

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)	23,785.34	4,483.33	18,874.92	19,711.41	15,624.13
Inception Date	16 April 2003	18 July 2018	24 September 2018	03 May 2011	19 May 1999
YTM (%)	6.66%	6.24%	6.47%	6.55%	6.35%
Returns (%)					
3M	6.51%	6.02%	6.08%	6.20%	6.12%
6M	6.67%	6.18%	6.24%	6.41%	6.20%
1 Yrs	7.65%	7.08%	7.12%	7.25%	7.09%
3 Yrs	7.51%	7.17%	7.15%	7.20%	7.16%
5 Yrs	6.16%	5.75%	5.82%	5.96%	5.77%
Rating Allocation(%)					
SOV	12.40%	12.12%	9.63%	7.26%	13.89%
AAA	15.63%	51.66%	40.74%	23.32%	20.11%
AA / AA+ / AA-	27.13%	2.58%	7.86%	15.86%	11.76%
Below AA-	-	-	-	-	-
A1 / A1+ / A1-	41.21%	30.14%	34.52%	42.19%	52.26%
Cash & Equivalent	3.40%	3.21%	6.99%	11.13%	1.68%
Others:	0.23%	0.29%	0.26%	0.23%	0.30%
Top 5 Issuer (%)	Government of India-7.26%	Small Industries Development Bank of India-11.49%	Treasury Bills-8.11%	National Bank For Agriculture & Rural Development-8.84%	Government of India-9.86%
	Treasury Bills-5.14%	National Bank For Agriculture & Rural Development-10.37%	National Bank For Agriculture & Rural Development-7.58%	Small Industries Development Bank of India-8.09%	Bank Of Baroda-8.75%
	Small Industries Development Bank of India-4.96%	Bajaj Housing Finance Ltd.-10.20%	Power Finance Corporation Ltd.-6.99%	Reverse Repo-5.03%	National Bank For Agriculture & Rural Development-6.71%
	Bank Of Baroda-4.93%	HDFC Bank Ltd.-9.26%	Small Industries Development Bank of India-6.34%	Government of India-4.74%	Union Bank Of India-5.64%
	JSW Energy Ltd.-4.57%	Treasury Bills-7.73%	Tri-Party Repo (TREPS)-5.87%	Tri-Party Repo (TREPS)-4.70%	HDFC Bank Ltd.-4.69%
Modified Duration (MOD)	0.48	0.43	0.42	0.37	0.44
Average Maturity	0.55	0.45	0.60	0.49	0.48
Shortlisting Parameters	1) The fund has generated a Yield to Maturity (YTM) of 6.66% 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 0.43 and an average maturity of 0.45. 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+/AAA papers.	1) The fund outperform the category average by 39 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.
Fund Manager	Kaustubh Gupta	Harshal Joshi	Anil Bamboli	Manish Banthia	Sudhir Agarwal
Exit Load	-	-	-	-	-
Expense Ratio	0.59%	0.46%	0.70%	0.79%	0.56%

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