

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)	18,981.31	4,561.87	16,572.59	16,268.60	16,433.66
Inception Date	16 April 2003	18 July 2018	24 September 2018	03 May 2011	19 May 1999
YTM (%)	7.27	6.48	6.72	6.88	6.77
<u>Returns (%)</u>					
3M	9.39	8.43	8.56	8.78	8.58
6M	8.37	7.74	7.77	7.85	7.74
1 Yrs	8.08	7.57	7.59	7.62	7.60
3 Yrs	7.29	6.99	6.96	6.98	6.98
5 Yrs	6.21	5.56	5.78	6.01	5.66
<u>Rating Allocation</u>					
SOV	11.73	10.53	11.90	10.98	15.39
AAA	13.27	30.94	29.52	23.63	22.53
AA / AA+ / AA-	31.89	2.44	8.59	16.82	0.77
Below AA-	-	-	-	-	-
A1 / A1+ / A1-	32.95	52.81	48.56	45.59	59.30
Cash & Equivalent	9.91	3.04	1.19	2.76	1.82
Others:	0.24	0.25	0.24	0.23	0.21
Top 5 Issuer (%)	Government Of India-8.84%	Axis Bank Ltd.-11.83%	Small Industries Development Bank Of India-9.1%	National Bank For Agriculture & Rural Development-9.21%	Government Of India-10.86%
	Small Industries Development Bank Of India-5.65%	Hdfc Bank Ltd.-11.75%	Treasury Bills-7.15%	Lic Housing Finance Ltd.-7.8%	National Bank For Agriculture & Rural Development-8.61%
	Clearing Corporation Of India Ltd.-5.03%	Treasury Bills-7.29%	National Bank For Agriculture & Rural Development-6.34%	Government Of India-6.9%	Hdfc Bank Ltd.-7.59%
	Bharti Telecom Ltd-5.01%	Bajaj Finance Ltd.-5.72%	Bank Of Baroda-5.28%	Small Industries Development Bank Of India-6.64%	Small Industries Development Bank Of India-7.15%
	Bank Of Baroda-4.51%	National Bank For Agriculture & Rural Development-4.95%	Lic Housing Finance Ltd.-5.17%	Treasury Bills-4.08%	Cholamandalam Investment And Finance Company Ltd.-4.65%
Modified Duration (MOD)	0.46	0.46	0.44	0.45	0.44
Average Maturity	0.54	0.48	0.57	0.69	0.56
Shortlisting Parameters	1) The fund has generated a Yield to Maturity (YTM) of 7.27% which is higher than the category average.	1) Demonstrates a low Modified duration of 0.46 and an average maturity of 0.48.	1) The fund manager possesses 25+ years of prior experience.	1) The fund outperform the category average by 33 bps based on 2 year trailing returns.	1) Maintains a low Modified duration of 0.44 years.
	2) Managing the third highest Fund AUM compared to its peers, contributing to liquidity management.	2) Allocates a significant portion towards AAA securities.	2) It also holds good-quality AA and below-rated paper to generate a higher YTM.	2) It also holds good-quality AA and below-rated paper to generate a higher YTM.	
Fund Manager	Kaustubh Gupta	Harshal Joshi	Anil Bamboli	Manish Banthia	R. Arun
Exit Load	-	-	-	-	-
Expense Ratio	0.54	0.46	0.70	0.80	0.55

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