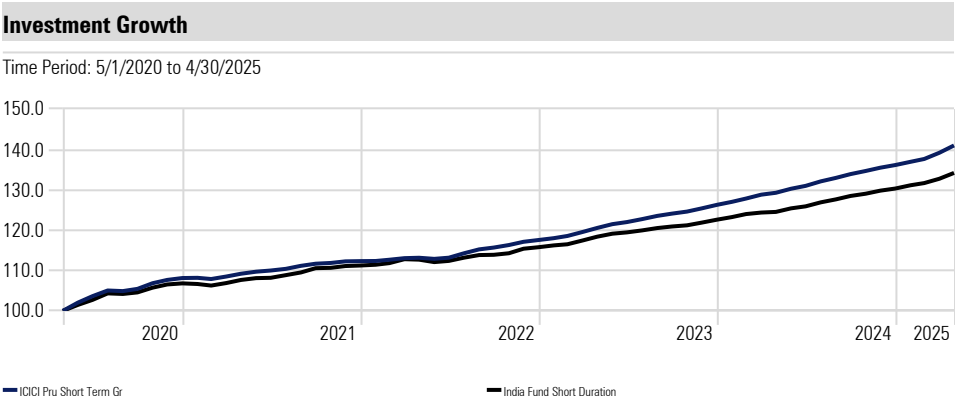


# ICICI Prudential Short Term Fund



Key Information	
Morningstar Category	India Fund Short Duration
Fund Size (INR bn)	208.6
Inception Date	10/25/2001
Annual Report Net Expense Ratio	1.11
Morningstar Rating Overall	★★★★
Manager Name	Multiple
Minimum Investment	5,000
Morningstar Medalist Rating	Neutral



**Morningstar Style Box - ICICI Pru Short Term Gr**

Morningstar Fixed Income Style Box™

Fixed-Income Stats		
Ltd	Mod	Ext
High		
Med		
Low		

Average Eff Duration Survey	-
Average Eff Maturity Survey	4.9
Average Coupon	7.7
Average Price	-

**Investment Strategy**

This fund is managed by Nikhil Kabra, with active involvement from CIO-Fixed Income, Manish Banthia, who plays a key role in shaping the portfolio's broader interest rate outlook and credit construct. Banthia, who has successfully managed this fund since 2009, continues to provide strategic oversight, ensuring consistency and stability in the investment process, while Kabra leads day-to-day portfolio execution. Kabra began his career at ICICI Mutual Fund in 2013 and brings over 13 years of experience, including six years in fund management, with notable strengths in credit evaluation and portfolio construction. Despite some recent turnover within the team, it remains experienced and adequately resourced.

The fund's investment strategy is rooted in research, integrating both qualitative assessments and quantitative analysis. The team closely monitors macroeconomic trends, liquidity conditions, credit spreads, and other short-term factors to determine asset allocation and maturity positioning. Spread analysis forms the cornerstone of the investment approach.

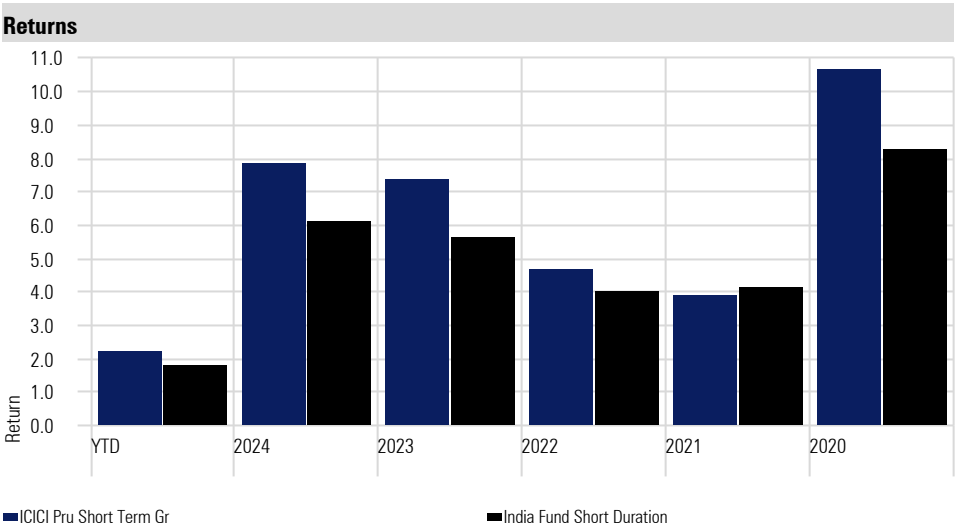
The fund typically maintains a portfolio duration between one and three years. This moderate duration stance offers a balance between mitigating volatility and capitalizing on roll-down gains. The portfolio is constructed with a high credit quality bias, supported by rigorous credit research. A deep understanding of economic cycles is integral to identifying opportunities and managing risks effectively.

Execution has been strong across market cycles, contributing to a consistent performance track record over both shorter and longer investment horizons.

**Trailing Returns**

Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years
ICICI Pru Short Term Gr	2.23	8.07	7.17	6.89	7.47
India Fund Short Duration	1.78	6.47	5.40	5.66	5.63



**Top Holdings - ICICI Pru Short Term Gr**

Portfolio Date: 4/15/2025

	Position Market Value (bn)	Portfolio Weighting %
7.1% Govt Stock 2034	21.8	10.47
7.81% Govt Stock 2033	13.1	6.28
7.53% Govt Stock 2034	7.1	3.39
7.58% LIC Housing Finance Limited (23/03/2035)	6.1	2.93
National Bank For Agriculture And Rural Development	5.5	2.65
National Bank For Agriculture And Rural Development	4.9	2.33
Small Industries Development Bank Of India	3.7	1.79
Small Industries Development Bank Of India	3.7	1.76
SANSAR AUG 2024 VII TRUST	3.5	1.69
National Bank For Agriculture And Rural Development	3.5	1.69