

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>
AUM(In Crs)	1,907.76	1,433.85	5,734.08	1,836.60	6,738.01
Inception Date	28 March 2012	08 July 2003	15 September 2004	21 March 2014	05 November 2003
YTM (%)	7.82%	6.65%	7.87%	8.05%	7.57%
Returns (%)					
3M	5.27%	2.30%	6.98%	7.12%	3.89%
6M	7.95%	5.99%	8.75%	9.32%	6.70%
1 Yrs	8.26%	6.74%	8.74%	8.27%	7.36%
3 Yrs	8.04%	7.05%	7.93%	7.88%	7.67%
5 Yrs	6.89%	5.14%	6.91%	6.69%	6.33%
Rating Allocation(%)					
SOV	25.78%	68.79%	20.01%	15.11%	27.99%
AAA	14.33%	28.30%	17.63%	28.78%	18.65%
AA / AA+ / AA-	43.12%	-	52.13%	41.75%	43.98%
Below AA-	12.94%	-	-	7.79%	6.29%
A1 / A1+ / A1-	-	0.34%	-	-	-
Cash & Equivalent	2.91%	2.16%	3.30%	-2.72%	1.88%
Others:	0.93%	0.40%	6.93%	9.28%	1.20%
Top 5 Issuer (%)	Government of India-25.78% Vedanta Ltd.-3.68% Jubilant Beverages Ltd.-3.56% Delhi International Airport Private Limited-3.47% GMR Hyderabad International Airport Ltd.-3.43%	Government of India-68.79% Bajaj Housing Finance Ltd.-10.59% Tata Capital Housing Finance Ltd.-7.41% Tata Capital Financial Services Ltd.-5.78% HDFC Bank Ltd.-3.47%	Government of India-20.01% Vedanta Ltd.-4.29% TVS Credit Services Ltd.-4.17% Godrej Properties Ltd.-3.65% Embassy Office Parks REIT-3.51%	Government of India-15.11% Embassy Office Parks REIT-7.37% JTPM Metal Traders Ltd.-5.45% Godrej Seeds & Genetics Ltd.-5.44% L&T Metro Rail (Hyderabad) Ltd.-5.42%	Government of India-27.99% National Bank For Agriculture & Rural Development-7.62% Godrej Properties Ltd.-4.51% Godrej Seeds & Genetics Ltd.-3.84% Avanse Financial Services Ltd.-3.73%
Modified Duration (MOD)	3.33	3.82	3.56	3.47	3.69
Average Maturity	4.59	4.83	6.50	5.35	5.37
Shortlisting Parameters	1) Managed by Mr. Devang Shah, who has overseen the fund for more than 10 years. 2) High Net YTM of 7.82% in the category. 3) Allocates the higher portion towards AA securities.	1) Mr. Suyash Choudhary has managed the fund for the last 8 years. 2) The fund holds a significant allocation of approximately 97% in AAA-rated and sovereign (SOV) securities, reflecting a high-quality credit profile.	1) Maintains one of the highest Fund AUM of approximately Rs 5734 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 1, 3 and 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 1.32%
Fund Manager	Devang Shah	Suyash Choudhary	Manish Banthia	Deepak Agrawal	Lokesh Mallya
Exit Load	1% on or before 12M, Nil after 12M	-	1% on or before 12M, Nil after 12M	-	1% on or before 3M, Nil after 3M
Expense Ratio	1.33%	1.36%	1.38%	1.63%	1.22%

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