



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)

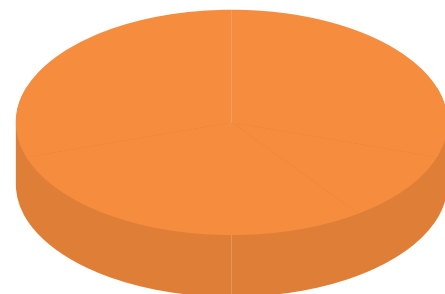
An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years

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

Given the global and local backdrop we expect there is more easing in the pipeline. Moreover, RBI is also increasingly focusing on transmission as it continues its FX swap program & OMO auctions to supply durable liquidity & improve transmission. Certainly front end AAA corporate bonds between 2- 5 years are better placed in terms of risk versus reward to play this environment. The duration part of the curve has frustrated lately due to heavy market positioning pre-policy on expectations of change in stance which did not materialise. Our preference here, as indicated before, is via spread assets like SDLs and the best quality AAA corporate bonds due to relatively favourable demand supply dynamics. Market for lower rated credits remains dislocated and we would continue to advise caution there. There is a genuine liquidity issue in the lower rate space and this is constraining true price discovery as well. One will have to wait for some of these issues to settle down, and in particular allow price discovery to start happening through the open market, before taking any sort of a serious relook at this space.

ASSET QUALITY



AAA Equivalent
100.00%

Fund Features:

Category: Medium to Long Duration

Monthly Avg AUM: ₹661.55 Crores

Inception Date: 14th July 2000

Fund Manager: Mr. Suyash Choudhary (w.e.f. 15/10/2010)

Standard Deviation (Annualized): 3.44%

Modified Duration: 5.71 years

Average Maturity: 8.54 years

Yield to Maturity: 8.32%

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

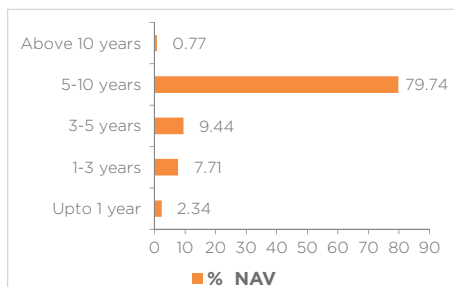
days from the date of allotment: Nil

Options Available: Growth, Dividend

- Quarterly, Half Yearly, Annual &

Periodic

Maturity Bucket:



PORTFOLIO

(30 April 2019)

Name	Rating	Total (%)
Corporate Bond		63.59%
NABARD	AAA	12.76%
NTPC	AAA	12.17%
National Highways Auth of Ind	AAA	11.84%
Indian Railway Finance Corporation	AAA	11.61%
REC	AAA	8.49%
Reliance Industries	AAA	6.00%
Power Grid Corporation of India	AAA	0.71%
State Government Bond		32.95%
8.28% Gujarat SDL - 2029	SOV	8.92%
8.25% Andhra Pradesh SDL - 2023	SOV	5.42%
8.08% Tamilnadu SDL - 2028	SOV	4.25%
8.24% Gujrat SDL - 2023	SOV	3.10%
8.08% Maharashtra SDL - 2028	SOV	3.04%
8.32% Karnataka SDL - 2029	SOV	2.93%
8.08% Gujarat SDL - 2028	SOV	2.28%
8.26% Maharashtra SDL - 2029	SOV	0.77%
7.95% Tamil Nadu SDL - 2023	SOV	0.77%
8.15% Tamil Nadu SDL - 2028	SOV	0.76%
7.18% Maharashtra SDL - 2029	SOV	0.71%
Government Bond		1.12%
7.35% - 2024 G-Sec	SOV	0.91%
7.32% - 2024 G-Sec	SOV	0.15%
7.73% - 2034 G-Sec	SOV	0.06%
Net Cash and Cash Equivalent		2.34%
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.

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