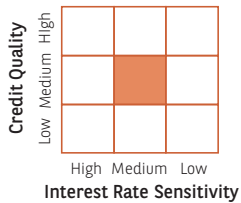


Baroda BNP Paribas Short Duration Fund

(An open-ended short term debt scheme investing in instruments such that the Macaulay duration[†] of the portfolio is between 1 year and 3 years. A Moderate Interest Rate Risk and Moderate Credit Risk)

April 28, 2023

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity (%)	7.58
Average Maturity (Years)	3.19
Modified Duration (Years)	2.33
Macaulay Duration (Years)	2.50

FUND DETAILS

Fund Manager--
 Mr. Prashant Pimple (managing fund since October 21, 2022) (Total Experience: 16 years)
 Mr. Mayank Prakash (managing fund since March 14, 2022) (Total Experience: 17 years)

Inception Date
 June 30, 2010

Category
 Short Duration Fund

Benchmark Index
 CRISIL Short Duration Debt B-II Index

Monthly AAUM **AUM**
 ₹ 226.61 Crores ₹ 229.35 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 (w.e.f. 20 September, 2022)

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

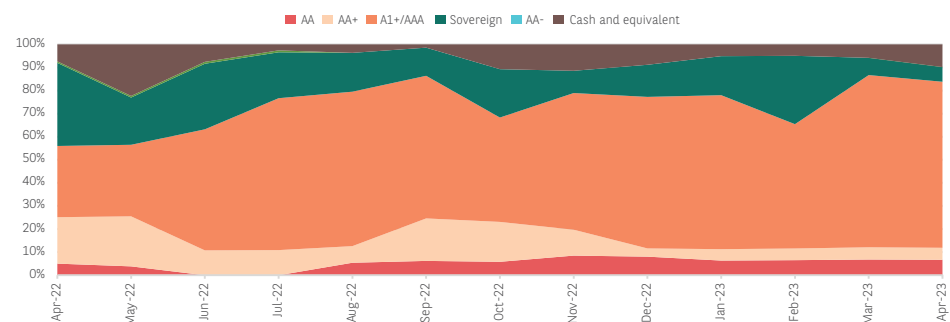
ABOUT THE FUND

- Baroda BNP Paribas Short Duration Fund invests in fixed income instruments such that the Macaulay Duration of the portfolio is between 1 to 3 years.
- The Scheme aims to invest in a mix of high quality instruments at the shorter end of the yield curve. These may be commercial paper (CP), certificate of deposit (CDs), government securities, securities issued by private or public sectors companies, etc. The portfolio also aims to offer high liquidity along with moderate duration risk.
- The Scheme remains open to taking tactical duration calls.
- While investing in fixed income instruments, the scheme takes into account various factors affecting the Indian economy, interest rate scenario, and the relative valuation, maturity profile and liquidity of the securities, etc.
- The Scheme is suitable for short term investment horizon.

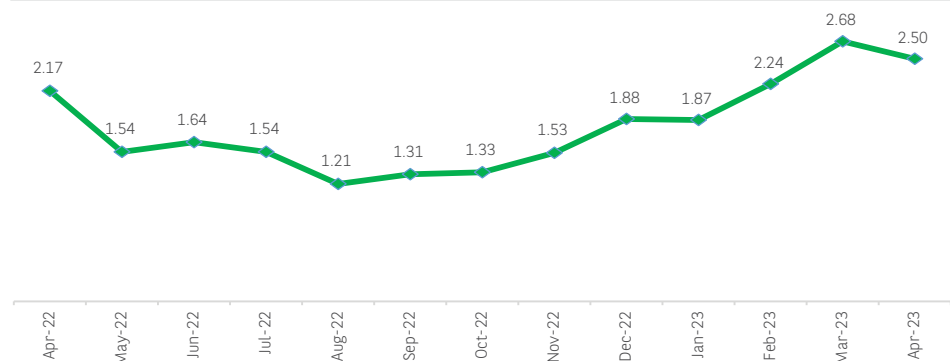
PORTFOLIO POSITIONING

- RBI in April 2023 Policy decided to keep the repo rate unchanged backed by the concerns on domestic outlook from global spill overs.
- With raising financial stability concerns, the central bankers have moderated the pace of rate hikes, and some too have gone for a pause.
- The yield curve is expected to steepen going forward with certainty on the terminal rate as we see rates have peaked last month.
- We expect the 10-year trading in the range of 7.05-7.20%.
- Shorter End yield curve rallied by 25bps since feb/march.
- The Scheme intends to maintain its average duration in the range of 2.25-2.75 years.
- The scheme remains open to taking tactical duration calls.

RATING ALLOCATION TREND (% of Net Assets)

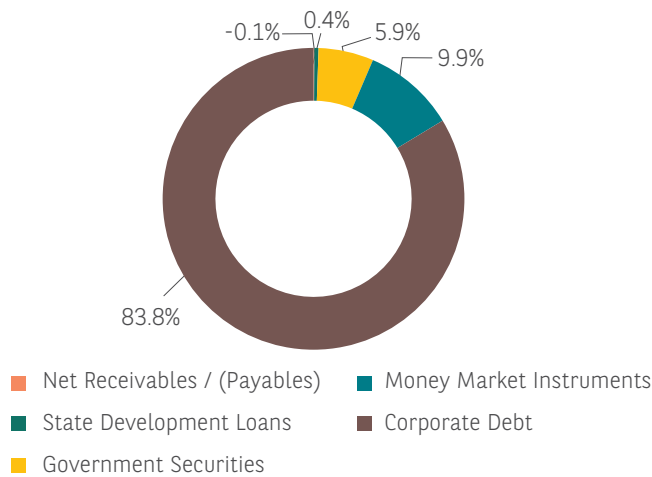


MACAULAY DURATION (in years)

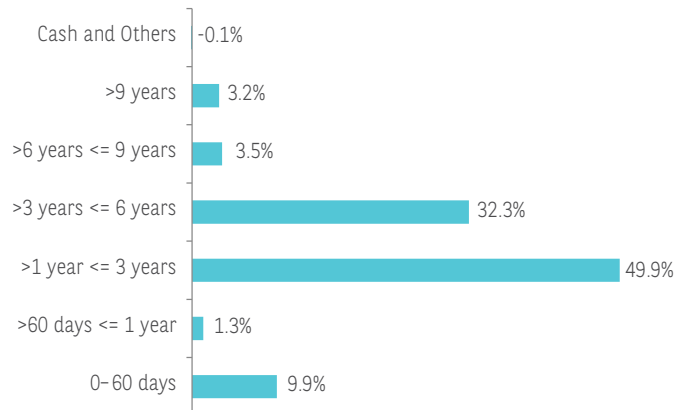


Data as on April 28, 2023

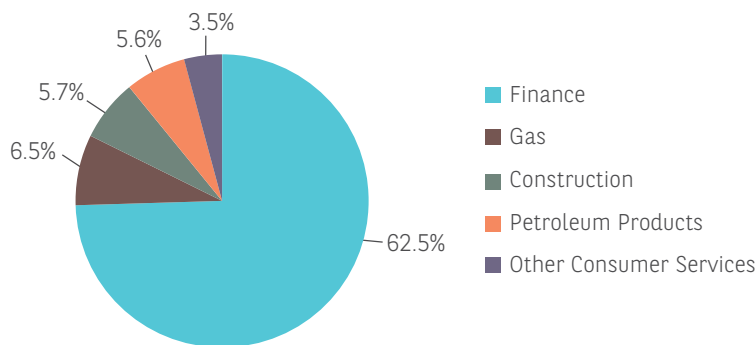
ASSET ALLOCATION (% of Net Assets)



MATURITY PROFILE (% of Net Assets)



SECTORAL COMPOSITION (% of Net Assets)



TOP 10 HOLDINGS (% of Net Assets)

Fixed Income Holdings	% of Net Assets	Rating
Power Finance Corporation Ltd.	7.45%	CRISIL AAA
Sundaram Home Finance Ltd.	6.59%	[ICRA]AAA
Indian Railway Finance Corporation Ltd.	6.58%	CRISIL AAA
Small Industries Development Bank of India	6.58%	[ICRA]AAA
National Bank for Agriculture and Rural Development	6.55%	CRISIL AAA
GAIL (India) Ltd.	6.54%	IND AAA
Housing and Urban Development Corporation Ltd.	5.92%	[ICRA]AAA
National Highways Authority of India	5.71%	CRISIL AAA
Hindustan Petroleum Corporation Ltd.	5.64%	CRISIL AAA
REC Ltd.	5.46%	CRISIL AAA

PERFORMANCE OF BARODA BNP PARIBAS SHORT DURATION 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 Short Duration Fund	10503.36	5.05	11682.15	5.33	13465.87	6.13	25217.79	7.47	30-Jun-10
	CRISIL Short Duration Debt B-II Index	10593.28	5.95	12016.49	6.33	14140.02	7.17	26241.93	7.81	
	Additional Benchmark CRISIL 1 Year T-Bill Index	10499.18	5.01	11286.71	4.12	13137.91	5.60	22142.12	6.39	

Data as on April 28, 2023

PERFORMANCE OF FUNDS MANAGED BY MR. PRASHANT PIMPLE (WHO MANAGES TOTAL 6 SCHEMES)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Balanced Advantage Fund	7.53	16.79	N.A.
	NIFTY 50 Hybrid Composite Debt 50:50 Index	6.75	14.87	N.A.
2	Baroda BNP Paribas Conservative Hybrid Fund	4.75	7.08	6.13
	CRISIL Hybrid 85+15 - Conservative Index	6.05	8.34	8.50
3	Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio)	5.74	10.41	6.83
	CRISIL Credit Risk Debt C-III Index	8.47	9.09	8.65
4	Baroda BNP Paribas Banking and PSU Bond Fund	4.09	N.A.	N.A.
	CRISIL Banking and PSU Debt Index	5.13	N.A.	N.A.
5	Baroda BNP Paribas Floater Fund	N.A.	N.A.	N.A.
	CRISIL Low Duration Debt Index	N.A.	N.A.	N.A.

PERFORMANCE OF FUNDS MANAGED BY MR. MAYANK PRAKASH (WHO MANAGES TOTAL 16 SCHEMES)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Aggressive Hybrid Fund	5.74	17.06	11.56
	CRISIL Hybrid 35+65 - Aggressive Index	5.31	17.89	10.82
2	Baroda BNP Paribas Equity Savings Fund	5.77	7.56	N.A.
	NIFTY Equity Savings Index TRI	6.17	11.46	N.A.
3	Baroda BNP Paribas Corporate Bond Fund	4.75	4.83	4.33
	CRISIL Corporate Bond B-III Index	5.24	7.25	7.08
4	Baroda BNP Paribas Dynamic Bond Fund	6.71	4.13	5.60
	CRISIL Dynamic Bond B-III Index	6.46	7.80	8.12
5	Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated portfolio)	6.11	4.52	3.29
	CRISIL Medium Duration Debt B-III Index	5.88	7.44	7.88
6	Baroda BNP Paribas Gilt Fund	6.26	4.03	6.41
	CRISIL Dynamic Gilt Index	7.24	4.82	7.67
7	Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio)	5.74	10.41	6.83
	CRISIL Credit Risk Debt C-III Index	8.47	9.09	8.65
8	Baroda BNP Paribas Liquid Fund	6.00	4.23	5.26
	CRISIL Liquid Debt B-I Index	6.13	4.57	5.43
9	Baroda BNP Paribas Ultra Short Duration Fund	6.01	4.71	N.A.
	CRISIL Ultra Short Duration Debt B-I Index	6.44	5.28	N.A.
10	Baroda BNP Paribas Low Duration Fund	5.01	4.77	5.74
	CRISIL Low Duration Debt B-I Index	6.22	5.46	6.35
11	Baroda BNP Paribas Money Market Fund	5.34	3.83	N.A.
	CRISIL Money Market B-I Index	6.17	4.82	N.A.
12	Baroda BNP Paribas Banking and PSU Bond Fund	4.09	N.A.	N.A.
	CRISIL Banking and PSU Debt Index	5.13	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.
14	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	N.A.	N.A.	N.A.
	NIFTY SDL December 2028 Index	N.A.	N.A.	N.A.
15	Baroda BNP Paribas Floater Fund	N.A.	N.A.	N.A.
	CRISIL Low Duration Debt Index	N.A.	N.A.	N.A.

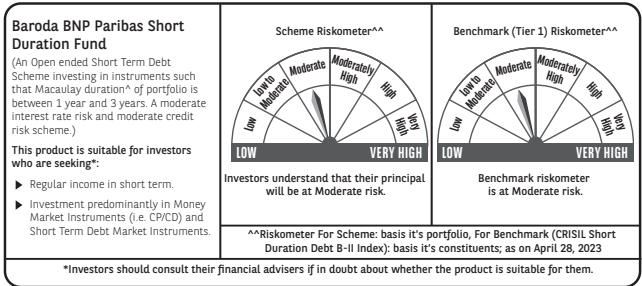
Baroda BNP Paribas Nifty SDL December 2026 index Fund has not completed 6 months. | Baroda BNP Paribas Nifty SDL December 2028 index Fund has not completed 6 months. | Baroda BNP Paribas Floater Fund has not completed 6 months.
Where returns are not available for a particular period, they have not been 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 April 28, 2023

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Short Duration Fund	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22 14-Mar-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 Banking and PSU Bond 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-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
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	Mr. Mayank Prakash	24-Mar-23
Baroda BNP Paribas Floater Fund	Mr. Prashant Pimple Mr. Mayank Prakash	26-Apr-23 26-Apr-23



***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.

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.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 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.barodabnparribasmf.in).

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Potential Risk Class (PRC) matrix*			
Credit Risk (Max)→ Interest Rate Risk (Max)↓	Relatively Low: Class A (CRV>=12)	Moderate: Class B (CRV>=10)	Relatively High: Class C (CRV<10)
Relatively Low: Class I (MD<=1 year)			
Moderate: Class II (MD<=3 year)		B-II	
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).

BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PVT. LTD. (Formerly 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.