



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 B-II

Managing Fund Since

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

Experience in Managing the Fund

9.3 years, 3.4 years & 1.1 Years

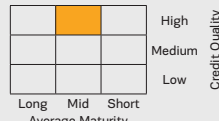
Fund Category

Short Duration Fund

Scheme Rating

[ICRA]AAA mfs

Investment Style



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

Entry Load	Nil
Exit Load	Nil

AUM

Monthly Average AUM	₹ 5991.15	Crores
AUM as on last day	₹ 6777.79	Crores

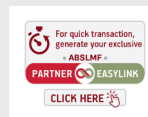
Total Expense Ratio (TER)

Regular	1.04%
Direct	0.38%

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

SIP

Monthly: Minimum ₹ 1,000/-



Other Parameters

Modified Duration	2.78 years
Average Maturity	3.72 years
Yield to Maturity	7.81%
Macaulay Duration	2.89 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
Government Bond	38.70%	
7.18% GOVERNMENT ON INDIA 14AUG2033 GSEC	10.48%	SOV
7.26% GOVERNMENT OF INDIA 06FEB33	8.00%	SOV
7.38% GOI 20JUN2027	7.25%	SOV
7.18% GOI 24-Jul-2037	3.36%	SOV
7.06% GOI 10APR28	3.06%	SOV
7.17% GOVERNMENT OF INDIA 17APR30	2.14%	SOV
4.70% INDIA GOVT BOND 22SEP2033 FRB	1.87%	SOV
7.10% GOVERNMENT OF INDIA 18APR29	1.33%	SOV
7.37% GOI 23OCT2028	0.52%	SOV
5.63% GOI 12APR2026	0.36%	SOV
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	0.29%	SOV
7.17% GOI (MD 08/01/2028)	0.04%	SOV
Fixed rates bonds - Corporate	27.02%	
Embassy Office Parks REIT	2.13%	CRISIL AAA
Sundew Properties Limited	1.49%	CRISIL AAA
Shriram Finance Ltd	1.32%	IND AA+
HDFC Bank Limited	1.32%	ICRA AAA
Bharti Telecom Limited	1.11%	CRISIL AA+
Tata Capital Financial Services Limited	1.11%	ICRA AAA
Summit Digital Infrastructure Private Limited	1.07%	CRISIL AAA
TMF Holdings Limited	1.02%	CRISIL AA
IndInfravit Trust	1.01%	ICRA AAA
JM Financial Products Limited	0.95%	ICRA AA
Tata Capital Financial Services Limited	0.94%	ICRA AAA
Tata Motors Finance Solutions Limited	0.88%	CRISIL AA
MindSPACE Business Parks REIT	0.86%	ICRA AAA
Embassy Office Parks REIT	0.80%	CRISIL AAA
National Housing Bank	0.74%	ICRA AAA
MindSPACE Business Parks REIT	0.74%	ICRA AAA
Power Finance Corporation Limited	0.74%	ICRA AAA
Embassy Office Parks REIT	0.74%	CRISIL AAA

Issuer	% to Net Assets	Rating
Power Finance Corporation Limited	0.73%	ICRA AAA
JM Financial Credit Solutions Ltd	0.73%	ICRA AA
Tata Capital Housing Finance Limited	0.73%	ICRA AAA
State Bank of India - Tier II - Basel III	0.71%	ICRA AAA
Manappuram Finance Limited	0.59%	CRISIL AA
Nexus Select Trust	0.51%	ICRA AAA
Punjab National Bank - Tier II - Basel III	0.51%	IND AAA
HDFC Bank Limited	0.50%	ICRA AAA
REC Limited	0.37%	ICRA AAA
Muthoot Finance Limited	0.37%	ICRA AA+
Cholamandalam Financial Holdings Limited	0.37%	IND AA+
HDFC Bank Limited	0.37%	ICRA AAA
Sikka Ports and Terminals Limited	0.36%	CRISIL AAA
Pipeline Infrastructure Limited	0.30%	CRISIL AAA
REC Limited	0.22%	ICRA AAA
REC Limited	0.15%	CRISIL AAA
Small Industries Development Bank of India	0.15%	CRISIL AAA
Reliance Industries Limited	0.15%	CRISIL AAA
TATA Realty & Infrastructure Limited	0.15%	ICRA AA+
Power Finance Corporation Limited	0.07%	ICRA AAA
Jamnagar Utilities & Power Private Limited	0.02%	CRISIL AAA
Money Market Instruments	13.98%	
ICICI Bank Limited	6.88%	ICRA A1+
Axis Bank Limited	2.79%	CRISIL A1+
Small Industries Development Bank of India	1.44%	CARE A1+
HDFC Bank Limited	1.37%	IND A1+
Canara Bank	0.73%	CRISIL A1+
Sharekhan Ltd	0.68%	ICRA A1+
National Bank For Agriculture and Rural Development	0.07%	CRISIL A1+
National Bank For Agriculture and Rural Development	0.01%	ICRA A1+
Floating rates notes - Corporate	8.64%	
HDFC Bank Limited	2.20%	ICRA AAA





Aditya Birla Sun Life Short Term Fund

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Savings Solutions

Issuer	% to Net Assets	Rating
Bharti Telecom Limited	1.48%	CRISIL AA+
Axis Finance Limited	0.81%	CRISIL AAA
Vedanta Limited	0.74%	CRISIL AA-
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
SECURITISED DEBT	2.55%	
First Business Receivables Trust	1.11%	IND AAA(SO)
First Business Receivables Trust	1.07%	IND AAA(SO)
First Business Receivables Trust	0.37%	IND AAA(SO)
Cash Management Bills	2.24%	
Government of India	0.39%	SOV
Government of India	0.31%	SOV
Government of India	0.29%	SOV
Government of India	0.14%	SOV

Issuer	% to Net Assets	Rating
Government of India	0.14%	SOV
Government of India	0.13%	SOV
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	0.12%	SOV
Government of India	0.11%	SOV
Government of India	0.07%	SOV
Government of India	0.05%	SOV
State Government bond	0.67%	
8.83% TAMIL NADU 11JUN2024 SDL	0.37%	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
8.06% MAHARASHTRA 11FEB2025 SDL	0.00%	SOV
Alternative Investment Funds (AIF)	0.19%	
Corporate Debt Market Development Fund	0.19%	
Interest Rate Swaps	0.01%	
BNP Paribas - Indian branches	0.01%	
IDFC First Bank Limited	-0.00%	
Cash & Current Assets	6.00%	
Total Net Assets	100.00%	



Investment Performance

NAV as on December 29, 2023: ₹ 42.1847

	Since Inception	5 Years	3 Years	1 Year
Inception - May 09, 2003				
Aditya Birla Sun Life Short Term Fund	7.22%	6.86%	4.96%	6.89%
Value of Std Investment of ₹ 10,000	42185	13932	11562	10687
Benchmark - NIFTY Short Duration Debt Index B-II	7.54%	6.94%	5.53%	7.55%
Value of Std Investment of ₹ 10,000	44887	13981	11748	10753
Additional Benchmark - CRISIL 10 Year Gilt Index	5.80%	5.79%	3.16%	7.84%
Value of Std Investment of ₹ 10,000	32059	13247	10976	10782

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 22. Total Schemes managed by Mr. Dhaval Joshi is 51. Refer annexure on page no. 166-167 to know more on performance of schemes managed by Fund Managers.

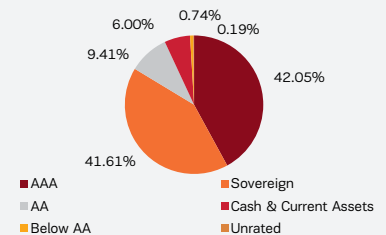
Note: The exit load (if any) rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 or from any of our Investor Service Centers.

Company Name	ISIN	YTM	YTC
Punjab National Bank - Tier II - Basel III	INE160A08167	7.46%	7.91%
State Bank of India - Tier II - Basel III **	INE062A08264	6.55%	8.20%

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



Rating Profile of Portfolio



NAV of Plans / Options (₹)

	Regular Plan	Direct Plan
Growth	42.1847	45.2220
IDCW ¹ :	16.3098	11.7636
Quarterly IDCW ¹ :	10.5128	11.0487

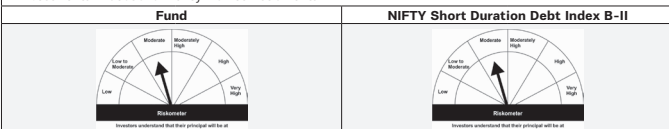
¹Income Distribution cum capital withdrawal

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 December 29, 2023 unless otherwise specified



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