



REPORT ON DISCHARGE OF STEWARDSHIP RESPONSIBILITIES FOR FY 2020-21

Securities and Exchange Board of India (SEBI) through circular dated December 24, 2019 on 'Stewardship Code for all Mutual Funds in relation to their investment in listed equities' ('the Guidelines') has set out the framework on discharge of the stewardship responsibilities by all AMCs.

The Guidelines requires compliance with principles regarding the monitoring of the investee companies, intervention in the investee companies, collaboration with other institutional investors where required, managing of conflicts of interest in fulfilling stewardship responsibilities, voting on resolutions pertaining to the investee companies and its periodical disclosures.

Further, the Guidelines require the AMCs to periodically report on the discharge of its stewardship responsibilities in an easy-to-understand format.

Accordingly, the below table sets out the manner in which the principles of the Stewardship Code have been discharged by BNP Paribas Asset Management India Private Limited ('the AMC').

Sr. No	Particulars of Principles of Stewardship Code	Status	Comment
1.	Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically.	Complied	The AMC has framed the policy on discharge of stewardship responsibilities ('the Policy') which has been approved by the Board. The Policy is publicly disclosed on the website of the AMC under the Statutory Disclosures section*
2.	Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.	Complied	The Policy for Managing Conflicts of Interests, as approved by the Board, has prescribed procedures to be followed by the AMC for identifying and managing conflict of interest. The Policy for Managing Conflicts of Interests is publicly disclosed on the website of the AMC under the Statutory Disclosures section*
3.	Institutional investors should monitor their investee companies.	Complied	In accordance with the Board approved stewardship policy, investee companies were monitored by Investment Team in which Schemes of BNP Paribas Mutual Fund invest. The investee companies were monitored through various activities including the following modes. <ul style="list-style-type: none"> • Publicly available information, • Secondary research and, • Annual reports, • Presentations from the companies on specific issues • Engagement with the executives of the companies through investor analyst calls / meetings.
4.	Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors should also have a clear policy for collaboration with other institutional investors where required, to preserve the interests of the ultimate investors, which should be disclosed.	Complied	The Board approved Stewardship policy includes policy on intervention in their investee companies and policy on collaboration with other institutional investor to preserve the interests of the ultimate investors. The Policy is publicly disclosed on the website of the AMC under the Statutory Disclosures section*. So far, there have been no instances which required such intervention or collaboration.
5.	Institutional investors should have a clear policy on voting and disclosure of voting activity.	Complied	The AMC implements the principles on voting for Mutual Funds, as envisaged under SEBI circulars issued in this regards, through the policy 'Governance Measures and Voting Principles' which is publicly disclosed on the website of the AMC under the Statutory Disclosures section* Further, the AMC has uploaded it voting activities on the website of the AMC on quarterly and annual basis as per the guidelines issued by SEBI, the link to which is as given below: https://www.bnpparibasmf.in/statutory-disclosures/voting-policy
6.	Institutional investors should report periodically on their stewardship activities.	Complied	This report on implementation of every principle of the stewardship code shall be disclosed on the website of the AMC for understanding of unitholders /beneficiaries, under the Statutory Disclosures section*. Further, the AMC has uploaded it voting activities on the website of the AMC on quarterly and annual basis as per guidelines issued by SEBI. We would be sending intimation to our unitholders/ beneficiaries on implementation of every principle of common stewardship code along with intimation of the Annual Report of the Schemes.

*The link to Statutory Disclosures section on the website of the AMC is: <https://www.bnpparibasmf.in/statutory-disclosures>

This report has been reviewed and approved by the Board of BNP Paribas Asset Management India Private Limited at its meeting held on July 16, 2021.