

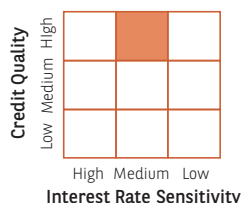
Baroda BNP Paribas Medium Duration Fund

(scheme has one segregated portfolio)

(An Open ended Medium Term Debt Scheme investing in instruments such that the Macaulay duration⁺ of the portfolio is between 3 years and 4 years. A relatively high interest rate risk and moderate credit risk scheme)

January 31, 2023

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity	7.56
Average Maturity (Years)	4.22
Modified Duration (Years)	3.25
Macaulay Duration (Years)	3.44

FUND DETAILS

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

Inception Date
March 05, 2014

Category
Medium Duration Fund

Benchmark Index
CRISIL Medium Duration Fund BIII Index

Monthly AAUM ₹ 32.81 Crores
AUM ₹ 32.77 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: 1.00%, if redeemed or switched-out upto 12 months from the date of allotment of units; Nil, if redeemed or switched-out after 12 months from the date of allotment of units.

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

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

Data as on January 31, 2023

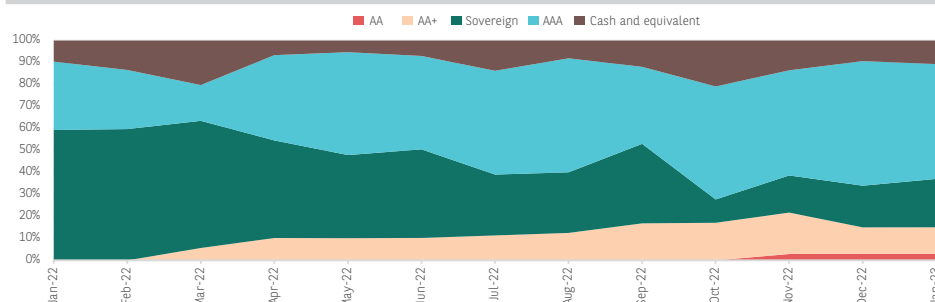
ABOUT THE FUND

- Baroda BNP Paribas Medium Duration Fund invests in fixed income instruments such that the Macaulay Duration of the fund is between 3 to 4 years.
- The portfolio follows an accrual with a hold-to-maturity strategy. It aims to invest in a mix of corporate and PSU bonds, government securities, and money market instruments. The scheme aims to have moderate duration and accordingly faces commensurate interest rate risks.
- The scheme intends to invest in high quality debt instruments and with the help of a stringent internal credit policy framework, it endeavors to have low credit risk.
- While investing in fixed income instruments, the scheme takes into account various factors affecting the Indian economy, interest rate scenario, and the relative valuations, maturity profile and liquidity of the securities, etc.
- The scheme is suitable for investors with an investment horizon of between 3 to 4 years.

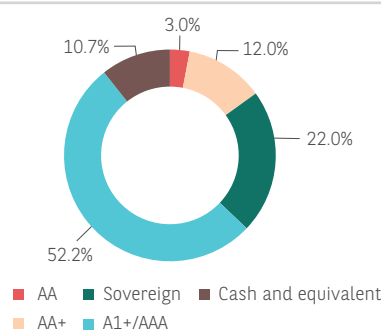
PORTFOLIO POSITIONING

- 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% with +/-2% range.
- Supply of government bonds can remain a concern for the bond market.
- We expect the curve to bear steepen so it looks attractive to go longer end of the curve and maintain the duration within 3 - 4 years, and we expect the 10-year G-SEC trading in the range of 7.20 - 7.45%.
- The scheme remains open to tactical duration calls.

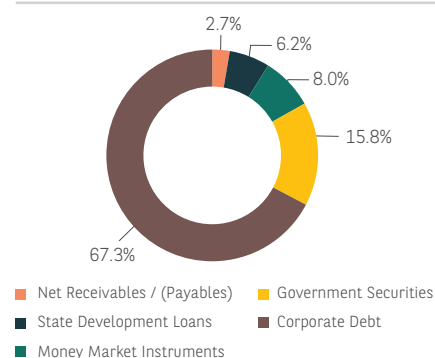
RATING ALLOCATION TREND (% of Net Assets)



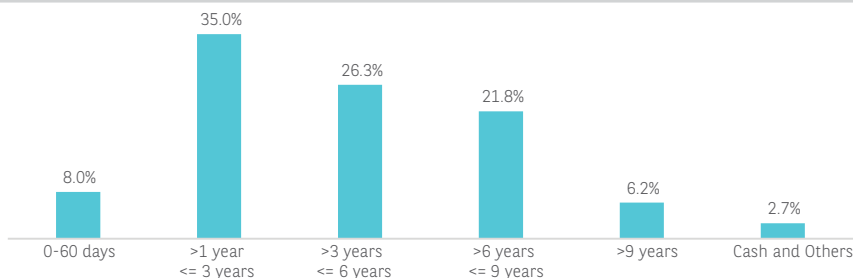
RATING ALLOCATION (% of Net Assets)



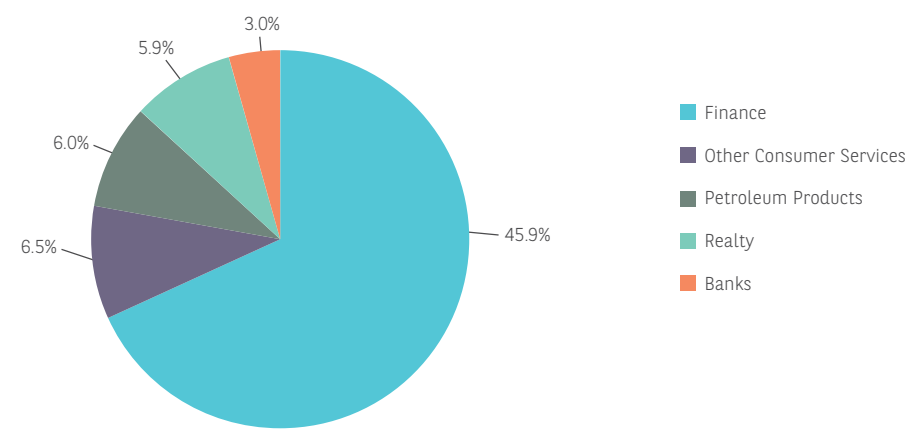
ASSET ALLOCATION (% of Net Assets)



MATURITY PROFILE (% of Net Assets)



SECTORAL COMPOSITION (% of Net Assets)



TOP 10 HOLDINGS (% of Net Assets)

Fixed Income Holdings	% of Net Assets	Rating
GOI GOV	15.34%	SOVEREIGN
REC Ltd.	8.12%	CRISIL AAA
Indian Railway Finance Corporation Ltd.	7.92%	CRISIL AAA
Power Finance Corporation Ltd.	7.38%	CRISIL AAA
Food Corporation of India	6.49%	CRISIL AAA(CE)
Bihar SDL	6.19%	SOVEREIGN
Hero FinCorp Ltd.	6.11%	CRISIL AA+
Hindustan Petroleum Corporation Ltd.	6.04%	CRISIL AAA
Can Fin Homes Ltd.	5.94%	[ICRA]AA+
Embassy Office Parks Reit	5.93%	CRISIL AAA

PERFORMANCE OF BARODA BNP PARIBAS MEDIUM DURATION 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 Medium Duration Fund (Scheme has one segregated portfolio)	10337.84	3.38	11321.85	4.22	11544.60	2.91	15801.90	5.27	05-Mar-14
	CRISIL Medium Duration Fund BIII Index	10438.24	4.38	12404.07	7.44	14415.42	7.58	21181.58	8.78	
	Additional Benchmark CRISIL 10 year Gilt Index	10198.23	1.98	11142.69	3.67	13234.70	5.76	18165.88	6.93	

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 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
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.

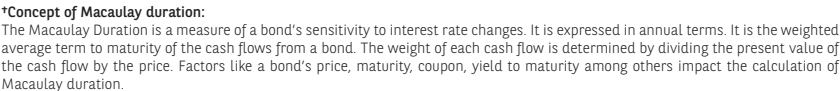
Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Returns do not take into account the load, if any. Returns are for growth option. Different plans shall have a different expense structure. The performance details provided above 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.

Kindly refer to the table below for fund managers & managing since details:

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated portfolio)	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 Corporate Bond Fund	Mr. Mayank Prakash	23-Aug-17
Baroda BNP Paribas Dynamic Bond Fund	Mr. Mayank Prakash	23-Aug-17
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 Pamnan Mr. Mayank prakash	27-Dec-22 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 Gilt Fund	Mr. Mayank Prakash	14-Mar-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 the 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.

Monthly AUM 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.barodabnp-paribasmf.in)

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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).

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