



An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively high credit risk.
Number of Segregated Portfolios – 1

Fund Details

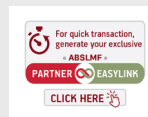
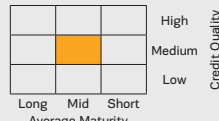
Investment Objective

The investment objective of the scheme is to generate optimal returns with high liquidity through active management of Investment Objective the portfolio by investing in Debt and Money Market Instruments.

Fund Category

Dynamic Bond

Investment Style



Fund Manager

Mr. Bhupesh Bameta, Mr. Mohit Sharma & Mr. Dhaval Joshi

Date of Allotment

September 27, 2004

Benchmark

NIFTY Composite Debt Index B-III

Managing Fund Since

August 06, 2020, March 22, 2021 & November 21, 2022

Experience in Managing the Fund

3.4 years, 2.8 years & 1.1 Years

Total Expense Ratio (TER)

Regular	1.23%
Direct	0.64%

Including additional expenses and goods and service tax on management fees.

Load Structure (as % of NAV) (Incl. for SIP)

Entry Load	Nil
Exit Load**	In respect of each purchase/switch-in of Units, upto 15% of the units may be redeemed / switchedout without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or before 90 days from the date of allotment: 0.50% of applicable NAV. For redemption / switch-out of units after 90 days from the date of allotment: Nil **Exit Load is NIL for units issued in Reinvestment of IDCW.

AUM

Monthly Average AUM	₹ 1701.00	Crores
AUM as on last day	₹ 1706.59	Crores

Other Parameters

Modified Duration	4.93 years
Average Maturity	7.04 years
Yield to Maturity	7.61%
Macaulay Duration	5.12 years

Application Amount for fresh subscription

₹ 1,000 (plus in multiples of ₹ 1)

Min. Addl. Investment

₹ 1,000 (plus in multiples of ₹ 1)

SIP

Monthly: Minimum ₹ 1,000/-

PORTFOLIO

Issuer	% to Net Assets	Rating
Government Bond	66.69%	
7.26% GOVERNMENT OF INDIA 06FEB33	30.61%	SOV
7.18% GOVERNMENT ON INDIA 14AUG2033 GSEC	26.67%	SOV
7.18% GOI 24-Jul-2037	4.93%	SOV
7.17% GOVERNMENT OF INDIA 17APR30	1.76%	SOV
7.10% GOVERNMENT OF INDIA 18APR29	1.46%	SOV
6.45% GOVERNMENT OF INDIA 07OCT29 G-SEC	0.85%	SOV
7.38% GOI 20JUN2027	0.30%	SOV
GOI 06.10% 12JUL31	0.05%	SOV
7.95% GOI 2032 (28-AUG-2032)	0.04%	SOV
8.33% GOI (MD 07/06/2036)	0.02%	SOV
7.88% GOI (MD 19/03/2030)	0.00%	SOV
Fixed rates bonds - Corporate	16.92%	
HDFC Bank Limited	2.33%	ICRA AAA
DLF Cyber City Developers Limited	1.73%	CRISIL AA
Bharti Telecom Limited	1.47%	CRISIL AA+
Mahindra & Mahindra Financial Services Limited	1.46%	IND AAA
Bharti Telecom Limited	1.44%	CRISIL AA+
Punjab National Bank - Tier II - Basel III	1.39%	IND AAA
NIIF Infrastructure Finance Limited	1.18%	ICRA AAA
Muthoot Finance Limited	1.17%	ICRA AA+
Sundew Properties Limited	1.16%	CRISIL AAA
TMF Holdings Limited	1.16%	CRISIL AA
Summit Digital Infrastructure Private Limited	0.85%	CRISIL AAA
Andhra Pradesh Capital Region Development Authority	0.51%	CRISIL BBB (CE)
U.P. Power Corporation Limited	0.47%	BWR AA-(CE)
Power Finance Corporation Limited	0.31%	CRISIL AAA
National Bank For Agriculture and Rural Development	0.29%	ICRA AAA

Issuer	% to Net Assets	Rating
Floating rates notes - Corporate	3.97%	
JM Financial Credit Solutions Ltd	2.36%	ICRA AA
Varanasi Sangam Expressway Private Limited	1.62%	IND AAA
Money Market Instruments	1.61%	
Sharekhan Ltd	1.61%	ICRA A1+
Cash Management Bills	1.59%	
Government of India	0.84%	SOV
Government of India	0.75%	SOV
State Government bond	1.52%	
RAJASTHAN 08.33% 23JUN2025 SDL	0.89%	SOV
7.29% West Bengal SDL (MD 28/12/2026)	0.20%	SOV
6.70% TAMIL NADU 16OCT24 SDL	0.13%	SOV
8.37% TAMILNADU 06MAR29 SDL	0.12%	SOV
8.35% GUJARAT 06MAR29 SDL	0.07%	SOV
8.43% UTTARPRADESH 06MAR29 SDL	0.05%	SOV
7.96% Gujarat SDL (14/10/2025)	0.03%	SOV
7.96% Maharashtra SDL (14/10/2025)	0.02%	SOV
9.40% Madhya Pradesh SDL (MD 30/01/2024)	0.01%	SOV
8.32% GUJARAT 12DEC28 SDL	0.00%	SOV
Securitised Debt Amort	0.56%	
First Business Receivables Trust	0.28%	CRISIL AAA(SO)
First Business Receivables Trust	0.28%	CRISIL AAA(SO)
Alternative Investment Funds (AIF)	0.26%	
Corporate Debt Market Development Fund	0.26%	
Cash & Current Assets	6.88%	
Total Net Assets	100.00%	

Aditya Birla Sun Life Dynamic Bond Fund

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Savings Solutions



Investment Performance

NAV as on December 29, 2023: ₹ 40.6849

Inception - Sept 27, 2004	Since Inception	5 Years	3 Years	1 Year
Aditya Birla Sun Life Dynamic Bond Fund	7.56%	5.28%	5.94%	6.90%
Value of Std Investment of ₹ 10,000	40685	12930	11886	10688
Benchmark - NIFTY Composite Debt Index B-III	7.51%	7.67%	5.56%	7.48%
Value of Std Investment of ₹ 10,000	40322	14468	11760	10746
Additional Benchmark - CRISIL 10 Year Gilt Index	5.91%	5.79%	3.16%	7.84%
Value of Std Investment of ₹ 10,000	30207	13247	10976	10782

Past performance may or may not be sustained in future. The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 1. Total Schemes managed by Mr. Mohit Sharma is 22. Total Schemes managed by Mr. Bhupesh Bameta is 13. Total Schemes managed by Mr. Dhaval Joshi is 51. Refer annexure on page no. 166-167 to know more on performance of schemes managed by Fund Managers. Note: The exit load (if any) rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 or from any of our Investor Service Centers.

Company Name	ISIN	YTM	YTC
Punjab National Bank - Tier II - Basel III **	INE160A08159	7.45%	7.94%

** Represents thinly traded/ non traded securities and illiquid securities.

The impact on the NAV due to segregation is given in the following table

Name of the schemes	Impact on the NAV due to segregation(%)
Aditya Birla Sun Life Dynamic Bond Fund	5.62%

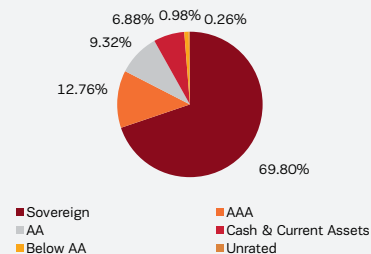
Note: The fall in NAV is to the extent of the portfolio segregated due to the credit event.

Note: Pursuant to the default of a security issued by Adilink Infra & Multitrading Private Limited to another bondholder on November 25, 2019, the AMC had created segregated portfolio in the Scheme with effect from November 25, 2019

Aditya Birla Sun Life Mutual Fund has fully recovered the segregated amount and the proceeds have been paid to investors in the year 2022.



Rating Profile of Portfolio



NAV of Plans / Options (₹)

	Regular Plan	Direct Plan
Growth	40.6849	43.2594
Monthly IDCW¹:	10.4524	10.7835
Quarterly IDCW¹:	10.5953	10.7453
Daily IDCW¹:	12.3724	13.2750

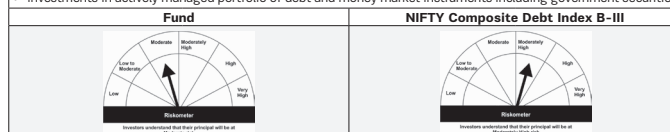
¹Income Distribution cum capital withdrawal

Product Labeling Disclosures

Aditya Birla Sun Life Dynamic Bond Fund

(An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively high credit risk.)

- Income with capital growth
- investments in actively managed portfolio of debt and money market instruments including government securities



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

Potential Risk Class Matrix

Credit Risk →	Relatively Low (Class A)	Moderate(Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			C-III

Data as on December 29, 2023 unless otherwise specified



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https://mutualfund.adityabirlacapital.com