

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)	16,797.94	3,881.10	14,735.24	13,813.18	12,091.16
Inception Date	16 April 2003	18 July 2018	24 September 2018	03 May 2011	19 May 1999
YTM (%)	7.81	7.58	7.73	7.73	7.56
Returns (%)					
3M	7.20	6.69	6.68	6.67	6.60
6M	7.45	6.99	6.95	6.94	6.96
1 Yrs	7.77	7.38	7.40	7.39	7.35
3 Yrs	6.65	6.37	6.37	6.38	6.35
5 Yrs	6.12	5.55	5.77	5.86	5.61
Rating Allocation					
SOV	11.74%	12.90%	12.35%	7.76%	16.06%
AAA	18.92%	39.26%	30.05%	31.94%	33.17%
AA / AA+ / AA-	30.93%	4.12%	8.37%	18.49%	-
Below AA-	-	-	-	-	-
A1 / A1+ / A1-	33.04%	41.33%	48.10%	35.07%	47.31%
Cash & Equivalent	5.11%	2.11%	0.87%	6.47%	3.19%
Others:	0.26%		0.26%	0.27%	0.27%
Top 5 Issuer (%)	National Housing Bank-7.26% Canara Bank-6.57% Government Of India-6.47% Treasury Bills-5.26% Shriram Finance Ltd.-4.48%	Axis Bank Ltd.-12.51% Government Of India-12.26% Canara Bank-11.32% Bank Of Baroda-9.58% Bajaj Housing Finance Ltd.-9.07%	Treasury Bills-9.62% Canara Bank-5.63% National Bank For Agriculture & Rural Development-5.46% Union Bank Of India-5.29% Small Industries Development Bank Of India-5.09%	Small Industries Development Bank Of India-8.7% National Bank For Agriculture & Rural Development-8.58% Lic Housing Finance Ltd.-8.28% Treasury Bills-7.21% Punjab National Bank-5.36%	Government Of India-12.05% Bank Of Baroda-7.78% Axis Bank Ltd.-4.88% Lic Housing Finance Ltd.-4.31% National Bank For Agriculture & Rural Development-4.3%
Modified Duration (MOD)	0.48	0.45	0.46	0.44	0.39
Average Maturity	0.64	0.48	0.55	0.49	0.64
Shortlisting Parameters	1) The fund has generated a Yield to Maturity (YTM) of 7.81% 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 0.45 and an average maturity of 0.48. 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 31 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 0.39 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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