

# 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>	1,941.11	1,406.08	5,796.20	2,082.53	6,945.69
<b>Inception Date</b>	28 March 2012	08 July 2003	15 September 2004	21 March 2014	05 November 2003
<b>YTM (%)</b>	7.78%	6.48%	7.73%	7.64%	7.50%
<b>Returns (%)</b>					
<b>3M</b>	8.60%	6.66%	10.11%	11.22%	8.70%
<b>6M</b>	5.82%	2.90%	7.07%	7.15%	4.82%
<b>1 Yrs</b>	8.58%	6.95%	9.20%	9.06%	7.78%
<b>3 Yrs</b>	8.11%	6.91%	7.99%	8.03%	7.68%
<b>5 Yrs</b>	6.68%	4.88%	6.69%	6.38%	6.04%
<b>Rating Allocation(%)</b>					
<b>SOV</b>	27.25%	58.40%	17.37%	16.21%	20.88%
<b>AAA</b>	10.76%	27.78%	13.89%	27.15%	23.63%
<b>AA / AA+ / AA-</b>	43.73%	-	55.10%	37.02%	42.33%
<b>Below AA-</b>	12.76%	-	-	6.87%	5.41%
<b>A1 / A1+ / A1-</b>	-	9.44%	1.70%	-	-
<b>Cash &amp; Equivalent</b>	4.61%	3.96%	5.05%	4.55%	3.44%
<b>Others:</b>	0.90%	0.42%	6.88%	8.21%	4.30%
<b>Top 5 Issuer (%)</b>	Government of India-27.25%	Government of India-58.4%	Government of India-17.37%	Government of India-16.21%	Government of India-20.88%
	Vedanta Ltd.-3.63%	Bajaj Housing Finance Ltd.-11.51%	Vedanta Ltd.-4.25%	Embassy Office Parks REIT-6.55%	National Bank For Agriculture & Rural Development-6.67%
	Jubilant Beverages Ltd.-3.57%	HDFC Bank Ltd.-10.53%	TVS Credit Services Ltd.-4.12%	JTPM Metal Traders Ltd.-4.93%	Small Industries Development Bank of India-4.74%
	GMR Hyderabad International Airport Ltd.-3.39%	Tata Capital Housing Finance Ltd.-7.55%	Godrej Properties Ltd.-3.63%	Power Finance Corporation Ltd.-4.85%	Godrej Properties Ltd.-4.38%
	Nuvama Wealth Finance Ltd.-3.00%	Tata Capital Financial Services Ltd.-4.82%	Embassy Office Parks REIT-3.51%	L&T Metro Rail (Hyderabad) Ltd.-4.82%	Godrej Seeds & Genetics Ltd.-3.74%
<b>Modified Duration (MOD)</b>	3.34	3.00	3.09	3.28	3.08
<b>Average Maturity</b>	4.56	3.72	5.64	4.74	4.27
<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 7.78% 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 86% in AAA-rated and sovereign (SOV) securities, reflecting a high-quality credit profile.	1) Maintains one of the highest Fund AUM of approximately Rs 5796 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, 3 and 5 years.	1) Manages the highest AUM in the category. 2) Maintains a low expense ratio of 1.21% v/s category average of 1.32%
<b>Fund Manager</b>	Devang Shah	Suyash Choudhary	Manish Bantia	Deepak Agrawal	Lokesh Mallya
<b>Exit Load</b>	1% on or before 15D, Nil after 15D	-	Nil upto 10% & 1% for remaining within 1Y.	-	1% on or before 3M, Nil after 3M
<b>Expense Ratio</b>	1.33%	1.36%	1.38%	1.63%	1.21%

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