

# 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</u>	<u>SBI Magnum Ultra Short Duration Fund</u>
AUM(In Crs)	21,521.30	4,216.54	18,004.94	17,076.56	16,317.58
Inception Date	16 April 2003	18 July 2018	24 September 2018	03 May 2011	19 May 1999
YTM (%)	6.76%	6.22%	6.46%	6.66%	6.22%
<b>Returns (%)</b>					
3M	6.66%	6.23%	6.23%	6.44%	6.17%
6M	8.09%	7.39%	7.46%	7.68%	7.45%
1 Yrs	7.94%	7.37%	7.37%	7.47%	7.36%
3 Yrs	7.41%	7.08%	7.07%	7.11%	7.07%
5 Yrs	6.13%	5.65%	5.76%	5.93%	5.69%
<b>Rating Allocation(%)</b>					
SOV	13.58%	5.04%	12.78%	8.83%	15.08%
AAA	21.40%	52.49%	36.95%	28.71%	27.95%
AA / AA+ / AA-	29.15%	3.10%	7.43%	17.25%	3.45%
Below AA-	-	-	-	-	-
A1 / A1+ / A1-	32.25%	29.77%	40.45%	39.41%	47.35%
Cash & Equivalent	3.36%	9.29%	2.12%	5.53%	5.88%
Others:	0.25%	0.30%	0.27%	0.27%	0.29%
<b>Top 5 Issuer (%)</b>	Government Of India-9.91%	National Bank For Agriculture & Rural Development-11.56%	Treasury Bills-9.93%	National Bank For Agriculture & Rural Development-9.1%	Government Of India-9.6%
	Small Industries Development Bank Of India-5.64%	Rec Ltd.-9.87%	Bank Of Baroda-9.25%	Lic Housing Finance Ltd.-6.53%	National Bank For Agriculture & Rural Development-6.96%
	National Bank For Agriculture & Rural Development-4.66%	Small Industries Development Bank Of India-8.29%	National Bank For Agriculture & Rural Development-6.54%	Small Industries Development Bank Of India-6.29%	Bank Of Baroda-5.94%
	Axis Bank Ltd.-3.68%	Bajaj Housing Finance Ltd.-8.12%	Power Finance Corporation Ltd.-6.42%	Government Of India-4.88%	Treasury Bills-5.48%
	Treasury Bills-3.67%	Bajaj Finance Ltd.-8.01%	Small Industries Development Bank Of India-6.33%	Treasury Bills-3.95%	Rec Ltd.-5.48%
<b>Modified Duration (MOD)</b>	0.44	0.46	0.44	0.39	0.44
<b>Average Maturity</b>	0.53	0.49	0.63	0.59	0.50
<b>Shortlisting Parameters</b>	1) The fund has generated a Yield to Maturity (YTM) of 6.76% 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 0.46 and an average maturity of 0.49. 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 0.44 years.
<b>Fund Manager</b>	Kaustubh Gupta	Harshal Joshi	Anil Bamboli	Manish Banthia	Sudhir Agarwal
<b>Exit Load</b>	-	-	-	-	-
<b>Expense Ratio</b>	0.54%	0.46%	0.70%	0.80%	0.55%

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