



IDFC BOND FUND - Income Plan

(The fund has been repositioned to Medium to Long Term category w.e.f. July 12, 2018)

(previously known as IDFC Super Saver Income Fund – Investment Plan)

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years

An actively managed bond fund which seeks to invest in highly rated money market and debt instruments (including government securities) and aims to generate stable long term returns through mix of accrual income and capital appreciation.

OUTLOOK

The FY20 final Union budget provided an exceptional challenge to sound credible without deviating heavily from the interim budget targets. Given this, the finance minister delivered a remarkable balancing act. As with almost all budgets, revenue numbers will still get challenged especially given the ongoing economic slowdown. However, this is a creditworthy optimising given constraints and leaves the bond market reasonably satisfied. Also noteworthy is the fact that RBI Governor Mr. Das, alongside 2 other Monetary Policy Committee (MPC) members, has seemingly been sympathetic towards some fiscal expansion and would likely have not considered this as a constraint for further easing. With the finance minister actually showing further consolidation, the trigger for further monetary easing becomes even stronger. This alongside RBI's move to positive liquidity (core system liquidity is already around INR 80,000 crores positive and is likely to go towards INR 2,00,000 crores by September post RBI dividend) and the global backdrop of sharply lower yields paints a continued bullish environment for quality interest rates.

Fund Features:

Category: Medium to Long Duration

Monthly Avg AUM: ₹654.83 Crores

Inception Date: 14th July 2000

Fund Manager: Mr. Suyash

Choudhary (w.e.f. 15/10/2010)

Standard Deviation (Annualized):
3.90%

Modified Duration: 5.71 years

Average Maturity: 8.33 years

Yield to Maturity: 7.64%

Benchmark: CRISIL Composite Bond Fund Index

Minimum Investment Amount:

₹5,000/- and any amount thereafter.

Exit Load: If redeemed/switched out within 365 days from the date of allotment:

For 10% of investment: Nil

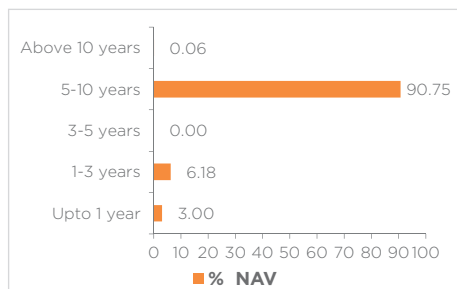
For remaining investment: 1%

If redeemed/switched out after 365 days from the date of allotment: Nil

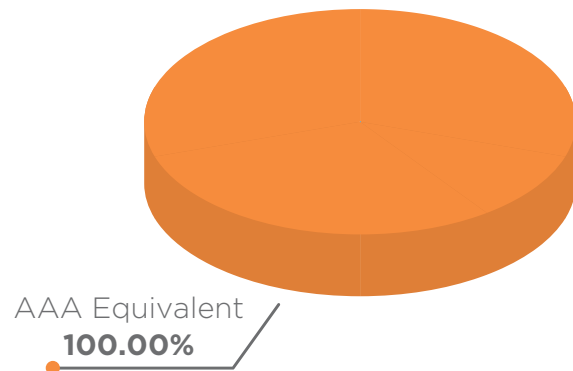
Options Available: Growth, Dividend

- Quarterly, Half Yearly, Annual & Periodic

Maturity Bucket:



ASSET QUALITY



Gsec/SDL yields have been annualized wherever applicable
Standard Deviation calculated on the basis of 1 year history of monthly data

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

PORTFOLIO (28 June 2019)

Name	Rating	Total (%)
Corporate Bond		64.17%
NABARD	AAA	13.24%
NTPC	AAA	12.68%
National Highways Auth of Ind	AAA	12.28%
Indian Railway Finance Corporation	AAA	12.06%
REC	AAA	6.99%
Reliance Industries	AAA	6.17%
Power Grid Corporation of India	AAA	0.74%
Government Bond		32.18%
7.27% GOI - 2026 G-Sec	SOV	21.94%
7.17% GOI - 2028 G-Sec	SOV	10.18%
7.73% GOI - 2034 G-Sec	SOV	0.06%
State Government Bond		0.65%
8.32% Karnataka SDL - 2029	SOV	0.65%
Net Cash and Cash Equivalent		3.00%
Grand Total		100.00%



This product is suitable for investors who are seeking*:

- To generate optimal returns over long term
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years

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

Distributed by: