

# 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 Fund</u>	<u>SBI Magnum Ultra Short Duration Fund</u>
<b>AUM(In Crs)</b>	19,189.39	4,468.25	17,166.90	16,051.03	16,407.96
<b>Inception Date</b>	16 April 2003	18 July 2018	24 September 2018	03 May 2011	19 May 1999
<b>YTM (%)</b>	6.92%	6.22%	6.48%	6.79%	6.26%
<b><u>Returns (%)</u></b>					
<b>3M</b>	8.64%	7.80%	7.78%	8.13%	7.80%
<b>6M</b>	8.36%	7.84%	7.85%	7.98%	7.87%
<b>1 Yrs</b>	8.10%	7.56%	7.58%	7.63%	7.59%
<b>3 Yrs</b>	7.36%	7.05%	7.03%	7.06%	7.04%
<b>5 Yrs</b>	6.14%	5.57%	5.75%	5.97%	5.65%
<b><u>Rating Allocation(%)</u></b>					
<b>SOV</b>	9.35%	10.64%	9.70%	9.83%	16.31%
<b>AAA</b>	17.46%	40.06%	30.55%	24.26%	21.05%
<b>AA / AA+ / AA-</b>	34.47%	2.49%	9.42%	18.27%	3.09%
<b>Below AA-</b>	-	-	-	-	-
<b>A1 / A1+ / A1-</b>	34.42%	42.43%	45.69%	46.80%	56.61%
<b>Cash &amp; Equivalent</b>	4.06%	4.13%	4.41%	0.61%	2.72%
<b>Others:</b>	0.24%	0.25%	0.23%	0.24%	0.21%
<b>Top 5 Issuer (%)</b>	Government of India-7.76% Small Industries Development Bank of India-6.1% National Bank For Agriculture & Rural Development-5.48% Axis Bank Ltd.-4.67% Bharti Telecom Ltd-4.19%	Small Industries Development Bank of India-12.13% National Bank For Agriculture & Rural Development-11.25% Axis Bank Ltd.-10.44% Treasury Bills-7.45% Bajaj Housing Finance Ltd.-6.66%	Small Industries Development Bank of India-8.89% Treasury Bills-8.32% Canara Bank-7.37% Power Finance Corporation Ltd.-6.71% National Bank For Agriculture & Rural Development-5.5%	National Bank For Agriculture & Rural Development-9.47% Small Industries Development Bank of India-7.56% LIC Housing Finance Ltd.-6.64% Government of India-5.67% Treasury Bills-4.16%	Government of India-9.6% National Bank For Agriculture & Rural Development-8.01% HDFC Bank Ltd.-7.23% Treasury Bills-6.72% Small Industries Development Bank of India-6.08%
<b>Modified Duration (MOD)</b>	0.37	0.46	0.45	0.45	0.42
<b>Average Maturity</b>	0.44	0.50	0.63	0.65	0.51
<b>Shortlisting Parameters</b>	1) The fund has generated a Yield to Maturity (YTM) of 6.92% 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 0.50. 2) Allocates a significant portion towards AAA securities than its peers.	1) The fund manager possesses 25+ years of prior experience. 2) It also holds good-quality AA and below-rated paper to generate a higher YTM.	1) The fund outperform the category average by 33 bps based on 2 year trailing returns. 2) It also holds good-quality AA and below-rated paper to generate a higher YTM.	1) Maintains a low Modified duration of 0.42 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

Mutual Fund Distribution Services are offered through AMFI-registered Mutual Fund Distributor: Centricity Financial Distribution Private Limited, AMFI Registration Number - ARN 189274, with initial registration dated 26.10.2021 and current validity of ARN until 25.10.2027, disclaims any responsibility for losses or damages arising from investments made in mutual funds distributed through its services. Mutual fund investments are subject to market risks, read all scheme related documents carefully. Centricity Financial Distribution Private Limited does not guarantee or assure any specific returns on investments and does not assume any liability for the performance of mutual fund schemes. Investors are advised to consider their individual risk tolerance, investment objectives, and financial situation before investing. It is recommended to consult with a financial advisor to ensure that the chosen mutual fund products align with the investor's needs and goals.