

## MEDIUM DURATION FUNDS

<u>Scheme Name</u>	<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>
<b>AUM(In Crs)</b>	1,945.01	1,487.56	5,732.58	1,911.60	6,579.64
<b>Inception Date</b>	28 March 2012	08 July 2003	15 September 2004	21 March 2014	05 November 2003
<b>YTM (%)</b>	7.55	6.50	7.62	7.65	7.26
<b>Returns (%)</b>					
<b>3M</b>	15.10	15.18	14.04	14.37	14.43
<b>6M</b>	11.03	10.87	10.68	10.18	10.51
<b>1 Yrs</b>	10.05	9.67	9.78	10.14	9.66
<b>3 Yrs</b>	8.22	7.38	8.03	7.66	7.96
<b>5 Yrs</b>	7.30	5.48	7.41	7.06	6.83
<b>Rating Allocation</b>					
<b>SOV</b>	30.74	54.10	26.08	23.52	40.56
<b>AAA</b>	19.42	38.96	12.02	26.37	2.25
<b>AA / AA+ / AA-</b>	37.41	-	51.83	31.95	40.40
<b>Below AA-</b>	8.06	-	-	9.26	6.90
<b>A1 / A1+ / A1-</b>	-	4.10	-	-	1.47
<b>Cash &amp; Equivalent</b>	3.74	2.46	3.41	1.39	8.12
<b>Others:</b>	0.64	0.38	6.66	7.50	0.30
<b>Top 5 Issuer (%)</b>	Government Of India-30.74%  Rec Ltd.-5.22%  Net Current Asset-3.56%  Nirma Ltd.-3.14%  Vedanta Ltd.-3.1%	Government Of India-54.1%  National Bank For Agriculture & Rural Development-11.3%  Bajaj Housing Finance Ltd.-10.24%  Tata Capital Housing Finance Ltd.-7.15%  Tata Capital Financial Services Ltd.-5.58%	Government Of India-26.08%  Tvs Credit Services Ltd.-4.16%  Godrej Properties Ltd.-4.14%  Embassy Office Parks Reit-3.4%  Oriental Nagpur Betul Highway Pvt Ltd.-3.39%	Government Of India-23.52%  Embassy Office Parks Reit-5.66%  Shriram Finance Ltd.-4.79%  Bamboo Hotel And Global Centre (Delhi) Pvt Ltd.-4.75%  Dme Development Ltd.-4.14%	Government Of India-40.56%  Tri-Party Repo (Treps)-5.87%  Torrent Power Ltd.-5.45%  Godrej Properties Ltd.-4.64%  Avanse Financial Services Ltd.-3.82%
<b>Modified Duration (MOD)</b>	3.70	3.85	3.43	3.30	3.80
<b>Average Maturity</b>	5.56	5.01	5.40	4.83	5.34
<b>Shortlisting Parameters</b>	1) Managed by Mr. Devang Shah, who has overseen the fund for more than 10 years.  2) High Net YTM of 7.55% in the category.  3) Allocates the higher portion towards AAA securities.	1) Mr. Suyash Choudhary has managed the fund for the last 8 years.  2) The fund holds a significant allocation of approximately 93% in AAA-rated and sovereign (SOV) securities, reflecting a high-quality credit profile.	1) Maintains one of the highest Fund AUM of approximately Rs 5732 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 5-year period.	1) Some allocation towards below AA-rated papers helps in generating better returns.  2) The fund secured a position in top quartile in 1 and 2 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%
<b>Fund Manager</b>	Devang Shah	Suyash Choudhary	Manish Banthia	Deepak Agrawal	Lokesh Mallya
<b>Exit Load</b>	1% on or before 12M, Nil after 12M	-	1% on or before 12M, Nil after 12M	-	1% on or before 3M, Nil after 3M
<b>Expense Ratio</b>	1.14	1.31	1.38	1.63	1.22

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