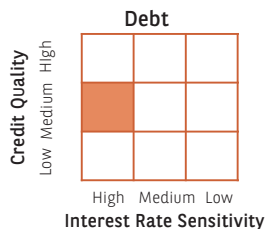


Baroda BNP Paribas Banking and PSU Bond Fund

(An open-ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk Scheme.)

August 31, 2023

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity(%).....	7.51
Average Maturity (Years).....	5.17
Modified Duration (Years).....	3.65
Macaulay Duration (Years)	3.85

FUND DETAILS



Fund Manager~

Category	Fund Manager	Managing Fund Since	Experience
Fixed Income	Prashant Pimple	21-Oct-22	24
Fixed Income	Mayank Prakash	14-Mar-22	18



Inception Date

December 17, 2020



Category

Banking and PSU Fund



Benchmark Index

CRISIL Banking and PSU Debt Index



Monthly AAUM

₹ 29.84 Crores

AUM

₹ 29.53 Crores



Application Amount:

Minimum Application Amount:
₹ 5,000/- & in multiples of ₹ 1/- thereafter

Minimum Additional Application Amount:
₹ 1,000/- & in multiples of ₹1/- thereafter



Load Structure

Entry Load: Not Applicable

Exit Load: Nil

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

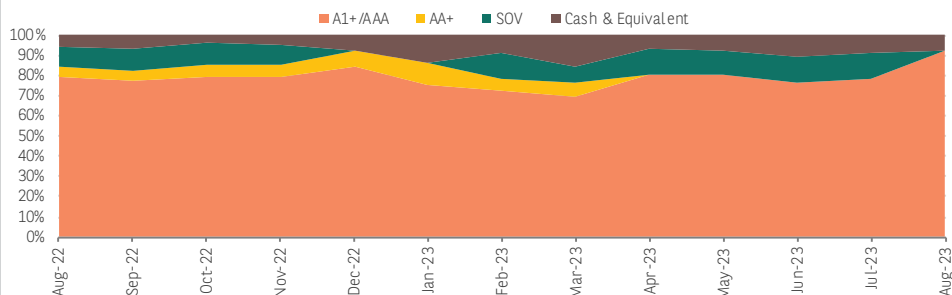
ABOUT THE FUND

Banking & PSU Fund is a category of debt mutual fund that has emerged after the SEBI's categorization norms that will invest a minimum 80% of its assets in debt and money market instruments of banks, PSUs, and PFIs. These instruments are usually of superior credit quality & highly liquid as compared to instruments of other private sector issuers. The Fund aims to provide optimum returns while remaining focused on safety and liquidity as the investment strategy would be to invest in securities that may give consistent returns at moderate risks.

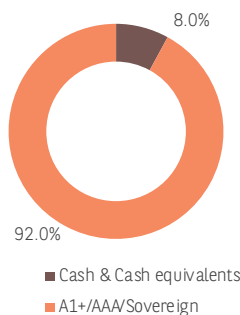
PORTFOLIO POSITIONING

- With the current macroeconomic scenario, where we expect the banking system liquidity to remain neutral and with repo rate at 6.50%, with a high possibility of a long pause, we expect the yield curve to steepen.
- We remain invested 100% in AAA and sovereign.
- We intend to maintain Average duration between 3.75 – 4.25 years.
- Further, we will be open to taking tactical duration calls.

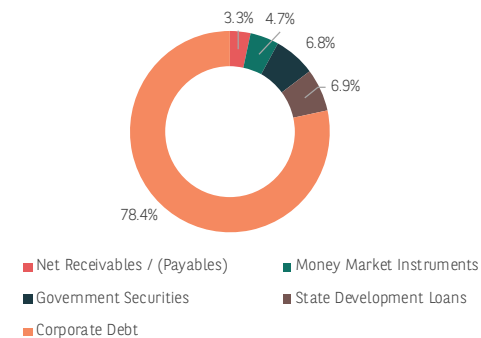
RATING ALLOCATION TREND (% of Net Assets)



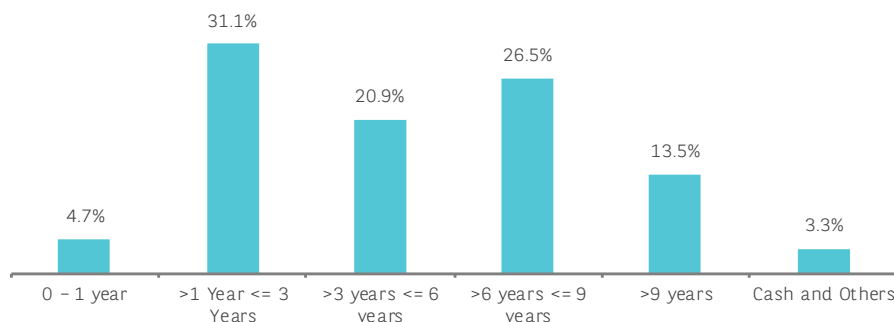
RATING ALLOCATION (% of Net Assets)



ASSET ALLOCATION (% of Net Assets)

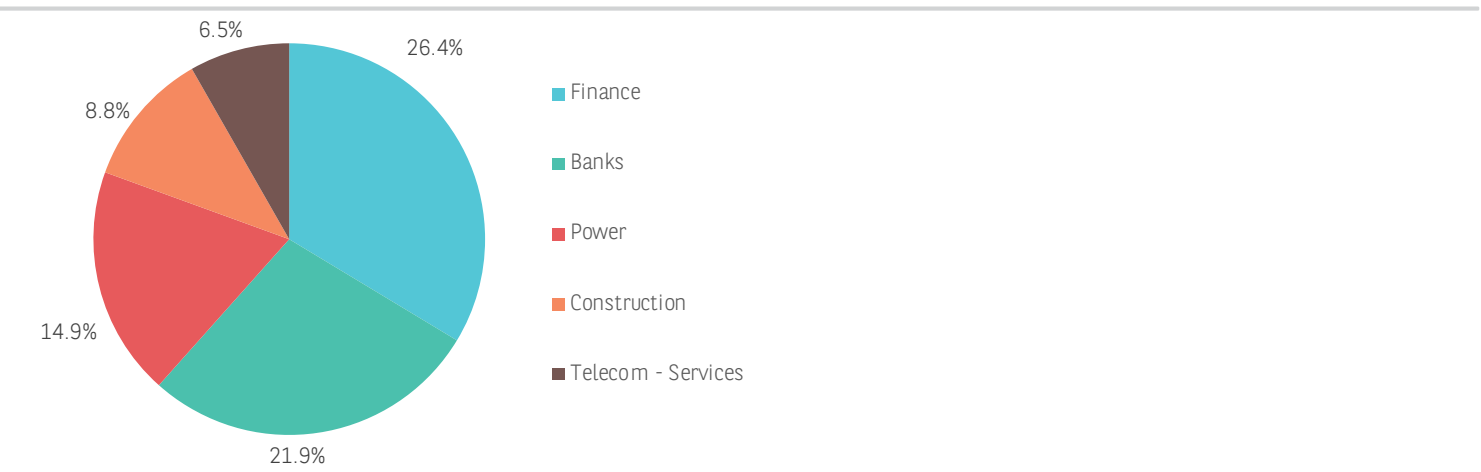


MATURITY PROFILE (% of Net Assets)



Data as on August 31, 2023

SECTORAL COMPOSITION (% of Net Assets)



TOP 10 HOLDINGS (% of net assets)

	% of Net Assets	Rating
National Bank for Agriculture and Rural Development	9.46%	CRISIL AAA
National Highways Authority of India	8.77%	CRISIL AAA
ICICI Bank Ltd.	8.56%	[ICRA]AAA
Power Grid Corporation of India Ltd.	8.34%	CRISIL AAA
Karnataka SDL	6.86%	SOVEREIGN
GOI GOV	6.77%	SOVEREIGN
Kotak Mahindra Bank Ltd.	6.77%	CRISIL AAA
State Bank of India(Tier II Bond under Basel III)	6.58%	CRISIL AAA
NTPC Ltd.	6.51%	CRISIL AAA
Bharat Sanchar Nigam Ltd.	6.48%	CRISIL AAA(CE)

PERFORMANCE OF BARODA BNP PARIBAS BANKING AND PSU BOND FUND

S.No	Scheme managed by Mr. Prashant Pimple & Mr. Mayank Prakash	1 Year		3 years		5 Years		Since Inception		Date of Inception of the Scheme
		Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	
1	Baroda BNP Paribas Banking and PSU Bond Fund	10582.94	5.81	N.A.	N.A.	N.A.	N.A.	11003.40	3.60	17-Dec-20
	CRISIL Banking and PSU Debt Index	10638.13	6.36	N.A.	N.A.	N.A.	N.A.	11234.95	4.40	
	Additional Benchmark CRISIL 10 Year Gilt Index	10689.45	6.88	N.A.	N.A.	N.A.	N.A.	10834.93	3.01	

PERFORMANCE OF FUNDS MANAGED BY MR. PRASHANT PIMPLE (WHO MANAGES TOTAL 6 SCHEMES)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Balanced Advantage Fund	12.28	14.36	N.A.
	NIFTY 50 Hybrid Composite Debt 50:50 Index	8.27	12.91	N.A.
2	Baroda BNP Paribas Conservative Hybrid Fund	6.96	6.91	6.53
	CRISIL Hybrid 85+15 - Conservative Index	7.39	7.45	8.67
3	Baroda BNP Paribas Short Duration Fund	6.54	4.64	6.10
	CRISIL Short Duration Debt B-II Index	7.25	5.70	7.21
4	Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio)	7.07	11.02	6.92
	CRISIL Credit Risk Debt C-III Index	10.33	9.27	9.00
5	Baroda BNP Paribas Floater Fund	N.A.	N.A.	N.A.
	CRISIL Low Duration Debt Index	N.A.	N.A.	N.A.

Data as on August 31, 2023

PERFORMANCE OF FUNDS MANAGED BY MR. MAYANK PRAKASH (WHO MANAGES TOTAL 16 SCHEMES)

S.No	Scheme Name	CAGR%			
		Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Aggressive Hybrid Fund		11.55	17.04	12.42
	CRISIL Hybrid 35+65 - Aggressive Index		8.76	16.12	11.22
2	Baroda BNP Paribas Equity Savings Fund		7.18	6.90	N.A.
	NIFTY Equity Savings Index TRI		7.77	10.50	N.A.
3	Baroda BNP Paribas Corporate Bond Fund		6.55	3.80	4.37
	CRISIL Corporate Bond B-III Index		6.26	6.61	7.23
4	Baroda BNP Paribas Dynamic Bond Fund		6.82	4.51	5.70
	CRISIL Dynamic Bond B-III Index		7.22	6.78	8.30
5	Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated portfolio)		6.66	4.38	3.42
	CRISIL Medium Duration Debt B-III Index		6.89	6.32	8.02
6	Baroda BNP Paribas Gilt Fund		7.22	4.09	6.69
	CRISIL Dynamic Gilt Index		7.24	4.84	7.71
7	Baroda BNP Paribas Short Duration Fund		6.54	4.64	6.10
	CRISIL Short Duration Debt B-II Index		7.25	5.70	7.21
8	Baroda BNP Paribas Liquid Fund		6.74	4.63	5.23
	CRISIL Liquid Debt B-I Index		6.87	4.87	5.43
9	Baroda BNP Paribas Ultra Short Duration Fund		7.01	4.93	5.76
	CRISIL Ultra Short Duration Debt B-I Index		7.35	5.38	6.25
10	Baroda BNP Paribas Low Duration Fund		6.31	4.49	5.71
	CRISIL Low Duration Debt B-I Index		7.32	5.39	6.37
11	Baroda BNP Paribas Money Market Fund		6.53	4.26	N.A.
	CRISIL Money Market B-I Index		7.12	5.05	N.A.
12	Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio)		7.07	11.02	6.92
	CRISIL Credit Risk Debt C-III Index		10.33	9.27	9.00
13	Baroda BNP Paribas Nifty SDL December 2026 Index Fund	8.18	N.A	N.A	N.A
	NIFTY SDL December 2026 Index	8.78	N.A	N.A	N.A
14	Baroda BNP Paribas Floater Fund		N.A.	N.A.	N.A.
	CRISIL Low Duration Debt Index		N.A.	N.A.	N.A.
15	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund		N.A.	N.A.	N.A.
	NIFTY SDL December 2028 Index		N.A.	N.A.	N.A.

Baroda BNP Paribas Nifty SDL December 2028 index Fund has not completed 6 months. | Baroda BNP Paribas Floater Fund has not completed 6 months. Where returns are not available for a particular period, they have not been shown.
Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Returns do not take into account the load, if any. Returns are for growth option. Different plans shall have a different expense structure. The performance details provided above for Hybrid Funds are for regular/distributor plan and the performance for Debt Funds are for direct plan.

*Returns in ₹ show the value of 10,000/- invested for last 1 year, last 3 years, last 5 years and since inception respectively.



Kindly refer to the table below for fund managers & managing since details:

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Banking and PSU Bond Fund	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22 14-Mar-22
Baroda BNP Paribas Conservative Hybrid Fund	Mr. Pratish Krishnan (Equity portfolio) Mr. Prashant Pimple (Fixed Income Portfolio)	14-Mar-22 21-Oct-22
Baroda BNP Paribas Equity Savings Fund	Mr. Pratish Krishnan (Equity Portfolio) Mr. Mayank Prakash (Fixed Income Portfolio)	05-Sep-19 14-Mar-22
Baroda BNP Paribas Balanced Advantage Fund	Mr. Sanjay Chawla (Equity Portfolio) Mr. Pratish Krishnan (Equity portfolio) Mr. Prashant Pimple (Fixed Income Portfolio)	14-Nov-18 05-Aug-21 21-Oct-22
Baroda BNP Paribas Corporate Bond Fund	Mr. Mayank Prakash	23-Aug-17
Baroda BNP Paribas Dynamic Bond Fund	Mr. Mayank Prakash	23-Aug-17
Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated portfolio)	Mr. Mayank Prakash	23-Aug-17
Baroda BNP Paribas Gilt Fund	Mr. Mayank Prakash	14-Mar-22
Baroda BNP Paribas Short Duration Fund	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22 14-Mar-22

Data as on August 31, 2023

Kindly refer to the table below for fund managers & managing since details:

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio)	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22 21-Oct-22
Baroda BNP Paribas Money Market Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	14-Mar-22 21-Oct-22
Baroda BNP Paribas Low Duration Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	27-Dec-17 21-Oct-22
Baroda BNP Paribas Ultra Short Duration Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	14-Mar-22 21-Oct-22
Baroda BNP Paribas Liquid Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	14-Mar-22 21-Oct-22
Baroda BNP Paribas Aggressive Hybrid Fund	Mr. Jitendra Sriram (Equity Portfolio) Mr. Pratish Krishnan (Equity Portfolio) Mr. Mayank Prakash (Fixed Income Portfolio)	16-Jun-22 14-Mar-22 07-Apr-17
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	Mr. Mayank Prakash	25-Jan-23
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	Mr. Mayank Prakash	24-Mar-23
Baroda BNP Paribas Floater Fund	Mr. Prashant Pimple Mr. Mayank Prakash	26-Apr-23 26-Apr-23

<h3>Baroda BNP Paribas Banking and PSU Bond Fund</h3> <p>(An open-ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk.)</p> <p>This product is suitable for investors who are seeking**:</p> <ul style="list-style-type: none"> ▶ Generate returns over short to medium term. ▶ Invest primarily in debt instruments of Banks, PFIs, PSUs and Municipal Bonds. 	<h4>Scheme Riskometer^^</h4>  <p>LOW VERY HIGH</p> <p>Investors understand that their principal will at Moderate risk.</p>	<h4>Benchmark (Tier 1) Riskometer^^</h4>  <p>LOW VERY HIGH</p> <p>Benchmark riskometer is at Moderate risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, For Benchmark (CRISIL Banking and PSU Debt Index): basis it's constituents; as on August 31, 2023</p>		
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		

DISCLAIMERS

Concept of Macaulay duration - The Macaulay Duration is a measure of a bond's sensitivity to interest rate changes. It is expressed in annual terms. It is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Factors like a bond's price, maturity, coupon, yield to maturity among others impact the calculation of Macaulay duration. The Macaulay duration can be viewed as the economic balance point of a group of cash flows. Another way to interpret the statistic is that it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond. As it provides a way to estimate the effect of certain market changes on a bond's price, the investor can choose an investment that will better meet his future cash needs.

Sectoral Composition, Top 10 Holdings - The sector(s)/stock(s) mentioned in this document do not constitute any recommendation of the same and Baroda BNP Paribas Mutual Fund may or may not have any future position in these sector(s)/stock(s). Further, the portfolio of the Scheme is subject to changes within the provisions and limitations of Scheme Information Document (SID). For further details on asset allocation, investment strategy and risk factors of the Scheme please refer to SID available on our website (www.barodabnpparibasmf.in)

Debt Quants - The information contained in this report has been obtained from sources considered to be authentic and reliable. The quantitative data does not purport to be an offer for purchase and sale of mutual fund units.

Monthly AAUM and AUM - Excluding inter-scheme Investments, if any, by other schemes of Baroda BNP Paribas Mutual Fund, as may be applicable

Portfolio Positioning, Rating Allocation Trend details contained herein is for general information purposes only and does not indicate assurance of future Scheme performance. The portfolio of the Scheme is subject to changes within the provisions and limitations of Scheme Information Document (SID). For further details on asset allocation, investment strategy and risk factors of the Scheme, please refer to SID available on our website (www.barodabnp-paribasmf.in).

The material contained herein has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. This information is meant for general reading purpose only and is not meant to serve as a professional guide for the readers. Except for the historical information contained herein, statements in this publication, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. BBNPPAMIPIL undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. The words like believe/belief are independent perception of the Fund Manager and do not construe as opinion or advise. This information is not intended to be an offer to sell or a solicitation for the purchase or sale of any financial product or instrument. The information should not be construed as an investment advice and investors are requested to consult their investment advisor and arrive at an informed investment decision before making any investments. The sector(s) mentioned in this document do not constitute any recommendation of the same and Baroda BNP Paribas Mutual Fund may or may not have any future position in these sector(s). The Trustee, AMC, Mutual Fund, their directors, officers or their employees shall not be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages arising out of the information contained in this document.

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

MD=Macaulay Duration, CRV=Credit Risk Value.

The above PRC matrix denotes the maximum risk that the Scheme can take i.e. maximum interest rate risk (measured by MD of the scheme) and maximum credit risk (measured by CRV of the scheme).

BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PVT. LTD. (Formerly BNP Paribas Asset Management India Pvt. Ltd.)

Corporate Identity Number (CIN) : U65991MH2003PTC142972

Regd. Off.: Crescenzo, 7th Floor, G-Block, Bandra Kurla Complex, Mumbai 400 051 India.

Call 1800 2670 189 (toll free) | Visit www.barodabnpparibasmf.in

Mutual Fund investments are subject to market risks. read all scheme related documents carefully.