

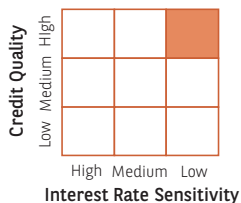
Baroda BNP Paribas Low Duration Fund



(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 low interest rate risk and moderate credit risk scheme.)

January 31, 2023

INVESTMENT APPROACH



DEBT QUANTS

| | |
|---------------------------------|------|
| Yield to Maturity | 7.58 |
| Average Maturity (Years) | 1.30 |
| Modified Duration (Years) | 0.62 |
| Macaulay Duration (Years) | 0.66 |

FUND DETAILS

Fund Manager~
 Mr. Vikram Pamnani (managing fund since December 27, 2017) (Total Experience: 12 years)
 Mr. Mayank Prakash (managing fund since October 21, 2022) (Total Experience: 15 years)

Inception Date
 October 21, 2005

Category
 Low Duration Fund

Benchmark Index
 CRISIL Low Duration Fund BI Index

Monthly AAUM **AUM**
 ₹ 179.83 Crores ₹ 175.93 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. Shreekirana Rao (managing fund since December 01, 2022)

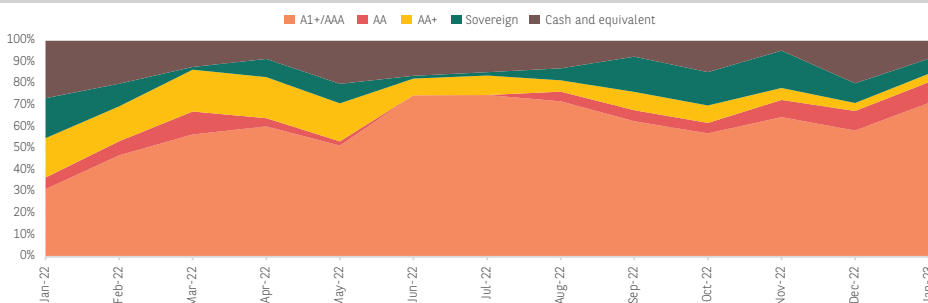
ABOUT THE FUND

- 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 low credit risk.
- The scheme is suitable for investors with investment horizon of 6-12 months to park their idle or surplus money.

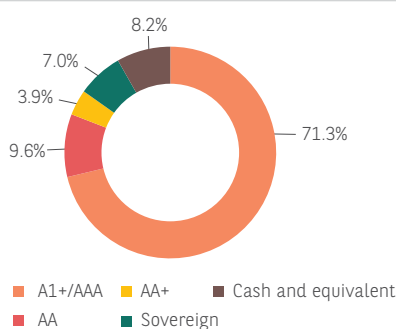
PORTFOLIO POSITIONING

- India's CPI for the December'22 Slowed down to 5.72 from last month of 5.88 of November'22.
- 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%
- The MPC remained committed towards getting inflation in +/- 2 range of targeted 4.0%.
- The scheme intends to maintain its average duration of the portfolio around 7-9 months.
- The scheme remains open to taking tactical duration calls.

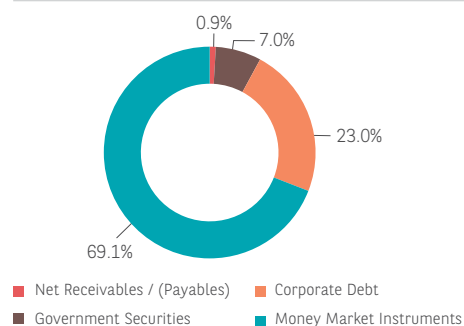
RATING ALLOCATION TREND (% of Net Assets)



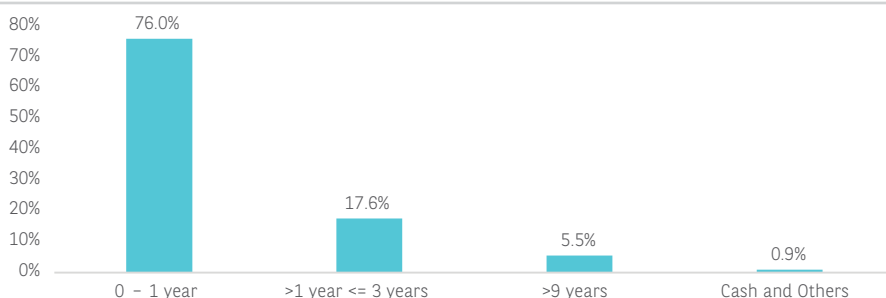
RATING ALLOCATION (% of Net Assets)



ASSET ALLOCATION (% of Net Assets)

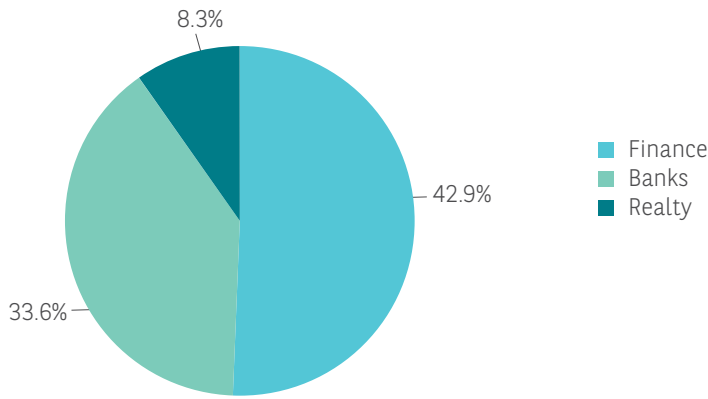


MATURITY PROFILE (% of Net Assets)



Data as on January 31, 2023

SECTORAL COMPOSITION (% of Net Assets)



TOP 10 HOLDINGS (% of Net Assets)

| Fixed Income Holdings | % of Net Assets | Rating |
|--|-----------------|------------|
| Kotak Mahindra Bank Ltd. | 9.29% | CRISIL A1+ |
| Embassy Office Parks Reit | 8.28% | CRISIL AAA |
| State Bank of India | 8.15% | IND A1+ |
| Housing Development Finance Corporation Ltd. | 8.15% | CRISIL A1+ |
| ICICI Bank Ltd. | 8.12% | [ICRA]A1+ |
| Small Industries Development Bank of India | 8.03% | CRISIL A1+ |
| Axis Bank Ltd. | 8.03% | CRISIL A1+ |
| Export-Import Bank of India | 6.55% | CRISIL A1+ |
| Piramal Capital & Housing Finance Ltd. | 5.68% | [ICRA]AA |
| GOI FRB GOV | 5.54% | SOVEREIGN |

PERFORMANCE OF BARODA BNP PARIBAS LOW DURATION FUND

| S.No | Scheme Managed by Mr. Vikram Pamnani & 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 Low Duration Fund | 10390.85 | 3.91 | 11494.41 | 4.75 | 13186.13 | 5.68 | 33968.40 | 7.33 | 21-Oct-05 |
| | CRISIL Low Duration Fund BI Index | 10533.88 | 5.34 | 11691.53 | 5.34 | 13571.79 | 6.30 | 33623.56 | 7.27 | |
| | Additional Benchmark CRISIL 1 Year T-Bill Index | 10456.43 | 4.56 | 11425.13 | 4.54 | 13138.49 | 5.61 | 27531.53 | 6.03 | |

PERFORMANCE OF FUNDS MANAGED BY MR. VIKRAM PAMNANI (WHO MANAGES TOTAL 7 SCHEMES)

| S.No | Scheme Name | CAGR% | | |
|------|---|-------------|--------------|--------------|
| | | Last 1 Year | Last 3 Years | Last 5 Years |
| 1 | Baroda BNP Paribas Arbitrage Fund | 3.84 | 3.93 | 4.88 |
| | Nifty 50 Arbitrage Index | 4.19 | 3.52 | 4.40 |
| 2 | Baroda BNP Paribas Liquid Fund | 5.15 | 4.15 | 5.27 |
| | CRISIL Liquid Fund BI Index | 5.37 | 4.45 | 5.41 |
| 3 | 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. |
| 4 | Baroda BNP Paribas Money Market Fund | 4.39 | 3.71 | N.A. |
| | CRISIL Money Market Fund BI Index | 5.38 | 4.74 | N.A. |
| 5 | Baroda BNP Paribas Overnight Fund | 4.87 | 3.75 | N.A. |
| | CRISIL Overnight Fund AI Index | 5.01 | 3.86 | N.A. |
| 6 | Baroda BNP Paribas Multi Asset Fund | N.A. | N.A. | N.A. |
| | 65% of Nifty 500 TRI + 20% of NIFTY Composite | | | |
| | Debt Index +15% of INR Price of Gold | N.A. | N.A. | N.A. |

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 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 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 |
| 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 Multi Asset Fund and Baroda BNP Paribas Nifty SDL December 2026 Index Fund have not completed 6 months
Where returns are not available for a particular period, they have not been shown.

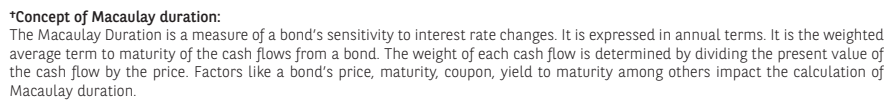
Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Returns do not take into account the load, if any. Returns are for growth option. Different plans shall have a different expense structure. The performance details provided above 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 Low Duration Fund | Mr. Vikram Pamnani Mr. Mayank Prakash | 27-Dec-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 Overnight Fund | Mr Vikram Pamnani | 14-Mar-22 |
| Baroda BNP Paribas Arbitrage Fund | Mr. Neeraj Saxena (Equity Portfolio) Mr. Vikram Pamnani (Fixed Income Portfolio) | 14-Mar-22 16-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 Banking and PSU Bond Fund | Mr. Prashant Pimple Mr. Mayank Prakash | 21-Oct-22 14-Mar-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 Multi Asset Fund | Mr. Jitendra Sriram Mr. Vikram Pamnani | 19-Dec-22 19-Dec-22 |
| Baroda BNP Paribas Nifty SDL December 2026 Index Fund | Mr. Mayank Prakash | 25-Jan-23 |

Data as on January 31, 2023



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).

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| 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) | | B-I | |
| Moderate: Class II (MD<=3 year) | | | |
| Relatively High: Class III (Any MD) | | | |

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).