



An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1-3 years. A relatively high interest rate risk and moderate credit risk.

### Fund Details

#### Investment Objective

The investment objective of the Scheme is to generate income and capital appreciation by investing 100% of the corpus Investment Objective in a diversified portfolio of debt and money market securities.

#### Fund Manager

Mr. Kaustubh Gupta, Mr. Mohit Sharma & Mr. Dhaval Joshi

#### Date of Allotment

May 09, 2003

#### Benchmark

NIFTY Short Duration Debt Index A-II

#### Managing Fund Since

September 11, 2014, August 06, 2020 & November 21, 2022

#### Experience in Managing the Fund

9.6 years, 3.7 years & 1.4 Years

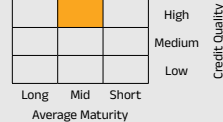
#### Fund Category

Short Duration Fund

#### Scheme Rating

[ICRA]AAAmfs

#### Investment Style



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

Entry Load	Nil
Exit Load	Nil

#### AUM

Monthly Average AUM	₹	7031.25	Crores
AUM as on last day	₹	6767.47	Crores

#### Total Expense Ratio (TER)

Regular	0.97%
Direct	0.38%

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

#### SIP

Monthly: Minimum ₹ 1,000/-



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#### Other Parameters

Modified Duration	2.86 years
Average Maturity	4.21 years
Yield to Maturity	7.87%
Macaulay Duration	2.99 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
<b>Fixed rates bonds - Corporate</b>	<b>49.14%</b>	
Small Industries Development Bank of India	2.72%	ICRA AAA
Bharti Telecom Limited	2.22%	CRISIL AA+
Embassy Office Parks REIT	2.14%	CRISIL AAA
National Bank For Agriculture and Rural Development	1.84%	CRISIL AAA
Small Industries Development Bank of India	1.84%	ICRA AAA
Sundew Properties Limited	1.50%	CRISIL AAA
Shriram Finance Ltd	1.48%	CRISIL AA+
LIC Housing Finance Limited	1.47%	CARE AAA
Power Finance Corporation Limited	1.47%	ICRA AAA
JM Financial Credit Solutions Ltd	1.45%	ICRA AA
HDFC Bank Limited	1.33%	ICRA AAA
Shriram Finance Ltd	1.33%	IND AA+
Small Industries Development Bank of India	1.18%	CRISIL AAA
National Bank For Agriculture and Rural Development	1.11%	ICRA AAA
Small Industries Development Bank of India	1.10%	CRISIL AAA
Summit Digital Infrastructure Private Limited	1.08%	CRISIL AAA
TMF Holdings Limited	1.03%	CRISIL AA
Indinfravit Trust	1.01%	ICRA AAA
JM Financial Products Limited	0.95%	ICRA AA
Tata Capital Limited	0.95%	ICRA AAA
Tata Motors Finance Limited.	0.88%	CRISIL AA
MindSPACE Business Parks REIT	0.87%	ICRA AAA
MindSPACE Business Parks REIT	0.74%	ICRA AAA
Tata Capital Limited	0.74%	ICRA AAA
Power Finance Corporation Limited	0.74%	ICRA AAA
ONGC Petro Additions Limited	0.74%	ICRA AA
SMFG India Home Finance Company Limited	0.74%	CRISIL AAA
Bajaj Housing Finance Limited	0.74%	CRISIL AAA
Small Industries Development Bank of India	0.74%	ICRA AAA
Larsen & Toubro Limited	0.74%	CRISIL AAA
Hinduja Housing Finance Ltd	0.74%	CARE AA
National Bank For Agriculture and Rural Development	0.73%	ICRA AAA
Small Industries Development Bank of India	0.73%	CRISIL AAA

Issuer	% to Net Assets	Rating
Tata Capital Housing Finance Limited	0.73%	ICRA AAA
Small Industries Development Bank of India	0.73%	ICRA AAA
JM Financial Credit Solutions Ltd	0.73%	ICRA AA
State Bank of India - Tier II - Basel III	0.72%	ICRA AAA
REC Limited	0.72%	ICRA AAA
Kotak Mahindra Prime Limited	0.66%	ICRA AAA
Embassy Office Parks REIT	0.66%	CRISIL AAA
National Bank For Agriculture and Rural Development	0.59%	CRISIL AAA
Nexus Select Trust	0.52%	ICRA AAA
Punjab National Bank - Tier II - Basel III	0.51%	IND AAA
REC Limited	0.37%	ICRA AAA
Tata Capital Housing Finance Limited	0.37%	CRISIL AAA
Muthoot Finance Limited	0.37%	ICRA AA+
DLF Home Developers Ltd	0.37%	ICRA AA
Power Finance Corporation Limited	0.37%	ICRA AAA
HDFC Bank Limited	0.37%	ICRA AAA
Power Finance Corporation Limited	0.26%	ICRA AAA
REC Limited	0.22%	ICRA AAA
REC Limited	0.15%	CRISIL AAA
Reliance Industries Limited	0.15%	CRISIL AAA
TATA Realty & Infrastructure Limited	0.15%	ICRA AA+
National Bank For Agriculture and Rural Development	0.15%	ICRA AAA
Power Finance Corporation Limited	0.07%	ICRA AAA
REC Limited	0.07%	CRISIL AAA
NTPC Limited	0.07%	ICRA AAA
<b>Government Bond</b>	<b>29.01%</b>	
7.26% GOVERNMENT OF INDIA 06FEB33	7.92%	SOV
7.18% GOI 24-Jul-2037	6.77%	SOV
7.18% GOVERNMENT ON INDIA 14AUG2033 GSEC	6.63%	SOV
7.17% GOVERNMENT OF INDIA 17APR30	2.15%	SOV
7.17% GOI (MD 08/01/2028)	1.38%	SOV
7.10% GOVERNMENT OF INDIA 18APR29	1.33%	SOV
4.70% INDIA GOVT BOND 22SEP2033 FRB	1.20%	SOV
7.06% GOI 10APR28	0.78%	SOV

# Aditya Birla Sun Life Short Term Fund

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1-3 years. A relatively high interest rate risk and moderate credit risk.



Savings Solutions

Issuer	% to Net Assets	Rating
7.38% GOI 20JUN2027	0.55%	SOV
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	0.29%	SOV
<b>Floating rates notes - Corporate</b>	<b>7.92%</b>	
HDFC Bank Limited	2.21%	ICRA AAA
Bharti Telecom Limited	1.48%	CRISIL AA+
Axis Finance Limited	0.81%	CRISIL AAA
Mahindra Rural Housing Finance Limited	0.44%	IND AA+
DME Development Limited	0.28%	CRISIL AAA
DME Development Limited	0.28%	CRISIL AAA
DME Development Limited	0.28%	CRISIL AAA
DME Development Limited	0.28%	CARE AAA
DME Development Limited	0.28%	CRISIL AAA
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DME Development Limited	0.27%	CRISIL AAA
HDFC Credila Financial Services Pvt Limited	0.22%	CRISIL AAA
<b>Money Market Instruments</b>	<b>4.20%</b>	
ICICI Bank Limited	3.16%	ICRA A1+
Sharekhan Ltd	0.69%	ICRA A1+
Panatone Finvest Limited	0.35%	CRISIL A1+
<b>Cash Management Bills</b>	<b>2.29%</b>	
Government of India	0.40%	SOV
Government of India	0.32%	SOV
Government of India	0.29%	SOV
Government of India	0.14%	SOV
Government of India	0.14%	SOV
Government of India	0.13%	SOV
Government of India	0.13%	SOV

Issuer	% to Net Assets	Rating
Government of India	0.13%	SOV
Government of India	0.12%	SOV
Government of India	0.12%	SOV
Government of India	0.12%	SOV
Government of India	0.11%	SOV
Government of India	0.07%	SOV
Government of India	0.05%	SOV
<b>SECURITISED DEBT</b>	<b>2.18%</b>	
First Business Receivables Trust	1.11%	IND AAA(SO)
First Business Receivables Trust	1.07%	IND AAA(SO)
<b>State Government bond</b>	<b>1.39%</b>	
7.52% UTTAR PRADESH 27MAR2039 SDL	0.37%	SOV
8.83% TAMIL NADU 11JUN2024 SDL	0.37%	SOV
7.51% UTTAR PRADESH 27MAR2040 SDL	0.33%	SOV
KARNATAKA 09.01% 25JUN24 SDL	0.15%	SOV
8.32% UTTAR PRADESH 02JUN2025 SDL	0.07%	SOV
8.05% HARYANA 25FEB2025 SDL	0.06%	SOV
8.60% BIHAR 09MAR2026 SDL	0.01%	SOV
7.51% UTTAR PRADESH 27MAR2038 SDL	0.01%	SOV
8.06% MAHARASHTRA 11FEB2025 SDL	0.00%	SOV
<b>Alternative Investment Funds (AIF)</b>	<b>0.25%</b>	
<b>Corporate Debt Market Development Fund</b>	<b>0.25%</b>	
<b>Interest Rate Swaps</b>	<b>0.01%</b>	
BNP Paribas - Indian branches	0.01%	
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IDFC First Bank Limited	0.00%	
<b>Cash &amp; Current Assets</b>	<b>3.61%</b>	
<b>Total Net Assets</b>	<b>100.00%</b>	

## Investment Performance

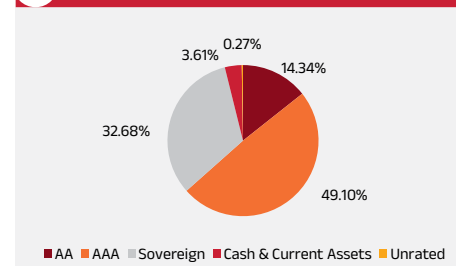
NAV as on March 31, 2024: ₹ 43.0332

	Since Inception	5 Years	3 Years	1 Year
<b>Inception - May 09, 2003</b>				
Aditya Birla Sun Life Short Term Fund	7.23%	6.83%	5.58%	7.29%
Value of Std Investment of ₹ 10,000	43033	13927	11770	10731
<b>Benchmark - NIFTY Short Duration Debt Index A-II</b>				
Value of Std Investment of ₹ 10,000	43790	13636	11665	10746
<b>Additional Benchmark - CRISIL 10 Year Gilt Index</b>				
Value of Std Investment of ₹ 10,000	32902	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. Kaustubh Gupta is 10. Total Schemes managed by Mr. Mohit Sharma is 19. 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



Company Name	ISIN	YTM	YTC
Punjab National Bank - Tier II - Basel III	INE160A08167	7.58%	8.07%
State Bank of India - Tier II - Basel III **	INE062A08264	6.33%	7.84%

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

## NAV of Plans / Options (₹)

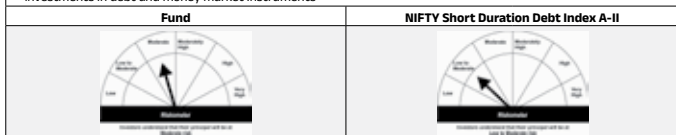
	Regular Plan	Direct Plan
<b>Growth</b>	43.0332	46.2014
<b>IDCW<sup>§</sup></b>	15.4759	11.0756
<b>Quarterly IDCW<sup>§</sup></b>	10.5411	11.0955

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

## Product Labeling Disclosures

**Aditya Birla Sun Life Short Term Fund**  
(An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1-3 years. A relatively high interest rate risk and moderate credit risk.)

- Income with capital growth over short term
- investments in debt and money market instruments



\*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