

Potential Risk Class			
Credit Risk	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			



ULTRA SHORT TERM FUND

(An open ended ultrashort term debt scheme investing in instruments such that the Macaulay duration (Refer page 17 of SID) of the portfolio is between 3 months and 6 months. A Relatively Low Interest Rate Risk and Moderate Credit Risk.)

You work hard to earn money. Invest it wisely

As on 30th June 2025

DATE OF ALLOTMENT

January 22, 2019

BENCHMARK

CRISIL Ultra Short Duration Debt A-I Index

FUND SIZE

Rs. 4370.83 Crores

MONTHLY AVERAGE AUM

Rs. 4508.73 Crores

FUND MANAGER

Akhil Mittal (Managing Since 11-Jan-19) &
Abhishek Sonthalia
(Managing Since 1-Sep-24)

EXPENSE RATIO**

Direct - 0.28

Regular - 1.14

EXIT LOAD

Nil.

MINIMUM INVESTMENT

Rs. 5,000/- and in multiples of Re. 1/- thereafter.

**Note: The rates specified are actual month end expenses charged as on June 30, 2025. The above ratio includes the Service tax on Investment Management Fees. The above ratio excludes, borrowing cost, wherever applicable.



ABOUT THE FUND

The investment objective of the scheme is to generate returns through investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months.

The Fund Manager will invest in those debt securities that are rated investment grade by credit rating agencies or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk.



INVESTMENT PHILOSOPHY

Transparency: Clearly defined investment universe & asset allocation. All disclosures & portfolios publicly available.

Portfolio Quality: The scheme shall invest predominantly in short term debt and Money Market instruments based on various criteria like sound professional management, track record, industry scenario, growth prospectus, liquidity of the securities, ratings etc.

The investment process follows a top down approach taking into account aspects like interest rate view, term structure of interest rates, systemic liquidity, RBI's policy stance, inflationary expectations, Government borrowing program, fiscal deficit, global interest rates, currency movements, etc.

Portfolio Positioning and construct

FOCUS

Liquidity & Accrual through short duration instruments.

SAFETY

Well researched credit quality portfolio in ultra-short fund category, exposure to Non-AAA securities.

HORIZON

Ideal for investors with 3 to 6 months of investment horizon.



SLR PHILOSOPHY GRAPH

Debt Investment Philosophy

S

Safety

Safety of the Portfolio

L

Liquidity

Adequate Liquidity in the Portfolio

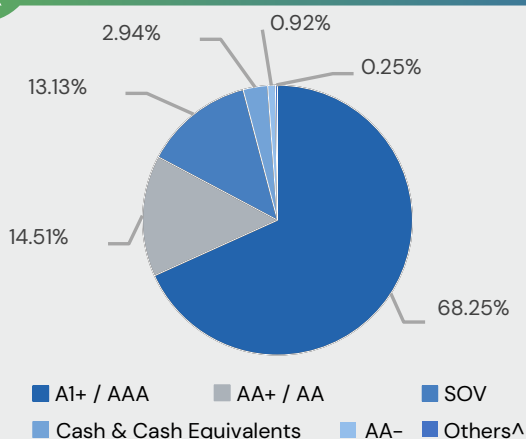
R

Return

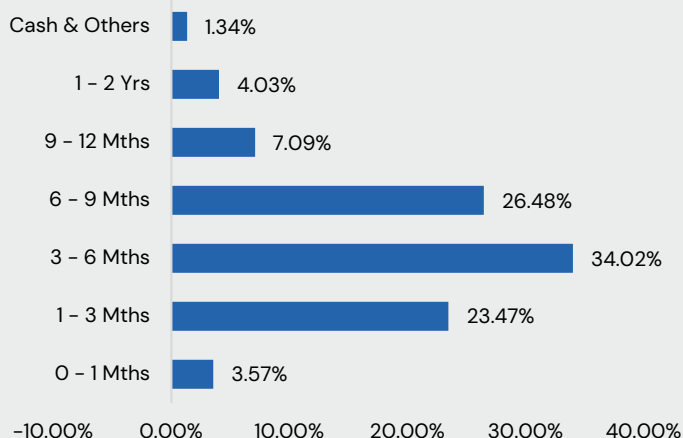
Seeking to provide higher risk-adjusted Return



COMPOSITION BY RATINGS



MATURITY LADDER



KEY MEASURES[^]

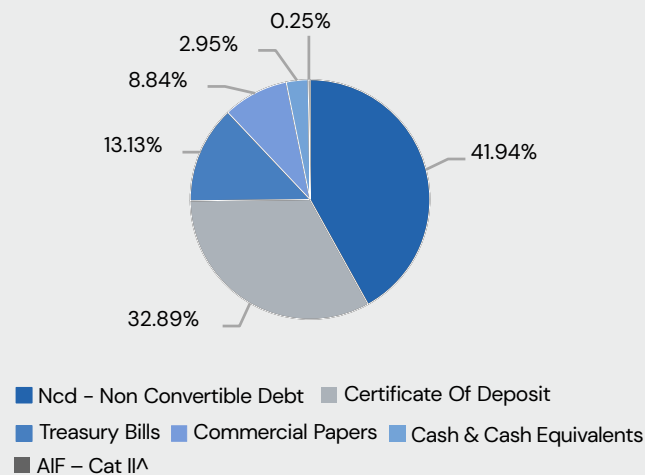
KEY MEASURES [#]	FUND	BENCHMARK
Standard Deviation	0.30	0.25
Portfolio Beta	1.08	NA
R Squared	0.90	NA
Treynor	0.07	NA
Jenson	-0.07	NA
Annualized Portfolio YTM*		6.59%
Modified Duration		5.59 Months
Macaulay Duration		5.81 Months
Residual Maturity		6.10 Months

[^]Risk-free rate based on the FBIL Overnight MIBOR rate of 5.52% as on June 30, 2025.

* In case of semi-annual YTM, it will be annualized. Current YTM is not an indicative for future YTM. It is subject to change on daily basis depending on market conditions.

[#]For the period of 3 years.

INSTRUMENT WISE COMPOSITION



[^]Note: Includes amount of ~Rs.5.59 Crores (at cost) for 5,587.02 units allotted towards Initial Contribution by the scheme (i.e. 25 bps of the schemes AUM as on December 31, 2022), as per SEBI Circular No. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023.

Product Label

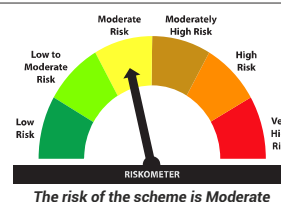
This product is suitable for investors who are seeking*:

- Regular Income Over Short Term.
- Investment in Debt & Money Market instruments such that the Macaulay Duration of the portfolio is between 3 months - 6 months.

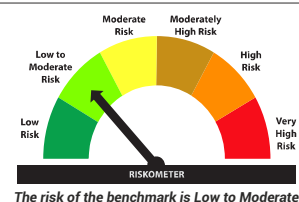
* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

It may be noted that risk-o-meter specified above is based on the scheme characteristics. The same shall be updated in accordance with provisions of SEBI circular dated October 5, 2020 on Product labelling in mutual fund schemes on ongoing basis.

TATA Ultra Short Term Fund



CRISIL Ultra Short Duration Debt A-I Index



DISCLAIMERS AND OTHER STATUTORY DISCLOSURES

For detailed month end portfolio and scheme performance in SEBI prescribed format, please visit: www.tatamutualfund.com

Main portfolio of Tata Corporate Bond Fund was merged with Tata Short Term Bond Fund wef 14th December 2019. Fund manager for Tata Corporate Bond Fund was Amit Somani. Due to credit event (Default of Debt Servicing by Dewan Housing Finance Ltd (DHFL) on 4th June 2019), segregated portfolio of securities of DHFL was created in Tata Corporate Bond Fund on 15th June 2019.

a. In the performance data of Tata Short Term Bond Fund there is no impact of segregated portfolio which was created in Tata Corporate Bond Fund. The creation of Segregated Portfolio, had impacted the NAV of the Tata Corporate Bond Fund to the extent of (-15.02%) of NAV.

b. As per National Company Law Tribunal (NCLT) approved resolution plan on 7th June 2021, the segregated portfolio of the scheme (i.e. Tata Corporate Bond Fund-Segregated Portfolio) has received Rs. 25.67 Crores against gross receivable of Rs.57.80 Crores. The final repayment were in the form of upfront cash and secured 10 year 6.75% par bonds issued by Piramal Capital and Housing Finance Ltd. (PCHFL). The segregated portfolio of the scheme has received Rs. 11.66 Crores in Cash and total face value of Rs.14.01 crores of PCHFL bonds. The cash component was paid out to the investors immediately and the payout amount was credited to the investors bank account on October 12, 2021. The Bonds of Piramal Capital and Housing Finance Ltd (PCHFL) bonds were sold in the open market and the proceeds of Rs 12.03 crores were distributed to investors on February 14, 2022.

Mutual Fund Investments are subject to market risks, read all Scheme related documents carefully.