



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

NIFTY Credit Risk Bond Index C-III

Managing Fund Since

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

Experience in Managing the Fund

8.1 years, 2.8 years & 0.5 years

Total Expense Ratio (TER)

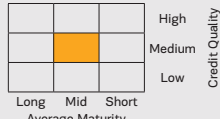
Regular	1.53%
Direct	0.68%

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

Fund Category

Credit Risk Fund

Investment Style



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

Entry Load	Nil
Exit Load**	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	₹ 1034.28	Crores
AUM as on last day	₹ 1036.68	Crores



Other Parameters

Modified Duration	1.48 years
Average Maturity	1.82 years
Yield to Maturity	8.20%
Macaulay Duration	1.55 years
Portfolio Turnover	0.88

Application Amount for fresh subscription

₹ 100 (plus in multiples of ₹ 1)

Min. Addl. Investment

₹ 100 (plus in multiples of ₹ 1)

SIP

Monthly: Minimum ₹ 100/-

PORTFOLIO

Issuer	% to Net Assets	Rating
Fixed rates bonds - Corporate	70.59%	
Shriram Finance Ltd	9.72%	IND AA+
Century Textiles & Industries Limited	4.83%	CRISIL AA
Tata Projects Limited	4.73%	IND AA
TATA Realty & Infrastructure Limited	3.99%	ICRA AA+
Steel Authority of India Limited	2.94%	CARE AA
Tata Power Company Limited	2.90%	CARE AA
GIC Housing Finance Limited	2.90%	ICRA AA
JSW Steel Limited	2.89%	ICRA AA
Nuvoco Vistas Corp Limited	2.70%	CRISIL AA
Adani Transmission Limited	2.41%	IND AA+
Avanse Financial Services Ltd	2.41%	CARE AA-
Godrej Industries Limited	2.41%	ICRA AA
ONGC Petro Additions Limited	2.37%	ICRA AA
GR Infraprojects Limited	2.36%	CARE AA
Andhra Pradesh Capital Region Development Authority	2.16%	CRISIL A-(CE)
Summit Digital Infrastructure Private Limited	1.94%	CRISIL AAA
ONGC Petro Additions Limited	1.93%	ICRA AA
COASTAL GUJARAT POWER LTD	1.74%	CARE AA
Arka Fincap Limited	1.73%	CRISIL AA-
DLF Cyber City Developers Limited	1.51%	CRISIL AA
Oxyzo Financial Services Pvt Ltd	1.47%	ICRA A+
Godrej Properties Limited	1.45%	ICRA AA+
Samvardhana Motherson International Limited	1.44%	IND AAA
Summit Digital Infrastructure Private Limited	1.40%	CRISIL AAA
Bharti Hexacom Limited	1.33%	CRISIL AA+
U.P. Power Corporation Limited	1.28%	BWR AA-(CE)
U.P. Power Corporation Limited	1.21%	BWR AA-(CE)
Tata Motors Finance Limited	0.29%	CRISIL AA
Power Finance Corporation Limited	0.11%	CRISIL AAA
REC Limited	0.05%	ICRA AAA

Issuer	% to Net Assets	Rating
NTPC Limited	0.00%	CRISIL AAA
Floating rates notes - Corporate	12.32%	
JM Financial Credit Solutions Ltd	3.60%	ICRA AA
Varanasi Sangam Expressway Private Limited	2.69%	IND AAA
Vedanta Limited	1.92%	CRISIL AA
DME Development Limited	0.41%	CRISIL AAA
DME Development Limited	0.41%	CRISIL AAA
DME Development Limited	0.41%	CRISIL AAA
DME Development Limited	0.41%	CRISIL AAA
DME Development Limited	0.41%	CARE AAA
DME Development Limited	0.41%	CRISIL AAA
DME Development Limited	0.41%	CRISIL AAA
DME Development Limited	0.41%	CRISIL AAA
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Government Bond	9.68%	
7.26% GOVERNMENT OF INDIA 06FEB33	4.42%	SOV
7.38% GOI 20JUN2027	1.96%	SOV
7.26% GOI 22AUG2032	1.96%	SOV
7.10% GOVERNMENT OF INDIA 18APR29	0.97%	SOV
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	0.37%	SOV
Cash Management Bills	2.96%	
Government of India	1.42%	SOV
Government of India	0.78%	SOV
Government of India	0.76%	SOV
Transport Infrastructure	0.64%	
IRB InvIT Fund	0.64%	
Cash & Current Assets	3.80%	
Total Net Assets	100.00%	



Aditya Birla Sun Life Credit Risk Fund

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Savings Solutions



Investment Performance

NAV as on May 31, 2023: ₹ 17.7259

Inception - Apr 17, 2015	Since Inception	5 Years	3 Years	1 Year
Aditya Birla Sun Life Credit Risk Fund	7.30%	6.48%	8.35%	9.50%
Value of Std Investment of ₹ 10,000	17726	13688	12724	10950
Benchmark - NIFTY Credit Risk Bond Index C-III	8.93%	8.91%	8.54%	10.08%
Value of Std Investment of ₹ 10,000	20036	15328	12793	11008
Additional Benchmark - CRISIL 10 Year Gilt Index	6.34%	6.84%	3.16%	10.04%
Value of Std Investment of ₹ 10,000	16480	13922	10979	11004

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 20. Total Schemes managed by Ms. Sunaina Da Cunha is 5. Total Schemes managed by Mr. Dhaval Joshi is 47. Refer annexure on page no. 169-170 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.

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

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

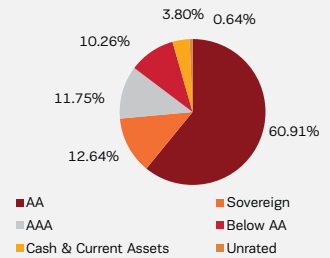
Note: *The fall in NAV is to the extent of the portfolio segregated due to the credit event.

Note: Pursuant to the default of a security issued by Adilink 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.



Rating Profile of Portfolio



NAV of Plans / Options (₹)

	Regular Plan	Direct Plan
Growth	17.7259	19.0720
IDCW[§]:	11.3158	12.1877
Bonus:	-	19.0712

[§]Income Distribution cum capital withdrawal

