

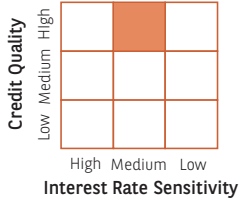
Baroda BNP Paribas Corporate Bond Fund



(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)

January 31, 2023

INVESTMENT APPROACH



DEBT QUANTS

| | |
|---------------------------------|------|
| Yield to Maturity | 7.48 |
| Average Maturity (Years) | 3.45 |
| Modified Duration (Years) | 1.85 |
| Macaulay Duration (Years) | 1.99 |

FUND DETAILS

Fund Manager-
Mr. Mayank Prakash (managing fund since August 23, 2017) (Total Experience: 15 years)

Inception Date
November 8, 2008

Category
Corporate Bond Fund

Benchmark Index
CRISIL Corporate Bond Fund BIII Index

Monthly AAUM **AUM**
₹ 18.52 Crores ₹ 17.93 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
Entry Load: Not Applicable
Exit Load: Nil

-Dedicated Fund Manager for Overseas Investments:
Mr. ShreeKiran Rao (managing fund since December 01, 2022)

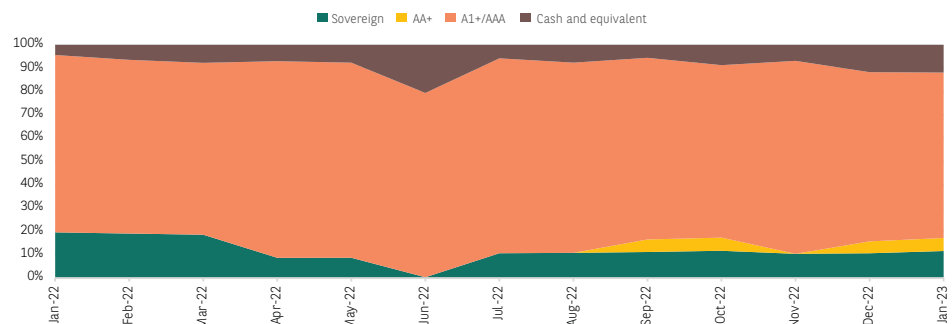
ABOUT THE FUND

- 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 intends to follow a buy-and-hold rundown strategy and may have moderate interest rate and duration risks.
- The scheme is suitable for investors with moderate risk appetite for an investment horizon of 12 months and above.

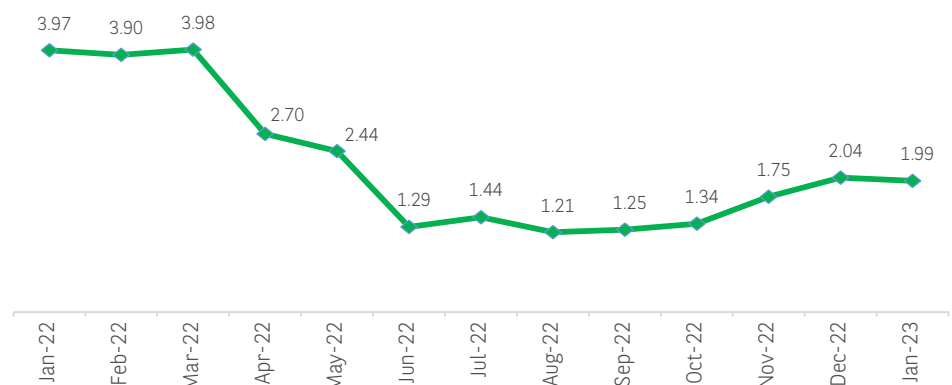
PORTFOLIO POSITIONING

- The Federal Reserve raised the fed funds rate by 25 bps to 4.65% and Bank of England raised rates by 50 bps and RBI increased the repo rate by 25 bps in February policy to 6.50%
- December'22 CPI was down to 5.72 from 5.88 in November'22 and MPC is committed towards bringing inflation lower closer to the targeted 4.0% in medium term with +/-2% range.
- We remain invested in 5% - 6% in good quality AA+ rated security in shorter maturity, and rest in AAA-rated.
- Shorter end yield in corporate bonds were under pressure on expected large issuance amount pipelined up till March 2023.
- The scheme intends to maintain its average duration in the range of 2.00-2.50 years.
- The scheme remains open to tactical duration calls.

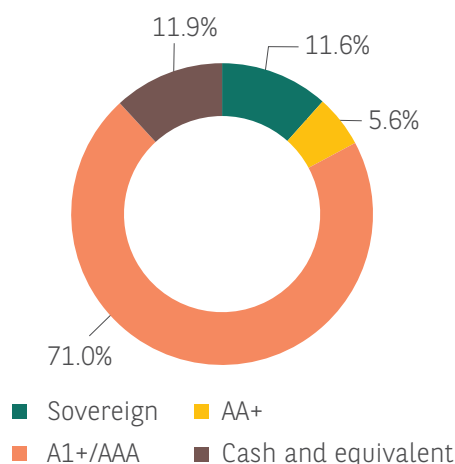
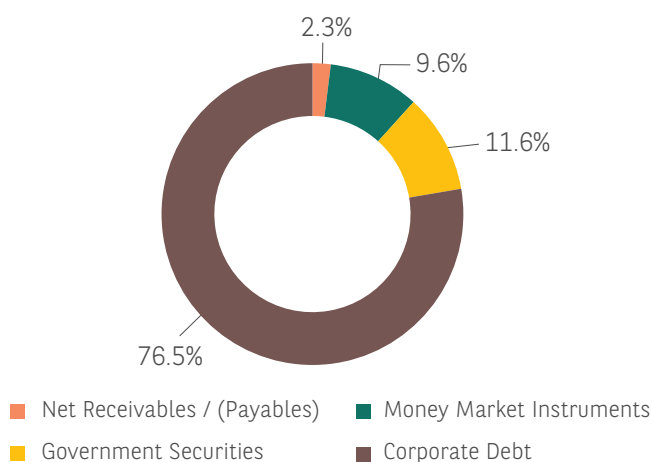
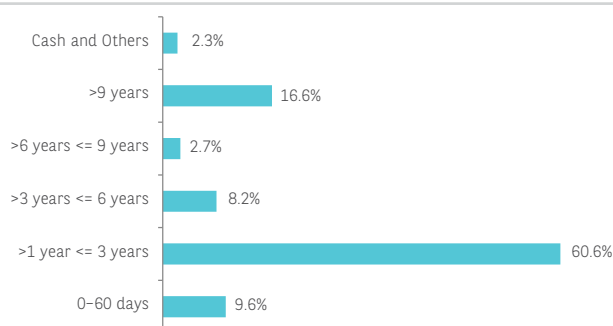
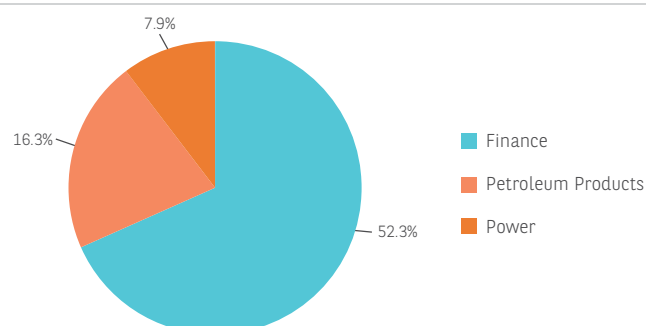
RATING ALLOCATION TREND (% of Net Assets)



MACAULAY DURATION (in years)



Data as on January 31, 2023

RATING ALLOCATION (% of Net Assets)**ASSET ALLOCATION** (% of Net Assets)**MATURITY PROFILE** (% of Net Assets)**SECTORAL COMPOSITION** (% of Net Assets)**TOP 10 HOLDINGS** (% of Net Assets)

| Fixed Income Holdings | % of Net Assets | Rating |
|---|-----------------|------------|
| GOI FRB GOV | 11.06% | SOVEREIGN |
| National Housing Bank | 8.28% | CRISIL AAA |
| National Bank for Agriculture and Rural Development | 8.28% | CRISIL AAA |
| Indian Oil Corporation Ltd. | 8.20% | CRISIL AAA |
| Housing Development Finance Corporation Ltd. | 8.18% | CRISIL AAA |
| REC Ltd. | 8.16% | CRISIL AAA |
| Bharat Petroleum Corporation Ltd. | 8.08% | CRISIL AAA |
| NTPC Ltd. | 7.94% | CRISIL AAA |
| Bharti Telecom Ltd. | 5.59% | CRISIL AA+ |
| Indian Railway Finance Corporation Ltd. | 5.57% | CRISIL AAA |

PERFORMANCE OF BARODA BNP PARIBAS CORPORATE BOND FUND

| S.No | Scheme Managed by Mr. Mayank Prakash | Last 1 Year | | Last 3 years | | Last 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 | 10211.19 | 2.11 | 11351.57 | 4.31 | 12119.16 | 3.92 | 22665.79 | 6.64 | 10-May-10 |
| | CRISIL Corporate Bond Fund BIII Index | 10339.52 | 3.40 | 12329.40 | 7.22 | 13899.21 | 6.80 | 27121.44 | 8.15 | |
| | Additional Benchmark CRISIL 10 year Gilt Index | 10198.23 | 1.98 | 11142.69 | 3.67 | 13234.70 | 5.76 | 21354.30 | 6.14 | |

*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.

Data as on January 31, 2023

PERFORMANCE OF FUNDS MANAGED BY MR. MAYANK PRAKASH (WHO MANAGES TOTAL 14 SCHEMES)

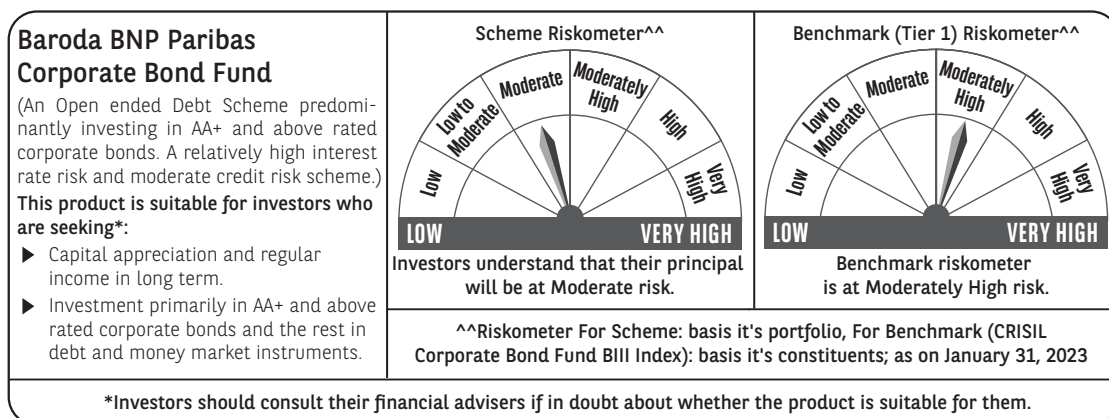
| S.No | Scheme Name | CAGR% | | |
|------|---|-------------|--------------|--------------|
| | | Last 1 Year | Last 3 Years | Last 5 Years |
| 1 | Baroda BNP Paribas Aggressive Hybrid Fund | 1.44 | 12.18 | 10.81 |
| | CRISIL Hybrid 35+65 - Aggressive Index | 2.94 | 13.23 | 10.13 |
| 2 | Baroda BNP Paribas Equity Savings Fund | 2.54 | 6.72 | N.A. |
| | NIFTY Equity Savings Index TRI | 4.00 | 9.08 | N.A. |
| 3 | Baroda BNP Paribas Banking and PSU Bond Fund | 2.16 | N.A. | N.A. |
| | CRISIL Banking and PSU Debt Index | 3.29 | N.A. | N.A. |
| 4 | Baroda BNP Paribas Dynamic Bond Fund | 4.12 | 4.65 | 5.18 |
| | CRISIL Dynamic Bond Fund BIII Index | 4.87 | 7.87 | 7.75 |
| 5 | Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated portfolio) | 3.38 | 4.22 | 2.91 |
| | CRISIL Medium Duration Fund BIII Index | 4.38 | 7.44 | 7.58 |
| 6 | Baroda BNP Paribas Gilt Fund | 2.27 | 4.38 | 5.76 |
| | CRISIL Dynamic Gilt Index | 3.46 | 5.65 | 7.07 |
| 7 | Baroda BNP Paribas Short Duration Fund | 3.19 | 4.85 | 5.98 |
| | CRISIL Short Duration Fund BII Index | 4.54 | 6.29 | 6.98 |
| 8 | Baroda BNP Paribas Liquid Fund | 5.15 | 4.15 | 5.27 |
| | CRISIL Liquid Fund BI Index | 5.37 | 4.45 | 5.41 |
| 9 | Baroda BNP Paribas Ultra Short Duration Fund | 5.08 | 4.57 | N.A. |
| | CRISIL Ultra Short Duration Fund BI Index | 5.60 | 5.16 | N.A. |
| 10 | Baroda BNP Paribas Low Duration Fund | 3.91 | 4.75 | 5.68 |
| | CRISIL Low Duration Fund BI Index | 5.34 | 5.34 | 6.30 |
| 11 | Baroda BNP Paribas Money Market Fund | 4.39 | 3.71 | N.A. |
| | CRISIL Money Market Fund BI Index | 5.38 | 4.74 | N.A. |
| 12 | Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio) | 4.53 | 8.30 | 6.68 |
| | CRISIL Credit Risk Fund CIII Index | 6.20 | 8.64 | 8.18 |
| 13 | Baroda BNP Paribas Nifty SDL December 2026 Index Fund | N.A. | N.A. | N.A. |
| | NIFTY SDL December 2026 Index | N.A. | N.A. | N.A. |

Baroda BNP Paribas Nifty SDL December 2026 index 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 Corporate Bond Fund | Mr. Mayank Prakash | 23-Aug-17 |
| Baroda BNP Paribas Banking and PSU Bond Fund | Mr. Prashant Pimple Mr. Mayank Prakash | 21-Oct-22 14-Mar-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 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 |
| 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 |

Data as on January 31, 2023



DISCLAIMERS

Sectoral Composition - 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.barodabnpparibasmf.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. BBNPPAMIPL 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.