

# ICICI Prudential Short Term Fund

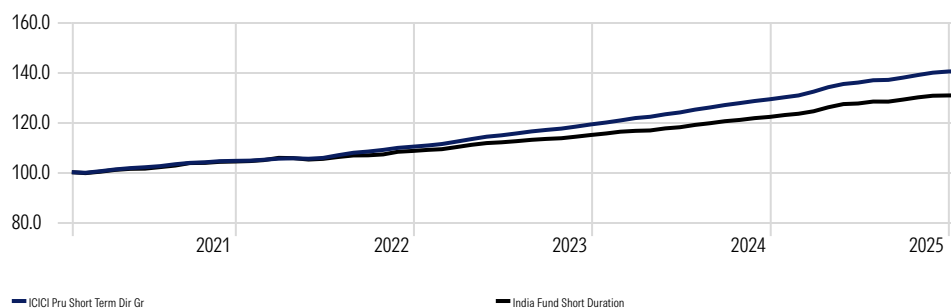


## Key Information

Morningstar Category	India Fund Short Duration
Fund Size (INR bn)	227.1
Inception Date	1/1/2013
Annual Report Net Expense Ratio	0.45
Morningstar Rating Overall	★★★★★
Manager Name	Multiple
Minimum Investment	5,000
Morningstar Medalist Rating	Bronze

## Investment Growth

Time Period: 2/1/2021 to 1/31/2026



## 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 14 years of experience, including seven 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.

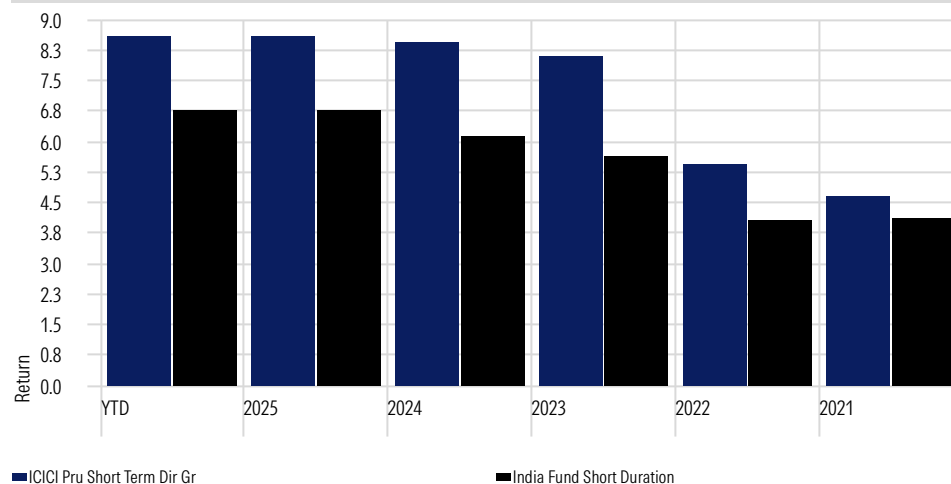
Execution has been strong across market cycles, contributing to a consistent performance track record over both shorter and longer investment horizons.

## Trailing Returns

Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years
ICICI Pru Short Term Dir Gr	8.61	8.61	8.39	7.04	8.25
India Fund Short Duration	6.79	6.79	6.18	5.34	5.64

## Returns



## Morningstar Style Box - ICICI Pru Short Term Dir Gr

Morningstar Fixed Income Style Box™			Fixed-Income Stats	
	Ltd	Mod	Ext	
High				Average Eff Duration Survey -
Med				Average Eff Maturity Survey 4.7
Low				Average Coupon 7.7
				Average Price -

## Top Holdings - ICICI Pru Short Term Dir Gr

Portfolio Date: 1/31/2026

	Position Market Value (bn)	Portfolio Weighting %
6.48% Gs 2035	11.9	5.25
National Bank For Agriculture And Rural Development	9.0	3.97
LIC Housing Finance Ltd	7.5	3.31
SHIVSHAKTI SECURITISATION TRUST	6.0	2.65
Vedanta Limited	5.9	2.59
SIDDHIVINAYAK SECURITISATION TRUST	5.3	2.32
Small Industries Development Bank of India	4.4	1.96
7.10% Gs 2034	4.2	1.86
6.68% Gs 2040	3.7	1.62
Summit Digital Infrastructure Limited	2.9	1.26