

MEDIUM DURATION FUNDS

<u>Scheme Name</u>	<u>Axis Strategic Bond Fund</u>	<u>Bandhan Medium Duration Fund</u>	<u>ICICI Pru Medium Term Bond Fund</u>	<u>Kotak Medium Term Fund</u>	<u>SBI Medium Duration Fund</u>
AUM(In Crs)	2,058.74	1,393.38	5,708.41	2,014.86	6,888.52
Inception Date	28 March 2012	08 July 2003	15 September 2004	21 March 2014	05 November 2003
YTM (%)	7.86%	6.65%	7.92%	7.89%	7.50%
Returns (%)					
3M	6.62%	4.45%	7.50%	7.04%	6.53%
6M	5.99%	3.39%	7.31%	7.14%	5.24%
1 Yrs	8.25%	6.56%	8.98%	8.88%	7.46%
3 Yrs	8.05%	6.85%	7.99%	7.98%	7.59%
5 Yrs	6.63%	4.81%	6.73%	6.34%	5.99%
Rating Allocation(%)					
SOV	27.94%	60.71%	17.51%	14.43%	21.94%
AAA	9.55%	32.34%	14.78%	27.56%	18.53%
AA / AA+ / AA-	42.31%	-	54.67%	39.17%	42.55%
Below AA-	11.53%	-	-	6.99%	7.95%
A1 / A1+ / A1-	2.40%	3.19%	0.43%	-	-
Cash & Equivalent	4.59%	3.34%	3.33%	2.14%	3.92%
Others:	1.70%	0.42%	9.29%	9.73%	5.11%
Top 5 Issuer (%)	Government of India-27.94% Vedanta Ltd.-3.42% Jubilant Beverages Ltd.-3.38% GMR Hyderabad International Airport Ltd.-3.19% Clearing Corporation Of India Ltd.-2.95%	Government of India-60.71% Bajaj Housing Finance Ltd.-10.50% Tata Capital Housing Finance Ltd.-7.60% Tata Capital Financial Services Ltd.-4.85% National Bank For Agriculture & Rural Development-4.36%	Government of India-17.51% Vedanta Ltd.-4.32% TVS Credit Services Ltd.-4.18% Godrej Properties Ltd.-3.67% Embassy Office Parks REIT-3.63%	Government of India-14.43% Embassy Office Parks REIT-6.85% JTPM Metal Traders Ltd.-5.12% Vedanta Ltd.-5.00% Power Finance Corporation Ltd.-4.98%	Government of India-21.94% Small Industries Development Bank of India-4.75% Godrej Properties Ltd.-4.40% Godrej Seeds & Genetics Ltd.-3.76% Avanse Financial Services Ltd.-3.64%
Modified Duration (MOD)	3.33	3.16	3.18	3.23	3.08
Average Maturity	4.60	3.81	5.86	4.69	4.27
Shortlisting Parameters	1) Managed by Mr. Devang Shah, who has overseen the fund for more than 10 years. 2) High Net YTM of 7.86% 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 93% in AAA-rated and sovereign (SOV) securities, reflecting a high-quality credit profile.	1) Maintains one of the highest Fund AUM of approximately Rs 5708 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%
Fund Manager	Devang Shah	Suyash Choudhary	Manish Banthia	Deepak Agrawal	Lokesh Mallya
Exit Load	1% on or before 15D, Nil after 15D	-	Nil upto 10% & 1% for remaining within 1Y.	-	1% on or before 3M, Nil after 3M
Expense Ratio	1.33%	1.36%	1.38%	1.63%	1.21%

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