

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)	28,596.86	4,353.31	17,328.44	16,382.40	15,902.29
Inception Date	16 April 2003	18 July 2018	24 September 2018	03 May 2011	19 May 1999
YTM (%)	6.72%	6.14%	6.38%	6.38%	6.26%
Returns (%)					
3M	5.84%	6.98%	7.00%	7.32%	6.94%
6M	9.53%	7.74%	7.77%	7.94%	7.77%
1 Yrs	9.00%	7.50%	7.49%	7.57%	7.50%
3 Yrs	7.95%	7.09%	7.08%	7.10%	7.08%
5 Yrs	6.50%	5.61%	5.75%	5.95%	5.66%
Rating Allocation(%)					
SOV	24.46%	6.48%	13.67%	9.19%	13.99%
AAA	73.18%	47.15%	36.68%	28.35%	22.08%
AA / AA+ / AA-	-	2.55%	7.29%	15.77%	2.02%
Below AA-	-	-	-	-	-
A1 / A1+ / A1-	-	37.25%	42.70%	44.07%	56.17%
Cash & Equivalent	2.10%	6.28%	-0.61%	2.35%	5.45%
Others:	0.27%	0.29%	0.28%	0.28%	0.29%
Top 5 Issuer (%)	Government Of India-7.95%	National Bank For Agriculture & Rural Development-11.55%	Treasury Bills-10.85%	National Bank For Agriculture & Rural Development-8.99%	Government Of India-9.87%
	Small Industries Development Bank Of India-5.48%	Hdfc Bank Ltd.-11.48%	Small Industries Development Bank Of India-7.88%	Lic Housing Finance Ltd.-6.81%	Tri-Party Repo (Treps)-7.23%
	National Bank For Agriculture & Rural Development-4.83%	Tri-Party Repo (Treps)-9.97%	Bank Of Baroda-6.92%	Small Industries Development Bank Of India-6.54%	Punjab National Bank-5.94%
	Export-Import Bank Of India-4.44%	Small Industries Development Bank Of India-9.69%	Power Finance Corporation Ltd.-6.53%	Government Of India-5.09%	National Bank For Agriculture & Rural Development-5.28%
	Axis Bank Ltd.-4.10%	Axis Bank Ltd.-9.61%	National Bank For Agriculture & Rural Development-4.90%	Treasury Bills-4.09%	Small Industries Development Bank Of India-5.22%
Modified Duration (MOD)	0.49	0.47	0.45	0.45	0.42
Average Maturity	0.58	0.50	0.63	0.63	0.51
Shortlisting Parameters	1) The fund has generated a Yield to Maturity (YTM) of 6.72% which is higher than the category average. 2) Managing the highest Fund AUM compared to its peers, contributing to liquidity management.	1) Demonstrates a low Modified duration of 0.47 and an average maturity of 0.50. 2) Allocates a significant portion towards AAA securities than its peers.	1) The fund manager possesses 25+ years of prior experience. 2) It also allocates a significant portion towards good-quality A1+ papers.	1) The fund outperform the category average by 34 bps based on 2 year trailing returns. 2) It also allocates a significant portion towards good-quality A1+ papers.	1) Maintains a low Modified duration of 0.42 years.
Fund Manager	Kaustubh Gupta	Harshal Joshi	Anil Bamboli	Manish Banthia	Sudhir Agarwal
Exit Load	-	-	-	-	-
Expense Ratio	0.51%	0.46%	0.70%	0.80%	0.55%

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