

# Baroda BNP Paribas Dynamic Bond Fund

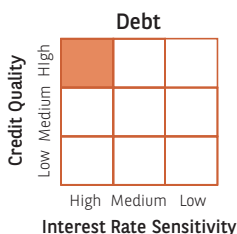
(An Open ended Dynamic Debt Scheme investing across duration.

A Relatively High Interest Rate Risk and Moderate Credit Risk Scheme)



February 28, 2023

## INVESTMENT APPROACH



## DEBT QUANTS

Yield to Maturity(%)	7.37
Average Maturity (Years)	5.91
Modified Duration (Years)	3.63
Macaulay Duration (Years)	3.77

## FUND DETAILS

**Fund Manager-**  
Mr. Mayank Prakash (managing fund since August 23, 2017) (Total Experience: 15 years)

**Inception Date**  
September 23, 2004

**Category**  
Dynamic Bond

**Benchmark Index**  
CRISIL Dynamic Bond Fund BIII Index

**Monthly AAUM** ₹ 116.36 Crores  
**AUM** ₹ 115.88 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**  
**Entry Load:** Not Applicable  
**Exit Load:** Nil

-Dedicated Fund Manager for Overseas Investments:  
Mr. Shreekiran Rao (managing fund since December 01, 2022)

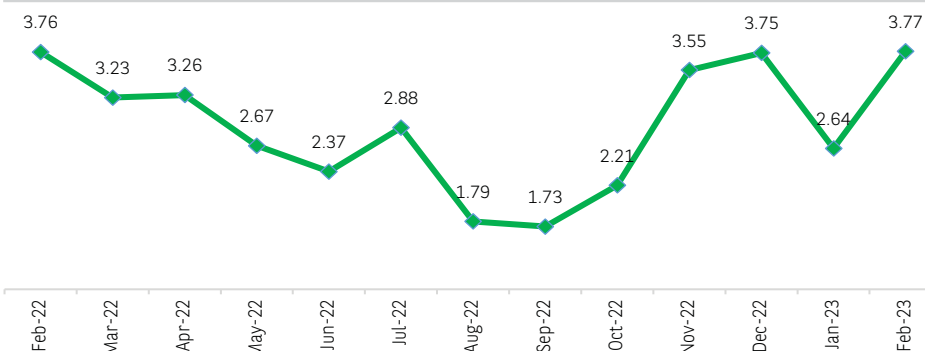
## ABOUT THE FUND

- 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 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.

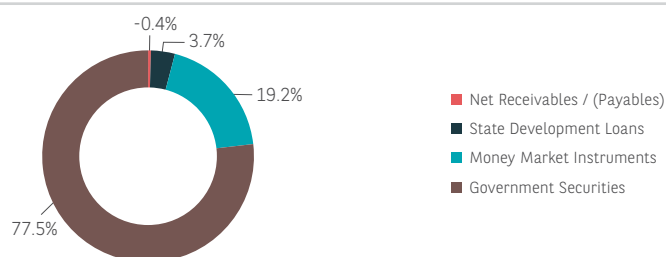
## PORTFOLIO POSITIONING

- CPI Increase sharply to 6.52% in Jan 2023, the highest in three months, compared to 5.72% in December, and above market expectations of 5.9%, led by core inflation, food inflation, and unfavorable base effects.
- Tight liquidity conditions and supply pressure at the shorter end led by Banks and Corporates across the curve taking the levels higher by almost 20-30 bps making the curve flatter, 1 year T-bill also moved higher to 7.30 from 7.00.
- We have increased the duration and we intend to run the duration of around 3.50 - 4.00 years.
- The scheme remains open to tactical duration calls.

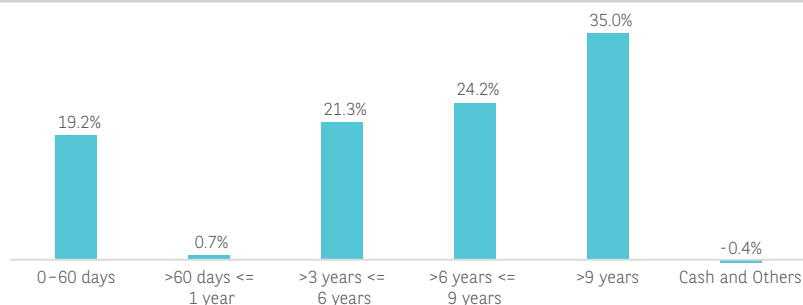
## MACAULAY DURATION (in years)



## ASSET ALLOCATION (% of Net Assets)



## MATURITY PROFILE (% of Net Assets)



Data as on February 28, 2023

**PORTFOLIO HOLDINGS**
(% of net assets)

Fixed Income Holdings	% of Net Assets	Rating
Government Securities	81.20%	
GOI 7.26% 22.08.2032 GOV	24.69%	SOVEREIGN
GOI 7.1% 18.04.2029 GOV	21.21%	SOVEREIGN
GOI 7.38% 20.06.2027 GOV	17.23%	SOVEREIGN
GOI FRB 7.42 22.09.2033 GOV	10.31%	SOVEREIGN
GOI 6.01% 25.03.2028 GOV	4.06%	SOVEREIGN
Maharashtra 7.86% 08.06.2030 SDL	3.03%	SOVEREIGN
MAHARASHTRA 09.35% 30.01.2024 SDL	0.66%	SOVEREIGN
Maharashtra 8.26% 02.01.2029 SDL	0.00%	SOVEREIGN
HARYANA 7.64% 29.03.2027 SDL	0.00%	SOVEREIGN
Money Market Instruments	19.23%	
TREPS/Reverse Repo	19.23%	
Total Fixed Income Holdings	100.44%	
Net Receivables / (Payables)	-0.44%	
GRAND TOTAL	100.00%	

**PERFORMANCE OF BARODA BNP PARIBAS DYNAMIC BOND FUND**

S.No	Scheme Managed by Mr. Mayank Prakash	Last 1 Year		Last 3 years		Last 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	10334.73	3.35	11201.19	3.85	12901.13	5.22	37697.29	7.46	23-Sep-04
	CRISIL Dynamic Bond Fund BIII Index	10414.73	4.15	12223.05	6.91	14618.31	7.89	43783.63	8.34	
	Additional Benchmark CRISIL 10 year Gilt Index	10200.10	2.00	10906.35	2.93	13438.38	6.09	28003.24	5.74	

**PERFORMANCE OF FUNDS MANAGED BY MR. MAYANK PRAKASH (WHO MANAGES TOTAL 14 SCHEMES)**

S.No	Scheme Name	CAGR%		
		Last 1 Year	Last 3 Years	Last 5 Years
1	Baroda BNP Paribas Aggressive Hybrid Fund	3.92	12.54	11.17
	CRISIL Hybrid 35+65 - Aggressive Index	3.15	13.86	10.44
2	Baroda BNP Paribas Equity Savings Fund	3.69	6.74	N.A.
	NIFTY Equity Savings Index TRI	4.43	9.59	N.A.
3	Baroda BNP Paribas Corporate Bond Fund	1.78	4.08	3.96
	CRISIL Corporate Bond Fund BIII Index	3.26	6.20	6.85
4	Baroda BNP Paribas Credit Risk Fund (Scheme has one segregated portfolio)	4.48	8.12	6.78
	CRISIL Credit Risk Fund CIII Index	5.95	7.86	8.31
5	Baroda BNP Paribas Medium Duration Fund (Scheme has one segregated portfolio)	2.79	3.70	2.90
	CRISIL Medium Duration Fund BIII Index	3.68	6.71	7.62
6	Baroda BNP Paribas Gilt Fund	2.06	3.70	6.03
	CRISIL Dynamic Gilt Index	2.92	4.89	7.26
7	Baroda BNP Paribas Short Duration Fund	3.02	4.55	5.96
	CRISIL Short Duration Fund BII Index	4.37	5.92	7.00
8	Baroda BNP Paribas Liquid Fund	5.38	4.18	5.26
	CRISIL Liquid Fund BI Index	5.56	4.48	5.41
9	Baroda BNP Paribas Ultra Short Duration Fund	5.29	4.54	N.A.
	CRISIL Ultra Short Duration Fund BI Index	5.78	5.17	N.A.
10	Baroda BNP Paribas Low Duration Fund	4.03	4.68	5.68
	CRISIL Low Duration Fund BI Index	5.43	5.27	6.29
11	Baroda BNP Paribas Money Market Fund	4.50	3.74	N.A.
	CRISIL Money Market Fund BI Index	5.52	4.75	N.A.
12	Baroda BNP Paribas Banking and PSU Bond Fund	1.75	N.A.	N.A.
	CRISIL Banking and PSU Debt Index	3.06	N.A.	N.A.
13	Baroda BNP Paribas Nifty SDL December 2026 Index Fund	N.A.	N.A.	N.A.
	NIFTY SDL December 2026 Index	N.A.	N.A.	N.A.

Baroda BNP Paribas Nifty SDL December 2026 index Fund has not completed 6 months. Where returns are not available for a particular period, they have not been shown.

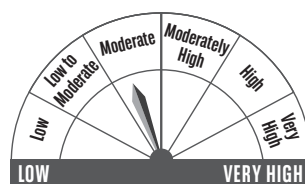

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Returns do not take into account the load, if any. Returns are for growth option. Different plans shall have a different expense structure. The performance details provided above 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.

Data as on February 28, 2023

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

Scheme Name	Fund Managers	Managing Fund Since
Baroda BNP Paribas Dynamic Bond Fund	Mr. Mayank Prakash	23-Aug-17
Baroda BNP Paribas Banking and PSU Bond Fund	Mr. Prashant Pimple Mr. Mayank Prakash	21-Oct-22 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 Corporate 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
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 Liquid Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	14-Mar-22 21-Oct-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 Nifty SDL December 2026 Index Fund	Mr. Mayank Prakash	25-Jan-23

<p><b>Baroda BNP Paribas Dynamic Bond Fund</b></p> <p>(An open-ended dynamic debt scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk.)</p> <p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>▶ Regular income in long term.</li> <li>▶ Investments in debt and money market instruments.</li> </ul>	<p><b>Scheme Riskometer^^</b></p>  <p>Investors understand that their principal will be at Moderate risk.</p>	<p><b>Benchmark (Tier 1) Riskometer^^</b></p>  <p>Benchmark riskometer is at Moderately High risk.</p>
<p>^^Riskometer For Scheme: basis it's portfolio, For Benchmark (CRISIL Dynamic Bond Fund Bill Index): basis it's constituents; as on February 28, 2023</p> <p><b>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</b></p>		

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**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.barodabnparrbasmf.in](http://www.barodabnparrbasmf.in)).

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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).

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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