KEY INFORMATION MEMORANDUM

BARODA BNP PARIBAS MEDIUM DURATION FUND *(SCHEME HAS ONE SEGREGATED PORTFOLIO)*

(An Open ended Medium Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years. A relatively high interest rate risk and moderate credit risk scheme) *(Please refer page no. 20#)*.

This product is suitable for investors who are seeking*:	Riskometer for the Scheme^^
● Regular income in medium term. ● Investments in a portfolio of debt and money market instruments with portfolio Macaulay Duration ranging from 3 to 4 years.	 Investors understand that their principal will be at MODERATE RISK

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
^^basis scheme portfolio as on March 31, 2023

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)		**B-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)

Continuous Offer for Units at NAV based prices

Sponsors	**Bank of Baroda** Registered. Office: Baroda House, P. B. No. 506, Mandvi, Baroda - 390006.
	BNP Paribas Asset Management Asia Limited Registered Office: 17/F, Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong
Name of Mutual Fund (Mutual Fund)	**Baroda BNP Paribas Mutual Fund (formerly Baroda Mutual Fund)**
Name of Asset Management Company (AMC)	**Baroda BNP Paribas Asset Management India Private Limited (formerly BNP Paribas Asset Management India Private Limited)** (CIN: U65991MH2003PTC142972)
Name of Trustee Company (Trustee)	**Baroda BNP Paribas Trustee India Private Limited (formerly Baroda Trustee India Private Limited)** (CIN: U74120MH2011PTC225365)
Addresses of the entities	Crescenzo, 7th Floor, Bandra Kurla Complex, Bandra (E), Mumbai – 400051. India
Website of the entity:	www.barodabnpparibasmf.in

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the Scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website.**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996 (SEBI (MF) Regulations), as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This KIM is dated April 28, 2023

 # Please refer to the page number of the Key Information Memorandum on which the concept of Macaulay's Duration has been explained.

It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE

nor does it certify the correctness or completeness of any of the contents of the Scheme Information Document.
The investors are advised to refer to the Scheme Information Document for the full text of the "Disclaimer Clause of NSE".

<table>
<tr><td>Name of the Scheme</td><td>Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio) (BBNPPMDF)</td></tr>
<tr><td>Type of the Scheme</td><td>An Open ended Medium Term Debt Scheme investing in instruments such that the Macaulay duration† of the portfolio is between 3 years and 4 years. A relatively high interest rate risk and moderate credit risk scheme. (please refer to page no. 20#)
#Please refer to the page number of the Key Information Memorandum on which the concept of Macaulay's Duration has been explained.</td></tr>
<tr><td>'Category' as per SEBI circular dt. October 06, 2017</td><td>Medium Duration Fund</td></tr>
<tr><td>Scheme Code</td><td>BBNP/O/D/MDF/13/10/0013</td></tr>
<tr><td>Date of Inception</td><td>March 5, 2014</td></tr>
<tr><td>Investment objective</td><td>The investment objective of the Scheme is to seek to optimize returns by from a portfolio comprising investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 year and 4 years.
However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee / indicate any returns.</td></tr>
<tr><td>Asset Allocation Pattern of the scheme</td><td>Under normal circumstances, the asset allocation under the Scheme would be as follows:
<table>
<tr><th>Type of Instruments</th><th>Minimum Allocation (% of Net Assets)</th><th>Maximum Allocation (% of Net Assets)</th><th>Risk Profile</th></tr>
<tr><td>Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years</td><td>0</td><td>100</td><td>Low to Medium</td></tr>
</table>
In case of anticipated adverse situation(s) impacting interest rate movement, the Fund Manager may reduce the portfolio Macaulay duration range from 1 year to 4 years.
Asset allocation under anticipated adverse situation shall be as follows:
<table>
<tr><th>Type of Instruments</th><th>Minimum Allocation (% of Net Assets)</th><th>Maximum Allocation (% of Net Assets)</th><th>Risk Profile</th></tr>
<tr><td>Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 1 year and 4 years</td><td>0</td><td>100</td><td>Low to Medium</td></tr>
</table>
Debt instruments may include securitized debt upto 50% of the net assets.

Exposure in interest rate derivatives shall be limited upto 50% of the debt assets only for hedging and portfolio balancing. The Scheme may invest on Credit Default Swaps (CDS) and the exposure in CDS transactions shall not exceed 15% of the net assets of the Scheme. In accordance with SEBI Circular No. CIR/IMD/DF/23/2012 dated November 15, 2012, exposure to a single counterparty in CDS transactions shall not exceed 10% of the net assets of the Scheme and the total exposure related to premium paid for all derivative positions, including CDS, shall not exceed 20% of the net assets of the Scheme. Further provided that the exposure in interest rate derivatives and CDS shall not exceed 50% of debt assets.

In terms of SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 1, 2019, the Scheme may invest into debt instruments having Structured Obligations / Credit Enhancements upto 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio.

The Scheme may invest in foreign debt securities including foreign securitised debt upto 20% of the net assets. The scheme will not invest in equity, equity related securities and foreign equity securities including ADR / GDR. The scheme will not indulge in short selling and securities lending and borrowing.

In accordance with provisions of SEBI Circular No. CIR/IMD/DF/19/2011 dated November 11, 2011 and SEBI Circular No. CIR/IMD/DF/23/2012 dated November 15, 2012 and as amended from time to time, the Scheme may enter into repo in corporate debt securities and the gross exposure to repo transactions in corporate debt securities shall not be more than 10 % of the net assets of the scheme.</td></tr>
</table>

	The scheme may invest upto 10% of the debt portfolio of the scheme (with not more than 5% of the debt portfolio of the scheme issued by a single issuer) in debt instruments with special feature of subordination to equity (absorbs losses before equity capital) and shall not invest in debt instruments with special feature of convertible to equity upon trigger of a pre-specified event for loss absorption. The investments in debt instruments with special feature shall be subject to prudential limits as prescribed under SEBI circular SEBI/HO/IMD/DF4/CIR/P/2021/032 dated March 10, 2021 or such other circular issued by SEBI from time to time. The cumulative gross exposure through debt, derivative positions, repo transactions and credit default swaps in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time (subject to prior approval from SEBI, if any) will not exceed 100% of the net assets of the Scheme. It may be noted that AMC has to adhere to the asset allocation pattern indicated in the Scheme Information Document under normal circumstances.
Investment Strategy	The scheme will invest in a portfolio Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 year and 4 years. The fund management team will take an active view of the interest rate environment by keeping a close watch on various parameters of the Indian economy. It will take into account the various variables affecting the interest rate scenario, relative valuation of the securities, quality of instruments, maturity profile of the instruments and liquidity of the securities. In depth credit evaluation by the investment team of the AMC will be done. This evaluation is driven by internal and external research. The credit evaluation process includes analyzing operating environment, management, business profile, financials and expected future performance of the issuers.
Risk Profile of the scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the Scheme Information Document (SID) carefully for details on risk factors before investment. Standard Risk Factors - Investments in mutual fund units involves investment risks such as market risk, credit & default risk, liquidity risk, trading volumes, settlement risk, including the possible loss of principal. - As the price/ value/ interest rates of the securities in which the scheme invests fluctuate, the value of your investment in the scheme may go up or down. The various factors which impact the value of the scheme's investments include, but are not limited to, fluctuations in the stock markets, bond markets, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the companies and issuer of the securities, tax laws, liquidity of the underlying instruments, settlement periods, trading volumes etc. - Past performance of the Sponsor/ AMC/ Mutual Fund does not guarantee future performance of the scheme. - Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio) is the name of the scheme and does not in any manner indicate either the quality of the scheme or its future prospects and returns. - The sponsors / associates are not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 10,00,000/- (Rupees ten lakh only) to the corpus of the Mutual Fund made by it towards setting up the Fund. - The present scheme is not a guaranteed or assured return scheme. Scheme Specific Risk Factors are summarized as follows Market Risk: All mutual funds and securities investments are subject to market risk and there can be no assurance / guarantee that the scheme's objectives will be achieved. The securities that the scheme invests in would be exposed to price changes on a day-to-day basis. These price changes may occur due to instrument-specific factors as well as general macroeconomic conditions. Markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments. The scheme may be subject to price volatility due to factors such as interest sensitivity, market perception, and creditworthiness of issuer and market liquidity. Different parts of the market can react differently to these developments. The value of an individual security or particular type of security can be more volatile than the market as a whole and can perform differently from the value of the market as a whole. Concentration Risk: The scheme may pursue only a limited degree of diversification. It may invest a greater proportion of assets in the securities of very few issuers (within the limits permitted by regulation) or be

	concentrated on a few market sectors. This could have implications on the performance of the scheme. The scheme may be more sensitive to economic, business, political or other changes and this may lead to sizeable fluctuation in the Net Asset Value of the scheme. <u>Risks associated with investing in fixed income securities:</u> 1. Credit and Counterparty risk: Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security or honor its contractual obligations). Counterparty risk refers to the counterparty's inability to honor its commitments (payment, delivery, repayment, etc.) and to risk of default. This risk relates to the quality of the counterparty to which the scheme has exposures. Losses can occur in particular for the settlement/delivery of financial instruments or the conclusion of financial derivatives contracts. The value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit and counterparty risk as well as any actual event of default. Changes in financial conditions of an issuer, changes in economic and political conditions in general, or changes in economic or and political conditions specific to an issuer, all of which are factors that may have an adverse impact on an issuer's credit quality and security value. 2. Liquidity Risk: The liquidity of the scheme's investment is inherently restricted by trading volumes in the securities in which the scheme invests. A lower level of liquidity affecting an individual security or an entire market at the same time, may have an adverse bearing on the value of the scheme's assets. More importantly, this may affect the Fund's ability to sell particular securities quickly enough to minimise impact cost, as and when necessary to meet requirements of liquidity or to sell securities in response to triggers such as a specific economic/corporate event. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of a few or all of the investments and may affect the liquidity of the investments of the scheme. The scheme may be unable to implement purchase or sale decisions when the markets turn illiquid, missing some investment opportunities or limiting ability to face redemptions. The lack of liquidity could also lead to the risk that the sale price of a security could be substantially lower than the fair value of the security. 3. Interest Rate Risk & Re-investment Risk: The value of an investment may be affected by interest rate fluctuations. Interest rates may be influenced by several elements or events, such as monetary policy, the discount rate, inflation, etc. The value of debt and fixed income securities held by the Scheme generally will vary inversely with the changes in prevailing interest rates. In general, price of debt and fixed income securities go up when interest rates fall, and vice versa. Securities of any issuer that has higher duration could be more risky in terms of price movements relative to those with lower duration. Thus any impact of interest rate changes would be higher on securities with higher duration irrespective of the status of the issuer of the security. The investments made by the Scheme are subject to reinvestment risk. This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed. 4. Sovereign risk: The Central Government of India is the issuer of the local currency debt in India. The Government raises money to meet its capital and revenue expenditure by issuing debt or discounted securities. Since payment of interest and principal amount has a sovereign status implying least probability of a default, such securities are known as securities with sovereign credit. It also implies that the credit risk on such Government securities is even lower than that on non-government securities with "AAA" rating and hence yields on government securities are even lower than yields on non-government securities with "AAA" rating. - Risks associated with investing in liquid funds: To the extent of the investments in liquid mutual funds, the risks associated with investing in liquid funds like market risk, credit & default risk, liquidity risk, redemption risk including the possible loss of principal; etc. will exist. Risks associated with investing in securitised debt:

	The scheme may invest in domestic securitized debt such as asset backed securities (ABS) or mortgage backed securities (MBS). ABS means securitized debts wherein the underlying assets are receivables arising from personal loans, automobile loans, etc. MBS means securitized debts wherein the underlying assets are receivables arising from loans backed by mortgage of properties which can be residential or commercial in nature. ABS / MBS instruments reflect the undivided interest in the underlying of assets and do not represent the obligation of the issuer of ABS / MBS or the originator of the underlying receivables. The ABS / MBS holders have a limited recourse to the extent of credit enhancement provided. Securitized debt may suffer credit losses in the event of the delinquencies and credit losses in the underlying pool exceeding the credit enhancement provided. As compared to the normal corporate or sovereign debt, securitized debt is normally exposed to a higher level of reinvestment risk. For further details, please refer SID. Risk associated with investments in derivatives (including Imperfect Hedging with investments in Interest rate Futures (IRFs)): The Scheme may use various derivative instruments and techniques, permitted within SEBI Regulation from time to time only for portfolio balancing and hedging purpose, which may increase the volatility of scheme's performance. Usage of derivatives will expose the scheme to certain risks inherent to such derivatives. Derivative products are specialized instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives a re different from or possibly greater than the risks associated with investing directly in securities and other traditional investments. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. There is a possibility that a loss may be sustained by the Scheme as a result of the failure of another party (usually referred to as the "counterparty") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, interest rates and indices. Even a small price movement in the underlying instrument could have a large impact on their value. This could increase the volatility of the Scheme's performance. In case of hedge, it is possible that derivative positions may not be perfectly in line with the underlying assets they are hedging. As a consequence the derivative cannot be expected to perfectly hedge the risk of the underlying assets. This also increases the volatility of the Scheme's performance. Some of the risks inherent to derivatives investments include: - Price Risk: Despite the risk mitigation provided by various derivative instruments, there remains an inherent price risk which may result in losses exceeding actual underlying. - Default Risk: This is the risk that losses will be incurred due to default by counter party. This is also known as credit risk or counterparty risk. - Basis Risk: This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying being hedged for e.g. mismatch between the maturity date of the futures and the actual selling date of the asset. - Limitations on upside : Derivatives when used as hedging tool can also limit the profits from a genuine investment transaction. - Liquidity risk: This risk pertains to how saleable a security is in the market. All securities/instruments irrespective of whether they are equity, bonds or derivatives may be exposed to liquidity risk (when the sellers outnumber buyers) which may impact returns while exiting opportunities. Risk factors associated with investments in Credit Default Swaps: Credit default swap is the most common form of credit derivative where the buyer of the swap makes payments to the swap's seller until the maturity date of a contract. In return, the seller agrees that – in the event that the debt issuer defaults or experiences another credit event – the seller will pay the buyer the security's value as well as all interest payments that would have been paid between that time and the security's maturity date. The Scheme may participate in credit Default Swaps (CDS) as a buyer (protection buyer) to hedge/offset credit risk related to fixed income instruments. It is important to note that the credit risk isn't completely eliminated – it has been shifted to the CDS seller. The risk is

	that the CDS seller defaults at the same time the credit event occurs. In case the debt issuer does not default or no credit event occurs till maturity of CDS contract, the buyer will end up losing money through the payments on the CDS.
	
	<u>Risks associated with Foreign Securities</u>
	The Scheme may invest in Foreign Securities including overseas debt / equities / ADRs / GDRs with the approval of RBI/SEBI, subject to such guidelines as may be issued by RBI/SEBI. The net assets, distributions and income of the Scheme may be affected adversely by fluctuations in the value of certain foreign currencies relative to the Indian Rupee to the extent of investments in these securities. Repatriation of such investment may also be affected by changes in the regulatory and political environments. Market risks can be greater with respect to political instability, lack of complete or reliable information, market irregularities or high taxation. The Scheme's NAV may also be affected by a fluctuation in the general and specific level of interest rates internationally, or the change in the credit profiles of the issuers. The liquidation of securities where investments will be made by the schemes shall be subject to the liquidity / settlement issues of the country of investment / settlement. Non-business days in country of investment / settlement may impact the liquidity of the scheme investments.
	The Scheme may, where necessary, appoint advisor(s) for providing advisory services for such investments. The appointment of such advisor(s) shall be in accordance with the applicable requirements of SEBI. The fees and expenses would illustratively include, besides the investment management fees, custody fees and costs, transaction costs and overseas regulatory costs, the fees of appointed advisor(s). The fees related to these services would be borne by the AMC and would not be charged to the Scheme.
	
	<u>Risks associated with repo transactions in corporate debt</u>
	Risk factors associated with investments in repo transactions in corporate debt:
	The Scheme may be exposed to counter party risk in case of repo lending transactions in the event of the counterparty failing to honour the repurchase agreement. However, in repo transactions, the collateral may be sold, and a loss is realized only if the sale price is less than the repo amount. The risk is further mitigated through over-collateralization (the value of the collateral being more than the repo amount).
	
	Risk factors associated with investments in REITs and InvITS:
	- Price Risk / Market Risk: REITs and InvITs Investments are volatile and subject to price fluctuations on a daily basis owing to factors impacting the underlying assets. The valuation of the REIT/InvIT units may fluctuate based on economic conditions, fluctuations in markets (eg. real estate) in which the REIT/InvIT operates and the resulting impact on the value of the portfolio of assets, regulatory changes, force majeure events etc. REITs & InvITs may have volatile cash flows. As an indirect shareholder of portfolio assets, unit holders rights are subordinated to the rights of creditors, debt holders and other parties specified under Indian law in the event of insolvency or liquidation of any of the portfolio assets.
	- Liquidity Risk: As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading volumes, settlement periods, dissolution of the trust, potential delisting of units on the exchange etc, the time taken by the Mutual Fund for liquidating the investments in the scheme may be high in the event of immediate redemption requirement. Investment in such securities may lead to increase in the scheme portfolio risk. Further, there is no assurance that an active secondary market will develop or be maintained. Hence there would be time when trading in the units could be infrequent. The subsequent valuation of illiquid units may reflect a discount from the market price of comparable securities for which a liquid market exists
	- Risk of lower than expected distributions: The distributions by the REIT or InvIT will be based on the net cash flows available for distribution. The amount of cash available for distribution principally depends upon the amount of cash that the REIT/InvIT receives as dividends or the interest and principal payments from portfolio assets. The cash flows generated by portfolio assets from operations may fluctuate based on, among other things:
	  - success and economic viability of tenants and off-takers
	  - economic cycles and risks inherent in the business which may negatively impact valuations, returns and profitability of portfolio assets
	  - force majeure events related such as earthquakes, floods etc. rendering the portfolio assets inoperable

	- debt service requirements and other liabilities of the portfolio assets - fluctuations in the working capital needs of the portfolio assets - ability of portfolio assets to borrow funds and access capital markets - changes in applicable laws and regulations, which may restrict the payment of dividends by portfolio assets - amount and timing of capital expenditures on portfolio assets - insurance policies may not provide adequate protection against various risks associated with operations of the REIT/InvIT such as fire, natural disasters, accidents. - Interest Rate Risk: Generally, when interest rates rise, prices of units fall and when interest rates drop, such prices increase. - Reinvestment Risk: Investments in REITs & InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or dividend pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns. - Credit Risk: In simple terms this risk means that the issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. REITs & InvITs are likely to have volatile cash flows as the repayment dates would not necessarily be pre scheduled. - Regulatory/Legal Risk: REITs and InvITs being new asset classes, rights of unit holders such as right to information etc may differ from existing capital market asset classes under Indian Law. The above are some of the common risks associated with investments in REITs & InvITs. There can be no assurance that a Scheme's investment objectives will be achieved, or that there will be no loss of capital. Investment results may vary substantially on a monthly, quarterly or annual basis. Risks associated with segregated portfolio: 1. Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer. 2. Security comprises of segregated portfolio may not realise any value. 3. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV. 4. Trading in the units of segregated portfolio on the Exchange may be halted because of market conditions, including any halt in the operations of Depository Participants or for reasons that in view of the Exchange Authorities or SEBI, trading in the units is suspended and / or restricted. In addition, trading in units is subject to trading halts caused by extraordinary market volatility and pursuant to stock exchange rules of 'circuit filter'. There can be no assurance that the requirements of Stock Exchange necessary to maintain the listing of units of scheme will continue to be met or will remain unchanged. Risk Factors associated with investing in debt instrument securities with special features: Pursuant to SEBI Circular dated March 10, 2021, the schemes may investment in securities having special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption. Such special features may be available under the Additional Tier I bonds and Tier 2 bonds issued under Basel III framework. These securities having special features will carry and be subject to all the risks associated with the investment in Fixed Income securities like Credit and Counterparty Risk, Liquidity Risk, Interest Rate Risk etc. However investors are requested to note that as these securities are subordinate to all other Fixed Income securities issued by an issuer and only senior to common equity, such securities with special features are more risker than other Fixed Income Securities of the same issuer. Credit Risk: Where the payout of interest or principal amount is due to be paid by an issuer for senior debt securities and for securities with such special features, such payout for the securities with special features would normally happen only after paying off all the senior debt dues. This increases the risk that the Issuer of the securities with special features may default on interest and /or principal payment obligations and/or default upon violation of covenant(s) and/or delay in scheduled payment(s) Liquidity Risk : The securities with special features can normally be considered to have limited secondary market liquidity as compared to any senior debt of the issuer, and thus fund manager may be forced to hold such securities with special features till its maturity. Further, where the special features results in trigger and conversion to equity securities, such equity security received by the scheme(s) upon conversion will carry and be subject to all the risks associated with the investment in equity securities.

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Risk Factors associated with investments in debt instruments having Structured Obligations / Credit Enhancements:

The risks factors stated for debt instruments having Structured Obligations / Credit Enhancements are in addition to the risk factors associated with fixed income instruments:

- Credit rating agencies assign CE rating to an instrument based on any identifiable credit enhancement for the debt instrument issued by an issuer. The credit enhancement could be in various forms and could include guarantee, shortfall undertaking, letter of comfort, etc. from another entity. This entity could be either related or non-related to the issuer like a bank, financial institution, etc. Credit enhancement could include additional security in form of pledge of shares listed on stock exchanges, etc. SO transactions are asset backed/ mortgage backed securities, securitized paper backed by hypothecation of car loan receivables, securities backed by trade receivables, credit card receivables etc. Hence, for CE rated instruments evaluation of the credit enhancement provider, as well as the issuer is undertaken to determine the issuer rating. In case of SO rated issuer, the underlying loan pools or securitization, etc. is assessed to arrive at rating for the issuer
- SO rated securities are often complex structures, with a variety of credit enhancements. Debt securities lack a well-developed secondary market in India, and due to the credit enhanced nature of CE securities as well as structured nature of SO securities, the liquidity in the market for these instruments is adversely affected compared to similar rated debt instruments. Hence, lower liquidity of such instruments, could lead to inability of the scheme to sell such debt instruments and generate liquidity for the scheme or higher impact cost when such instruments are sold
- The credit risk of debt instruments which are CE rated derives rating is based on the combined strength of the issuer as well as the structure. Hence, any weakness in either the issuer or the structure could have an adverse credit impact on the debt instrument. The weakness in structure could arise due to inability of the investors to enforce the structure due to issues such as legal risk, inability to sell the underlying collateral or enforce guarantee, etc. In case of SO transactions, comingling risk and risk of servicer increases the overall risk for the securitized debt or assets backed transactions. Therefore apart from issuer level credit risk such debt instruments are also susceptible to structure related credit risk.

Other Risks
Other risks including risk associated with inflation, legal risk, taxation risk, valuation risk & operational risk & risk factors associated with processing of transaction in case of investors investing in mutual fund units through Stock Exchange Mechanism as provided in SID.

Investors in the Scheme are not being offered any guaranteed returns. Please refer to SID for more details on scheme specific risk factors.

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<tr><td>Risk Control Measures</td><td>

Investments made by the Scheme would be in accordance with the investment objective of the Scheme and the provisions of the SEBI (MF) Regulations. Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. While allocating and choosing securities, the Investment Manager will aim to diversify by gaining broad exposure to different industries and companies in order to reduce risk.

<u>Risk Mitigation measures for investments in debt instruments</u>
The investments in debt and Money Market instruments would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The AMC shall undertake credit evaluation of each investment opportunity and invest in rated papers of companies having a sound background, strong fundamentals and quality of management and financial strength. In addition, the Scheme would endeavor to invest in instruments with a relatively higher liquidity and will seek to manage the duration of the debt assets on proactive basis to manage interest rate risk and to optimize returns. The following table summarizes the risk mitigation/management strategy for the Debt assets of the Scheme.

<table>
<tr><th>Risk & description specific to Debt</th><th>Risk Mitigation/ management strategy</th></tr>
<tr><td>Interest Rate Risk</td><td>The duration of a portfolio is one of the means of measuring the interest rate risk of the portfolio. Hence portfolios with higher duration will have higher interest rate risk. The duration of the Scheme will be actively managed based on prevailing macroeconomics condition, political environment, liquidity</td></tr>
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<tr><td></td><td>position in system, inflationary expectorations and other economic considerations.</td></tr>
<tr><td>Credit Risk</td><td>The credit evaluation of the AMC entails evaluation of credit fundamentals of each investment opportunity. Some of the factors that are evaluated inter-alia may include outlook on the sector, parentage, quality of management, and overall financial strength of the credit. The AMC will utilize ratings of recognized rating agencies as an input in the decision making process. To reduce credit risk, the scheme shall Invest in debt and money market instruments that have been assigned high investment grade ratings by a recognized rating agency.</td></tr>
<tr><td>Liquidity Risk</td><td>Liquidity risk is the risk of not being able to sell / liquidate a security at short notice at prevailing market prices or without incurring impact cost. Liquidity Risk can be partly mitigated by creating portfolios that are diversified across maturities, ratings, types of securities, etc. in line with the fund objectives, regulations and investment strategy. The Scheme shall follow the asset allocation pattern in Scheme Information Document under normal circumstances and residual cash may be invested in the Tri-party repo on Government Securities and treasury bills, repo market, units of mutual fund which seeks to ensure liquidity in the scheme under normal circumstances.</td></tr>
<tr><td>Volatility Risk</td><td>There is the risk of volatility in markets due to external factors like liquidity flows, changes in the business environment, economic policy etc. The Scheme will manage volatility risk through diversification. To that extent, the Volatility risk will be mitigated in the Scheme.</td></tr>
<tr><td>Concentration Risk</td><td>The AMC will attempt to mitigate this risk by maintaining adequate diversification across issuers/ sectors / instrument type in line with the scheme objectives, investment strategy and applicable regulations. This will also be managed by keeping prudent investment limits on any particular industry or issuer or issuer group based on the size, credit profile, etc. to reduce issuer or industry specific risk.</td></tr>
</table>
The scheme may utilize derivative instruments for hedging & portfolio balancing purposes. All Interest Rate Swaps will be undertaken with approved counter parties under pre-approved International Swaps and Derivatives Association (ISDA) agreements. The scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by SEBI/RBI for the purpose of hedging and portfolio rebalancing.
The above risk control measures shall be implemented by the AMC on best effort basis however there can be no guarantee that such measures can completely mitigate the risks involved in Scheme.
</td>
</tr>
<tr>
<td>Plans & Options</td>
<td>
The Scheme offers following two plans:

Baroda BNP Paribas Medium Duration Fund – Regular Plan
Baroda BNP Paribas Medium Duration Fund - Direct Plan

Each Plan offers Growth Option and Income Distribution cum Capital Withdrawal (IDCW) Option*. IDCW Option offers Monthly Income Distribution cum Capital Withdrawal (IDCW) Option*, Calendar Quarterly Income Distribution cum Capital Withdrawal (IDCW) Option*, Half Yearly Income Distribution cum Capital Withdrawal (IDCW) Option* and Annual Income Distribution cum Capital Withdrawal (IDCW) Option*. The Monthly IDCW, Calendar Quarterly IDCW, Half Yearly IDCW and Annual IDCW Options offer Payout and Re-investment facilities. There shall be a single portfolio under the scheme.

*Amounts under IDCW option can be distributed out of investors capital (equalization reserve), which is part of sale price that represents realized gains. However, investors are requested to note that amount of distribution under IDCW option is not guaranteed and subject to availability of distributable surplus.

Growth Option: The scheme will not declare any distribution under this option. The income attributable to units under this option will continue to remain invested in the option and will be reflected in the Net Asset Value of Units under this option

IDCW Option: Under IDCW Option, the distribution amounts, if any, shall be declared by Trustees from time to time. The NAV of the unit holders in any of the IDCW options will stand reduced by the amount so distributed and statutory levy, if any, under said IDCW option. The NAV of the Growth Option will remain unaffected.
</td>
</tr>
</table>

Following shall be the record dates for the purpose of declaration of distribution rate under the IDCW options of the Scheme:

Sr. No.	IDCW frequency	Record Date
1.	Monthly IDCW	27th^ of the same month
2.	Quarterly IDCW	At the discretion of Trustee, to be recommended by Dividend Committee.
3.	Half Yearly IDCW	
4.	Annual IDCW	

^or the next business day, if that day is not a business day.

It may be noted that the amount of distribution, if any, under IDCW option will be subject to the availability of distributable surplus as computed in accordance with the SEBI Regulations and discretion of the Trustees/ AMC.

Investors are further requested to note that the AMC will endeavor to declare distribution rates under IDCW options on the aforesaid record dates. There is no assurance or guarantee to unitholders as to the rate of distribution nor that the amounts shall be distributed regularly. The Trustees / AMC reserve the right to distribute the amounts under IDCW option in addition to the above stated frequency and/or change the aforesaid record dates from time to time. The Trustee's/AMC's decision with regards to the rate, timing and frequency of distribution shall be final. In case of such additional declaration, if any, the distribution policy (i.e. dividend policy) shall be ensured. The AMC may announce a book closure period for the purpose of distribution of amounts under IDCW option. Amount of distribution, if declared, will be paid to the unit holders appearing in the register of unit holder on the Record Date. To the extent the entire net income and realised gains are not distributed, the same will remain invested in the option and will be reflected in the NAV.

Unitholders opting for the IDCW Option may choose to reinvest the amounts to be received by them under IDCW option in additional Units of the said Option. The amount reinvested will be net of tax deducted at source, wherever applicable. The amounts so reinvested shall constitute a constructive payment of the income distribution cum capital withdrawal under IDCW option to the Unitholders and a constructive receipt of the same amount from each Unitholder for reinvestment in Units

Default Plan:

The following matrix shall apply for default plan:

Scenarios	Broker Code mentioned by the investor in application form	Plan mentioned by the investor in application form	Default Plan to apply
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular Plan	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular Plan	Direct Plan
7	Mentioned	Regular Plan	RegularPlan
8	Mentioned	Not Mentioned	Regular Plan

Direct Plan shall be the default plan if the investor doesn't indicate any plan and distributor code in the application form or incase of any ambiguity.

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall endeavor to obtain the correct ARN code, within 30 calendar days of the receipt of the application form, from the investor/ distributor. In case, the correct code is not received within 30 calendar days (remediation period), the AMC shall re-process the transaction under Direct Plan from the date of application without any exit load, subject to following exceptions/ conditions:

1. Such re-processing **shall not** be carried out in case of already redeemed units. i.e. re-processing shall only be carried out for balance units as maybe available after 30 calendar days.
2. Any subsequent switch-out or STP (transfer out) request for units allotted under wrong/ invalid/ incomplete ARN codes **shall not** be processed unless:
   a. Such switch or STP request is for 'switching-in' to direct plan of target scheme / same scheme, as maybe applicable or
   b. Correct ARN code is provided and verified by AMC/Mutual Fund, to its satisfaction, prior to processing of such switch request or registration of STP request.

<table>
<tr><td></td><td>
3. In case of SIP transaction, the above time period for remediation shall be applicable from first installment/registration only. In case correct ARN code is not provided within 30 calendar days of such first installment, re-processing shall be carried out and subsequent SIP triggers shall happen in Direct Plan.
4. Notwithstanding any of the clauses as above, re-processing shall not be carried out, for units allotted under wrong/ invalid/ incomplete ARN codes under IDCW option, in case any amount for distribution has been declared during the aforesaid remediation period of 30 calendar days.
5. Subject to above, once the units are re-processed under Direct Plan, no submission of correct ARN code shall be accepted by AMC for such re-processed units.
6. Investors are requested to note that pursuant to such re-processing, the number of units to the credit of such investors may change and AMC / Mutual Fund/ Trustees /Sponsors shall not be liable for any loss that may occur to investors/distributors or any scheme of Mutual Fund consequent to such re-processing.
7. Investors are strongly advised to provide the correct ARN codes in case they wish to subscribe to units of the Scheme under Regular Plan.

Default Option/Facility:
In case no option is indicated in the application form, then Growth option shall be considered as default option. Further, under IDCW options, the annual IDCW option shall be the default IDCW option.
Investors may also opt to simultaneously invest in any / all option(s) of the Scheme subject to minimum subscription requirements under such option(s)/ Scheme.
</td></tr>
<tr><td>Applicable NAV</td><td>
<table>
<tr><td>Subscriptions and Switch -ins*
(irrespective of application amount):</td><td>Applicable NAV</td></tr>
<tr><td>In respect of valid application received up to 3.00 p.m. on a Business Day and funds for the entire amount of subscription/ purchase /switch-in as per application/request are credited to the bank account of the Scheme before cut-off time i.e. available for utilization before the cut-off time (of 3.00 p.m.).</td><td>The NAV of the day on which the funds are available for utilization.</td></tr>
<tr><td>In respect of valid application is received after 3.00 p.m. on a Business Day and funds for the entire amount of subscription /purchase /switch-in as per application /request are credited to the bank account of the Scheme after cut-off time i.e. available for utilization after the cut-off time (of 3.00 p.m.)</td><td>The NAV of the subsequent day on which the funds are available for utilization.</td></tr>
<tr><td>Irrespective of the time of receipt of application, where the funds for the entire amount of subscription/ purchase/ switch-in as per application /request are credited to the bank account of the Scheme before cutoff time on any subsequent Business Day i.e. available for utilization before the cut-off time (of 3.00 p.m.) on any subsequent Business Day.</td><td>The NAV of such subsequent Business Day on which the funds are available for utilization.</td></tr>
<tr><td colspan="2">*In case of Switch transactions, funds will be made available for utilization in the switch-in scheme based on redemption payout cycle of the switch-out scheme.</td></tr>
</table>
Please note that with respect to applicability of NAV for the subscription / switch ins, irrespective of the amount, the funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.

Please note the aforesaid provisions shall also apply to systematic transactions i.e. Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) etc. To clarify, for investments through systematic investment routes such as SIP, STP, myTrigger STP, IDCW Sweep facility, etc. the units will be allotted as per the NAV of the day on which the funds are available for utilization by the Target Scheme irrespective of the installment date of the SIP, STP or record date for amount of distribution under IDCW option etc.
<table>
<tr><td>Redemptions and Switch-outs</td><td>Applicable NAV</td></tr>
<tr><td>Receipt of valid application up to 3 p.m. on a Business Day</td><td>The NAV of the day on which the application is received.</td></tr>
<tr><td>Receipt of valid application after 3 p.m. on a Business Day</td><td>The NAV of the next Business Day on which the application is received.</td></tr>
</table>
Subject to above provisions, with respect to investors who transact through the stock exchange platform, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by
</td></tr>
</table>

<table>
<tr><td></td><td>confirmation slip given by stock exchange mechanism. Similarly, the time of transaction done through electronic mode (including online facility), for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/Registrar.
The cut off time for the tele transact facility is 12.30 p.m. for purchases on all business days and, units will be allotted as per the closing NAV of the day on which the funds are received before the cut off time and the funds are available for utilization.

Please note the following provisions with respect to applicability of NAV for the subscription / switch ins for receipt of the closing NAV of the same Business Day:
(i) Valid applications for subscription / switch-ins is received before the applicable cut-off time, i.e. 3 p.m.
(ii) Funds for the entire amount of subscription/switch-ins as per the application are credited to the bank account of the Scheme before the cut-off time i.e. 3 p.m.
(iii) The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.</td></tr>
<tr><td>Minimum Application Amount / Number of Units</td><td><table>
<tr><td>Minimum Amount for Purchase</td><td>Lumpsum investment: Rs. 5,000 and in multiples of Re. 1 thereafter.
SIP: (i) Daily, Weekly, Monthly SIP: Rs. 500/- and in multiples of Re. 1/- thereafter; (ii) Quarterly SIP: Rs. 1500/- and in multiples of Re. 1/- thereafter.</td></tr>
<tr><td>Additional Amount for Purchase</td><td>Rs. 1,000 and in multiples of Re.1 thereafter</td></tr>
<tr><td>Minimum amount /units for Redemption / Switch Out</td><td>Rs. 1,000 and in multiples of Re. 1 thereafter
There will be no minimum redemption criterion for Unit based redemption</td></tr>
</table>There is no upper limit on the amount for application.
The Trustee / AMC reserves the right to change the minimum amount for application and the additional amount for application from time to time in the Scheme and these could be different under different plan(s) / option(s).</td></tr>
<tr><td>Despatch of Repurchase (Redemption) Request</td><td>As per the SEBI (MF) Regulations, the Mutual Fund shall despatch redemption proceeds within 3 Business Days of receiving the valid redemption / repurchase request at any of the Official Points of Acceptance of Transactions (OPAT). A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the redemption proceeds are not despatched within 3 Business Days of the date of valid redemption request.</td></tr>
<tr><td>Benchmark Index (Tier 1)</td><td>CRISIL Medium Duration Debt B-III Index</td></tr>
<tr><td>Distribution Policy (i.e. Dividend Policy)</td><td>Distribution of amounts under IDCW option shall be in line with provisions mentioned in SEBI Circular IMD/Cir. No. 1/64057/06 dated April 4, 2006 and SEBI Circular no. SEBI/HO/IMD/IMD-I DOF2/P/CIR/2022/161 dated November 25, 2022 read with further guidelines/clarifications issued by SEBI from time to time.</td></tr>
<tr><td>Name of the Fund Manager</td><td>Mr. Mayank Prakash (managing fund since August 23, 2017 i.e. 5.68 years)</td></tr>
<tr><td>Name of the Trustee Company</td><td>Baroda BNP Paribas Trustee India Private Limited (formerly Baroda Trustee India Private Limited)</td></tr>
<tr><td>Performance of the scheme</td><td>I. Compounded annualised returns (%) of Growth Option as at March 31, 2023:<table>
<tr><th>Particulars</th><th>Since Inception</th><th>Last 5 Years</th><th>Last 3 Years</th><th>Last 1 Year*</th></tr>
<tr><td>BBNPPMDF - RP</td><td>5.30</td><td>2.88</td><td>4.18</td><td>3.97</td></tr>
<tr><td>Benchmark Index#</td><td>8.72</td><td>7.46</td><td>6.84</td><td>4.03</td></tr>
<tr><td>BBNPPMDF -DP</td><td>6.01</td><td>3.44</td><td>4.66</td><td>4.30</td></tr>
<tr><td>Benchmark Index#</td><td>8.72</td><td>7.46</td><td>6.84</td><td>4.03</td></tr>
</table># CRISIL Medium Duration Debt B-III Index*Absolute Returns
Inception Date: March 5, 2014.

IMPACT OF SEGREGATION
<u>Note for Merger of Schemes:</u>
Baroda Treasury Advantage Fund (the scheme has one segregated portfolio) has been merged with <u>BNP Paribas Medium Term Fund</u> has been renamed as “Baroda BNP Paribas Medium Duration Fund</td></tr>
</table>

(the scheme has one segregated portfolio)" and the effective date for the same is March 14, 2022. The Board of Directors of both the AMCs and the Trustees had approved the aforesaid merger. Securities & Exchange Board of India vide its letter SEBI/HO/IMD-II/DOF-10/P/OW/3573/1/2022 dated January 28, 2022 had accorded it's no objection for proposal of merging this scheme. Both the AMCs had issued an addendum dated January 30, 2022 in this regard which is available on our website: www.barodabnpparibasmf.in.

IMPACT OF SEGREGATION ON ERSTWHILE BARODA TREASURY ADVANTAGE FUND

Fall in NAV - Mar 6, 2020 v/s Mar 5, 2020: - 21.82%

Due to credit event (downgrade of debt instruments of Yes Bank Ltd. To 'D' by ICRA Ltd. i.e. 'below investment grade', effective from March 6, 2020) segregation of portfolio of securities of Yes Bank ltd. Has been taken place and units under segregated portfolio are allotted on March 6, 2020. Due to segregation of portfolio, the scheme performance has been impacted as given below:

Scheme Performance as on March 6, 2020:

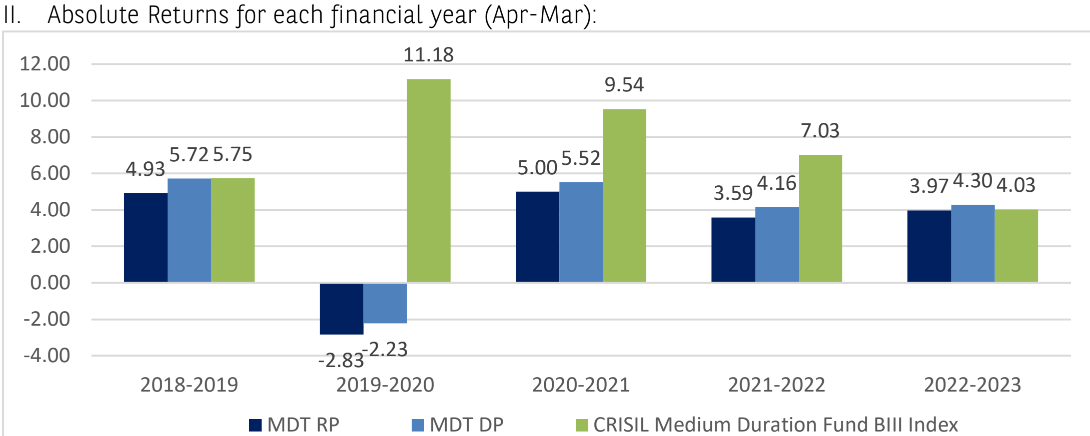
	Plan A (Distributor Plan)		Plan B (Direct)	
Compounded Annualized Return	Scheme Returns (%)	Benchmark Returns* (%)	Scheme Returns (%)	Benchmark Returns* (%)
1 Year	-43.08	8.59	-42.91	8.59
3 Years	-13.40	7.75	-13.14	7.75
5 Years	-5.00	8.18	-4.68	8018
Return Since Inception	1.90	7.73	-0.58	8.56

Note: The return disclosed is after taking the impact of creation of segregated portfolio.

NAV per unit (Regular Plan – Growth Option)		
Date	Main Portfolio	Segregated Portfolio
05.03.2020	1564.3040	NA
06.03.2020	1222.9117	0.00
Reduction in NAV (%)*	-21.82%	

* The fall in NAV is to the extent of the portfolio segregated due to the credit event & market movement for the day

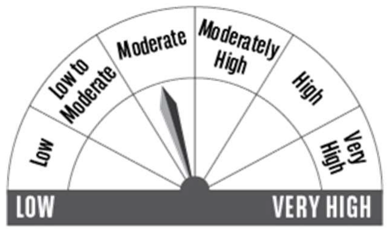
II. Absolute Returns for each financial year (Apr-Mar):



Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Since inception returns are calculated on Rs. 10/- invested at inception. The returns are calculated for the growth option considering the movement of the NAV during the period. Performance of IDCW option under the scheme for the investors would be net of distribution tax, if any. Returns do not take into account load and taxes, if any.

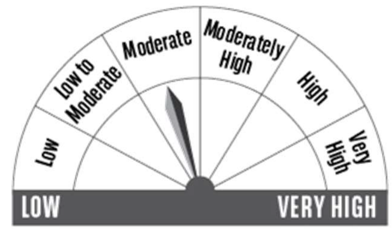
RISK-O-METERS

Scheme Risk-o-meter^	Benchmark Risk-o-meter^^



Investors understand that their principal will be at
MODERATE RISK

^basis scheme portfolio as on March 31, 2023



Benchmark Risk-o-meter is at MODERATE

^^basis index constituents as on March 31, 2023

Other Disclosures

I. Aggregate investment in the scheme as on March 31, 2023 by:

1. AMC's Board of Directors: NIL
2. Scheme's Fund Manager: ₹ 20,170.22
3. Other Key personnel (excluding 1 and 2 above): ₹ 59,012.56

II. Scheme's MAIN portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) as on March 31, 2023:

1) Top 10 Holdings By Issuer*

Security name	As % of net assets
State Government of Maharashtra	14.52
REC Ltd.	8.08
National Highways Authority of India	7.94
Hindustan Petroleum Corporation Ltd.	7.58
Food Corporation of India	6.45
State Government of Bihar	6.18
Hero FinCorp Ltd.	6.08
Embassy Office Parks Reit	5.96
GAIL (India) Ltd.	4.55
JM Financial Products Ltd.	2.99

* Excluding TREPS, Stock Futures & Net Current Assets

Investment in Top 10 scrips constitutes 70.33% (of net assets) of the portfolio as on March 31, 2023.

2) Fund Allocation towards various Sectors

Industry / Sector*	As % of Net Assets
Sovereign	21.20
Finance	20.04
NET CURRENT ASSETS	17.74
Construction	7.94
Petroleum Products	7.58
Other Consumer Services	6.45
Realty	5.96
Triparty Repo	5.60
Gas	4.55
Banks	2.93

*Industry Classification as recommended by AMFI

Scheme's Portfolio turnover ratio is 4.36 times as on March 31, 2023.

III. Scheme's SEGREGATED portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) as on March 31, 2023:

<table>
<tr><td></td><td>

1) Top 10 Holdings By Issuer

Security Name	As % of Net Assets
Yes Bank Ltd.	100.00

2) Fund Allocation towards various Sectors*

Industry / Sector*	As % of Net Assets
Financial Services	100

*Industry Classification as recommended by AMFI

To view the Scheme's latest portfolio holding, please visit our website at https://www.barodabnpparibasmf.in/downloads/monthly-portfolio-scheme
</td></tr>
<tr><td>Sector level and Group Level exposure restriction</td><td>

<u>Sector level exposure limits:</u>
The Mutual Fund/AMC shall ensure that total exposure of the Scheme in a particular sector (excluding investments in Bank CDs, tri-party repo on government securities and treasury bills, G-Secs, TBills, short term deposits of Scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme;
Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs). Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.
However, the overall exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of the scheme.

<u>Group level exposure limits:</u>
The total exposure of the Scheme in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.
Further, pursuant to SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019, effective October 31, 2019, the investments by debt mutual fund schemes in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees.
For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.
</td></tr>
<tr><td>Expenses of the Scheme</td><td>

a. Load Structure
Entry Load : Not Applicable
Exit Load:

- 1.00%, if redeemed or switched-out upto 12 months from the date of allotment of units.
- Nil, if redeemed or switched-out after 12 months from the date of allotment of units.

The above load shall also be applicable for switches between the schemes of the Fund and Systematic Investment Plans, Systematic Transfer Plans, Systematic Withdrawal Plans. No load will be charged on units issued upon re-investment of amount of distribution under same IDCW option and bonus units. No exit load will be charged on switches between options of the same plan of the Fund. Please refer the section "Direct Plan" for load structure for switches within the Plan.

In accordance with the requirements specified by the SEBI circular no. SEBI/ IMD/ CIR No. 4/ 168230/09 dated June 30, 2009 no entry load will be charged for purchase/additional purchase/ switch-in accepted by the Fund. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The exit load charged, net of Goods and Services Tax (GST), if any, shall be credited to the Scheme.
The AMC reserves the right to modify the load structure on a prospective basis.

For any change in load structure, the AMC will issue an addendum and display it on the website /ISCs.

b. Recurring Expenses
</td></tr>
</table>

The maximum recurring expenses including the investment management and advisory fee that can be charged to the Scheme shall be subject to a percentage limit of average daily net assets as given in the table below.
The AMC has estimated the annual recurring expenses under the Scheme as per the table below:

Particulars	% of daily Net Assets (Regular Plan)
Investment Management & Advisory Fee	Upto 2.00%
Trustee fee	
Audit fees	
Custodian Fees	
Registrar & Transfer Agent Fees	
Marketing & Selling Expenses including Agents Commission	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively@	
GST on expenses other than investment management and advisory fees	
GST on brokerage and transaction cost	
Other Expenses^	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c)	Upto 2.00%
Additional expenses under Regulation 52 (6A) (c)**	Upto 0.05%
Additional expenses for gross new inflows from retail investors* from specified cities under Regulation 52 (6A) (b)	Upto 0.30%

^Expenses charged under the said parameters shall be in line with the Regulation 52 of SEBI (MF) Regulations or such other basis as specified by SEBI from time to time.

Further, the Direct Plan shall have a lower expense ratio excluding distribution expenses, commission etc. since no commission shall be paid from this plan. Further, all fees and expenses charged in the Direct Plan (in percentage terms) under various heads including the Investment Management and Advisory Fee shall not exceed the fees and expenses charged under such heads in the distributor Plan.

Estimated annual recurring expenses [% per annum of daily net assets]

As per Regulation 52(6)(c) of SEBI Regulations, the total expenses of the scheme, including Investment Management and Advisory Fees, shall be subject to following limits as specified below:

(i) On the first Rs. 500 crore of the daily net assets: 2.00%;
(ii) On the next Rs.250 crores of the daily net assets: 1.75%;
(iii) On the next Rs.1,250 crores of the daily net assets: 1.50%;
(iv) On the next Rs. 3,000 crore of the daily net assets: 1.35%;
(v) On the next Rs. 5,000 crore of the daily net assets: 1.25%;
(vi) On the next Rs. 40,000 crore of the daily net assets: Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof;
(vii) On the balance of the assets: 0.80%

Further, the following costs or expenses shall be charged to the Scheme (in addition to the limits specified as per Regulation 52(6)(c) of SEBI Regulations):

(a) *expenses not exceeding 0.30 per cent of daily net assets, based on inflows only from retail investors#, if the new inflows from beyond top 30 cities are at least –
(i) 30 per cent of gross new inflows in the Scheme, or;
(ii) 15 per cent of the average assets under management (year to date) of the Scheme, whichever is higher:

 # As per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from 'retail investor'.

	Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities. The top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography - Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year. The said additional expenses on account of inflows from beyond top 30 cities so charged shall be clawed back in the scheme, in case the said inflow is redeemed within a period of 1 year from the date of investment. (b) Additional expenses under Regulation 52 (6A) (c), not exceeding 0.05% of daily net assets of the scheme**. ** In accordance with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/15 dated February 02, 2018, AMC shall not charge any additional expense of upto 0.05% as per Regulation 52(6A) (c), if exit load is not being levied under the Scheme. (c) The AMC may charge GST on investment and advisory service fees ('AMC Fees') which shall be borne by the Scheme in addition to the total expense ratio mentioned in table above; (d) @Brokerage and transaction costs includes service tax incurred for the purpose of execution of trade and is included in the cost of investment that shall not exceed 0.12 per cent (12 bps) in case of cash market transactions and 0.05 per cent (5 bps) in case of derivatives transactions. It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 12bps and 5bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of TER as prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. The total expenses charged to the Scheme shall be the maximum limit of TER as prescribed under Regulation 52. Investors should note that the total recurring expenses of the Scheme excluding issue or redemption expenses, whether initially borne by the Mutual Fund or by the AMC, but including the investment management and advisory fee, shall not exceed the limits as prescribed under Regulation 52 of the SEBI (MF) Regulations. The AMC will charge the Scheme such actual expenses incurred, subject to the statutory limit prescribed in the Regulations. For the actual current expenses being charged, the investor should refer to the website of the mutual fund at the following link https://www.barodabnpparibasmf.in/downloads/total-expense-ratio-of-mutual-fund-schemes. Any change proposed to the current expense ratio will be updated on the website and communicated to the investors via e-mail or SMS at least three working days prior to the effective date of the change (in accordance with SEBI circular SEBI/HO/IMD/DF2/CIR/P/2018/18 dated February 05, 2018, SEBI Circular SEBI/ HO/IMD/DF2/CIR/P/ 2018/91 dated June 05, 2018 read with SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019). Further, the disclosure of the expense ratio on a daily basis shall also be made on the website of AMFI viz. www.amfiindia.com . These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se. Types of expenses charged shall be as per SEBI (Mutual Funds) Regulations, 1996. The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the Scheme will bear directly or indirectly. Actual expenses for the financial year 2022-23: Total recurring expense as a % to daily net assets : • Regular Plan - 0.97% • Direct Plan - 0.66% An Illustration of impact of expense ratio on Scheme's returns: If an investor A invests in a regular plan of a Scheme with an expense of 2% p.a. and an investor B invests in Direct Plan of the same scheme with an expense of 1% p.a. Assuming the gross return of this fund is 10% for that given year, investor A will make a return of 8% (post expense) for that year,

<table>
<tr><td></td><td>whereas investor B will make 9% return for same period.
Also, please take a look at below illustration which shows impact of different expense ratio assumed on initial investment of Rs. 10,000 invested over period of 10 years with an average annualized gain of 10% p.a.
<table><tr><th>Particulars</th><th>Regular Plan</th><th>Direct Plan</th></tr><tr><td>Amount Invested at the beginning of the year</td><td>10,000</td><td>10,000</td></tr><tr><td>Returns before Expenses (@15%pa)</td><td>1,500</td><td>1,500</td></tr><tr><td>Expenses other than Distribution Expenses</td><td>150</td><td>150</td></tr><tr><td>Distribution Expenses</td><td>50</td><td>-</td></tr><tr><td>Returns after Expenses at the end of the Year</td><td>1,300</td><td>1350</td></tr><tr><td>% Returns on Investment (Post Expenses)</td><td>13%</td><td>13.5%</td></tr></table>
Note:
• The purpose of the above illustration is to purely explain the impact of expense ratio charged to the scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments, without considering any impact due to taxation.
• Investors are requested to note that NAV declaration made by AMC/Mutual Fund on every business day is net of expenses, and consequently scheme performance disclosures made by Mutual Fund, which are based on NAV values of the scheme are also net of expenses but does not consider impact of load and taxes, if any.</td></tr>
<tr><td>Transaction charges

(For Lumpsum Purchases and SIP Investments routed through distributor / agent)</td><td>Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the AMC shall deduct transaction charges as per the following details from the subscription amount. The amount so deducted shall be paid to the distributor/agent of the investor (in case they have "opted in") and the balance shall be invested. In accordance with SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the distributors shall have an option either to opt in or opt out of levying transaction charge based on type of the product.
1. First time investor in Mutual Fund (across all the Mutual Funds): Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above shall be deducted.
2. Existing investor in Mutual Funds (across all the Mutual Funds): Transaction charge of Rs. 100/- per subscription of Rs. 10,000 and above shall be deducted.
3. For SIP - The transaction charges in case of investments through SIP shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- and above. The transaction charges shall be deducted in 3-4 installments.
4. Transaction charges shall not be deducted for:
a. purchases /subscriptions for an amount less than Rs. 10,000/-
b. transaction other than purchases/ subscriptions relating to new inflows such as Switch/ Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) etc.
c. purchases /subscriptions made directly with the Fund (i.e. not through any distributor/agent).
d. Transactions through stock exchange.
5. The statement of account shall reflect the net investment as gross subscription less transaction charge and the number of units allotted against the net investment.
6. As per SEBI circular no. SEBI/ IMD/ CIR No. 4/ 168230/09 dated June 30, 2009, the upfront commission to distributors shall be paid by the investor directly to the distributor by a separate cheque based on the investor's assessment of various factors including service rendered by the distributor.</td></tr>
<tr><td>Levy of Stamp Duty on applicable Mutual Fund Transactions</td><td>Investors/Unit holders are requested to note that that pursuant to Notification No. S.O. 1226(E) and G.S.R 226 (E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of The Finance Act, 2019, notified on February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India, a stamp duty @0.005% of the transaction value would be levied on applicable mutual fund transactions. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase/switch transactions (including reinvestment of amounts under IDCW option i.e. dividend reinvestment) to the Investors/Unit holders would be reduced to that extent.</td></tr>
<tr><td>Waiver of Load for Direct Applications</td><td>In accordance with the requirements specified by the SEBI circular no. SEBI / IMD/CIR No. 4 / 168230/ 09 dated June 30, 2009 no entry load will be charged for purchase / additional purchase / switch-in accepted by the Fund. Hence provision for waiver of load for direct application is not applicable.</td></tr>
<tr><td>Tax treatment</td><td>Investors are advised to refer to the details in the Statement of Additional Information and also</td></tr>
</table>

<table>
<tr><td>for the Investors (Unitholders)</td><td>independently refer to his tax advisor.</td></tr>
<tr><td>Daily Net Asset Value (NAV) Publication</td><td>The AMC/Mutual Fund shall declare the Net Asset Value of the scheme on every business day on AMFI's website (www.amfiindia.com) by 11.00 p.m. and also on its website (www.barodabnpparibasmf.in). The NAV shall be calculated for all business days. In case of any delay, the reasons for such delay would be explained to AMFI and SEBI in writing and the number of such instances would also be reported to SEBI on quarterly basis. If the NAVs are not available before the commencement of business hours of the following day due to any reason, the Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs. The NAV shall also be made available to Unit Holders through SMS upon receiving a specific request in this regard on its website.</td></tr>
<tr><td>For Investor Grievances, please contact</td><td>Investor grievances will normally be received directly by the Registrar and Transfer Agent or at the Investor Service Centres or at the office the AMC.
<table>
<tr><td>Name, address, telephone number, fax number, e-mail id of Investor Relations Officer:</td><td>Name and Address of Registrar and Transfer Agent</td></tr>
<tr><td>Mr. Vivek Kudal
Baroda BNP Paribas Asset Management India Private Limited

Cresenzo, 7th Floor, G-Block, Bandra Kurla Complex, Mumbai – 400051
Phone: 1800-267-0189 (Monday to Saturday, 9 AM to 7 PM)
Email id: service@barodabnpparibasmf.in</td><td>KFIN Technologies Limited
(SEBI Registration No. INR000000221)
Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda,
Serilingampally Mandal, Hyderabad - 500 032. India. Fax: +91 40 2331 1968
Toll Free No.: 1800-2670-189 (Monday to Saturday, 9 AM to 7 PM)
E-mail id: cs.barodabnppmf@kfintech.com</td></tr>
</table>
For any grievances with respect to transactions through Stock Exchange Platform for Mutual Funds, the investors should approach either the stock broker or the investor grievance cell of the respective stock exchange.
Investors also have the option to approach SEBI, by logging a complaint on SEBI's complaints redressal system (SCORES) (https://scores.gov.in/scores/Welcome.html)</td></tr>
<tr><td>Unitholders' Information</td><td><u>Allotment Confirmation / Account Statements:</u>
(a) Units in Physical mode : Investors opting to subscribe to / hold units in physical form, whether by way of a normal purchase or SIP / STP, will be sent, (i) by way of an email and/or an SMS to their registered email address and /or mobile number, an allotment confirmation, as soon as possible but not later than 5 Business Days from the date of acceptance of the request for subscription, and (ii) a CAS, as mentioned in 'Consolidated Account Statement (CAS)' section below.
(b) Units in Demat Mode: For investors who hold units in dematerialized form, a demat statement shall be furnished by the depository participant (DP) periodically, in such form and in such manner and at such time as provided in the agreement between investor and the DP.
(c) Consolidated Account Statement (CAS):
Consolidated Account Statement (CAS) for each calendar month on or before fifteenth day of succeeding month detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all the schemes of all mutual funds in whose folios transaction has taken place during that month. Also, the AMC shall issue a CAS every half year (September / March) on or before twenty first day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds to all such investors in whose folios no transaction has taken place during that period and such half yearly CAS shall provide all such additional details as maybe specified by SEBI from time to time.
Unitholders are requested to ensure that their email id and mobile number are registered/updated with the AMC/RTA through our investor service centres in order to facilitate effective communication.
For more details, Investors are requested to refer the Scheme Information Document (SID).
<u>Portfolio Disclosure:</u>
1. The AMC/Mutual Fund shall disclose portfolio (along with ISIN) on a fortnightly and monthly basis for the Scheme on its website and on the website of AMFI within 5 days of every fortnight and within 10 days from the close of each month. The AMC/Mutual Fund shall also disclose portfolio (along with ISIN) as on the last day of the half-year (i.e. 31st March and on 30th September) for the Scheme on its website and on the website of AMFI within 10 days from the close of half-year.
2. AMC/Mutual Fund shall send the said statement of scheme portfolio via email to those unitholders</td></tr>
</table>

	whose email addresses are registered with AMC/Mutual Fund within 5 days of every fortnight and within 10 days from the close of each month/half year for respective statement of scheme portfolio. The unit holders are requested to ensure that their email address is registered with AMC/Mutual Fund. 3. AMC/Mutual Fund shall publish an advertisement, in the all India edition of at least two daily newspapers, one each in English and Hindi, every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on its website and on the website of AMFI and the modes such as telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the half-yearly statement of its schemes portfolio. 4. Further, AMC/Mutual Fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder. 5. Unitholders' can obtain the scheme's latest portfolio holding in a user-friendly and downloadable spreadsheet format at the following link https://www.barodabnpparibasmf.in/downloads/monthly-portfolio-scheme Half Yearly Unaudited Financial Results Disclosure: Mutual Fund / AMC shall within one month from the close of each half year, (i.e. 31st March and on 30th September), host a soft copy of its unaudited financial results on its website (www.barodabnpparibasmf.in). Further, the Mutual Fund / AMC shall publish an advertisement disclosing the hosting of such unaudited half yearly financial results on their website, in atleast one national English daily newspaper and a regional newspaper published in the language of the region where the Head Office of the Mutual Fund is situated. Necessary link for the Half Yearly Unaudited Financial Results Disclosure shall also be provided on the AMFI website (www.amfiindia.com). Annual Report or abridged summary thereof: SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/92 dated June 05, 2018 shall be complied with in order to bring cost effectiveness in disclosing and providing information to unitholders and as a green initiative measure. **For more details, Investors are requested to refer the Scheme Information Document (SID).**
Directions to investors applying directly under all Schemes of the fund	In case of receipt of Application Form having broker code as **blank** space at the time of processing and allotting the units by the Registrars, AMC will consider such application as "**Direct**". However, the Investors are requested to fill the blank space with the words such as "**Not Applicable**" or "**Direct**" so as to ensure that their application is processed as direct and any misuse is prevented. Alternatively, investors can also strike off the blank space in the broker code field to prevent any misuse.
Compliance with Foreign Accounts Tax Compliance Act ("FATCA") and Common Reporting Standards (CRS) requirements	**FATCA and CRS requirements may require disclosure regarding your investment in the units of the Scheme.** Investors are informed that the AMC / the Fund are required to adhere to various requirements interalia including submission of various information / details relating to the investors in the schemes of the mutual fund, to authorities/third parties including the U.S Internal Revenue Service ('IRS') or the Indian tax authorities, for the purpose of onward transmission to the U.S. Internal Revenue Service or such other authority as specified under the applicable laws from time to time. The information disclosed may include (but is not limited to) the identity of investors and their direct or indirect beneficiaries, beneficial owners and controlling persons, their residential status / details. Accordingly, Investors are requested to provide all the necessary information / declarations and to comply with any reasonable request from the AMC/ the Fund to allow the AMC/ the Fund to comply with such information reporting requirements. **For more details, investors are requested to refer to SID.**
Concept of Macaulay Duration	The Macaulay Duration is a measure of a bond's sensitivity to interest rate changes. It is expressed in annual terms. It is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Factors like a bond's price, maturity, coupon, yield to maturity among others impact the calculation of Macaulay duration. The Macaulay duration can be viewed as the economic balance point of a group of cash flows. Another way to interpret the statistic is that it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond. As it provides a way to estimate the effect of certain market changes on a bond's price, the investor can choose an investment that will better meet his future cash needs.

Treatment of Financial Transactions received through Distributors suspended by AMFI (with effect from October 31, 2019)	The financial transactions of an investor where his/her distributor's AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently by Association of Mutual Funds in India (AMFI) shall be processed as follows: 1. During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. During the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main ARN holder or a sub-distributor. 2. All Purchase / Switch requests (including under fresh registrations of Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) or under SIPs / STPs registered prior to the suspension period) received during the suspension period shall be processed under Direct Plan and continue to be processed under Direct Plan perpetually unless after the suspension of ARN is revoked, unitholder makes a written request to process the future instalments / investments under regular Plan. The AMC shall also suitably inform the concerned unitholders about the suspension of the distributor from doing mutual fund distribution business. 3. Any Purchase / Switch or SIP / STP transaction requests received through the stock exchange platform, from any distributor whose ARN has been suspended, shall be rejected. 4. Additionally, where the ARN of a distributor has been terminated permanently, the AMC shall advise the concerned unitholder(s), who may at their option, either continue their existing investments under regular Plan under any valid ARN holder of their choice or switch their existing investments from regular Plan to Direct Plan subject to tax implications and exit load, if any.
Mandatory Updation of Know Your Customer (KYC) requirements for processing of mutual fund transactions	It is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. **Accordingly, financial trans actions (including redemptions, switches and all types of systematic plans) and non- financial requests will not be processed if the unit holders have not completed KYC requirements.** Unitholders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at any of the Official points of acceptance of Transactions. Further, upon updation of PAN details with the KRA (KRA-KYC)/ CERSAI (CKYC), the unitholders are requested to intimate us/our Registrar and Transfer Agent (i.e. KFin Technologies Private Limited) their PAN information along with the folio details for updation in our records.

Notwithstanding anything contained in the Key Information Memorandum, the provisions of SEBI (Mutual Funds) Regulations, 1996 and Guidelines thereunder shall be applicable. Further, investors may ascertain about any further changes from the Mutual Fund/Investor Service Centres / Distributors or Brokers.

COMPARISON OF EXISTING OPEN ENDED FIXED INCOME SCHEMES OF THE FUND

Name of the Scheme	'Category' as per SEBI circular dt. Oct 06, 2017	Type of Scheme	Investment Objective for the Scheme	Asset Allocation	Product Differentiation	Number of folios as on 31-Mar-2023	AUM as on 31-Mar-2023 (Rs. in crores)
Baroda BNP Paribas Liquid Fund	Liquid Fund	An open-ended liquid scheme. A relatively low interest rate risk & Moderate Credit Risk.	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. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.	Type of Instruments / Allocation (as % of Net Assets) Min / Max / Risk Profile Debt Securities and Money Market Instruments with maturity upto 91 days only: 0 / 100 / Low to Medium Securitized Debt*: 0 / 25 / Medium *No investment will be made in foreign securitized debt.	This Fund is a Liquid fund and invests in Debt securities and Money Market instruments with maturity upto 91 days only.	7,109	5,476.68

Name of the Scheme	'Category' as per SEBI circular dt. Oct 06, 2017	Type of Scheme	Investment Objective for the Scheme	Asset Allocation	Product Differentiation	Number of folios as on 31-Mar-2023	AUM as on 31-Mar-2023 (Rs. in crores)
Baroda BNP Paribas Short Duration Fund	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 moderate interest rate risk & moderate credit risk.	The primary objective of the Scheme is to generate income from a portfolio constituted of short-term debt and money market 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.	Type of Instruments / Allocation (as % of Net Assets) Max, Min / Risk Profile: Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years — Upto 100% — Low to Medium	The net assets of the scheme will be predominantly invested in debt and money market instruments such that the Macaulay duration of the portfolio will be between 1 - 3 years.	3,745	224.91
Baroda BNP Paribas Overnight Fund	Overnight Fund	An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk & relatively low credit risk.	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. The Scheme does not guarantee/ indicate any returns.	Type of Instruments / Allocation (as % of Net Assets) Min, Max / Risk Profile: Debt and Money Market Instruments* with maturity upto one business day — Upto 100% — Low *Includes MIBOR linked instruments with daily put and call options with residual maturity not greater than one business day, Tri-party Repo / reverse repo.	The scheme will invest in debt and money market instruments having overnight maturity.	39,387	402.44
Baroda BNP Paribas Banking & PSU Bond Fund	Banking & PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions & Municipal Bonds. A relatively high interest rate risk & moderate credit risk.	The scheme seeks to provide regular income through a portfolio of debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector Undertakings (PSUs), Public Financial Institutions and Municipal 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.	Type of Instruments / Allocation (as % of Net Assets) Min, Max / Risk Profile: Debt and Money Market Instruments issued by Banks, Public Sector Undertakings (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds — 80 — 100 — Low to Medium Debt (including government securities) and Money Market Instruments issued by entities other than Banks, PFIs and PSUs — 0 — 20 — Low to Medium Units issued by REITs/InVITs — 0 — 10 — Medium to High	The scheme portfolio will constitute of debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector Undertakings (PSUs), Public Financial Institutions and Municipal Bonds	1,384	37.08
Baroda BNP Paribas Credit Risk Fund (scheme has one	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below	The primary objective of the scheme is to generate returns by investing in debt & money market instruments across	Type of Instruments / Allocation (as % of Net Assets) Max, Min / Risk Profile	The scheme will generate returns by investing in debt & money market	5,458	181.58

<table>
<tr><th>Name of the Scheme</th><th>'Category' as per SEBI circular dt. Oct 06, 2017</th><th>Type of Scheme</th><th>Investment Objective for the Scheme</th><th>Asset Allocation</th><th>Product Differentiation</th><th>Number of folios as on 31-Mar-2023</th><th>AUM as on 31-Mar-2023 (Rs. in crores)</th></tr>
<tr><td>segregated portfolio)</td><td></td><td>rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk & high credit risk.</td><td>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.</td><td><table>
<tr><td>Corporate Bonds (only in AA* and below rated corporate bonds)</td><td>100</td><td>65</td><td>High</td></tr>
<tr><td>Debt and Money Market Instruments other than above</td><td>35</td><td>0</td><td>Low to Medium</td></tr>
<tr><td>REITs and InvITs</td><td>10</td><td>0</td><td>High</td></tr>
</table>*excludes AA+ rated corporate bonds</td><td>instruments across the credit spectrum.</td><td></td><td></td></tr>
<tr><td>Baroda BNP Paribas Money Market Fund</td><td>Money Market fund</td><td>An open-ended debt scheme investing in money market instruments. A relatively low interest rate risk & moderate credit risk.</td><td>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.</td><td><table>
<tr><th>Type of Instruments</th><th>Allocation (as % of Net Assets)</th><th>Risk Profile</th></tr>
<tr><td>Money market instruments</td><td>Upto 100%</td><td>Low to Medium</td></tr>
</table></td><td>The scheme will invest in money market instruments and provide reasonable returns.</td><td>214</td><td>97.53</td></tr>
<tr><td>Baroda BNP Paribas Ultra Short Duration Fund</td><td>Ultra Short Duration Fund</td><td>An open ended ultra-short debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 months and 6 months. A relatively low interest rate risk and moderate credit risk.</td><td>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 objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.</td><td><table>
<tr><th rowspan="2">Type of Instruments</th><th colspan="2">Allocation (as % of Net Assets)</th><th rowspan="2">Risk Profile</th></tr>
<tr><th>Min</th><th>Max</th></tr>
<tr><td>Debt and Money Market Instruments *</td><td>0</td><td>100</td><td>Low to Medium</td></tr>
</table>*The Scheme may invest upto 40% in securitized debt.</td><td>The scheme will invest in instruments of shorter duration wherein the Macaulay Duration would be maintained between 3 months – 6 months.</td><td>1,127</td><td>335.68</td></tr>
<tr><td>Baroda BNP Paribas Gilt Fund</td><td>Gilt Fund</td><td>An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk & low credit risk.</td><td>The main objective 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.</td><td><table>
<tr><th>Type of Instruments</th><th>Allocation (as % of Net Assets)</th><th>Risk Profile</th></tr>
<tr><td>Government of India, State Government dated securities, T-Bills</td><td>80-100%</td><td>Low</td></tr>
<tr><td>Debt Securities and Money Market Instruments</td><td>0-20%</td><td>Low to Medium</td></tr>
</table></td><td>To generate regular income investing in a portfolio of government securities.</td><td>6,510</td><td>774.86</td></tr>
</table>

<table>
<tr><th>Name of the Scheme</th><th>'Category' as per SEBI circular dt. Oct 06, 2017</th><th>Type of Scheme</th><th>Investment Objective for the Scheme</th><th>Asset Allocation</th><th>Product Differentiation</th><th>Number of folios as on 31-Mar-2023</th><th>AUM as on 31-Mar-2023 (Rs. in crores)</th></tr>
<tr><td>Baroda BNP Paribas Conservative Hybrid Fund</td><td>Conservative Hybrid Fund</td><td>An Open ended Hybrid Scheme investing predominantly in debt instruments.</td><td>The primary objective of the Scheme is to generate regular returns through investment primarily in Debt and Money Market Instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related securities. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/ indicate any returns.</td><td><table>
<tr><th>Type of Instruments</th><th>Minimum Allocation (% of Net Assets)</th><th>Maximum Allocation (% of Net Assets)</th><th>Risk Profile</th></tr>
<tr><td>Debt Instruments*k & Money Market Instruments (including cash / call money)</td><td>75</td><td>90</td><td>Low to Medium</td></tr>
<tr><td>Equity & Equity related securities</td><td>10</td><td>25</td><td>Medium to High</td></tr>
<tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td><td>Medium to High</td></tr>
</table>
*Debt instruments may include securitized debt upto 50% of the net assets.</td><td>The Scheme will predominantly be invested in debt and money market instruments. The Debt portion of the portfolio will be actively managed based on the AMC's view on interest rates. Some portion of the Scheme's assets will be invested in equity and equity related securities to fulfil the secondary objective of the Scheme. The Scheme will invest 75-90% in debt instruments & money market instruments and 10-25% in equity & equity related securities.</td><td>12,891</td><td>502.80</td></tr>
<tr><td>Baroda BNP Paribas Dynamic Bond Fund</td><td>Dynamic Bond</td><td>An Open ended Dynamic Debt Scheme investing across duration. A relatively high interest rate risk and moderate credit risk scheme.</td><td>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 maximise 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.</td><td><table>
<tr><th>Type of Instruments</th><th>Minimum Allocation (% of Net Assets)</th><th>Maximum Allocation (% of Net Assets)</th><th>Risk Profile</th></tr>
<tr><td>Investment across duration in Debt & Money Market instruments</td><td>0</td><td>100</td><td>Low to Medium</td></tr>
<tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td><td>Medium to High</td></tr>
</table></td><td>The Scheme invests in debt and money market instruments to actively manage duration on the basis of interest rate movement views.</td><td>8,224</td><td>131.30</td></tr>
<tr><td>Baroda BNP Paribas Low Duration Fund</td><td>Low Duration Fund</td><td>An Open ended Low Duration Debt Scheme investing in instruments such that Macaulay duration of portfolio is between 6</td><td>The primary objective of the Scheme is to provide income consistent with the prudent risk from a portfolio comprising investment in Debt & Money Market instruments such that the Macaulay</td><td><table>
<tr><th>Type of Instruments</th><th>Minimum Allocation (% of Net Assets)</th><th>Maximum Allocation (% of Net Assets)</th><th>Risk Profile</th></tr>
<tr><td>Investment in Debt & Money Market instruments such that the Macaulay</td><td>0</td><td>100</td><td>Low to Medium</td></tr>
</table></td><td>The net assets of the scheme will be predominantly invested in debt securities, money market instruments and government</td><td>2,953</td><td>179.68</td></tr>
</table>

Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)

<table>
<tr><th>Name of the Scheme</th><th>'Category' as per SEBI circular dt. Oct 06, 2017</th><th>Type of Scheme</th><th>Investment Objective for the Scheme</th><th>Asset Allocation</th><th>Product Differentiation</th><th>Number of folios as on 31-Mar-2023</th><th>AUM as on 31-Mar-2023 (Rs. in crores)</th></tr>
<tr><td></td><td></td><td>months and 12 months.</td><td>duration of the portfolio is between 6 months - 12 months. A relatively low interest rate risk and moderate credit risk scheme.</td><td><table><tr><td>duration of the portfolio is between 6 months - 12 months</td><td></td><td></td><td></td></tr></table></td><td>securities such that the Macaulay duration of the portfolio is between 6 - 12 months.</td><td></td><td></td></tr>
<tr><td>Baroda BNP Paribas Corporate Bond Fund</td><td>Corporate Bond Fund</td><td>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.</td><td>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.</td><td><table><tr><th>Type of Instruments</th><th>Minimum Allocation (% of Net Assets)</th><th>Maximum Allocation (% of Net Assets)</th><th>Risk Profile</th></tr><tr><td>Investment in Corporate bonds (AA+ and above rated instruments)</td><td>80</td><td>100</td><td>Low to Medium</td></tr><tr><td>Investment in Debt securities & Government securities (other than those stated above) & Money Market Instruments</td><td>0</td><td>20</td><td>Low to Medium</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td><td>Medium to high</td></tr></table></td><td>The Scheme will predominantly be invested in corporate bonds of AA+ and above rated securities and the rest in other debt and money market instruments.</td><td>350</td><td>138.06</td></tr>
<tr><td>Baroda BNP Paribas Medium Duration Fund (scheme has one segregated portfolio)</td><td>Medium Duration Fund</td><td>An Open ended Medium Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years. A relatively high interest rate risk and moderate credit risk scheme.</td><td>The investment objective of the Scheme is to seek to optimize returns by from a portfolio comprising investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 year and 4 years. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not guarantee/indicate any returns.</td><td><table><tr><th>Type of Instruments</th><th>Minimum Allocation (% of Net Assets)</th><th>Maximum Allocation (% of Net Assets)</th><th>Risk Profile</th></tr><tr><td>Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years</td><td>0</td><td>100</td><td>Low to Medium</td></tr></table>In case of anticipated adverse situation(s) impacting interest rate movement, the Fund Manager may reduce the portfolio duration range from 1 year to 4 years.

Asset allocation under anticipated adverse situation shall be as follows:<table><tr><th>Type of Instruments</th><th>Minimum Allocation (% of Net Assets)</th><th>Maximum Allocation (% of Net Assets)</th><th>Risk Profile</th></tr><tr><td>Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 1 year and 4 years</td><td>0</td><td>100</td><td>Low to Medium</td></tr></table></td><td>The scheme will invest in debt and money market securities with an intention to optimize risk adjusted returns. The portfolio's Macaulay Duration shall range from 3 to 4 years.</td><td>2,272</td><td>32.74</td></tr>
</table>

For further details on asset allocation and investment pattern and investment strategy of each of the above schemes, please refer to the Scheme Information Document of the respective scheme.