



An open ended debt scheme predominantly investing in AA and below rated corporate bonds. A relatively high interest rate risk and relatively high credit risk.  
Number of Segregated Portfolios - 1

### Fund Details

#### Investment Objective

The investment objective of the Scheme is to generate returns by predominantly investing in a portfolio of corporate debt securities with short to medium term maturities across the credit spectrum within the investment grade. The Scheme does not guarantee/indicate any returns. There can be no assurance that the Schemes' objectives will be achieved.

#### Fund Manager

Ms. Sunaina Da Cunha, Mr. Mohit Sharma & Mr. Dhaval Joshi

#### Date of Allotment

April 17, 2015

#### Benchmark

CRISIL Credit Risk Debt B-II Index

#### Managing Fund Since

April 17, 2015, August 06, 2020 & November 21, 2022

#### Experience in Managing the Fund

9.0 years, 3.7 years & 1.4 Years

#### Total Expense Ratio (TER)

Regular	1.58%
Direct	0.68%

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

#### Fund Category

Credit Risk Fund

#### Investment Style

			High
			Medium
			Low
	Long	Mid	Short
Average Maturity			

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

Entry Load Nil

Exit Load\*\* Nil

In respect of each purchase/switch-inof Units, upto 15% of the units may be redeemed / switched out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption /switch-out of units on or before 1 year from the date of allotment - 3.00% of applicable NAV. For redemption / switch-out of units after 1 year but on or before 2 years from the date of allotment - 2.00% of applicable NAV. For redemption / switch-out of units after 2 year but on or before 3 years from the date of allotment - 1.00% of applicable NAV. For redemption /switchout of units after 3 years - Nil \*\*Exit Load is NIL for units issued in Reinvestment of IDCW.

#### AUM

Monthly Average AUM	₹	983.75	Crores
AUM as on last day	₹	983.67	Crores



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#### Other Parameters

Modified Duration	2.42 years
Average Maturity	3.59 years
Yield to Maturity	8.35%
Macaulay Duration	2.53 years

Calculation of YTM doesn't include Stressed Assets (ITPCL). Refer the Annexure for Update on Stressed Assets.

#### Application Amount for fresh subscription

₹ 100 (plus in multiples of ₹ 1)

#### Min. Add. Investment

₹ 100 (plus in multiples of ₹ 1)

#### SIP

Monthly: Minimum ₹ 100/-

## PORTFOLIO

Issuer	% to Net Assets	Rating
<b>Fixed rates bonds - Corporate</b>	<b>64.55%</b>	
Century Textiles & Industries Limited	5.08%	CRISIL AA
Tata Projects Limited	5.03%	IND AA
Steel Authority of India Limited	3.06%	CARE AA
GIC Housing Finance Limited	3.05%	ICRA AA
JSW Steel Limited	3.04%	ICRA AA
Hinduja Housing Finance Ltd	2.94%	CARE AA
Power Finance Corporation Limited	2.55%	ICRA AAA
Godrej Industries Limited	2.54%	ICRA AA
ONGC Petro Additions Limited	2.54%	ICRA AA
Avanse Financial Services Ltd	2.54%	CARE AA-
Arka Fincap Limited	2.54%	CRISIL AA-
DLF Home Developers Ltd	2.54%	ICRA AA
Tata Power Company Limited	2.54%	CARE AA+
Adani Energy Solutions Limited	2.53%	IND AA+
Nexus Select Trust	2.53%	ICRA AAA
Yes Bank Limited	2.53%	CRISIL A
GR Infraprojects Limited	2.51%	CARE AA+
CreditAccess Grameen Limited	2.09%	IND AA-
Summit Digital Infrastructure Private Limited	2.05%	CRISIL AAA
ONGC Petro Additions Limited	2.04%	ICRA AA
JM Financial Products Limited	2.01%	ICRA AA
Sk Finance Ltd	1.77%	CRISIL A+
DLF Cyber City Developers Limited	1.61%	CRISIL AA
Phillips Carbon Black Ltd	1.51%	CRISIL AA
Belstar Microfinance Private Limited	0.71%	CRISIL AA
Tata Motors Limited	0.51%	CARE AA+
Power Finance Corporation Limited	0.12%	CRISIL AAA
REC Limited	0.05%	ICRA AAA
NTPC Limited	0.00%	CRISIL AAA
<b>Government Bond</b>	<b>20.52%</b>	

Issuer	% to Net Assets	Rating
7.18% GOVERNMENT ON INDIA 14AUG2033 GSEC	10.77%	SOV
7.26% GOVERNMENT OF INDIA 06FEB33	6.68%	SOV
7.18% GOI 24-Jul-2037	3.07%	SOV
<b>Floating rates notes - Corporate</b>	<b>8.11%</b>	
JM Financial Credit Solutions Ltd	3.77%	ICRA AA
DME Development Limited	0.44%	CRISIL AAA
DME Development Limited	0.44%	CRISIL AAA
DME Development Limited	0.44%	CRISIL AAA
DME Development Limited	0.44%	CRISIL AAA
DME Development Limited	0.44%	CARE AAA
DME Development Limited	0.43%	CRISIL AAA
DME Development Limited	0.43%	CRISIL AAA
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DME Development Limited	0.43%	CRISIL AAA
<b>Cash Management Bills</b>	<b>1.71%</b>	
Government of India	0.87%	SOV
Government of India	0.84%	SOV
<b>Construction</b>	<b>1.66%</b>	
Bharat Highways Invit	1.66%	
<b>Transport Infrastructure</b>	<b>0.64%</b>	
IRB InvIT Fund	0.64%	
<b>Money Market Instruments</b>	<b>0.38%</b>	
Sharekhan Ltd	0.38%	ICRA A1+
<b>Alternative Investment Funds (AIF)</b>	<b>0.31%</b>	
Corporate Debt Market Development Fund	0.31%	
<b>Cash &amp; Current Assets</b>	<b>2.12%</b>	
<b>Total Net Assets</b>	<b>100.00%</b>	



# Aditya Birla Sun Life Credit Risk Fund

An open ended debt scheme predominantly investing in AA and below rated corporate bonds. A relatively high interest rate risk and relatively high credit risk.  
Number of Segregated Portfolios – 1



Savings Solutions



## Investment Performance

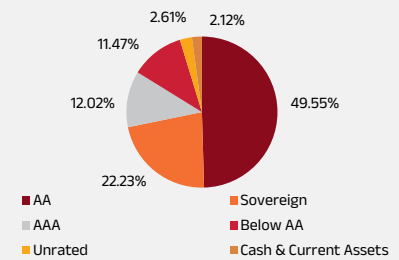
NAV as on March 31, 2024: ₹ 18.7159

Inception - Apr 17, 2015	Since Inception	5 Years	3 Years	1 Year
<b>Aditya Birla Sun Life Credit Risk Fund</b>	7.24%	6.47%	6.87%	7.32%
<b>Value of Std Investment of ₹ 10,000</b>	18716	13692	12208	10734
<b>Benchmark - CRISIL Credit Risk Debt B-II Index</b>	8.15%	7.92%	6.73%	8.26%
<b>Value of Std Investment of ₹ 10,000</b>	20184	14651	12161	10828
<b>Additional Benchmark - CRISIL 10 Year Gilt Index</b>	6.32%	6.14%	4.30%	8.52%
<b>Value of Std Investment of ₹ 10,000</b>	17322	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 2. Total Schemes managed by Mr. Mohit Sharma is 19. Total Schemes managed by Ms. Sunaina Da Cunha is 5. Total Schemes managed by Mr. Dhaval Joshi is 51. 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



## The impact on the NAV due to segregation is given in the following table

Name of the scheme	Impact on the NAV due to segregation(%)
Aditya Birla Sun Life Credit Risk Fund	3.69%

Note: The fall in NAV is to the extent of the portfolio segregated due to the credit event.  
Note: Pursuant to the default of a security issued by Adlink Infra & Multitrading Private Limited to another bondholder on November 25, 2019, the AMC had created segregated portfolio in the Scheme with effect from November 25, 2019.  
Aditya Birla Sun Life Mutual Fund has fully recovered the segregated amount and the proceeds have been paid to investors in the year 2022.



## NAV of Plans / Options (₹)

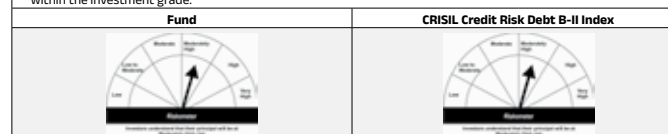
	Regular Plan	Direct Plan
<b>Growth</b>	18.7159	20.2862
<b>IDCW<sup>2</sup>:</b>	11.1318	12.0808
<b>Bonus:</b>	NA	20.2853

<sup>2</sup>Income Distribution cum capital withdrawal

## Product Labeling Disclosures

**Aditya Birla Sun Life Credit Risk Fund**  
(An open ended debt scheme predominantly investing in AA and below rated corporate bonds. A relatively high interest rate risk and relatively high credit risk.)

- Income with capital growth over short to medium term
- Investment in portfolio of corporate debt securities with short to medium term maturities across the credit spectrum within the investment grade.



\*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)			C-III

Data as on March 31, 2024 unless otherwise specified