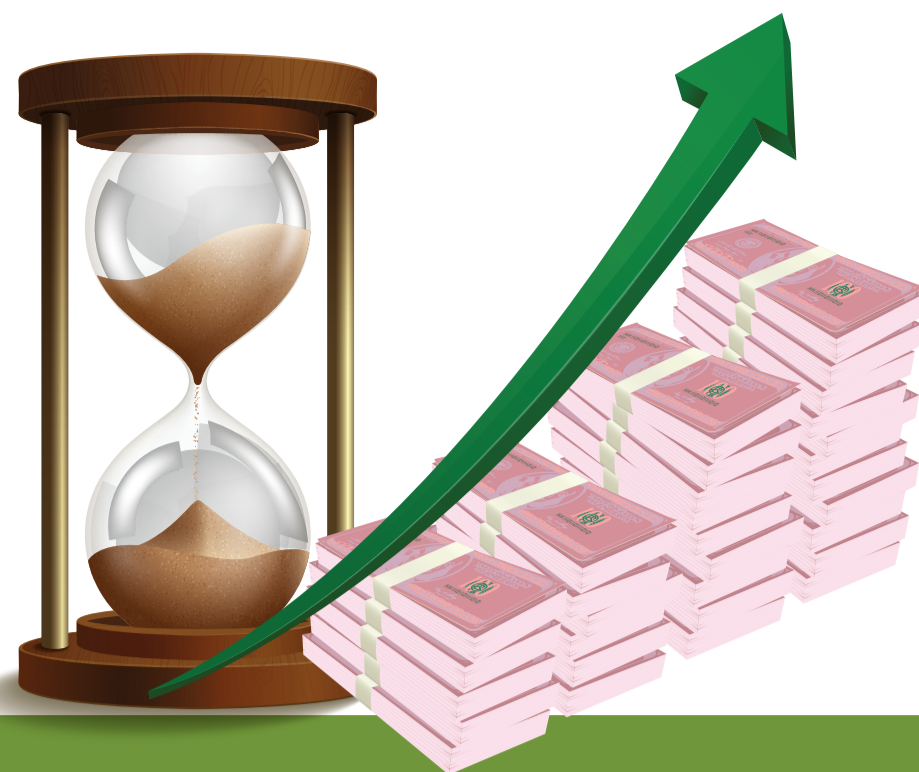


# LIQUIDITY AND REASONABLE RETURNS OVER THE SHORT TERM. WHO COULD ASK FOR MORE?



## FUND MANAGER'S TAKE

With repo rate at 4.00%, surplus liquidity conditions and a relatively steep yield curve at the shorter end, we believe the carry remains lucrative for investors in 3-6 months products such as L&T Ultra Short Term Fund. The Fund offers relatively attractive yield without taking too much of interest rate risk. These schemes serves the investment purpose of the conservative investors who seek slightly better returns over liquid funds.

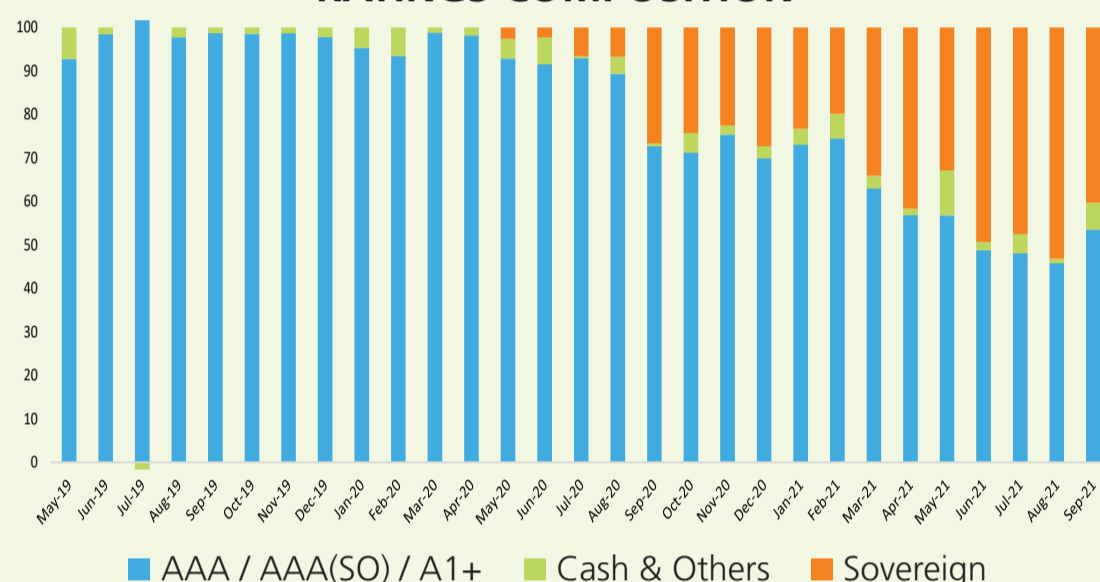
## WHY INVEST IN L&T ULTRA SHORT TERM FUND?

- Currently the portfolio consist of high quality A1+ to AAA rated securities with average maturity of 0.43 years
- Looks preferable from a risk reward perspective without taking excessive volatility risk
- Investors may get better returns compared to higher maturity product in an adverse interest rate condition

## PARAMETERS

- **Asset Class Exposure** - A good mix of CDs, high quality CPs and NCDs
- **Current Average Maturity** - 0.43 years
- **Credit Profile** - High credit quality portfolio; currently, portfolio is invested in AAA and A1+ rated securities
- **YTM (%)** - 4.19%. YTM available at a favorable risk/reward levels
- **Modified Duration** - 0.42 years

### RATINGS COMPOSITION



## SUITED FOR

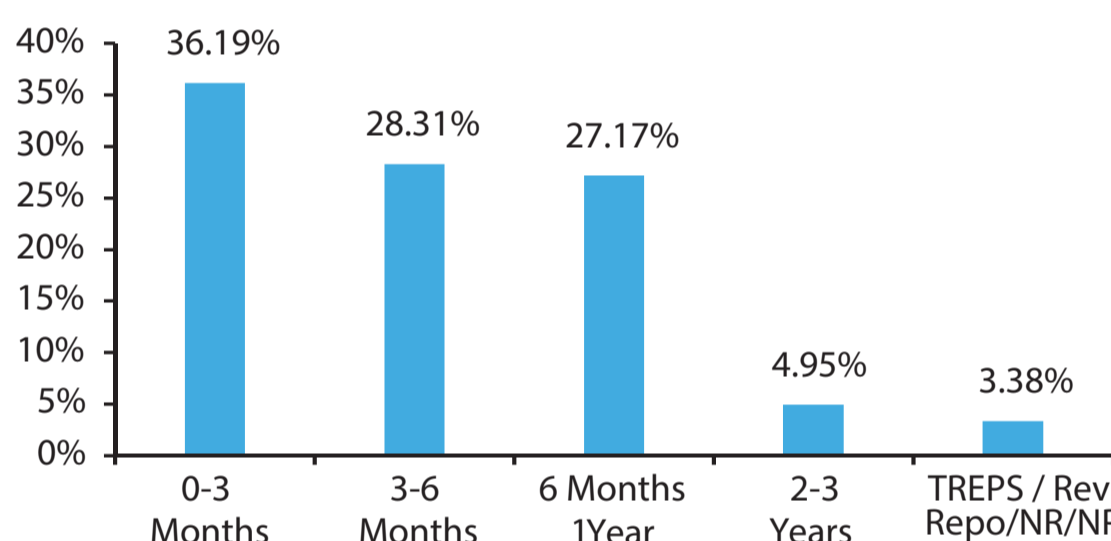
- Investors looking for relatively better yield over liquid fund while keeping interest rate volatility relatively lower
- Investors requiring temporary deployment of funds for 3-6 months period before allocating into other asset classes

## TOP 10 HOLDINGS

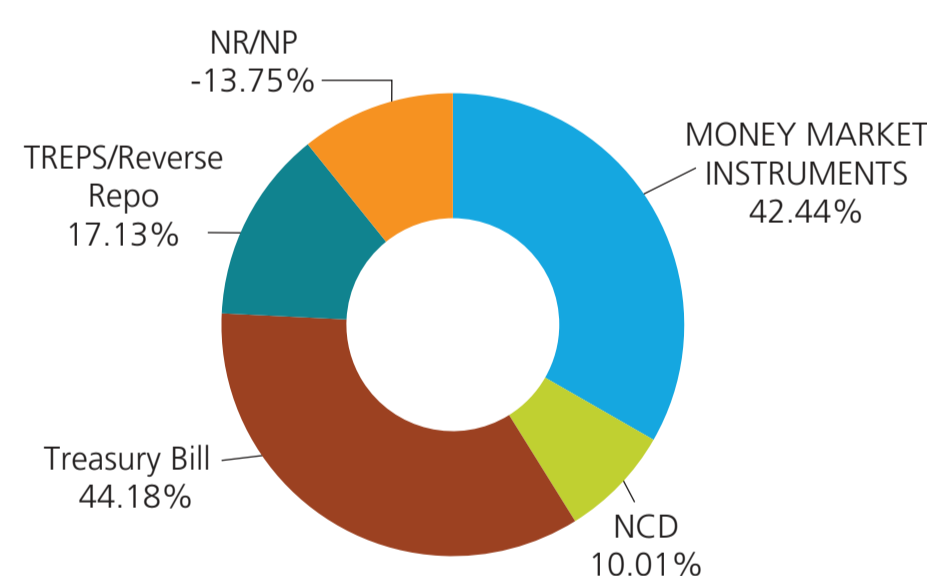
(as on March 31, 2022)

Name of Instruments	Rating/ Industry	% of net assets
91 DAY T-BILL 30-06-2022	SOVEREIGN	12.69%
182 DAY T-BILL 15-09-2022	SOVEREIGN	12.57%
182 DAY T-BILL 25-08-2022	SOVEREIGN	9.45%
HDFC Bank Limited	CARE A1+	7.76%
Axis Bank Limited	CRISIL A1+	7.29%
National Bank for Agriculture & Rural Development	CRISIL AAA/ ICRA AAA	6.62%
Reliance Jio Infocomm Limited	CRISIL A1+	6.35%
Reliance Industries Limited	CRISIL A1+	6.34%
182 DAY T-BILL 08-09-2022	SOVEREIGN	6.29%
Small Industries Development Bank of India	CARE A1+	6.14%

## % MATURITY PROFILE



## % ASSET ALLOCATION PROFILE



## FUND FACTS

**Fund Manager:** Mr. Jalpan Shah (w.e.f June 30, 2014) and Mr. Mahesh Chhabria (w.e.f November 25, 2021)

**Benchmark:** NIFTY Ultra Short Duration Debt Index

**Monthly Average AUM (Rs In Crs):** Rs. 1,668.64

**Entry Load: Not Applicable & Exit Load: Nil**

**Date of Inception (Regular):** April 10, 2003

With effect from April 01, 2022, the first tier benchmark index of the Scheme shall be NIFTY Ultra Short Duration Debt Index B-I. Refer our addendum dated March 31, 2022

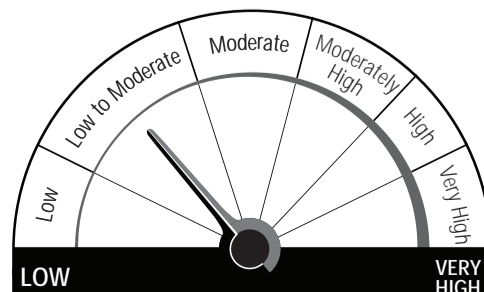
## Potential Risk Class (PRC) Matrix

Potential Risk Class			
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Credit risk →			
Interest Rate Risk ↓			
Relatively Low (Class I)		<b>B-I</b>	
Moderate (Class II)			
Relatively High (Class III)			

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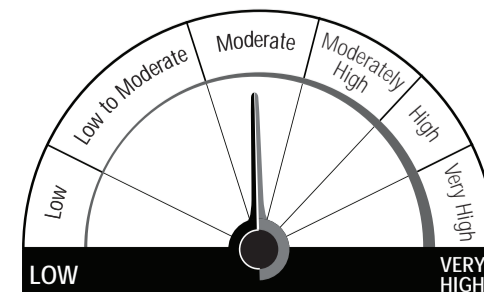


### Riskometer of the Scheme



Investors understand that their principal will be from low to moderate risk

### Riskometer of the Benchmark



**This product is suitable for investors who are seeking\***

- Generation of reasonable and stable income and liquidity over short term
- Investments predominantly in highly liquid money market instruments, government securities and corporate debt

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

All data mentioned above is as on March 31, 2022, unless otherwise stated above.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.