## Baroda BNP Paribas ULTRA SHORT DURATION FUND 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

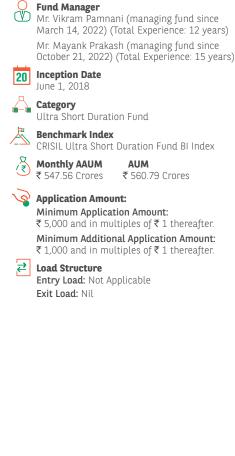
#### **INVESTMENT APPROACH**



#### **DEBT QUANTS**

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

### **FUND DETAILS**



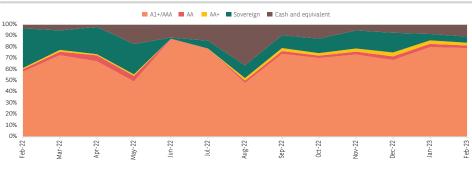
#### **ABOUT THE FUND**

- 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

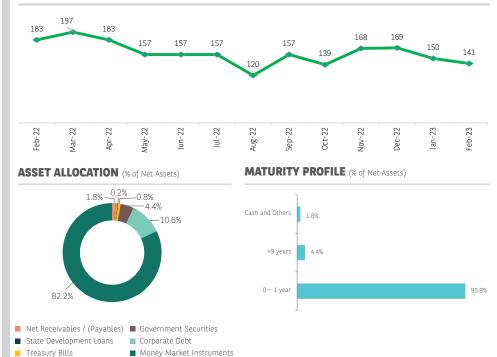
#### **PORTFOLIO POSITIONING**

- 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)





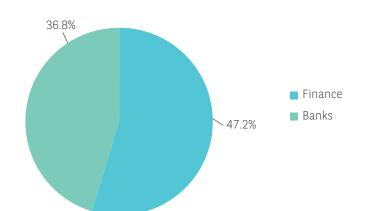


Data as on February 28, 2023



### Together for more

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#### 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	Last	1 Year	Last 3	Years	Last 5	Years	Since In	ception	Date of Inception of
3.110	Mr. Vikram Pamnani & Mr. Mayank Prakash	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	the Scheme
1	Baroda BNP Paribas Ultra Short Duration Fund CRISIL Ultra Short Duration Fund BI Index Additional Benchmark CRISIL 1 Year T-Bill Index	10528.95 10578.20 10420.57	5.29 5.78 4.21	11427.37 11634.00 11392.50	4.54 5.17 4.44	N.A. N.A. N.A.	N.A. N.A. N.A.	13026.04 13284.13 12904.02	5.73 6.16 5.52	01-Jun-18

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

0.015		CAGR%				
S.No	Scheme Name	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 Al 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.		

Data as on February 28, 2023



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#### PERFORMANCE OF FUNDS MANAGED BY MR. MAYANK PRAKASH (WHO MANAGES TOTAL 14 SCHEMES)

S.No	Scheme Name	CAGR%				
5.N0		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	d N.A.	N.A.	N.A.		
Davida DA	NIFTY SDL December 2026 Index IP Paribas Nifty SDL December 2026 index Fund has not completed 6 months.	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.

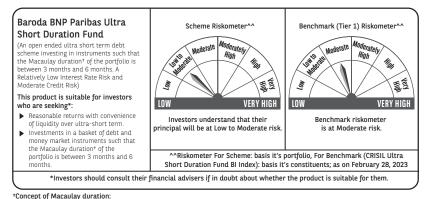
#### Kindly refer to the table below for fund managers & managing since details:

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

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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.

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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 A (CRV-12)	moderate. class b (chtv=10)	Relatively fight class c (crv+10)		
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).

#### BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PVT. LTD. (Formerly BNP Paribas Asset Management India Pvt. Ltd.)

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