

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)

July 31, 2025

INVESTMENT APPROACH



DEBT QUANTS

| | |
|---------------------------|------|
| Yield to Maturity(%) | 6.51 |
| Average Maturity (Years) | 4.53 |
| Modified Duration (Years) | 3.39 |
| Macaulay Duration (Years) | 3.55 |

FUND DETAILS



Fund Manager~

| Category | Fund Manager | Managing Fund Since | Experience (in yrs) |
|--------------|-----------------------|---------------------|---------------------|
| Fixed Income | Gurvinder Singh Wasan | 21-Oct-24 | 21 |
| Fixed Income | Vikram Pamnani | 11-Jul-24 | 14 |



Inception Date

December 17, 2020



Category

Banking and PSU Fund



Benchmark Index (Tier - 1)

CRISIL Banking and PSU Debt A-II Index



Monthly AAUM*

₹ 26.95 Crores

AUM*

₹ 26.94 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

Exit Load: Nil

For detailed load structure please refer Scheme Information Document of the scheme.

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

ABOUT THE FUND

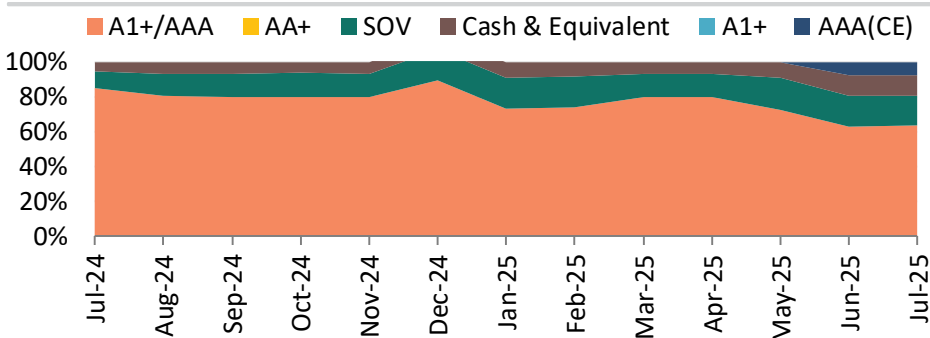
Baroda BNP Paribas Banking and PSU Bond Fund is a category of debt mutual fund that has emerged after the SEBI's categorization norms that will invest a minimum 80% of its assets in debt and money market instruments of banks, PSUs, PFIs and Municipal Bonds. These instruments are usually of higher credit 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

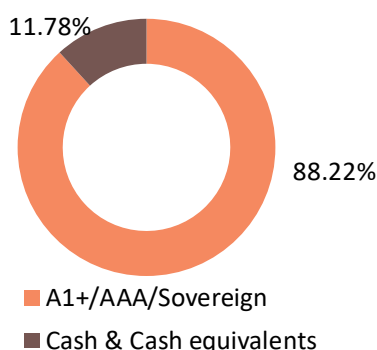
- While the RBI has continued to conduct VRRR auctions, the weighted average overnight Rates have continued to trade below repo rate due to surplus liquidity.
- We expect liquidity to remain surplus even after maturity of \$5Bn Fx Buy/sell swap and the indirect tax and GST outflow
- Neutral Stance by RBI indicates the market that the operational overnight rate may remain closer to repo rate.
- We remain invested 100% in AAA and sovereign instruments as we find the corporate bond spreads in these tenors very attractive
- We intend to maintain average duration between 3.00 - 4.00 years.
- Further, we will be open to taking tactical duration calls.

(Source - BBNP Paribas Internal Research)
(Data as on - July 31, 2025)

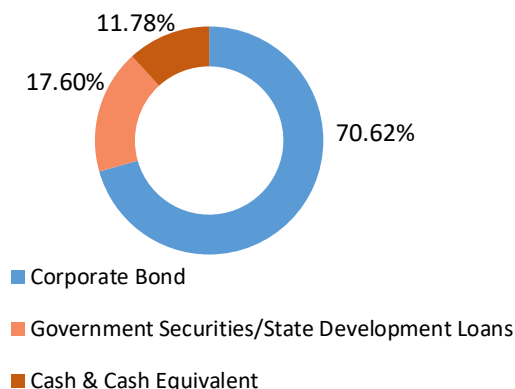
RATING ALLOCATION TREND (% of Net Assets)



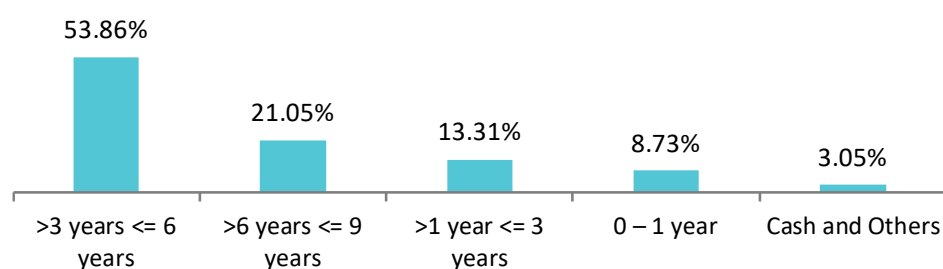
RATING ALLOCATION (% of Net Assets)



ASSET ALLOCATION (% of Net Assets)



MATURITY PROFILE (% of Net Assets)



Data as on July 31, 2025

TOP 10 HOLDINGS* (% of Net Assets)

| Fixed Income Holdings | Security Type | Rating | % of Net Assets |
|---|---------------------|----------------|-----------------|
| 7.32% GOI (MD 13/11/2030) | Government Security | Sovereign | 17.60% |
| Export Import Bank of India | Corporate Debt | CRISIL AAA | 7.82% |
| National Highways Authority Of India | Corporate Debt | CRISIL AAA | 7.80% |
| Power Grid Corporation of India Limited | Corporate Debt | CRISIL AAA | 7.64% |
| National Housing Bank | Corporate Debt | CARE AAA | 7.62% |
| National Bank For Agriculture and Rural Development | Corporate Debt | CRISIL AAA | 7.58% |
| REC Limited | Corporate Debt | CRISIL AAA | 7.38% |
| Bharat Sanchar Nigam Limited | Corporate Debt | CRISIL AAA(CE) | 7.37% |
| Housing & Urban Development Corporation Limited | Corporate Debt | ICRA AAA | 5.89% |
| Indian Railway Finance Corporation Limited | Corporate Debt | CRISIL AAA | 5.79% |

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.barodabnp-paribasmf.in).

PERFORMANCE OF BARODA BNP PARIBAS BANKING AND PSU BOND FUND

| S.No | Scheme managed by Mr. Vikram Pamnani & Mr. Gurvinder Singh Wasan | 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 | 10880.23 | 8.80 | 12333.18 | 7.23 | NA | NA | 12755.00 | 5.41 | 17-Dec-20 |
| | Benchmark - CRISIL Banking and PSU Debt A-II Index | 10826.72 | 8.27 | 12402.55 | 7.43 | NA | NA | 12977.70 | 5.80 | |
| | Additional Benchmark - CRISIL 10 Year Gilt Index | 10987.75 | 9.88 | 12850.60 | 8.71 | NA | NA | 12832.13 | 5.54 | |

*Returns in ₹ show the value of 10,000/- invested for last 1 year, last 3 years, last 5 years and since inception respectively.
CAGR :- Compound annual growth rate
Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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 Debt Funds are for Direct plan.
For Other funds managed by the fund manager , please [Click here](#)

Income Distribution cum Capital Withdrawal (IDCW) HISTORY (Regular Plan - IDCW Option)

| Record Date | Distribution Rate Per Unit (₹) Individual/others | Cum--IDWC NAV (₹) |
|-------------|---|-------------------|
| 27-May-25 | 0.06 | 10.46 |
| 27-Jun-25 | 0.06 | 10.37 |
| 28-Jun-25 | 0.06 | 10.38 |

Last 3 IDCW declared for IDCW option.
Pursuant to distribution under Income Distribution cum Capital Withdrawal ('IDCW') option, NAV of the IDCW option of the scheme(s) would fall to the extent of pay-out and statutory levy (if applicable). The amounts under IDCW options can be distributed out of investors' capital (Equalization Reserve), which is part of sale price that represents realized gains. Past performance may or may not be sustained in future and is not a guarantee of any future returns. The above stated distribution rate per unit is net distribution rate after deducting applicable taxes. The above distribution rates are on face value of Rs 10 per unit. Face value may change depending upon FV of the scheme.

Data as on July 31, 2025

Product labelling

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)

This product is suitable for investors who are seeking*:

- Generate returns over short to medium term
- Invest primarily in debt instruments of Banks, PFIs, PSUs and Municipal Bonds.

Scheme Riskometer^^

Investors understand that their principal will be at Moderate risk.

Benchmark (Tier 1) Riskometer^

Benchmark riskometer is at Low to Moderate risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (CRISIL Banking and PSU Debt A-II Index); basis it's constituents; as on July 31, 2025

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

**The word 'more' does not imply more returns or assurance of scheme performanceit refers to the additional value provided by the joint venture, as compared to Baroda AMC and BNP Paribas AMC individually

| 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<=1year) | | | |
| Moderate: Class II (MD<=3year) | | | |
| 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).

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.

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.barodabnpparibasmf.in).

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