Centricity
Together Forward

DYNAMIC BOND FUNDS

Scheme Name	Axis Dynamic Bond Fund	ICICI Pru All Seasons Bond Fund	Kotak Dynamic Bond Fund	Nippon India Dynamic Bond Fund	SBI Dynamic Bond Fund
AUM(In Crs)	1,197.29	14,941.37	2,792.79	4,288.32	4,960.92
Inception Date	27 April 2011	20 January 2010	28 May 2008	15 November 2004	13 January 2004
YTM (%)	6.98%	7.57%	7.21%	6.89%	6.73%
Returns (%)					
3M	3.83%	3.30%	2.60%	2.44%	3.28%
6M	2.95%	4.40%	1.55%	4.32%	1.25%
1 Yrs	7.41%	7.67%	5.73%	7.72%	6.06%
3 Yrs	7.77%	7.82%	7.44%	8.18%	7.53%
5 Yrs	5.60%	6.44%	5.57%	5.59%	5.54%
Rating Allocation(%)					
SOV	48.43%	51.97%	60.97%	97.62%	63.60%
AAA	31.07%	9.98%	13.37%	-	25.67%
AA / AA+ / AA-	-	32.76%	9.20%	-	-
Below AA-	-	-	-	-	-
A1 / A1+ / A1-	-	-	-	-	-
Cash & Equivalent	20.10%	5.01%	8.59%	2.08%	10.53%
Others:	0.41%	0.28%	7.87%	0.31%	0.20%
Top 5 Issuer (%)	Government of India-48.43% Clearing Corporation Of India Ltd.-18.56% Indian Railway Finance Corporation Ltd.-5.58% REC Ltd.-4.06% Power Grid Corporation Of India Ltd.-3.67%	Government of India-51.97% LIC Housing Finance Ltd.-6.41% Vedanta Ltd.-4.53% Tri-Party Repo (TREPS)-2.99% Cholamandalam Investment and Finance Company Ltd.-2.55%	Government of India-60.97% Tri-Party Repo (TREPS)-7.02% Muthoot Finance Ltd.-6.46% HDFC Bank Ltd.-4.99% Bajaj Finance Ltd.-4.56%	Government of India-97.62% Net Current Asset-1.29% Tri-Party Repo (TREPS)-0.79% Corporate Debt Market Development Fund-0.31% -	Government of India-63.6% Tri-Party Repo (TREPS)-16.92% National Bank For Agriculture & Rural Development-4.11% Summit Digitel Infrastructure Pvt Ltd.-3.21% Power Grid Corporation Of India Ltd.-3.01%
Modified Duration (MOD)	6.83	4.79	7.67	3.88	5.24
Average Maturity	13.47	12.40	18.78	4.72	7.19
Shortlisting Parameters	1) Maintains the high allocation towards AAA securities among its peers. 2) Demonstrates a low expense ratio of 0.63% v/s category average of 1.25%.	1) Achieves the highest YTM of 7.57% among its peers. 2) Demonstrates the lowest standard deviation among its peers. 3) Achieves the highest risk-adjusted returns compared to its peers. 4) Delivers above-average returns over the 1, 3 and 5 year periods.	1) Beating category average YTM by 42 bps. 2) Floating rate exposure as they provide adequate protection over the period in case there is a sudden shock in rates.	1) Allocates a significant portion towards sovereign bonds among its peers. 2) Maintains a favourable AUM of Rs. 4288 cr in comparison to its peers.	1) This fund remains in the top quartile in 10 years. 2) Holds one of the highest allocations towards AAA/SOV securities among its peers.
Fund Manager	Devang Shah	Manish Banthia	Deepak Agrawal	Pranay Sinha	Sudhir Agarwal
Exit Load	-	0.25% on or before 1M, Nil after 1M	-	-	0.25% on or before 1M, Nil after 1M
Expense Ratio	0.63%	1.28%	1.33%	0.74%	1.41%