54,84,056.928	4,548.41	-	-
Issued during the year	14,33,30,354.923	14,333.04	-	-
Redeemed during the year	(5,38,71,861.313)	(5,387.19)	-	-
Outstanding, end of year	13,49,42,550.538	13,494.26	-	-

Key Statistics
For the Period/Year ended March 31, 2026

		Baroda BNP Paribas NIFTY SDL December 2026 Index Fund		Baroda BNP Paribas NIFTY SDL December 2028 Index Fund		Baroda BNP Paribas Aqua Fund of Fund	
		April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
1	NAV per unit (Rs.):						
	Open						
	Regular Plan - Growth Option	11.6911	10.8202	11.7373	10.8088	12.0072	12.3152
	Regular Plan - IDCW Option	11.6912	10.8202	10.9445	10.0788	12.0072	12.3152
	Direct Plan - Growth Option	11.7679	10.8586	11.8087	10.8421	12.5215	12.7135
	Direct Plan - IDCW Option	-	10.0000	11.0796	10.1718	12.5215	12.7135
	High						
	Regular Plan - Growth Option	12.4701	11.6911	12.5666	11.7373	15.6710	13.0212
	Regular Plan - IDCW Option	12.4702	11.6912	11.7174	10.9445	15.6710	13.0212
	Direct Plan - Growth Option	12.5897	11.7679	12.6789	11.8087	16.4949	13.5071
	Direct Plan - IDCW Option	-	10.0000	11.8971	11.0796	16.4949	13.5071
	Low						
	Regular Plan - Growth Option	11.7131	10.8199	11.8051	10.8063	11.0266	11.5390
	Regular Plan - IDCW Option	11.7132	10.8200	11.0077	10.0765	11.0266	11.5390
	Direct Plan - Growth Option	11.7902	10.8585	11.8771	10.8413	11.5012	11.9984
	Direct Plan - IDCW Option	-	10.0000	11.1438	10.1710	11.5012	11.9984
	End						
	Regular Plan - Growth Option	12.4701	11.6911	12.5010	11.7373	14.6164	12.0072
	Regular Plan - IDCW Option	12.4702	11.6912	11.6563	10.9445	14.6164	12.0072
	Direct Plan - Growth Option	12.5897	11.7679	12.6149	11.8087	15.3979	12.5215
	Direct Plan - IDCW Option	-	-	11.8372	11.0796	15.3979	12.5215
2	Closing Assets Under Management (Rs. in Lakhs)						
	End	13,247.19	12,074.22	2,928.33	2,773.19	3,276.31	3,900.46
	Average (AAuM)	13,995.76	11,701.86	2,895.27	3,569.26	3,468.81	4,894.81
3	Gross income as % of AAuM	6.64	8.24	6.70	8.71	22.18	(0.70)
4	Expense Ratio *:						
	a. Total Expense as % of AAuM						
	Regular Plan	0.48	0.48	0.48	0.48	1.57	1.59
	Direct Plan	0.18	0.18	0.18	0.18	0.55	0.53
	b. Management Fee as % of AAuM						
	Regular Plan	0.15	0.13	0.14	0.12	0.16	0.25
	Direct Plan	0.15	0.13	0.14	0.12	0.16	0.25
5	Net Income as a percentage of AAuM	6.31	7.94	6.29	8.33	20.87	(2.04)
6	Portfolio turnover ratio	1.02	0.13	0.34	0.23	-	-
7	Total Dividend per unit distributed during the year / period (plan wise)						
	Regular Plan - IDCW Option	-	-	-	-	-	-
	Direct Plan - IDCW Option	-	-	-	-	-	-
8	Returns:						
	a. Last One Year						
	Regular Plan - Growth Option	6.65	8.05	6.49	8.59	18.80	(2.50)
	Benchmark for Regular Plan - Growth Option	7.42	8.36	6.95	9.07	31.30	9.87
	Direct Plan - Growth Option	6.97	8.37	6.81	8.92	20.01	(1.51)
	Benchmark for Direct Plan - Growth Option	7.42	8.36	6.95	9.07	31.30	9.87
	b. Since Inception						
	Regular Plan - Growth Option	7.19	7.43	7.67	8.24	7.69	4.80
	Benchmark for Regular Plan - Growth Option	7.75	7.87	8.26	8.88	14.86	10.93
	Direct Plan - Growth Option	7.51	7.75	7.99	8.57	8.84	5.93
	Benchmark for Direct Plan - Growth Option	7.75	7.87	8.26	8.88	14.86	10.93
	c. Bechmark Index Name	NIFTY SDL December 2026 Index		NIFTY SDL December 2028 Index		MSCI World Index (TRI)	

*AAUM Period considered for computation is 12 months.

Key Statistics

For the Period/Year ended March 31, 2026

		Baroda BNP Paribas Nifty 50 Index Fund		Baroda BNP Paribas Nifty200 Momentum 30 Index Fund		Baroda BNP Paribas NIFTY Midcap 150 Index Fund	
		April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	October 15, 2024 to March 31, 2025	April 1, 2025 to March 31, 2026	November 4, 2024 to March 31, 2025
1	NAV per unit (Rs.):						
	Open						
	Regular Plan - Growth Option	10.8983	10.2821	7.4848	-	9.1823	-
	Regular Plan - IDCW Option	10.8983	10.2821	-	-	-	-
	Direct Plan - Growth Option	10.9489	10.2892	7.5063	-	9.2084	-
	Direct Plan - IDCW Option	10.9489	10.2892	-	-	-	-
	High						
	Regular Plan - Growth Option	12.2569	12.1415	8.4934	9.9506	10.8038	10.5301
	Regular Plan - IDCW Option	12.2569	12.1415	-	-	-	-
	Direct Plan - Growth Option	12.3513	12.1730	8.5527	9.9509	10.8921	10.5388
	Direct Plan - IDCW Option	12.3513	12.1730	-	-	-	-
	Low						
	Regular Plan - Growth Option	10.2679	10.1082	6.9091	7.0805	8.6527	8.5388
	Regular Plan - IDCW Option	10.2679	10.1082	-	-	-	-
	Direct Plan - Growth Option	10.3164	10.1195	6.9285	7.0976	8.6784	8.5580
	Direct Plan - IDCW Option	10.3164	10.1195	-	-	-	-
	End						
	Regular Plan - Growth Option	10.3893	10.8983	7.0915	7.4848	9.2769	9.1823
	Regular Plan - IDCW Option	10.3893	10.8983	-	-	-	-
	Direct Plan - Growth Option	10.4794	10.9489	7.1562	7.5063	9.3673	9.2084
	Direct Plan - IDCW Option	10.4794	10.9489	-	-	-	-
2	Closing Assets Under Management (Rs. in Lakhs)						
	End	5,434.04	6,486.30	1,987.81	2,294.64	849.87	815.52
	Average (AAuM)	6,317.50	6,319.85	2,453.23	2,571.69	927.71	818.16
3	Gross income as % of AAuM	(3.22)	6.60	(2.27)	(62.98)	2.34	(20.13)
4	Expense Ratio *:						
	a. Total Expense as % of AAuM						
	Regular Plan	0.56	0.56	1.10	1.08	1.08	1.05
	Direct Plan	0.16	0.16	0.47	0.46	0.40	0.35
	b. Management Fee as % of AAuM						
	Regular Plan	0.15	0.10	0.31	0.21	0.21	0.04
	Direct Plan	0.15	0.10	0.31	0.21	0.21	0.04
5	Net Income as a percentage of AAuM	(3.63)	6.12	(3.15)	(63.86)	1.50	(20.95)
6	Portfolio turnover ratio	0.84	0.96	2.14	1.32	0.78	0.59
7	Total Dividend per unit distributed during the year / period (plan wise)						
	Regular Plan - IDCW Option	-	-	-	-	-	-
	Direct Plan - IDCW Option	-	-	-	-	-	-
8	Returns:						
	a. Last One Year						
	Regular Plan - Growth Option	(4.65)	5.99	(5.22)	-	1.03	-
	Benchmark for Regular Plan - Growth Option	(3.97)	6.65	(3.37)	-	2.26	-
	Direct Plan - Growth Option	(4.27)	6.41	(4.61)	-	1.73	-
	Benchmark for Direct Plan - Growth Option	(3.97)	6.65	(3.37)	-	2.26	-
	b. Since Inception						
	Regular Plan - Growth Option	1.78	7.61	(21.04)	(25.16)	(5.22)	(8.19)
	Benchmark for Regular Plan - Growth Option	2.42	8.21	(19.64)	(24.70)	(4.10)	(7.78)
	Direct Plan - Growth Option	2.18	8.04	(20.55)	(24.96)	(4.56)	(7.93)
	Benchmark for Direct Plan - Growth Option	2.42	8.21	(19.64)	(24.70)	(4.10)	(7.78)
	c. Bechmark Index Name	Nifty 50 TRI		Nifty200 Momentum 30 Total Returns Index (TRI)		Nifty Midcap 150 TRI	

*AAUM Period considered for computation is 12 months.

Key Statistics

For the Period/Year ended March 31, 2026

		Baroda BNP Paribas Income Plus Arbitrage Active Fund of Fund		Baroda BNP Paribas Multi Asset Active Fund of Fund		Baroda BNP Paribas Gold ETF Fund of Fund	
		May 23, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025	May 30, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025	August 20, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
1	NAV per unit (Rs.):						
	Open						
	Regular Plan - Growth Option	-	-	-	-	-	-
	Regular Plan - IDCW Option	-	-	-	-	-	-
	Direct Plan - Growth Option	-	-	-	-	-	-
	Direct Plan - IDCW Option	-	-	-	-	-	-
	High						
	Regular Plan - Growth Option	10.4182	-	11.6944	-	18.0260	-
	Regular Plan - IDCW Option	10.4182	-	11.6944	-	-	-
	Direct Plan - Growth Option	10.4349	-	11.7644	-	18.0583	-
	Direct Plan - IDCW Option	10.4349	-	11.7644	-	-	-
	Low						
	Regular Plan - Growth Option	10.0038	-	10.0109	-	10.0755	-
	Regular Plan - IDCW Option	10.0038	-	10.0109	-	-	-
	Direct Plan - Growth Option	10.0040	-	10.0111	-	10.0758	-
	Direct Plan - IDCW Option	10.0040	-	10.0111	-	-	-
	End						
	Regular Plan - Growth Option	10.4155	-	10.8841	-	14.5487	-
	Regular Plan - IDCW Option	10.4155	-	10.8841	-	-	-
	Direct Plan - Growth Option	10.4334	-	10.9657	-	14.5701	-
	Direct Plan - IDCW Option	10.4334	-	10.9657	-	-	-
2	Closing Assets Under Management (Rs. in Lakhs)						
	End	6,643.74	-	12,236.62	-	19,636.77	-
	Average (AAuM)	9,766.37	-	12,500.32	-	12,876.07	-
3	Gross income as % of AAuM	5.13	-	11.00	-	39.75	-
4	Expense Ratio *:						
	a. Total Expense as % of AAuM						
	Regular Plan	0.25	-	0.99	-	0.53	-
	Direct Plan	0.05	-	0.10	-	0.13	-
	b. Management Fee as % of AAuM						
	Regular Plan	0.03	-	0.11	-	0.05	-
	Direct Plan	0.03	-	0.11	-	0.05	-
5	Net Income as a percentage of AAuM	5.07	-	10.03	-	39.26	-
6	Portfolio turnover ratio	-	-	-	-	-	-
7	Total Dividend per unit distributed during the year / period (plan wise)						
	Regular Plan - IDCW Option	-	-	-	-	-	-
	Direct Plan - IDCW Option	-	-	-	-	-	-
8	Returns:						
	a. Last One Year						
	Regular Plan - Growth Option	-	-	-	-	-	-
	Benchmark for Regular Plan - Growth Option	-	-	-	-	-	-
	Direct Plan - Growth Option	-	-	-	-	-	-
	Benchmark for Direct Plan - Growth Option	-	-	-	-	-	-
	b. Since Inception						
	Regular Plan - Growth Option	4.86	-	10.60	-	74.79	-
	Benchmark for Regular Plan - Growth Option	2.63	-	8.78	-	79.83	-
	Direct Plan - Growth Option	5.07	-	11.58	-	75.14	-
	Benchmark for Direct Plan - Growth Option	2.63	-	8.78	-	79.83	-
	c. Bechmark Index Name	60% of NIFTY Composite Debt Index + 40% of NIFTY Arbitrage Index		60% of NIFTY Composite Debt Index + 20% of Nifty 500 TRI + 20% of INR Price of Gold		Price of Gold	

*AAUM Period considered for computation is 12 months.

Risk - O - Meter

All riskometer as on March 31, 2026

Baroda BNP Paribas NIFTY SDL December 2026 Index Fund

(An open-ended Target Maturity Index Fund replicating / tracking the NIFTY SDL December 2026 Index) A Relatively High Interest Rate Risk and Relatively Low Credit Risk.

This product is suitable for investors who are seeking*:

- Income for the target maturity period.
- An open ended target maturity fund seeking to track the NIFTY SDL December 2026 Index.

Scheme Riskometer^^

Investors understand that their principal will be at Low to Moderate risk.

Benchmark (Tier 1) Riskometer^

Benchmark riskometer is at Low to Moderate risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (NIFTY SDL December 2026 Index): basis it's constituents; as on March 31, 2026

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

Baroda BNP Paribas NIFTY SDL December 2028 Index Fund

(An open-ended Target Maturity Index Fund replicating / tracking the NIFTY SDL December 2028 Index) A Relatively High Interest Rate Risk and Relatively Low Credit Risk.

This product is suitable for investors who are seeking*:

- Income for the target maturity period.
- An open ended target maturity fund seeking to track the NIFTY SDL December 2028 Index.

Scheme Riskometer^^

Investors understand that their principal will be at Low to Moderate risk.

Benchmark Riskometer^

Benchmark riskometer is at Low to Moderate risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (NIFTY SDL December 2028 Index): basis it's constituents; as on March 31, 2026

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

Baroda BNP Paribas NIFTY 50 Index Fund

(An open-ended scheme replicating / tracking the NIFTY 50 Total Return Index)

This product is suitable for investors who are seeking*:

- Long term capital growth.
- Investments in equity and equity related securities replicating the composition of the Nifty 50 Index with the aim to achieve returns of the stated index, subject to tracking error.

Scheme Riskometer^^

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

Benchmark (Tier 1) Riskometer^

Benchmark riskometer is at Very High risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 50 TRI): basis it's constituents; as on March 31, 2026

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

Baroda BNP Paribas Aqua Fund of Fund

(An Open Ended Fund of Fund scheme investing in BNP Paribas Funds Aqua {Lux})

This product is suitable for investors who are seeking*:

- Wealth creation in long term.
- Investments predominantly in units of BNP Paribas Funds Aqua (Lux).

Scheme Riskometer^^

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

Benchmark (Tier 1) Riskometer^

Benchmark riskometer is at Very High risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (MSCI World Index (TRI)): basis it's constituents; as on March 31, 2026

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

Risk - O - Meter

All riskometer as on March 31, 2026

Baroda BNP Paribas Nifty 200 Momentum 30 Index Fund

(An open-ended scheme replicating / tracking the Nifty 200 Momentum 30 Total Returns index)

This product is suitable for investors who are seeking*:

- Long term capital growth.
- Investments in equity and equity related securities replicating the composition of the Nifty200 Momentum 30 Index with the aim to achieve returns of the stated index, subject to tracking error.

Scheme Riskometer^^

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

Benchmark (Tier 1) Riskometer^

Benchmark riskometer is at Very High risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty 200 Momentum 30 TRI): basis it's constituents; as on March 31, 2026

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

Baroda BNP Paribas Nifty Midcap 150 Index

(An open ended scheme replicating /tracking Nifty Midcap 150 Index)

This product is suitable for investors who are seeking*:

- Long term capital appreciation.
- Investments in equity and equity related securities replicating the composition of the Nifty Midcap 150 Index with the aim to achieve returns of the stated index, subject to tracking error.

Scheme Riskometer^^

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

Benchmark (Tier 1) Riskometer^

Benchmark riskometer is at Very High risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (Nifty Midcap 150 Total Returns Index): basis it'sconstituents; as on March 31, 2026

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

Baroda BNP Paribas Income Plus Arbitrage Active Fund of Funds

(An open ended fund of fund scheme predominantly investing in arbitrage and debt oriented schemes of Baroda BNP Paribas Mutual Fund)

This product is suitable for investors who are seeking*:

- Regular income and capital appreciation
- Investments in units of debt and arbitrage schemes

Scheme Riskometer^^

Investors understand that their principal will be at Moderate risk.

Benchmark Riskometer

Benchmark riskometer is at Low to Moderate risk.

^^Riskometer For Scheme: basis it's portfolio, For Benchmark (Nifty Composite Debt Index 60% +Nifty Arbitrage Index 40% - TRI): basis it's constituents; as on March 31, 2026

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

Baroda BNP Paribas Multi Asset Active Fund of Funds

(An open ended fund of fund scheme predominantly investing in debt, equity and gold oriented schemes of Baroda BNP Paribas Mutual Fund)

This product is suitable for investors who are seeking*:

- Regular income and capital appreciation
- Investments in units of debt, equity and gold schemes

Scheme Riskometer^^

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

Benchmark Riskometer^

Benchmark riskometer is at Moderately High risk.

^^Riskometer For Scheme: basis it's portfolio; as on March 31, 2026 ^Riskometer For Benchmark (I.e 60% of Nifty Composite Debt Index + 20% of Nifty 500 TRI + 20% of INR Prices of Gold): basis it's constituents; as on March 31, 2026

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

Baroda BNP Paribas Gold ETF Fund of Fund

(An open-ended fund of fund scheme investing in Baroda BNP Paribas Gold ETF)

This product is suitable for investors who are seeking*:

- Long term wealth creation
- Investment predominantly in units of Baroda BNP Paribas Gold ETF

Scheme Riskometer^^

Investors understand that their principal will be at High risk.

Benchmark (Tier 1) Riskometer^

Benchmark riskometer is at High risk.

^^Riskometer For Scheme: basis it's portfolio, ^For Benchmark Domestic Price of Physical Gold based on the AM fixing price of gold by the LBMA: basis it's constituents; as on March 31, 2026

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

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