





## SCHEME INFORMATION DOCUMENT

Name of Mutual Fund	Baroda BNP Paribas Mutual Fund
Name of Asset Management Company	Baroda BNP Paribas Asset Management India Private Limited (CIN: U65991MH2003PTC142972)
Address of AMC	201(A) 2nd Floor, A wing, Crescenzo, C-38 & 39, G Block, Bandra-Kurla Complex, Mumbai, Maharashtra, India - 400 051
Website of AMC	<a href="http://www.barodabnpparibasmf.in">www.barodabnpparibasmf.in</a>
Name of Trustee Company	Baroda BNP Paribas Trustee India Private Limited (CIN: U74120MH2011PTC225365)
Address of Trustee Company	201(A) 2nd Floor, A wing, Crescenzo, C-38 & 39, G Block, Bandra-Kurla Complex, Mumbai, Maharashtra, India - 400 051

Name of the Scheme	<b>Baroda BNP Paribas Gold ETF</b> (An open-ended scheme replicating/tracking domestic price of Gold)
Category of the Scheme	Other schemes - Exchange Traded Fund
Scheme code	BBNP/O/O/GET/23/09/0037
NSE Script Code	BBNPPGOLD
BSE Script Code	544043

The units of the Scheme are listed on the National Stock Exchange of India Ltd. (NSE) and BSE Limited (BSE). All investors including Market Maker and Large Investors can subscribe (buy) / redeem (sell) units on a continuous basis on the NSE/BSE on which the Units are listed during the trading hours on all the trading days. In addition, Market Maker can directly subscribe/ redeem units of the Scheme on all Business Days with the Fund in 'Creation Unit Size' at NAV based prices on an ongoing basis. Large Investors can directly subscribe/ redeem units of the Scheme on all Business Days with the Fund in 'Creation Unit Size' at NAV based prices on an ongoing basis for an amount greater than INR 25 Crores.

Continuous Offer of Units in Creation Unit Size at Intra-day NAV based prices

Investment Objective	This product is suitable for investors who are seeking*:	Scheme Riskometer^^	Benchmark Riskometer^ (as applicable)
The investment objective of the scheme is to provide investment returns closely corresponding to the Domestic Price of Gold before expenses, subject to tracking errors, fees and expenses by investing in physical gold. However, there is no assurance that the objective of the Scheme will be realized, and the Scheme	<ul style="list-style-type: none"> <li>Long Term Capital Appreciation</li> <li>Investment in physical gold and returns that track domestic price of gold</li> </ul>	 <p>Investors understand that their principal will be at High Risk</p>	 <p>Benchmark Risk-o-meter is at <b>HIGH RISK</b> Domestic Price of Gold</p>

does not assure or guarantee any returns.	subject to tracking error		
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\*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

^^basis scheme portfolio as on October 31, 2025

^ basis Index Constituents as on October 31, 2025

#### NSE Disclaimer:

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/5583 dated June 14, 2023, permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's units are listed subject to, the Mutual Fund fulfilling various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid 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 in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever."

#### BSE Disclaimer:

BSE Limited ("the Exchange") has given vide its letter dated June 19, 2023 permission to Baroda BNP Paribas Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Unit are listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to Baroda BNP Paribas Mutual Fund. The Exchange does not in any manner:-

- Warrant, certify or endorse the correctness or completeness of any of the contents of the SID; or
- Warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Mutual Fund, its promoter, its management or any scheme or project of this Mutual Fund;

and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of BARODA BNP PARIBAS GOLD ETF of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

Investors are advised to refer to the Statement of Additional Information (SAI) for details of the Baroda BNP Paribas Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and other general information on: [www.barodabnp-paribasmf.in](http://www.barodabnp-paribasmf.in)

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date and circulars issued thereunder filed with SEBI. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

## SCHEME INFORMATION DOCUMENT

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The Scheme Information Document sets forth concisely the information about the Scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Services Centres / Website/Distributors or Brokers.

SAI incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please consult your nearest Investor Service Centre or log on to our website.

The Scheme Information Document should be read in conjunction with SAI and not in isolation.

This Scheme Information Document is dated November 28, 2025.

**HIGHLIGHTS/SUMMARY OF THE SCHEME**

Sr.No	Title	Description
I.	Benchmark (TRI)	<b>Name of benchmark:</b> Domestic Price of Gold <b>Justification for use of benchmark:</b> The benchmark of the scheme would be the Domestic Price of Gold since the Scheme invests in physical gold and gold related instruments
II.	Plans & Options Plans/Options and sub options under the Scheme	Currently, there are no investment Plans/Options being offered under the Scheme.  However, the Trustee reserves the right to introduce investment Plans/Options under the Scheme at a future date in accordance with SEBI (MF) Regulations.  The Trustee also reserves the right to discontinue/withdraw any option/investment plan, if deemed fit.  For detailed disclosure on default plans and options, kindly refer SAI.
III.	Load Structure	Exit Load: Nil  In accordance with the requirements specified by SEBI at para 10.4.1 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 no entry load will be charged for purchase/additional purchase/ switch-in accepted by the Fund. <b>For any change in load structure, the AMC will issue an addendum and display it on the website/ISCs.</b>  Unitholder Transaction Expenses and Load: In accordance with SEBI Regulations, the AMC/Mutual Fund shall ensure that the repurchase price of the scheme is not lower than 97 per cent of the Net Asset Value. Note: Whereas a result of a Redemption/ Switch arising out of excess holding by an investor beyond 25% of the net assets of the schemes in the manner envisaged under para 6.11 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, such Redemption / Switch will not be subject to Exit load.
IV.	Minimum Application Amount/Switch in	<b>On Continuous basis:</b> <b>Authorised Participants:</b> Application for subscription/redemption of BBNPGETF Units directly with the Fund in Creation Unit Size at NAV based prices in exchange of Portfolio Deposit and Cash Component.
V	Minimum Additional Purchase Amount	<b>Large Investors:</b> Application for subscription/redemption of BBNPGETF Units directly with the Fund in Creation Unit Size pursuant to minimum requirement of 25 crore at NAV based prices by payment of requisite Cash as determined by the AMC only by means of payment instruction of Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT) or Funds Transfer Letter / Transfer Cheque of a bank where the Scheme has a collection account.  <b>Other investors</b> (including Authorised Participants, Large Investors and Regulated Entities): Units of BBNPGETF can be subscribed/redeemed (in lots of 1 Unit) during the trading hours on all trading days on the NSE and BSE on which the Units are listed.  Note: Allotment of units will be done after deduction of applicable stamp duty and transaction, if any.
VI	Minimum Redemption amount/Switch out amount	<b>For Redemption of units directly with the Mutual Fund:</b> <b>a. Authorized Participants &amp; Large Investors</b>

		<p>Mutual Fund will repurchase units from Authorized participants/Large Investors on any Business Day in Creation Unit size at approximately indicative NAV based prices (along with applicable charges and execution variations) during the Ongoing Offer for applications directly received at AMC. However, transaction charges payable to Custodian/Depository Participants, and other incidental charges relating to conversion of units into basket of securities may be deducted from redemption proceeds.</p> <p><b>b. Other than Authorized Participants:</b> Investors other than Authorized Participants and Large Investors can redeem units directly with the Fund for less than Creation Unit size at approximately indicative NAV based prices (along with applicable charges and execution variations) during the Ongoing Offer of units without any exit load if:</p> <p>a. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or b. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or c. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.</p> <p>In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day.</p> <p>Such instances shall be tracked by the AMC on an ongoing basis and in case any of the above mentioned scenario arises, the same shall be disclosed on the website of the Mutual Fund.</p> <p><b>c. For Sale through Stock Exchange(s):</b> All categories of investors may sell the Units of the Scheme through the Stock Exchange(s) on which the units of the Scheme are listed, on any trading day in round lot of one (1) Unit and multiples thereof.</p>												
VII	Tracking Error	<table border="1"> <tr> <td>Regular Plan</td> <td>Direct Plan</td> </tr> <tr> <td>0.40</td> <td>-</td> </tr> </table>	Regular Plan	Direct Plan	0.40	-								
Regular Plan	Direct Plan													
0.40	-													
VIII	Tracking Difference	<table border="1"> <tr> <td colspan="2">Since inception</td> <td colspan="2">1 Year</td> </tr> <tr> <td>Regular Plan</td> <td>Direct Plan</td> <td>Regular Plan</td> <td>Direct Plan</td> </tr> <tr> <td>-2.76</td> <td>-</td> <td>-2.23</td> <td>-</td> </tr> </table>	Since inception		1 Year		Regular Plan	Direct Plan	Regular Plan	Direct Plan	-2.76	-	-2.23	-
Since inception		1 Year												
Regular Plan	Direct Plan	Regular Plan	Direct Plan											
-2.76	-	-2.23	-											
IX	Computation of NAV	<p>The Net Asset Value (NAV) per Unit of the options of the Plan(s) under the Scheme will be computed by dividing the net assets of the options of the Plan(s) under the Scheme by the number of Units outstanding under the options of the Plan(s) under the Scheme on the valuation date. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time. In case of any conflict between the Principles of Fair Valuation and valuation guidelines specified by SEBI, the Principles of Fair Valuation shall prevail.</p> <p>The NAV of the units under each options of the Plan(s) under the Scheme shall be calculated as shown below:</p> $\text{NAV per} = \frac{\text{Market or Fair Value of the Plan's Investments} + \text{Current Assets}}{\text{Current Liabilities and Provisions}}$												

Unit (Rs.)	No. of Units outstanding under each option of the Plan(s) under the Scheme	
<b>Illustration on Computation of NAV:</b>		
Heads	Particulars	Rs.
AUM	Opening AUM	0
NAV	Opening NAV Per Unit	10.0000
Unit capital	Opening Units	0.000
	Closing Units	1000.000
Subscription / redemption Units	Shares Subscribed	1,000.00
	Shares Redeemed	0.00
Subscription / redemption Amounts	Subscription Money	10,000.00
	Redemption Money	0.00
Net New cash	<b>Net Inflow/Outflow Amount (A)</b>	<b>10,000.00</b>
Income	Load	0.00
	Interest/AoD	15.00
	Dividend Income	5.00
	R - Gain / Loss	0.00
	U - Gain /Loss	10.00
	Other Income	0.00
	<b>Total Income (B)</b>	<b>30.00</b>
Expenses	Management Fee	0.05
	GST	0.01
	Selling & Distribution	0.47
	Others Fee	0.03
	Investor Education	0.005
	Additional TER (Net of Clawback)	0.08
	<b>Total Exp (C)</b>	<b>0.645</b>
Net revenue	<b>Net income ( D= B-C )</b>	<b>29.3550</b>

		AUM	Closing AUM (A+D)	10,029.36											
		NAV	Closing NAV per Unit	10.0294											
		<p>The NAV of the units under each options of the Plan(s) under the Scheme will be calculated and declared on each Business Day. Separate NAVs will be calculated and announced for each of the Plan(s) &amp; option(s) under the scheme. The NAVs will be rounded off up to 4 decimal places for the Scheme. The units will be allotted up to 3 decimal places.</p> <p>Valuation of the scheme's assets, calculation of the scheme's NAV and the accounting policies &amp; standards will be subject to such norms and guidelines that SEBI may prescribe from time to time and shall be subject to audit on an annual basis.</p> <p><b>INAV Calculation:</b></p> <p>Indicative NAV, henceforth known as iNAV is NAV per unit calculated using the current market value of its portfolio during market hours. It will be disclosed on a continuous basis on the AMC and stock exchange where the units of the Scheme are listed and traded and as per para 3.6.5 (c) of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, will be based on latest available data for Gold. Accordingly, INAV disclosed for Gold ETFs may either be static or dynamic depending upon the availability of the underlying price.</p> <p>iNAV will not have any bearing on the subscription or redemption of units directly with the Scheme by Authorized participant / Large Investor</p>													
X	Asset Allocation	<p>Under normal circumstances, the asset allocation of the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative allocations (% of total assets)</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Physical Gold &amp; Gold related instruments#</td> <td>95</td> <td>100</td> </tr> <tr> <td>Debt instruments, units of debt mutual fund schemes, money market instruments, cash &amp; cash equivalents etc*@.</td> <td>0</td> <td>5</td> </tr> </tbody> </table> <p># Gold related instruments as may be permitted by SEBI from time to time</p> <p><b>Note:</b> Investment in warehouse receipts and other permitted instruments linked to gold prices and Units of international gold linked ETFs would be made as and when permitted by regulatory authorities</p> <p># The Scheme may invest in Gold Monetization Scheme (GMS) of banks notified by RBI as per para 3.2.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, subject to guidelines provided by SEBI which may be amended from time to time. The cumulative investment by the scheme in GMS will not exceed 20% of total scheme AUM or as prescribed from SEBI from time to time.</p>			Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Physical Gold & Gold related instruments#	95	100	Debt instruments, units of debt mutual fund schemes, money market instruments, cash & cash equivalents etc*@.	0	5
Instruments	Indicative allocations (% of total assets)														
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Physical Gold & Gold related instruments#	95	100													
Debt instruments, units of debt mutual fund schemes, money market instruments, cash & cash equivalents etc*@.	0	5													

		<p>a) The policy has provisions to obtain prior approval of the Trustee company for each investment proposal in GMS of any bank. The policy may be reviewed, at least once a year.</p> <p>b) Gold certificates issued by the banks in respect to investments made by the scheme may be held in physical or dematerialized form.</p> <p>c) All other conditions applicable to investments in GMS of banks will also be applicable to investments by the scheme.</p> <p>d) GMS will be designated as a gold related instrument.</p> <p># The Scheme may also participate in Exchange Traded Commodity Derivatives (ETCD) with gold as an underlying to the extent of 50% of net asset value of scheme. Such investments shall be made in line with the SEBI regulations.</p> <p># The cumulative exposure to gold related instruments including GMS and ETCD shall not exceed 50% of net asset value of the Scheme.</p> <p>*Money Market Instruments will include treasury bills and government securities having a residual maturity upto one year, Tri-Party Repos, Repo in government securities and treasury bills and any other like instruments as specified by the Reserve Bank of India from time to time.</p> <p>@ excluding money in transit before deployment / payout</p> <p>The cumulative gross exposure through Gold (including ETCDs with gold as underlying) and Debt, and such other securities/assets as may be permitted by the Board from time to time, subject to prior approval from SEBI, if required, should not exceed 100% of the net assets of the scheme. In accordance with para 12.26.6 of SEBI Master circular dated June 27, 2024, the following exposures shall not be considered in the cumulative gross exposure:</p> <p>a. Short position in Exchange Traded Commodity Derivatives (ETCDs) not exceeding the holding of the underlying goods received in physical settlement of ETCD contracts</p> <p>b. Short position in ETCDs not exceeding the long position in ETCDs on the same goods.</p> <p>c. Further, the mutual funds shall not write options, or purchase instruments with embedded written options in goods or on commodity futures. However, with reference to SEBI letter No. SEBI/HO/IMD-II/DOF3/OW/P/2021/31487/1 dated November 03, 2021, cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Cash equivalent shall consist of following securities having residual maturity of less than 91 days:</p> <ol style="list-style-type: none"> <li>1. Government securities</li> <li>2. T- Bills and</li> <li>3. Repo on Government Securities</li> </ol> <p>During normal circumstances, the Scheme's exposure to money market instruments will be in line with the asset allocation table.</p> <p><b>Indicative Table</b> (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table border="1" data-bbox="603 1832 1522 1995"> <thead> <tr> <th>Sr.no</th> <th>Type of Instrument</th> <th>Percentage of Exposure</th> <th>Circular References*</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Repos/reverse repos</td> <td>The Scheme may enter into repos/reverse repos as may be permitted by</td> <td>Paragraph 12.18 of the SEBI Master Circular dated June</td> </tr> </tbody> </table>	Sr.no	Type of Instrument	Percentage of Exposure	Circular References*	1.	Repos/reverse repos	The Scheme may enter into repos/reverse repos as may be permitted by	Paragraph 12.18 of the SEBI Master Circular dated June
Sr.no	Type of Instrument	Percentage of Exposure	Circular References*							
1.	Repos/reverse repos	The Scheme may enter into repos/reverse repos as may be permitted by	Paragraph 12.18 of the SEBI Master Circular dated June							

		RBI other than repo in corporate debt securities	27, 2024 for Mutual Funds.
2.	Collateralised Borrowing & Lending Obligations (CBLO)	A part of the net assets may be invested in the Collateralised Borrowing & Lending Obligations (CBLO) or repo or in an alternative investment as may be provided by RBI.	-
3.	Short term deposits of scheduled commercial banks	Pending deployment of funds of the Scheme in securities in terms of investment objective of the Scheme, the Mutual Fund may invest the funds of the Scheme in short term deposits of scheduled commercial banks subject to restrictions laid down under the SEBI Regulations from time to time.	Para 12.16 of SEBI Master circular dated June 27, 2024

- The Scheme will not invest in equity and equity related securities.
- The Scheme will not indulge in short selling and securities lending and borrowing.
- The Scheme will not invest in debt instruments having Structured Obligations / Credit Enhancements.
- The Scheme will not invest in debt instruments with 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 including Additional Tier I bonds and Tier 2 bonds issued under Basel III framework.
- The Scheme does not intend to take exposure in Securitised Debt, RelTs, InVITs and debt derivative instruments but the Underlying Funds may invest in derivatives instrument.
- The scheme shall not participate in reverse repurchase agreements in corporate debt securities and Credit Default Swaps (CDS) for Corporate Bonds.
- The Scheme may enter into repos/reverse repos as may be permitted by RBI other than repo in corporate debt securities. From time to time, the Scheme may hold cash. A part of the net assets may be invested in the Collateralised Borrowing & Lending Obligations (CBLO) or repo or in an alternative investment as may be provided by RBI. It may be noted that cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
- It may be noted that AMC has to adhere to the asset allocation pattern indicated in the Scheme Information Document under normal circumstances.
- According to Para 4.5.2 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pending deployment of funds of the Scheme in securities in terms of investment objective of the Scheme, the Mutual Fund may invest the funds of the Scheme in short term deposits of scheduled commercial banks subject to restrictions laid down under the SEBI Regulations from time to time

		<p>The Scheme shall replicate the underlying index subject to the requirements as specified under</p> <p><b>Portfolio rebalancing in case of deviation from asset allocation under Defensive consideration:</b>          The Scheme shall rebalance the portfolio in case of any deviation to the asset allocation as per Para 2.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. Such rebalancing shall be done within 7 calendar days from the date of occurrence of deviation. However, at all times the AMC shall ensure that the portfolio would adhere to the overall investment objective of the scheme.</p> <p><b>Change in Investment Pattern:</b> Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and defensive considerations. Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations, as detailed later in this document.</p> <p>For details please refer Annexure 1</p>
XI	Fund Manager details	<p>1. Name: Mr. Gurvinder Singh Wasan CFA, 45 Years</p> <ul style="list-style-type: none"> <li>• Masters in Commerce</li> <li>• Chartered Accountant</li> <li>• CFA (USA)</li> </ul> <p>Managing since: October 21, 2024</p> <p>Mr. Gurvinder Singh Wasan has overall experience of 21 years spreading over fund management, rating agency, treasury and retail banking. His last stint was with JM Financial Asset Management Limited where he was designated as Senior Fund Manager and Credit Analyst for 2.5 years and handled fixed income desk overseeing the fund management responsibilities. Before joining JM Financial Asset Management Limited, he was associated with Principal Asset Management Private Limited for 13 years where he handled Fund management and credit analysis related activities. His earlier experience includes stints with CRISIL Ltd. and ICICI Bank Ltd.</p> <ul style="list-style-type: none"> <li>• Baroda BNP Paribas Ultra Short Duration Fund<sup>^</sup></li> <li>• Baroda BNP Paribas Liquid Fund<sup>^</sup></li> <li>• Baroda BNP Paribas Overnight Fund<sup>^</sup></li> <li>• Baroda BNP Paribas Corporate Bond Fund<sup>^</sup></li> <li>• Baroda BNP Paribas Money Market fund<sup>^</sup></li> <li>• Baroda BNP Paribas Low Duration Fund<sup>^</sup></li> <li>• Baroda BNP Paribas Short Duration Fund<sup>^</sup></li> <li>• Baroda BNP Paribas Credit Risk Fund<sup>^</sup></li> <li>• Baroda BNP Paribas Gilt Fund<sup>^^</sup></li> <li>• Baroda BNP Paribas Dynamic bond Fund<sup>^^</sup></li> <li>• Baroda BNP Paribas Balanced Advantage Fund<sup>**</sup></li> </ul>

		<ul style="list-style-type: none"> <li>• Baroda BNP Paribas Equity Savings Fund\$</li> <li>• Baroda BNP Paribas Retirement Fund\$\$</li> <li>• Baroda BNP Paribas Conservative Hybrid Fund#</li> <li>• Baroda BNP Paribas Aggressive Hybrid Fund##</li> <li>• Baroda BNP Paribas Nifty SDL December 2026 Index Fund^</li> <li>• Baroda BNP Paribas Nifty SDL December 2028 Index Fund^</li> <li>• Baroda BNP Paribas Multi Asset Active Fund of Funds&amp;</li> <li>• Baroda BNP Paribas Gold ETF FOF%</li> </ul> <p>^ Jointly with Mr. Mr. Vikram Pamnani        ^^Jointly with Mr. Prashant Pimple        **Jointly with Mr. Sanjay Chawla, Mr. Pratish Krishnan and Mr. Neeraj Saxena        \$Jointly with Mr. Pratish Krishnan, Mr. Ankeet Pandya and Mr. Neeraj Saxena        \$\$Jointly with Mr. Pratish Krishnan and Mr. Ankeet Pandya        #Jointly with Mr. Prashant Pimple, Mr. Ankeet Pandya and Mr. Pratish Krishnan        ##Jointly with Mr. Jitendra Sriram and Mr. Pratish Krishnan        &amp; Jointly with Mr. Pratish Krishnan        % Jointly with Mr. Madhav Vyas and Ms. Swapna Shelar</p> <p>2. Name: Mr. Madhav Vyas, 33 Years        CA, MFM, FRM (Level 1), and B.com</p> <p>Managing since: January 01, 2025</p> <p>Mr. Madhav Vyas has an overall experience of 9 years in Fixed income dealing. Previously worked with Bajaj Allianz General Insurance, Derivium Securities, SPA and Almondz Securities. Madhav has completed MFM from JBIMS, he is also a Chartered Accountant and FRM Level 1.</p> <p>Baroda BNP Paribas Gold ETF FOF**        ** Jointly with Mr. Gurvinder Singh Wasan and Ms. Swapna Shelar</p>						
XII	Annual Scheme Recurring expenses	<p>These are the fees and expenses incurred for the respective Plan(s) under the Scheme. These expenses include but are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee including costs related to providing accounts statement, dividend/redemption cheques/warrants etc., marketing and selling costs marketing &amp; selling expenses including agents commission and statutory advertisement, brokerage &amp; transaction cost pertaining to the distribution of units, audit fees, fees and expenses of trustees, costs related to investor communications, costs of fund transfer from location to location etc., listing fee, custodial fees etc.</p> <p>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.</p> <p>The AMC has estimated the annual recurring expenses under the Scheme as per the table below:</p> <table border="1" data-bbox="603 1765 1501 2031"> <thead> <tr> <th>Particulars</th> <th>% of daily Net Assets (Regular Plan)</th> </tr> </thead> <tbody> <tr> <td>Investment Management &amp; Advisory Fee</td> <td rowspan="3">Upto 1.00%</td> </tr> <tr> <td>Trustee fee</td> </tr> <tr> <td>Audit fees</td> </tr> </tbody> </table>	Particulars	% of daily Net Assets (Regular Plan)	Investment Management & Advisory Fee	Upto 1.00%	Trustee fee	Audit fees
Particulars	% of daily Net Assets (Regular Plan)							
Investment Management & Advisory Fee	Upto 1.00%							
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*	
	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^	
	<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c)</b>	<b>Upto 1.00%</b>
	Additional expenses under regulation 52 (6A) (c)**	Upto 0.05%
	<p>* 5% of total TER charged to the Scheme, subject to maximum of 0.5 bps of AUM</p> <p>^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.</p> <p><b>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 Regular Plan.</b></p> <p>(a) additional expenses under Regulation 52(6A) (c) at 0.05% of daily net assets of the scheme **;</p> <p>** In accordance with para 10.1.7 of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.</p> <p>(b) The AMC may charge GST on investment management and advisory service fees ('AMC Fees') which shall be borne by the Scheme in addition to the total expense ratio mentioned in table above;</p> <p>(c) @Brokerage costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in</p>	

		<p>case of cash market transactions and 0.05 per cent in case of derivatives transactions.</p> <p>It is clarified that the brokerage 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.</p> <p>The total expenses charged to the scheme shall be the maximum limit of TER as prescribed under regulation 52. All scheme related expenses including commission paid to distributors, if any, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of AMC, its associate, sponsor, trustees or any other entity through any route in terms of SEBI circulars.</p> <p>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 Regulations. The AMC will charge the Scheme such actual expenses incurred, subject to the statutory limit prescribed in the Regulations.</p> <p><b>For the actual current expenses being charged, the investor should refer to the website of the mutual fund at the following link &lt;<a href="https://www.barodabnpparibasmf.in/downloads/total-expense-ratio-of-mutual-fund-schemes">https://www.barodabnpparibasmf.in/downloads/total-expense-ratio-of-mutual-fund-schemes</a>&gt;. 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 para 10.1.8 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024). Further, the disclosure of the expense ratio on a daily basis shall also be made on the website of AMFI viz. <a href="http://www.amfiindia.com">www.amfiindia.com</a>.</b></p> <p>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.</p> <p><b>An Illustration of impact of expense ratio on Scheme's returns:</b> If an investor A invests in a regular plan of a Scheme with an expense of 1% p.a. and an investor B invests in Direct Plan of the same scheme with an expense of 0.65% p.a. Assuming the gross return of this fund is 10% for that given year, investor A will make a return of 9% (post expense) for that year, whereas investor B will make 9.35% return for same period.</p> <p>Also, please take a look at below illustration which shows impact of different expense ratio</p>
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		Particulars	Regular Plan	Direct Plan
		Amount Invested at the beginning of the year	10,000	10,000
		Returns before Expenses (@10%pa)	1,000	1,000
		Expenses other than Distribution Expenses	65	65
		Distribution Expenses	35	-
		Returns after Expenses at the end of the Year	900	935
		<b>% Returns on Investment (Post Expenses)</b>	<b>9%</b>	<b>9.35%</b>
		<p><b>Note:</b></p> <ul style="list-style-type: none"> <li>- 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.</li> <li>- <b>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.</b></li> </ul>		
XIII	Stamp duty	<p><b>Stamp Duty:</b>            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 <b>@0.005% of the transaction value</b> 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.</p> <p>For details, please refer SAI.</p>		
XIV	Information available through weblink	<ul style="list-style-type: none"> <li>• Liquidity/listing details – Refer Annexure 2</li> <li>• NAV Disclosure – <a href="#">Statement-of-additional-information.pdf</a></li> <li>• Applicable timelines for dispatch of redemption proceeds etc - <a href="#">Baroda BNP   Redressal Complaints   MF India   SIP Investment</a></li> <li>• Breakup of Annual Scheme Recurring expenses – Refer Section XII mentioned under “Highlights” above <a href="#">www.barodabnpparibasmf.in</a></li> <li>• Definitions - <a href="#">Baroda BNP Paribas Mutual Fund   SID Related Disclosures</a></li> <li>• Applicable risk factors - <a href="#">Baroda BNP Paribas Mutual Fund   SID Related Disclosures</a></li> <li>• Detailed disclosures regarding the index, index eligibility criteria, methodology, index service provider, index constituents, impact cost of the constituents/underlying fund in case fund of funds – Refer annexure 2</li> <li>• List of official points of acceptance - <a href="#">Baroda BNP Paribas Mutual Fund   SID Related Disclosures</a></li> </ul>		

		<ul style="list-style-type: none"> <li>• Penalties, Pending litigation or proceedings, finding of inspections or investigations - <a href="#">Baroda BNP Paribas Mutual Fund   SID Related Disclosures</a></li> <li>• Investor services - <a href="#">Mutual Fund Investment - Invest in Mutual Funds Online in India</a></li> <li>• Portfolio Disclosure - <a href="#">Baroda BNP   Monthly Portfolio of Scheme   MF India   SIP Investment</a></li> <li>• Detailed comparative table of the existing schemes of AMC - <a href="#">Baroda BNP Paribas Mutual Fund   SID Related Disclosures</a></li> <li>• Scheme performance - <a href="#">Baroda BNP Paribas Mutual Fund   SID Related Disclosures</a></li> <li>• Periodic disclosures - <a href="http://www.barodabnpparibasmf.in">www.barodabnpparibasmf.in</a></li> <li>• Any disclosure in terms of consolidated checklist on standard observations-Risk-o-meter and Scheme summary document - <a href="#">Scheme Summary Document   Baroda BNP Paribas Mutual Fund</a></li> <li>• Scheme specific disclosures (as per the prescribed format) - As per annexure 2</li> <li>• Scheme Factsheet - <a href="#">Baroda BNP   Monthly Factsheet   MF India   SIP Investment</a></li> </ul>
	<b>How to Apply</b>	<p>Investors can buy/sell Units on a continuous basis on the Stock Exchange(s) on which the Units are listed during the trading hours on all trading days like any other publicly traded stock at prices which may be close to the NAV of the Scheme. The application form shall be available on the website of the AMC as well as at the official points of acceptance of the mutual fund or directly from the Exchange. Investor can submit the application at the official points of acceptance. Please refer to the SAI and Application form for the instructions. Pursuant to para 16.7 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD1/P/CIR/2024/90 dated June 27, 2024, cash investments are permitted in mutual funds upto the extent of Rs. 50,000/- per investor, per mutual fund, per financial year subject to subject to (i) compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines and (ii) sufficient systems and procedures in place. However, the Fund, currently, does not permit cash investments in the Scheme. For more details refer Section II of SID.</p> <p><b>“AMC will not collect private information of unitholders (other than those which are necessary for the purpose of authentication) either directly or through group company or platforms or channel partners of distributors.”</b></p>
	<b>Cost of trading on the stock exchange</b>	The investor shall have to bear costs in the form of bid/ask spread and brokerage, or such other cost as charged by the broker for transacting in units of the Scheme through secondary market.
	<b>Where can applications for subscription/redemption/switches can be submitted</b>	Investors can buy/sell Units on a continuous basis on the Stock Exchange(s) on which the Units are listed during the trading hours on all trading days like any other publicly traded stock at prices which may be close to the NAV of the Scheme. The application form shall be available on the website of the AMC as well as at the official points of acceptance of the mutual fund or directly from the Exchange. Investor can submit the application at the official points of acceptance. Please refer to the SAI and Application form for the instructions. Pursuant to para 16.7 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD1/P/CIR/2024/90 dated June 27, 2024, cash investments are permitted in mutual funds upto the extent of Rs. 50,000/- per investor, per mutual fund, per financial year subject to subject to (i) compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines and (ii) sufficient systems and procedures in place. However, the

		Fund, currently, does not permit cash investments in the Scheme. For more details refer Section II of SID.
	Specific attribute of the Scheme (such as lock in/duration in case of target maturity scheme/close ended schemes etc.) (as applicable)	Not Applicable, as these attributes do not apply to the Scheme.
	What are the Investment Strategies?	<p>The Scheme is a passively managed Scheme</p> <p>The Scheme will invest in physical gold in general. The Scheme will also invest in gold related instruments* that may be permitted by SEBI from time to time.</p> <p><b>Physical Gold Characteristics:</b>  Gold shall be accepted &amp; stored only in 1 kilogram bars and multiples thereof. The gold bars must have purity (fineness) of 995 parts per 1000 parts (99.5%). Documents to be submitted for verifying the purity of gold at the time of vaulting. List of documents required are as follows:</p> <ol style="list-style-type: none"> <li>Original Assay Certificate</li> <li>Bar list from the refiner</li> <li>Relevant shipping documents (airway bill &amp; customs invoice) establishing that the gold has been shipped from a Good London Refiner using an accredited international shipping company on a door-to-door basis through one of the accredited agencies.</li> <li>Any other documents as required by the custodian from time to time to adequately indicate the purity of the gold deposited with it.</li> </ol> <p>Physical audit of the gold assets of the scheme shall be conducted by statutory auditors of the mutual fund on a half year basis and a report to Trustees shall be submitted along with its inclusion in the half yearly report by Trustees to SEBI</p> <p>* The Scheme may invest in Gold Monetization Scheme (GMS) of banks notified by RBI as per para 3.2.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, subject to guidelines provided by SEBI which may be amended from time to time. The cumulative investment by the scheme in GMS will not exceed 20% of total scheme AUM or as prescribed from SEBI from time to time.</p> <ol style="list-style-type: none"> <li>A written policy to be put in place regarding investment in GMS of banks with due approval from the Board of the AMC and Board of Trustee company. The policy has provisions to obtain prior approval of the Trustee company for each investment proposal in GMS of any bank. The policy may be reviewed, at least once a year.</li> <li>Gold certificates issued by the banks in respect to investments made by the scheme may be held in physical or dematerialized form.</li> <li>All other conditions applicable to investments in GMS of banks will also be applicable to investments by the scheme.</li> <li>GMS will be designated as a gold related instrument.</li> </ol> <p>* The Scheme may also participate in Exchange Traded Commodity Derivatives (ETCD) with gold as an underlying to the extent of 50% of net asset value of scheme. Such investments shall be made in line with the SEBI regulations.</p> <p>* The cumulative exposure to gold related instruments including GMS and ETCD shall not exceed 50% of net asset value of the scheme.</p>

		<p>The cumulative gross exposure through Gold (including ETCDs with gold as underlying) and Debt, and such other securities/assets as may be permitted by the Board from time to time, subject to prior approval from SEBI, if required, should not exceed 100% of the net assets of the scheme.</p> <p>The Scheme will invest in debt and money market securities in accordance with the asset allocation table and during normal circumstances, the Scheme's exposure to money market instruments will be in line with the asset allocation table.</p> <p><b>Portfolio turnover</b> Portfolio turnover is defined as lesser of purchases and sales as a percentage of the average corpus of the Scheme during a specified period of time. Portfolio turnover would depend upon the market conditions such as volatility of the market and inflows/outflows in the scheme. The Scheme is an open ended Scheme with subscriptions and redemptions expected on a daily basis. Hence, it will be difficult to estimate the portfolio turnover with any reasonable amount of accuracy.</p>
	<p><b>Where will the Scheme invest?</b></p>	<p>The Scheme may invest its funds in the following securities:</p> <ul style="list-style-type: none"> <li>• Physical Gold and Gold related instruments</li> <li>• Floating Rate and fixed rate securities created and issued/ guaranteed by the Central Government and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).</li> <li>• Exchange Traded Commodity Derivatives (ETCDs) with gold as underlying</li> <li>• Floating Rate and fixed rate securities and obligations/ Term Deposits of banks (both public and private sector) and development financial institutions to the extent permissible under SEBI Regulations</li> <li>• Floating Rate and fixed rate securities of corporate entities (of both public and private sector undertakings) including Non-convertible debentures (including bonds) and non-convertible part of convertible securities</li> <li>• Floating Rate and fixed rate securities and obligations/ Term Deposits of banks (both public and private sector) and development financial institutions to the extent permissible under SEBI Regulations</li> <li>• Money market instruments permitted by SEBI/RBI, having maturities of up to one year or in alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements.</li> <li>• Certificate of Deposits (CDs), Commercial Paper (CPs).</li> <li>• Offshore securities / offshore debt securities, in the manner allowed by SEBI/RBI, provided such investments are in conformity with the investment objective of the Scheme and the prevailing guidelines and Regulations</li> <li>• Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills);</li> <li>• Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills);</li> <li>• Money market instruments as permitted by SEBI/RBI;</li> <li>• Any other domestic fixed income securities as permitted by SEBI/ RBI from time to time (subject to the required approval if any)</li> </ul>

		<ul style="list-style-type: none"> <li>• Tri-Party Repo or repo or any alternative investment as may be provided by RBI.</li> </ul> <p>Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations.</p>
	<p><b>What are the investment restrictions?</b></p>	<p>Pursuant to the SEBI Regulations, the following investment restrictions are applicable to the scheme:</p> <ol style="list-style-type: none"> <li>1) A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities, other money market instruments and derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging:        Provided that Mutual Fund Schemes may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by SEBI vide para 12.1 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, as amended from time to time.        Provided further that for investments by mutual fund schemes in unrated debt instruments maybe made subject to such conditions as may be specified by SEBI vide para 12.1 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 as amended from time to time.        In accordance with the SEBI Master circular dated June 27, 2024, investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:       <ol style="list-style-type: none"> <li>a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI Regulations and various circulars issued thereunder.</li> <li>b. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.</li> </ol> </li> <li>2) All such investments shall be made with the prior approval of the Board of AMC and the Board of Trustees. Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed only if, -       <ol style="list-style-type: none"> <li>(i) such transfers are done at the prevailing market price for quoted instruments on spot basis. Explanation: "Spot basis" shall have the same meaning as specified by stock exchange for spot transactions.</li> <li>(ii) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.</li> </ol>       Further, provisions of para 12.30 of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 and such other guidelines, shall also be complied with for such transfers.     </li> <li>3) A scheme may invest in another scheme under the same AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.</li> <li>4) The Mutual Fund will buy and sell securities on the basis of deliveries and shall in all cases of purchase, take delivery of relevant securities and in all cases of sale, deliver the securities.        Provided that a mutual fund may enter into derivatives transactions in a recognised stock exchange, subject to the framework specified by SEBI. Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by RBI in this regard.</li> </ol>

		<p>5) The Mutual Fund shall get the securities purchased or transferred in the name of the Mutual Fund on account of the concerned scheme, wherever investments are intended to be of a long term nature.</p> <p>6) In terms of Para 12.16 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme, the Mutual Fund may invest the funds of the Scheme in short term deposits of scheduled commercial banks subject to restrictions laid down under the SEBI Regulations from time to time. The following provisions shall be complied with:</p> <ol style="list-style-type: none"> <li>a. Short Term" for parking of funds by Mutual Fund shall be treated as a period not exceeding 91 days.</li> <li>b. Such short term deposits shall be held in the name of the concerned scheme.</li> <li>c. No mutual fund scheme shall park more than 15% of the net assets in Short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with prior approval of the trustees. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the mutual fund in short term deposits.</li> <li>d. No mutual fund scheme shall park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.</li> <li>e. Trustee/AMC shall ensure that no funds of a scheme may be parked in short term deposit of a bank which has invested in that scheme. Trustee/AMC shall also ensure that the bank in which a scheme has short term deposit do not invest in the said scheme until the scheme has short term deposit with such bank.</li> <li>f. AMC shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.</li> </ol> <p>7) A scheme shall not make any investments in:</p> <ol style="list-style-type: none"> <li>a. any unlisted security of an associate or group company of the sponsor; or</li> <li>b. any security issued by way of private placement by an associate or group company of the sponsor; or</li> <li>c. the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.</li> </ol> <p>8) The Scheme shall not make any investment in any fund of funds scheme.</p> <p>9) Save as otherwise expressly provided under SEBI Regulations, the mutual fund shall not advance any loans for any purpose.</p> <p>10) The Mutual Fund shall enter into transactions relating to Government Securities only in dematerialised form.</p> <p>11) The mutual fund shall not borrow except to meet temporary liquidity needs of the mutual fund for the purpose of repurchase, redemption of units or payment of interest or distribution of amounts to the unit holders. Provided that the mutual fund shall not borrow more than 20% of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months.</p> <p>13) Investment in ETCDs having gold as the underlying by Gold ETFs will be subject to following conditions:</p> <ol style="list-style-type: none"> <li>(i) The exposure to ETCDs having gold as the underlying shall not exceed 10% of net asset value of the scheme. However, the above limit of 10% shall not be applicable to Gold ETFs where the intention is to take delivery of the physical gold and not to roll over its position to next contract cycle.</li> </ol>
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		<p>(ii) Before investing in ETCDs having gold as the underlying, mutual funds shall put in place a written policy with regard to such investment with due approval from the Board of the AMC and the Trustees. The policy shall be reviewed by the Board of AMC and Trustees at least once a year.</p> <p>(iii) The cumulative gross exposure of Gold ETFs shall not exceed 100% of the net assets of the scheme.</p> <p>(iv) No mutual fund scheme shall have net short positions in ETCDs on any particular good, considering its positions in physical goods as well as ETCDs, at any point of time.</p> <p>All investment restrictions shall be applicable at the time of making investment. Apart from the investment restrictions prescribed under the SEBI Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities. The AMC / Trustee may alter the above investment restrictions from time to time to the extent that changes in the SEBI Regulations may allow and as deemed fit in the general interest of the unit holders.</p>
	<b>Special product/facility available during the NFO and on ongoing basis</b>	Systematic Investment Plan, Systematic Transfer Plan, Systematic Withdrawal Plan would not be available
	<b>Segregated portfolio/side pocketing disclosure</b>	The AMC has a written down policy on Creation of segregated portfolio which is approved by the Trustees. Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time. Creation of segregated portfolio is optional and is at the discretion of the Baroda BNP Paribas Asset Management India Private Limited. For details, kindly refer SAI
	<b>Stock lending</b>	Not Applicable.

**Annexure 1**

Equity derivatives of underlying securities forming part of the index may also be available as an investment option in case the underlying security is not available for purchase.	The Scheme will not invest in equity and equity related securities
ETCDs (applicable to ETFs only)	<p>The Scheme may also participate in Exchange Traded Commodity Derivatives (ETCD) with gold as an underlying to the extent of 50% of net asset value of scheme. Such investments shall be made in line with the SEBI regulations.</p> <p># The cumulative exposure to gold related instruments including GMS and ETCD shall not exceed 50% of net asset value of the Scheme.</p>
Hybrid schemes	Not applicable
Close ended debt schemes	Not applicable
Gold or silver ETF/FoFs (single domestic/overseas index)	Under normal circumstances, the asset allocation of the Scheme will be as follows:

	Instruments	Indicative allocations (% of total assets)	
		Minimum	Maximum
	Physical Gold & Gold related instruments#	95	100
	Debt instruments, units of debt mutual fund schemes, money market instruments, cash & cash equivalents etc*@.	0	5

# Gold related instruments as may be permitted by SEBI from time to time

**Note:** Investment in warehouse receipts and other permitted instruments linked to gold prices and Units of international gold linked ETFs would be made as and when permitted by regulatory authorities

# The Scheme may invest in Gold Monetization Scheme (GMS) of banks notified by RBI as per para 3.2.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, subject to guidelines provided by SEBI which may be amended from time to time. The cumulative investment by the scheme in GMS will not exceed 20% of total scheme AUM or as prescribed from SEBI from time to time.

- e) The policy has provisions to obtain prior approval of the Trustee company for each investment proposal in GMS of any bank. The policy may be reviewed, at least once a year.
- f) Gold certificates issued by the banks in respect to investments made by the scheme may be held in physical or dematerialized form.
- g) All other conditions applicable to investments in GMS of banks will also be applicable to investments by the scheme.
- h) GMS will be designated as a gold related instrument.

# The Scheme may also participate in Exchange Traded Commodity Derivatives (ETCD) with gold as an underlying to the extent of 50% of net asset value of scheme. Such investments shall be made in line with the SEBI regulations.

# The cumulative exposure to gold related instruments including GMS and ETCD shall not exceed 50% of net asset value of the Scheme.

\*Money Market Instruments will include treasury bills and government securities having a residual maturity upto one year, Tri-Party Repos, Repo in government securities and treasury bills and any other like instruments as specified by the Reserve Bank of India from time to time.

@ excluding money in transit before deployment / payout

The cumulative gross exposure through Gold (including ETCDs with gold as underlying) and Debt, and such other securities/assets as may be permitted by the Board from time to time, subject to prior approval from SEBI, if required, should not exceed 100% of the net assets of the scheme. In accordance with para 12.26.6 of SEBI Master circular dated June 27, 2024, the following exposures shall not be considered in the cumulative gross exposure:

- a. Short position in Exchange Traded Commodity Derivatives (ETCDs) not exceeding the holding of the underlying goods received in physical settlement of ETCD contracts
- b. Short position in ETCDs not exceeding the long position in ETCDs on the same goods.
- c. Further, the mutual funds shall not write options, or purchase instruments with embedded written options in goods or on commodity futures. However, with reference to SEBI letter No. SEBI/HO/IMD-II/DOF3/OW/P/2021/31487/1 dated November 03, 2021, cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Cash equivalent shall consist of following securities having residual maturity of less than 91 days:
  4. Government securities
  5. T- Bills and
  6. Repo on Government Securities

During normal circumstances, the Scheme's exposure to money market instruments will be in line with the asset allocation table.

**Indicative Table** (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr.no	Type of Instrument	Percentage of Exposure	Circular References*
1.	Repos/reverse repos	The Scheme may enter into repos/reverse repos as may be permitted by RBI other than repo in corporate debt securities	Paragraph 12.18 of the SEBI Master Circular dated June 27, 2024 for Mutual Funds.
2.	Collateralised Borrowing & Lending Obligations (CBLO)	A part of the net assets may be invested in the Collateralised Borrowing & Lending Obligations (CBLO) or repo or in an alternative investment as may be provided by RBI.	-
3.	Short term deposits of scheduled commercial banks	Pending deployment of funds of the Scheme in securities in terms of investment objective of the Scheme, the Mutual Fund may invest the funds of the Scheme in short term deposits of scheduled commercial banks subject to restrictions laid down under the SEBI Regulations from time to time.	Para 12.16 of SEBI Master circular dated June 27, 2024

- The Scheme will not invest in equity and equity related securities.
- The Scheme will not indulge in short selling and securities lending and borrowing.
- The Scheme will not invest in debt instruments having Structured Obligations / Credit Enhancements.
- The Scheme will not invest in debt instruments with 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 including Additional Tier I bonds and Tier 2 bonds issued under Basel III framework.
- The Scheme does not intend to take exposure in Securitised Debt, ReITs, InVITs and debt derivative instruments but the Underlying Funds may invest in derivatives instrument.
- The scheme shall not participate in reverse repurchase agreements in corporate debt securities and Credit Default Swaps (CDS) for Corporate Bonds.

The Scheme may enter into repos/reverse repos as may be permitted by RBI other than repo in corporate debt securities. From time to time, the Scheme may hold cash. A part of the net assets may be invested in the TREP or repo or in an alternative investment as may be provided by RBI. It may be noted that cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

It may be noted that AMC has to adhere to the asset allocation pattern indicated in the Scheme Information Document under normal circumstances.

According to Para 4.5.2 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 pending deployment of funds of the Scheme in securities in terms of investment objective of the Scheme, the Mutual Fund may invest the funds of the Scheme in short term deposits of scheduled commercial banks subject to restrictions laid down under the SEBI Regulations from time to time

The Scheme shall replicate the underlying index subject to the requirements as specified under

**Portfolio rebalancing in case of deviation from asset allocation under Defensive consideration:**

The scheme shall rebalance the portfolio in case of any deviation to the asset allocation as per Para 2.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. Such rebalancing shall be done within 7 calendar days from the date of occurrence of deviation. However, at all times the AMC shall ensure that the portfolio would adhere to the overall investment objective of the scheme.

**Change in Investment Pattern** Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and defensive considerations. Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations, as detailed later in this document.

**INTRODUCTION TO GOLD EXCHANGE TRADED FUND (GETF)**

**Gold as an asset class:**

Gold has held its status as a store of value for thousands of years. Traded as a commodity, bartered as currency, stored as an investment, and admired as an object of beauty, gold remained the asset of choice whenever crisis struck and whenever hard movable assets were required.

Gold moves in and out of the limelight w.r.t to the steady growth and development of financial markets and the various crises that rock it from time to time. Over the decades, it has gained appreciation as a store of value and as a hedge against inflation.

**Gold and Inflation:**

The value of gold in has kept pace with inflation and its value in terms of purchase of real goods and services has remained stable across the years. In a century spanned by sweeping technological and social changes, inflation, and geopolitical upheavals, it has retained its purchasing power.

**Gold and Portfolio Diversification:**

Gold has historically demonstrated non correlation with other asset classes like equities. Asset allocation is a key aspect of portfolio construction and investment strategy and investors seek to minimize their risk while maximizing returns using asset allocation.

Risk in a portfolio can be minimized by constructing it using asset classes with low or negative correlations. Factors that drive the performance and volatility of equity and debt do not affect the performance and volatility of gold in the same way.

Studies have shown that even a small allocation to gold in a portfolio manages to dampen the volatility of a portfolio, especially during unstable periods. In fact, during systemic crisis like the pandemic, gold's presence in a portfolio serves to stabilize the portfolio and improved the consistency of performance of the portfolio.

**Exchange Traded Gold**

**Gold backed securities:**

Gold is traded in the form of securities on stock exchanges around the world. These securitized gold investment products were regulated and came to be known as Exchange Traded Commodities or Exchange Traded Funds (ETFs). They, by design are expected to almost perfectly track the price of gold and unlike gold derivatives, are backed completely by physical gold held mainly in allocated form.

**Benefits of Gold ETFs:**

- Can be easily bought / sold like any other stock on the exchange through terminals spread across the country.
- Can be bought / sold anytime during market hours at prices that are expected to be close to actual NAV of the Scheme. Thus, investor invests at real-time prices as opposed to end of day prices.
- No separate form filling for buying / selling units. It is just a phone call to your broker or a click on the net.
- Ability to put limit orders and decide the price at which one wishes to transact.
- Minimum investment for a Gold ETF is one unit allowing small investors access to gold investments.
- Protects long-term investors from the inflows and outflows of short-term investors.
- Helps in increasing liquidity of underlying gold market.
- An investor can get a consolidated view of his investments without adding too many different account statements, as the units will be in demat form.

Comparison of Gold ETF with physical gold is given in the illustrative table below:

Sr. No.	Parameter	Jewellery	Bank	Gold ETF
1	How Gold is held	Physical (Bars / Coins)	Physical (Bars / Coins)	Dematerialized (Electronic Form)
2	Pricing	Differs from one to another. Neither transparent nor standard.	Differs from bank to bank. Not Standard	Linked to International Gold Prices and very transparent
3	Buying Premium above gold price	Likely to be more	Likely to be more	Likely to be less
4	Making Charges	Charges are incurred	Charges are incurred	No Charges are incurred
5	Impurity Risk	High	Nil	Nil
6	Storage Requirement	Locker / Safe	Locker / Safe	Demat Account
7	Security of Asset	Investor is responsible	Investor is responsible	Fund House takes the responsibility
8	Resale	Conditional and uneconomical	Banks do not buy back	At Secondary Market Prices
9	Convenience in Buying / Selling	Less convenient, as Gold needs to be moved physically	Less convenient, as Gold needs to be moved physically	More Convenient, as held in electronic form under the demat account
10	Quantity to Buy / Sell	Available in standard denomination	Available in standard denomination	Minimum is ½ or 1 gram according to the fund
11	Bid Ask Spread	Very High	Can't Sell Back	Very Low
12	Risk of Theft	Yes, possible	Yes, possible	No, Not possible

## Annexure 2

<b>Liquidity/listing details</b>	<p>An investor can buy/sell units of the Scheme on a continuous basis on National Stock Exchange of India Limited (NSE), BSE Limited (BSE) and other recognised stock exchanges where the units of the Scheme are listed and traded like any other publicly traded securities at market prices which may be at a premium or discount, depending on availability of units of the Scheme on the e, to the actual NAV of the Scheme.</p> <p>The Units of the Scheme may be bought or sold on all trading days at prevailing listed price on such Stock Exchange(s). The price of Units of the Scheme in the secondary market on the Stock Exchange(s) will depend on demand and supply at that point of time.</p> <p>There is no minimum investment. The trading lot is one unit of the Scheme.</p> <p>All direct transactions in units of the Scheme by Authorised Participant (APs)/Market Makers (MMs) or other eligible investors with the AMC/the Fund shall be at intra-day NAV based (along with applicable charges and execution variations) on the actual execution price of the underlying portfolio, provided the units offered for subscription and/or redemption are not less than Creation Unit size &amp; in multiples thereof.</p> <p>Any order placed for redemption or subscription by investor directly with the AMC must be of value greater than INR 25 Cr. The aforesaid threshold shall not be applicable for APs/MMs and shall be periodically reviewed.</p> <p>The AMC shall appoint Authorized Participant / Market Maker who will provide a two way quote in the secondary market in order to provide liquidity in the market. The list of authorized participants will be updated on our website <a href="http://www.barodabnpparibasmf.in">www.barodabnpparibasmf.in</a></p> <p><b>The threshold of INR 25 crores for direct transaction in the units of the Scheme with the AMC shall be effective from May 01, 2023. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.</b></p> <p><b>Redemption of units directly with the Mutual Fund during Liquidity Window:</b> Investors can approach the AMC directly for redemption of units of the Scheme for transaction amount up to 25 cr. under the following circumstances:</p> <ul style="list-style-type: none"> <li>(i) Traded price (closing price) of the ETF units is at a discount of more than 1% to the day end NAV for 7 continuous trading days or</li> <li>(ii) No quotes for such ETFs are available on the stock exchange(s) for 3 consecutive trading days or</li> <li>(iii) Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.</li> </ul> <p>Such instances shall be tracked by the AMC on an ongoing basis and in case any of the above-mentioned scenarios arise, the same shall be disclosed on the website of the Mutual Fund. Under these circumstances, investors, as specified above, can redeem units of the Scheme directly with the Fund house without any exit load. The aforesaid criteria for the direct redemption with the Fund house are also available at the website of the AMC. The mutual fund will track the aforesaid liquidity criteria and display it on its website viz., <a href="http://www.barodabnpparibasmf.in">www.barodabnpparibasmf.in</a> if the same is triggered, no exit load would be applicable in such cases.</p> <p><b>Redemption by NRIs/FIIs/FPI</b> Credit balances in the account of a NRIs/FIIs/FPI unitholder may be redeemed by such unit holder subject to any procedures laid down by the RBI. Payment to NRI/FII/FPI, unit holder will be subject to the relevant laws/guidelines of RBI as are applicable from time to time (subject to deduction of tax at source as applicable). The Fund will not be liable for any delays or for any loss on account of exchange fluctuations while converting the rupee amount in US Dollar or any other currency. In case of redemptions by NRIs, requisite TDS, as applicable, will be deducted from the respective redemption proceeds. Note: The mutual fund will rely on the NRI status and his account details as recorded in the depository system. Any changes to the same can be made only through the depository system.</p>
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NAV Disclosure	<p><b>Disclosure Timings:</b> The AMC/Mutual Fund shall declare the Net Asset Value of the Scheme on every business day on AMFI's website (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) by 11 p.m. and also on its website (<a href="http://www.barodabnpparibasmf.in">www.barodabnpparibasmf.in</a>). The NAV shall be calculated for all business days. In case of any delay, the reasons for such delay would be explained to AMFI 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.</p> <p>Indicative NAV, henceforth known as iNAV is NAV per unit calculated using the current market value of its portfolio during market hours. It will be disclosed on a continuous basis on the AMC and stock exchange where the units of the Scheme are listed and traded and as per para 3.6.5. of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-z/P/CIR/2023/74 dated June 27, 2024, will be based on latest available data for Gold. Accordingly, iNAV disclosed for Gold ETFs may either be static or dynamic depending upon the availability of the underlying price iNAV will not have any bearing on the subscription or redemption of units directly with the Scheme by Authorized participant / Large Investor</p> <p><b><u>Disclosure pertaining to illustration on computation of NAV and Methodology for calculation of sale and re-purchase price of the units of mutual fund scheme:</u></b></p> <p>The Net Asset Value (NAV) per Unit of the options of the Plan(s) under the Scheme will be computed by dividing the net assets of the options of the Plan(s) under the Scheme by the number of Units outstanding under the options of the Plan(s) under the Scheme on the valuation date. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time. In case of any conflict between the Principles of Fair Valuation and valuation guidelines specified by SEBI, the Principles of Fair Valuation shall prevail.</p> <p>The NAV of the units under each options of the Plan(s) under the Scheme shall be calculated as shown below:</p> $\text{NAV per Unit (Rs.)} = \frac{\text{Market or Fair Value of the Plan's Investments} + \text{Current Assets} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under each option of the Plan(s) under the Scheme}}$ <p><b>Illustration on Computation of NAV:</b></p> <table border="1"> <thead> <tr> <th>Heads</th> <th>Particulars</th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>AUM</td> <td>Opening AUM</td> <td>0</td> </tr> <tr> <td>NAV</td> <td>Opening NAV Per Unit</td> <td>10.0000</td> </tr> <tr> <td>Unit capital</td> <td>Opening Units</td> <td>0.000</td> </tr> <tr> <td></td> <td>Closing Units</td> <td>1000.000</td> </tr> <tr> <td>Subscription / redemption Units</td> <td>Shares Subscribed</td> <td>1,000.00</td> </tr> <tr> <td></td> <td>Shares Redeemed</td> <td>0.00</td> </tr> <tr> <td>Subscription / redemption Amounts</td> <td>Subscription Money</td> <td>10,000.00</td> </tr> <tr> <td></td> <td>Redemption Money</td> <td>0.00</td> </tr> <tr> <td>Net New cash</td> <td><b>Net Inflow/Outflow Amount (A)</b></td> <td><b>10,000.00</b></td> </tr> </tbody> </table>	Heads	Particulars	Rs.	AUM	Opening AUM	0	NAV	Opening NAV Per Unit	10.0000	Unit capital	Opening Units	0.000		Closing Units	1000.000	Subscription / redemption Units	Shares Subscribed	1,000.00		Shares Redeemed	0.00	Subscription / redemption Amounts	Subscription Money	10,000.00		Redemption Money	0.00	Net New cash	<b>Net Inflow/Outflow Amount (A)</b>	<b>10,000.00</b>
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	Income	Load	0.00
		Interest/AoD	15.00
		Dividend Income	5.00
		R - Gain / Loss	0.00
		U - Gain /Loss	10.00
		Other Income	0.00
		<b>Total Income (B)</b>	<b>30.00</b>
	Expenses	Management Fee	0.05
		GST	0.01
		Selling & Distribution	0.47
		Others Fee	0.03
		Investor Education	0.005
		Additional TER (Net of Clawback)	0.08
		<b>Total Exp (C)</b>	<b>0.645</b>
Net revenue	<b>Net income ( D= B-C )</b>	29.3550	
AUM	<b>Closing AUM (A+D)</b>	10,029.36	
NAV	Closing NAV per Unit	10.0294	
<p>The NAV of the units under each options of the Plan(s) under the Scheme will be calculated and declared on each Business Day. Separate NAVs will be calculated and announced for each of the Plan(s) &amp; option(s) under the scheme. The NAVs will be rounded off up to 4 decimal places for the Scheme. The units will be allotted up to 3 decimal places.</p> <p>Valuation of the scheme's assets, calculation of the scheme's NAV and the accounting policies &amp; standards will be subject to such norms and guidelines that SEBI may prescribe from time to time and shall be subject to audit on an annual basis.</p>			
<b>Applicable timelines</b>	<ul style="list-style-type: none"> <li>• <b>Dispatch of redemption proceeds</b> The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For details refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024".</li> <li>• <b>Dispatch of IDCW</b> Not currently applicable in the Scheme. Distribution of amounts under IDCW option if any, shall be in line with provisions mentioned under Chapter 11 of SEBI Master Circular dated June 27, 2024, read with further guidelines/clarifications issued by SEBI from time to time.</li> </ul>		
<b>Breakup of Annual Scheme Recurring expenses</b>	<p>These are the fees and expenses incurred for the respective Plan(s) under the Scheme. These expenses include but are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee including costs related to providing accounts statement, dividend/redemption cheques/warrants etc., marketing and selling costs marketing &amp; selling expenses including agents commission and statutory advertisement, brokerage &amp; transaction cost pertaining to the distribution of units, audit fees, fees and expenses of trustees, costs related to investor communications, costs of fund transfer from location to location etc., listing fee, custodial fees etc.</p>		

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 1.00%
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*	
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^	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c)</b>	<b>Upto 1.00%</b>
Additional expenses under regulation 52 (6A) (c)**	Upto 0.05%

\* 5% of total TER charged to the Scheme, subject to maximum of 0.5 bps of AUM

^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 Regular Plan.**

- (a) additional expenses under Regulation 52(6A) (c) at 0.05% of daily net assets of the scheme \*\*;  
 \*\* In accordance with para 10.1.7 of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.
- (b) The AMC may charge GST on investment management and advisory service fees ('AMC Fees') which shall be borne by the Scheme in addition to the total expense ratio mentioned in table above;

(c) @Brokerage costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.

It is clarified that the brokerage 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. All scheme related expenses including commission paid to distributors, if any, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of AMC, its associate, sponsor, trustees or any other entity through any route in terms of SEBI circulars.

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 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 para 10.1.8 of SEBI Master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024). Further, the disclosure of the expense ratio on a daily basis shall also be made on the website of AMFI viz. [www.amfiindia.com](http://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.

#### **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 1% p.a. and an investor B invests in Direct Plan of the same scheme with an expense of 0.65% p.a. Assuming the gross return of this fund is 10% for that given year, investor A will make a return of 9% (post expense) for that year, whereas investor B will make 9.35% return for same period.

Also, please take a look at below illustration which shows impact of different expense ratio:

Particulars	Regular Plan	Direct Plan
Amount Invested at the beginning of the year	10,000	10,000
Returns before Expenses (@10%pa)	1,000	1,000
Expenses other than Distribution Expenses	65	65
Distribution Expenses	35	-
Returns after Expenses at the end of the Year	900	935
<b>% Returns on Investment (Post Expenses)</b>	<b>9%</b>	<b>9.35%</b>

	<p><b>Note:</b></p> <ul style="list-style-type: none"> <li>- 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.</li> </ul> <p><b>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.</b></p>
<b>Definitions</b>	<u>Baroda BNP Paribas Mutual Fund   SID Related Disclosures</u>
<b>Risk factors</b>	<p>The Scheme specific risk factors are summarized as follows:</p> <ol style="list-style-type: none"> <li>1. The value of the units relate directly to value of gold held by the Scheme and fluctuations in the price of gold could adversely affect investment value of the units. The factors that may affect the price of gold, inter-alia, include economic and political developments, changes in interest rates and perceived trends in bullion prices, exchange rates, inflation trends, market movements etc.</li> <li>2. The formula for determining NAV of the Units is based on the imported (landed) value of gold. The landed value of gold is computed by multiplying international market price by US dollar value. The value of gold and thus NAV, therefore, will depend upon the conversion value of US dollar into Indian rupee and attracts all the risks attached to such conversion.</li> <li>3. There is no exchange for physical gold in India. The scheme may have to buy or sell gold from the open market which may lead to counter party risks for scheme for trading and settlement.</li> <li>4. The returns from physical gold in which the scheme invests may underperform returns from other securities or asset classes. Because the ETF holds only gold, an investment in the ETF may be more volatile than an investment in a more broadly diversified portfolio.</li> <li>5. Any investment in the Scheme may be adversely affected by competition from other methods of investing in gold.</li> <li>6. There is a risk that part or all of the scheme's gold could be lost, damaged or stolen. Access to the Scheme's gold could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of the scheme and consequently on investment/redemption of units.</li> <li>7. The Scheme may retain certain investments in cash or cash equivalents for its day-to-day liquidity requirements. The Scheme has to sell gold only to bullion bankers / traders who are authorized to buy gold. Though, there are adequate numbers of players (commercial or bullion bankers) to whom the Scheme can sell gold, the Scheme may have to resort to distress sale of gold if there is no or low demand for gold to meet its cash needs of redemption or expenses. The Trustee, in general interest of the Unit holders of the Scheme offered under this Scheme Information Document and keeping in view of the unforeseen circumstances / unusual market conditions, may limit the total number of Units, which can be redeemed on any Business Day.</li> <li>8. For the valuation of gold by the Scheme, indirect taxes like customs duty, VAT, etc. would also be considered. Hence, any change in the rates of indirect taxation / applicable taxes would affect the valuation of the Scheme.</li> <li>9. Gold Exchange Traded Funds (GETFs) are relatively new products, and their value could decrease if unanticipated operational or trading problems arise. Baroda BNP Paribas Gold ETF, an open-ended Exchange Traded Fund, is therefore subject to operational risks.</li> <li>10. Investors should be aware that there is no assurance that gold will maintain its long-term value in terms of purchasing power. In the event that the price of gold declines, the value of investment in Units is expected to decline proportionately.</li> </ol>

11. Though this is an open-ended scheme, the Scheme would ordinarily repurchase Units in Creation Unit Size. Thus, Unit holding less than Creation Unit Size can only be sold through the secondary market on the Exchange. Further, the price received upon the redemption of Units of the Scheme may be less than the value of the gold represented by them.
12. A day on which valuation on London Bullion Market Association (LBMA) is not available shall not be a Business Day and hence NAV for the said day shall not be available to the Investors. Baroda BNP Paribas Gold ETF is a passively managed fund that shall be investing substantial portion of its assets in physical gold and tracking its performance as close as possible to the price of gold. Therefore, irrespective of decline / rise in prices of physical gold, the scheme shall remain invested in gold and being a passively managed fund, no active calls based on outlook of gold prices will be taken by the Fund.
13. Investments by the Scheme are subject to availability of Gold. If favourable investment opportunities do not exist or opportunities have notably diminished, the scheme may suspend accepting fresh subscriptions.
14. The price of gold is driven by speculation and supply and demand, like most commodities. The price of gold may be volatile due to smaller market, lower market liquidity and demand fluctuations between industrial use and store of value. At times, this may cause wide-ranging valuations in the market, creating volatility. The price of gold & thus the performance of the Scheme may be affected by geo-political uncertainties, political, social and economic developments, which may include changes in government policies, diplomatic conditions, taxation and other policies.
15. There might be a liquidity risk in physical market due to issues related to supply chain, seasonality of demand and supply, undetermined situations like wars, pandemic, government policies etc. Lack of liquidity in physical market may have an impact on scheme performance.
16. The Scheme shall, as permitted by SEBI, invest a part of its physical gold assets in Gold Monetisation Scheme (GMS) run by Banks. Under GMS, the ETF scheme will deposit physical gold as principal with the banks which offer such facility ("issuer"). A situation could arise where the issuer is unable to return the physical gold to Baroda BNP Paribas Gold ETF scheme upon maturity or in case of an early redemption. Such inability to return physical gold could arise on account of liquidity problems or general financial health of the issuer. A default by the issuer under a GMS may result in losses to the Unit holders. GMS being an unlisted and non-transferrable security can be redeemed only with the issuer and hence, is subject to the risk of an issuer's inability to meet principal and interest payments on the obligation (credit risk).
17. Conversion of underlying physical gold into the Units of the ETF may attract capital gains tax depending on acquisition cost and holding period.
18. The Units will be issued only in demat form through depositories. The records of the depository are final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund during liquidity window depends upon the confirmations to be received from depository(ies) on which the Mutual Fund has no control.

Governments, central banks and related institutions worldwide, own a significant portion of the aggregate world gold holdings. If one or more of these institutions decides to sell in amounts large enough to cause a decline in world gold prices, the price of Units of the Scheme will be adversely affected.

**Risks associated with handling, storing and safekeeping of physical gold:**

All physical gold procured must follow the LBMA (London Bullion Market Association) guidelines as per prescribed SEBI guidelines. Risk arises when part or all of the gold held by the Fund could be lost, stolen

or damaged and access to gold may be restricted due to natural calamities or human actions, loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power. Loss due to aridity, humidity, exposure to light or extremes of temperature. Hence, the Custodian maintains insurance in regard to the business on terms and conditions and the custodian is also responsible for all costs arising from the insurance policies.

The custodian taking delivery on behalf of the AMC needs to ensure the weight, purity, and the source of gold as specified under the LBMA guidelines.

Since this is paramount to the SEBI guidelines the risk arises in violation of same. Safekeeping of physical gold requires appropriate vaulting space, confirming to the best global standards. The vaulting agents engaged by the custodian needs to ensure the same.

### **Risks Related to the Custody of Gold**

- The Custodian is responsible for the safekeeping of the gold bullion and also facilitates the transfer of gold bullion into and out of the vault. Although the Custodian is a clearer and approved weigher under the rules of the LBMA (which sets out good practices for participants in the bullion market), the LBMA is not an official or governmental regulatory body. Accordingly, the ETF is dependent on the Custodian to comply with the best practices of the LBMA and to implement satisfactory internal controls for its gold bullion custody operations in order to keep the gold bullion secure.
- The Custodian is responsible for loss or damage to the gold only under limited circumstances. The Custodian Agreement contemplates that the Custodian will be responsible to the AMC only if it acts with negligence, fraud or in willful default of its obligations under the Custodian Agreement. In addition, the Custodian has agreed to indemnify the Trust for any loss or liability directly resulting from a breach of the Custodian's representations and warranties in the Custodian Agreement, a failure of the Custodian to act in accordance with the instructions or any physical loss, destruction or damage to the gold held for the Trust's account, except for losses due to nuclear fission or fusion, radioactivity, war, terrorist event, invasion, insurrection, civil commotion, riot, strike, act of government or public authority, act of God or a similar cause that is beyond the control of the Custodian for which the Custodian will not be responsible to the AMC. The Custodian's liability to the AMC, if any, will be limited to the value of any gold lost, or the amount of any balance held on an unallocated basis, at the time of the Custodian's negligence, fraud or willful default, or at the time of the act or omission giving rise to the claim for indemnification.
- Neither the Shareholders nor any Authorized Participant have a right under the Custodian Agreement to assert a claim against the Custodian. Claims under the Custodian Agreement may only be asserted by the AMC.
- The procedures agreed to with the Custodian contemplate that the Custodian must undertake certain tasks in connection with the inspection of gold delivered by Authorized Participants in exchange for Baskets. The Custodian's inspection includes review of the corresponding bar list to ensure that it accurately describes the weight, fineness, refiner marks and bar number appearing on the gold bars, but does not include any chemical or other tests designed to verify that the gold received does, in fact, meet the purity requirements. Accordingly, such inspection procedures may not prevent the deposit of gold that fails to meet these purity standards. The Custodian will not be responsible or liable to the Trust or to any investor in the event any gold otherwise properly inspected by it does not meet the purity requirements.
- The AMC does not insure its gold (Underlying gold of the scheme). The Custodian maintains insurance on such terms and conditions as it considers appropriate in connection with its custodial obligations under the Custodian Agreement and is responsible for all costs, fees and expenses arising from the insurance policy or policies. The AMC is not a beneficiary of any such insurance and does not have the ability to dictate the existence, nature or amount of coverage. Therefore, Shareholders cannot be assured

that the Custodian maintains adequate insurance or any insurance with respect to the gold held by the Custodian on behalf of the Trust.

**Risks associated with ETF:**

- ETFs are typically designed to track the performance of certain indices, market sectors or groups of assets such as stocks, bonds or commodities. ETF managers may use different strategies to achieve this goal but in general they do not have the discretion to take defensive positions in declining markets. Investors must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.
- Investments in the securities constituting the Index/commodities are subject to price fluctuation on daily basis. The volatility in the value of those securities is due to various micro and macroeconomic factors like economic and political developments, changes in interest rates, etc. affecting the securities markets. This may have adverse impact on the NAV of Scheme.
- The units of the Scheme are to be listed on stock exchanges. However, there can be no assurance that an active secondary market will develop or be maintained.
- Listing and trading of the ETF is undertaken on the Stock Exchanges within the rules, regulation and policy of the Stock Exchange and Regulator. Any change in trading rules, regulation and policy by the regulatory authority would have a bearing on the trading of the units of the ETF and its prices.
- Trading in units of the Scheme on the exchange may be halted due to market conditions or for reasons that in view of the stock exchange or SEBI, trading in the units of the Scheme is not advisable. In addition, trading in units of the scheme is subject to trading halts caused by extraordinary market volatility and pursuant to BSE/NSE and SEBI circuit filter rules. There can be no assurance that the requirements of the market necessary to maintain the listing of units of the Scheme will continue to be met or will remain unchanged.
- Units of the scheme may trade above or below its NAV. The NAV of the scheme will fluctuate with changes in the market value of scheme's portfolio. The trading price of units of the Scheme will change in according with changes in its NAV as well as market supply and demand of units in the scheme. However, given the fact that units of the scheme can be created or redeemed in creation unit directly with the fund, large discounts or premiums to the NAV are not expected to sustain due to the arbitrage opportunity available.
- Any changes in trading regulations by the stock exchange/s or SEBI may affect the ability of the market maker to arbitrage resulting into wider premium/discount to NAV. Although the units are listed on the stock exchanges, the AMC and the Trustee will not be liable for delay in listing of Units of the scheme on the stock exchanges / or due to the connectivity problems with depositories and/or due to the occurrence of any event beyond their control.
- The Scheme proposes to invest not less than 95% of the net assets in physical gold or gold related instruments. It is not an actively managed scheme. The scheme may be affected by general market movements relating to gold. The scheme invests in physical gold or gold related instruments. Hence, the risk associated with gold as an asset class would be applicable to the ETF. The scheme would invest in physical gold or gold related instruments regardless of investment merit, research, without taking a view of the market and without adopting any defensive measures. The scheme would not select securities in which it wants to invest but is guided by its objective. As such the scheme is not actively managed but is passively managed. There is no guarantee that the scheme will achieve its investment objective.

**Risks associated with investing in fixed income securities:**

- **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.

- **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.

- **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.

- **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.

- **Concentration Risk:** The Scheme may pursue only a limited degree of diversification. It may invest in a limited number of securities or 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 as compared to a diversified scheme. The scheme is also expected to have higher market liquidity risk on account of

concentration. 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.

**Risk Associated with Tri – Party Repo:**

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 Exchange Traded Commodity Derivatives (ETCD)**

An exchange traded commodity derivative is a derivative instrument that mimics the price movements of an underlying commodity, allowing an investor exposure to the commodity without physical purchase.

o **Liquidity Risk:** While ETCDs that are listed on an exchange carry lower liquidity risk, the ability to sell these contracts is limited by the overall trading volume on the exchanges. The liquidity of the Scheme's investments is inherently restricted by trading volumes of the ETCD contracts in which it invests. Additionally, change in margin requirements or intervention by government agencies to reduce overall volatility in the underlying commodity could lead to adverse impact on the liquidity of the ETCD.

o **Price risk:** ETCDs are leveraged instruments hence, a small price movement in the underlying security could have a large impact on their value. Also, the market for ETCDs is nascent in India hence, arbitrage can occur between the price of the physical commodity and the ETCD, due to a variety of reasons such as technical issues and volatile movement in the price of the physical good. This can result in mispricing and improper valuation of investment decisions as it can be difficult to ascertain the amount of the arbitrage.,

o **Settlement risk:** ETCDs can be settled either through the exchange or physically. The inability to sell ETCDs held in the Schemes' portfolio in the exchanges due to the extraneous factors may impact liquidity and would result in losses, at times, in case of adverse price movement. Wherein the underlying commodity is physically delivered in order to settle the derivative contract, such settlement could get impacted due to various issues, such as logistics, Government policy for trading in such commodities.

**Risks associated with investments in mutual fund units**

To the extent of the investments made by the scheme in mutual funds units, the risks associated with investing in such funds like market risk, credit & default risk, liquidity risk, redemption risk including the possible loss of principal; etc. will exist.

**Other Risks:**

- **Risk associated with inflation:** Over time, yields of short-term investments may not keep pace with inflation, leading to a reduction in an investment's purchasing power.
- **Legal risk:** The scheme may be affected by the actions of government and regulatory bodies. Legislation could be imposed retrospectively or may be issued in the form of internal regulations which the public may not be aware of. Legislation (including legislation relating to tax) or regulation may be introduced which inhibits the scheme from pursuing their strategies or which renders an existing strategy less profitable than anticipated. Such actions may take any form, for example nationalization of any institution or restrictions on investment strategies in any given market sector or changing requirements and imposed without prior warning by any regulator.
- **Taxation risk:** The value of an investment may be affected by the application of tax laws, including withholding tax, or changes in government or economic or monetary policy from time to time. As such, no guarantee can be given that the financial objectives will actually be achieved. The tax information described in this Scheme Information Document (SID) is as available under the prevailing taxation laws. This could be changed at any moment by regulation. Further, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the scheme will endure indefinitely.
- **Valuation risk:** This risk relates to the fact that markets, in specific situations and due to lack of volumes

of transactions, do not enable an accurate assessment of the fair value of invested assets. In such cases, valuation risk represents the possibility that, when a financial instrument matures or is sold in the market, the amount received is less than anticipated, incurring a loss to the portfolio and therefore impacting negatively the NAV of the scheme.

- **Operational Risk:** Operational risk addresses the risk of trading and back office or administration issues that may result in a loss to the Scheme. This could be the result of oversight, ineffective securities processing procedures, computer systems problems or human error. There could also be risk associated with grouping of orders. For instance, at the time of placing the trades, the fund manager shall group orders on behalf of all schemes managed by him, provided it is unlikely to be detrimental overall for any of the schemes whose orders have been included. However, such grouping may have a detrimental effect to the scheme compared to the execution of an individual order for the scheme.

**Risk factors associated with processing of transaction in case of investors investing in mutual fund units through Stock Exchange Mechanism:**

The trading mechanism introduced by the stock exchange(s) is configured to accept and process transactions for mutual fund units in both Physical and Demat Form. The allotment and/or redemption of Units through NSE and/or BSE or any other recognized stock exchange(s), on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing / settlement, etc. upon which the Fund and the AMC have no control. Moreover, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized stock exchange(s) upon which the Fund and the AMC have no control. Accordingly, there could be negative impacts to the investors such as delay or failure in allotment / redemption of Units. The Fund and the AMC are not responsible for the negative impacts.

**Tracking Error Risk:** Tracking error is defined as the standard deviation of the difference between the daily returns of the Underlying index and NAV of the scheme. The scheme's returns may deviate from the underlying benchmark index for the following reasons:

1. Fees & expenditure incurred by the scheme.
2. Cash held by the scheme due to subscriptions or to meet redemptions, expenses etc.
3. Corporate Actions
4. Halting of trading in underlying securities by exchange
5. Methodology of calculation of settlement price of the index. The benchmark or underlying index reflects the Volume Weighted Average Price (VWAP) of securities in the last half hour. However, the scheme may buy and sell at different points in time during the trading session at the then prevailing prices which may not correspond to the closing prices on the exchange.
6. Inability to acquire the securities due to various reasons like circuit filters, lack of liquidity etc.
7. Delay in replicating the portfolio during times of high volatility and reconstitution/rebalancing of index.
8. Rounding off securities for buying or selling as compared to the underlying index

The AMC and fund manager would monitor the tracking error of the scheme on an ongoing basis and would seek to keep tracking error as low as possible. Under normal circumstances and as per SEBI regulation, it would not cross 2% per annum. However, in case of various market events beyond the control of AMC or fund manager like dividend issuance by constituent members, rights issuance by constituent members, market volatility during reconstitution and rebalancing of portfolio and any abnormal circumstances, tracking error may exceed the prescribed limits. There can be no assurance or guarantee that the scheme will achieve any particular level of tracking error relative to performance of the Underlying Index

**Risks associated with segregated portfolio:**

- Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
- Security comprises of segregated portfolio may not realise any value.

- 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.
- 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.

**Tracking Difference:** The tracking difference i.e. the annualized difference of daily returns between the index and the NAV of the Scheme will be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.

The annualized tracking difference averaged over one year period shall not exceed 1.25%. In case the average annualized tracking difference over one year period for the Scheme is higher than 1.25%, the same will be brought to the notice of trustees with corrective actions taken by the AMC, if any

#### Passive Investments Risk:

The Scheme is not actively managed. Since the Scheme is linked to index, it may be affected by a general decline in the Indian markets relating to its underlying index. The Scheme as per its investment objective invests in Securities which are constituents of its underlying index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

#### B. Risk Mitigation Measures:

The Scheme by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in debt markets. The risk control process involves identifying & measuring the risk through various risk measurement tools. Based on the availability of issuances, it is expected that the portfolio allocation could be different than that of underlying index allocation and could result in Tracking Error. That said, broad risk parameters of the portfolio of the Scheme such as credit rating, weighted average YTM, weighted average maturity, asset allocation etc. are expected to be similar to the Underlying Index.

This allocation will be monitored periodically, and it shall be ensured that investments are made in accordance with the Scheme objective and within the regulatory and internal investment restrictions prescribed from time to time.

Since disciplined investing requires risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The Scheme has a detailed process to identify, measure, monitor and manage various portfolio risks. The objective is to understand these risks and mitigate them wherever possible.

Further, the AMC has necessary framework in place for risk mitigation at an enterprise level. The Risk Management division is an independent division within the organization. There is a Board level Risk Management Committee which reviews overall risk management function.

Risk Specific to the scheme	Risk mitigants / management strategy
Tracking Error: The performance of the Scheme may not be commensurate with the performance of the benchmark index on any given day or over any given period, referred to as tracking error.	The Investment Manager would monitor the tracking of the Scheme on an ongoing basis and would minimize tracking error to the maximum extent possible. The investment manager will endeavor to maintain levels to minimize tracking error.
Price risk: Fluctuations in the price of Gold	The fund is passively managed and fluctuations in prices will not increase the tracking error.
Liquidity risk: Inability to buy / sell appropriate quantity of gold	Purchase of gold: All bullion banks have access to international markets for purchase of gold. Sale of gold: bullion banks are not allowed to sell the gold back to international markets. However, sale of gold to meet expenses of the would require gold to be sold in Scher

		small quantities which would be bought by the Maker/Authorised Participants.	Mark
	<p><b>Risk Mitigation measures for portfolio volatility</b></p> <p>a. The Scheme being passively managed, carry lesser risk compared to active management.  b. The Scheme follows the underlying price of gold and therefore the level of portfolio volatility would be same as that of the underlying gold price. The fund manager would also endeavour to keep minimal cash levels to keep performance deviation to minimal.</p> <p><b>Risk mitigation measures for managing liquidity</b></p> <p>a. The Scheme invest in physical gold which satisfy the norms of 'Good Delivery' as defined by London Bullion Markets association. Liquidity issues are not envisaged as gold is a globally traded commodity and thereby liquid. There are also designated Authorised Participants who facilitate liquidity on the exchange.  b. Also, the Scheme could have tracking error with respect to price of physical gold which may add to the Schemes tracking error with its benchmark i.e. physical gold due to various factors including but not limited to:  Delay in the purchase or sale of gold due to  1. Illiquidity of gold,  2. Delay in realization of sale proceeds,  3. Creating a lot size to buy the required amount of gold</p> <p><b>General Risk Mitigation</b></p> <p>a. Gold is a Gold is a fairly liquid asset and hence in normal circumstances would be available for purchase and sale at all points of time.  b. The AMC has a robust process of retrieving speedily the daily collections at various RTA locations. The RTA has been advised to bank cheques as expeditiously as possible.  c. The AMC tracks the daily cash flows and the Fund Managers towards prompt deployment, subject to market conditions.  d. Even if the collections reported on a day are less than the minimum lot size, the AMC can/may procure the required quantity through open market purchases. The AMCs generally appoint Authorised Participants to ensure liquidity in the market place.  e. The Scheme may buy or sell the gold at different points of time during the trading session at the then prevailing prices which may not correspond to its closing prices.</p>		
Index methodology/ Details of underlying fund in case of Fund of Funds	<p><b>INTRODUCTION TO GOLD EXCHANGE TRADED FUND (GETF)</b></p> <p><b>Gold as an asset class:</b>  Gold has held its status as a store of value for thousands of years. Traded as a commodity, bartered as currency, stored as an investment, and admired as an object of beauty, gold remained the asset of choice whenever crisis struck and whenever hard movable assets were required.  Gold moves in and out of the limelight w.r.t to the steady growth and development of financial markets and the various crises that rock it from time to time. Over the decades, it has gained appreciation as a store of value and as a hedge against inflation.</p> <p><b>Gold and Inflation:</b>  The value of gold in has kept pace with inflation and its value in terms of purchase of real goods and services has remained stable across the years. In a century spanned by sweeping technological and social changes, inflation, and geopolitical upheavals, it has retained its purchasing power.</p> <p><b>Gold and Portfolio Diversification:</b>  Gold has historically demonstrated non correlation with other asset classes like equities. Asset allocation is a key aspect of portfolio construction and investment strategy and investors seek to minimize their risk while maximizing returns using asset allocation.</p>		

Risk in a portfolio can be minimized by constructing it using asset classes with low or negative correlations. Factors that drive the performance and volatility of equity and debt do not affect the performance and volatility of gold in the same way.

Studies have shown that even a small allocation to gold in a portfolio manages to dampen the volatility of a portfolio, especially during unstable periods. In fact, during systemic crisis like the pandemic, gold's presence in a portfolio serves to stabilize the portfolio and improved the consistency of performance of the portfolio.

#### Exchange Traded Gold

##### Gold backed securities:

Gold is traded in the form of securities on stock exchanges around the world. These securitized gold investment products were regulated and came to be known as Exchange Traded Commodities or Exchange Traded Funds (ETFs). They, by design are expected to almost perfectly track the price of gold and unlike gold derivatives, are backed completely by physical gold held mainly in allocated form.

##### Benefits of Gold ETFs:

- Can be easily bought / sold like any other stock on the exchange through terminals spread across the country.
- Can be bought / sold anytime during market hours at prices that are expected to be close to actual NAV of the Scheme. Thus, investor invests at real-time prices as opposed to end of day prices.
- No separate form filling for buying / selling units. It is just a phone call to your broker or a click on the net.
- Ability to put limit orders and decide the price at which one wishes to transact.
- Minimum investment for a Gold ETF is one unit allowing small investors access to gold investments.
- Protects long-term investors from the inflows and outflows of short-term investors.
- Helps in increasing liquidity of underlying gold market.
- An investor can get a consolidated view of his investments without adding too many different account statements, as the units will be in demat form.

Comparison of Gold ETF with physical gold is given in the illustrative table below:

Sr. No.	Parameter	Jeweller	Bank	Gold ETF
1	How Gold is held	Physical (Bars / Coins)	Physical (Bars / Coins)	Dematerialized (Electronic Form)
2	Pricing	Differs from one to another. Neither transparent nor standard.	Differs from bank to bank. Not Standard	Linked to International Gold Prices and very transparent
3	Buying Premium above gold price	Likely to be more	Likely to be more	Likely to be less
4	Making Charges	Charges are incurred	Charges are incurred	No Charges are incurred
5	Impurity Risk	High	Nil	Nil
6	Storage Requirement	Locker / Safe	Locker / Safe	Demat Account
7	Security of Asset	Investor is responsible	Investor is responsible	Fund House takes the responsibility
8	Resale	Conditional and uneconomical	Banks do not buy back	At Secondary Market Prices
9	Convenience in Buying / Selling	Less convenient, as Gold needs to be moved physically	Less convenient, as Gold needs to be moved physically	More Convenient, as held in electronic form under the demat account

10	Quantity to Buy / Sell	Available in standard denomination	Available in standard denomination	Minimum is ½ or 1 gram according to the fund
11	Bid Ask Spread	Very High	Can't Sell Back	Very Low
12	Risk of Theft	Yes, possible	Yes, possible	No, Not possible

Further, below is the Gold creation and Gold redemption process:

<b>Gold Creation Process</b>	<p>Creation of units in gold happens in cash and kind both. The scheme will accept physical gold deposits of defined purity and quantity only from Authorized Participants (AP) and shall not be accepting physical gold deliveries from large investors. The process for both creation in cash and kind is briefly outlined below</p> <p><b>Creation in Kind:</b></p> <ol style="list-style-type: none"> <li>1. AP submits subscription form to AMC along with cash component in the form of bank transfer (if cash component is positive). Markup cash may be collected if required. The form is to be submitted before the applicable cut-off time for NAV availability.</li> <li>2. AP delivers gold to AMC custody vault within the same day. Delivery charges &amp; transit insurance are borne by the AP.</li> <li>3. Custody undertakes "good bad delivery checking" where it verifies various documents associated with the gold to confirm authenticity and then proceeds to store the gold. (Refer physical gold characteristics above)</li> <li>4. It informs AMC of vaulting of gold post which RTA is instructed to create units.</li> <li>5. Units are credited to depository account of AP post realization of cash component.</li> <li>6. Balance cash (if any) after deduction of cash component and charges is refunded back to the AP.</li> </ol> <p><b>Creation in Cash:</b></p> <p>Large Investor submits subscription form to AMC along with a bank transfer of creation amount plus markup cash. AMC arranges for purchase of gold and on receipt of confirmation of vaulting of gold from the custodian initiates further process as above.</p>
<b>Gold Redemption Process</b>	<p>Direct redemption of units with the AMC also happens in cash and kind. The scheme shall issue physical deposits of gold in lieu of redemption to Authorized participants only. The process for redemption in cash and kind mirrors that of creation and is outlined below:</p> <p><b>Redemption in Kind:</b></p> <ol style="list-style-type: none"> <li>1. AP submits redemption form to AMC along with cash component in the form of bank transfer (if cash component is negative) and transfers units to AMC depository account.</li> <li>2. The redemption request must be accompanied with the deliver order used in the depository system duly acknowledged by the DP with whom the authorized participant has a depository account stating the number of BBNPGETF units transferred to scheme account.</li> <li>3. After successful verification of the redemption request, AMC to instruct custody for delivery/transfer of gold to the custody account of the AP. Responsibility of delivery lies on the AP and AMC will make available the requisite gold at the location of the custodian within the jurisdiction as decided by AMC.</li> <li>4. All expenses related to taking physical delivery of gold will be borne by the Authorized Participant.</li> <li>5. Custody informs AMC of collection of gold and RTA is instructed to extinguish units after realizing the cash component.</li> <li>6. AMC to pay/collect cash component after adjustment of requisite charges.</li> </ol>

	<p><b>Redemption in Cash:</b></p> <ol style="list-style-type: none"> <li>1. AP/Large Investor submits redemption form to AMC along with cash component in the form of bank transfer (if cash component is negative) and transfers units to AMC depository account.</li> <li>2. The redemption request must be accompanied with the deliver order used in the depository system duly acknowledged by the DP with whom the AP/Large Investor has a depository account stating the number of BBNPGETF units transferred to scheme account.</li> <li>3. AMC arranges to sell the gold and informs custody of delivery of gold. Custody informs AMC of collection of gold and RTA is instructed to extinguish units after realizing the cash component.</li> <li>4. AMC to payout redemption proceeds after adjustment for cash component and deduction of charges.</li> <li>5. Once payout process is done, AMC to inform RTA who will initiate corporate action to extinguish units.</li> </ol> <p>The vault for AMC custody shall be located within the jurisdiction of Mumbai and efforts shall be made to ensure that that the vault for AMC custody and APs remains the same eliminating unnecessary physical movement of the underlying gold.</p>
<p><b>Authorized Participants / Market Makers</b></p>	<ul style="list-style-type: none"> <li>• AMC shall appoint at least two Market Makers (MMs) who are members of the stock exchanges for ETFs to provide continuous liquidity on the stock exchange platform. MMs shall transact with AMC only in multiples of creation unit size.</li> <li>• AMC shall have an approved policy regarding market making in ETFs based on the framework for market making provided by SEBI in their at para 3.6.1.2 of Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.</li> <li>• <b>Incentive Structure:</b> <ol style="list-style-type: none"> <li>1. Incentives if any, for the MM shall be charged to the Scheme within maximum permissible limit of TER.</li> <li>2. A transparent incentive structure for MM to be put in place linking incentives to various performance criteria like bid ask spread, liquidity &amp; trading volume etc.</li> <li>3. Necessary checks &amp; balances required and adequate disclosure of the principles of incentive structure to be done on website of AMC and in SID of ETFs.</li> <li>4. A proper audit trail to be maintained for scheme wise incentives.</li> </ol> </li> <li>• <b>MMs Responsibilities:</b> <ol style="list-style-type: none"> <li>1. To provide a two-way quote on the exchange for a minimum time frame as decided by SEBI from time to time. Currently MM is required to make market for 75% of time during market hours on a trading day.</li> <li>2. MM is mandated to be present in Best Buy/Sell order quote i.e. top 5 buy/sell order quote</li> <li>3. MM shall guarantee execution of orders at quoted price and quantity for quotes given by it</li> </ol> </li> </ul> <p>List of potential market makers include:</p> <ol style="list-style-type: none"> <li>1. Riddhi Siddhi Bullion</li> <li>2. Raksha Bullion</li> </ol>
<p><b>Creation Unit</b></p>	<p>'Creation Unit' is a fixed number of Baroda BNP Paribas Gold ETF units that can be created or redeemed directly with the AMC by Authorized Participants (AP) / Market Maker or Large Investors. As per para 3.6.2.2 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, minimum amount for direct creation &amp; redemption with AMC is 25 CR. However, this limit is not applicable for MM who can create or redeem in multiples of creation unit with the AMC.</p> <p>Creation &amp; redemption of units in the scheme is done after full sighting of cash/gold/units in scheme account. Creation size for Gold ETF is 1 kilogram bar of physical gold. The physical gold held by the scheme shall also be in multiples of kilograms only. Proposed Creation Unit size for Baroda BNP Paribas Gold ETF is 1,00,000 units so that 1 unit of ETF is equal to 1/100<sup>th</sup> gram of gold. The fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments</p>

	<p>A sample calculation of creation unit is as below:</p> <table border="1"> <tr> <td>NAV/unit</td> <td>60</td> </tr> <tr> <td>No. of Units</td> <td>1,00,000 /-</td> </tr> <tr> <td>Value of Physical Gold of 1 Kg</td> <td>60,00,000/-</td> </tr> <tr> <td>Cash Component</td> <td>0</td> </tr> <tr> <td>Value of Creation Unit</td> <td>60,00,000</td> </tr> </table> <p>The Cash component is the difference between NAV of creation unit and the market value of underlying portfolio. The cash component represents accrued dividends, accrued annual charges including management charges and residual fees in the scheme.</p> <p>In ETFs, transaction costs like brokerage, custodian/depository participant charges, equalization of dividends and other incidental charges for creation units are charged to the customer creating/redeeming units and also form a part of the cash component but usually charged separately under markup cash. The charges do not form part of the NAV. Markup cash also serves as a cushion for market movements between receipt of creation application and execution of underlying security basket.</p> <p>Details pertaining to portfolio and cash component for creation unit will vary from time to time and will be decided and announced by the AMC on its website on a daily basis.</p> <p>Note:</p> <ul style="list-style-type: none"> <li>Cash component is either paid to investors or received from investors at time of creation or redemption of units.</li> <li>Following are the circumstances for cash component:</li> </ul> <p>If cash component for the day is positive</p> <ol style="list-style-type: none"> <li>Investor pays to AMC for creation of units.</li> <li>AMC pays to investor for redemption of units.</li> </ol> <p>If cash component for the day is negative</p> <ul style="list-style-type: none"> <li>AMC pays to investor for creation of units</li> <li>Investor pays to AMC for redemption of units</li> </ul>	NAV/unit	60	No. of Units	1,00,000 /-	Value of Physical Gold of 1 Kg	60,00,000/-	Cash Component	0	Value of Creation Unit	60,00,000
NAV/unit	60										
No. of Units	1,00,000 /-										
Value of Physical Gold of 1 Kg	60,00,000/-										
Cash Component	0										
Value of Creation Unit	60,00,000										
List of official points of acceptance:	Please refer to <a href="https://www.barodabnpparibasmf.in//assets/pdf/List-of-OPAT.pdf">https://www.barodabnpparibasmf.in//assets/pdf/List-of-OPAT.pdf</a> for complete list of Official points of acceptance.										
Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations For Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority	Please refer AMC website <a href="https://www.barodabnpparibasmf.in/assets/pdf/Penalties.pdf">https://www.barodabnpparibasmf.in/assets/pdf/Penalties.pdf</a> for latest update.										
Investor services	<ul style="list-style-type: none"> <li>Contact details for general service requests</li> </ul>										

	<p><b>Baroda BNP Paribas Asset Management India Private Limited</b>          201(A) 2nd Floor, A wing, Crescenzo, C-38 &amp; 39, G Block, Bandra-Kurla Complex, Mumbai, Maharashtra, India - 400 051          Phone: 1800-267-0189 (Monday to Saturday, 9 AM to 7 PM)          Email id: <a href="mailto:service@barodabnpparibasmf.in">service@barodabnpparibasmf.in</a></p> <ul style="list-style-type: none"> <li>Contact details for Complaint resolution</li> </ul> <p>All investor grievance / complaints and related correspondence may be addressed to: <b>Mr. Vivek Kudal, Investor Relations Officer</b>          Baroda BNP Paribas Asset Management India Private Limited          201(A) 2nd Floor, A wing, Crescenzo, C-38 &amp; 39, G Block, Bandra-Kurla Complex, Mumbai, Maharashtra, India - 400 051          Phone: 1800-267-0189 (Monday to Saturday, 9 AM to 7 PM)          Email id: <a href="mailto:service@barodabnpparibasmf.in">service@barodabnpparibasmf.in</a></p> <p>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.</p> <p>Investors also have the option to approach SEBI, by logging a complaint on SEBI's complaints redressal system (SCORES 2.0) (<a href="https://scores.sebi.gov.in/">https://scores.sebi.gov.in/</a>)</p>
Portfolio Disclosure	<ol style="list-style-type: none"> <li>AMC shall disclose portfolio (along with ISIN) as on the last day of the month and 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 each month/ half-year respectively.</li> <li>AMC shall send the monthly and half-yearly statement of scheme portfolio <b>via email</b> to those unitholders whose email addresses are registered with AMC/Mutual Fund within 10 days from the close of each month and half-year respectively. <b>The unit holders are requested to ensure that their email address is registered with AMC/Mutual Fund.</b></li> <li>AMC 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.</li> <li>Further, AMC shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</li> </ol> <p>Unitholders' can obtain the scheme's latest portfolio holding in a user-friendly and downloadable spreadsheet format at the following link <a href="https://www.barodabnpparibasmf.in/downloads/monthly-portfolio-scheme">https://www.barodabnpparibasmf.in/downloads/monthly-portfolio-scheme</a></p> <p>Portfolio turnover rate (times) and policy: 0.12</p>
Detailed comparative table of the existing schemes of AMC	<ul style="list-style-type: none"> <li>Baroda BNP Paribas NIFTY BANK ETF</li> </ul> <p>Please refer <a href="https://www.barodabnpparibasmf.in/assets/pdf/product-differentiation.pdf">https://www.barodabnpparibasmf.in/assets/pdf/product-differentiation.pdf</a> for detailed comparative.</p>
Scheme performance	<a href="#">Baroda BNP Paribas Mutual Fund   SID Related Disclosures</a>
Periodic Disclosures such as Half yearly disclosures, half yearly results, annual report	<p>The AMC/Mutual Fund will calculate and disclose the first NAV(s) of the Scheme not later than 5 business days from the date of allotment of the Scheme.</p> <p>Thereafter, the AMC/Mutual Fund shall declare the Net Asset Value of the scheme on every business day on AMFI's website (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) by 11 pm. and also on its website (<a href="http://www.barodabnpparibasmf.in">www.barodabnpparibasmf.in</a>). The NAV shall be calculated for all business days. In case of any delay, the reasons for such delay would be explained to AMFI 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.</p>

Indicative NAV, henceforth known as iNAV is NAV per unit calculated using the current market value of its portfolio during market hours. It will be disclosed on a continuous basis on the AMC and stock exchange where the units of the Scheme are listed and traded and as per para 3.6.5. of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-z/P/CIR/2023/74 dated June 27, 2024, will be based on latest available data for Gold. Accordingly, iNAV disclosed for Gold ETFs may either be static or dynamic depending upon the availability of the underlying price

iNAV will not have any bearing on the subscription or redemption of units directly with the Scheme by Authorized participant / Large Investor

#### Account Statements

The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).

The CAS shall be generated on a monthly basis and shall be issued on or before 15th of the immediately succeeding month to the unit holder(s) in whose folio(s) transaction(s) has/have taken place during the month. In case there is no transaction in any of the mutual fund folios then CAS detailing holding of investments across all schemes of all Mutual Funds will be issued on half yearly basis [at the end of every six months (i.e. September/ March)] and shall be issued on or before 21st of the immediately succeeding month.

Investors having MF investments and holding securities in Demat account shall receive a CAS containing details of transactions across all Mutual Fund schemes and securities from the Depository by email / physical mode. Investors having MF investments and not having Demat account shall receive a CAS from the MF Industry containing details of transactions across all Mutual Fund schemes by email / physical mode.

For further details, refer SAI.

#### Monthly Disclosure of Average Assets Under Management (AAUM)

The AMC shall disclose on a monthly basis the AAUM as per the parameters prescribed by SEBI, on its website within 7 working days from the end of the month.

#### Half Yearly Results

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website. The Mutual Fund shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.

#### Annual Report

Scheme wise annual report or an abridged summary thereof shall be provided to all unit holders within four months from the date of closure of the relevant accounts year i.e. 31st March each year.

The provisions of stated in para 5.4 and 5.10 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 shall be complied with.

In accordance with para 5.4 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, in order to bring cost effectiveness in disclosing and providing information to unitholders and as a green initiative measure, the following shall be applicable

1. Scheme wise annual report shall be hosted, within four months from the date of closure of the relevant accounts year i.e. 31st March each year, on the AMC/Mutual Fund website ([www.barodabnpparibasmf.in](http://www.barodabnpparibasmf.in)) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)) and AMC/Mutual Fund shall display the link prominently on its websites and make the physical copies available to the unitholders, at their registered offices at all times.
2. AMC shall publish an advertisement, in the all India edition of at least two daily newspapers, one each in English and Hindi, every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI and the modes such as telephone, email or written request (letter), etc.

	<p>through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof.</p> <p>3. AMC shall send the scheme annual reports or abridged summary thereof <b>only via email</b> to those unitholders whose email addresses are registered with AMC/Mutual Fund. <b>The unit holders are requested to ensure that their email address is registered with AMC/Mutual Fund.</b></p> <p>4. In case of unitholders whose email address is not registered with the AMC, they may choose to visit our website or AMFI website for accessing the electronic copy of the scheme-wise annual report or abridged summary thereof. Such unitholders shall also be provided an option in the application form, to 'opt-in' to receive physical copy of the scheme-wise annual report or abridged summary thereof.</p> <p>Further, AMC shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder.</p> <p><b>FUNDAMENTAL ATTRIBUTES</b></p> <p>Following are the fundamental attributes of the scheme, in terms of Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996:</p> <p>(i) Type of Scheme - An open-ended scheme replicating/tracking domestic price of Gold</p> <p>(ii) Investment Objective</p> <ul style="list-style-type: none"> <li>• Main Objective -As stated in Section I, Part I of the SID.</li> <li>• Investment Pattern - As stated in Section I, Part II of the SID.</li> </ul> <p>(iii) Terms of Issue</p> <ul style="list-style-type: none"> <li>• Liquidity provisions such as listing, repurchase, redemption as indicated in this SID.</li> <li>• Aggregate fees and expenses charged to the scheme as indicated in this SID.</li> <li>• The scheme does not guarantee any assured returns.</li> </ul> <p>In accordance with Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996 read with Para 1.14.1.4 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 the Trustees shall ensure that no change in the fundamental attributes of the Scheme and the plan(s)/option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme and the plan(s)/option(s) thereunder affect the interests of Unit holders is carried out by the AMC unless it complies with regulation 25(26) of the SEBI Regulations.</p> <p>Pursuant to Regulation 25(26) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular, the AMC shall ensure that no change in the fundamental attributes of the Scheme as mentioned above, shall be carried out by the AMC unless it complies with sub-regulation (26) of 25g of SEBI Regulations unless:</p> <p>(i) An application has been made with SEBI and comments of SEBI have been received before carrying out any fundamental attribute changes;</p> <p>(ii) A written communication about the proposed change is sent to each unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and</p> <p>(iii) The unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.</p>
Scheme factsheet	<a href="#">Baroda BNP   Monthly Factsheet   MF India   SIP Investment</a>

**Scheme Specific Disclosures (on weblink): Baroda BNP Paribas Mutual Fund | SID Related Disclosures**

Portfolio rebalancing	<p><b>Portfolio rebalancing in case of deviation from asset allocation under Defensive consideration:</b></p> <p>The Scheme shall rebalance the portfolio in case of any deviation to the asset allocation as per Para 2.9 of SEBI Master circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. Such rebalancing shall be done within 7 calendar days from the date of occurrence of deviation. However, at all times the AMC shall ensure that the portfolio would adhere to the overall investment objective of the scheme.</p>
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	<p><b>Change in Investment Pattern:</b> Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and defensive considerations. Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations, as detailed later in this document.</p>
<p>Disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions</p>	<p>For other disclosure w.r.t investment by Key personnel and AMC directors including regulatory provisions in this, please refer to SAI of the fund.</p> <p>For detailed disclosure, kindly refer SAI</p>
<p>Investments of AMC in the Scheme</p>	<p>The AMC, Trustee, Sponsor, or their associates may invest in the Scheme subject to the SEBI Regulations &amp; circulars issued by SEBI and to the extent permitted by its Board of Directors from time to time. The AMC shall not invest in any of the schemes unless full disclosure of its intention to invest has been made in the Scheme Information Document and that the AMC shall not be entitled to charge any fees on such investment. The AMC shall based on the risk value assigned to the Scheme, in terms of para 17.4 of SEBI Master dated June 27, 2024, invest minimum amount as a percentage of AUM as per provisions of para 6.9 and 6.10 of above SEBI Master circular as amended from time to time. The details of AMC's investment in the Scheme is provided under this link.</p> <p>Please visit website, <a href="https://www.barodabnpparibasmf.in/disclosure-of-sum-invested-by-designated-employees">https://www.barodabnpparibasmf.in/disclosure-of-sum-invested-by-designated-employees</a></p> <p>For detailed disclosure, kindly refer SAI</p>
<p>Taxation</p>	<p>For details on taxation please refer to the clause on taxation in the Statement of Additional Information ('SAI') apart from the following:</p> <p>The information is provided for general information only as per the Income-tax Act, 1961 ('Act') as amended by the Finance Act, 2025. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/ authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the scheme.</p> <p><b>SPECIFIED MUTUAL FUND ('SMF'):</b></p> <p>With effect from 1 April 2025, SMF means:</p> <p>(a) A mutual fund which invests more than 65% of total proceeds in debt and money market instruments; or</p> <p>(b) A fund which invests 65% or more of its total proceeds in units of a fund referred in (a) above.</p> <p>Provided that the percentage of investment in debt and money market instruments or in units of a fund, as the case may be, in respect of the SMF, shall be computed with reference to the annual average of the daily closing figures:</p> <p>Provided that "debt and money market instruments" shall include any securities, by whatever name called, classified or regulated as debt and money market instruments by the Securities and Exchange Board of India.</p>

SMF	Resident investors	Mutual Fund
Tax on income received on units from the scheme	Tax rates applicable basis the status of the investor i.e. corporate, non-corporate, etc.	Withholding tax on the income distributed to the investors 10% (Please refer SAI)
Capital gains on sale of listed/ unlisted units of SMF Short term (irrespective of the period of holding)	Please refer SAI for tax rates applicable.	Nil
Business income (where the units are held as stock-in-trade by the investors)		
<b>OTHER THAN EQUITY ORIENTED FUND AND SMF:</b>		
Other mutual fund schemes are other than equity oriented mutual fund schemes and SMF schemes.		
Other scheme	Resident investors	Mutual Fund
Tax on income received on units from the scheme.	Tax rates applicable basis the status of the investor i.e. corporate, non-corporate, etc.  Please refer SAI for tax rates applicable.	Withholding tax on the income distributed to the investors  10% (Please refer SAI)
<b>Capital Gains on sale of listed units</b>		
Long term (held for more than 12 months)	12.5%	Nil
Short term (held for 12 months or less)	Please refer SAI for tax rates applicable.	Nil
<b>Capital Gains on sale of unlisted units</b>		
Long term (held for more than 24 months)	12.5%	Nil
Short term (held for 24 months or less)	Please refer SAI for tax rates applicable.	Nil
Business income (where the units are held as stock-in-trade by the investors)	Please refer SAI for gains arising on sale of units	Nil
Kindly refer to the SAI for taxability in the hands of NRI in respect of the above category of mutual funds.		
<b>Associate Transactions</b>	For detailed disclosure, kindly refer SAI	

<b>Listing and transfer of units</b>	<p>At present, the Units of the Scheme are listed on NSE and BSE. However, the AMC / Trustee may at their sole discretion list the Units under the Scheme on any other recognized Stock Exchange(s) having nationwide spread of trading terminals at a later date.</p> <p><b>Transfer of Units</b></p> <p>Unless otherwise restricted or prohibited, units shall be freely transferable by act of parties or by operation of law. Transfer of units will be subject to submission of valid documents and fulfillment of the eligibility requirements by the unitholder/investor as stated under AMFI best Practice guideline No. 135/BP/116/2024-25 dated August 14, 2024, AMFI best Practice guideline No. 135/BP/119/2025-26 dated May 8, 2025 and AMC internal processes, if any</p> <p>For further details, refer SAI</p>
<b>Dematerialization of units</b>	<p>The Units of the Scheme are available only in dematerialized (electronic) form. Investors intending to invest in Units of Baroda BNP Paribas Nifty Bank ETF will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units directly from the fund in Creation Unit Size. The Units of the Scheme will be issued, traded and settled compulsorily in dematerialized (electronic) form.</p>
<b>Minimum Target amount</b> (This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)	Not Applicable
<b>Maximum Amount to be raised (if any)</b>	Not Applicable
<b>Dividend Policy (IDCW)</b>	Not currently applicable in the Scheme. Distribution of amounts under IDCW option if any, shall be in line with provisions mentioned under Chapter 11 of SEBI Master Circular dated June 27, 2024, read with further guidelines/clarifications issued by SEBI from time to time.
<b>Allotment (Detailed procedure)</b>	<p>Units of the Scheme will be allotted at approximately indicative NAV based prices (along with applicable charges and execution variations) during the Ongoing Offer for applications directly received at AMC. Additionally, the difference in the value of portfolio and cost of purchase/sale of Portfolio Deposit on the exchange for creation/redemption of the Units including the Cash Component and transaction handling charges, if any, will have to be borne by the Authorized Participant/Large Investor.</p> <p>The Units of the Scheme will be listed on the Capital Market Segment of the National Stock exchange of India Ltd. (NSE) and/ or BSE Limited (BSE) and/or on any other recognized Stock exchange(s) as may be decided by AMC from time to time. All investors including Authorized Participants and Large Investors can subscribe (buy) / redeem (sell) Units on a continuous basis on the NSE and/ or BSE on which the Units are listed during the trading hours on all the trading days.</p> <p>In addition, Authorized Participants and Large Investors can directly subscribe to/ redeem the Units on all Business Days with the Fund in 'Creation Unit Size' on an ongoing basis.</p> <p>The subscription/redemption of Units of the Scheme in Creation Unit Size will be allowed both by means of exchange of Portfolio Deposit and by Cash.</p>

	<p><b>ON THE EXCHANGE</b></p> <p>As Units of the Scheme are listed on the NSE and BSE, Investors can buy/sell Units on a continuous basis on the Stock Exchange(s) on which the Units are listed during the trading hours on all trading days like any other publicly traded stock at prices which may be close to the NAV of the Scheme. Subscriptions made through Stock Exchanges/demat mode will be made by specifying the number of Units to be subscribed and not the amount to be invested.</p> <p>The minimum number of Units that can be bought or sold through the Stock Exchange is 1 (one) Unit of the Scheme.</p> <p><b>DIRECTLY FROM THE FUND</b></p> <p>The Scheme offers for subscriptions (purchase)/redemptions (sale) only for Authorised Participants and Large Investors in 'Creation Unit Size' on all Business Days from the date of listing at NAV based prices.</p> <p>Pursuant to para 8.7 of SEBI Master Circular dated June 27, 2024, transactions in units of the Scheme by Authorized Participants / Large Investors directly with the AMC, intra-day NAV, based on the executed price at which the securities representing the underlying index are purchased / sold, shall be applicable.</p> <p>The AMC will appoint Authorised Participants to also provide for the liquidity in secondary market on an ongoing basis. The Authorised Participants would offer two-way quotes (buy and sell quotes) in the secondary market for ensuring liquidity in Units of the Scheme.</p>
Refund	Not Applicable
<p><b>Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile</b></p>	<p>The following persons are eligible and may apply for subscription to the Units of the Scheme (subject, wherever relevant, to purchase of units of mutual funds being permitted under relevant statutory regulations and their respective constitutions):</p> <ol style="list-style-type: none"> <li>1. Resident adult individuals either singly or jointly (not exceeding three) or on an anyone or survivor basis;</li> <li>2. Minors through parent / legal guardian; Investments in the name of minors shall be permitted only from bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with the parent or legal guardian." Further to note that the redemption/ Income Distribution cum Capital Withdrawal (IDCW) proceeds for investments held in the name of Minor shall continue to be transferred to the verified bank account of the minor (i.e. of the minor or minor with parent/ legal guardian) only. Therefore, investors must ensure to update the folios with minor's bank account details as the 'Pay-out Bank account' by providing necessary documents before tendering redemption requests / for receiving IDCW distributions]</li> <li>3. Karta of Hindu Undivided Family (HUF);</li> <li>4. Partnership Firms &amp; Limited Liability Partnerships (LLPs);</li> <li>5. Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons or Bodies of Individuals (whether incorporated or not) and Societies registered under the Societies Registration Act, 1860;</li> <li>6. Banks &amp; Financial Institutions;</li> <li>7. Mutual Funds / Alternative Investment Funds registered with SEBI;</li> <li>8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds &amp; applicable statutory law;</li> <li>9. Non-resident Indians (NRIs)/Persons of Indian Origin residing abroad (PIO) either on repatriation basis or non-repatriation basis;</li> <li>10. Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis (subject to RBI approval, if any) /Foreign Portfolio Investors (FPIs) registered with SEBI.</li> <li>11. Army, Air Force, Navy and other paramilitary units and bodies created by such institutions;</li> <li>12. Scientific and Industrial Research Organisations;</li> </ol>

	<p>13. Multilateral Funding Agencies approved by the Government of India/Reserve Bank of India;</p> <p>14. Other Scheme of the Mutual Fund subject to the conditions and limits prescribed by the SEBI Regulations;</p> <p>15. Non-Government Provident / Pension / Gratuity Funds as and when permitted to invest.</p> <p>16. Trustee, AMC, Sponsor and their associates may subscribe to Units under this Scheme;</p> <p>17. Such other individuals/institutions/body corporate etc, as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with the SEBI Regulations. The list given above is indicative and the applicable law, if any, shall supersede the list. The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of this Scheme. Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme(s) and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.</p> <p>Pursuant to para 17.16 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, Investors subscribing to the units of the Fund will have an option of: a) Providing nomination b)opting out nomination through a signed declaration form in physical or online as per the choice of the unit holder(s)</p> <p>The AMC/Mutual Fund reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time, subject to the SEBI Regulations and other prevailing statutory regulations, if any.</p>
<p><b>Who cannot invest</b></p>	<p>The AMC reserves the right to reject any application irrespective of the category of investor without stating any reason for such rejection.</p> <p>It should be noted that the following persons cannot invest in the Scheme:</p> <ol style="list-style-type: none"> <li>1. Any person who is a foreign national.</li> <li>2. Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies, which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs).</li> <li>3. U.S. Person* and residents of Canada, except Non-Resident Indians (NRI)/ Persons of Indian Origin (PIO). NRI/PIO may invest in schemes of the Fund, when physically present in India, as lumpsum subscriptions / switch requests, only through physical mode and upon submission of requisite declaration and documents, on such terms as may be prescribed by the AMC and subject to compliance with applicable laws.</li> </ol> <p><i>*The term "U.S. Person" means any person that is a U.S. Person within the meaning of Regulation S under the Securities Act of 1933 of the United States or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc., as may be in force from time to time</i></p> <p>The investor shall be responsible for complying with all the applicable laws for such investment. Kindly note that units of schemes of the Fund are not offered in U.S. and Canada, the schemes/ scheme related documents are not registered/ filed in any country other than India and no person receiving a copy of this document/any other scheme related document must treat this as an offer/invitation/solicitation to subscribe to units of the schemes of the Fund.</p> <p>The AMC/Trustee reserves the right to put the application form/transaction request on hold/reject the subscription/transaction request and redeem units, if already allotted, as and when identified that the same is not in compliance with applicable laws, terms and conditions stipulated by AMC/Trustee from time to time and/or the documents/undertakings provided by such investors are not satisfactory. Such redemption will be processed at the applicable Net Asset Value and subject to applicable taxes and exit load, if any. If an existing unit holder subsequently becomes a U.S. Person or resident of Canada, then such unit holder will not be</p>

	<p>able to purchase any additional units in schemes of the Fund except in the manner as stated in 3 above.</p> <p>4. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time.</p> <p>5. Religious and charitable trusts, wakfs or other public trusts that have not received necessary approvals and a private trust that is not authorised to invest in Mutual Fund schemes under its trust deed. The Mutual Fund will not be responsible for or any adverse consequences as a result of an investment by a public or a private trust if it is ineligible to make such investments</p> <p>The Fund reserves the right to include / exclude new / existing categories of investors to invest in the Schemes from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any. As Units may not be held by any person in breach of the SEBI Regulations, any law or requirements of any governmental, statutory authority including, without limitation, exchange control regulations, the Mutual Fund / Trustee / AMC may mandatorily redeem all the Units of any Unitholder where the Units are held by a Unitholder in breach of the same.</p> <p>The Mutual Fund / Trustee / AMC may redeem Units of any Unitholder in the event it is found that the Unitholder has submitted information either in the application or otherwise that is false, misleading or incomplete.</p>
<p>The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.</p>	<p>As the Scheme is an open ended Scheme, this provision may not be applicable.</p>
<p>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p>	<p><b>Restriction of Repurchase/Redemption (including switch-out) facility under the Scheme:</b></p> <p>In terms of para 1.12 of SEBI Master circular dated June 27, 2024, the repurchase/redemption (including switch-out) of units of the Scheme may be restricted under any of the following circumstances:</p> <ul style="list-style-type: none"> <li>• <b>Liquidity issues</b> - When market, at large, becomes illiquid affecting almost all securities rather than any issuer specific security.</li> <li>• <b>Market failures, exchange closures:</b> when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies</li> <li>• <b>Operational issues:</b> when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out)</li> </ul> <p>Further, such restriction on redemption (including switch-out) may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.</p> <p>Restriction of repurchase/redemption facility under the Scheme shall be made applicable only after the approval from the Board of Directors of the AMC and the Trustees. The approval from the AMC Board and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI immediately.</p> <p>Further, where such restriction of repurchase/redemption facility under the Scheme is imposed, the Trustee / AMC may, in the interest of the Unit holders of the Scheme, keeping in view the unforeseen circumstances / unsure conditions, limit the total amount of redemption which may be redeemed on any business day as the Trustee / AMC may decide in any particular case, provided:</p> <ol style="list-style-type: none"> <li>1. No redemption requests upto Rs. 2 lakh shall be subject to such restriction.</li> <li>2. Where redemption requests are above Rs. 2 lakh, AMCs shall redeem the first Rs. 2 lakh without such restriction and remaining part over and above Rs. 2 lakh shall be subject to such restriction.</li> </ol> <p>Subject to provisions of aforesaid SEBI Master circular dated June 27, 2024 and SEBI (Mutual Funds) Regulations, 1996, Trustee / AMC reserves the right to determine the operational procedure concerning such restriction on redemption and the same shall be notified to the</p>

	<p>investors by display of public notice at various investor service centres of AMC and its website (<a href="http://www.barodabnpparibasmf.in">www.barodabnpparibasmf.in</a>).</p> <p>The AMC / Trustee reserve the right to change / modify the aforesaid provisions pertaining to Restriction of Repurchase/Redemption (including switch-out) facility under the Scheme.</p> <p><b>Freezing / Seizure of Accounts:</b> Investors may note that under the following circumstances the Trustee / AMC may at its sole discretion (and without being responsible and/or liable in any manner whatsoever) freeze/seize a unit holder's account (or deal with the same in the manner the Trustee / AMC is directed and/or ordered) under a Scheme:</p> <ul style="list-style-type: none"> <li>• Under any requirement of any law or regulations for the time being in force.</li> <li>• Under the direction and/or order (including interim orders) of any regulatory/statutory authority or any judicial authority or any quasi-judicial authority or such other competent authority having the powers to give direction and/or order.</li> </ul> <p><b>Suspension of Sale of the Units:</b> The Sale of units of the Scheme may be suspended temporarily or indefinitely under any of the following circumstances:</p> <ul style="list-style-type: none"> <li>• During the period of book closure, if any</li> <li>• Stock markets stop functioning or trading is restricted</li> <li>• Periods of extreme volatility in the stock markets, which in the opinion of the Investment Manager is prejudicial to the interest of the unit holders.</li> <li>• A complete breakdown or dislocation of business in the major financial markets</li> <li>• Natural calamities</li> <li>• Declaration of war or occurrence of insurrection, civic commotion or any other serious or sustained financial, political or industrial emergency or disturbance</li> <li>• SEBI, by orders, so direct</li> </ul> <p>The Trustee / AMC reserves the right in its sole discretion to withdraw the facility of sale of the units of the Scheme [including any one Plan/Option of the Scheme], temporarily or indefinitely, if AMC views that changing the size of the corpus may prove detrimental to the existing unit holders of the Scheme. In the above eventualities, the time limits indicated, for processing of requests for subscription of units will not be applicable.</p>
<p>Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p><b>In case of Purchase / Redemption directly with Mutual Fund (By Authorized Participants and Large Investors):</b></p> <p><b>Direct transaction in ETFs through AMCs</b> Direct transaction with AMCs shall be facilitated for investors only for transactions above a specified threshold. In this regard, to begin with any order placed for redemption or subscription directly with the AMC must be of creation unit size.</p> <p>All direct transactions in units of ETFs by Market Makers or other eligible investors (as mentioned above) with AMCs shall be at intra-day NAV based on the actual execution price of the underlying portfolio.</p> <p><b>For Redemption of units directly with the Mutual Fund (other than Authorized Participants and Large Investors):</b> Investors can directly approach the AMC for redemption of units of ETF, for transaction less than creation unit size without any exit load, in case of the following scenarios:</p> <ol style="list-style-type: none"> <li>Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or</li> <li>No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or</li> <li>Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.</li> </ol>

	<p>In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day.</p> <p>Such instances shall be tracked by the AMC on an ongoing basis and in case any of the above mentioned scenario arises, the same shall be disclosed on the website of the Mutual Fund.</p> <p><b>Settlement of Purchase/Sale of Units of the Scheme on NSE/ BSE</b></p> <p>Buying/Selling of Units of the Scheme on NSE/ BSE is just like buying/selling any other normal listed security. If an investor has bought Units, an investor has to pay the purchase amount to the broker/sub-broker such that the amount paid is realized before the funds pay-in day of the settlement cycle on the Stock Exchange(s). If an investor has sold Units, an investor has to deliver the Units to the broker/sub-broker before the securities pay- in day of the settlement cycle on the Stock Exchange(s). The Units (in the case of Units bought) and the funds (in the case of Units sold) are paid out to the broker on the pay-out day of the settlement cycle on the Stock Exchange(s). The Stock Exchange(s) regulations stipulate that the trading member should pay the money or Units to the investor within 24 hours of the pay-out.</p> <p>If an investor has bought Units, he should give standing instructions for 'Delivery-In' to his /her/its DP for accepting Units in his/her/its beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her/its DP to his/ her/its trading member. The trading member will transfer the Units directly to his/her/ its beneficiary account on receipt of the same from NSE's/ BSE's Clearing Corporation.</p> <p>An investor who has sold Units should instruct his/her/its Depository Participant (DP) to give 'Delivery Out' instructions to transfer the Units from his/her/its beneficiary account to the Pool Account of his/her/its trading member through whom he/she/it have sold the Units. The details of the Pool A/C (CMBP-ID) of his/her trading member to which the Units are to be transferred, Unit quantity etc. should be mentioned in the Delivery Out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cutoff time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.</p>
<p><b>Minimum balance to be maintained and consequences of non-maintenance</b></p>	<p>There is no such requirement</p>
<p><b>Accounts Statements</b></p>	<p>The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).</p> <p>The CAS shall be generated on a monthly basis and shall be issued on or before 15th of the immediately succeeding month to the unit holder(s) in whose folio(s) transaction(s) has/have taken place during the month. In case there is no transaction in any of the mutual fund folios then CAS detailing holding of investments across all schemes of all Mutual Funds will be issued on half yearly basis [at the end of every six months (i.e. September/ March)] and shall be issued on or before 21st of the immediately succeeding month.</p> <p>Investors having MF investments and holding securities in Demat account shall receive a CAS containing details of transactions across all Mutual Fund schemes and securities from the Depository by email / physical mode. Investors having MF investments and not having Demat account shall receive a CAS from the MF Industry containing details of transactions across all Mutual Fund schemes by email / physical mode.</p> <p>For further details, refer SAI.</p>

Dividend/ IDCW	Not currently applicable in the Scheme. Distribution of amounts under IDCW option if any, shall be in line with provisions mentioned under Chapter 11 of SEBI Master Circular dated June 27, 2024, read with further guidelines/clarifications issued by SEBI from time to time.
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For details refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024
Bank Mandate	Unitholders can also register multiple bank accounts in his folio. The "Change of Bank Mandate & Registration of Multiple Bank Account Form" shall be used by the unitholders for change in existing bank mandate or for registration of multiple bank account details for all investments held in the specified folio (existing or new). Individuals and HUF investors can register up to 5 bank accounts and non-individuals can register upto 10 bank accounts by filling up the Multiple Bank Registration Form. AMC / RTA shall adopt the same process of verification for the above registration as is applicable for change of bank mandate.
Delay in payment of redemption/ repurchase proceeds/dividend	The AMC shall be liable to pay interest to the unitholders at such rate as may be specified vide clause 14.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024, by SEBI for such delays  For further details, refer SAI.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	The treatment of Unclaimed Redemption and IDCW amount shall be as per para 14.3 of Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.  For further details, refer SAI.
Disclosure w.r.t investment by minors	Investments in the name of minors shall be permitted only from bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with the parent or legal guardian. In case of minor's application, AMC will register systematic transactions (SIP/STP/SWP/etc.) till the date of the minor attaining majority, though the instructions may be for a period beyond that date. Prior to minor attaining majority, AMC shall send advance notice to the registered correspondence address advising the guardian and the minor to submit an application form along with prescribed documents to change the status of the account to "major". The account shall be frozen for operation by the guardian on the day the minor attains the age of majority and no fresh transactions shall be permitted till the documents for changing the status are received. Further to note that the redemption/ Income Distribution cum Capital Withdrawal (IDCW) proceeds for investments held in the name of Minor shall continue to be transferred to the verified bank account of the minor (i.e. of the minor or minor with parent/ legal guardian) only. Therefore, investors must ensure to update the folios with minor's bank account details as the 'Pay-out Bank account' by providing necessary documents before tendering redemption requests / for receiving IDCW distributions. Please refer "SAI" for disclosures w.r.t investment by minors.
Principles of incentive structure for market makers (for ETFs)	<ul style="list-style-type: none"> <li>• AMC shall appoint at least two Market Makers (MMs) who are members of the stock exchanges for ETFs to provide continuous liquidity on the stock exchange platform. MMs shall transact with AMC only in multiples of creation unit size.</li> <li>• AMC shall have an approved policy regarding market making in ETFs based on the framework for market making provided by SEBI in their at para 3.6.1.2 of Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.</li> <li>• <b>Incentive Structure:</b> <ol style="list-style-type: none"> <li>5. Incentives if any, for the MM shall be charged to the Scheme within maximum permissible limit of TER.</li> <li>6. A transparent incentive structure for MM to be put in place linking incentives to various performance criteria like bid ask spread, liquidity &amp; trading volume etc.</li> <li>7. Necessary checks &amp; balances required and adequate disclosure of the principles of incentive structure to be done on website of AMC and in SID of ETFs.</li> <li>8. A proper audit trail to be maintained for scheme wise incentives.</li> </ol> </li> <li>• <b>MMs Responsibilities:</b> <ol style="list-style-type: none"> <li>4. To provide a two-way quote on the exchange for a minimum time frame as decided by SEBI from time to time. Currently MM is required to make market for 75% of time during market hours on a trading day.</li> <li>5. MM is mandated to be present in Best Buy/Sell order quote i.e. top 5 buy/sell order quote</li> </ol> </li> </ul>

	<p>6. MM shall guarantee execution of orders at quoted price and quantity for quotes given by it</p> <p>List of potential market makers include:</p> <p>3. Riddhi Siddhi Bullion</p> <p>4. Raksha Bullion</p>
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## Note:

- (a) Further, any amendments / replacement / re-enactment of SEBI Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Document.
- (b) This Scheme Information Document is an updated version of the same in line with the current laws / regulations and other developments.
- (c) This Scheme Information Document has been approved by the Trustees on April 28, 2023 the Trustees have ensured that the Baroda BNP Paribas Gold ETF approved by them is a new product offered by Baroda BNP Paribas Mutual Fund and is not a minor modification of any existing scheme/ fund/ product.
- (d) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

For and on behalf of Baroda BNP Paribas Mutual Fund  
 (Baroda BNP Paribas Asset Management India Private Limited)

Signed: Sd/-

Place: Mumbai

Name: Ms. Nisha Sanjeev

Date: November 28, 2025

Designation: Head – Compliance, Legal & Secretarial