



An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and moderate credit risk.

Fund Details

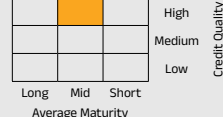
Investment Objective

To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Investment Objective Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) in India.

Fund Category

Banking and PSU Fund

Investment Style



Scheme Rating

[ICRA]AAAmfs



Fund Manager

Mr. Kaustubh Gupta & Mr. Harshil Suvarnkar

Date of Allotment

April 19, 2002

Benchmark

Nifty Banking & PSU Debt Index A-II

Managing Fund Since

September 29, 2009 & March 22, 2021

Experience in Managing the Fund

14.5 years & 3.1 years

SIP

Monthly: Minimum ₹ 1,000/-

Load Structure (as % of NAV) (Incl. for SIP)

Entry Load	Nil
Exit Load	Nil

AUM

Monthly Average AUM	₹	9711.89	Crores
AUM as on last day	₹	10060.04	Crores

Total Expense Ratio (TER)

Regular	0.71%
Direct	0.38%

Including additional expenses and goods and service tax on management fees.

Other Parameters

Modified Duration	3.50 years
Average Maturity	6.12 years
Yield to Maturity	7.60%
Macaulay Duration	3.70 years

Application Amount for fresh subscription

₹ 1,000 (plus in multiples of ₹ 1)

Min. Addl. Investment

₹ 1,000 (plus in multiples of ₹ 1)

PORTFOLIO

Issuer	% to Net Assets	Rating
Fixed rates bonds - Corporate	61.92%	
Small Industries Development Bank of India	3.67%	CRISIL AAA
Power Finance Corporation Limited	2.99%	ICRA AAA
Power Finance Corporation Limited	2.74%	ICRA AAA
HDFC Bank Limited	2.49%	ICRA AAA
REC Limited	2.44%	ICRA AAA
National Bank For Agriculture and Rural Development	1.93%	CRISIL AAA
LIC Housing Finance Limited	1.89%	CRISIL AAA
HDFC Bank Limited	1.89%	CRISIL AAA
HDFC Bank Limited	1.89%	ICRA AAA
State Bank of India - Tier II - Basel III	1.84%	ICRA AAA
National Bank For Agriculture and Rural Development	1.83%	ICRA AAA
Small Industries Development Bank of India	1.65%	ICRA AAA
National Bank For Agriculture and Rural Development	1.53%	ICRA AAA
National Bank For Agriculture and Rural Development	1.40%	ICRA AAA
LIC Housing Finance Limited	1.39%	CRISIL AAA
LIC Housing Finance Limited	1.24%	CRISIL AAA
National Bank For Agriculture and Rural Development	1.24%	CRISIL AAA
HDFC Bank Limited	1.11%	ICRA AAA
National Bank For Agriculture and Rural Development	1.08%	ICRA AAA
REC Limited	0.99%	ICRA AAA
National Bank For Agriculture and Rural Development	0.99%	CRISIL AAA
Tata Capital Limited	0.98%	CRISIL AAA
State Bank of India - Tier I - Basel III	0.98%	CRISIL AA+
Bajaj Housing Finance Limited	0.89%	CRISIL AAA
REC Limited	0.75%	ICRA AAA
REC Limited	0.74%	CRISIL AAA
Power Finance Corporation Limited	0.74%	ICRA AAA
Power Finance Corporation Limited	0.74%	ICRA AAA
State Bank of India - Tier II - Basel III	0.72%	ICRA AAA
National Bank For Agriculture and Rural Development	0.70%	ICRA AAA
Small Industries Development Bank of India	0.70%	ICRA AAA
Power Finance Corporation Limited	0.65%	ICRA AAA
HDB Financial Services Limited	0.64%	CRISIL AAA
Mangalore Refinery and Petrochemicals Limited	0.62%	CARE AAA
Small Industries Development Bank of India	0.59%	CRISIL AAA
REC Limited	0.50%	ICRA AAA
Power Finance Corporation Limited	0.50%	ICRA AAA
REC Limited	0.50%	ICRA AAA
ICICI Bank Limited - Tier II - Basel III	0.49%	ICRA AAA
Bank of Baroda	0.45%	CRISIL AA+
REC Limited	0.40%	CRISIL AAA
Small Industries Development Bank of India	0.39%	CRISIL AAA

Issuer	% to Net Assets	Rating
Small Industries Development Bank of India	0.39%	ICRA AAA
HDFC Bank Limited	0.34%	ICRA AAA
Pipeline Infrastructure Limited	0.32%	CRISIL AAA
Power Finance Corporation Limited	0.30%	ICRA AAA
HDB Financial Services Limited	0.30%	CRISIL AAA
National Bank For Agriculture and Rural Development	0.26%	CRISIL AAA
REC Limited	0.25%	CRISIL AAA
Small Industries Development Bank of India	0.25%	CRISIL AAA
Axis Finance Limited	0.25%	CARE AAA
REC Limited	0.25%	ICRA AAA
Small Industries Development Bank of India	0.25%	CRISIL AAA
Power Finance Corporation Limited	0.25%	ICRA AAA
SMFG India Home Finance Company Limited	0.25%	CRISIL AAA
Indian Railway Finance Corporation Limited	0.25%	ICRA AAA
LIC Housing Finance Limited	0.25%	CRISIL AAA
Power Finance Corporation Limited	0.25%	ICRA AAA
Mahindra & Mahindra Financial Services Limited	0.25%	CRISIL AAA
LIC Housing Finance Limited	0.25%	CRISIL AAA
Kotak Mahindra Prime Limited	0.25%	CRISIL AAA
HDB Financial Services Limited	0.25%	CRISIL AAA
Power Finance Corporation Limited	0.25%	ICRA AAA
Power Finance Corporation Limited	0.25%	ICRA AAA
HDB Financial Services Limited	0.25%	CRISIL AAA
Small Industries Development Bank of India	0.25%	ICRA AAA
REC Limited	0.25%	ICRA AAA
Cholamandalam Investment and Finance Company Limited	0.25%	ICRA AA+
Summit Digital Infrastructure Private Limited	0.24%	CRISIL AAA
REC Limited	0.24%	ICRA AAA
LIC Housing Finance Limited	0.24%	CRISIL AAA
REC Limited	0.20%	CRISIL AAA
NIIF Infrastructure Finance Limited	0.20%	ICRA AAA
Power Finance Corporation Limited	0.20%	ICRA AAA
ICICI Home Finance Company Limited	0.20%	ICRA AAA
Pipeline Infrastructure Limited	0.16%	CRISIL AAA
Indian Railway Finance Corporation Limited	0.15%	ICRA AAA
LIC Housing Finance Limited	0.15%	CRISIL AAA
Bajaj Finance Limited	0.15%	CRISIL AAA
Indian Railway Finance Corporation Limited	0.10%	CRISIL AAA
National Bank For Agriculture and Rural Development	0.10%	CRISIL AAA
NUCLEAR POWER CORPORATION OF INDIA LTD	0.10%	CRISIL AAA
Bajaj Finance Limited	0.10%	CRISIL AAA
Power Grid Corporation of India Limited	0.08%	CRISIL AAA
Power Grid Corporation of India Limited	0.05%	ICRA AAA



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Issuer	% to Net Assets	Rating
Power Grid Corporation of India Limited	0.05%	ICRA AAA
Power Grid Corporation of India Limited	0.05%	ICRA AAA
Power Finance Corporation Limited	0.05%	ICRA AAA
Power Finance Corporation Limited	0.05%	ICRA AAA
Bajaj Housing Finance Limited	0.05%	CRISIL AAA
HDFC Bank Limited	0.05%	CRISIL AAA
HDFC Bank Limited	0.05%	ICRA AAA
Power Finance Corporation Limited	0.05%	ICRA AAA
National Bank For Agriculture and Rural Development	0.04%	CRISIL AAA
National Bank For Agriculture and Rural Development	0.01%	ICRA AAA
Punjab National Bank - Tier II - Basel III	0.01%	IND AAA
National Highways Authority of India	0.00%	CRISIL AAA
Government Bond	17.47%	
7.18% GOI 24-Jul-2037	5.95%	SOV
7.18% GOVERNMENT ON INDIA 14AUG2033 GSEC	4.24%	SOV
7.32% GOI BOND 13NOV2030	2.32%	SOV
4.70% INDIA GOVT BOND 22SEP2033 FRB	1.52%	SOV
7.17% GOVERNMENT OF INDIA 17APR30	1.11%	SOV
7.17% GOI (MD 08/01/2028)	0.85%	SOV
7.10% GOVERNMENT OF INDIA 18APR29	0.48%	SOV
7.26% GOVERNMENT OF INDIA 06FEB33	0.45%	SOV
4.45% GOI FRB 30OCT2034	0.20%	SOV
7.26% GOI 22AUG2032	0.12%	SOV
7.72% GOI (MD 25/05/2025)	0.05%	SOV
6.97% GOI (MD 06/09/2026)	0.05%	SOV
6.45% GOVERNMENT OF INDIA 07OCT29 G-SEC	0.05%	SOV
7.54% GOVERNMENT OF INDIA 23MAY2036 GSEC	0.03%	SOV
7.37% GOI 23OCT2028	0.02%	SOV
7.59% GOI (MD 20/03/2029)	0.02%	SOV
7.57% GOI (MD 17/06/2033)	0.01%	SOV
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	0.00%	SOV
Money Market Instruments	11.21%	
Axis Bank Limited	1.87%	CRISIL A1+
Punjab National Bank	1.86%	IND A1+
Punjab National Bank	1.40%	IND A1+
Small Industries Development Bank of India	1.40%	CARE A1+
The Federal Bank Limited	0.47%	CRISIL A1+
DBS Bank Ltd/India	0.47%	IND A1+
Small Industries Development Bank of India	0.47%	CARE A1+
Punjab National Bank	0.47%	ICRA A1+
HDFC Bank Limited	0.46%	ICRA A1+
Canara Bank	0.46%	CRISIL A1+
Standard Chartered Capital Limited	0.24%	ICRA A1+
DBS Bank Ltd/India	0.24%	IND A1+
Kotak Mahindra Bank Limited	0.23%	CRISIL A1+
Canara Bank	0.23%	CRISIL A1+
Small Industries Development Bank of India	0.23%	CRISIL A1+
Canara Bank	0.23%	CRISIL A1+
Small Industries Development Bank of India	0.23%	CARE A1+
HDFC Bank Limited	0.23%	IND A1+
Cash Management Bills	3.17%	
Government of India	0.50%	SOV
Government of India	0.36%	SOV
Government of India	0.23%	SOV
Government of India	0.22%	SOV
Government of India	0.20%	SOV
Government of India	0.18%	SOV
Government of India	0.17%	SOV
Government of India	0.16%	SOV
Government of India	0.11%	SOV
Government of India	0.11%	SOV
Government of India	0.10%	SOV
Government of India	0.09%	SOV
Government of India	0.08%	SOV
Government of India	0.08%	SOV
Government of India	0.08%	SOV

Issuer	% to Net Assets	Rating
Government of India	0.08%	SOV
Government of India	0.08%	SOV
Government of India	0.05%	SOV
Government of India	0.05%	SOV
Government of India	0.04%	SOV
Government of India	0.04%	SOV
Government of India	0.04%	SOV
Government of India	0.03%	SOV
Government of India	0.03%	SOV
Government of India	0.03%	SOV
Government of India	0.01%	SOV
Government of India	0.00%	SOV
Government of India	0.00%	SOV
Government of India	0.00%	SOV
State Government bond	2.38%	
7.51% UTTAR PRADESH 27MAR2038 SDL	0.51%	SOV
7.52% UTTAR PRADESH 27MAR2039 SDL	0.50%	SOV
7.51% UTTAR PRADESH 27MAR2040 SDL	0.45%	SOV
7.49% HARYANA 27MAR2035 SDL	0.23%	SOV
6.98% MAHARASHTRA 26FEB2028 SDL	0.14%	SOV
9.01% GUJARAT 25JUN24 SDL	0.08%	SOV
6.63% GUJARAT 16SEP2029 SDL	0.06%	SOV
6.47% MAHARASHTRA 21OCT2028 SDL	0.06%	SOV
8.42% KERALA 27JAN2026 SDL	0.05%	SOV
7.99% KERALA 28OCT25 SDL	0.05%	SOV
7.36% KARNATAKA 13MAR2034 SDL	0.05%	SOV
8.53% TAMIL NADU 28NOV2028 SDL	0.04%	SOV
7.49% UTTAR PRADESH 27MAR2036 SDL	0.03%	SOV
7.20% MAHARASHTRA 09AUG2027 SDL	0.03%	SOV
7.76% UTTARAKHAND 29MAR2033 SDL	0.02%	SOV
7.98% KARNATAKA 14OCT25 SDL	0.02%	SOV
8.96% MAHARASHTRA 09JUL24 SDL	0.02%	SOV
8.36% MAHARASHTRA 27JAN26 SDL	0.01%	SOV
7.46% MADHYA PRADESH 14SEP2032 SDL	0.01%	SOV
8.39 % MADHYA PRADESH 27JAN2026 SDL	0.01%	SOV
8.46% GUJARAT 10FEB2026 SDL	0.01%	SOV
7.66% UTTAR PRADESH 24AUG2032 SDL	0.01%	SOV
Floating rates notes - Corporate	0.49%	
Cholamandalam Investment and Finance Company Limited	0.49%	ICRA AA+
Alternative Investment Funds (AIF)	0.24%	
Corporate Debt Market Development Fund	0.24%	
TREASURY BILLS	0.04%	
Government of India	0.04%	SOV
Interest Rate Swaps	-0.01%	
Clearing Corporation of India Limited	0.00%	
Standard Chartered Bank	0.00%	
Standard Chartered Bank	-0.00%	
Standard Chartered Bank	-0.00%	
DBS Bank Ltd/India	-0.00%	
DBS Bank Ltd/India	-0.00%	
ICICI Securities Primary Dealership Limited	-0.00%	
Standard Chartered Bank	-0.00%	
Standard Chartered Bank	-0.00%	
Cash & Current Assets	3.09%	
Total Net Assets	100.00%	



Aditya Birla Sun Life Banking & PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and moderate credit risk.



Savings Solutions



Investment Performance

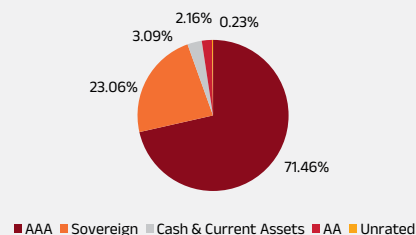
NAV as on March 31, 2024: ₹ 331.7737

Inception - April 19, 2002	Since Inception	5 Years	3 Years	1 Year
Aditya Birla Sun Life Banking & PSU Debt Fund	7.82%	6.85%	5.41%	7.23%
Value of Std Investment of ₹ 10,000	33177	13939	11713	10725
Benchmark - Nifty Banking & PSU Debt Index A-II	7.74%	6.47%	5.00%	7.20%
Value of Std Investment of ₹ 10,000	32785	13690	11579	10722
Additional Benchmark - CRISIL 10 Year Gilt Index	6.35%	6.14%	4.30%	8.52%
Value of Std Investment of ₹ 10,000	26671	13482	11347	10854

Past performance may or may not be sustained in future. The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 1. Total Schemes managed by Mr. Kaustubh Gupta is 10. Total Schemes managed Mr. Harshil Savarnkar is 15. Note: The exit load (if any) rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 or from any of our Investor Service Centers.



Rating Profile of Portfolio



NAV of Plans / Options (₹)

	Regular Plan	Retail Plan [@]	Direct Plan
Growth	331.7737	498.0357	342.8842
Monthly IDCW [‡] :	110.6966	110.4786	114.3157
Quarterly IDCW [‡] :	108.3516	111.1481	111.7580
IDCW [‡] :	145.0057	-	102.7632

[‡]Income Distribution cum capital withdrawal

[@]Retail Plan has been discontinued and does not accept fresh subscriptions/Switch in.

Company Name	ISIN	YTM	YTC
State Bank of India - Tier II - Basel III	INE062A08256	6.79%	8.08%
State Bank of India - Tier I - Basel III **	INE062A08215	8.81%	10.20%
State Bank of India - Tier II - Basel III **	INE062A08264	6.33%	7.84%
ICICI Bank Limited - Tier II - Basel III **	INE090A08UD0	7.44%	8.63%
Punjab National Bank - Tier II - Basel III **	INE160A08159	7.54%	8.04%
Bank of Baroda - Tier I - Basel III **	INE028A08182	8.97%	8.19%

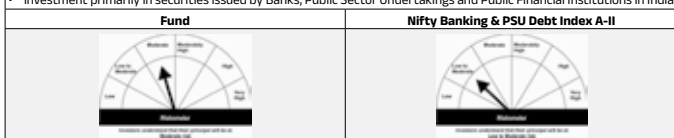
** Represents thinly traded/ non traded securities and illiquid securities.

Product Labeling Disclosures

Aditya Birla Sun Life Banking & PSU Debt Fund

(An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and moderate credit risk.)

- Generation of reasonable returns and liquidity over short term
- investment primarily in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions in India



*Investors should consult their financial advisors if in doubt whether the product is suitable for them.

Potential Risk Class Matrix

Credit Risk →	Relatively Low (Class A)	Moderate(Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

Data as on March 31, 2024 unless otherwise specified



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