

LOW DURATION FUNDS

<u>Scheme Name</u>	<u>Axis Ultra Short to Short Term Fund</u>	<u>Bandhan Ultra Short to Short Term Fund</u>	<u>DSP Ultra Short to Short Term Fund</u>	<u>HDFC Ultra Short to Short Term Fund</u>	<u>ICICI Pru Ultra Short to Short Term Fund</u>
AUM(In Crs)	4,557.64	6,404.17	4,750.25	17,793.01	21,047.21
Inception Date	09 October 2009	17 January 2006	10 March 2015	18 November 1999	27 September 2002
YTM (%)	7.24%	6.95%	7.09%	7.48%	7.37%
<u>Returns (%)</u>					
3M	7.95%	7.87%	7.80%	7.53%	8.51%
6M	5.93%	6.02%	5.75%	5.62%	6.29%
1 Yrs	6.01%	5.85%	5.73%	5.68%	6.34%
3 Yrs	7.08%	6.84%	6.80%	6.80%	7.35%
5 Yrs	6.29%	6.05%	6.05%	6.07%	6.53%
<u>Rating Allocation(%)</u>					
SOV	12.85%	7.90%	14.10%	10.22%	11.22%
AAA	37.10%	40.30%	54.85%	66.23%	42.15%
AA / AA+ / AA-	15.65%	3.58%	-	13.27%	14.22%
Below AA-	-	-	-	-	-
A1 / A1+ / A1-	30.00%	39.40%	27.24%	7.06%	26.50%
Cash & Equivalent	4.01%	8.50%	3.44%	2.82%	5.48%
Others:	0.40%	0.33%	0.38%	0.40%	0.41%
Top 5 Issuer (%)	National Bank For Agriculture & Rural Development-11.03%	Small Industries Development Bank of India-11.4%	Government of India-10.81%	Government of India-10.22%	Government of India-9.55%
	Government of India-10.13%	National Bank For Agriculture & Rural Development-11%	National Bank For Agriculture & Rural Development-8.59%	National Bank For Agriculture & Rural Development-9.26%	Small Industries Development Bank of India-9.37%
	Small Industries Development Bank of India-10.03%	Bajaj Housing Finance Ltd.-9.16%	REC Ltd.-8.44%	Small Industries Development Bank of India-8.81%	National Bank For Agriculture & Rural Development-8.31%
	Bank Of Baroda-6.4%	HDFC Bank Ltd.-7.74%	Small Industries Development Bank of India-7.91%	Power Finance Corporation Ltd.-7%	REC Ltd.-6.03%
	HDFC Bank Ltd.-4.43%	Tri-Party Repo (TREPS)-6.88%	HDFC Bank Ltd.-7.44%	Yes Bank Ltd.-3.81%	Punjab National Bank-5.01%
Modified Duration (MOD)	0.87	0.80	0.97	0.89	0.88
Average Maturity	1.04	0.92	1.12	1.58	1.30
Shortlisting Parameters	1) Over the past 1,2 and 3 years periods, the fund has consistently remained in top quartile.	1) The fund has low expense ratio of 0.69% as compared to its peers. 2)The fund has outperformed its category average in 1 & 2 years.	1) The modified duration of 0.97 is in line with the category average. 2) The fund has generated a Yield to Maturity (YTM) of 7.09% .	1) Boasts a high YTM of 7.48% compared to its peers. 2) Maintains the second highest fund AUM of Rs. 17793 cr compared to its peers.	1) The fund has consistently remained one of the top across all tenure. 2) Nikhil Kabra brings more than a decade of fund management experience with ICICI Prudential, handling a diverse range of funds across debt categories.
Fund Manager	Devang Shah	Harshal Joshi	Karan Mundra	Anupam Joshi	Nikhil Kabra
Exit Load	-	-	-	-	-
Expense Ratio	0.73%	0.69%	0.64%	1.05%	0.56%

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