

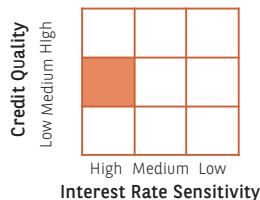
Baroda BNP Paribas Corporate Bond Fund



(An Open ended Debt Scheme predominantly investing in AA+ and above rated corporate bonds.
A relatively high interest rate risk and moderate credit risk scheme)

August 31, 2023

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity	7.56
Average Maturity (Years)	5.83
Modified Duration (Years)	4.06
Macaulay Duration (Years)	4.31

FUND DETAILS



Fund Manager~

Category	Fund Manager	Managing Fund Since	Experience
Fixed Income	Mayank Prakash	23-Aug-17	18



Inception Date

November 8, 2008



Category

Corporate Bond Fund



Benchmark Index

CRISIL Corporate Bond B-III Index



Monthly AAUM AUM

₹ 141.57 Crores ₹ 141.92 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. Jay Sheth (Managing fund w.e.f. September 01, 2023)

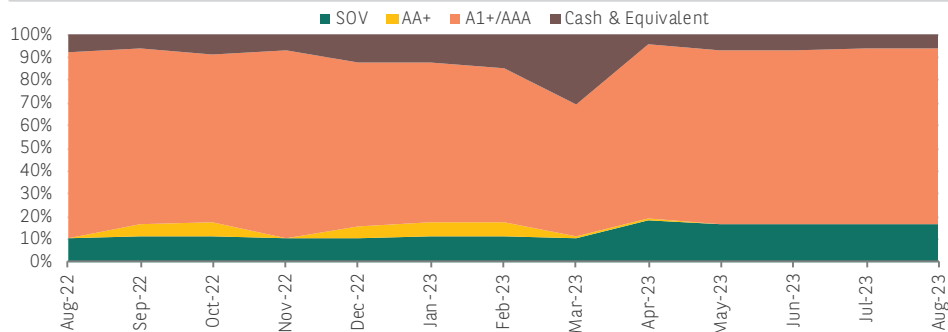
ABOUT THE FUND

- Baroda BNP Paribas Corporate Bond Fund invests in a portfolio of debt and money market instruments which focuses on generating income and capital gains.
- The scheme follows an accrual-based strategy and invests predominantly in AA+ and above rated corporate bonds. The rest is invested in other debt instruments including but not limited to money market instruments, Government Securities, State Development Loans (SDL), and Treasury Bills.
- It also maintains an opportunistic stance towards taking tactical duration calls.
- As the scheme invests in high quality debt instruments and with the help of a stringent internal credit policy framework, it endeavors to have low credit risk.
- The scheme intends to follow a buy-and-hold rundown strategy and may have moderate interest rate and duration risks.
- The scheme is suitable for investors with moderate risk appetite having long term investment horizon.

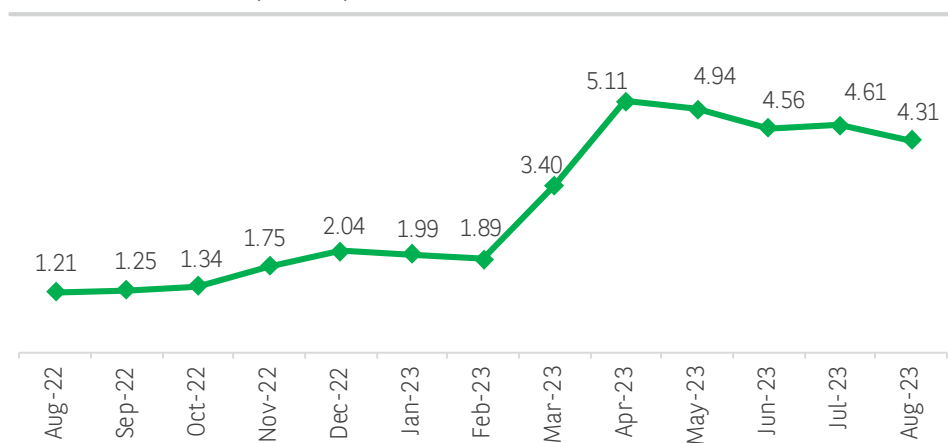
PORTFOLIO POSITIONING

- With the current macroeconomic scenario, where we expect the banking system liquidity to remain neutral and with repo rate at 6.50%, with a high possibility of a long pause, we expect the yield curve to steepen.
- We expect less possibility of rate cuts in current year FY24 keeping in mind India's growth resilience and sticky core inflation and the global macro dynamics.
- We expect the 10-year range bound 7.10%-7.25%.
- The scheme intends to invest in long-term good quality AAA rated assets to get the maximum benefit on the increased Yield to Maturity (YTM), where the corporate bond levels have peaked.
- The scheme remains open to tactical duration calls.

RATING ALLOCATION TREND (% of Net Assets)

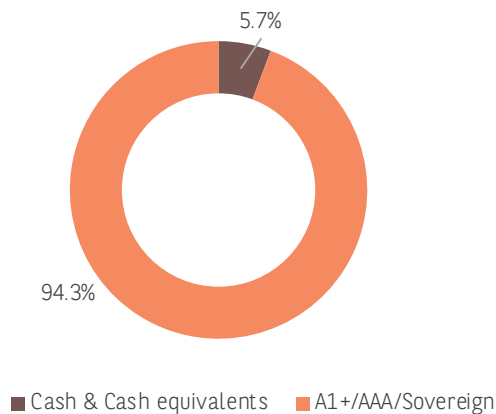


MACAULAY DURATION (in years)

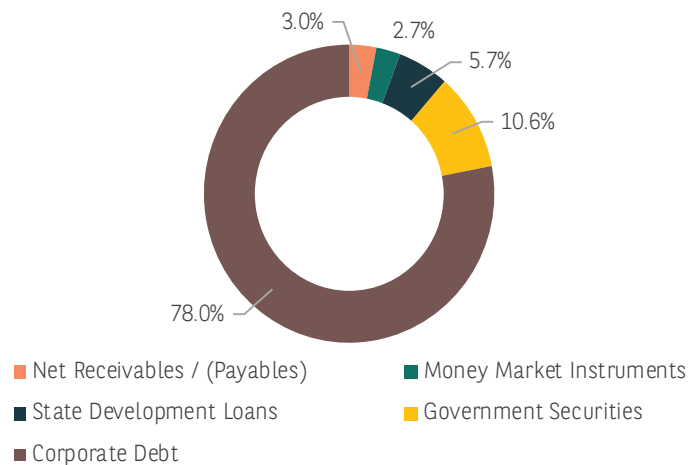


Data as on August 31, 2023

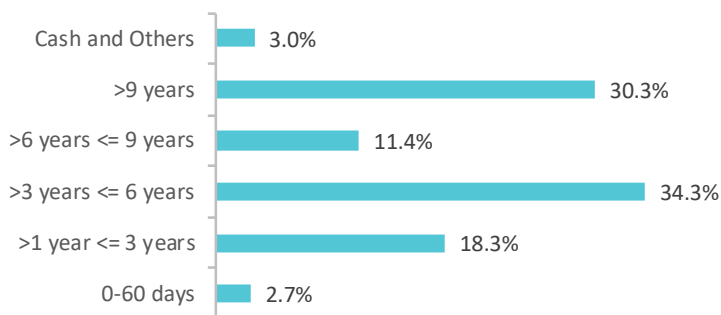
RATING ALLOCATION (% of Net Assets)



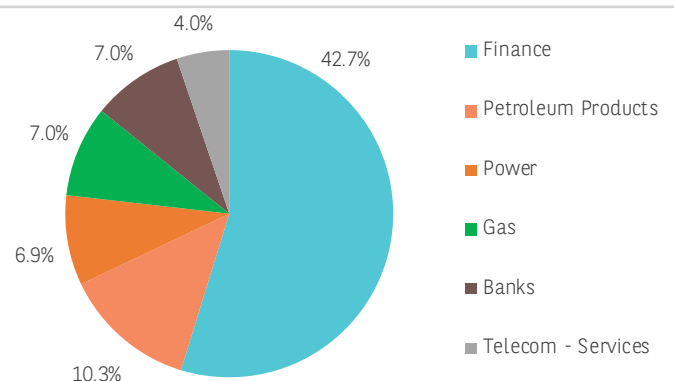
ASSET ALLOCATION (% of Net Assets)



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	10.5%	SOVEREIGN
Tata Capital Financial Services Ltd.	8.0%	[ICRA]AAA
Indian Railway Finance Corporation Ltd.	7.8%	CRISIL AAA
Export-Import Bank of India	7.4%	CRISIL AAA
Sundaram Home Finance Ltd.	7.1%	[ICRA]AAA
Power Finance Corporation Ltd.	7.1%	CRISIL AAA
Hindustan Petroleum Corporation Ltd.	7.0%	CRISIL AAA
HDFC Bank Ltd.	7.0%	CRISIL AAA
GAIL (India) Ltd.	7.0%	IND AAA
Power Grid Corporation of India Ltd.	6.9%	CRISIL AAA

PERFORMANCE OF BARODA BNP PARIBAS CORPORATE BOND FUND

S.No	Scheme managed by Mr. Mayank Prakash	1 Year		3 years		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 Corporate Bond Fund ~	10656.70	6.55	11183.16	3.80	12384.86	4.37	23693.15	6.69	10-May-10
	CRISIL Corporate Bond B-III Index	10628.15	6.26	12117.55	6.61	14180.26	7.23	28364.96	8.14	
	Additional Benchmark CRISIL 10year Gilt Index	10689.45	6.88	11150.51	3.70	13833.75	6.70	22492.55	6.28	

~The inception date of Baroda BNP Paribas Corporate Bond Fund is November 8, 2008. However, since there was no continuous NAV history available for this plan prior to May 10, 2010, the point to point return from since inception may not be the true representation of the performance of the scheme. Hence the returns since May 10, 2010 have been considered for calculating performance for the since inception.

Data as on August 31, 2023

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

S.No	Scheme Name	CAGR%			
		Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Aggressive Hybrid Fund		11.55	17.04	12.42
	CRISIL Hybrid 35+65 - Aggressive Index		8.76	16.12	11.22
2	Baroda BNP Paribas Equity Savings Fund		7.18	6.90	N.A.
	NIFTY Equity Savings Index TRI		7.77	10.50	N.A.
3	Baroda BNP Paribas Banking and PSU Bond Fund		5.81	N.A.	N.A.
	CRISIL Banking and PSU Debt Index		6.36	N.A.	N.A.
4	Baroda BNP Paribas Dynamic Bond Fund		6.82	4.51	5.70
	CRISIL Dynamic Bond B-III Index		7.22	6.78	8.30
5	Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated scheme)		6.66	4.38	3.42
	CRISIL Medium Duration Debt B-III Index		6.89	6.32	8.02
6	Baroda BNP Paribas Gilt Fund		7.22	4.09	6.69
	CRISIL Dynamic Gilt Index		7.24	4.84	7.71
7	Baroda BNP Paribas Short Duration Fund		6.54	4.64	6.10
	CRISIL Short Duration Debt B-II Index		7.25	5.70	7.21
8	Baroda BNP Paribas Liquid Fund		6.74	4.63	5.23
	CRISIL Liquid Debt B-I Index		6.87	4.87	5.43
9	Baroda BNP Paribas Ultra Short Duration Fund		7.01	4.93	5.76
	CRISIL Ultra Short Duration Debt B-I Index		7.35	5.38	6.25
10	Baroda BNP Paribas Low Duration Fund		6.31	4.49	5.71
	CRISIL Low Duration Debt B-I Index		7.32	5.39	6.37
11	Baroda BNP Paribas Money Market Fund		6.53	4.26	N.A.
	CRISIL Money Market B-I Index		7.12	5.05	N.A.
12	Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated scheme)		7.07	11.02	6.92
	CRISIL Credit Risk Debt C-III Index		10.33	9.27	9.00
13	Baroda BNP Paribas Nifty SDL December 2026 Index Fund	8.18	N.A.	N.A.	N.A.
	NIFTY SDL December 2026 Index	8.78	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 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 August 31, 2023



Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Corporate Bond Fund	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 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 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

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

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).

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