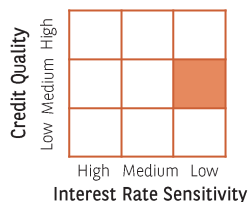


Baroda BNP Paribas Low Duration Fund

(An Open ended Low Duration Debt Scheme investing in instruments such that Macaulay duration of portfolio is between 6 months and 12 months. A Relatively High Interest Rate Risk and Moderate Credit Risk)

June 30, 2025

INVESTMENT APPROACH



DEBT QUANTS

| | |
|---------------------------|------|
| Yield to Maturity (%) | 6.58 |
| Average Maturity (Years) | 0.98 |
| Modified Duration (Years) | 0.86 |
| Macaulay Duration (Years) | 0.90 |

FUND DETAILS

| Fund Manager~ | | | |
|---------------|-----------------------|---------------------|---------------------|
| Category | Fund Manager | Managing Fund Since | Experience (in yrs) |
| Fixed Income | Vikram Pamnani | 27-Dec-17 | 14 |
| Fixed Income | Gurvinder Singh Wasan | 21-Oct-24 | 21 |

21 Inception Date
October 21, 2005

Category
Low Duration Fund

Benchmark Index (Tier - 1)
CRISIL Low Duration Debt A-I Index

Monthly AAUM* **AUM***
₹ 253.10 Crores ₹ 261.79 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

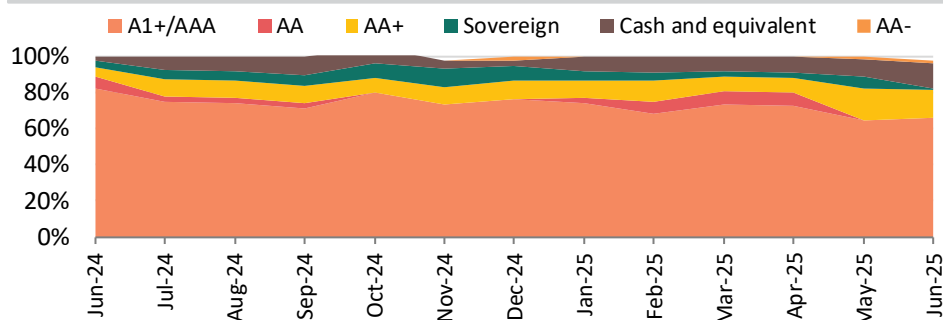
- Baroda BNP Paribas Low Duration Fund invests in fixed income instruments such that Macaulay duration of scheme is between 6 - 12 months.
- The short maturity profile of the fund helps to reduce the sensitivity of the portfolio to changing interest rate scenarios.
- The scheme aims to invest in a prudent mix of debt securities, money market instruments and government securities to generate capital appreciation. The portfolio construction process follows a stringent internal credit policy framework with the endeavor to invest in papers of high credit quality. Thus it aims to offer short maturity, high liquidity and moderate credit risk.
- The scheme is suitable for investors with investment horizon of 6-12 months to park their idle or surplus money.

PORTFOLIO POSITIONING

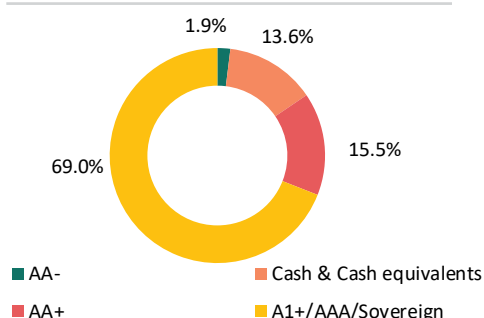
- RBI reduced the repo rate by 50bps, taking it to 5.50%.
- Along with the rate cut RBI also changed the stance from accommodative to neutral while giving CRR cut of 100bps.
- While Cutting the CRR by 100bps (now 3%) in 4 Tranches starting from September, it would add additional liquidity of 2.5 trn by December,
- The weighted average overnight Rates dropped to 5.25% from 5.60% last month due to repo cut and huge liquidity surplus.
- Changing the stance to neutral indicates the market that the operational overnight rate may remain closer to repo rate.
- This has hardened the short end of the curve by 10-15bps compared to pre policy levels.
- To benefit from a liquidity surplus and potential rate cutting scenario, the scheme is maintaining the Macaulay duration near to the higher end of the range mandated by the regulator and may continue to be invested in that direction.
- To achieve the same, we remain invested in small amount in AAA rated PTCs to enhance the YTM and benefit from portfolio diversification.

(Source - BBNP Paribas Internal Research)
(Data as on - June 30, 2025)

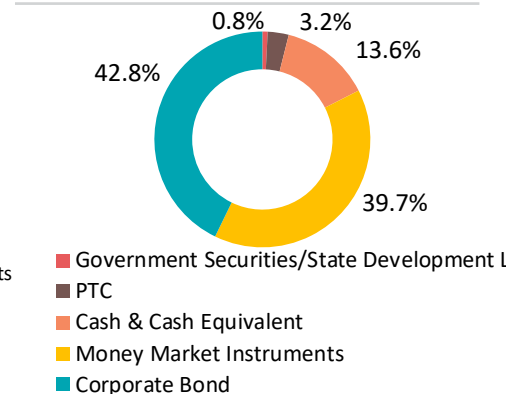
RATING ALLOCATION TREND (% of Net Assets)



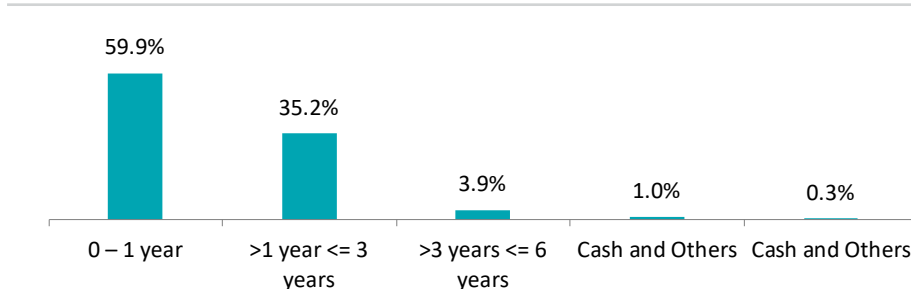
RATING ALLOCATION (% of Net Assets)



ASSET ALLOCATION (% of Net Assets)



MATURITY PROFILE (% of Net Assets)



Data as on June 30, 2025

TOP 10 HOLDINGS# (% of Net Assets)

| Fixed Income Holdings | Security Type | Rating | % of Net Assets |
|--|--------------------------|------------|-----------------|
| Indian Railway Finance Corporation Limited | Corporate Debt | CRISIL AAA | 7.71% |
| Power Finance Corporation Limited | Corporate Debt | CRISIL AAA | 7.68% |
| Kotak Mahindra Bank Limited | Money Market Instruments | CRISIL A1+ | 7.34% |
| Axis Bank Limited | Money Market Instruments | CRISIL A1+ | 7.33% |
| Indian Bank | Money Market Instruments | CRISIL A1+ | 6.59% |
| HDFC Bank Limited | Money Market Instruments | CRISIL A1+ | 5.58% |
| Export Import Bank of India | Money Market Instruments | CRISIL A1+ | 5.41% |
| Godrej Industries Limited | Corporate Debt | CRISIL AA+ | 3.89% |
| PNB Housing Finance Limited | Corporate Debt | CARE AA+ | 3.87% |
| LIC Housing Finance Limited | Corporate Debt | CRISIL AAA | 3.86% |

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 LOW DURATION 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 Low Duration Fund | 10759.73 | 7.60 | 12201.81 | 6.85 | 13060.72 | 5.48 | 40148.00 | 7.31 | 21-Oct-05 |
| | Benchmark - CRISIL Low Duration Debt A-I Index | 10804.14 | 8.04 | 12402.11 | 7.43 | 13413.46 | 6.05 | 40161.99 | 7.31 | |
| | Additional Benchmark - CRISIL 1 Year T-Bill Index | 10782.60 | 7.83 | 12301.09 | 7.14 | 13120.10 | 5.58 | 32716.86 | 6.20 | |

*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](#)

Product Labelling

Baroda BNP Paribas Low Duration Fund
(An Open ended Low Duration Debt Scheme investing in instruments such that Macaulay duration^ of portfolio is between 6 months and 12 months. A relatively high interest rate risk and moderate credit risk scheme)
This product is suitable for investors who are seeking*:

- ▶ Regular income in short term.
- ▶ Investments in portfolio comprising of debt & money market instruments and derivatives.

Scheme Riskometer^^

Benchmark (Tier 1) Riskometer^

Investors understand that their principal will be at Low to Moderate risk.

Benchmark riskometer is at Low to Moderate risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (CRISIL Low Duration Debt A-I Index): basis it's constituents; as on June 30, 2025

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

^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.

Data as on June 30, 2025

**The word 'more' does not imply more returns or assurance of scheme performance it 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<=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.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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BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PVT. LTD.

Corporate Identity Number (CIN) : U65991MH2003PTC142972

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