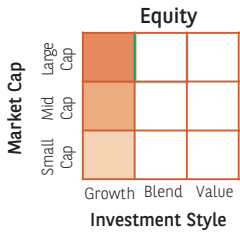


Baroda BNP Paribas Liquid Fund

(An open-ended liquid scheme. A Relatively Low Interest Rate Risk and Moderate Credit Risk.)

August 31, 2023

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity	7.06
Average Maturity (Years)	0.13
Modified Duration (Years)	0.12
Macaulay Duration (Years)	0.13

FUND DETAILS



Fund Manager

Category	Fund Manager	Managing Fund Since	Experience
Fixed Income	Vikram Pamnani	14-Mar-22	14
Fixed Income	Mayank Prakash	21-Oct-22	18



Inception Date

February 21, 2002



Category

Liquid Fund



Benchmark Index

CRISIL Liquid Debt B-I Index



Monthly AAUM

₹ 9.615.90 Crores

AUM

₹ 10,252.63 Crores



Application Amount:

Minimum Application Amount:
₹ 5,000 and in multiples of ₹ 1 thereafter.

Minimum Application Amount:

₹ 1,000 and in multiples of ₹ 1 thereafter.



Load Structure

Entry Load: Not Applicable

Exit Load^:

Investor Exit upon subscription	Exit Load as % of Redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%

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

Data as on August 31, 2023

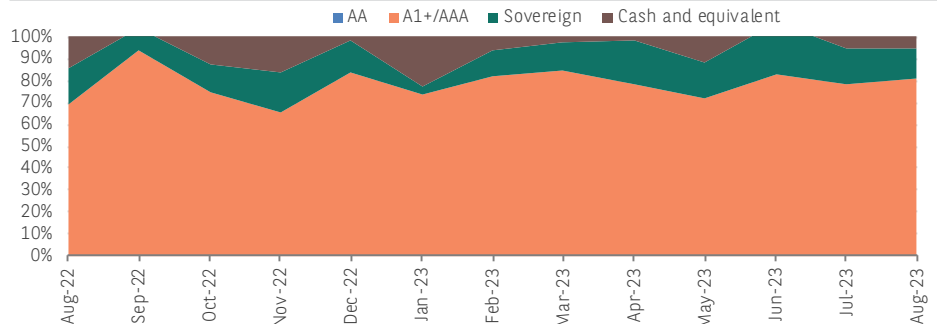
ABOUT THE FUND

- Baroda BNP Paribas Liquid Fund invests in debt and money market instruments with maturity of up to 91 days.
- The fund primarily invests in short term debt instruments including treasury bills, certificate of deposits (CD), commercial papers (CP), Tri-party repo (TREPs) on CCIL platform with Government Securities as collateral/reverse repos, etc.
- The investment mandate of up to 91 days aims to reduce the sensitivity of the portfolio to interest rate changes.
- As the scheme invests predominantly in money market instruments with high credit rating, the risk of default may be low. The scheme aims to offer twin advantages of low risk with high liquidity.
- The may be suitable for investors looking to park their idle or surplus money for a short term investment horizon.

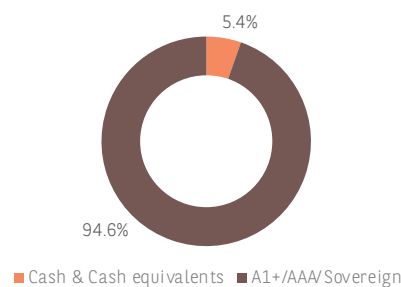
PORTFOLIO POSITIONING

- At the start of August-23 due to sizable government spending and rolling back of 2000 rupee note, liquidity was in surplus mode.
- Post this liquidity surge, RBI directed scheduled banks to maintain an incremental cash reserve ratio (I-CRR) of 10% on the increase in their net demand and time liabilities (NDTL) between May 19, 2023, and July 28, 2023, which is ~1.10 Lakh crore.
- The scheme intends to maintain average portfolio maturity between 35-55 days and continues to remain invested in liquid assets, largely in Banks, Public Sector Undertaking/Private Finance Initiatives and a few select NBFCs.
- The scheme remains open to taking tactical liquidity driven interest rate calls.

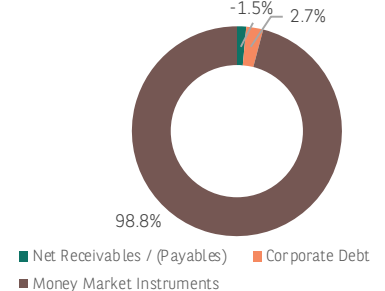
RATING ALLOCATION TREND (% of Net Assets)



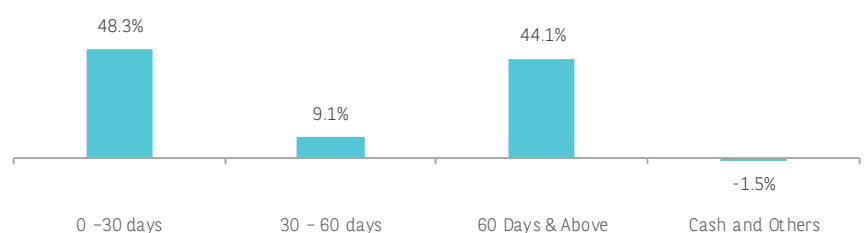
RATING ALLOCATION (% of Net Assets)



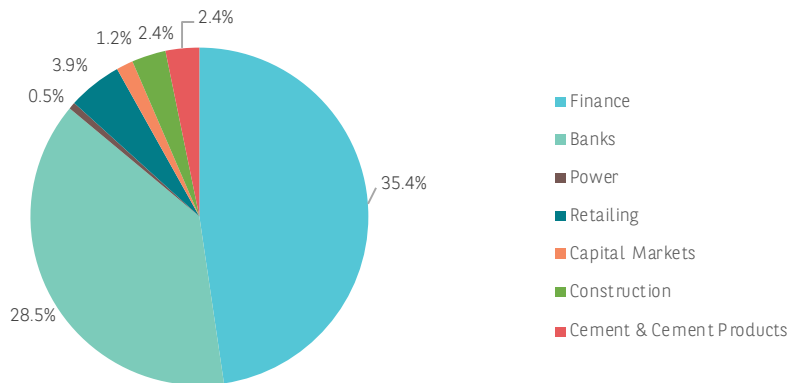
ASSET ALLOCATION (% of Net Assets)



MATURITY PROFILE (% of Net Assets)



SECTORAL COMPOSITION (% of Net Assets)



TOP 10 HOLDINGS (% of Net Assets)

Fixed Income Holdings	% of Net Assets	Rating
HDFC Bank Ltd.	6.26%	IND A1+
Canara Bank	5.80%	CRISIL A1+
ICICI Bank Ltd.	5.30%	[ICRA]A1+
Indian Railway Finance Corporation Ltd.	5.09%	CARE A1+
91 DAY T-BILL	5.04%	SOVEREIGN
Small Industries Development Bank of India	4.96%	CRISIL A1+
National Bank for Agriculture and Rural Development	4.80%	CRISIL A1+
Reliance Industries Ltd.	4.57%	CRISIL A1+
Axis Bank Ltd.	4.40%	CRISIL A1+
State Bank of India	4.38%	IND A1+

PERFORMANCE OF BARODA BNP PARIBAS LIQUID FUND

S.No	Scheme managed by Mr. Vikram Pamnani & 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 Liquid Fund ~	10674.34	6.74	11455.29	4.63	12902.77	5.23	26512.37	6.92	05-Feb-09
	CRISIL Liquid Debt B-I Index	10687.14	6.87	11533.14	4.87	13027.71	5.43	25791.07	6.72	
	Additional Benchmark CRISIL 1 Year T-Bill Index	10639.37	6.39	11407.65	4.49	13204.83	5.71	23420.33	6.01	

-The scheme has been in existence since February 21, 2002. The performance given above is from the date of allotment of the Surviving Plan i.e. February 05, 2009 basis SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012.

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

S.No	Scheme Name	CAGR%			
		Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Arbitrage Fund		6.60	4.53	5.01
	Nifty 50 Arbitrage Index		6.99	4.85	4.88
3	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
2	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
4	Baroda BNP Paribas Money Market Fund		6.53	4.26	N.A.
	CRISIL Money Market B-I Index		7.12	5.05	N.A.
5	Baroda BNP Paribas Overnight Fund		6.31	4.37	N.A.
	CRISIL Liquid Overnight Index		6.44	4.50	N.A.
6	Baroda BNP Paribas Multi Asset Fund	21.69	N.A.	N.A.	N.A.
	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index +15% of INR Price of Gold	26.15	N.A.	N.A.	N.A.

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 Corporate Bond Fund		6.55	3.80	4.37
	CRISIL Corporate Bond B-III Index		6.26	6.61	7.23
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 Banking and PSU Bond Fund		5.81	N.A.	N.A.
	CRISIL Banking and PSU Debt Index		6.36	N.A.	N.A.
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.

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Liquid 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 Mr. Vikram Pamnani	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

Data as on August 31, 2023

Scheme Name	Fund Managers	Managing Fund Since
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 Banking and PSU Bond Fund	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22 14-Mar-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
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

Baroda BNP Paribas Liquid Fund

(An open-ended liquid scheme. A Relatively Low Interest Rate Risk and Moderate Credit Risk)

This product is suitable for investors who are seeking*:

- ▶ Regular income over short term with high level of liquidity
- ▶ Investment predominantly in money market (i.e. CP/CDs) instruments

Scheme Riskometer^^

Investors understand that their principal will at Low to Moderate risk.

Benchmark (Tier 1) Riskometer^^

Benchmark riskometer is at Low to Moderate risk.

^^Riskometer For Scheme: basis it's portfolio, For Benchmark (CRISIL Liquid Debt B-I Index): basis it's constituents; as on August 31, 2023

***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

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.barodabnp-paribasmf.in).

The material contained herein has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. This information is meant for general reading purpose only and is not meant to serve as a professional guide for the readers. Except for the historical information contained herein, statements in this publication, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. BBNPPAMIPL undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. The words like believe/belief are independent perception of the Fund Manager and do not construe as opinion or advise. This information is not intended to be an offer to sell or a solicitation for the purchase or sale of any financial product or instrument. The information should not be construed as an investment advice and investors are requested to consult their investment advisor and arrive at an informed investment decision before making any investments. The sector(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). The Trustee, AMC, Mutual Fund, their directors, officers or their employees shall not be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages arising out of the information contained in this document.

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)		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.)

Corporate Identity Number (CIN) : U65991MH2003PTC142972

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