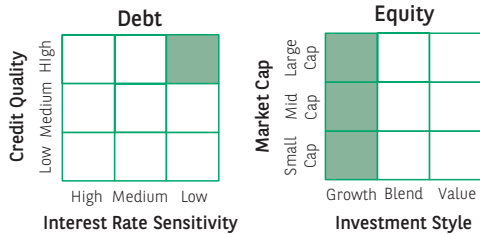


BNP PARIBAS DYNAMIC EQUITY FUND

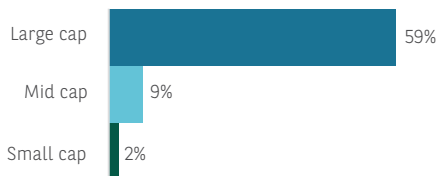
(An Open ended Dynamic Asset Allocation Fund)

June 30, 2021

INVESTMENT APPROACH



MARKET CAPITALIZATION (% of Net Assets)



Refer page no.4 for disclaimers

FUND DETAILS

Fund Manager
Managing Fund Since: July 1, 2020
 Mr. Chockalingam Narayanan (Equity)
 Total Experience: 15 years.
Managing Fund Since: Mar 8, 2019
 Mr. Karthikraj Lakshmanan
 Total Experience: 14 years.
 Mr. Mayank Prakash (Debt)
 Total Experience: 14 years

Inception Date
Mar 8, 2019

Category
Dynamic Asset Allocation

Benchmark Index
CRISIL Hybrid 35+65 - Aggressive Index

Monthly AUM ₹ 295.49 Crores
AUM ₹ 303.58 Crores

Refer page no.4 for disclaimers

Application Amount:
Minimum Amount For Purchase:
 ₹ 5,000 per application and in multiples of ₹ 1 thereafter

Additional Amount For Purchase:
 ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load: If units of the Scheme are redeemed or switched out up to 10% of the units (the limit) within 12 months from the date of allotment - Nil. If units of the Scheme are redeemed or switched out in excess of the limit within 12 months from the date of allotment - 1% of the applicable NAV, if units of Scheme are redeemed or switched out after 12 months from the date of allotment - Nil. The above load shall also be applicable for switches between the schemes of the Fund and all Systematic Investment Plans, Systematic Transfer Plans, Systematic Withdrawal Plans. No load will be charged on Income Distribution cum Capital Withdrawal (IDCW) re-investment and bonus units. No exit load shall be levied for switch from Regular Plan to Direct Plan or vice versa. However, any subsequent redemption of such investment or switchout to any other scheme shall be subject to applicable exit load based on the original date of investment into the Scheme.

Data as on June 30, 2021

ABOUT THE FUND

Dynamic Asset Allocator:

- The Scheme intends to dynamically allocate assets between equity, cash future arbitrage / equity derivatives, and debt and/or money market instruments.
- It aims to manage volatility in response to changing market conditions.

Price to Earnings (PE) Ratio Based Approach:

- The endeavor is to increase exposure to equities when market appears cheaper (lower PE). Conversely when market becomes expensive (higher PE) Scheme to reduce its equity exposure and allocate it to equity arbitrage and fixed income instruments.
- The portfolio may be rebalanced monthly depending upon the trailing PE levels of Nifty Index[^].

Equity and Equity Related Instrument Orientation:

- The portfolio intends to maintain at least 65% of net asset exposure to equity and equity related instruments at all points in time thus offering equity taxation*.
- Diversified portfolio investing across sectors and market capitalization
- Along with direct equity the fund will allocate remainder portion to arbitrage opportunities generated from pricing differential between stocks traded in the cash and derivatives segments.
- Remaining allocation to money market and other fixed income securities will be decided after considering the economic environment, sector performance, general liquidity, etc. in the economy and markets.

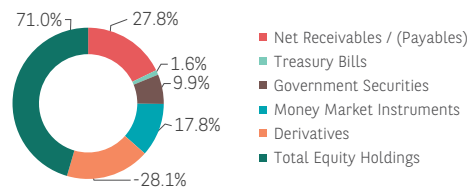
Refer page no.4 for disclaimers

PORTFOLIO POSITIONING

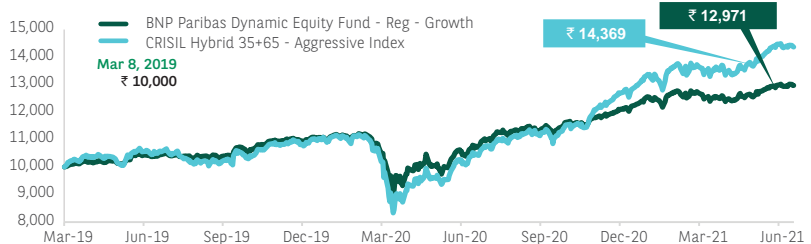
- As per the trailing Nifty50 PE model[^], the equity investment slab was 25-45% against which the equity portion was around 42.9% while 28.1% was in arbitrage taking the total equity exposure to 71.0%.
- The Scheme remains positive on consumer facing companies in cement, paints, and retailing that we believe have good growth potential despite the recent disruption seen in broader consumption category.
- We continue to remain positive on large private retail banks and insurance companies within financials, which we believe may grow faster than the industry. We are underweight NBFCs within financials.
- We are neutral on technology as the valuations have moved up. Pharmaceutical sector too is neutral. The portfolio has exposure to top tier technology companies, which we believe have healthy cash flows and likely to benefit from improving global outlook. Additionally we have added exposure to pharma sector companies. Both sectors can also be beneficiaries of falling Rupee against the USD.
- The scheme currently has 11.6% exposure to mid and small cap companies and 59.4% to large market caps. (Market capitalization as per SEBI classification, Exposure as % of net assets as on Jun 30, 2021, and does not include Derivative positions)
- Under the fixed income portion, the portfolio consists of money market instruments such as T-Bills, G-Secs and TREPS.

Refer page no.4 for disclaimers

ASSET ALLOCATION (% of Net Assets)



NAV MOVEMENT (₹10,000 Invested at Inception)



NAV & index values re-based to ₹ 10,000 depicting lump sum investment since the inception date of the fund

Refer page no.4 for disclaimers.

SIP PERFORMANCE

Period	Total Investment (In ₹)	BNP Paribas Dynamic Equity Fund - Reg - Growth		CRISIL Hybrid 35+65 - Aggressive Index	
		Returns (%)	₹	Returns (%)	₹
Since Inception	2,70,000	14.23	3,16,290	23.70	3,48,991
1 Year SIP	1,20,000	16.89	1,30,597	33.21	1,40,406

If the investor had invested ₹ 10,000 on the first working day of every month.

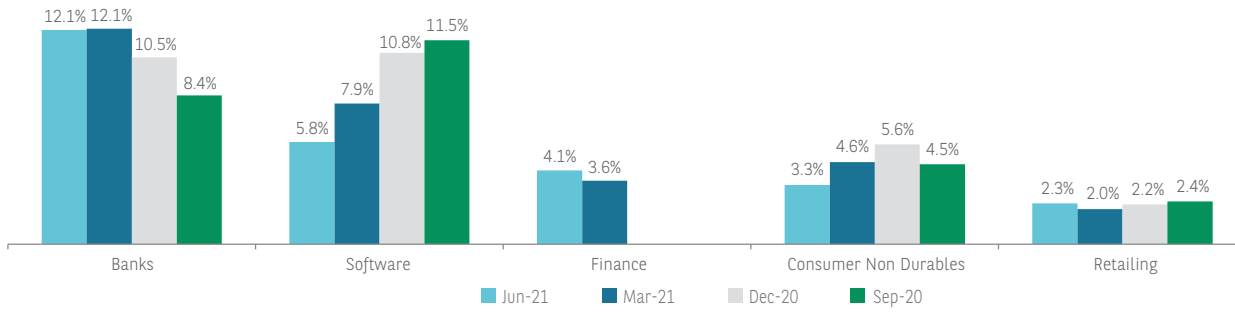
Past performance may or may not be sustained in future and should not be used as basis of comparison with other investments. Refer page no.4 for disclaimers.



**BNP PARIBAS
MUTUAL FUND**

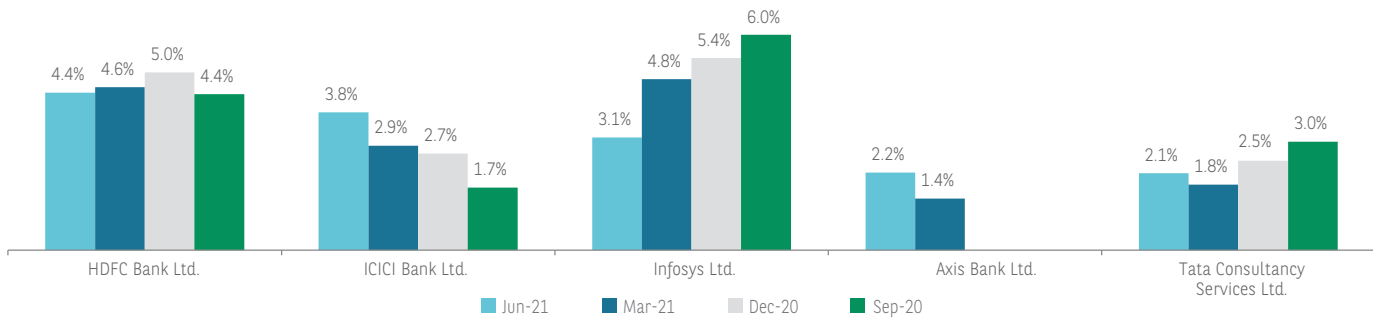
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TOP 5 SECTORS (For Equity Portion)



Top 5 Sectors (% to net assets) have been considered as of the latest month end and their historical trend is accordingly provided. Refer page no.4 for disclaimers

TOP 5 STOCKS (For Equity Portion)



Top 5 Stocks (% to net assets) have been considered as of the latest month end and their historical trend is accordingly provided. Refer page no.4 for disclaimers

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

Record Date	IDCW Per Unit (₹)		Cum-IDCW NAV (₹)	Ex-IDCW NAV (₹)	Ex-IDCW Date
	Individual	Other			
26-Dec-2019	0.0531	0.0531	10.7100	10.6500	27-Dec-2019
30-Jan-2020	0.0531	0.0531	10.7180	10.6580	31-Jan-2020
27-Feb-2020	0.0531	0.0531	10.5980	10.5380	28-Feb-2020

Last 3 IDCW declared for IDCW option. Refer page no.4 for disclaimers

PERFORMANCE OF BNP PARIBAS DYNAMIC EQUITY FUND

S.No	Schemes Managed by Mr. Chockalingam Narayanan, Mr. Karthikraj Lakshmanan & 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	BNP Paribas Dynamic Equity Fund	12,105.46	21.05	N.A.	N.A.	N.A.	N.A.	12,971.00	11.89	08-Mar-19
	CRISIL Hybrid 35+65 - Aggressive Index	13,785.54	37.86	N.A.	N.A.	N.A.	N.A.	14,369.05	16.95	
	Additional Benchmark: Nifty 50 Index	15,260.48	52.60	N.A.	N.A.	N.A.	N.A.	14,246.43	16.52	

PERFORMANCE OF OTHER SCHEME MANAGED BY FUND MANAGER

S.No	Schemes Managed by Mr. Chockalingam Narayanan, Mr. Karthikraj Lakshmanan & Mr. Mayank Prakash	CAGR(%)		
		Last 1 Year	Last 3 years	Last 5 Years
1	BNP Paribas Arbitrage Fund	3.53		5.29
	Nifty 50 Arbitrage Index	3.51		4.69

S.No	Schemes Managed by Mr. Chockalingam Narayanan & Mr. Karthikraj Lakshmanan	CAGR(%)		
		Last 1 Year	Last 3 years	Last 5 Years
1	BNP Paribas Long Term Equity Fund [^]	47.52	14.81	12.76
	Nifty 200 TRI	57.42	14.67	15.20

[^]w.e.f. April 01, 2021, BNP Paribas Long Term Equity Fund is managed by Mr. Chockalingam Narayanan and Mr. Karthikraj Lakshmanan.

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 are for regular/distributor plan.

*Returns in INR show the value of 10,000/- invested for last 1 year, last 3 years, last 5 years and since inception respectively.

Data as on June 30, 2021



BNP PARIBAS
MUTUAL FUND

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S.No	Schemes Managed by Mr. Karthikraj Lakshmanan & Mr. Abhijeet Dey	CAGR(%)		
		Last 1 Year	Last 3 years	Last 5 Years
1	BNP Paribas Large Cap Fund	44.96	14.86	12.99
	Nifty 50 TRI	54.58	15.00	15.08
2	BNP Paribas Multi Cap Fund	57.08	14.82	13.95
	Nifty 500 Multicap 50:25:25 Total Return Index	74.01	15.55	15.78
3	BNP Paribas Mid Cap Fund	75.28	19.01	15.02
	Nifty Midcap 150 TRI	82.45	17.68	18.18
4	BNP Paribas Focused 25 Equity Fund	44.93	11.24	N.A.
	Nifty 200 TRI	57.42	14.67	N.A.

S.No	Schemes Managed by Mr. Karthikraj Lakshmanan & Mr. Mayank Prakash	CAGR(%)		
		Last 1 Year	Last 3 years	Last 5 Years
1	BNP Paribas Substantial Equity Hybrid Fund	42.86	16.72	N.A.
	CRISIL Hybrid 35+65 - Aggressive Index	37.86	14.26	N.A.

S.No	Schemes Managed by Mr. Mayank Prakash and Mr. Vikram Pamnani	CAGR(%)		
		Last 1 Year	Last 3 years	Last 5 Years
1	BNP Paribas Flexi Debt Fund	2.32	6.97	6.70
	CRISIL Dynamic Debt Index	5.29	9.65	8.35
2	BNP Paribas Low Duration Fund	4.35	6.65	6.72
	CRISIL Low Duration Debt Index	5.11	7.45	7.44
3	BNP Paribas Corporate Bond Fund [§]	4.64	5.09	5.92
	CRISIL Corporate Bond Composite Index	7.01	9.53	8.67
4	BNP Paribas Liquid Fund	3.24	5.40	5.98
	CRISIL Liquid Fund Index	3.71	5.70	6.19
5	BNP Paribas Short Term Fund [#]	5.33	7.40	7.18
	CRISIL Short Term Bond Fund Index	5.67	8.71	7.92
6	BNP Paribas Medium Term Fund	3.18	2.78	4.08
	CRISIL Medium Term Debt Index	6.35	9.86	8.69
7	BNP Paribas Overnight Fund	3.01	N.A.	N.A.
	Crisil Overnight Index	3.18	N.A.	N.A.

S.No	Scheme Managed by Mr. Karthikraj Lakshmanan, Mr. Abhijeet Dey & Mr. Mayank Prakash	CAGR(%)		
		Last 1 Year	Last 3 years	Last 5 Years
1	BNP Paribas India Consumption Fund	42.71	N.A.	N.A.
	Nifty 200 TRI	57.42	N.A.	N.A.
2	BNP Paribas Conservative Hybrid Fund [*]	11.39	7.66	7.56
	CRISIL Short Term Debt Hybrid 75+25 - Fund Index	17.34	10.98	10.23

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 are for regular/distributor plan.

*Returns in INR show the value of 10,000/- invested for last 1 year, last 3 years, last 5 years and since inception respectively.

^{*}For BNP Paribas Conservative Hybrid Fund the Debt Portion of portfolio is managed by Mr. Mayank Prakash and Equity portion is managed by Mr. Karthikraj Lakshmanan & Mr. Abhijeet Dey.

[§]The inception date of BNP Paribas Corporate Bond Fund is November 8, 2008. However, since there was no continuous NAV history available for this plan prior to May 10, 2010, the point to point return since inception may not be the true representation of the performance of the scheme. Hence returns since May 10, 2010 have been considered for calculating performance since inception.

[#]The inception date of BNP Paribas Short Term Fund is September 13, 2004. However, since there was no continuous NAV history available for this plan prior to April 23, 2009, the point to point return may not be the true representation of the performance of the scheme. Hence returns since April 23, 2009 have been considered for calculating performance since inception.

BNP Paribas Funds Aqua Fund of Fund is managed by Mr. Abhijeet Dey & Mr. Karthikraj Lakshmanan. However, as the fund is yet to complete 6 months since its inception date on May 07, 2021 performance details have not been shown.

Data as on June 30, 2021



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

Scheme Name	Fund Managers	Managing Fund Since
BNP Paribas Dynamic Equity Fund ⁶	Mr. Chockalingam Narayanan (For Equity Portfolio) Mr. Karthikraj Lakshmanan (For Equity Portfolio) Mr. Mayank Prakash (For Fixed Income Portfolio)	01-Jul-20 08-Mar-19 08-Mar-19
BNP Paribas Arbitrage Fund ⁶	Mr. Chockalingam Narayanan (For Equity Portfolio) Mr. Karthikraj Lakshmanan (For Equity Portfolio) Mr. Mayank Prakash (For Fixed Income Portfolio)	01-Jul-20 28-Dec-16 28-Dec-16
BNP Paribas Funds Aqua Fund of Fund	Mr. Abhijeet Dey Mr. Karthikraj Lakshmanan	07-May-21

⁶BNP Paribas Arbitrage Fund (upto June 30, 2020) For Equity Portfolio: Mr. Karthikraj Lakshmanan (managing fund since December 28, 2016) & For Fixed Income Portfolio: Mr. Mayank Prakash (managing fund since December 28, 2016)

⁶BNP Paribas Dynamic Equity Fund (upto June 30, 2020) For Equity Portfolio: Mr. Karthikraj Lakshmanan & Mr. Abhijeet Dey (managing fund since March 08, 2019) & For Fixed Income Portfolio: Mr. Mayank Prakash (managing fund since March 08, 2019)

Scheme Name	Fund Managers	Managing Fund Since
BNP Paribas Large Cap Fund	Mr. Karthikraj Lakshmanan Mr. Abhijeet Dey	07-Oct-16 16-Nov-16
BNP Paribas Multi Cap Fund & BNP Paribas Mid Cap Fund	Mr. Abhijeet Dey Mr. Karthikraj Lakshmanan	07-Oct-16 16-Nov-16
BNP Paribas Focused 25 Equity Fund	Mr. Abhijeet Dey Mr. Karthikraj Lakshmanan	06-Oct-17
BNP Paribas India Consumption Fund	Mr. Karthikraj Lakshmanan (For Equity Portfolio) Mr. Abhijeet Dey (for Equity Portfolio) Mr. Mayank Prakash (For Fixed Income Portfolio)	07-Sep-18
BNP Paribas Substantial Equity Hybrid Fund	Mr. Karthikraj Lakshmanan (For Equity Portfolio) Mr. Mayank Prakash (For Fixed Income Portfolio)	07-Apr-17
BNP Paribas Conservative Hybrid Fund	Mr. Mayank Prakash (For Fixed Income Portfolio) Mr. Karthikraj Lakshmanan (For Equity Portfolio) Mr. Abhijeet Dey (For Equity Portfolio)	23-Aug-17 07-Oct-16 16-Nov-16
BNP Paribas Low Duration Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	27-Dec-17 23-Aug-17
BNP Paribas Flexi Debt Fund, BNP Paribas Corporate Bond Fund, & BNP Paribas Medium Term Fund	Mr. Mayank Prakash Mr. Vikram Pamnani	23-Aug-17 27-Dec-17
BNP Paribas Overnight Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	12-Apr-19
BNP Paribas Liquid Fund	Mr. Vikram Pamnani Mr. Mayank Prakash	27-Dec-17 21-Sep-15
BNP Paribas Short Term Fund	Mr. Mayank Prakash Mr. Vikram Pamnani	21-Sep-15 27-Dec-17
BNP Paribas Long term Equity Fund ⁴	Mr. Chockalingam Narayanan Mr. Karthikraj Lakshmanan	01-Apr-21 07-Oct-16

⁴BNP Paribas Long Term Equity Fund (up to March 31, 2021): Equity Portfolio managed by Mr. Karthikraj Lakshmanan (managing fund since October 07, 2016) and Mr. Abhijeet Dey (managing fund since November 16, 2016).

DISCLAIMERS

About the Fund - *Investors should note that the above allocations are indicative only and not binding on the Fund Manager. The Fund Manager retains the right to deviate from these allocation levels where it believes this is in the best interests of investors in the Fund, taking into account the market conditions and opportunities, applicable regulations and politico economic factors.

*The information on taxation is provided for only general information purposes, based on the Mutual Fund's understanding of such tax laws in force as guided by the tax consultants. Investors are requested to note that fiscal laws may change from time to time and there can be no guarantee that the current tax position may continue in the future. Investors are advised to consult their tax advisor in view of individual nature of tax implication.

Market Capitalization as per SEBI - Large Cap: 1st - 100th company, Mid Cap: 101st - 250th company and Small Cap: 251st company onwards in terms of full market capitalization.

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

Portfolio Positioning, Top 5 Sectors/Stocks - details contained herein is for general information purposes only and does not indicate assurance of future Scheme performance. The sector(s)/stock(s) mentioned in this document do not constitute any recommendation of the same and 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.bnpparibasmf.in).

NAV Movement (₹ 10,000 Invested at Inception) - All returns are for Regular Plan - Growth Option. 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. Performance of Scheme for last 3 and 5 years is not available.

SIP Performance - Returns do not take into account the load and taxes, if any. The data assumes investments in Regular Plan - Growth option. % CAGR Returns are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

IDCW History - Past Performance may or may not be sustained in future. Pursuant to payment of IDCW, the NAV of the Scheme has fallen to the extent of IDCW distribution and statutory levy (if any). Declaration of IDCW is subject to the availability of distributable surplus under the Option and there is no assurance or guarantee to Unit holders as to the rate of IDCW distribution nor will that dividend be paid regularly. The above IDCW are on face value of ₹ 10 per unit.

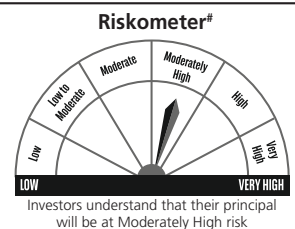
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BNP Paribas Dynamic Equity Fund is suitable for investors who are seeking*:

- Wealth Creation in long term
- Investments in a dynamically managed portfolio of equity and equity related instruments (including arbitrage exposure), and fixed income instruments

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

[#]Basis portfolio of the Scheme as on June 30, 2021.



BNP PARIBAS ASSET MANAGEMENT INDIA PVT. LTD.

Corporate Identity Number (CIN) : U65991MH2003PTC142972

Regd. Off.: Crescenzo, 7th Floor, G-Block, Bandra Kurla Complex, Mumbai 400 051 India.

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