



IDFC GOVERNMENT SECURITIES FUND-INVESTMENT PLAN

(Government Securities Fund PF will be merged into Government Securities Fund IP w.e.f. May 7, 2018)

An open ended debt scheme investing in government securities across maturities

A dedicated gilt fund with an objective to generate optimal returns with high liquidity by investing in Government Securities.

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) In our view, the best risk versus reward continues to be in the front end (upto 5 year).
- 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.

Given the sizeable borrowing requirement ahead, the RBI may have to turn more proactive both on intervention and incentivization (time bound held to maturity ceiling hike for instance).

Fund Features: (all data as on 29th May' 20)

Category: Gilt

Monthly Avg AUM: ₹995.01 Crores

Inception Date: 9th March 2002

Fund Manager: Mr. Suyash Choudhary (Since 15th October 2010)

Standard Deviation (Annualized): 3.65%

Modified duration: 6.15 Years

Average Maturity: 8.23 years

Yield to Maturity: 6.03%

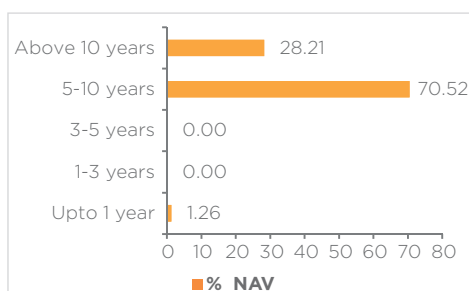
Benchmark: CRISIL Dynamic Gilt Index (w.e.f 01st February, 2019)

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

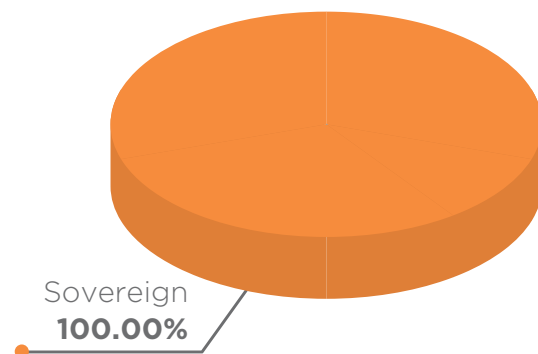
Exit Load: Nil (w.e.f. 15th July 2011)

Options Available: Growth, Dividend - Quarterly, Half Yearly, Annual, Regular & Periodic

Maturity Bucket:



ASSET QUALITY



PORTFOLIO (29 May 2020)

Name	Rating	Total (%)
Government Bond		98.74%
6.68% - 2031 G-Sec	SOV	28.21%
6.79% - 2027 G-Sec	SOV	25.42%
6.97% - 2026 G-Sec	SOV	22.88%
6.45% - 2029 G-Sec	SOV	12.69%
7.27% - 2026 G-Sec	SOV	9.53%
7.17% - 2028 G-Sec	SOV	0.01%
Net Cash and Cash Equivalent		1.26%
Grand Total		100.00%



This product is suitable for investors who are seeking*:

- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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