



IDFC DYNAMIC BOND FUND

An open ended dynamic debt scheme investing across duration.
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

The fund is positioned in the dynamic bond fund category to take exposure across the curve depending upon the fund manager's underlying interest rate view where we employ the majority of the portfolio. It is a wide structure and conceptually can go anywhere on the curve.

OUTLOOK

Central banks have been focused on a point pre-pandemic that the economy needs to re-attain and then grow beyond. This thought has been apparent in the US Fed's commentary on labor markets as well as RBI / MPC commentary in the recently concluded policy.

The extent of disequilibrium in India is nowhere near what it is in the US. This is because both monetary and fiscal loosening were well calibrated and therefore largely avoided the risk of near term overheating.

Given the current emergency levels of overnight rate at 3.35%, RBI doesn't need a full all clear to start to lift this rate. From a bond market perspective, volatility in money market rates will likely continue as RBI moves to further expand the VRRR program as flagged in the policy. This reaffirms our long preferred bar-belling approach to risk management in this environment.

Fund Features: (Data as on 30th November'21)

Category: Dynamic Bond

Monthly Avg AUM: ₹3,892.53 Crores

Inception Date: 25th June 2002

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

Standard Deviation (Annualized): 2.86%

Modified Duration: 0.94 years

Average Maturity: 1.08 years

Macaulay Duration: 0.97 years

Yield to Maturity: 3.93%

Benchmark: CRISIL Composite Bond Fund Index

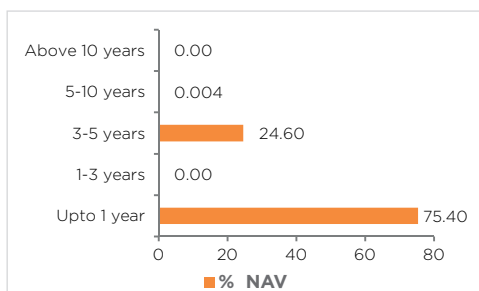
Minimum Investment Amount:

₹5,000/- and any amount thereafter

Exit Load: Nil (w.e.f. 17th October 2016)

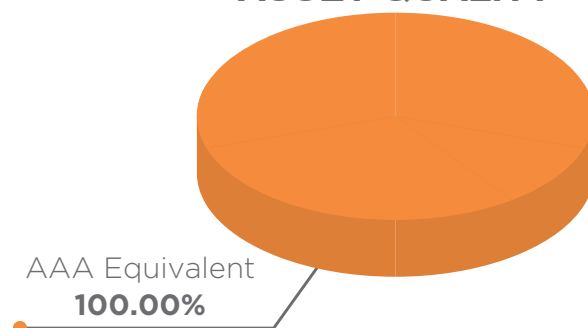
Options Available: Growth, IDCW@ - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

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 (30 November 2021)

Name	Rating	Total (%)
Government Bond		24.60%
5.63% - 2026 G-Sec	SOV	24.59%
8.20% - 2025 G-Sec	SOV	0.004%
7.17% - 2028 G-Sec	SOV	0.004%
Net Cash and Cash Equivalent		75.40%
Grand Total		100.00%


Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Scheme risk-o-meter	This product is suitable for investors who are seeking*	Benchmark risk-o-meter
 <p>Investors understand that their principal will be at Low to Moderate risk</p>	<ul style="list-style-type: none"> To generate long term optimal returns by active management. Investments in money market & debt instruments including G-Sec across duration. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>CRISIL Composite Bond Fund Index</p>