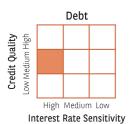
Baroda BNP Paribas Dynamic Bond Fund

(An Open ended Dynamic Debt Scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk Scheme)

May 30, 2025

INVESTMENT APPROACH



DEBT QUANTS

| Yield to Maturity(%) | | 6.40 |
|---------------------------|---|-------|
| Average Maturity (Years) | | 16.58 |
| Modified Duration (Years) | | 7.81 |
| Macaulay Duration (Years) | { | 8.06 |

FUND DETAILS



Fund Manager~

| Category | Fund Manager | Managing Fund Since | Experience (in yrs) |
|--------------|--------------------------|------------------------|---------------------|
| Fixed Income | Gurvinder Singh Wasan | 21-0ct-24 | 21 |
| Fixed Income | Prashant Pimple | 11-Jul-24 | 24 |



Inception Date

September 23, 2004



Category



Benchmark Index (Tier - 1)





Monthly AAUM* AUM*



₹ 194.02 Crores ₹ 201.86 Crores

Application Amount:

Minimum Application Amount: ₹ 5000 and in multiples of ₹1 thereafter

Minimum Additional Application Amount:



For detailed load structure please refer Scheme Information

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

AROUT THE FUND

- Baroda BNP Paribas Dynamic Bond Fund invests across durations in debt and money market instruments.
- The scheme duration is dynamically managed to take advantage of any opportunities that may arise on account of interest rate
 movements. It strives to optimize potential returns in both rising and falling interest rate scenarios.
- The scheme may invest dynamically in bonds of various maturities in anticipation of a change in interest rate scenarios. The portfolio
 may have high duration and interest rate risks.
- With such active management the aim is to help capture the spread and duration gains by maintaining a strong focus on the credit
 quality of instruments. Additionally, with the help of stringent internal credit policy framework, the portfolio aims to maintain an
 optimum balance between yield, safety and liquidity.
- The scheme is suitable for investors with a long term investment horizon.

PORTFOLIO POSITIONING

- Recent softening in domestic inflations paves the way for RBI to take calibrated policy decisions.
- Banking and durable liquidity are currently comfortable, and financial conditions have significantly improved in past four months.
- Going forward, we expect liquidity to remain in surplus over the next few months, with the flow of funds to the banking system to increase led by RBI dividend transfer (2.6trillion).
- The Spread between 30yr and 10yr has widened to 66 bps from 46bps last month. The curve has steepened and we have tweaked our
 portfolio accordingly
- 10yr Benchmark eased to 6.18% lowest in 3year. Lower brent prices coupled with dollar weakening has also helped the bullish
 sentiments for bonds. A likely weaker dollar over next 6months provides an enabling environment for emerging markets like India and
 hence we remain constructive on rates. We believe, given inflation is likely to be onlower side of the targeted range, the central bank
 would continue to remain supportive from rate and liquidity side to achieve a higher run rate of GDP growth
- Our view on rates remains optimistic with fundamentals aligning with fixed income outlook expectations of softening across the curve...

MACAULAY DURATION (in years)

(Source - BBNP Paribas Internal Research) (Data as on - May 30, 2025)

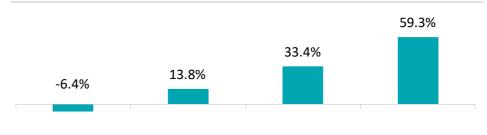




ASSET ALLOCATION (% of Net Assets)



MATURITY PROFILE (% of Net Assets)



Cash and Others

0-60 days

>6 years <= 9 years

>9 years

Data as on May 30, 2025



TOP 10 HOLDINGS# (% of Net Assets)

| Fixed Income Holdings | Security Type | Rating | % of Net Assets |
|--|-----------------------|-----------|-----------------|
| 7.34% GOI (MD 22/04/2064) | Government Securities | Sovereign | 29.00% |
| 7.18% GOI (MD 14/08/2033) | Government Securities | Sovereign | 23.06% |
| 6.92% GOI (MD 18/11/2039) | Government Securities | Sovereign | 17.64% |
| 6.79% GOI (MD 30/12/2031) | Government Securities | Sovereign | 10.32% |
| 6.33% GOI (MD 05/05/2035) | Government Securities | Sovereign | 7.49% |
| 6.79% GOI (MD 07/10/2034) | Government Securities | Sovereign | 5.13% |
| Corporate Debt Market Development Fund | Government Securities | Others | 0.24% |

#Portfolio consist of less than 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.barodabnpparibasmf.in).

PERFORMANCE OF BARODA BNP PARIBAS DYNAMIC BOND FUND

| | Scheme managed by Mr. Gurvinder Singh Wasan & Mr.Prashant Pimple | 1 Y | ear | 3 ye | ears | 5 Ye | ears | Since In | ception | Date of |
|------|--|------------------|---------|------------------|---------|------------------|---------|------------------|---------|-------------------------|
| S.No | | Returns In ₹* | CAGR(%) | Inception of the Scheme |
| 1 | Baroda BNP Paribas Dynamic Bond Fund | 11001.61 | 10.02 | 12706.80 | 8.31 | 13219.62 | 5.73 | 45736.79 | 7.62 | 23-Sep-04 |
| | Benchmark - CRISIL Dynamic Bond A-III Index | 11077.68 | 10.78 | 12862.85 | 8.75 | 13736.02 | 6.55 | 47774.81 | 7.85 | |
| | Additional Benchmark - CRISIL 10 year Gilt Index | 11171.18 | 11.71 | 13105.73 | 9.43 | 13077.67 | 5.51 | 34982.03 | 6.24 | |

^{*}Returns in ₹ show the value of 10,000/- invested for last 1 year, last 3 years, last 5 years 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.

For Other funds managed by the fund manager , please $\underline{\text{Click here}}$

Product Labelling

Baroda BNP Paribas Dynamic Bond Fund

(An Open ended Dynamic Debt Scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk Scheme)

This product is suitable for investors who are seeking*:

- Regular income in long term.
- Investments in debt and money market instruments.

Scheme Riskometer^^ Moderate Moder

Benchmark (Tier 1) Riskometer^

Moderately
High Risk

RISKOMETER

Benchmark riskometer
is at Moderate risk.

^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (CRISIL Dynamic Bond A-III Index): basis it's constituents; as on May 30, 2025

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

Data as on May 30, 2025



| Potential Risk Class (PRC) matrix* | | | | | | |
|--|-----------------------------------|-----------------------------|-----------------------------------|--|--|--|
| Credit Risk (Max)→ Interest Rate Risk (Max)↓ | Relatively Low: Class A (CRV>=12) | Moderate: Class B (CRV>=10) | Relatively High: Class C (CRV<10) | | | |
| Relatively Low: Class I (MD<=1 year) | | | | | | |
| Moderate: Class II (MD<=3 year) | | | | | | |
| Relatively High: Class III (Any MD) | | B-III | | | | |

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 investor must maintain a position in these bond. As it provides a way to estimate the effect of certain market changes on a bond's price, the investor can choose an investor must maintain a position in 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 investor must maintain a position in these bond. As it provides a way to estimate the effect of certain market changes on a bond's price, the investor can choose an investor must maintain a position in the bond until the present value of 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 investor must maintain a position in the bond until the present value of the bond. The weight developed average number of years an investor must must maintain a position in the bond until the present value of the bond. The weight developed average number of years an investor must maintain a position in the bond until the present value of the bond. The weight developed average number of years an investor must maintain a position in the bond until the present value of

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 - 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.barodabnpparibasmfin).

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BARODA 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.