



An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4-7 years. A relatively high interest rate risk and moderate credit risk.)



Fund Details

Investment Objective

The objective of the scheme is to generate consistent income through superior yields on its investments at moderate levels of risk through a diversified investment approach. This income may be complemented by price changes of instruments in the portfolio.

Fund Category

Medium to Long Duration Fund

Scheme Rating

[ICRA]AAAmfs

Investment Style

			High
			Medium
			Low
Long	Mid	Short	Credit Quality
Average Maturity			



Fund Manager

Mr. Bhupesh Bameta & Mr. Dhaval Joshi

Date of Allotment

October 21, 1995

Benchmark

CRISIL Medium to Long Duration Debt A-III Index

Managing Fund Since

August 06, 2020 & November 21, 2022

Experience in Managing the Fund

3.0 years & 0.7 Years

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

Entry Load	Nil
Exit Load	Nil

AUM

Monthly Average AUM	₹	1837.28	Crores
AUM as on last day	₹	1835.52	Crores

Total Expense Ratio (TER)

Regular	0.89%
Direct	0.49%
Including additional expenses and goods and service tax on management fees.	

SIP

Monthly: Minimum ₹ 1,000/-

Other Parameters

Modified Duration	4.27 years
Average Maturity	5.72 years
Yield to Maturity	7.41%
Macaulay Duration	4.46 years

Application Amount for fresh subscription

₹ 5,000 (plus in multiples of ₹ 1)

Min. Addl. Investment

₹ 1,000 (plus in multiples of ₹ 1)

PORTFOLIO

Issuer	% to Net Assets	Rating
Government Bond	49.63%	
7.26% GOVERNMENT OF INDIA 06FEB33	28.22%	SOV
7.38% GOI 20JUN2027	7.13%	SOV
7.17% GOVERNMENT OF INDIA 18APR30	5.85%	SOV
7.10% GOVERNMENT OF INDIA 18APR29	4.61%	SOV
5.74% GOI 15NOV2026	1.77%	SOV
7.06% GOI 10APR28	0.89%	SOV
8.24% GOI (MD 15/02/2027)	0.56%	SOV
8.15% GOI (MD 24/11/2026)	0.28%	SOV
7.59% GOI(MD 11/01/2026)	0.28%	SOV
GOI 08.28% 21SEP27	0.03%	SOV
GOI 07.41% 19DEC2036	0.00%	SOV
Fixed rates bonds - Corporate	36.64%	
REC Limited	2.73%	CARE AAA
LIC Housing Finance Limited	2.72%	CRISIL AAA
HDFC Bank Limited	2.72%	ICRA AAA
HDB Financial Services Limited	2.70%	CRISIL AAA
Power Finance Corporation Limited	2.67%	ICRA AAA
National Bank For Agriculture and Rural Development	2.43%	ICRA AAA
Sikka Ports and Terminals Limited	2.13%	CRISIL AAA
HDFC Bank Limited	1.37%	CRISIL AAA
LIC Housing Finance Limited	1.36%	CRISIL AAA
LIC Housing Finance Limited	1.36%	CARE AAA
National Bank For Agriculture and Rural Development	1.36%	CRISIL AAA
Small Industries Development Bank of India	1.36%	CRISIL AAA
Bajaj Housing Finance Limited	1.35%	CRISIL AAA
Small Industries Development Bank of India	1.35%	ICRA AAA
HDFC Bank Limited	1.33%	ICRA AAA
State Bank of India - Tier II - Basel III	1.32%	ICRA AAA
LIC Housing Finance Limited	1.10%	CRISIL AAA
Small Industries Development Bank of India	0.92%	CRISIL AAA
REC Limited	0.81%	ICRA AAA
National Bank For Agriculture and Rural Development	0.68%	ICRA AAA
LIC Housing Finance Limited	0.56%	CRISIL AAA

Issuer	% to Net Assets	Rating
LIC Housing Finance Limited	0.56%	CRISIL AAA
Larsen & Toubro Limited	0.55%	CRISIL AAA
State Bank of India - Tier II - Basel III	0.52%	ICRA AAA
Power Finance Corporation Limited	0.27%	ICRA AAA
National Bank For Agriculture and Rural Development	0.26%	ICRA AAA
Small Industries Development Bank of India	0.16%	ICRA AAA
Cash Management Bills	5.39%	
Government of India	3.69%	SOV
Government of India	0.47%	SOV
Government of India	0.45%	SOV
Government of India	0.44%	SOV
Government of India	0.20%	SOV
Government of India	0.14%	SOV
Government of India	0.01%	SOV
State Government bond	4.56%	
7.78% MAHARASHTRA 27OCT2030 SDL	1.39%	SOV
7.76% MAHARASHTRA 04Oct2030 SDL	1.11%	SOV
8.08% KARNATAKA 11MAR2025 SDL	0.33%	SOV
7.79% UTTAR PRADESH 29MAR33 SDL	0.28%	SOV
GUJARAT 8.94% 24SEP24 SDL	0.28%	SOV
7.56% UTTAR PRADESH 11OCT2027 SDL	0.27%	SOV
7.14% TAMIL NADU 02MAR2032 SDL	0.27%	SOV
7.15% MAHARASHTRA 13OCT2026 SDL	0.11%	SOV
8.67% MAHARASHTRA 24FEB2026 SDL	0.09%	SOV
7.65% TELANGANA 15APR2030 SDL	0.06%	SOV
7.65% UTTAR PRADESH 15APR2030 SDL	0.06%	SOV
8.88% WEST BENGAL 24FEB26 SDL	0.06%	SOV
8.31% TELANGANA 13JAN2026 SDL	0.06%	SOV
6.54% MAHARASHTRA 09FEB2027 SDL	0.05%	SOV
7.81% UTTAR PRADESH 29MAR34 SDL	0.05%	SOV
TAMIL NADU 08.06% 15APR25 SDL	0.03%	SOV
8.08% MADHYA PRADESH 11FEB2025 SDL	0.03%	SOV
9.45% Rahasthan SDL (MD 26/03/2024)	0.02%	SOV



Aditya Birla Sun Life Income Fund

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Savings Solutions

Issuer	% to Net Assets	Rating
6.72% TAMIL NADU 07OCT2027 SDL	0.02%	SOV
7.88% Chattisgarh SDL (MD 15/03/2027)	0.01%	SOV
Interest Rate Swaps	0.00%	

Issuer	% to Net Assets	Rating
Clearing Corporation of India Limited	0.00%	
Cash & Current Assets	3.78%	
Total Net Assets	100.00%	



Investment Performance

NAV as on July 31, 2023: ₹ 108.8690

Inception - Oct 21, 1995	Since Inception	5 Years	3 Years	1 Year
Aditya Birla Sun Life Income Fund	8.97%	7.46%	4.38%	6.59%
Value of Std Investment of ₹ 10,000	1,08,869	14,335	11,374	10,663
Benchmark - CRISIL Medium to Long Duration Debt A-III Index	NA	7.82%	4.26%	7.48%
Value of Std Investment of ₹ 10,000	NA	14,573	11,333	10,752
Additional Benchmark - CRISIL 10 Year Gilt Index	NA	6.47%	2.89%	7.89%
Value of Std Investment of ₹ 10,000	NA	13,686	10,891	10,793

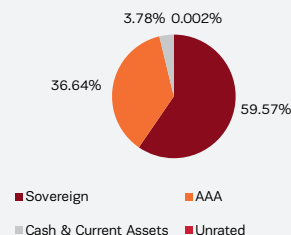
Past performance may or may not be sustained in future. The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 2. Total Schemes managed by Mr. Bhupesh Bameta is 11. Total Schemes managed by Mr. Dhaval Joshi is 45. Refer annexure on page no. 164-165 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
State Bank of India - Tier II - Basel III **	INE062A08256	6.85%	8.00%
State Bank of India - Tier II - Basel III **	INE062A08264	6.60%	8.03%

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



Rating Profile of Portfolio



NAV of Plans / Options (₹)

	Regular Plan	Direct Plan
Growth	108.8690	116.4127
Quarterly IDCW[§]:	13.2145	14.0666
IDCW[§]:	12.5897	13.3042

[§]Income Distribution cum capital withdrawal



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