

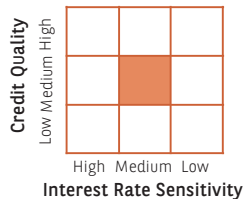
Baroda BNP Paribas Liquid Fund



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

October 31, 2024

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity	7.04
Average Maturity (Days)	36
Modified Duration (Days)	36
Macaulay Duration (Days)	36

FUND DETAILS

Fund Manager

Category	Fund Manager	Managing Fund Since	Experience (in yrs)
Fixed Income	Vikram Pamnani	14-Mar-22	14
Fixed Income	Gurvinder Singh Wasan [^]	21-Oct-24	21

[^] Mr. Gurvinder Singh Wasan was appointed as Co Fund Manager w.e.f October 21, 2024 in place of Prashant Pimple.

Inception Date
February 21, 2002

Category
Liquid Fund

Benchmark Index (Tier-1)
CRISIL Liquid Debt A-I Index

Monthly AAUM* **AUM***
₹ 11,672.09 Crores ₹ 1,1490.05 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.

*Monthly AAUM and AUM - Excluding inter-scheme Investments, if any, by other schemes of Baroda BNP Paribas Mutual Fund, as may be applicable

Data as on October 31, 2024

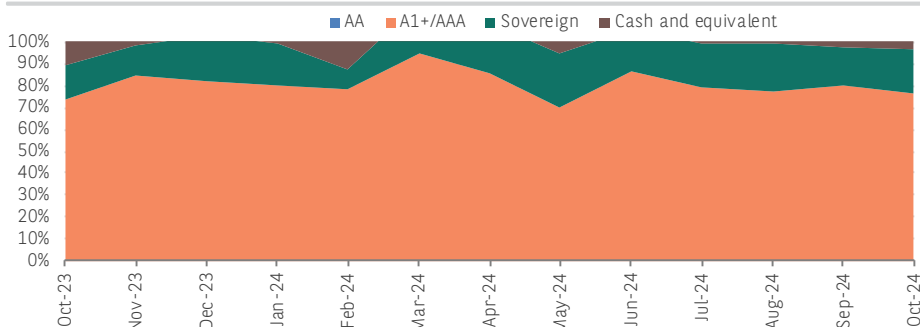
ABOUT THE FUND

- 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 (TREP)s 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.
- This may be suitable for investors looking to park their idle or surplus money for a short term investment horizon.

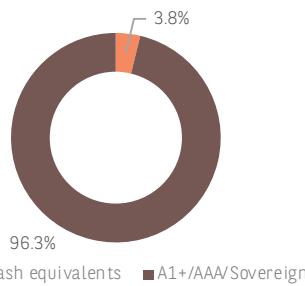
PORTFOLIO POSITIONING

- Liquidity remained comfortable at around 1.25-1.5 trillion from last month of 78k crore due to high government spending and CRR drawdown.
- The Government cash balance remain comfortable at around 2-2.4 trillion.
- We expect overnight rate to remain at -6.25% ie. below the repo rate.
- GST collections grew by 8.9% y/y in October-24 tracking -Rs. 1.87 lac crore. Centre is comfortably positioned with its fiscal arithmetic, with net tax revenue touching ~50% of FY25 Budget estimates.
- We remain positive on the liquidity outlook on back of Gsec maturities and accelerated govt spending.
- The Spread between b/w overnight with 3m CDs has widen to 90-95 bps from low of 85 bps.
- The NBFC Spread compared with CDs has maintain steady with 30-35bps in 3months.
- The scheme intends to maintain the average maturity of the fund on the higher side.

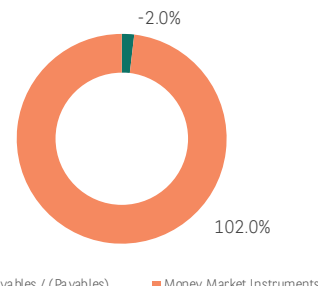
RATING ALLOCATION TREND (% of Net Assets)



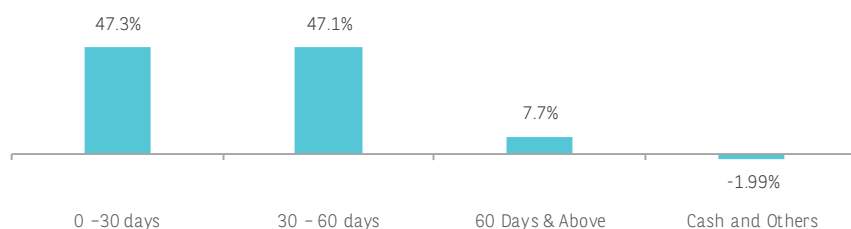
RATING ALLOCATION (% of Net Assets)



ASSET ALLOCATION (% of Net Assets)

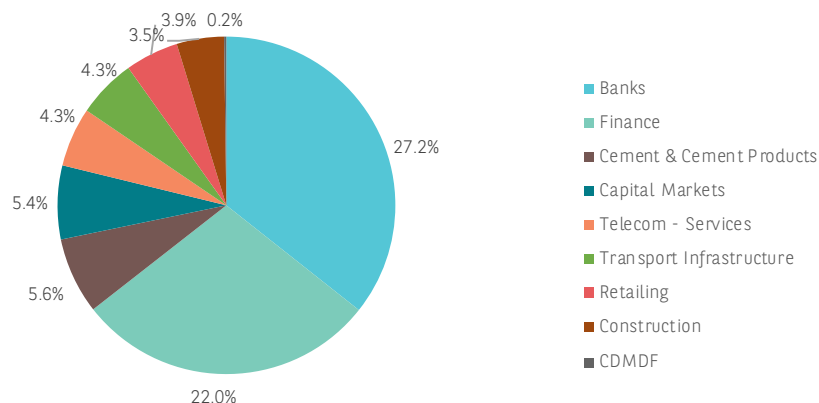


MATURITY PROFILE (% of Net Assets)



***Includes investments in Credit Debt Market Development Fund

SECTORAL COMPOSITION (% of Net Assets)



TOP 10 HOLDINGS* (% of Net Assets)

Fixed Income Holdings	Security Type	Rating	% of Net Assets
Canara Bank	Money Market Instruments	CRISIL A1+	6.69%
State Bank of India	Money Market Instruments	CRISIL A1+	6.46%
Export Import Bank of India	Money Market Instruments	CRISIL A1+	5.31%
91 Days Tbill (MD 15/11/2024)	Money Market Instruments	Sovereign	5.21%
Axis Bank Limited	Money Market Instruments	CRISIL A1+	5.19%
91 Days Tbill (MD 05/12/2024)	Money Market Instruments	Sovereign	4.40%
Reliance Jio Infocomm Limited	Money Market Instruments	CRISIL A1+	4.33%
Reliance Retail Ventures Limited	Money Market Instruments	CRISIL A1+	3.90%
Larsen & Toubro Limited	Money Market Instruments	CRISIL A1+	3.46%
Grasim Industries Limited	Money Market Instruments	CRISIL A1+	3.45%

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).

PERFORMANCE OF BARODA BNP PARIBAS LIQUID FUND

S.No	Scheme managed by Mr. Vikram Pamnani & Mr. Prashant Pimple	7 Days		15 Days		1 Month		Since Inception		Date of Inception of the
		Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	
1	Baroda BNP Paribas Liquid Fund ~	10013.26	6.92	10027.71	6.74	10059.29	6.98	22029.31	6.90	01-Jan-13
	Benchmark - CRISIL Liquid Debt A-I Index	10013.25	6.91	10027.73	6.75	10058.44	6.88	21670.08	6.75	
	Additional Benchmark - CRISIL 1 Year T-Bill Index	10010.64	5.55	10022.08	5.37	10049.87	5.87	21048.73	6.49	

S.No	Scheme managed by Mr. Vikram Pamnani & Mr. Prashant Pimple	1 Year		3 Year		5 Year		Date of Inception of the Scheme~
		Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	
1	Baroda BNP Paribas Liquid Fund ~	10744.83	7.43	12015.63	6.31	12990.75	5.37	01-Jan-13
	Benchmark - CRISIL Liquid Debt A-I Index	10736.14	7.34	12005.76	6.28	12982.81	5.35	
	Additional Benchmark - CRISIL 1 Year T-Bill Index	10756.42	7.54	11901.64	5.97	13087.19	5.52	

*Returns in ₹ show the value of 10,000/- invested for last 7 days, last 15 days, last 1 months, last 1 year, last 3 year, last 5 year and since inception respectively.

~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.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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 Debt Funds are for direct plan.

Data as on October 31, 2024

PERFORMANCE OF FUNDS MANAGED BY MR. VIKRAM PAMNANI (Who Manages Total 13* Schemes)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Multi Asset Fund	31.59	13.79	16.43
	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index +15% of INR Price of Gold	25.57	11.89	15.10
2	Baroda BNP Paribas Corporate Bond Fund	9.13	5.79	6.14
	CRISIL Corporate Debt A-II Index	8.03	5.90	6.51
3	Baroda BNP Paribas Short Duration Fund	8.64	6.41	6.65
	CRISIL Short Duration Debt A-II Index	8.08	5.95	6.29
4	Baroda BNP Paribas Banking and PSU Bond Fund	8.61	5.71	N.A
	CRISIL Banking and PSU Debt A-II Index	7.91	5.67	N.A
5	Baroda BNP Paribas Ultra Short Duration Fund	7.63	6.53	5.80
	CRISIL Ultra Short Duration Debt A-I Index	7.67	6.49	5.87
6	Baroda BNP Paribas Low Duration Fund	7.85	6.42	6.39
	CRISIL Low Duration Debt A-I Index	7.71	6.33	6.02
7	Baroda BNP Paribas Money Market Fund	7.47	6.15	5.22
	CRISIL Money Market A-I Index	7.52	6.46	5.69
8	Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio)	9.27	7.40	8.85
	CRISIL Credit Risk Debt B-II Index	8.24	7.00	7.69
9	Baroda BNP Paribas Nifty SDL December 2026 Index Fund	8.99	N.A	N.A
	NIFTY SDL December 2026 Index	9.16	N.A	N.A
10	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	9.83	N.A	N.A
	NIFTY SDL December 2028 Index	10.07	N.A	N.A
11	Baroda BNP Paribas Overnight Fund	6.74	5.85	4.88
	CRISIL Liquid Overnight Index	6.77	5.90	4.92
12	Baroda BNP Paribas Arbitrage Fund	7.54	5.88	5.22
	Nifty 50 Arbitrage Index	7.16	6.24	5.04

Where returns are not available for a particular period, they have not been shown.

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Data as on October 31, 2024

PERFORMANCE OF FUNDS MANAGED BY MR. GURVINDER SINGH WASAN (Who Manages Total 19* Schemes)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Balanced Advantage Fund	26.45	12.53	15.96
	NIFTY 50 Hybrid Composite Debt 50:50 Index	18.75	9.41	12.31
2	Baroda BNP Paribas Equity Savings Fund	17.24	9.01	9.05
	NIFTY Equity Savings Index TRI	14.90	8.56	10.07
3	Baroda BNP Paribas Conservative Hybrid Fund	13.20	7.07	7.59
	CRISIL Hybrid 85+15 - Conservative Index	13.21	7.46	8.83
4	Baroda BNP Paribas Dynamic Bond Fund	9.10	5.95	5.77
	CRISIL Dynamic Bond A-III Index	9.79	5.86	6.86
5	Baroda BNP Paribas Gilt Fund	10.71	6.27	6.44
	CRISIL Dynamic Gilt Index	11.09	6.35	6.76
6	Baroda BNP Paribas Short Duration Fund	8.64	6.41	6.65
	CRISIL Short Duration Debt A-II Index	8.08	5.95	6.29
7	Baroda BNP Paribas Banking and PSU Bond Fund	8.61	5.71	N.A.
	CRISIL Banking and PSU Debt A-II Index	7.91	5.67	N.A.
8	Baroda BNP Paribas Ultra Short Duration Fund	7.63	6.53	5.80
	CRISIL Ultra Short Duration Debt A-I Index	7.67	6.49	5.87
9	Baroda BNP Paribas Low Duration Fund	7.85	6.42	6.39
	CRISIL Low Duration Debt A-I Index	7.71	6.33	6.02
10	Baroda BNP Paribas Money Market Fund	7.47	6.15	5.22
	CRISIL Money Market A-I Index	7.52	6.46	5.69
11	Baroda BNP Paribas Credit Risk Fund(Scheme has one segregated portfolio)	9.27	7.40	8.85
	CRISIL Credit Risk Debt B-II Index	8.24	7.00	7.69
12	Baroda BNP Paribas Nifty SDL December 2026 Index Fund	8.99	N.A.	N.A.
	NIFTY SDL December 2026 Index	9.16	N.A.	N.A.
13	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	9.83	N.A.	N.A.
	NIFTY SDL December 2028 Index	10.07	N.A.	N.A.
14	Baroda BNP Paribas Overnight Fund	6.74	5.85	4.88
	CRISIL Liquid Overnight Index	6.77	5.90	4.92
15	Baroda BNP Paribas Aggressive Hybrid Fund	31.59	13.79	16.43
	CRISIL Hybrid 35+65 - Aggressive Index	25.57	11.89	15.10
16	Baroda BNP Paribas Gold ETF	N.A.	N.A.	N.A.
	Domestic Price of Gold	N.A.	N.A.	N.A.
17	Baroda BNP Paribas Corporate Bond Fund	9.13	5.79	6.14
	CRISIL Corporate Debt A-II Index	8.03	5.90	6.51

* Gurvinder Singh Wasan also manages Baroda BNP Paribas Retirement Fund which 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 is not a guarantee of any future returns. 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 Debt Funds are for direct plan.

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. Gurvinder singh wasan^	14-Mar-2022 11-Jul-2024
Baroda BNP Paribas Conservative Hybrid Fund	Mr. Pratish Krishnan (Equity Portfolio) Mr. Prashant Pimple (Fixed Income Portfolio) Mr. Gurvinder singh wasan^ (Fixed Income Portfolio)	14-Mar-2022 21-Oct-2022 21-Oct-2024
Baroda BNP Paribas Equity Savings Fund	Mr. Pratish Krishnan Mr. Prashant Pimple, Mr. Vikram Pamnani	05-Sep-2019 14-Mar-2022 11-Apr-2024
Baroda BNP Paribas Balanced Advantage Fund	Mr. Sanjay Chawla (Equity Portfolio) Mr. Pratish Krishnan (Equity Portfolio) Mr. Neeraj Saxena^ (Equity Portfolio) Mr. Gurvinder singh wasan^ (Fixed Income Portfolio)	14-Nov-2018 05-Aug-2021 21-Oct-2024 21-Oct-2024
Baroda BNP Paribas Corporate Bond Fund	Mr. Gurvinder singh wasan^, Mr. Vikram Pamnani	21-Oct-2024, 11-Jul-2024
Baroda BNP Paribas Dynamic Bond Fund	Mr. Prashant Pimple, Mr. Gurvinder singh wasan^	11-Jul-2024, 21-Oct-2024
Baroda BNP Paribas Gilt Fund	Mr. Prashant Pimple, Mr. Gurvinder singh wasan^	11-Jul-2024, 21-Oct-2024
Baroda BNP Paribas Nifty SDL December 2026 Index Fund	Mr. Gurvinder singh wasan^, Mr. Vikram Pamnani	21-Oct-2024, 11-Jul-2024
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	Mr. Gurvinder singh wasan^, Mr. Vikram Pamnani	21-Oct-2024, 11-Jul-2024

Data as on October 31, 2024



Together for more**

**The word 'more' does not imply more returns or assurance of scheme performance. It refers to the additional value provided by the joint venture, as compared to Baroda AMC and BNP Paribas AMC individually

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio)	Mr. Gurvinder singh wasan [^] , Mr. Vikram Pamnani	21-Oct-2024, 11-Jul-2024
Baroda BNP Paribas Short Duration Fund	Mr. Gurvinder singh wasan [^] , Mr. Vikram Pamnani	21-Oct-2024, 11-Jul-2024
Baroda BNP Paribas Corporate Bond Fund	Mr. Gurvinder singh wasan [^] , Mr. Vikram Pamnani	21-Oct-2024, 11-Jul-2024
Baroda BNP Paribas Money Market Fund	Mr. Gurvinder singh wasan [^] , Mr. Vikram Pamnani	21-Oct-2024, 11-Jul-2024
Baroda BNP Paribas Low Duration Fund	Mr. Gurvinder singh wasan [^] , Mr. Vikram Pamnani	21-Oct-2024, 11-Jul-2024
Baroda BNP Paribas Ultra Short Duration Fund	Mr. Gurvinder singh wasan [^] , Mr. Vikram Pamnani	21-Oct-2024, 11-Jul-2024
Baroda BNP Paribas Liquid Fund	Mr. Gurvinder singh wasan [^] , Mr. Vikram Pamnani	21-Oct-2024, 11-Jul-2024
Baroda BNP Paribas Multi Asset Fund	Mr. Jitendra sriram, Mr. Vikram Pamnani, Mr. Pratish Krishnan [^]	19-Dec-2022, 21-oct-2024
Baroda BNP Paribas Retirement Fund	Mr. Pratish Krishnan (Equity Portfolio) Mr. Gurvinder Singh Wasan [^] (Fixed Income Portfolio)	28 May 2024 21-oct-2024
Baroda BNP Paribas Innovation Fund	Mr. Prashant Pimple	05-Mar-2024
Baroda BNP Paribas Overnight Fund	Mr. Gurvinder Singh Wasan [^] , Mr. Vikram Pamnani	21-oct-2024, 14-Mar-2022
Baroda BNP Paribas Arbitrage Fund	Mr. Neeraj Saxena [^] Mr. Vikram Pamnani	21-Oct-22 16-Mar-22

[^] w.e.f. October 21, 2024.

Product Labelling

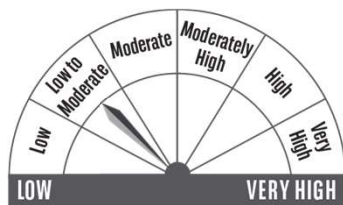
Baroda BNP Paribas Liquid Fund

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

This product is suitable for investors who are seeking*:

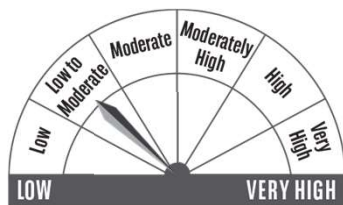
- ▶ Regular income over short term with high level of liquidity
- ▶ Investment predominantly in money market (i.e. CP/CDs) instruments

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 A-I Index): basis it's constituents; as on October 31, 2024

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

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).

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.

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).

Kindly note that with effect from September 11, 2024, Baroda BNP Paribas Medium Duration Fund ('Merging Scheme') has merged into Baroda BNP Paribas Credit Risk Fund ('Surviving Scheme') and the merging scheme is no longer in existence. The segregated portfolio under the merging scheme is now under the surviving scheme.

Kindly note that with effect from September 11, 2024, Baroda BNP Paribas Floater Fund ('Merging Scheme') has merged into Baroda BNP Paribas Money Market Fund ('Surviving Scheme') and the merging scheme is no longer in existence.

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.

BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PVT. LTD.

Corporate Identity Number (CIN) : U65991MH2003PTC142972

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Call 1800 2670 189 (toll free) | Visit www.barodabnp-paribasmf.in

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