

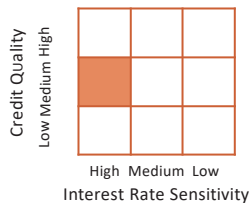
Baroda BNP Paribas Corporate Bond Fund



(An Open ended Debt Scheme predominantly investing in AA+ and above rated corporate bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk Scheme)

July 31, 2025

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity (%)	6.73
Average Maturity (Years)	4.89
Modified Duration (Years)	3.56
Macaulay Duration (Years)	3.75

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

November 8, 2008



Category

Corporate Bond Fund



Benchmark Index (Tier-1)

CRISIL Corporate Debt A-II Index



Monthly AAUM*

₹ 362.35 Crores

AUM*

₹ 421.59 Crores



Application Amount:

Minimum Application Amount:
₹ 5,000 and in multiples of ₹ 1 thereafter.

Minimum Additional Application Amount:
₹ 1,000 and 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

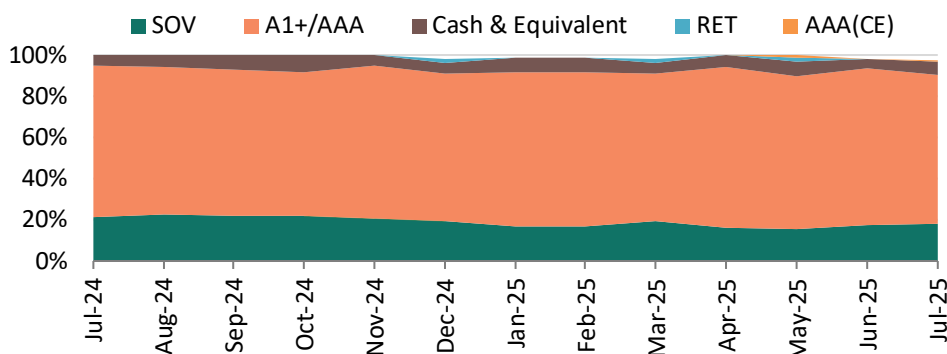
- Baroda BNP Paribas Corporate Bond Fund invests in a portfolio of debt and money market instruments which focuses on generating income and capital gains.
- The scheme follows an accrual-based strategy and invests predominantly in AA+ and above rated corporate bonds. The rest is invested in other debt instruments including but not limited to money market instruments, Government Securities, State Development Loans (SDL), and Treasury Bills.
- It also maintains an opportunistic stance towards taking tactical duration calls.
- As the scheme invests in high quality debt instruments and with the help of a stringent internal credit policy framework, it endeavors to have low credit risk.
- The scheme is suitable for investors with moderate risk appetite having long term investment horizon.

PORTFOLIO POSITIONING

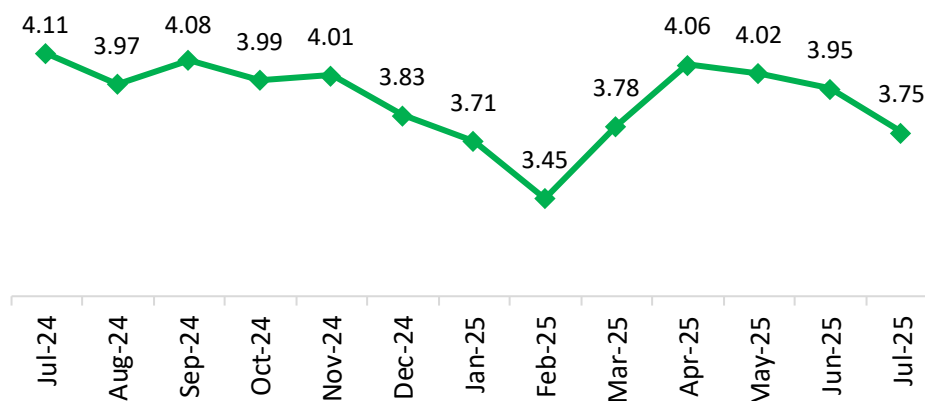
- While the RBI has continued to conduct Variable Rate Reverse Repo (VRRR) auctions, the weighted average overnight Rates have continued to trade below repo rate due to surplus liquidity.
- We expect liquidity to remain surplus even after maturity of \$5Bn Fx Buy/sell swap and the indirect tax and GST outflow
- Neutral Stance by RBI indicates the market that the operational overnight rate may remain closer to repo rate.
- Bond markets and Rupee remained under pressure due to US-India Tariff stand off.
- G-Sec and Corporate bond yield rose to 1-5bps across the curve.
- Corporate bonds (up to 5yr) spreads remain at the higher end of the range and provide an opportunity on risk reward basis.
- We intend to remain invested in 3yr-5yr maturity assets as we believe spreads remain attractive in this segment.
- We believe, given inflation is likely to be on lower side of the targeted range, the central bank would continue to remain supportive from rate and liquidity side to achieve a higher run rate of GDP growth
- We remain invested in AAA rated PTCs and in units of REITs to enhance the YTM and to diversify the portfolio.
- The scheme intends to invest in long-term good quality AAA rated assets to get the maximum benefit on the increased Yield to Maturity (YTM) and attractive spreads available in AAA bonds. 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)

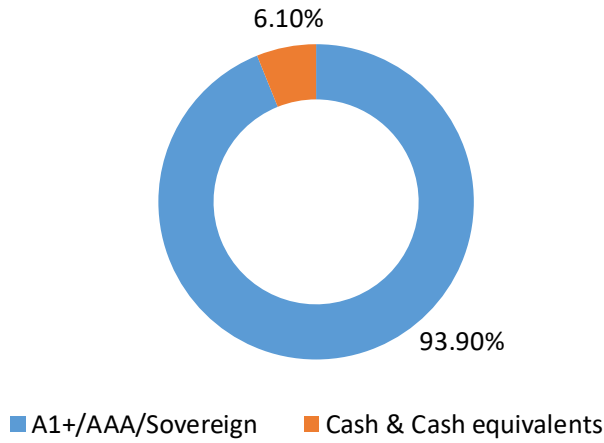


MACAULAY DURATION (in years)

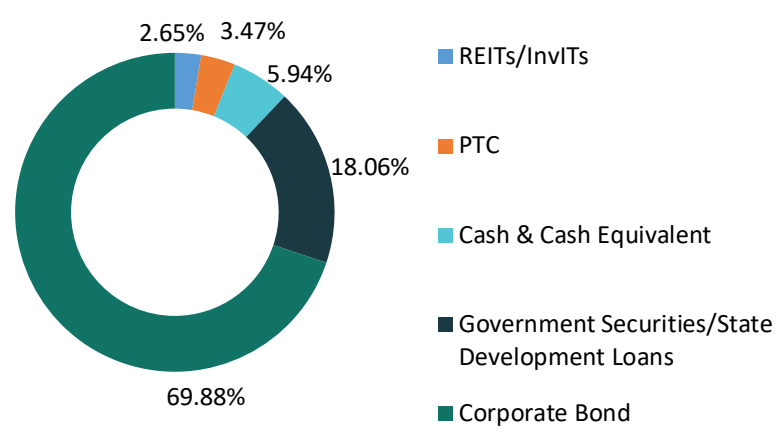


Data as on July 31, 2025

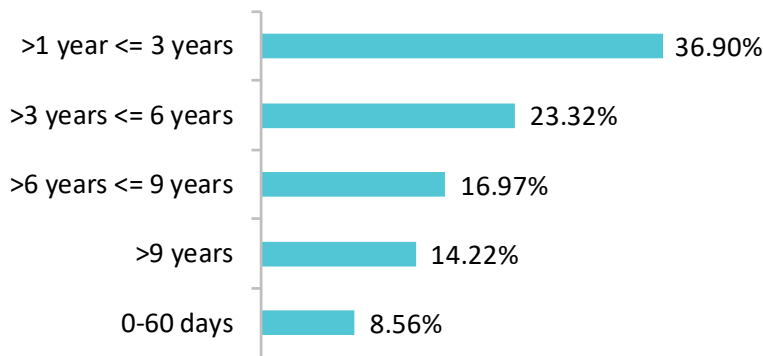
RATING ALLOCATION (% of Net Assets)



ASSET ALLOCATION (% of Net Assets)



MATURITY PROFILE (% of Net Assets)



TOP 10 HOLDINGS# (% of Net Assets)

Fixed Income Holdings	Security Type	Rating	% of Net Assets
LIC Housing Finance Limited	Corporate Debt	CRISIL AAA	7.20%
6.92% GOI (MD 18/11/2039)	Government Security	Sovereign	7.02%
Bajaj Finance Limited	Corporate Debt	CRISIL AAA	6.02%
7.18% GOI (MD 14/08/2033)	Government Security	Sovereign	5.96%
Hindustan Petroleum Corporation Limited	Corporate Debt	CRISIL AAA	4.91%
National Bank For Agriculture and Rural Development	Corporate Debt	ICRA AAA	4.84%
REC Limited	Corporate Debt	ICRA AAA	4.50%
Small Industries Dev Bank of India	Corporate Debt	CRISIL AAA	4.36%
Power Finance Corporation Limited	Corporate Debt	CRISIL AAA	3.68%
6.79% GOI (MD 07/10/2034)	Government Security	Sovereign	3.65%

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).

Data as on July 31, 2025

PERFORMANCE OF BARODA BNP PARIBAS CORPORATE 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 Corporate Bond Fund ~	10968.60	9.69	12561.20	7.89	13103.98	5.55	27787.39	6.94	10-May-10
	Benchmark – CRISIL Corporate Debt A-II Index	10876.09	8.76	12485.71	7.67	13488.82	6.16	32947.85	8.14	
	Additional Benchmark – CRISIL 10 year Gilt Index	10987.75	9.88	12850.60	8.71	12968.20	5.33	26638.59	6.64	

~The inception date of Baroda BNP Paribas Corporate Bond Fund is November 8, 2008. However, since there was no continuous NAV history available for this plan prior to May 10, 2010, the point to point return from since inception may not be the true representation of the performance of the scheme. Hence the returns since May 10, 2010 have been considered for calculating performance for the since inception.

*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 —IDW C NAV (₹)
27-May-25	0.06	10.61
27-Jun-25	0.06	10.55
28-Jun-25	0.06	10.57

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.

Product Labelling

Baroda BNP Paribas Corporate Bond Fund
(An Open ended Debt Scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk scheme)
This product is suitable for investors who are seeking*:

- ▶ Capital appreciation and regular income in long term.
- ▶ Investment primarily in AA+ and above rated corporate bonds and the rest in debt and money market instruments.

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 Corporate 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.**

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).

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.barodabnp-paribasmf.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.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. BBNPPAMIFL 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 advice. 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.

BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PVT. LTD.

Corporate Identity Number (CIN) : U65991MH2003PTC142972

201 (A), 2nd Floor, A Wing, Crescenzo, C-38 & C-39, G-Block, Bandra Kurla Complex, Mumbai 400 051 India.

Call 1800 2670 189 (toll free) | Visit [www.barodabnp-paribasmf.in](#)

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