

YES ULTRA SHORT TERM FUND

YES MUTUAL FUND

April 2020

An open ended ultra-short term debt scheme investing in debt and money market instruments such that the Macaulay duration[^] of the portfolio is between 3 - 6 months.

WHY INVEST IN ULTRA SHORT TERM FUND ?

- Rated "A1+mfs"[§] by ICRA
- The fund aims to generate reasonable returns over other traditional alternatives in short term.
- The portfolio endeavors to maintain a Macaulay duration of 3-6 months with low volatility.
- Ideal for Institutional & Retail investors to invest their surplus money for short term
- No Exit Load on redemption of your investments
- The fund endeavors to Maintain high credit quality portfolio by analyzing the fundamental credit strength and secondary market liquidity of issuers using in-house credit and liquidity models

FUND SNAPSHOT

Inception Date

06th June 2019

Benchmark

CRISIL Ultra Short Term Debt Index

Fund Manager

Mr. Piyush Baranwal (managing since inception)

Load Structure

Entry Load: Not applicable
Exit Load: NIL

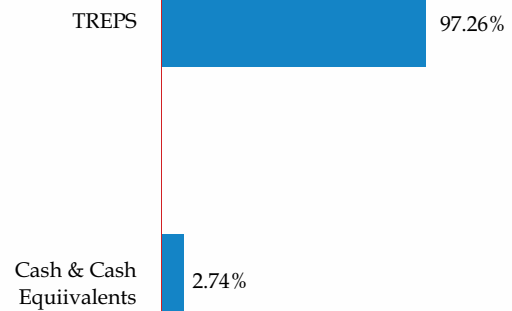
Debt Quants

Average Maturity: 3 Days
Macaulay Duration: 0.01 Years
Yield to Maturity: 0.75%

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate reasonable income with low volatility through investment in a portfolio comprising of debt & money market instruments. However there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee / indicate any returns.

INSTRUMENT ALLOCATION



Portfolio holdings (Data as on March 31, 2020)

Issuer Name	Instrument Type	Rating	% of Portfolio
Clearing Corporation of India Ltd	TREPS*		97.26%
Cash & Cash Equivalents			2.74%
Total			100.00%

*TREPS : Tri-party repo dealing system

[^]Please refer to the page number 2 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained

Product Suitability

This product is suitable for investors who are seeking* :

- Regular income over short term
- Investment in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 - 6 months

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

Riskometer



Investors understand that their principal will be at moderately Low Risk

[§]Note for ICRA A1+mfs : Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold units issued by the Mutual Fund.

The information herein above is meant only for general reading purposes and therefore cannot be considered as guidelines, recommendations or as a professional guide for the readers. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Statutory Details: YES Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by YES BANK Ltd. (liability restricted to Rs. 1 Lakh). **Trustee:** YES Trustee Ltd. **Investment Manager:** YES Asset Management (India) Ltd.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.