



IDFC GOVERNMENT SECURITIES FUND - CONSTANT MATURITY PLAN

(Previously known as IDFC Government Securities Fund Short Term Plan)
An open ended debt scheme investing in government securities having a constant maturity of 10 years

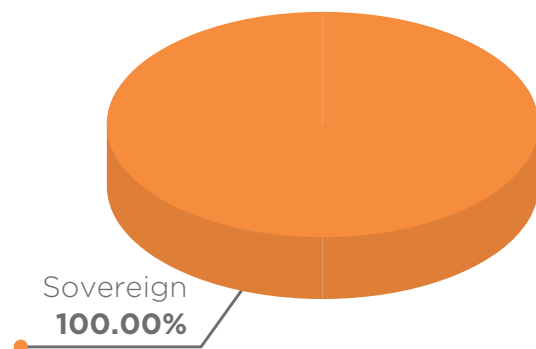
The fund is a mix of government bonds, state development loans (SDLs), treasury bills and/or cash management bills. The fund will predominantly have an average maturity of around 10 years.

OUTLOOK

The 3 clear themes for the bond market continue:

- 1) Focus has to be on best quality AAA and sovereign / quasi sovereign. There is no macro logic whatsoever for pursuing high yield strategies. The inherent illiquidity in that segment has now been amplified while many balance sheets will possibly continue to see steady deterioration.
- 2) The best risk versus reward continues to be in the front end (upto 5 year) in our view.
- 3) While duration is attractive given the wider term spread and when compared to nominal growth rate expectations, sustained performance here is still dependent upon the unveiling of a credible financing plan from the RBI for the enhanced borrowing program of the sovereign.

ASSET QUALITY



Fund Features: (Data as on 30th June'20)

Category: Gilt Fund with 10 year constant duration

Monthly Avg AUM: ₹270.74 Crores

Inception Date: 9th March 2002

Fund Manager: Mr. Harshal Joshi (w.e.f. 15th May 2017)

Standard Deviation (Annualized): 3.66%

Modified duration: 6.87 years

Average Maturity: 9.68 years

Yield to Maturity: 6.18%

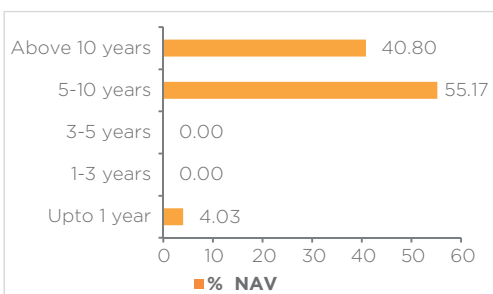
Benchmark: CRISIL 10 year Gilt Index (w.e.f. 28th May 2018)

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

Exit Load: Nil

Options Available: Growth & Dividend Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

Maturity Bucket:



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

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

PORTFOLIO		(30 June 2020)
Name	Rating	Total (%)
Government Bond		95.97%
6.68% - 2031 G-Sec	SOV	40.80%
7.26% - 2029 G-Sec	SOV	37.41%
6.45% - 2029 G-Sec	SOV	16.62%
6.79% - 2027 G-Sec	SOV	0.76%
7.17% - 2028 G-Sec	SOV	0.38%
Net Cash and Cash Equivalent		4.03%
Grand Total		100.00%



This product is suitable for investors who are seeking*:

- To generate optimal returns over long term
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years

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