



IDFC BOND FUND - STP

(Previously known as IDFC Super Saver Income Fund - Short Term Plan)

(IDFC MMF-IP has been merged into IDFC Bond Fund - Short Term w.e.f. 14th May, 2018)

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.

A Short Term Income Fund, the portfolio is mostly a mix of short duration debt and money market instruments. The average portfolio maturity will not ordinarily exceed around 2 years.

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: Short Duration

Monthly Avg AUM: ₹7,777.79 Crores

Inception Date: 14th December 2000

Fund Manager: Mr. Suyash Choudhary (Since 11th March 2011)

Standard Deviation (Annualized): 1.61%

Modified Duration: 1.82 years

Average Maturity: 2.16 years

Yield to Maturity: 7.73%

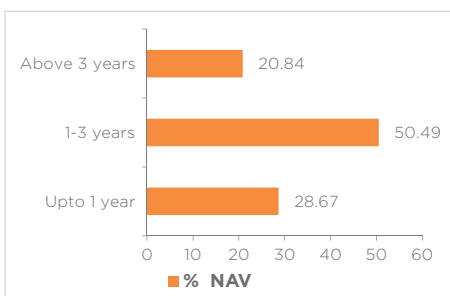
Benchmark: CRISIL AAA Short Term Index (w.e.f. 26th September 2016)

Minimum Investment Amount: ₹5,000/- and any amount thereafter

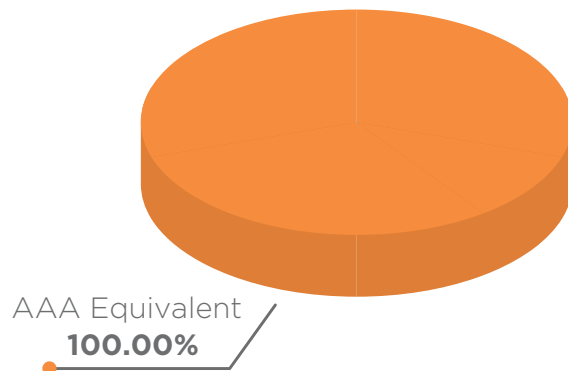
Exit Load: Nil (w.e.f. 23rd May 2016)

Options Available: Growth, Dividend - Fortnightly (Payout, Reinvestment & Sweep), Monthly & Periodic

Maturity Bucket:



ASSET QUALITY



PORTFOLIO (28 June 2019)

Name	Rating	Total (%)
Corporate Bond		89.24%
Reliance Industries	AAA	11.31%
NABARD	AAA	11.23%
HDFC	AAA	8.39%
REC	AAA	7.47%
Power Finance Corporation	AAA	7.38%
Indian Railway Finance Corporation	AAA	6.32%
Power Grid Corporation of India	AAA	6.15%
National Highways Auth of Ind	AAA	5.98%
Small Industries Dev Bank of India	AAA	5.65%
LIC Housing Finance	AAA	5.14%
NTPC	AAA	4.79%
HDB Financial Services	AAA	2.77%
Larsen & Toubro	AAA	2.52%
Kotak Mahindra Prime	AAA	1.70%
Sundaram Finance	AAA	0.94%
Bajaj Finance	AAA	0.81%
Export Import Bank of India	AAA	0.50%
M&M Financial Services	AAA	0.19%
Commercial Paper		5.98%
Kotak Mahindra Prime	A1+	2.99%
HDFC	A1+	2.98%
Certificate of Deposit		1.95%
Axis Bank	A1+	1.95%
Net Cash and Cash Equivalent		2.84%
Grand Total		100.00%



This product is suitable for investors who are seeking*:

- To generate optimal returns over short to medium term
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years

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

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