



IDFC BOND FUND - Short Term Plan

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

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 year 2019 should probably be counted as a forgettable year for India, given the off-a-cliff kind of growth collapse that we saw during the year. That this was accompanied with significant strains in the credit markets that claimed many an investment book, probably adds to the merits in favor of assigning this year to oblivion. The other view, of course, is that this probably counts as one of those rare years that one should take pains to remember. Experiences like this year serve to enhance one's experience tool-kit by much more than many years spent in linearity. The year almost felt like a culmination of sorts, a final manifestation of a series of things that had built up over a period of time. If this is what is meant by a cycle, then India probably witnessed the end of one such cycle this year.

2019 was a year which was stressful for our macro and credits and took us to the borderline. It was a year that did not try to blend in but instead stood out for its lack of linearity. It was also a year that could potentially lay the foundation for the best ideas and the strongest convictions to emerge. The Indian economy needs a somewhat cohesive diagnosis of its problems and a clear roadmap for both the sequencing of the solution as well as where the response can come from. This can be done, and indeed may be underway already. Fixed income investors need greater adherence to a sound set of first principles as well as a robust asset allocation framework. On their part, fund manufacturers need to be able to construct enough products that fit into such an asset allocation framework instead of every product trying to do everything.

Fund Features:

Category: Short Duration

Monthly Avg AUM: ₹11,608.02 Crores

Inception Date: 14th December 2000

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

Standard Deviation (Annualized):

1.81%

Modified Duration: 1.89 years

Average Maturity: 2.23 years

Yield to Maturity: 6.79%

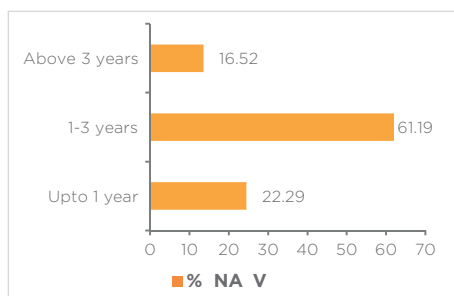
Benchmark: NIFTY AAA Short Duration Bond Index (w.e.f 11/11/2019)

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

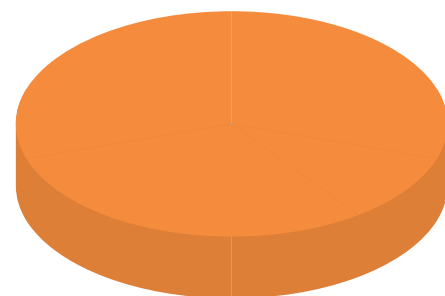
Exit Load: Nil (w.e.f. 23rd May 2016)

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

Maturity Bucket:



ASSET QUALITY



AAA Equivalent
100.00%

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 (31 December 2019)

Name	Rating	Total (%)
Corporate Bond		92.85%
Reliance Industries	AAA	11.22%
HDFC	AAA	11.18%
NABARD	AAA	11.15%
Power Finance Corporation	AAA	8.80%
LIC Housing Finance	AAA	7.99%
National Highways Auth of Ind	AAA	6.86%
Indian Railway Finance Corporation	AAA	6.23%
REC	AAA	5.72%
Small Industries Dev Bank of India	AAA	4.55%
Bajaj Finance	AAA	4.10%
Power Grid Corporation of India	AAA	3.72%
NTPC	AAA	3.48%
National Housing Bank	AAA	2.14%
HDB Financial Services	AAA	1.90%
Larsen & Toubro	AAA	1.82%
Kotak Mahindra Prime	AAA	1.17%
Sundaram Finance	AAA	0.65%
M&M Financial Services	AAA	0.13%
Export Import Bank of India	AAA	0.05%
Certificate of Deposit		2.80%
Axis Bank	A1+	2.80%
PTC		0.72%
First Business Receivables Trust [^]	AAA(SO)	0.72%
Commercial Paper		0.21%
HDB Financial Services	A1+	0.21%
Net Cash and Cash Equivalent		3.43%
Grand Total		100.00%

[^]PTC originated by Reliance Industries Limited


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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