



Fund Details

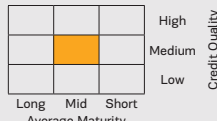
Investment Objective

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

2.8 years, 2.2 years & 0.5 Years

Total Expense Ratio (TER)

Regular	1.19%
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	₹ 1884.43	Crores
AUM as on last day	₹ 1655.04	Crores

Other Parameters

Modified Duration	3.22 years
Average Maturity	4.36 years
Yield to Maturity	7.54%
Macaulay Duration	3.37 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
Fixed rates bonds - Corporate	44.92%	
LIC Housing Finance Limited	4.23%	CRISIL AAA
National Bank For Agriculture and Rural Development	3.96%	ICRA AAA
Axis Finance Limited	3.05%	CARE AAA
National Bank For Agriculture and Rural Development	3.03%	CRISIL AAA
State Bank of India - Tier II - Basel III	2.34%	ICRA AAA
Mahindra & Mahindra Financial Services Limited	2.13%	IND AAA
Power Finance Corporation Limited	2.12%	ICRA AAA
Muthoot Finance Limited	1.81%	ICRA AA+
Adani Ports and Special Economic Zone Limited	1.80%	IND AA+
DLF Cyber City Developers Limited	1.77%	CRISIL AA
Power Finance Corporation Limited	1.53%	ICRA AAA
Godrej Industries Limited	1.51%	ICRA AA
Bharti Telecom Limited	1.47%	CRISIL AA+
U.P. Power Corporation Limited	1.47%	BWR AA-(CE)
Punjab National Bank - Tier II - Basel III	1.44%	IND AAA
TATA Realty & Infrastructure Limited	1.25%	ICRA AA+
NIIF Infrastructure Finance Limited	1.22%	ICRA AAA
Muthoot Finance Limited	1.22%	ICRA AA+
Bharti Telecom Limited	1.20%	CRISIL AA+
TMF Holdings Limited	1.19%	CRISIL AA
Sundew Properties Limited	1.19%	CRISIL AAA
Nuvoco Vistas Corp Limited	1.03%	CRISIL AA
Andhra Pradesh Capital Region Development Authority	0.89%	CRISIL A-(CE)
Summit Digital Infrastructure Private Limited	0.88%	CRISIL AAA
HDFC Bank Limited	0.61%	CRISIL AAA
Power Finance Corporation Limited	0.32%	CRISIL AAA
National Bank For Agriculture and Rural Development	0.29%	ICRA AAA
Government Bond	32.64%	
7.26% GOVERNMENT OF INDIA 06FEB33	22.77%	SOV
7.26% GOI 22AUG2032	6.13%	SOV
7.10% GOVERNMENT OF INDIA 18APR29	1.52%	SOV
4.70% INDIA GOVT BOND 22SEP2033 FRB	1.21%	SOV
6.45% GOVERNMENT OF INDIA 07OCT29 G-SEC	0.88%	SOV

Issuer	% to Net Assets	Rating
GOI 06.10% 12JUL31	0.06%	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
Floating rates notes - Corporate	6.97%	
Mahindra Rural Housing Finance Limited	2.73%	IND AA+
JM Financial Credit Solutions Ltd	2.44%	ICRA AA
Varanasi Sangam Expressway Private Limited	1.80%	IND AAA
State Government Bond	3.11%	
6.9% TAMIL NADU SDL 16OCT25	0.93%	SOV
RAJASTHAN 08.33% 23JUN2025 SDL	0.92%	SOV
6.70% TAMIL NADU 16OCT24 SDL	0.74%	SOV
7.29% West Bengal SDL (MD 28/12/2026)	0.21%	SOV
8.37% TAMILNADU 06MAR29 SDL	0.13%	SOV
8.35% GUJARAT 06MAR29 SDL	0.07%	SOV
8.43% UTTARPRADESH 06MAR29 SDL	0.06%	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
Cash Management Bills	1.58%	
Government of India	0.83%	SOV
Government of India	0.75%	SOV
Securitized Debt Amort	0.55%	
First Business Receivables Trust	0.28%	CRISIL AAA(SO)
First Business Receivables Trust	0.27%	CRISIL AAA(SO)
Cash & Current Assets	10.23%	
Total Net Assets	100.00%	

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. Number of Segregated Portfolios – 1



Savings Solutions



Investment Performance

NAV as on May 31, 2023: ₹ 39.4376

Inception - Sept 27, 2004	Since Inception	5 Years	3 Years	1 Year
Aditya Birla Sun Life Dynamic Bond Fund	7.62%	5.79%	7.08%	10.11%
Value of Std Investment of ₹ 10,000	39438	13250	12283	11011
Benchmark - NIFTY Composite Debt Index B-III	7.56%	8.01%	6.83%	9.34%
Value of Std Investment of ₹ 10,000	39057	14704	12196	10934
Additional Benchmark - CRISIL 10 Year Gilt Index	5.96%	6.84%	3.16%	10.04%
Value of Std Investment of ₹ 10,000	29494	13922	10979	11004

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 20. Total Schemes managed by Mr. Bhupesh Bameta is 11. Total Schemes managed by Mr. Dhaval Joshi is 47. Refer annexure on page no. 169-170 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 **	INE160AO8159	7.42%	7.74%
State Bank of India - Tier II - Basel III	INE062AO8256	6.76%	7.68%

** 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%

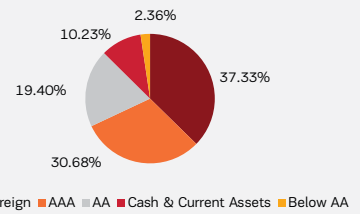
Note: *The fall in NAV is to the extent of the portfolio segregated due to the credit event.

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	39.4376	41.7936
Monthly IDCW¹:	10.4905	10.7864
Quarterly IDCW¹:	10.6354	10.7494
Daily IDCW¹:	11.9931	12.8252

¹Income Distribution cum capital withdrawal



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<https://mutualfund.adityabirlacapital.com>