

## What are Ultra Short Term Funds?

- Ultra short term funds are open ended schemes that invest in debt and money market instruments such that Macaulay duration of portfolio is between 3-6 months
- Lower interest rate risk
- YTM likely to be higher than liquid funds
- No lock-in, no entry/exit load
- Currently, portfolio shall be focused on maintaining superior credit quality with focus on accruals

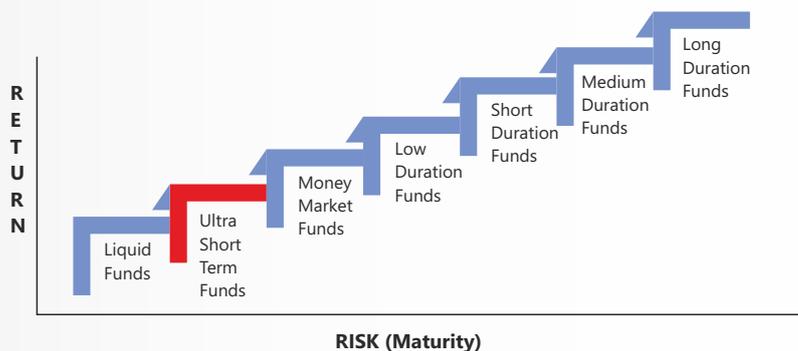
## HDFC Ultra Short Term Fund is suitable for investors:

- Desiring a high degree of liquidity and lower interest rate risk
- Having an investment horizon of 2-6 months
- Investors with a need to park surplus cash flows
- Using it as a channel to transfer funds systematically to other schemes

## Investment Objective

To generate income/capital appreciation through investment in debt securities and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

## Fund Positioning (Debt Funds)



## Portfolio Classification by Rating Class(%)

Sovereign	11.80
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	77.64
AA+	3.61
AA/AA-	4.90
Alternative Investment Fund Units	0.29
Cash, Cash Equivalents and Net Current Assets	1.76
<b>Average for Month of October, 2025 (in Rs. Crore)</b>	<b>17,105.36</b>

## Portfolio Details (as on October 31, 2025)

Residual Maturity*	242 Days
Macaulay Duration*	178 Days
Annualized Portfolio YTM #*	6.60 %

# semi annual YTM has been annualised.

\* Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable/ payable.

#Macaulay Duration (Duration) measures the price volatility of fixed income securities. It is often used in the comparison of interest rate risk between securities with different coupons and different maturities. It is defined as the weighted average time to cash flows of a bond where the weights are nothing but the present value of the cash flows themselves. It is expressed in years/days. The duration of a fixed income security is always shorter than its term to maturity, except in the case of zero coupon securities where they are the same.

# HDFC Ultra Short Term Fund

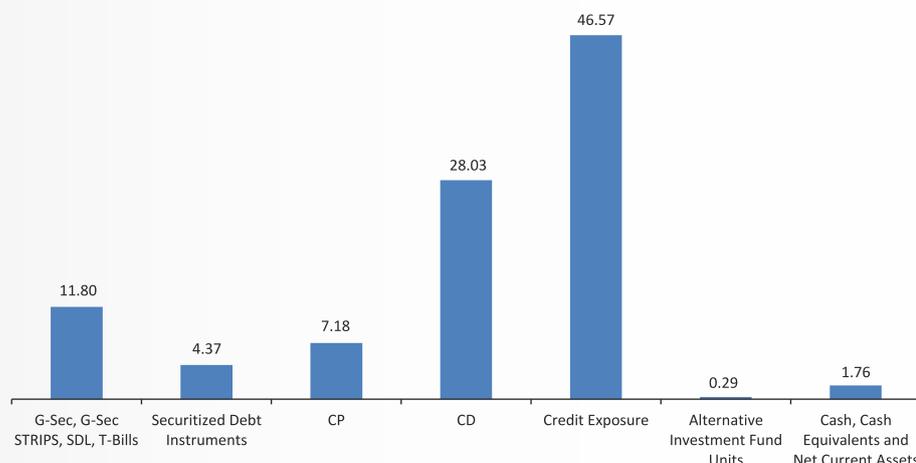
(An open ended ultra short term debt scheme investing in instruments such that the Macaulay Duration# of the portfolio is between 3 months and 6 months. A Moderate Interest Rate Risk and Moderate Credit Risk)



**FUND FACTS**

November 2025

## Portfolio Classification by Asset Class (%) as on October 31, 2025



## Fund Features

Category of Scheme	Ultra Short Duration Fund
Fund Manager*	Anil Bamboli (September 25, 2018) & Praveen Jain (w.e.f August 31, 2024)
Inception Date	September 25, 2018
Benchmark	CRISIL Ultra Short Duration Debt A-I Index
Investment Plans/Options	Plans: Regular Plan, Direct Plan. Under both the Plans: Growth & Income Distribution cum Capital Withdrawal (IDCW) Option. The Income Distribution cum Capital Withdrawal (IDCW) Option offers Daily Income Distribution cum Capital Withdrawal (IDCW) Option (with Reinvestment facility only) and Weekly and Monthly Income Distribution cum Capital Withdrawal (IDCW) Option (with Payout and Reinvestment facility).
Exit Load <sup>^</sup>	NIL

\* Dedicated fund manager for overseas investments: Mr. Dhruv Muchhal (since June 22, 2023)

<sup>^</sup>EXIT LOAD : (i) No Exit Load shall be levied for switching between Plans / Options within the Scheme. However, exit load will be applicable if the units are switched-out / redeemed from the Scheme within the exit load period from the initial date of purchase. (ii) Switch of investments between Plans under a Scheme having separate portfolios, will be subject to applicable exit load. (iii) No exit load will be levied on Bonus Units and Units allotted on IDCW Re-investment. (iv) The exit load levied on redemption/switch-out will be the load prevailing 1. In case of lumpsum transactions, on the date of allotment of units 2. In case of Systematic Transactions such as SIP, STP etc., on the date of registration / enrolment.

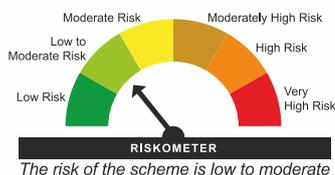
## Product Labelling

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

- Income over short term
- Income/capital appreciation through investment in debt securities and money market instruments

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

Riskometer as on 31 October, 2025 (current risk as per latest month end portfolio)



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

B-II – A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

## Disclaimer:

For further details, refer Scheme Information Document and Key Information Memorandum available on [www.hdfcfund.com](http://www.hdfcfund.com). The views expressed herein are as of 14 November, 2025 and are based on internal data, publicly available information and other sources believed to be reliable. The document is given in summary form and does not purport to be complete. The document does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. The information/ data herein alone are not sufficient and should not be used for the development or implementation of an investment strategy. The statements contained herein are based on our current views and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** HDFC AMC / HDFC Mutual Fund is not guaranteeing / offering / communicating any indicative yield on investments made in the scheme(s). Neither HDFC AMC and HDFC Mutual Fund (the Fund) nor any person connected with them, accepts any liability arising from the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice.

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

Mission: To be the wealth creator for every Indian

Vision: To be the most respected asset manager in the world