

HDFC Short Term Debt Fund

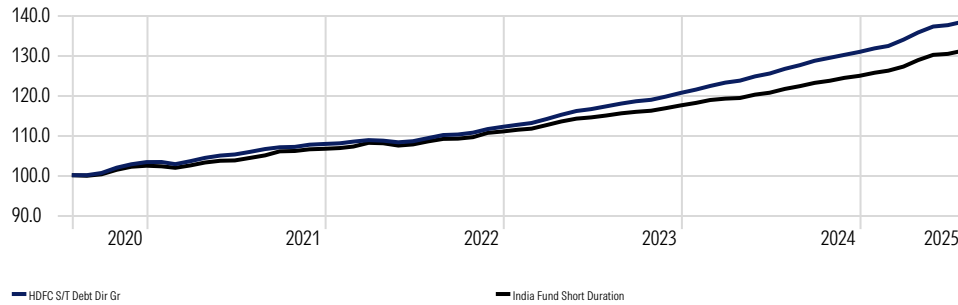


Key Information

Morningstar Category	India Fund Short Duration
Fund Size (INR bn)	181.4
Inception Date	1/1/2013
Annual Report Net Expense Ratio	0.38
Morningstar Rating Overall	★★★★★
Manager Name	Multiple
Minimum Investment	100
Morningstar Medalist Rating	Silver

Investment Growth

Time Period: 8/1/2020 to 7/31/2025



Investment Strategy

The fund benefits from the presence of a seasoned manager in Anil Bamboli and his investment style, which focuses on keeping risks at bay. He is an experienced and skilled manager and has led this fund since Jun 2010. Over the years, he has managed a variety of fixed income funds with a good degree of success. Bamboli is supported by a stable team which comprises of senior managers like Shobhit Mehrotra and Anupam Joshi.

The manager seeks to generate value primarily through security selection rather than active duration bets, which are typically kept within the fund's defined mandate. The investment approach is rooted in fundamental research, combining qualitative assessments with rigorous quantitative analysis. Key qualitative factors include management quality, promoter group strength, and corporate governance standards, while the quantitative framework focuses on evaluating creditworthiness through cash flow analysis and ratios such as leverage, coverage, and solvency.

Investments are largely made in highly rated (often AAA) instruments issued by financially strong private sector companies, public sector undertakings, and government securities. Consistent with its conservative stance, the portfolio usually maintains over 80% exposure to AAA/equivalent rated securities, with credit bets capped at 20% and rarely extending below AA/equivalent rated instruments.

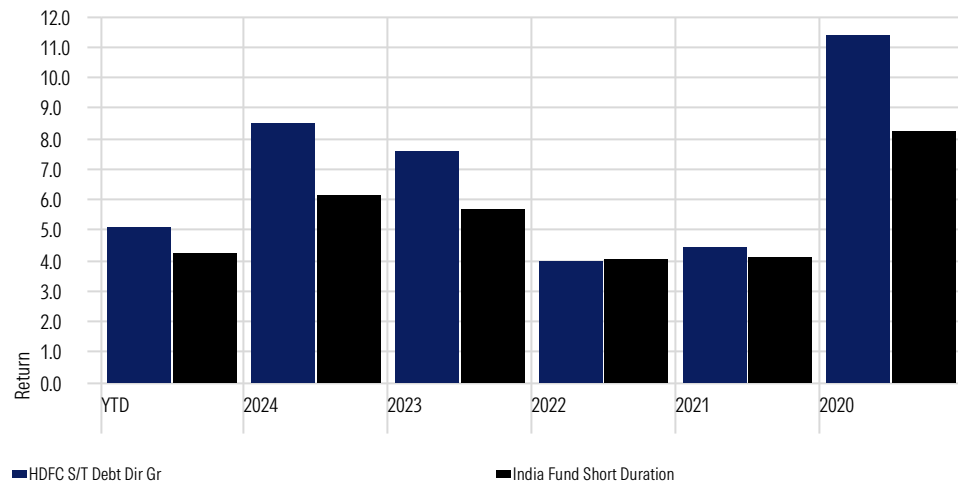
Under Bamboli's stewardship, the fund has built a commendable track record and has consistently outperformed category peers across time frames.

Trailing Returns

Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years
HDFC S/T Debt Dir Gr	5.12	9.66	8.24	6.91	7.84
India Fund Short Duration	4.23	7.73	6.37	5.63	5.75

Returns



Morningstar Style Box - HDFC S/T Debt Dir Gr

Morningstar Fixed Income Style Box™				Fixed-Income Stats	
	Ltd	Mod	Ext		
High				Average Eff Duration Survey	-
				Average Eff Maturity Survey	3.8
				Average Coupon	7.7
Med				Average Price	-
Low					

Top Holdings - HDFC S/T Debt Dir Gr

Portfolio Date: 7/31/2025

	Position Market Value (bn)	Portfolio Weighting %
7.18% Govt Stock 2033	8.6	4.76
Aditya Birla Renewables Limited	4.4	2.44
7.11% Govt Stock 2028	4.2	2.31
Jubilant Beverages Limited	4.0	2.19
7.26% Govt Stock 2032	3.6	2.00
Jamnagar Utilities & Power Private Limited	3.3	1.84
National Bank For Agriculture And Rural Development	2.6	1.42
National Bank For Agriculture And Rural Development	2.6	1.41
Bajaj Housing Finance Limited	2.6	1.41
Pipeline Infrastructure Limited	2.6	1.41