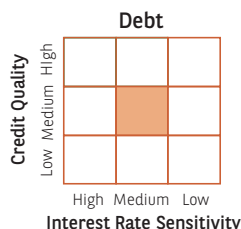


# Baroda BNP Paribas Credit Risk Fund (scheme has one segregated portfolio)

(An open-ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A Relatively High Interest Rate Risk and High Credit Risk.)

January 31, 2023

## INVESTMENT APPROACH



## DEBT QUANTS

Yield to Maturity(%)	8.39
Average Maturity (Years)	3.22
Modified Duration (Years)	1.37
Macaulay Duration (Years)	1.47

## FUND DETAILS

**Fund Manager-**  
Mr. Prashant Pimple (Total Experience: 16 years)  
(managing fund since October 21, 2022)

Mr. Mayank Prakash (managing fund since October 21, 2022) (Total Experience: 15 years)

**Inception Date**  
January 23, 2015

**Category**  
Credit Risk Fund

**Benchmark Index**  
CRISIL Credit Risk Fund CIII Index

**Monthly AUM** ₹ 181.63 Crores  
**AUM** ₹ 180.54 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:** Exit Load: If units are redeemed upto 10% of the units, on or before one year from the date of allotment: Nil; If units are redeemed over and above the 10% limit, on or before one year from the date of allotment: 1% of the applicable Net Asset Value (NAV); If units are redeemed after one year from the date of allotment: Nil

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

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

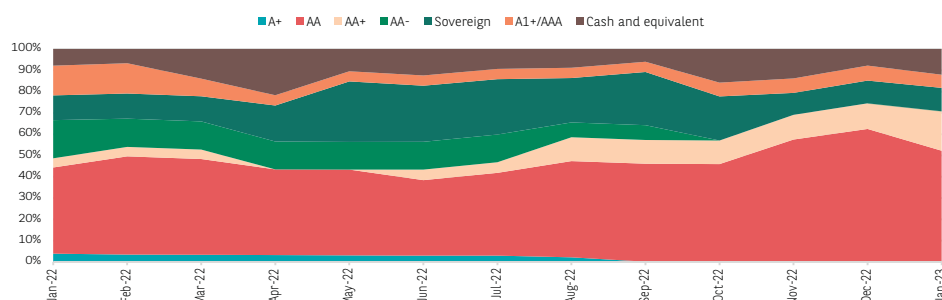
## ABOUT THE FUND

Credit-risk funds are debt funds which have at least 65% of their investments in less than AA-rated paper. They aim to generate high returns by taking higher credit risks and invest in lower-rated papers. The interest risk in these funds is low as most of them carry a low duration. Such funds invest based on short to medium term interest rate view and shape of the yield curve. They typically maintain a moderate duration of up to 2 years and invests in well researched credits / structures for yield enhancement. Such funds look for opportunities in the fixed income segment across varying interest rates cycle. Investing in such funds aims to give investors the benefit of generating income in both rising and falling interest rate environment. The fund has adequate exposure towards AAA bonds, G-Sec & money market instruments for ensuring liquidity.

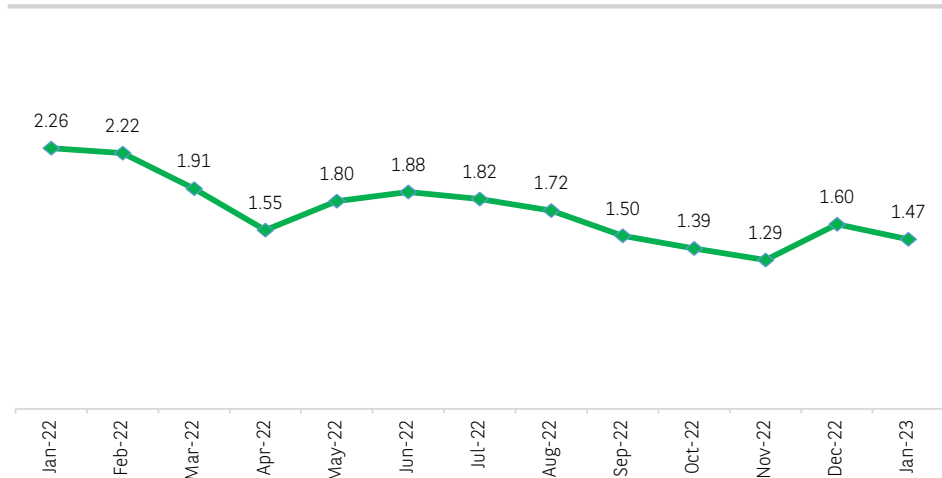
## PORTFOLIO POSITIONING

- RBI increased the repo rate by 25 bps in February policy to 6.50%
- We remain invested in short end duration.
- We remain invested in AA rated good quality security and might add more going forward to increase to the gross YTM of the Portfolio, but with restriction till shorter maturity.
- Average duration is expected to be in the range of ~1.50 to 2 years.
- The scheme remains open to tactical duration calls.

## RATING ALLOCATION TREND (% of Net Assets)

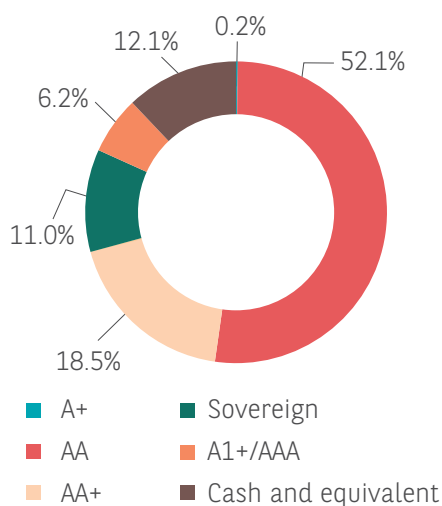


## MACAULAY DURATION (in years)

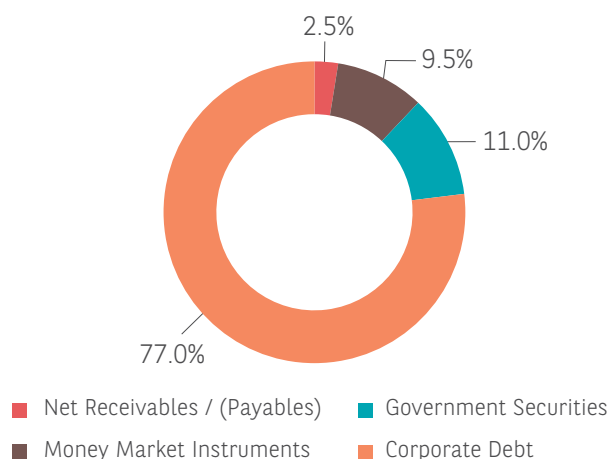


Data as on January 31, 2023

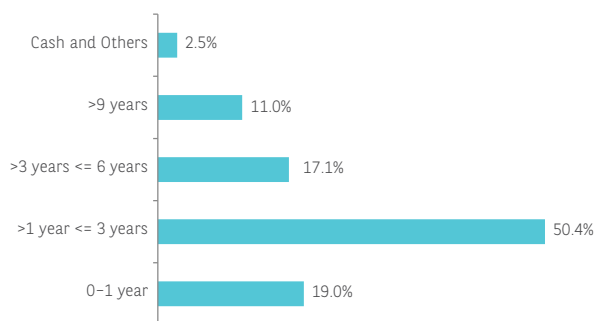
## RATING ALLOCATION (% of Net Assets)



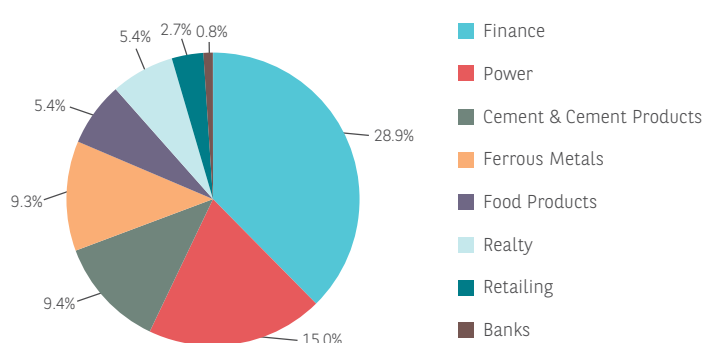
## ASSET ALLOCATION (% of Net Assets)



## 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	10.98%	SOVEREIGN
Tata Power Company Ltd.	9.48%	IND AA
Nuvoco Vistas Corporation Ltd.	9.38%	CRISIL AA
Shriram Housing Finance Ltd.	8.49%	IND AA+
Motilal Oswal Home Finance Ltd.	6.75%	CRISIL AA
Torrent Power Ltd.	5.51%	CRISIL AA+
Godrej Industries Ltd.	5.44%	CRISIL AA
Embassy Office Parks Reit	5.38%	CRISIL AAA
Piramal Capital & Housing Finance Ltd.	4.63%	[ICRA]AA
Shriram City Union Finance Ltd.	4.52%	CRISIL AA+

Data as on January 31, 2023

## PERFORMANCE OF BARODA BNP PARIBAS CREDIT RISK FUND

S.No	Scheme Managed by Mr. Prashant Pimple & 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 Credit Risk Fund (scheme has one segregated portfolio)	10453.42	4.53	12705.17	8.30	13817.35	6.68	18360.50	7.86	23-Jan-15
	CRISIL Credit Risk Fund CIII Index	10619.89	6.20	12823.62	8.64	14821.59	8.18	19708.51	8.82	
	Additional Benchmark CRISIL 10 Year Gilt Index	10198.23	1.98	11142.69	3.67	13234.70	5.76	15912.25	5.96	

## PERFORMANCE OF FUNDS MANAGED BY MR. PRASHANT PIMPLE (WHO MANAGES TOTAL 5 SCHEMES)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Balanced Advantage Fund	3.13	13.76	N.A.
	NIFTY 50 Hybrid Composite Debt 50:50 Index	3.60	11.54	N.A.
2	Baroda BNP Paribas Conservative Hybrid Fund	2.20	5.62	5.65
	CRISIL Hybrid 85+15 - Conservative Index	3.42	7.78	7.93
3	Baroda BNP Paribas Short Duration Fund	3.19	4.85	5.98
	CRISIL Short Duration Fund BII Index	4.54	6.29	6.98
4	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.

## 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 Corporate Bond Fund	2.11	4.31	3.92
	CRISIL Corporate Bond Fund BIII Index	3.40	7.22	6.80
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 Banking and PSU Bond Fund	2.16	N.A.	N.A.
	CRISIL Banking and PSU Debt Index	3.29	N.A.	N.A.
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.

Data as on January 31, 2023

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 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
Baroda BNP Paribas Banking and PSU Bond Fund	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22 14-Mar-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

