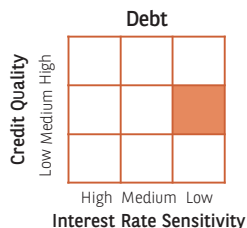


Baroda BNP Paribas MONEY MARKET Fund

(An open-ended debt scheme investing in money market instruments.
A Relatively Low Interest Rate Risk and Moderate Credit Risk)

January 31, 2025

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity (%)	7.61
Average Maturity (Years)	0.53
Modified Duration (Years)	0.53
Macaulay Duration (Years)	0.53

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



Inception Date

June 19, 2019



Category

Money Market Fund



Benchmark Index (Tier-1)

CRISIL Money Market A-I Index*

*(w.e.f. March 12, 2024)



Monthly AAUM*

₹ 468.74 Crores

AUM*

₹ 543.27 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

Exit Load: Nil

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

ABOUT THE FUND

Baroda BNP Paribas Money Market fund (MMF) is an open-ended debt scheme that invests solely in money market instrument with upto one year maturity, which are also often referred to as money market instruments. These investments are short-term liquid investments with high credit rating. The purpose of this scheme is to provide investors with a safe investment option which are characterized as a low-risk, low-return investment. It enables investors to earn Money market yields otherwise available for large & Institutional investors. Investors with a short investment horizon or with surplus cash and low risk appetite can invest in money market funds.

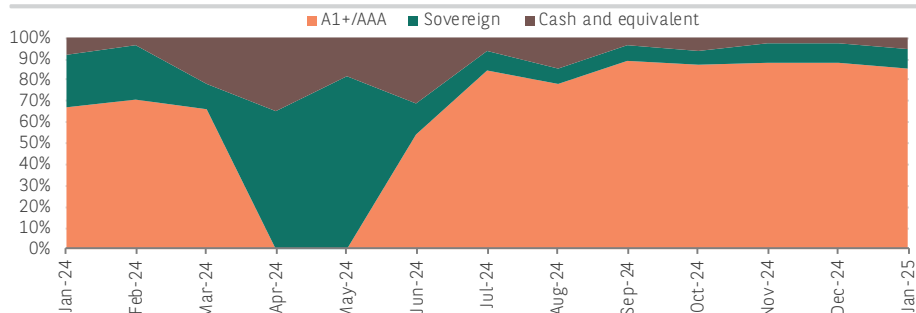
PORTFOLIO POSITIONING

- During the month the Core Liquidity moved into deficit, the headline LAF had touched negative 3.56 trillion majority due to FX intervention, GST outflows and muted Government spending.
- RBI on January 27th, 2025, announced three sets of measures to enhance banking-system INR liquidity by 1.15 trillion. The measures undertaken by RBI -
- O Open Market Operation (OMO) purchase auctions of Rs 600 bn. in three tranches of Rs 200 bn.
- O 56-day variable rate repo (VRR) auction of Rs 500 bn.
- O FX buy/sell swap auction of US \$5 bn. for a tenor of six months.
- The Overnight Rates eased by 15bps from 6.75%, and largely to remain at 6.50%-6.60%.
- The Spread of Money Market between June and 1yr is inverse by 5bps-7bps as investors are locking in the higher maturity on the expectation of a rate cut.
- The Spread between 1yr CD and NBFC are compressed to 20-25bps, from 30-35bps last month.
- The scheme intends to actively manage the duration of the fund.

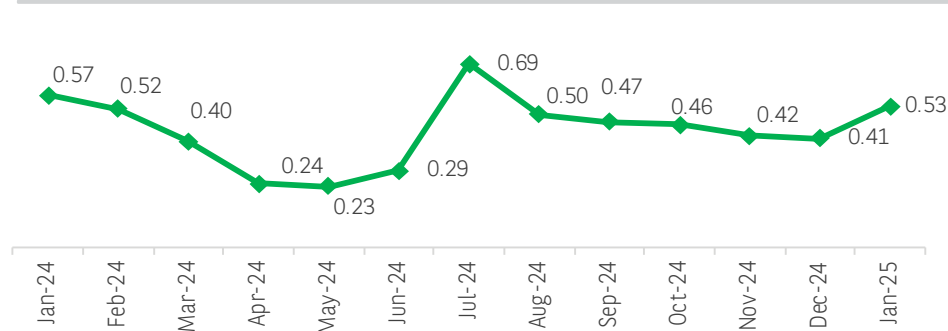
(Source - BNP Paribas Internal Research)

(Data as on - January 31, 2025)

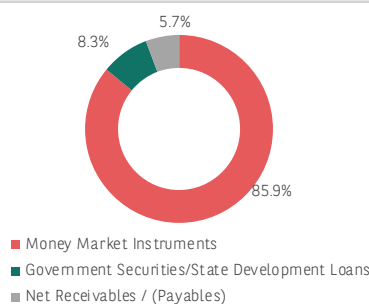
RATING ALLOCATION TREND (% of Net Assets)



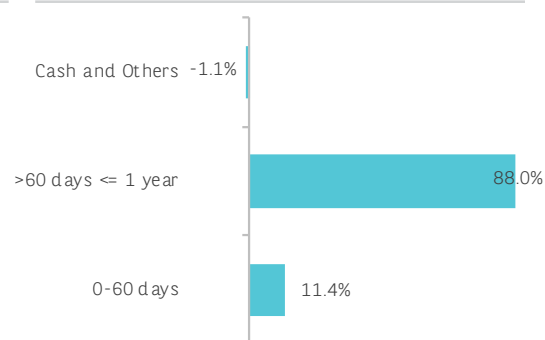
MACAULAY DURATION (in days)



ASSET ALLOCATION (% of Net Assets)



MATURITY PROFILE (% of Net Assets)



Data as on January 31, 2025

TOP 10 HOLDINGS# (%of Net Assets)

Fixed Income Holdings	Type	Rating	% of Net Assets
Kotak Mahindra Bank Limited	Money Market Instruments	CRISIL A1+	7.89%
Canara Bank	Money Market Instruments	CRISIL A1+	7.88%
National Bank For Agriculture and Rural Development	Money Market Instruments	CRISIL A1+	7.04%
HDFC Bank Limited	Money Market Instruments	CRISIL A1+	6.05%
Union Bank of India	Money Market Instruments	CRISIL A1+	5.99%
8.15% Madhya Pradesh SDL (MD 13/11/2025)	Money Market Instruments	SOV	5.58%
Axis Bank Limited	Money Market Instruments	CRISIL A1+	5.39%
ICICI Bank Limited	Money Market Instruments	ICRA A1+	5.36%
Indian Bank	Money Market Instruments	CRISIL A1+	4.57%
IndusInd Bank Limited	Money Market Instruments	CRISIL A1+	4.48%

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 MONEY MARKET FUND

S.NO	Scheme managed by Mr. Vikram Pamnani & Mr. Gurvinder Singh Wasan	1 Year		3 Year		5 Year		Since Inception		Date of Inception of the Scheme
		Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	Returns In ₹*	CAGR(%)	
1	Baroda BNP Paribas Money Market Fund	10757.02	7.57	12054.64	6.42	12959.16	5.32	13521.45	5.51	19-Jun-19
	Benchmark - CRISIL Money Market A-I Index	10741.08	7.41	12146.63	6.69	13229.29	5.75	13791.00	5.88	
	Additional Benchmark - CRISIL 1 Year T-Bill Index	10753.22	7.53	12020.66	6.32	13132.47	5.60	13687.27	5.74	

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

CAGR :- Compound annual growth rate

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.

PERFORMANCE OF FUNDS MANAGED BY MR. VIKRAM PAMNANI (Who Manages Total 14* Schemes)

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Banking and PSU Bond Fund	8.39	6.04	N.A.
	CRISIL Banking and PSU Debt A-II Index	7.45	5.95	N.A.
2	Baroda BNP Paribas Corporate Bond Fund	8.90	6.29	6.18
	CRISIL Corporate Debt A-II Index	7.75	6.19	6.52
3	Baroda BNP Paribas Short Duration Fund	8.45	6.73	6.62
	CRISIL Short Duration Debt A-II Index	7.85	6.27	6.31
4	Baroda BNP Paribas Liquid Fund	7.42	6.61	5.46
	CRISIL Liquid Debt A-I Index	7.29	6.56	5.45
5	Baroda BNP Paribas Ultra Short Duration Fund	7.65	6.77	5.87
	CRISIL Ultra Short Duration Debt A-I Index	7.62	6.75	5.92
6	Baroda BNP Paribas Low Duration Fund	7.81	6.67	6.42
	CRISIL Low Duration Debt A-I Index	7.61	6.58	6.04
7	Baroda BNP Paribas Arbitrage Fund	7.15	6.19	5.30
	Nifty 50 Arbitrage Index	7.55	6.71	5.28
8	Baroda BNP Paribas Credit Risk Fund (Scheme has two segregated portfolio)	9.09	7.64	8.98
	CRISIL Credit Risk Debt B-II Index	8.11	7.19	7.57
9	Baroda BNP Paribas Nifty SDL December 2026 Index Fund	8.34	N.A.	N.A.
	NIFTY SDL December 2026 Index	8.58	N.A.	N.A.
10	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	8.83	N.A.	N.A.
	NIFTY SDL December 2028 Index	9.12	N.A.	N.A.
11	Baroda BNP Paribas Multi Asset Fund	12.35	N.A.	N.A.
	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index +15% of INR Price of Gold	13.06	N.A.	N.A.
12	Baroda BNP Paribas Overnight Fund	6.71	6.12	4.97
	CRISIL Liquid Overnight Index	6.72	6.17	5.01
13	Baroda BNP Paribas Gold ETF	29.04	N.A.	N.A.
	Domestic Price of Gold	30.69	N.A.	N.A.

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.

Data as on January 31, 2025



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

PERFORMANCE OF FUNDS MANAGED BY MR. GURVINDER SINGH WASAN (Who Manages Total 19* 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	N.A	13.01	12.92	14.91
	CRISIL Hybrid 35+65 - Aggressive Index	N.A	10.04	11.49	14.34
2	Baroda BNP Paribas Equity Savings Fund	N.A	8.77	8.67	8.75
	NIFTY Equity Savings Index TRI	N.A	8.66	8.70	9.89
3	Baroda BNP Paribas Conservative Hybrid Fund	N.A	7.60	7.24	7.29
	CRISIL Hybrid 85+15 - Conservative Index	N.A	9.11	7.80	8.68
4	Baroda BNP Paribas Dynamic Bond Fund	N.A	9.42	7.58	6.94
	CRISIL Dynamic Bond A-III Index	N.A	8.78	6.44	6.87
5	Baroda BNP Paribas Gilt Fund	N.A	9.95	6.97	6.69
	CRISIL Dynamic Gilt Index	N.A	9.66	7.08	6.95
6	Baroda BNP Paribas Short Duration Fund	N.A	8.45	6.73	6.62
	CRISIL Short Duration Debt A-II Index	N.A	7.85	6.27	6.31
7	Baroda BNP Paribas Liquid Fund	N.A	7.42	6.61	5.46
	CRISIL Liquid Debt A-I Index	N.A	7.29	6.56	5.45
8	Baroda BNP Paribas Ultra Short Duration Fund	N.A	7.65	6.77	5.87
	CRISIL Ultra Short Duration Debt A-I Index	N.A	7.62	6.75	5.92
9	Baroda BNP Paribas Low Duration Fund	N.A	7.81	6.67	6.42
	CRISIL Low Duration Debt A-I Index	N.A	7.61	6.58	6.04
10	Baroda BNP Paribas Balanced Advantage Fund	N.A	10.15	11.99	14.93
	NIFTY 50 Hybrid Composite Debt 50:50 Index	N.A	9.25	9.48	11.94
11	Baroda BNP Paribas Credit Risk Fund (Scheme has two segregated portfolio)	N.A	9.09	7.64	8.98
	CRISIL Credit Risk Debt B-II Index	N.A	8.11	7.19	7.57
12	Baroda BNP Paribas Nifty SDL December 2026 Index Fund	N.A	8.34	N.A	N.A
	NIFTY SDL December 2026 Index	N.A	8.58	N.A	N.A
13	Baroda BNP Paribas NIFTY SDL December 2028 Index Fund	N.A	8.83	N.A	N.A
	NIFTY SDL December 2028 Index	N.A	9.12	N.A	N.A
14	Baroda BNP Paribas Overnight Fund	N.A	6.71	6.12	4.97
	CRISIL Liquid Overnight Index	N.A	6.72	6.17	5.01
15	Baroda BNP Paribas Banking and PSU Bond Fund	N.A	8.39	6.04	N.A
	CRISIL Banking and PSU Debt A-II Index	N.A	7.45	5.95	N.A
16	Baroda BNP Paribas Corporate Bond Fund	N.A	8.90	6.29	6.18
	CRISIL Corporate Debt A-II Index	N.A	7.75	6.19	6.52
17	Baroda BNP Paribas Retirement Fund	7.53	N.A	N.A	N.A
	CRISIL Hybrid 35+65 - Aggressive Index	1.67	N.A	N.A	N.A
18	Baroda BNP Paribas Gold ETF	N.A	29.04	N.A	N.A
	Domestic Price of Gold	N.A	30.69	N.A	N.A

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

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Money Market Fund	Mr. Vikram Pamnani Mr. Gurvinder Singh Wasan	14-Mar-2022 21-Oct-2024
Baroda BNP Paribas Conservative Hybrid Fund	Mr. Pratish Krishnan (Equity Portfolio) Mr. Ankeet Pandya (Equity Portfolio) Mr. Prashant Pimple (Fixed Income Portfolio) Mr. Gurvinder singh wasan (Fixed Income Portfolio)	14-Mar-2022 01-Jan-2025 21-Oct-2022 21-Oct-2024
Baroda BNP Paribas Equity Savings Fund	\ Mr. Pratish Krishnan (Equity Portfolio) Mr. Neeraj Saxena (Equity Portfolio) Mr. Ankeet Pandya (Equity Portfolio) Mr. Gurvinder singh wasan(Fixed Income portfolio)	05-Sep-2019 21-Oct-2024 01-Jan-2025 21-Oct-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 Gold ETF	Mr. Gurvinder Singh Wasan, Mr Madhav Vyas	21-Oct-2024, 01-Jan-2025
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. Vikram Pamnani, Mr. Gurvinder Singh Wasan	11-Jul-2024, 21-Oct-2024
Baroda BNP Paribas Nifty SDL December 2028 Index Fund	Mr. Vikram Pamnani, Mr. Gurvinder Singh Wasan	11-Jul-2024, 21-Oct-2024
Baroda BNP Paribas Aggressive Hybrid Fund	Mr. Jitendra sriram, Mr. Pratish Krishnan Mr. Gurvinder Singh Wasan	16-Jun-2022, 14-Mar-2022 21-Oct-2024

Data as on January 31, 2025

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 two segregated portfolio)	Mr. Vikram Pamnani, Mr. Gurvinder Singh Wasan	11-Jul-2024, 21-Oct-2024
Baroda BNP Paribas Short Duration Fund	Mr. Vikram Pamnani, Mr. Gurvinder Singh Wasan	14-Mar-2022, 21-Oct-2024
Baroda BNP Paribas Corporate Bond Fund	Mr. Vikram Pamnani, Mr. Gurvinder Singh Wasan	11-Jul-2024, 21-Oct-2024
Baroda BNP Paribas Banking and PSU Bond Fund	Mr. Vikram Pamnani, Mr. Gurvinder Singh Wasan	11-Jul-2024, 21-Oct-2024
Baroda BNP Paribas Low Duration Fund	Mr. Vikram Pamnani, Mr. Gurvinder Singh Wasan	27-Dec-2017, 21-Oct-2024
Baroda BNP Paribas Ultra Short Duration Fund	Mr. Vikram Pamnani, Mr. Gurvinder Singh Wasan	14-Mar-2022, 21-Oct-2024
Baroda BNP Paribas Liquid Fund	Mr. Vikram Pamnani, Mr. Gurvinder Singh Wasan	14-Mar-2022, 21-Oct-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)	28 May 2024
	Mr. Ankeet Pandya (Equity Portfolio)	01-Jan-2025
	Mr. Gurvinder Singh Wasan (Fixed Income Portfolio)	21-Oct-2024
Baroda BNP Paribas Overnight Fund	Mr. Vikram Pamnani, Mr. Gurvinder Singh Wasan	14-Mar-2022, 21-Oct-2024
Baroda BNP Paribas Arbitrage Fund	Mr. Neeraj Saxena Mr. Vikram Pamnani,	14-Mar-2022, 16-Mar-2022

Product labelling

Baroda BNP Paribas Money Market Fund

(An open-ended debt scheme investing in money market instruments. A Relatively Low Interest Rate Risk and Moderate Credit Risk)

This product is suitable for investors who are seeking*:

▶ Regular income over short term.

▶ Investments in money market instruments having maturity upto 1 year.

Scheme Riskometer^^

Investors understand that their principal will be 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 Money Market A-I Index): basis it's constituents; as on January 31, 2025.

*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.

#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).

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 advice. 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.
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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.