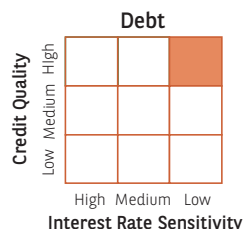


Baroda BNP Paribas ULTRA SHORT DURATION FUND

(An open ended ultra short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months. A Relatively Low Interest Rate Risk and Moderate Credit Risk.)

February 28, 2023

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity (%)	7.63
Average Maturity (Years)	0.88
Modified Duration (Years)	0.36
Macaulay Duration (Years)	0.39

FUND DETAILS

Fund Manager
Mr. Vikram Pamnani (managing fund since March 14, 2022) (Total Experience: 12 years)
Mr. Mayank Prakash (managing fund since October 21, 2022) (Total Experience: 15 years)

Inception Date
June 1, 2018

Category
Ultra Short Duration Fund

Benchmark Index
CRISIL Ultra Short Duration Fund BI Index

Monthly AAUM ₹ 547.56 Crores
AUM ₹ 560.79 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
Entry Load: Not Applicable
Exit Load: Nil

Data as on February 28, 2023

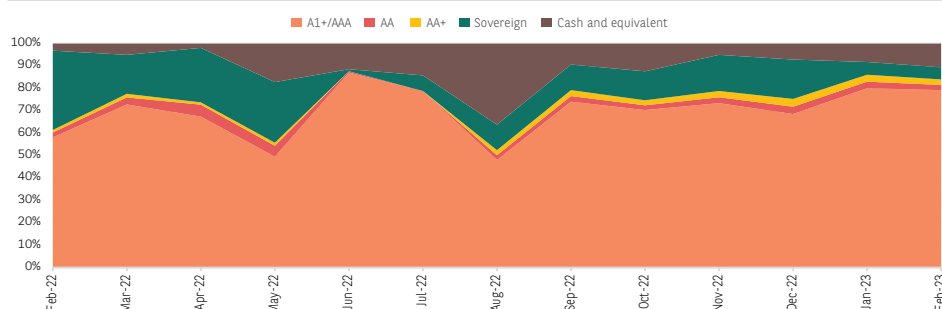
ABOUT THE FUND

- Baroda BNP Paribas Ultra Short Duration Fund invests in fixed income instruments such that the Macaulay Duration of the portfolio is between 3 to 6 months.
- 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.
- 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 very short term investment horizon

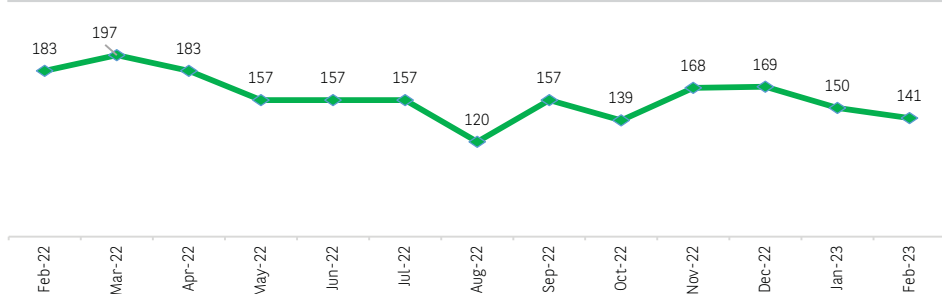
PORTFOLIO POSITIONING

- The scheme intends to maintain its average duration of the portfolio around 4-6 months.
- Liquidity remained neutral to tight towards the end of month due to higher GST collection and low government spending and direct & Indirect tax collections lined up.
- CPI came at 6.52 in Jan 2023, the highest in three months, compared to 5.72% in December, and above market expectations of 5.9%.
- The scheme remains open to taking tactical liquidity driven interest rate calls.

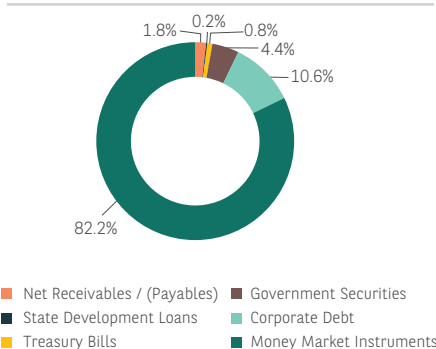
RATING ALLOCATION TREND (% of Net Assets)



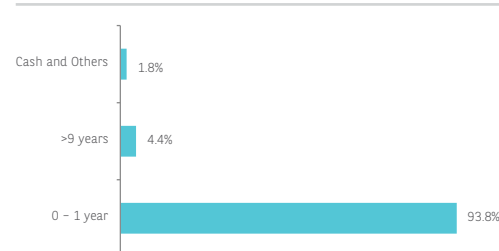
MACAULAY DURATION (in days)



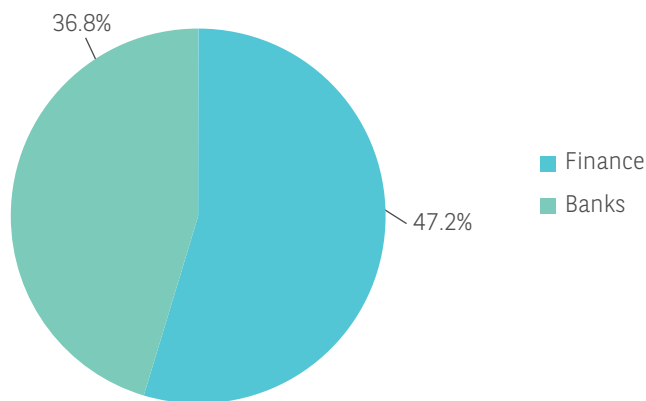
ASSET ALLOCATION (% of Net Assets)



MATURITY PROFILE (% of Net Assets)



SECTORAL COMPOSITION (% of Net Assets)



TOP 10 HOLDINGS (% of Net Assets)

Fixed Income Holdings	% of Net Assets	Rating
Export-Import Bank of India	8.66%	CRISIL A1+
ICICI Bank Ltd.	7.82%	[ICRA]A1+
State Bank of India	7.37%	IND A1+
HDFC Bank Ltd.	6.41%	IND A1+
Kotak Mahindra Bank Ltd.	5.69%	CRISIL A1+
Indian Railway Finance Corporation Ltd.	4.43%	CRISIL AAA
Bajaj Finance Ltd.	4.38%	CRISIL A1+
Small Industries Development Bank of India	4.37%	CRISIL A1+
National Bank for Agriculture and Rural Development	4.37%	CRISIL A1+
Aditya Birla Finance Ltd.	4.37%	[ICRA]A1+

PERFORMANCE OF BARODA BNP PARIBAS ULTRA SHORT 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 Ultra Short Duration Fund	10528.95	5.29	11427.37	4.54	N.A.	N.A.	13026.04	5.73	01-Jun-18
	CRISIL Ultra Short Duration Fund BI Index	10578.20	5.78	11634.00	5.17	N.A.	N.A.	13284.13	6.16	
	Additional Benchmark CRISIL 1 Year T-Bill Index	10420.57	4.21	11392.50	4.44	N.A.	N.A.	12904.02	5.52	

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	4.06	3.87	4.87
	Nifty 50 Arbitrage Index	4.57	3.57	4.50
2	Baroda BNP Paribas Liquid Fund	5.38	4.18	5.26
	CRISIL Liquid Fund BI Index	5.56	4.48	5.41
3	Baroda BNP Paribas Overnight Fund	5.11	3.79	N.A.
	CRISIL Overnight Fund AI Index	5.26	3.90	N.A.
4	Baroda BNP Paribas Low Duration Fund	4.03	4.68	5.68
	CRISIL Low Duration Fund BI Index	5.43	5.27	6.29
5	Baroda BNP Paribas Money Market Fund	4.50	3.74	N.A.
	CRISIL Money Market Fund BI Index	5.52	4.75	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.

Baroda BNP Paribas Multi Asset Fund has not completed 6 months.

Data as on February 28, 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	3.92	12.54	11.17
	CRISIL Hybrid 35+65 - Aggressive Index	3.15	13.86	10.44
2	Baroda BNP Paribas Equity Savings Fund	3.69	6.74	N.A.
	NIFTY Equity Savings Index TRI	4.43	9.59	N.A.
3	Baroda BNP Paribas Banking and PSU Bond Fund	1.75	N.A.	N.A.
	CRISIL Banking and PSU Debt Index	3.06	N.A.	N.A.
4	Baroda BNP Paribas Dynamic Bond Fund	3.35	3.85	5.22
	CRISIL Dynamic Bond Fund BIII Index	4.15	6.91	7.89
5	Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated portfolio)	2.79	3.70	2.90
	CRISIL Medium Duration Fund BIII Index	3.68	6.71	7.62
6	Baroda BNP Paribas Gilt Fund	2.06	3.70	6.03
	CRISIL Dynamic Gilt Index	2.92	4.89	7.26
7	Baroda BNP Paribas Short Duration Fund	3.02	4.55	5.96
	CRISIL Short Duration Fund BII Index	4.37	5.92	7.00
8	Baroda BNP Paribas Liquid Fund	5.38	4.18	5.26
	CRISIL Liquid Fund BI Index	5.56	4.48	5.41
9	Baroda BNP Paribas Money Market Fund	4.50	3.74	N.A.
	CRISIL Money Market Fund BI Index	5.52	4.75	N.A.
10	Baroda BNP Paribas Low Duration Fund	4.03	4.68	5.68
	CRISIL Low Duration Fund BI Index	5.43	5.27	6.29
11	Baroda BNP Paribas Corporate Bond Fund	1.78	4.08	3.96
	CRISIL Corporate Bond Fund BIII Index	3.26	6.20	6.85
12	Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio)	4.48	8.12	6.78
	CRISIL Credit Risk Fund CIII Index	5.95	7.86	8.31
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 Ultra Short Duration Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	14-Mar-22 21-Oct-22
Baroda BNP Paribas Overnight Fund	Mr Vikram Pamnani	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 Arbitrage Fund	Mr. Neeraj Saxena (Equity Portfolio) Mr. Vikram Pamnani (Fixed Income Portfolio)	14-Mar-22 16-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 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 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 Pamnani Mr. Mayank Prakash	27-Dec-17 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 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 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 February 28, 2023

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