

ULTRA-SHORT DURATION FUNDS

<u>Scheme Name</u>	<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)	14,987.55	3,640.71	14,202.29	13,589.35	11,987.00
Inception Date	16 April 2003	18 July 2018	24 September 2018	03 May 2011	19 May 1999
YTM (%)	7.74	7.18	7.56	7.53	7.28
Returns (%)					
3M	7.20	6.90	6.84	6.78	6.76
6M	7.49	7.06	7.00	6.99	7.00
1 Yrs	7.72	7.35	7.35	7.33	7.32
3 Yrs	6.72	6.47	6.46	6.47	6.44
5 Yrs	6.13	5.58	5.79	5.85	5.63
Rating Allocation					
SOV	11.65%	11.15%	11.05%	10.56%	14.04%
AAA	15%	38.27%	31.23%	27.87%	28.04%
AA / AA+ / AA-	37.77%	1.69%	7.46%	20.99%	-
Below AA-	-	-	-	-	-
A1 / A1+ / A1-	32.17%	44.38%	48.78%	39.16%	52.05%
Cash & Equivalent	0.62%	4.19%	1.19%	1.12%	5.60%
Others:	2.79%	0.31%	0.29%	0.30%	0.27%
Top 5 Issuer (%)	Treasury Bills-8.69% Small Industries Development Bank Of India-6.71% Shriram Finance Ltd.-5.87% Axis Bank Ltd.-5.11% Canara Bank-5.01%	National Bank For Agriculture & Rural Development-12.34% Axis Bank Ltd.-11.66% Hdfc Bank Ltd.-11.43% Bajaj Housing Finance Ltd.-9.64% Treasury Bills-7.77%	Treasury Bills-10.3% Small Industries Development Bank Of India-9.78% National Bank For Agriculture & Rural Development-8.02% Lic Housing Finance Ltd.-4.29% Punjab National Bank-4.24%	National Bank For Agriculture & Rural Development-9% Lic Housing Finance Ltd.-8.26% Small Industries Development Bank Of India-7.96% Treasury Bills-5.37% Government Of India-5.2%	Government Of India-13.33% Hdfc Bank Ltd.-8.29% Axis Bank Ltd.-6.69% Punjab National Bank-5.95% National Bank For Agriculture & Rural Development-5.39%
Modified Duration (MOD)	0.45	0.45	0.45	0.44	0.44
Average Maturity	0.55	0.47	0.62	0.66	0.71
Shortlisting Parameters	1) The fund has generated a Yield to Maturity (YTM) of 7.74% 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 0.47. 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 30 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 Modified 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	0.70	0.80	0.55

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