

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 Ultra Short Duration Fund</u>
AUM(In Crs)	23,615.17	3,928.56	17,235.35	16,907.15	14,639.39
Inception Date	16 April 2003	18 July 2018	24 September 2018	03 May 2011	19 May 1999
YTM (%)	6.66%	6.40%	6.82%	6.82%	6.35%
Returns (%)					
3M	6.13%	5.77%	5.76%	5.86%	5.86%
6M	6.25%	5.89%	5.90%	6.02%	5.95%
1 Yrs	7.39%	6.94%	6.95%	7.08%	6.99%
3 Yrs	7.46%	7.12%	7.10%	7.15%	7.11%
5 Yrs	6.20%	5.80%	5.86%	5.99%	5.82%
Rating Allocation(%)					
SOV	12.93%	11.08%	9.72%	9.38%	13.71%
AAA	19.68%	40.82%	42.44%	26.59%	16.08%
AA / AA+ / AA-	25.28%	4.21%	7.45%	18.41%	16.31%
Below AA-	-	-	-	-	-
A1 / A1+ / A1-	42.59%	44.99%	41.32%	50.37%	52.30%
Cash & Equivalent	-0.73%	-1.44%	-1.22%	-5.02%	1.27%
Others:	0.24%	0.33%	0.29%	0.27%	0.32%
Top 5 Issuer (%)	Government of India-7.73%	Small Industries Development Bank of India-13.09%	Small Industries Development Bank of India-9.59%	Small Industries Development Bank of India-9.61%	Government of India-10.42%
	Small Industries Development Bank of India-5.31%	HDFC Bank Ltd.-9.37%	National Bank For Agriculture & Rural Development-9.18%	National Bank For Agriculture & Rural Development-7.49%	National Bank For Agriculture & Rural Development-6.96%
	National Bank For Agriculture & Rural Development-5.28%	National Bank For Agriculture & Rural Development-9.00%	Treasury Bills-8.14%	Government of India-5.26%	Bank Of Baroda-6.70%
	Treasury Bills-5.2%	Power Finance Corporation Ltd.-7.81%	Power Finance Corporation Ltd.-7.71%	Treasury Bills-4.12%	Canara Bank-6.06%
	JSW Energy Ltd.-4.62%	Axis Bank Ltd.-7.48%	Bank Of Baroda-7.06%	AU Small Finance Bank Ltd.-3.67%	Union Bank Of India-5.38%
Modified Duration (MOD)	0.48	0.49	0.48	0.47	0.44
Average Maturity	0.55	0.53	0.73	0.61	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 0.49 and an average maturity of 0.53. 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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