

CREDIT RISK FUNDS

<u>Scheme Name</u>	<u>HDFC Credit Risk Debt Fund</u>	<u>ICICI Pru Credit Risk Debt Fund</u>	<u>SBI Credit Risk Fund</u>
AUM(In Crs)	7,344.44	6,287.09	2,278.20
Inception Date	25 March 2014	03 December 2010	14 July 2004
YTM (%)	8.49	8.56	8.61
<u>Returns (%)</u>			
3M	5.58	6.11	7.26
6M	8.11	8.38	7.64
1 Yrs	8.13	8.39	8.02
3 Yrs	6.15	6.90	6.86
5 Yrs	7.25	7.33	7.05
<u>Rating Allocation</u>			
SOV	10.52%	10.70%	14.18%
AAA	12.97%	7.86%	0.66%
AA / AA+ / AA-	57.74%	49.14%	60.45%
Below AA-	5.70%	11.57%	14.05%
A1 / A1+ / A1-	3.99%	8.02%	-
Cash & Equivalent	4.54%	4.73%	7.67%
Others:	4.24%	7.98%	2.99%
Top 5 Issuer (%)	<p>Government Of India-10.52%</p> <p>Kalpataru Projects International Ltd.-7.16%</p> <p>Tata Motors Ltd.-5.33%</p> <p>Indostar Capital Finance Ltd.-4.77%</p> <p>Tata Projects Ltd.-4.45%</p>	<p>Government Of India-10.7%</p> <p>Embassy Office Parks Reit-4.09%</p> <p>Varroc Engineering Ltd.-3.7%</p> <p>Dme Development Ltd.-3.5%</p> <p>Tvs Credit Services Ltd.-3.43%</p>	<p>Government Of India-14.18%</p> <p>Tri-Party Repo (Treps)-4.94%</p> <p>Aadhar Housing Finance Ltd.-4.93%</p> <p>Nirma Ltd.-4.87%</p> <p>Renew Solar Energy (Jharkhand Five) Pvt Ltd.-4.7%</p>
Modified Duration (MOD)	2.19	1.87	2.18
Average Maturity	3.33	2.39	3.03
Shortlisting Parameters	<p>1) Maintains the highest Fund AUM of approx Rs.7,344 cr compared to its peers, contributing to liquidity management.</p> <p>2) Managed by Mr. Shobhit Mehrotra, overseeing the fund for over 5 years.</p>	<p>1) It has outpaced the category average YTM by 38 bps.</p> <p>2) Demonstrates low Macaulay duration of 1.87 and average maturity of 2.38.</p> <p>3) ICICI AMC manages the 2nd highest AUM in the Debt segment.</p> <p>4) Recognized as one of the most consistent funds in the credit risk category.</p>	<p>1) Maintains a marginally low expense ratio of 1.55% as compared to its peers.</p> <p>2) The fund has abled to secure a position in the top quartile.</p>
Fund Manager	Shobhit Mehrotra	Manish Banthia	Lokesh Mallya
Exit Load	1% on or before 12M and 0.50% after 12M but on or before 18M, Nil after 18M	1% on or before 1Y, Nil after 1Y	3% on or before 12M
Expense Ratio	1.58	1.41	1.55

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