

ULTRA-SHORT DURATION FUNDS

Storight State Fund Fund Fund Durction Fund Durction Fund AUM(in Crs) 12.416.79 3.789.83 13.675.51 13.757.04 12.641.89 Inception Date 16 April 2003 18 July 2018 24 September 2018 03 May 2011 19 May 1999 YTM (%) 7.82 7.42 7.59 7.60 7.44 Beturns (%) 1.84 1.79 1.84 1.81 1.82 6M 2.79 3.69 3.70 3.65 3.69 3 Yrs 6.20 5.52 5.50 6.00 5.52 Strip 5.00 5.52 5.70 5.94 5.60 Strip 11.64% 7.03% 12.54% 11.78% 14.81% AAA 31.65% 3.66% 4.71% 12.58% 0.71% Below AA 3.16% 3.02% 12.54% 11.78% 4.71% A1 / A1 / A1 24.51% 47.42% 50.41% 55.91% 4.71% Below AA 1.5%		Aditva Birla SL Savings	Bandhan Ultra Short Term	HDFC Ultra Short Term	ICICI Pru Ultra Short	SBI Magnum Ultra Short
AUM[In Crs] 12,416.79 3,789.83 13,675.51 13,757.04 12,641.89 Inception Date 16 April 2003 18 July 2018 24 September 2018 03 Mu 2011 19 Mu 1999 YTM (%) 7.82 7.42 7.59 7.60 7.44 Returns (%) 1.84 1.79 1.84 1.81 1.82 6M 3.79 3.69 7.31 <td><u>Scheme Name</u></td> <td></td> <td></td> <td></td> <td></td> <td></td>	<u>Scheme Name</u>					
Incertion Date 16 April 2003 18 July 2018 24 September 2018 0.3 May 2011 19 May 1999 VTM (%) 7.92 7.42 7.59 7.60 7.44 Retures (%) 1.04 1.79 1.64 1.01 1.02 3M 1.04 1.79 3.65 3.65 3.69 3W 7.51 7.30 7.31 7.31 7.31 3W 6.20 5.55 5.60 6.00 5.55 SVrs 6.09 5.52 5.70 5.94 5.60 Reting Allocation 7.03% 12.54% 11.78% 4.10% AdA / AA+ / AA 3.05% 3.62% 3.35% 1.254% 1.254% 0.21% All / A1+ / A1- 2.455% 7.95% 5.23% 0.25%						
YTM (%) 7.82 7.42 7.59 7.60 7.44 Returns (%) 1.94 1.94 1.81 1.92 6M 3.79 3.69 3.70 3.65 3.69 1Yrs 6.20 5.95 5.95 6.00 5.95 Rating Allocection 6.02 5.95 5.94 6.00 5.95 Rating Allocection 7.03% 12.54% 5.94 1.97% 5.94 Sov 11.64% 7.03% 12.54% 11.28% 14.91% AAA 2.60% 3.65% 3.65% 3.616% 0.71% AAA 7.44 3.63% 7.74% 12.85% 0.71% AAA 2.65% 3.64% 7.75% 12.95% 0.71% AAA 7.44 7.95% 7.75% 1.60% 0.71% AAA 7.44 7.45% 7.75% 1.60% 0.20% 0.20% 0.20% 0.20% 0.20% 0.20% 0.20% 0.20% 0.20%	AUM(In Crs)	12,416.79	3,789.83	13,675.51	13,757.04	12,641.89
Returns (%) Image: Control of Contrel of Control of Control	Inception Date	16 April 2003	18 July 2018	24 September 2018	03 May 2011	19 May 1999
im 1.84 1.79 1.84 1.81 1.82 6M 3.79 3.69 3.70 3.65 3.69 1 Yrs 7.51 7.30 7.31 7.31 7.31 7.31 3 Yrs 6.20 5.95 5.95 6.00 5.95 SYrs 6.09 5.52 5.70 5.94 5.60 Bilding Allocation 7.03% 12.54% 11.78% 1.481% AAA 31.69% 33.62% 33.59% 1.7.99% 3.616% AAA 31.69% 3.62% 3.59% 1.7.99% 3.616% AAA 31.69% 3.62% 3.59% 4.71% 1.25% 0.71% Below AA - </th <th>YTM (%)</th> <th>7.82</th> <th>7.42</th> <th>7.59</th> <th>7.60</th> <th>7.44</th>	YTM (%)	7.82	7.42	7.59	7.60	7.44
6M 3.79 3.69 3.70 3.65 3.69 1 Yrs 7.51 7.30 7.31 7.31 7.31 3 Yrs 6.20 5.95 5.95 6.00 5.95 S Yrs 6.00 5.95 5.96 6.00 5.95 Rating Allocation 7.03% 12.54% 11.78% 14.41% AAA 31.69% 33.62% 33.59% 7.95% 7.96% AAA 31.69% 3.46% 33.59% 7.25% 7.17% 3.66% AAA 31.69% 7.47% 5.511% 17.29% 0.71% 7.25% Below Ah -<						
1 Yrs 751 7.30 7.31 7.31 7.31 7.31 3 Yrs 6.00 5.95 5.95 6.00 5.95 Bathg.Allocation 5.97 5.70 5.94 5.60 SOV 11.64% 7.03% 12.54% 11.76% 14.81% AAA 31.67% 33.59% 12.54% 17.93% 36.16% AAA 30.25% 33.69% 47.1% 12.58% 0.71% Below AA -				-	-	-
3 Yrs 6.20 5.95 5.95 6.00 5.55 SWs 6.00 5.52 5.70 5.54 5.60 Rating Allocation 7.03% 12.54% 11.79% 14.81% AAA 31.69% 33.62% 33.59% 17.89% 36.16% A/ AA / AA 30.30% 3.62% 33.59% 17.89% 0.71% Below AA - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
SYrs 6.09 5.52 5.70 5.94 5.60 Rating Allocation 50V 11.64% 7.03% 12.54% 11.78% 14.81% SAA 31.69% 33.62% 33.59% 12.54% 11.78% 14.81% AAA 30.35% 36.9% 4.71% 12.58% 0.71% Below AA 24.51% 47.42% 50.41% 55.91% 0.71% Others: 0.316 0.27% 0.26% 0.25% 0.26% 0.29% 0.24% Others: 0.316 0.27% 0.26% 0.25% 0.24% 0.24% Tata Realty & Infrastructure Ltd.807% National Bank For Agriculture & Rural Development-11.49% National Bank For Agriculture & Rural Development-5.96 Small Industries Development Bank Of India-6.54% National Bank For Agriculture & Rural Development-6.99% National Bank For Agriculture & Rural Development-5.48% Small Industries Development Bank Of India-6.54% I.164 Bank Ltd11.35% Small Industries Development 8 Rural Development-6.77% I.26 Housing Finance Ltd. 7.05% I.26 Housing Finance Ltd. 7.05% I.26 Housing Finance Ltd. 7.05% I.26 Housing Finance Ltd. 7.05% <td< th=""><td>-</td><td></td><td></td><td></td><td></td><td></td></td<>	-					
Bating Allocation Image: Constraint of the second sec						
SOV11.64%7.03%12.54%11.78%14.81%AAA31.69%33.62%32.54%32.54%17.78%14.81%AA/AA+/AA-30.35%3.69%4.71%12.58%0.71%Below AAA1/A1+/A1-24.51%47.42%50.41%55.91%47.13%Cash & Episvalent15.0%7.96%-15.2%1.60%0.93%Others:0.31%0.27%0.26%0.25%0.24%Others:0.31%0.27%0.26%0.25%0.24%National Bank For Agriculture & Rural Development-11.49%National Bank For Agriculture & Rural Development-11.49%Small Industries Development Bank Of India-6.56%Treasury Bills-10.3%Top 5 Issuer (%)Tata Realty & Infrastructure Ltd-8.07%Axis Bank Ltd-11.38%Small Industries Development Bank Of India-6.54%National Bank For Agriculture & Rural Development-6.9%Kaural Development-7.81Modified Duration (MOD)0.420.450.450.410.44Average Maturity0.570.480.500.450.41Notaria Bank For Agriculture Parameters1) The fund has generated a Yield to Maturity (TM) of the category average.1) Demonstrates a low Macaula anauty of 0.481) Outperformed the category average by 35 basis points in the last 2 years.1) Displays an average maturity of 0.48 years, white second the category A and below-rated paper to yield to Maturity (TM) of A and below-rated paper to preince.2) In table oblic good-quality 		6.09	5.52	5.70	5.94	5.60
AAA31.69%33.62%33.69%17.99%36.16%AA / AA / AA30.35%3.69%4.71%12.58%0.71%Below AAA1 / A1+ / A12.451%47.42%50.41%55.91%47.13%Cash & Equivalent1.50%7.26%0.23%0.93%0.93%Others0.31%National Bank For Agriculture & Rural Development-11.49%National Bank For Agriculture & Rural Development-14.49%Treasury Bills-11.76%Treasury Bills-10.93%Top 5 Issuer (%)National Bank For Agriculture & Rural Development-1.49%National Bank For Agriculture & Rural Development-6.5%Small Industries Development Bank 01 India-6.54%Small Industries Development Bank 01 India-6.54%Cureasury Bills-10.93%Top 5 Issuer (%)National Bank For Agriculture & Rural Development-6.5%Small Industries Development 2.5%Ic Housing Finance Ltd. 7.05%Modified Duration (MOD)0.420.450.45O.41O.44Average Maturity0.570.480.500.450.41Modified Duration (MOD)0.420.450.450.410.44Average Maturity0.570.480.500.450.48Shortlisting Parameters1) The fund has generated a Yield to Maturity (YTM) of ad an average maturity of 0.48.2) Allocates a significant portio average by 35 has points in adverse maturity of 0.48.2) Allocates a significant portio perfection average by 35 has points in adverse prefection and Adverse perfection and an average maturity of 0.48.2) It also holds good-quality A and below-rat						
AA / AA+ / AA-30.35%3.69%4.71%1258%0.71%Below AA <td< th=""><td></td><td></td><td></td><td></td><td></td><td></td></td<>						
Below AA: - - - A1 / A1 / A1 / 2451% 47.42% 50.41% 55.91% 47.18% Cash & Equivalent 1.50% 7.96% 0.22% 0.26% 0.23% 0.24% Others: 0.31% 0.27% 0.26% 0.22% 0.24% 0.23% 0.24% National Housing Bank-9.83% National Bank For Agriculture & Rural Development-11.49% National Bank For Agriculture & Rural Development-8.5% Treasury Bills-11.78% Small Industries Development Bank 01 India-6.54% Small Industries Development Bank 01 India-6.54% National Bank For Agriculture & Rural Development-6.59% Small Industries Development Bank 01 India-6.54% National Bank For Agriculture & Rural Development-6.59% Small Industries Development Bank 01 India-6.54% National Bank For Agriculture & Rural Development-6.77% Ide Housing Finance Ltd. 7.05% Modified Duration (MOD) 0.42 0.45 0.45 0.41 0.44 Average Maturity 0.57 0.48 0.50 0.45 0.48 7.82% which is higher than the category average. 1) Demonstrates a low Macaulay 7.82% which is higher than the category average. 1) Displays an average maturity of 0.48 1) Outperformed the category average by 37 basis points in the last 2 years. 1) The fund outperform the category average by 36 bps basesses 25+ years of prior peers.contributing to liquidity anadgement. 1) Displays an average maturity o				-		
A1 / A1+ / A1:24.51%47.42%50.41%55.91%47.18%Cash & Equivalent1.50%7.96%1.52%1.60%0.00%Others:0.31%0.27%0.26%0.25%0.24%Others:0.31%0.27%0.26%0.25%0.24%Trasurg Bils-10.93%National Bank For Agriculture & Rural Development-11.49%National Bank For Agriculture & Rural Development-11.49%Treasury Bils-7.66%Small Industries DevelopmentNational Bank For Agriculture & Rural Development-1.5%Small Industries DevelopmentNational Bank For Agriculture & Rural Development-1.5%Small Industries DevelopmentNational Bank For Agriculture & Rural Development-1.6%Small Industries DevelopmentNational Bank For Agriculture & Rural Development-1.6%Small Industries DevelopmentNational Bank For Agriculture & Rural Development-2.781Small Industries DevelopmentNational Bank For Agriculture & Rural Development-0.7%Small Industries DevelopmentRural Development-2.781Notional Bank For Agriculture & Rural Development-6.9%Axis Bank Ltd11.35%Small Industries DevelopmentNational Bank For Agriculture & Rural Development-0.7%National Bank For Agriculture & Rural Development-0.7%Nat	1 1					
Cash & Equivalent1.50%7.96%1.52%1.60%0.09%Others:0.31%0.27%0.26%0.28%0.24%Others:0.31%0.27%0.26%0.28%0.24%National Bank For Agriculture & Rural Development-11.49%National Bank For Agriculture & Rural Development-1.49%Treasury Bills-11.78%Treasury Bills-10.93%Top 5 Issuer (%)Tata Realty & Infrastructure Ld.4.07%Hdfc Bank Ltd11.48%Treasury Bills-70.66%Small Industries DevelopmentNational Bank For Agriculture & Rural Development-6.97%National Bank For Agriculture & Rural Development-6.781Small Industries DevelopmentNational Bank For Agriculture & Rural Development-6.97%National Bank For Agriculture & Rural Development Of India-5.48%National Bank For Agriculte & Rural Development Of India-5.48%N						
Others:0.0.31%0.0.27%0.0.26%0.0.25%0.0.24%National Housing Bank-9383National Bank For Agriculture Rural Development-1149%National Bank For Agriculture Rural Development-1149%Treasury Bills-7.06%Small Industries Development Bank Of India-8.93%National Bank For Agriculture Raral Development-7.811Top 5 Issuer (%)National Bank For Agriculture & Rural Development-6.69%Axis Bank Lut-11.45%Small Industries Development Bank Of India-6.54%National Bank For Agriculture Raral Development-6.91%Lit Housing Finance Lut- 7.05%National Bank For Agriculture & Rural Development-6.69%Punjab National Bank-8.98%Government Of India-6.54%National Bank For Agriculture 8.000 and Math For Agriculture 9.000 and Math For Agriculture 9		-				
National Housing Bank-9.83%National Bank For Agriculture & Rural Development-11.49%National Bank For Agriculture & & Rural Development-16.5%Treasury Bills-11.78%Treasury Bills-11.78%Tota Realty & Infrastructure Ltd8.07%Hdfc Bank Ltd11.48%Treasury Bills-7.06%Small Industries Development Bank Of India-6.54%National Bank For Agriculture & Rural Development-6.99%National Bank For Agriculture & Rural Development-6.99%National Bank For Agriculture & Axis Bank Ltd11.35%Small Industries Development Bank Of India-6.54%National Bank For Agriculture & Rural Development-6.77%National Bank For Agriculture & Rural Development-6.77%						
National Housing Bank 9383 wRural Development-11.49%& Rural Development-8.5%Treasury Bills-11.49%Ireasury Bills-10.93%Top 5 Issuer (%)Tata Realty & Infrastructure Ltd-8.07%Hdfc Bank Ltd-11.48%Treasury Bills-7.06%Small Industries Development Bank 0f India-6.93%National Bank For Agriculture & Rural Development-6.99%Axis Bank Ltd-11.35%Small Industries Development Bank 0f India-6.54%Punjab National Bank-7.77%Lic Housing Finance Ltd-7.05%Modified Duration (MOD)OutTri-Party Repo (Treps)-7.76%Union Bank Of India-6.54%Mational Bank-7.77%Rec Ltd-5.47%Modified Duration (MOD)0.420.450.450.410.44Average Maturity0.570.480.500.450.48Modified Duration (MOD)0.420.450.500.450.48J) The fund has generated a brade to tartiry fYM of 7.82% which is higher than he category average.J) Demonstrates a low Macaula average station of 0.45 and an average maturity of 0.48J) Outgeerformed the category average by 36 bps based on 2 year trailing returns.J) Displays an average maturity of 0.48 years, which average by 36 bps based on 2 year trailing returns.J) Ananajing the third higher persontributing to liquid average by 36 bps based on 2 year trailing returns.J) Allocates a significant protion based on 2 year trailing returns.J) Allocates a significant protion possesses 25 + years of prior possesses 25 + years of prior generate a higher YTM.J) Allocates a significant protion average box of prior possesses 25 + years of prior generate a higher YTM.J	Others:	0.31%	0.27%	0.26%	0.25%	0.24%
Top 5 Issuer (%) Top 5 Issuer (%)Indice Bank Ld. 11.48%I reasury Bills-7.05%Bank 0f India-8.93%& Rural Development-7.81National Bank For Agriculture & Rural Development-6.99%Axis Bank Ltd. 11.35%Small Industries Development Bank 0f India-6.54%Punjab National Bank-7.77%Lic Housing Finance Ltd. 7.05%Government 0f India-6.56%Punjab National Bank-8.98%Government 0f India-5.54%National Bank For Agriculture & Rural Development-6.77%Rec Ltd5.47%Modified Duration (MOD)0.420.450.450.410.44Average Maturity0.570.480.500.450.48J) The fund has generated a the category average.1) Demonstrates a low Macaula autorito of 0.45 and an average maturity of 0.48.1) Outperformed the category average by 37 basis points in he last 2 years.1) The fund outperform the saed on 2 year trailing parameters1) Displays an average haverage by 37 basis points in he category average.2) Allocates a significant portion towards AAA securities.2) The fund manager possesses 25+ years of print possesses 25+ years of print<	Top 5 Issuer (%)	National Housing Bank-9.83%	0		Treasury Bills-11.78%	Treasury Bills-10.93%
National Bank For Agriculture & Rural Development - 6.99%Axis Bank Ltd11.35%Small Industries Development Bank Of India-6.54%Punjab National Bank-7.77%Ltd.Housing Finance Ltd. 7.05%Government Of India-6.56%Punjab National Bank-8.98%Government Of India-5.48%National Bank For Agriculture & Rural Development-6.77%Rec Ltd5.47%Modified Duration (MOD)0.420.450.450.410.44Average Maturity0.570.480.500.450.41J) The fund has generated a Yield to Maturity (YTM) of 2.82% which is higher than the category average.1) Demonstrates a low Macaulay average by 37 basis points in the last 2 years.1) The fund outperform the category average by 36 bps abased on 2 year trailing returns.1) Displays an average maturity of 0.48 securities.Fund ManagerKaustubh GuptaHarshal JoshiAnil BamboliManish BanthiaR. Arun			Hdfc Bank Ltd11.48%	Treasury Bills-7.06%		National Bank For Agriculture & Rural Development-7.81%
Covernment Of India-5.5%Punjab National Bahk-8.9%Covernment Of India-5.4%& Rural Development-6.77%Rec Ld5.47%Nirma Ltd6.04%Tri-Party Repo (Treps)-7.76%Union Bank Of India-5.32%Hdfc Bank Ltd4.58%Government Of India-3.88Modified Duration (MOD)0.420.450.450.410.44Average Maturity0.570.480.500.450.45J) The fund has generated a Yield to Maturity (YTM) of 2.2% which is higher than the category average.1) Outperformed the category 			Axis Bank Ltd11.35%		Punjab National Bank-7.77%	Lic Housing Finance Ltd 7.05%
Modified Duration (MOD)0.420.450.450.410.44Average Maturity0.570.480.500.450.48I) The fund has generated a Yield to Maturity (YTM) of 7.82% which is higher than the category average. 		Government Of India-6.56%	Punjab National Bank-8.98%	Government Of India-5.48%		Rec Ltd5.47%
Average Maturity0.570.480.500.450.48Image: Average Maturity0.570.480.500.450.48Image: Average Maturity1) The fund has generated a Yield to Maturity (YTM) of 7.82% which is higher than the category average.1) Demonstrates a low Macaulay duration of 0.45 and an average maturity of 0.48.1) Outperformed the category average by 36 bps average by 37 basis points in the last 2 years.1) The fund outperform the category average by 36 bps ased on 2 year trailing returns.1) Displays an average maturity of 0.48 years, which is comparatively lower than overage by 37 basis points in the last 2 years.1) The fund outperform the category average by 36 bps ased on 2 year trailing returns.1) Displays an average maturity of 0.48 years, which is comparatively lower than on of 0.45 and an average maturity of 0.48.2) Allocates a significant portion towards AAA securities.2) The fund manager possesses 25+ years of prior experience.2) It also holds good-quality AA and below-rated paper to generate a higher YTM.2) Maintains a low Macaular duration of 0.44 years.Fund ManagerKaustubh GuptaHarshal JoshiAnil BamboliManish BanthiaR.Arun		Nirma Ltd6.04%	Tri-Party Repo (Treps)-7.76%	Union Bank Of India-5.32%	Hdfc Bank Ltd4.58%	Government Of India-3.88%
Shortlisting Parameters1) The fund has generated a Yield to Maturity (YTM) of 7.82% which is higher than the category average.1) Demonstrates a low Macaulay duration of 0.45 and an average maturity of 0.48.1) Outperformed the category average by 37 basis points in the last 2 years.1) The fund outperform the category average by 36 bps based on 2 year trailing returns.1) Displays an average maturity of 0.48 years, which is comparatively lower than most of its peers.Shortlisting Parameters2) Managing the third highest Fund AUM compared to its peers, contributing to liquidity management.2) Allocates a significant portion towards AAA securities.2) The fund manager possesses 25+ years of prior experience.2) It also holds good-quality AA and below-rated paper to generate a higher YTM.1) Maintains a low Macaulay duration of 0.44 years.Fund ManagerKaustubh GuptaHarshal JoshiAnil BamboliManish BanthiaR. Arun	Modified Duration (MOD)	0.42	0.45	0.45	0.41	0.44
Shortlisting ParametersYield to Maturity (YTM) of 7.82% which is higher than the category average.1) Demonstrates a low Macaulay duration of 0.45 and an average maturity of 0.48.1) Outperformed the category average by 37 basis points in the last 2 years.1) In Fund outperform the category average by 36 bps based on 2 year trailing returns.1) Displays an average maturity of 0.48 years, which is comparatively lower than most of its peers.2) Managing the third highest peers, contributing to liquidity management.2) Allocates a significant portion towards AAA securities.2) The fund manager possesses 25+ years of prior experience.2) It also holds good-quality A and below-rated paper to generate a higher YTM.2) Maintains a low Macaulay duration of 0.44 years.Fund ManagerKaustubh GuptaHarshal JoshiAnil BamboliManish BanthiaR. Arun	Average Maturity	0.57	0.48	0.50	0.45	0.48
	Shortlisting Parameters	Yield to Maturity (YTM) of7.82% which is higher thanthe category average.2) Managing the third highestFund AUM compared to itspeers, contributing to liquidity	duration of 0.45 and an average maturity of 0.48. 2) Allocates a significant portion	average by 37 basis points in the last 2 years. 2) The fund manager possesses 25+ years of prior	category average by 36 bps based on 2 year trailing returns. 2) It also holds good-quality AA and below-rated paper to	maturity of 0.48 years, which is comparatively lower than most of its peers. 2) Maintains a low Macaulay
Exit Load	Fund Manager	Kaustubh Gupta	Harshal Joshi	Anil Bamboli	Manish Banthia	R. Arun
	Exit Load		-	-	-	-
Expense Ratio 0.57 0.46 0.69 0.80 0.54	Expense Ratio	0.57	0.46	0.69	0.80	0.54

**Neither Centricity nor any of its affiliates, their directors, employees, partners and agents accept any responsibility and/or liability or warrant or guarantee the performance or profitability of the products/services nor do they warrant or guarantee the returns and that the investment objectives of the products/services. The information presented is solely for informational purpose. Mutual fund investments are subject to market risks, read all scheme related documents carefully. Past performance is not an indicator of future returns.