

ULTRA-SHORT DURATION FUNDS

Scheme Name	<u>Aditya Birla SL Savings Fund</u>	<u>Bandhan Ultra Short Term Fund</u>	<u>HDFC Ultra Short Term Fund</u>	<u>ICICI Pru Ultra Short Term Fund Fund</u>	<u>SBI Magnum Ultra Short Duration Fund</u>
AUM(In Crs)	16,348.76	3,980.14	14,104.63	13,501.68	12,177.73
Inception Date	16 April 2003	18 July 2018	24 September 2018	03 May 2011	19 May 1999
YTM (%)	7.66	7.47	7.65	7.75	7.54
Returns (%)					
3M	7.76	6.93	6.91	6.96	6.85
6M	7.60	7.07	7.10	7.06	7.09
1 Yrs	7.79	7.38	7.41	7.42	7.36
3 Yrs	6.58	6.27	6.28	6.30	6.26
5 Yrs	6.12	5.54	5.75	5.88	5.60
Rating Allocation					
SOV	10.96%	11.71%	9.81%	9%	17.52%
AAA	18.07%	42.95%	32.77%	31.62%	36.44%
AA / AA+ / AA-	31.06%	2.51%	5.89%	17.61%	-
Below AA-	-	-	-	-	-
A1 / A1+ / A1-	38.70%	36.99%	52.21%	37.49%	43.46%
Cash & Equivalent	0.95%	5.57%	-0.94%	4.02%	2.32%
Others:	0.25%	0.27%	0.26%	0.26%	0.26%
Top 5 Issuer (%)	National Housing Bank-7.46% Canara Bank-7.17% Government Of India-6.8% Indusind Bank Ltd.-4.79% Shriram Finance Ltd.-4.61%	Government Of India-11.71% Axis Bank Ltd.-11.53% Hdfc Bank Ltd.-9.87% Bajaj Housing Finance Ltd.-8.47% Bank Of Baroda-8.06%	Canara Bank-7.56% Treasury Bills-6.95% Small Industries Development Bank Of India-6.77% Bank Of Baroda-5.42% National Bank For Agriculture & Rural Development-5.01%	Small Industries Development Bank Of India-9.18% National Bank For Agriculture & Rural Development-8.7% Lic Housing Finance Ltd.-8.47% Treasury Bills-8.44% Punjab National Bank-5.41%	Government Of India-16.37% Bank Of Baroda-7.64% Lic Housing Finance Ltd.-6.72% National Bank For Agriculture & Rural Development-6.11% Axis Bank Ltd.-4.82%
Modified Duration (MOD)	0.48	0.46	0.45	0.45	0.44
Average Maturity	0.69	0.49	0.53	0.50	0.84
Shortlisting Parameters	1) The fund has generated a Yield to Maturity (YTM) of 7.66% which is higher than the category average. 2) Managing the third highest Fund AUM compared to its peers, contributing to liquidity management.	1) Demonstrates a low Macaulay duration of 0.46 and an average maturity of 0.49. 2) Allocates a significant portion towards AAA securities.	1) 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) The fund outperform the category average by 32 bps based on 2 year trailing returns. 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 Manager	Kaustubh Gupta	Harshal Joshi	Anil Bamboli	Manish Banthia	R. Arun
Exit Load	-	-	-	-	-
Expense Ratio	0.55	0.47	0.69	0.80	0.54

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