



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 10 years.

OUTLOOK

With the steps around hiking short term financing support to the government and starting monetizing apparently, the bond market will now be significantly comforted that a financing plan is beginning to emerge for the substantial fiscal expansion ahead. We believe, from an absolute risk versus reward perspective, front end (up to 5 year) quality bonds are attractive. Long duration is quite attractive as well, both on term spreads as well as on gap from expected nominal GDP. However, its sustained performance will importantly depend upon the RBI unveiling a credible plan for financing the substantially expanded fiscal deficit in the year ahead.

Fund Features:

Category: Gilt Fund with 10 year constant duration

Monthly Avg AUM: ₹208.60 Crores

Inception Date: 9th March 2002

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

Standard Deviation (Annualized): 4.24%

Modified duration: 7.00 years

Average Maturity: 10.22 years

Yield to Maturity: 6.48%

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

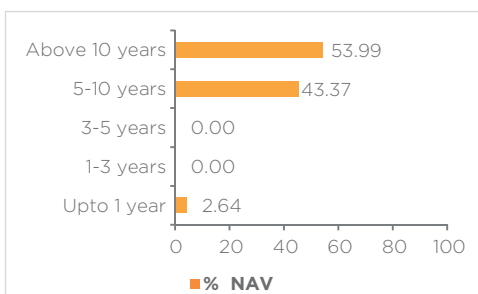
Minimum Investment Amount:

₹5,000/- and any amount thereafter

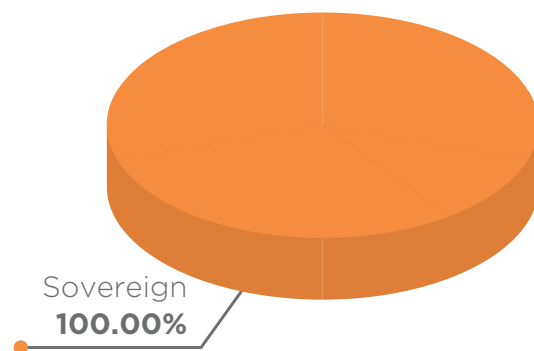
Exit Load: Nil

Options Available: Growth, Dividend - Weekly (Reinvestment), Monthly, Quarterly, and Periodic. (each with payout, reinvestment and sweep facility)

Maturity Bucket:



ASSET QUALITY



PORTFOLIO (30 April 2020)

Name	Rating	Total (%)
Government Bond		97.36%
7.88% - 2030 G-Sec	SOV	29.29%
6.68% - 2031 G-Sec	SOV	20.28%
7.61% - 2030 G-Sec	SOV	19.18%
7.57% - 2033 G-Sec	SOV	14.52%
7.26% - 2029 G-Sec	SOV	12.69%
6.79% - 2027 G-Sec	SOV	0.92%
7.17% - 2028 G-Sec	SOV	0.47%
Net Cash and Cash Equivalent		2.64%
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.

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