



IDFC GOVERNMENT SECURITIES FUND-INVESTMENT PLAN

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

1. Intermediate duration points (4 – 6 years) seem well positioned to benefit from carry plus roll down even in an environment of gently rising bond yields.
2. Spreads on corporate bonds (including lower rated bonds) generally speaking for tenors beyond 3 - 4 years seem too shallow and such tenors are better played with sovereign assets.
3. While some amount of 'bar-belling' may be prudent, the cost of holding cash is large and only makes sense if one wants to hedge against tail risks that may entail sharp and short period rises in yields. In particular, a 'business as usual' gentle rise in yields is not enough grounds to sit on large amounts of cash given the extraordinary steepness even at intermediate duration points.

Fund Features: (Data as on 31st July'21)

Category: Gilt

Monthly Avg AUM: ₹1,782.33 Crores

Inception Date: 9th March 2002

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

Standard Deviation (Annualized): 4.27%

Modified duration: 3.95 years

Average Maturity: 4.67 years

Macaulay Duration: 4.07 years

Yield to Maturity: 5.78%

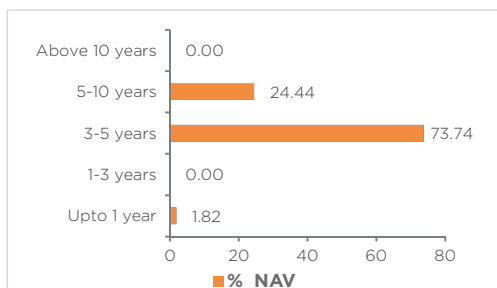
Benchmark: CRISIL Dynamic Gilt Index (w.e.f 01st February, 2019)

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

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

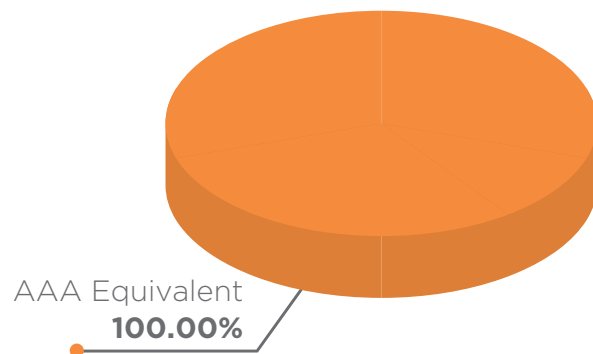
Options Available: Growth, IDCW[®] - Quarterly, Half Yearly, Annual, Regular & Periodic

Maturity Bucket:



[®]Income Distribution cum capital withdrawal

ASSET QUALITY



Gsec/SDL yields have been annualized wherever applicable
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 July 2021)

Name	Rating	Total (%)
Government Bond		98.18%
5.63% - 2026 G-Sec	SOV	58.20%
6.97% - 2026 G-Sec	SOV	24.33%
5.22% - 2025 G-Sec	SOV	15.54%
7.26% - 2029 G-Sec	SOV	0.10%
7.17% - 2028 G-Sec	SOV	0.003%
Net Cash and Cash Equivalent		1.82%
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.