



## 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)

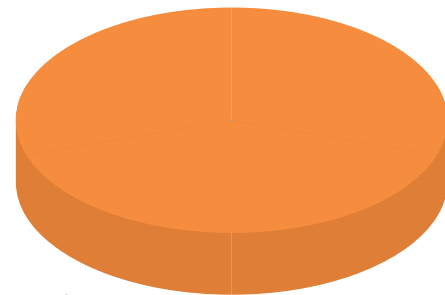
An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.

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

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:** Short Duration

**Monthly Avg AUM:** ₹6,615.50 Crores

**Inception Date:** 14th December 2000

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

**Standard Deviation (Annualized):** 1.47%

**Modified Duration:** 1.72 years

**Average Maturity:** 2.03 years

**Yield to Maturity:** 8.02%

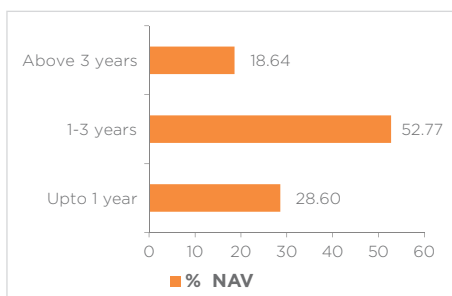
**Benchmark:** CRISIL AAA Short Term Index (w.e.f. 26th September 2016)

**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:



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** (30 April 2019)

Name	Rating	Total (%)
<b>Corporate Bond</b>		<b>82.86%</b>
Reliance Industries	AAA	11.45%
NABARD	AAA	11.26%
Power Finance Corporation	AAA	8.39%
REC	AAA	8.36%
National Highways Auth of Ind	AAA	6.76%
Indian Railway Finance Corporation	AAA	6.58%
HDFC	AAA	6.45%
LIC Housing Finance	AAA	5.13%
Small Industries Dev Bank of India	AAA	4.25%
Power Grid Corporation of India	AAA	3.83%
HDB Financial Services	AAA	3.15%
Larsen & Toubro	AAA	2.85%
Kotak Mahindra Prime	AAA	1.93%
Bajaj Finance	AAA	0.92%
Export Import Bank of India	AAA	0.71%
NTPC	AAA	0.45%
M&M Financial Services	AAA	0.36%
<b>Commercial Paper</b>		<b>7.14%</b>
HDFC	A1+	3.78%
Kotak Mahindra Prime	A1+	3.36%
<b>Certificate of Deposit</b>		<b>6.86%</b>
Axis Bank	A1+	5.14%
ICICI Bank	A1+	1.72%
<b>Net Cash and Cash Equivalent</b>		<b>3.14%</b>
<b>Grand Total</b>		<b>100.00%</b>



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.

Distributed by: