

# Sundaram BNP Paribas Money Fund

Positioning: Liquid Fund

Vehicle to deploy short-term funds

No marked-to-market exposure  
No exposure to real estate

No securitised debt  
Highest investment-grade papers

Portfolio		
Security	Rating	Weight %
<b>Certificate of Deposit</b>		
HCertificate of Deposits		
Central Bank of India	PR1+	17.5
Punjab National Bank	PR1+	8.8
South Indian Bank	PR1+	8.8
ICICI Bank	PR1+	8.7
Union Bank of India	A1+	5.3
United Bank of India	A1+	1.8
Kotak Mahindra Bank	P1+	0.2
<b>Sub Total</b>		<b>51.0</b>
<b>Commercial Paper</b>		
Small Industries Development		
Bank of India	PR1+	8.7
Sundaram Fasteners	P1+	3.5
Apollo Tyres	P1+	0.9
<b>Sub Total</b>		<b>13.1</b>
<b>Corporate Bonds</b>		
Bajaj Auto Finance	AA+	8.8
Kesoram Industries	PR1+	8.8
Magma Fin Corp	PR1+	7.1
Canbank Factors	P1+	5.3
<b>Sub Total</b>		<b>30.0</b>
Reverse Repo / CBLO / BRDS		20.3
Cash Call & Net Current Assets		-14.4
<b>Total</b>		<b>100.0</b>

Portfolio as on January 31, 2010

Portfolio Profile	
Average Maturity of Portfolio	0.13 Years
Average Duration of Portfolio	0.13 Years
Yield To Maturity	4.11%

Performance		
Period	Return (%)	
	Fund	Benchmark
<b>Regular</b>		
Last 1 month	3.0	2.9
Last 15 days	2.9	3.1
<b>Institutional</b>		
Last 1 month	3.5	2.9
Last 15 days	3.4	3.1
<b>Super Institutional</b>		
Last 1 month	3.8	2.9
Last 15 days	3.7	3.1

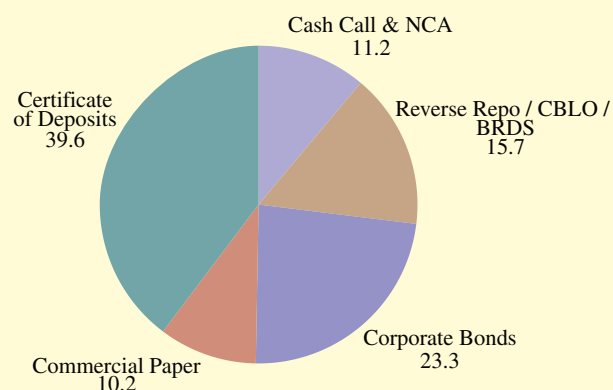
Past performance may or may not be sustained in future.  
Computed using NAV of Growth Option on simple annual basis.

Returns in % as on January 31, 2010

**Fund AUM: Rs 309 crore**

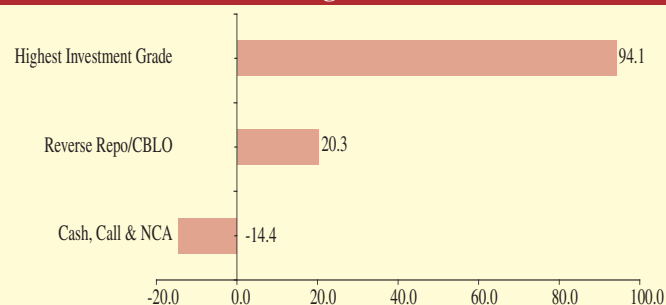
**Fund House AUM: Rs 13,651 crore**

## Asset Allocation



AUM & Asset Allocation (in %) as on January 31, 2010

## Rating Profile



Rating profile of portfolio in % as on January 31, 2010

Exposure is usually taken only in securities with the highest investment grade rating at the time of investment.

# Sundaram BNP Paribas Money Fund

## Fund Facts

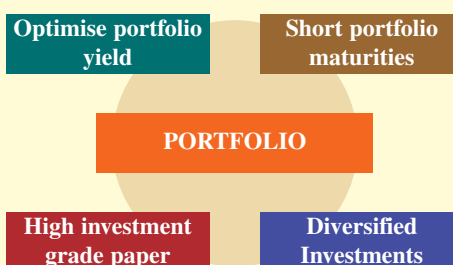
<b>Objective:</b>	Optimize returns & liquidity
<b>Fund Type:</b>	Open-end liquid scheme
<b>Allotment:</b>	March 2000
<b>Benchmark:</b>	CRISIL Liquid Fund Index
<b>Bloomberg Code:</b>	SNDMONA IN
<b>Plans:</b>	Regular, Institutional & Super Institutional
<b>Options:</b>	Growth, Dividend Payout, Dividend Re-investment
<b>Minimum Amount:</b>	Rs 10,000 (Regular-Growth) Rs 50,000 (Regular-Div. Re- Investment) Rs 25 lakh (Institutional) Rs 5 crore (Super Institutional)

## Load Structure:

Entry Load	Nil
Exit Load	Nil

## Features

- Portfolio comprises largely of money-market instruments and other short-term debt paper
- Investing in quality issuers
- Interest rate risk is managed by maintaining portfolio duration at a maximum of 91 days;
- Portfolio maturity focuses on short-term instruments that are usually liquid
- About 50% - 70% of the portfolio is invested in commercial papers and certificates of deposits issued by banks. Active market for these instruments ensures liquidity with minimal impact cost
- Returns may differ from the benchmark, as asset allocation may vary
- Portfolio is tailored to capture the prevailing interest rates
- Portfolio value may fluctuate in response to interest rate changes, though in a less pronounced manner as compared to long-term bond funds do



## Fund Manager:

**Rahul Pal**

Rahul Pal focuses on the fixed-income space. He is a Chartered Accountant. A three-year stint at IDBI Treasury provided an apt learning ground on the intricacies of fixed-income market. Rahul then joined Sundaram BNP Paribas Asset Management with an active role in fund management.

## Portfolio Stance

The portfolio mix was altered during the month to allocate a larger proportion of the asset to certificate of deposit (51% at the end of January vis-a-vis 25% in the previous month). We decreased our allocation to commercial papers substantially to 13% (60% at the end of the previous month). The incremental flows, generated through predominately maturity of instruments in the portfolio during the month, were deployed at higher yielding certificate of deposits, and consequently the portfolio yield increased by around 20 basis points to 4.11%. The fund will endeavor to generate optimal returns through a judicious mix of credit in the portfolio.

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**SUNDARAM BNP PARIBAS**  
MUTUAL  
UNEARTHING OPPORTUNITIES

**Mutual Fund Investments are subject to market risks. Please read the Scheme Information Document carefully before investing. The Scheme Information Document is available at [www.sundarambnpparibas.in](http://www.sundarambnpparibas.in)**

**Asset Allocation:** • Money Market Investments, debt securities (including securitised debt up to a maximum of 50% of the net asset value of the scheme) 0% - 100%. The scheme shall invest in debt and money market securities with maturity of up to 91 days only.

**Key Scheme specific-risk factors:** Sundaram BNP Paribas Money Fund is liquid scheme. Changes in the prevailing rates of interest are likely to affect the value of the scheme's holdings and consequently the value of the scheme's Units. The scheme may use derivative instruments like Interest Rate Swaps, Forward Rate Agreements or other derivative instruments for the purpose of hedging and portfolio balancing and trading, as permitted under the Regulations and guidelines. Usage of derivatives will expose the plans to certain risks inherent to such derivatives

**General Risk Factors:** All mutual funds and securities investment are subject to market risks. There is no assurance or guarantee that objectives of the scheme will be achieved. Past performance of Sponsor/Asset Management Company/Fund does not indicate future performance. Investors in the scheme are not being offered any guaranteed or indicated returns. Sundaram BNP Paribas Money Fund is only the name of the Scheme and does not in any manner indicate either the quality of the scheme or its future prospects and returns. NAV may rise or decline depending on market conditions. Main types of risks are market risk, liquidity risk, credit risk & systemic risks. Changes in government policy and tax benefits applicable to mutual funds may impact returns to investors. There is risk of capital loss. **Statutory details:** Sundaram BNP Paribas Mutual Fund has been set up as a trust under the Indian Trusts Act, 1882 **Sponsors** (Liability limited to Rs 1 lakh): Sundaram Finance Limited & BNP Paribas Asset Management. **Investment Manager:** Sundaram BNP Paribas Asset Management Company Limited. **Trustee:** Sundaram BNP Paribas Trustee Company Limited.

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