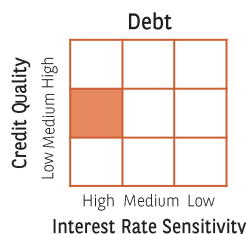


Baroda BNP Paribas Dynamic Bond Fund

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

July 31, 2025

INVESTMENT APPROACH



DEBT QUANTS

Yield to Maturity(%)	6.57
Average Maturity (Years)	18.20
Modified Duration (Years)	8.17
Macaulay Duration (Years)	8.45

FUND DETAILS



Fund Manager~

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



Inception Date

September 23, 2004



Category

Dynamic Bond



Benchmark Index (Tier - 1)

CRISIL Dynamic Bond A-III Index



Monthly AAUM*

₹ 218.33 Crores

AUM*

₹ 228.84 Crores



Application Amount:

Minimum Application Amount:

₹ 5000 and in multiples of ₹1 thereafter

Minimum Additional Application Amount:

₹1,000 and in multiples of ₹ 1 thereafter



Load Structure

Exit Load: Nil

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

ABOUT THE FUND

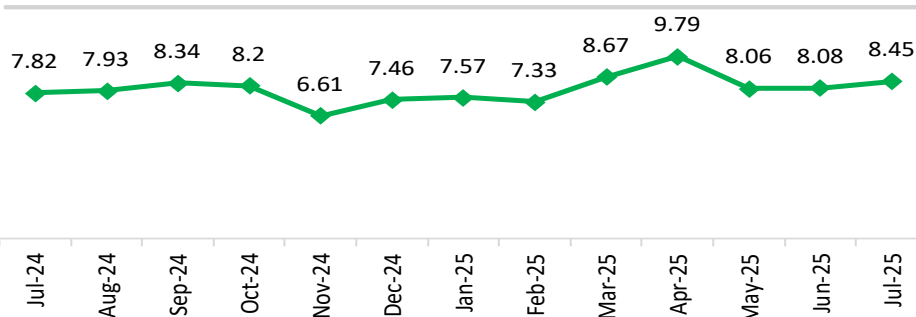
- Baroda BNP Paribas Dynamic Bond Fund invests across durations in debt and money market instruments.
- The scheme duration is dynamically managed to take advantage of any opportunities that may arise on account of interest rate movements. It strives to optimize potential returns in both rising and falling 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

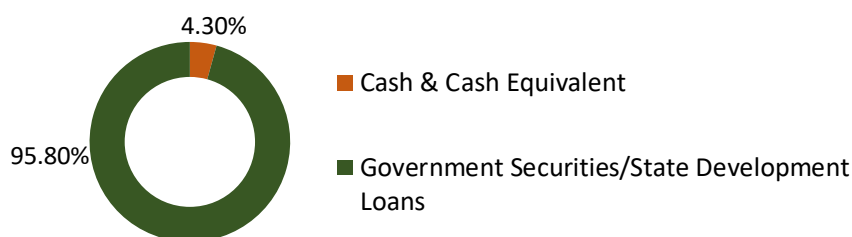
- While the RBI has continued to conduct VRRR auctions, the weighted average overnight Rates have continued to trade below repo rate due to surplus liquidity.
- Banking and durable liquidity are currently comfortable, and financial conditions have significantly improved.
- Neutral Stance by RBI indicates the market that the operational overnight rate may remain closer to repo rate.
- FED in its July FOMC meeting delivered another pause keeping the Federal fund rate at 4.25-4.50%. The overall tone of the policy was slightly hawkish as concerns on tariff related inflation risks continued to cloud Fed's decision. However, with the incremental data regarding employment and growth is likely to be disappointing, market would start factoring potential rate cuts in upcoming months
- We believe, given inflation is likely to be on lower 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)

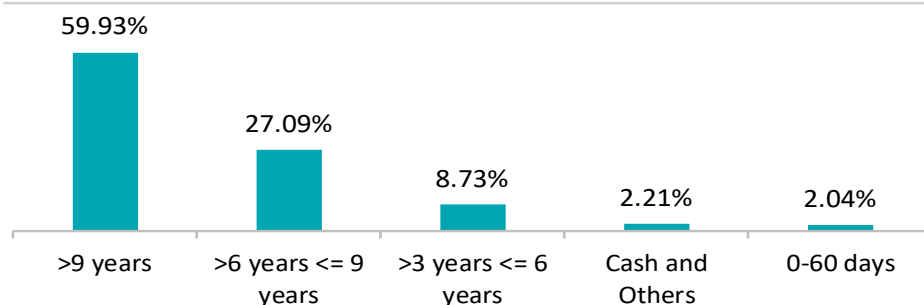
(Source - BBNP Paribas Internal Research) (Data as on - July 31, 2025)



ASSET ALLOCATION (% of Net Assets)



MATURITY PROFILE (% of Net Assets)



Data as on July 31, 2025

Fixed Income Holdings	Security Type	Rating	% of Net Assets
7.18% GOI (MD 14/08/2033)	Government Securities	Sovereign	26.06%
6.79% GOI (MD 07/10/2034)	Government Securities	Sovereign	24.64%
7.34% GOI (MD 22/04/2064)	Government Securities	Sovereign	19.35%
6.9% GOI (MD 15/04/2065)	Government Securities	Sovereign	12.79%
6.01% GOI (MD 21/07/2030)	Government Securities	Sovereign	8.73%
7.18% GOI (MD 24/07/2037)	Government Securities	Sovereign	2.28%
6.79% GOI (MD 30/12/2031)	Government Securities	Sovereign	1.03%
6.33% GOI (MD 05/05/2035)	Government Securities	Sovereign	0.87%
Corporate Debt Market Development Fund	Government Securities	Others	0.25%
7.64% Haryana SDL (MD 29/03/2027)	Government Securities	Sovereign	0.00%



PERFORMANCE OF BARODA BNP PARIBAS DYNAMIC BOND FUND

S.No	Scheme managed by Mr. Gurvinder Singh Wasan & Mr.Prashant Pimple	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 Dynamic Bond Fund	10724.76	7.25	12425.19	7.50	12942.31	5.29	45276.35	7.51	23-Sep-04
	Benchmark - CRISIL Dynamic Bond A-III Index	10887.61	8.88	12670.59	8.20	13340.66	5.93	47696.98	7.77	
	Additional Benchmark - CRISIL 10 year Gilt Index	10987.75	9.88	12850.60	8.71	12968.20	5.33	34948.82	6.18	

Income Distribution cum Capital Withdrawal (IDCW) HISTORY (Regular Plan - IDCW Option)

Record Date	Distribution Rate Per Unit (₹) Individual/others	Cum--IDWC NAV (₹)
27-May-25	0.06	10.66
27-Jun-25	0.06	10.44
28-Jun-25	0.06	10.42

Product Labelling

<p>Baroda BNP Paribas Dynamic Bond Fund</p> <p>(An Open ended Dynamic Debt Scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk Scheme)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> ▶ Regular income in long term. ▶ Investments in debt and money market instruments . 	<p>Scheme Riskometer^^</p>  <p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate risk.</p>	<p>Benchmark (Tier 1) Riskometer^</p>  <p>RISKOMETER</p> <p>Benchmark riskometer is at Moderate risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, ^Riskometer For Benchmark (CRISIL Dynamic Bond A-III Index): basis it's constituents; as on July 31, 2025</p> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		



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.

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	

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.barodabnpparibasmf.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 - 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.barodabnpparibasmf.in).

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