

MEDIUM DURATION FUNDS

Scheme Name	<u>Axis Strategic Bond Fund</u>	<u>Bandhan Bond Fund - Medium Term Fund</u>	<u>ICICI Pru Medium Term Bond Fund</u>	<u>Kotak Medium Term Fund</u>	<u>SBI Magnum Medium Duration Fund</u>
AUM(In Crs)	1,986.75	1,469.57	5,690.26	1,879.61	6,514.83
Inception Date	28 March 2012	08 July 2003	15 September 2004	21 March 2014	05 November 2003
YTM (%)	7.89	7.27	8.37	8.32	7.97
Returns (%)					
3M	7.23	6.98	7.57	6.26	6.83
6M	7.43	6.70	7.64	7.54	7.14
1 Yrs	8.16	7.27	7.96	8.10	7.72
3 Yrs	6.73	5.26	6.65	6.18	6.42
5 Yrs	6.76	5.37	6.74	5.94	6.62
Rating Allocation					
SOV	37.27%	51.82%	24.79%	26.36%	33.36%
AAA	12.03%	29.71%	12.93%	21.24%	4.43%
AA / AA+ / AA-	37.57%	-	55.39%	31.97%	40.84%
Below AA-	9.9%	-	-	9.43%	6.99%
A1 / A1+ / A1-	-	16.31%	-	-	5.59%
Cash & Equivalent	2.53%	1.78%	3.58%	3.39%	8.49%
Others:	0.69%	0.38%	3.30%	7.61%	0.30%
Top 5 Issuer (%)	Government Of India-37.27% Tata Projects Ltd.-3.59% Aadhar Housing Finance Ltd.-3.54% Nirma Ltd.-3.03% Vedanta Ltd.-3.01%	Government Of India-51.82% Bajaj Housing Finance Ltd.-10.25% Hdfc Bank Ltd.-10.25% Punjab National Bank-7.98% Tata Capital Housing Finance Ltd.-7.14%	Government Of India-24.79% Tvs Credit Services Ltd.-4.14% Godrej Properties Ltd.-4.08% Oriental Nagpur Betul Highway Pvt Ltd.-3.72% lifl Home Finance Ltd.-3.07%	Government Of India-26.36% Embassy Office Parks Reit-5.56% Shriram Finance Ltd.-5.52% Bamboo Hotel And Global Centre (Delhi) Pvt Ltd.-4.77% Dme Development Ltd.-4.19%	Government Of India-30.72% Tri-Party Repo (Treps)-6.31% Torrent Power Ltd.-5.41% Godrej Properties Ltd.-4.61% Avanse Financial Services Ltd.-3.83%
Modified Duration (MOD)	3.71	3.84	3.21	3.22	3.42
Average Maturity	5.68	5.04	4.72	4.80	4.90
Shortlisting Parameters	1) Managed by Mr. Devang Shah, who has overseen the fund for more than 10 years. 2) High Net YTM of 6.83% in the category. 3) Allocates the highest portion towards AAA securities among its peers.	1) Mr. Suyash Choudhary has managed the fund for the last 8 years. 2) This fund emphasizes high quality - currently 100% AAA and equivalent instruments and this is only fund in the category that falls under A-III as per PRC matrix, which signifies the highest safety.	1) Maintains one of the highest Fund AUM of approximately Rs 5690 Cr among its peers, contributing to effective liquidity management. 2) Achieves the highest risk-adjusted returns and Sortino ratios among its peers. 3) Delivers above-average returns over the 3-year and 5-year periods.	1) Some allocation towards below AA-rated papers helps in generating better returns. 2) The fund secured a position in top quartile in 3, 5 & 10 years.	1) Manages the highest AUM in the category. 2) Maintains a low expense ratio of 1.22% v/s category average of 1.33%
Fund Manager	Devang Shah	Suyash Choudhary	Manish Banthia	Deepak Agrawal	Lokesh Mallya
Exit Load	1% on or before 12M, Nil after 12M	-	1% on or before 12M, Nil after 12M	-	1% on or before 3M, Nil after 3M
Expense Ratio	1.16	1.31	1.35	1.63	1.22

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