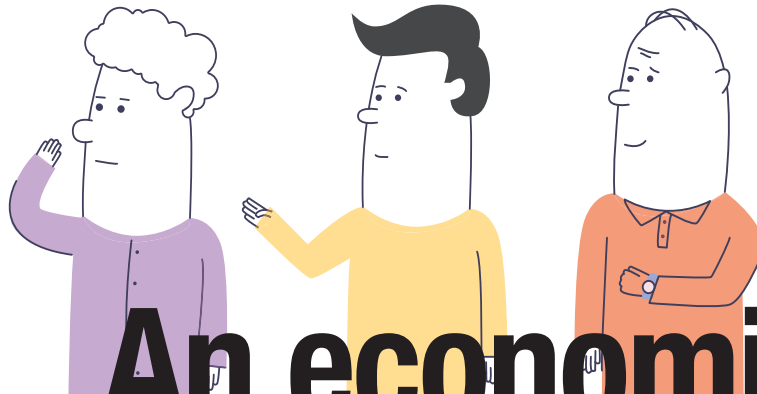




IDFC MUTUAL FUND

FACTSHEET
May 2019



An economist, a banker, and a financial adviser walk into an agreement.

While experts might disagree on investing in large, mid or small cap companies, there's one thing they agree on - *investing in a multi-cap fund.*

Introducing the IDFC Multi-Cap Fund.

An open ended equity scheme investing across large cap, mid cap and small cap stocks.

It invests in a mix of established, growth oriented large, mid and small cap companies, to help you create long-term wealth.



This product is suitable for investors who are seeking**:

- To create wealth over long term
- Investment predominantly in equity and equity related instruments across market capitalisation

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



IDFC MUTUAL FUND

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Commentary - Equity Outlook	1
Commentary - Debt Outlook	5
IDFC Core Equity Fund	6
IDFC Sterling Value Fund	7
IDFC Multi Cap Fund	8
IDFC Focused Equity Fund	9
IDFC Large Cap Fund	10
IDFC Nifty Fund	11
IDFC Infrastructure Fund	12
IDFC Tax Advantage (ELSS) Fund	13
IDFC Arbitrage Fund	14
IDFC Equity Savings Fund	15
IDFC Sensex ETF	16
IDFC Nifty ETF	17
IDFC Dynamic Equity Fund	18
IDFC Hybrid Equity Fund	19
IDFC Regular Savings Fund	20
IDFC Asset Allocation Fund of Funds	21
IDFC All Seasons Bond Fund	22
IDFC Overnight Fund	26
IDFC Cash Fund	26
IDFC Ultra Short Term Fund	27
IDFC Low Duration Fund	28
IDFC Money Manager Fund	29
IDFC Banking & PSU Debt Fund	30
IDFC Corporate Bond Fund	31
IDFC Credit Risk Fund	32
IDFC Bond Fund - Short Term Plan	33
IDFC Bond Fund - Medium Term Plan	34
IDFC Bond Fund - Income Plan	35
IDFC Dynamic Bond Fund	36
IDFC Government Securities Fund - Constant Maturity Plan	37
IDFC Government Securities Fund - Investment Plan	38
Performance Table	39
SIP Performance	42
Dividend History	46
Fund Manager Details	50
Investment Objective	50

Mr. Anoop Bhaskar
Head - Equity

WHAT WENT BY

Global Macro data mixed: After several quarters of robust growth, US growth may be slowing. The Institute for Supply Management's (ISM's) factory gauge unexpectedly dropped in May to 52.1 from 52.8, missing all estimates and hitting the lowest level since October 2016. The second print on first-quarter GDP in US may be revised down to 3.0% from 3.2%, economists predict, though initial jobless claims may be little changed at 215,000 from 211,000, indicating a robust jobs market. US durable goods orders dropped 2.1% last month amid a slowdown in exports and a buildup in inventories. Data showed German unemployment rose unexpectedly in May for the first time in nearly two years, in a sign that a slowdown in the euro zone's top economy is spilling over into the labor market. This is the latest economic data set showing cracks in the economy while the world's largest economies engage in a trade war.

US China Trade Tensions continue to rise and fall: US-China trade tensions continue to weigh on stocks after Chinese state media reports underlined the country's scope to use rare-earth minerals, used in the production of an array of devices such as mobile phones, computer memory chips and rechargeable batteries, as an economic weapon. On the other hand, US officials indicated they would offer some temporary exceptions to an export blacklist against Huawei Technologies Co., which will provide some suppliers and customers of China's telecom giant a 90-day reprieve from tough trade penalties — a move that appeared to soothe investor anxiety somewhat.

The Fed remains dovish for now: Minutes for the rate-setting Federal Open Market Committee's April 30-May 1 meeting indicated that the voting members agreed the current accommodative policy can remain for now and that they were comfortable with the wait-and-see approach. They were, however, split on whether higher rates were necessary if the economy continued to evolve along the predicted path while others argued that higher productivity could indicate more economic softness than the low unemployment rate suggests. There was also some concern over the risk of tame inflation readings leading to subdued expectations of future inflation.

Interest Rates continue to fall: The 10-year Treasury note yield fell to its lowest level since September 2017. A portion of the yield curve further inverted as 3-month Treasury bills last yielded 2.36%, well above the 10-year rate. A yield curve inversion is seen by traders as a potential sign that a recession is in the horizon. 10 Year yields fell globally - US and India lead with a 38 bps fall. Yields in UK and Germany also fell in excess of 20 bps. US 10 Year closed at 2.12% (-59 bps YoY) whereas the Indian 10 Year closed at 7.03% (-79 bps YoY).

Currencies and Commodities: Global growth concerns continued to put downward pressure on prices of most industrial metals with prices having corrected 14 to 22% over the last year. INR, EURO and the USD were relatively flat for the month but the Pound fell 3.1% MoM as the risk and uncertainty around Brexit have been increasing by the day.

Crude corrects sharply: Crude corrected significantly in the month with the Brent and WTI falling 11% and 16% respectively MoM. Brent ended the month at \$64.5/barrel, 17% lower than its level a year ago.

Global Markets jittery, India stands out: Global equity markets were jittery with the US market falling 6.6% MoM. Developed markets (MSCI Developed Market Index -6.1% MoM) outperformed Emerging Markets (-7.5% MoM) and the fall was broad-based with Germany (-5.5%), UK (-6.5%) and Japan (-4.8%) all posting a fall of around 5%+. Indian market (+1.8%) was the best performing market in the month on account of favourable election result. Even on a 1 Year basis, Indian market was one of the best performing markets (+8.9%) with the MSCI Emerging Market down 10.9% and the MSCI Developed Market Index down 2.2%.

NDA comes back with absolute majority, major overhang behind: The much awaited event of 2019 came to its conclusion on 23rd May with BJP emerging as the single largest party with 303 seats (272 seats for simple majority). It was a remarkable victory for an incumbent – with an increase not only in the number of seats but vote share. This mandate surpassed estimates of most exit polls; vote share figures also tilted firmly in favour of the incumbent BJP as the multi-party opposition combine was unable to dent BJP's winning streak, while the party made in-roads into key states like West Bengal for the first time. The party inched closer to securing the simple majority in the Upper House of Parliament, aiding its ability to pass key legislation. PM Modi took oath of office for the second time, with several new faces making a debut in the new Cabinet as party chief Amit Shah came in as Home Minister while erstwhile Finance Minister Arun Jaitley announced his withdrawal from the cabinet on health grounds, making way for successor Nirmala Sitharaman.

Monsoon: Contrary to IMD's forecast of a near-normal monsoon, private weather forecaster SkyMet, earlier in the month, cautioned for the likelihood of a weak monsoon as World Meteorological Organization (WMO) also cited persistent weak El Nino conditions from June through August. Monsoon is expected to make landfall on 1 Jun after having weakened in its advance after reaching South Andaman Sea on 18 May. India receives 75% of its annual rainfall in the summer months from Jun-Sep and is crucial to the large agrarian population of the country.

Domestic Markets: With the election uncertainty out of the way, cyclicals made a comeback in the month – BSE Capital goods was the best performing sector (+10.6% MoM) followed by PSU Banks (+6.2% MoM). Most Stable sectors were negative with Pharma (-7.4%) falling the most followed by IT Services (-3%). Over the last year, IT (+17.3%) has been the best performer whereas Auto (-24.6%) has been the worst performing sector. Autos have led the slowdown in consumption witnessed in the last few quarters. May sales for Autos continued the past few months' trend of subdued retail numbers across the board though 2W numbers were better.

Mr. Anoop Bhaskar
Head - Equity

WHAT WENT BY

	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	Since Jan-18	Since Sep-13
SPBSEPrivBINR	4.4%	15.9%	18.2%	17.7%	21.5%	19.0%	20.1%	15.8%	25.7%
S&P BSE PSU	5.1%	16.2%	14.4%	-0.9%	7.7%	-0.6%	-0.7%	-14.2%	6.6%
S&P BSE Finance	6.2%	17.5%	15.6%	11.8%	19.9%	15.6%	14.9%	9.0%	21.8%
S&P BSE FastMovConsGoods	-2.1%	1.4%	-1.1%	2.0%	12.7%	11.3%	17.6%	7.5%	10.1%
S&P BSE AUTO	-2.1%	-1.9%	-11.7%	-24.6%	-1.6%	4.9%	14.9%	-28.9%	9.6%
S&P BSE ConsDisGoods&Svc	-0.3%	2.1%	-2.9%	-12.9%	9.1%	12.4%	13.0%	-16.7%	17.3%
S&P BSE CONSUMER DURAB	3.5%	15.4%	20.3%	19.5%	28.1%	26.2%	24.5%	9.9%	29.2%
S&P BSE Healthcare	-7.4%	-3.3%	-7.2%	2.3%	-4.4%	5.2%	14.4%	-8.6%	6.7%
S&P BSE Information Tech	-3.0%	3.5%	10.4%	17.3%	10.9%	13.1%	17.3%	25.7%	13.3%
S&P BSE Telecom	4.1%	3.0%	2.5%	-15.7%	-7.8%	-5.3%	-5.1%	-31.2%	-3.5%
S&P BSE Utilities	1.6%	7.3%	3.0%	-5.6%	6.9%	2.3%	-0.9%	-11.6%	7.2%
S&P BSE CAPITAL GOODS	10.6%	16.7%	7.0%	5.9%	11.3%	6.3%	5.3%	-2.1%	18.3%
S&P BSE India Infrastr	4.1%	15.1%	12.3%	-5.3%	10.7%	4.7%		-14.4%	
S&P BSE Industrials	5.2%	13.3%	4.9%	-7.4%	5.1%	4.4%	5.8%	-17.1%	13.9%
S&P BSE India Manufac	0.4%	7.8%	4.2%	2.7%	9.0%	7.9%	11.1%	-2.2%	11.3%
S&P BSE Basic Materials	0.2%	10.0%	3.0%	-6.4%	14.5%	8.5%	7.7%	-17.1%	14.6%
S&P BSE OIL & GAS	2.5%	14.0%	18.8%	9.0%	19.1%	7.7%	4.2%	-3.9%	12.1%
S&P BSE METAL	-6.6%	-0.1%	-9.1%	-21.0%	10.6%	-2.6%	-0.1%	-30.3%	4.5%

Despite the sharp uptick in Small Caps seen post the exit poll results, small caps were the worst performers of the month. Small Caps have underperformed the NIFTY for all time periods, as can be seen below.

	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	Since Jan-18	Since Sep-13
Nifty 50	1.5%	10.5%	9.6%	11.1%	13.5%	10.5%	10.4%	8.1%	13.8%
NIFTY Midcap 100	2.2%	7.4%	2.6%	-5.0%	10.5%	12.1%	12.9%	-13.6%	18.1%
NIFTY Smallcap 100	1.2%	10.3%	5.3%	-16.4%	7.9%	6.3%	9.2%	-25.7%	16.6%

Macro Growth slowdown: 4Q GDP growth announced at end of month stood at 5.8% much below street anticipated, taking the annual number for FY19 to 6.8% (vs 7.2% in FY18). March IIP slowed to 21-month low as growth in industrial activity contracted by 0.1% on continued slowdown in manufacturing sector. 12 out of 23 industry groups recorded contraction as capital goods production growth dipped 8.7% while both consumer durables (-5.1%) and non-durables (+0.3%) showed tepid performance. Consumer electronics was the only segment that fared well registering 10.6% growth.

Inflation muted: April CPI print indicated signs of stabilisation as headline CPI came in at 2.9% as weakness in core inflation was squared off by rising food prices. Core inflation was at 18mth low as economic activity remained subdued while food inflation rose by 6.6%. WPI inflation slipped to 3.1% on cheaper fuel and manufactured items.

Trade Deficit: April trade deficit widened to a 5-month high of \$15.3bn on the back of a sharp decline in export growth and rising oil import bill. Non-oil trade deficit also rose to 5-month high on weaker exports tracking decline in global trade while domestic slowdown also impacted import demand. Service trade surplus improved to 2.9% of GDP in FY19 (from 2.6% in FY18).

FII flows robust: FIIs maintained the buying trend in May, though of marginally lower quantum, to record inflows of \$1.3bn, taking the YTD total to \$11bn. DIIs turned buyers with inflows of \$750mn with the YTD total standing at net outflows of \$1.6bn. DMFs were buyers in the month with net inflows of \$730mn while Insurance companies were buyers of very small quantum with inflows of ~\$23mn.

Earnings: Q4 Earnings season concluded on a mixed note - the BSE200 earnings reported a strong growth off a weak base, worries of a slowdown in consumption led by Auto dampened market mood. For BSE200, Q4 ex Financials, Sales, EBITDA and PAT grew 10%, 10% and 5% respectively. Including Financials, the growth was a robust 44%, mainly optical on account of lower provisioning by Corporate Banks.

Positives

- Though corporate banks (viz, ICICI, Axis and SBI) earnings somewhat disappointed for 4Q, the miss was driven by rising coverage ratios. Slippages moderated and FY20 earnings were actually upgraded
- Industrials, especially construction companies continued to report robust numbers and order books
- Consumer discretionary, more so linked with urban consumer, seems to be less impacted as yet. Part of this can be attributed to rising organisation in these sectors
- Cement companies finally started seeing some realisation improvement, which has resulted in upgrades of 2-5% for reporting companies

Mr. Anoop Bhaskar
Head - Equity

WHAT WENT BY

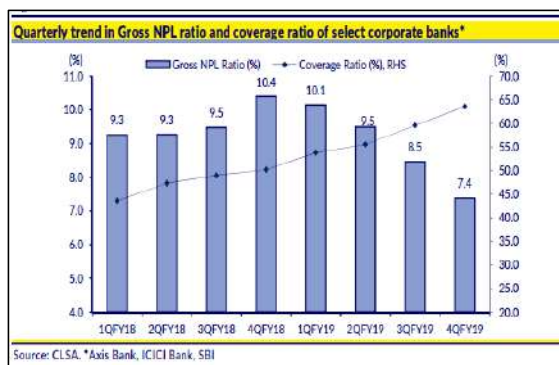
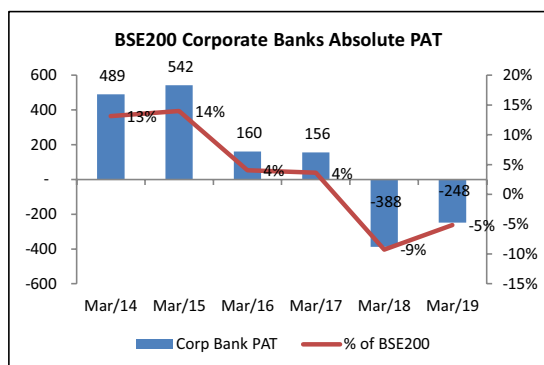
Negatives

- Weak auto sales are well known and this has raised concerns on a broad consumer slowdown. Auto companies had a weak quarter, as weak volumes and high inventory led to higher discount. Margins saw a 1-5ppt hit, driving downgrades across the board.
- Staples companies had weak-to-in-line volume growth. On the demand side, staples companies said that conditions worsened from Jan-Feb to Mar-Apr, partly as rural consumers have seen a softening
- Three of the four large IT companies, viz, TCS, Infosys and HCLT, gave growth guidance/outlooks implying c.9-10% revenue growth in FY20. Margin outlook is weaker on account of INR appreciation, higher employee costs and supply pressures in the US.

For FY 19, ex Financial the Sales, EBITDA and PAT growth were 18%, 14% and 9% respectively. Including Financials, overall BSE200 PAT grew 15%. Cyclical continued to outperform Stables in terms of Sales, EBITDA and PAT growth

	Sales, ex Fin	EBITDA, ex Fin	PAT, ex Fin	PAT, incl Fin
Stable Segment	13%	14%	10%	11%
Cyclical Segment	20%	14%	8%	19%
Overall	18%	14%	9%	15%

Corporate Bank profitability has fallen from 13-14% of BSE200 PAT to -5%, a 18% swing. Recovery in these is the key to any forward estimates. Though corporate banks (viz, ICICI, Axis and SBI) earnings somewhat disappointed for 4Q, the miss was driven by rising coverage ratios. Slippages moderated and FY20 earnings were actually upgraded for ICICI and SBI. Combined, these three large corporate banks' gross NPL ratio declined 110bps QoQ to 7.4%. Coverage ratio meanwhile went up 4ppts QoQ to 63.5%. Even for PSU Corporate Banks, the trend in slippages has improved, though a few banks like PNB reported elevated slippages. However, healthy recoveries and write-offs enabled a decline in GNPA/NNPA ratios.



Industrials which include both Capital Goods and Infra saw a robust Sales, EBITDA and PAT growth of 13%, 18% and 5% respectively. FY 19 Sales EBITDA and PAT for this segment grew 18%, 20% and 35% respectively. Most players performed well with timely execution of projects, especially on the domestic front. But order inflows declined impacted by weakness witnessed in domestic ordering due to the general elections. Management commentary suggests small and medium-sized orders are flowing in; however, large ticket orders are on hold and should see finalization post elections.

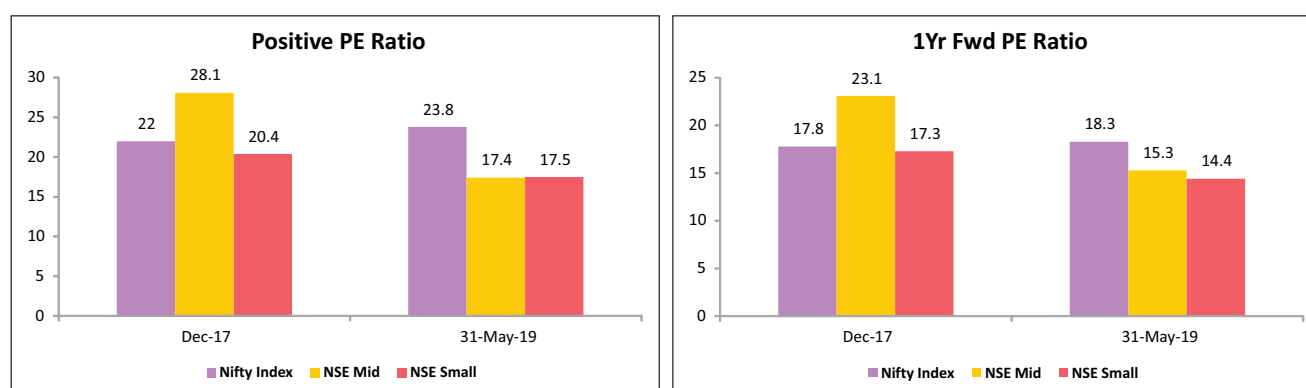
There are some signs of consumer slowdown, but these are uneven in severity. Most of the bad news seems to be concentrated in Autos and staples results, with rural demand and liquidity issues taking most of the blame. Urban discretionary hasn't slowed as much, though is trending weaker. Industrials and corporate banks seem to be well set on the earnings recovery path and the latter remain critical to the 20%+ Nifty earnings growth forecast for FY20.

Conclusion: Post the election verdict, market sentiments have improved even as underlying macros appear mixed with GDP growth coming in at a 20-quarter low, while crude oil fell sharply. Slowdown in consumption across staples and discretionary, mainly autos, was a key concern flagged by most of the companies. However, seasonally strong consumer discretionary spends – air conditioners, coolers recorded strong growth boosted by a hot summer. Hence the outlook on growth remains a mixed bag.

In a repeat of the previous NDA victory, crude oil prices have again corrected -USD10/barrel. This was one of the key pressure point for Indian macros till now. Inflation remains under control, paving the way for another rate cut in the June RBI monetary policy. 10- year G-Sec yield has corrected to below 7%.

Of the various factors needed for Cyclical and Mid and small Cap outperformance, quite a few are in favour namely - favourable valuations, crude prices closer to \$60, yields below 7% and last but not the least a stable government at the centre. Improvement in domestic and global growth outlook can be a key trigger for the broader markets going forward though the NIFTY may not see a significant uptick.

Valuations for the Nifty, meanwhile, remain rich at 20x FY20E EPS. From the peaks of January'18, Small Caps (-28.7% YoY) and Mid Caps (-14.9% YoY) have significantly underperformed the NIFTY (+14.3% YoY) and are trading at cheaper valuations relative to NIFTY. This is in marked contrast to the position in Jan-18 when the NIFTY was trading significantly cheaper to the mid and small cap indices.



Equity Markets	Index	% Change YTD	% Change MTD	P/E
Nifty	11,922.80	9.76%	1.49%	18.82
Sensex	39,714.20	10.11%	1.75%	19.45
Dow Jones	24,815.04	6.38%	-6.69%	15.94
Shanghai	2,898.70	16.23%	-5.84%	10.91
Nikkei	20,601.19	2.93%	-7.45%	14.92
Hang Sang	26,901.09	4.08%	-9.42%	10.65
FTSE	7,161.71	6.44%	-3.46%	12.73
MSCI E.M. (USD)	998.00	3.34%	-7.53%	12.42
MSCI D.M.(USD)	2,046.25	8.62%	-6.08%	15.77
MSCI India (INR)	1,355.93	7.38%	0.32%	18.71

Currency & Commodities	Last Price	% Change YTD	% Change MTD
USD / INR	69.699	-0.10%	0.19%
Dollar Index	97.75	1.64%	0.28%
Gold	1,305.45	1.79%	1.71%
WTI (Nymex)	53.50	17.82%	-16.29%
Brent Crude	64.49	19.87%	-11.41%

India Macro Analysis	Latest	Equity Flows	USD Mn
GDP	5.80	FII (USD mln)	
IIP	-0.10	YTD	11,190.50
Inflation (WPI Monthly)	3.07	MTD	1,422.64
Inflation (CPI Monthly)	2.92	*DII (USD mln)	
Commodity (CRB Index)	415.96	YTD	248.68
		MTD	740.08

Source: Bloomberg

*DII : Domestic Mutual Funds
Data as on 31st May 2019

WHAT WENT BY

Bonds rallied with the 10 year benchmark bond yield closing the month 38bps lower at 7.03%. Market took comfort from favourable outcome for incumbent Government while global environment turned increasingly risk off on intensification of US-China trade frictions leading to fears of synchronized global slowdown. The US 10 year/3 month tbill curve which has been keenly watched by market participants as a leading indicator of recession in the past, which had inverted briefly in March but reversed on expectations of trade deal, inverted again to 21bps, highest since 2007.

The incumbent ruling party BJP emerged as the single largest party with 303 seats (272 seats for simple majority) in the general elections with NDA forming the government for the second time round. This was a relief to market participants who feared a hung parliament & will help keep India's country risk premium stable amongst emerging markets.

Domestic growth (Q4 FY19) significantly undershot consensus expectations and stood at 5.8% compared to 6.6% in the previous quarter. GDP growth for the full year FY19 is now at 6.8% versus 7.2% in FY18. April CPI print came in at 2.92% compared to 2.86% as prices of fruits, vegetables, cereals and pulses continued to firm up was offset by core inflation moderating sharply to 4.5% in April, its 18 month low compared to 5.1% in March.

Wholesale Price inflation (WPI) stood at 3.07% for Apr'19 compared to 3.18% in Mar'19 as the rise in the prices of primary articles was offset by falling prices in the Fuels and Manufactured Products segment.

The India Meteorological Department (IMD) has forecasted monsoon rainfall to be 4% below normal. The current El Niño conditions are likely to continue during the monsoon but are forecasted to be weak. However, currently prevailing neutral Indian Ocean Dipole (IOD) conditions may turn positive in the middle of the monsoon season and persist thereafter, which augur well for the rainfall outlook. Moreover, spatial and temporal distribution of monsoon rainfall alongside timely crop sowing matters more than headline numbers. Additionally, food grain stocks as on May 16, 2019 are at nearly 3.4 times the buffer requirement, which could fill the gap in case of a deficient monsoon. While fruits and vegetables could temporarily rise, effective supply management by the government of other key items in the food basket (cereals, pulses) could arrest any spikes in food inflation.

RBI policy update

In RBI's June'19 monetary policy, the monetary policy committee (MPC) delivered a unanimous 25 bps rate cut as well a change in stance to accommodative. CPI forecast has been marginally revised upwards for H1 FY 20 to 3 - 3.1% (2.9 - 3% earlier), but is a shade lower for H2 at 3.4 - 3.7% (3.5 - 3.8% earlier). The commentary notes upside pressure to food prices but a broad based decline in core inflation on the back of 'significant' weakening of demand conditions. Crude prices are volatile but near term inflation expectations of households have continued to moderate. Acknowledging slowdown in growth drivers Gross Domestic Product (GDP) forecast is revised lower to 6.4 - 6.7% in H1 (6.8 - 7.1% earlier) and 7.2 - 7.5% in H2 (7.3 - 7.4%). The MPC notes that "growth impulses have weakened significantly as reflected in a further widening of the output gap compared to the April 2019 policy".

Outlook:

World growth expectations have taken a decided turn towards the worse over the past month or so. This is now reflected in expectations of easing by major central banks later in the year. As an example, the US yield curve is now reasonably inverted upto 10 years with market expecting 2 - 3 rate cuts in the future. Locally as well, there has been a marked deterioration in growth drivers with consumption being the latest casualty, probably courtesy an impact to leverage given the ongoing stresses in certain parts of the financing market. Thus, the current monetary easing underway has to be looked at in this overall context. While currently the expectation would be for one last rate cut alongside continued easy liquidity, this can very quickly change towards expecting a deeper further easing should the global outlook further deteriorate.

The next major domestic trigger is going to be the Union Budget in early July. Given the large undershoots in the actual revenue collections in FY 19 versus even the revised numbers presented in February, the numbers targeted in the interim budget are looking truly daunting. This is especially in context of the ongoing growth slowdown. Thus, the new finance minister will have a tall task to present a credible budget while sticking to the assumed deficit target. In this context, the Jalan committee's report on potential excess RBI reserves and their usage by the government will assume importance.

From a bond market standpoint, the focus should remain on quality rates (sovereign, SDL, AAA) as preferred vehicles to play the current macro environment. As developments continually highlight, the lower rated credit markets are far from settled and the spreads that can effectively be captured there may not yet be compensating for the risks involved.

IDFC Core Equity Fund

(previously known as IDFC Classic Equity Fund)

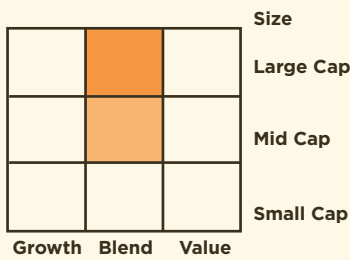
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES



About the Fund: IDFC Core Equity Fund is a diversified equity fund with a large and mid cap bias currently. The focus of the fund is to build a portfolio of Quality companies while being cognizant of the relative valuation.

Category: Large & Mid Cap

Monthly Avg AUM: ₹ 2,921.39 Crores

Month end AUM: ₹ 3,015.18 Crores

Inception Date: 9 August 2005

Fund Manager:

Mr. Anoop Bhaskar (w.e.f. 30th April 2016)

Other Parameter:

Beta	0.98
R Square	0.93
Standard Deviation (Annualized)	12.96%
Sharpe*	0.54
Portfolio Turnover	
Equity	0.39
Aggregate^	0.64
Expense Ratio	
Regular	2.00%
Direct	0.68%

Benchmark: S&P BSE 200 TRI

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: 1% if redeemed within 365 days from the date of allotment. (w.e.f. 10th May 2016)

NAV (₹)

Regular Plan	Growth	45.73
Regular Plan	Dividend	14.98



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments in large and mid-cap companies.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.91%	Mastek	0.60%
Banks	29.33%	KPIT Technologies	0.34%
°HDFC Bank	6.04%	Consumer Non Durables	4.59%
°ICICI Bank	5.55%	Colgate Palmolive (India)	1.66%
ICICI Bank - Equity Futures	0.98%	GlaxoSmithKline Consumer Healthcare	1.48%
°State Bank of India	5.03%	Nestle India	1.05%
State Bank of India - Equity Futures	0.26%	Emami	0.32%
°Axis Bank	4.50%	Tata Global Beverages	0.01%
Axis Bank - Equity Futures	0.61%	Tata Global Beverages - Equity Futures	0.06%
°RBL Bank	2.03%	Retailing	4.18%
Kotak Mahindra Bank	1.97%	°Future Retail	2.12%
The Federal Bank	1.31%	Future Lifestyle Fashions	1.26%
City Union Bank	0.42%	Aditya Birla Fashion and Retail	0.80%
Punjab National Bank	0.19%	Consumer Durables	3.73%
Punjab National Bank - Equity Futures	0.45%	Titan Company	2.01%
Pharmaceuticals	8.31%	Voltas	0.87%
IPCA Laboratories	1.74%	Crompton Greaves Consumer Electricals	0.84%
Sun Pharmaceutical Industries	1.49%	Power	3.51%
Dr. Reddy's Laboratories	1.45%	Kalpataru Power Transmission	1.04%
Indoco Remedies	1.00%	Torren Power	0.93%
Cadila Healthcare	0.93%	NTPC	0.86%
Alkem Laboratories	0.79%	Nava Bharat Ventures	0.68%
Natco Pharma	0.58%	Industrial Products	3.19%
Biocon	0.34%	AIA Engineering	1.36%
Auto Ancillaries	5.88%	Supreme Industries	1.09%
MRF	1.67%	Cummins India	0.73%
Apollo Tyres	1.50%	Industrial Capital Goods	2.26%
Exide Industries	1.02%	Thermax	1.17%
Balkrishna Industries	0.84%	Bharat Electronics	1.09%
Minda Industries	0.48%	Hotels, Resorts And Other Recreational Activities	2.23%
Asahi India Glass	0.36%	°The Indian Hotels Company	2.23%
Construction Project	5.45%	Auto	1.57%
°Larsen & Toubro	3.92%	Mahindra & Mahindra	1.07%
Larsen & Toubro - Equity Futures	0.22%	Maruti Suzuki India	0.50%
KEC International	1.31%	Ferrous Metals	1.39%
Petroleum Products	5.19%	Jindal Steel & Power	1.39%
°Reliance Industries	3.28%	Chemicals	1.04%
Bharat Petroleum Corporation	0.99%	Deepak Nitrite	0.72%
Hindustan Petroleum Corporation	0.91%	Tata Chemicals	0.33%
Finance	5.09%	Gas	1.00%
M&M Financial Services	1.88%	GAIL (India)	1.00%
Sundaram Finance	1.13%	Non-Ferrous Metals	0.83%
ICICI Securities	0.92%	National Aluminium Company	0.83%
Max Financial Services	0.79%	Fertilisers	0.59%
Mas Financial Services	0.37%	Coromandel International	0.59%
Cement	4.89%	Preference Shares	0.005%
ACC	1.67%	Media & Entertainment	0.005%
Ambuja Cements	1.45%	Zee Entertainment Enterprises	0.005%
The Ramco Cements	1.44%	Net Cash and Cash Equivalent	1.08%
Deccan Cements	0.33%	Grand Total	100.00%
Software	4.67%		
°Infosys	3.09%		
Birlasoft	0.65%		

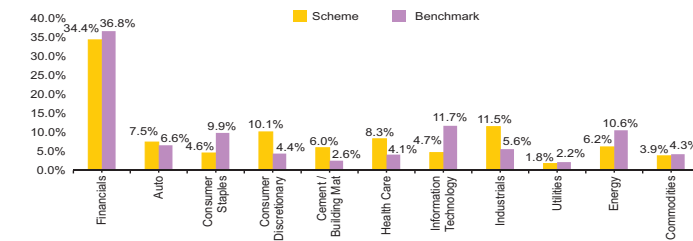
°Top 10 Equity Holdings

SIP PERFORMANCE

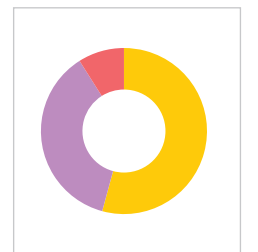
Monthly SIP of ₹ 10,000 in IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,660,000
Total Value as on May 31, 2019 (₹)	124,138	402,250	768,531	1,282,269	2,133,372	3,584,704
Fund Returns (%)	6.49	7.36	9.85	11.89	11.08	10.46
Total Value of S&P BSE 200 TRI [#]	127,812	429,976	805,409	1,359,178	2,296,415	4,133,445
S&P BSE 200 TRI (%)[#]	12.35	11.91	11.74	13.52	12.47	12.30
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	2,260,885	4,034,623
Nifty 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	12.18	11.99

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 09, 2005	1 Year	3 Years	5 Years	Since Inception Aug 09, 2005
IDFC Core Equity Fund	0.71%	13.04%	12.17%	11.63%	10,071	14,445	17,773	45,730
S&P BSE 200 TRI [#]	8.41%	14.59%	12.54%	13.75%	10,841	15,046	18,064	59,270
Nifty 50 TRI ^{##}	12.43%	14.99%	11.92%	13.98%	11,243	15,203	17,571	60,941

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBI OVERNIGHT MIBOR as on 31st May 2019). Ratios calculated on the basis of 3 years history of monthly data.

**Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

°Benchmark Returns. **Alternate Benchmark Returns.

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 200 price return index (Benchmark)

IDFC Sterling Value Fund

(previously known as IDFC Sterling Equity Fund)

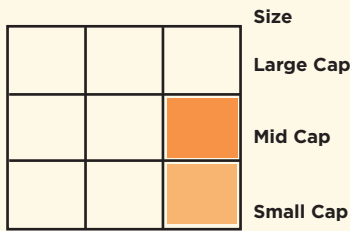
An open ended equity scheme following a value investment strategy

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Sterling Value Fund is a value fund that focuses on active stock selection strategy.

Category: Value

Monthly Avg AUM: ₹ 3,178.39 Crores

Month end AUM: ₹ 3,310.39 Crores

Inception Date: 7 March 2008

Fund Manager: Mr. Anoop Bhaskar (w.e.f. 30th April 2016) & Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Beta	1.11
R Square	0.81
Standard Deviation (Annualized)	16.19%
Sharpe*	0.56
Portfolio Turnover	
Equity	0.30
Aggregate^	0.34
Expense Ratio	
Regular	2.08%
Direct	0.81%

Benchmark: S&P BSE 500 TRI (w.e.f. 28th May 2018)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

Option Available: Growth, Dividend (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: 1.00% if redeemed on or before 365 days from the date of allotment. (w.e.f. 7th September, 2015)

NAV (₹)

Regular Plan	Growth	51.95
Regular Plan	Dividend	20.33



This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments following a value investment strategy.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.80%	Persistent Systems	0.97%
Banks	13.78%	KPIT Technologies	0.68%
◦RBL Bank	3.11%	Power	3.38%
◦ICICI Bank	2.88%	Kalpataru Power Transmission	1.54%
◦Axis Bank	2.87%	CESC	0.99%
Bank of Baroda	1.49%	Nava Bharat Ventures	0.85%
The Karnataka Bank	1.40%	Hotels, Resorts And Other Recreational Activities	3.26%
Indian Bank	1.25%	◦The Indian Hotels Company	2.04%
The Federal Bank	0.78%	EIH	0.85%
Auto Ancillaries	8.91%	Wonderla Holidays	0.37%
Exide Industries	1.54%	Consumer Non Durables	3.23%
MRF	1.49%	Emami	1.26%
Minda Industries	1.42%	Procter & Gamble Hygiene and Health Care	1.01%
Apollo Tyres	1.23%	Tata Global Beverages	0.46%
Tube Investments of India	1.06%	Tata Global Beverages - Equity Futures	0.06%
Asahi India Glass	0.85%	HBL Power Systems	0.44%
WABCO India	0.70%	Ferrous Metals	3.03%
Sterling Tools	0.33%	Jindal Steel & Power	1.72%
Igarashi Motors India	0.27%	Maharashtra Seamless	0.94%
Cement	8.41%	Kirloskar Ferrous Industries	0.38%
◦The Ramco Cements	2.59%	Transportation	2.78%
◦JK Cement	1.91%	VRL Logistics	1.72%
ACC	1.88%	Future Supply Chain Solutions	1.05%
Prism Johnson	1.49%	Industrial Capital Goods	2.77%
Sagar Cements	0.54%	Bharat Electronics	1.25%
Retailing	7.92%	CG Power and Industrial Solutions	0.69%
◦Future Retail	4.15%	Lakshmi Machine Works	0.53%
Future Lifestyle Fashions	1.32%	Skipper	0.30%
V-Mart Retail	1.19%	Textile Products	2.73%
Aditya Birla Fashion and Retail	1.18%	Raymond	1.25%
Spencer's Retail	0.08%	K.P.R. Mill	0.95%
Finance	7.45%	Dollar Industries	0.53%
M&M Financial Services	1.66%	Petroleum Products	2.49%
Magma Fincorp	1.59%	◦Hindustan Petroleum Corporation	2.49%
Mas Financial Services	1.35%	Industrial Products	2.16%
ICICI Lombard General Insurance Company	1.19%	Polycab India	0.92%
ICICI Securities	0.90%	Schaeffler India	0.71%
BSE	0.76%	Graphite India	0.52%
Consumer Durables	4.50%	Textiles - Cotton	1.97%
Crompton Greaves Consumer Electricals	1.51%	Vardhman Textiles	1.36%
Voltas	1.40%	Nitin Spinners	0.61%
Greenply Industries	1.31%	Chemicals	1.89%
Butterfly Gandhimathi Appliances	0.28%	◦Deepak Nitrite	1.89%
Pharmaceuticals	4.39%	Gas	1.22%
IPCA Laboratories	1.59%	Gujarat Gas	1.22%
Aurobindo Pharma	1.42%	Non - Ferrous Metals	0.75%
Dishman Carbogen Amcis	1.10%	National Aluminium Company	0.75%
Natco Pharma	0.27%	Media & Entertainment	0.45%
Construction Project	4.15%	Entertainment Network (India)	0.45%
◦KEC International	2.47%	Telecom - Services	0.28%
NCC	1.68%	Bharti Airtel	0.28%
Software	3.91%	Net Cash and Cash Equivalent	4.20%
Cyient	1.27%	Grand Total	100.00%
Birlasoft	1.00%		

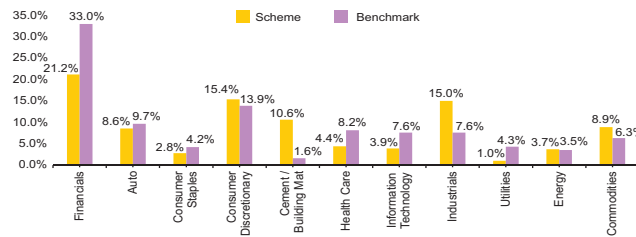
◦Top 10 Equity Holdings

SIP PERFORMANCE

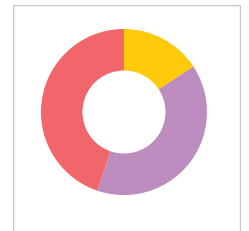
Monthly SIP of ₹ 10,000 in IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,350,000
Total Value as on May 31, 2019 (₹)	121,670	396,057	766,848	1,378,262	2,524,414	3,467,054
Fund Returns (%)	2.60	6.31	9.76	13.91	14.24	15.82
Total Value of S&P BSE 500 TRI [#]	127,061	423,853	796,650	1,350,766	2,277,904	2,877,968
S&P BSE 500 TRI (%)[§]	11.15	10.92	11.29	13.34	12.32	12.79
Total Value of Nifty 50 TRI ^{**}	130,341	444,324	818,129	1,347,312	2,261,030	2,822,638
Nifty 50 TRI (%)^{**}	16.44	14.19	12.37	13.27	12.18	12.47

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	Since Inception Mar 07, 2008
IDFC Sterling Value Fund [§]	-6.48%	15.01%	14.33%	15.79%	9,352	15,212	19,549	51,950
S&P BSE 500 TRI [#]	6.32%	15.98%	15.90%	12.01%	10,632	15,601	20,933	35,760
Nifty 50 TRI ^{**}	12.43%	14.99%	11.92%	9.79%	11,243	15,203	17,571	28,558

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIIL OVERNIGHT MIBOR as on 31st May 2019). Ratios calculated on the basis of 3 years history of monthly data.

†Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

‡Benchmark Returns. **Alternate Benchmark Returns.

§The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.

Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of Nifty Mid Cap 100 total return index (Benchmark)

IDFC Multi Cap Fund

(previously known as IDFC Premier Equity Fund)

Multi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

Size			
Large Cap	Mid Cap	Small Cap	
Style			
Growth	Blend	Value	

About the Fund: IDFC Multi Cap Fund is a multi-cap Equity Fund. It is a fund that encourages systematic investing.

Category: Multicap

Monthly Avg AUM: ₹ 5,408.58 Crores

Month end AUM: ₹ 5,573.23 Crores

Inception Date: 28 September 2005

Fund Manager:

Mr. Anoop Bhaskar (w.e.f. 30th April 2016) & Mr. Kartik Mehta (w.e.f. 2nd April 2018)

Other Parameter:

Beta	0.97
R Square	0.85
Standard Deviation (Annualized)	13.69%
Sharpe*	0.23
Portfolio Turnover	
Equity	0.53
Aggregate*	0.88
Expense Ratio	
Regular	2.00%
Direct	1.25%

Benchmark: S&P BSE 500 TRI

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51
Minimum Investment Amount: ₹ 10,000/- and any amount thereafter

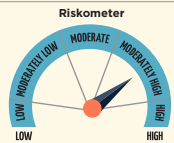
(Units of IDFC Multi Cap Fund, shall be available for lump sum subscription w.e.f. May 07, 2018)

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: 1.00% if redeemed before 365 days from the date of allotment. (w.e.f. 1st September, 2009)

NAV (₹)

Regular Plan	Growth	94.00
Regular Plan	Dividend	32.66



Investors understand that their principal will be at Moderate to High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments across market capitalisation.

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

PORTFOLIO

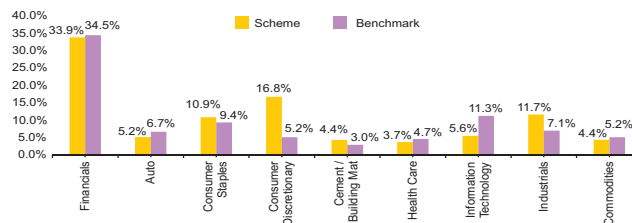
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.62%	Power Mech Projects	0.76%
Banks	27.17%	Commercial Services	4.00%
*HDFC Bank	6.68%	*3M India	4.00%
*ICICI Bank	6.62%	Pharmaceuticals	3.72%
*Axis Bank	5.47%	Aurobindo Pharma	1.81%
*Kotak Mahindra Bank	3.85%	Sun Pharmaceutical Industries	1.31%
City Union Bank	2.53%	Cadila Healthcare	0.60%
RBL Bank	2.02%	Software	3.64%
Consumer Durables	9.99%	*Infosys	3.64%
*Bata India	3.08%	Retailing	3.47%
*Voltas	2.70%	Future Retail	1.53%
Crompton Greaves Consumer Electricals	1.82%	Avenue Supermarts	1.06%
Titan Company	1.31%	Future Lifestyle Fashions	0.88%
Greenlam Industries	0.70%	Cement	2.73%
Khadim India	0.39%	UltraTech Cement	1.37%
Consumer Non Durables	8.49%	Ambuja Cements	1.35%
*Asian Paints	3.17%	Auto Ancillaries	1.93%
Britannia Industries	1.84%	MRF	1.01%
Procter & Gamble Hygiene and Health Care	1.70%	Minda Industries	0.91%
Nestle India	1.17%	IT Consulting & Other Services	1.93%
S H Kelkar and Company	0.60%	Cognizant Technology Solutions	1.93%
Finance	6.76%	Corp - International Equities	
Multi Commodity Exchange of India	1.56%	Construction	1.47%
HDFC Life Insurance Company	1.31%	ITD Cementation India	1.03%
JM Financial	1.22%	Poddar Housing and Development	0.43%
Bajaj Finance	0.95%	Industrial Capital Goods	1.46%
Mas Financial Services	0.68%	Disa India	0.80%
ICICI Securities	0.67%	ABB India	0.65%
M&M Financial Services	0.38%	Textiles - Cotton	1.18%
Industrial Products	5.49%	Vardhman Textiles	1.18%
Schaeffler India	2.38%	Transportation	1.12%
AIA Engineering	0.95%	Transport Corporation of India	1.12%
Supreme Industries	0.94%	Ferrous Metals	1.04%
Kirloskar Pneumatic Company	0.66%	APL Apollo Tubes	1.04%
Cummins India	0.57%	Auto	0.89%
Chemicals	4.83%	Maruti Suzuki India	0.89%
Atul	2.09%	Media & Entertainment	0.86%
Pidlite Industries	1.58%	Entertainment Network (India)	0.86%
Fine Organic Industries	1.16%	Net Cash and Cash Equivalent	3.38%
Construction Project	4.46%	Grand Total	100.00%
*Larsen & Toubro	3.70%	*Top 10 Equity Holdings	

SIP PERFORMANCE

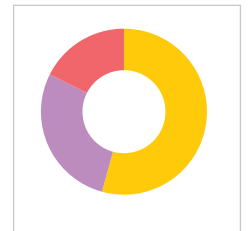
Monthly SIP of ₹ 10,000 in IDFC Multi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,650,000
Total Value as on May 31, 2019 (₹)	123,618	392,194	728,035	1,323,488	2,498,106	5,572,844
Fund Returns (%)	5.67	5.65	7.68	12.77	14.04	16.29
Total Value of S&P BSE 500 TRI [#]	127,061	423,853	796,650	1,350,766	2,278,075	4,014,078
S&P BSE 500 TRI (%)[#]	11.15	10.92	11.29	13.34	12.32	12.08
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	2,260,885	3,969,009
Nifty 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	12.18	11.93

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	54.26%
Mid Cap	28.16%
Small Cap	17.58%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	Since Inception Sep 28, 2005
IDFC Multi Cap Fund	-0.70%	9.18%	12.83%	17.80%	9,930	13,014	18,296	94,000
S&P BSE 500 TRI [#]	6.32%	14.36%	12.44%	12.81%	10,632	14,956	17,982	52,012
Nifty 50 TRI ^{##}	12.43%	14.99%	11.92%	13.14%	11,243	15,203	17,571	54,155

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st May 2019). Ratios calculated on the basis of 3 years history of monthly data.

#Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

**Benchmark Returns. ##Alternate Benchmark Returns.

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

IDFC Focused Equity Fund

(The Fund was earlier known as IDFC Imperial Equity Fund)⁵⁵

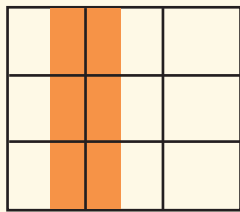
An open ended equity scheme investing in maximum 30 stocks with multi cap focus

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Focused Equity Fund is a concentrated portfolio of up to 30 stocks with the flexibility to invest across sectors and across market cap.

Category: Focused

Monthly Avg AUM: ₹ 1,594.87 Crores

Month end AUM: ₹ 1,646.30 Crores

Inception Date: 16 March 2006

Fund Manager:

Mr. Sumit Agrawal (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.86
R Square	0.66
Standard Deviation (Annualized)	12.94%
Sharpe*	0.57
Portfolio Turnover	
Equity	1.19
Aggregate^	2.16
Expense Ratio	
Regular	2.14%
Direct	0.69%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: 1.00% if redeemed before 365 days from the date of allotment. (w.e.f. 1st September 2009)

NAV (₹)

Regular Plan	Growth	37.60
Regular Plan	Dividend	12.53



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.35%	Construction Project	4.01%
Banks	24.57%	*Larsen & Toubro	4.01%
*ICICI Bank	8.87%	Commercial Services	3.82%
*Axis Bank	7.56%	Security and Intelligence Services (India)	3.82%
*RBL Bank	5.05%	Pharmaceuticals	3.11%
State Bank of India	3.08%	Dishman Carbogen Amcis	3.11%
Finance	14.68%	Cadila Healthcare	0.00%
*M&M Financial Services	4.05%	Aurobindo Pharma	0.00%
Magma Fincorp	3.05%	Retailing	3.11%
BSE	2.82%	Aditya Birla Fashion and Retail	3.11%
ICICI Securities	2.80%	Consumer Durables	2.96%
Central Depository Services (India)	1.97%	Voltas	2.96%
Consumer Non Durables	11.28%	Textile Products	2.13%
*Nestle India	6.21%	SRF	1.11%
*GlaxoSmithKline Consumer Healthcare	5.07%	Dollar Industries	1.02%
Software	6.99%	Auto Ancillaries	1.43%
*Tech Mahindra	3.88%	Minda Industries	1.43%
Majesco	3.11%	MRF	0.001%
Infosys	0.00%	Cement	1.39%
Petroleum Products	6.46%	UltraTech Cement	1.39%
*Reliance Industries	6.46%	Margin Fixed Deposit	0.59%
Chemicals	5.48%	Banks	0.59%
*Fine Organic Industries	5.48%	HDFC Bank	0.59%
Auto	4.93%	Net Cash and Cash Equivalent	3.06%
TVS Motor Company	3.73%	Grand Total	100.00%
Maruti Suzuki India	1.20%		

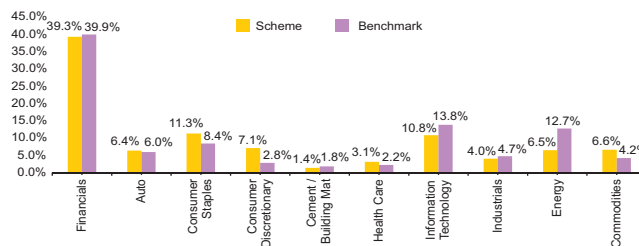
*Top 10 Equity Holdings

SIP PERFORMANCE

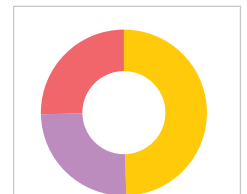
Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,590,000
Total Value as on May 31, 2019 (₹)	122,288	402,871	749,081	1,219,104	1,966,396	3,168,176
Fund Returns (%)	3.57	7.46	8.82	10.47	9.55	9.84
Total Value of Nifty 50 TRI [#]	130,341	444,324	818,129	1,347,312	2,260,885	3,653,343
Nifty 50 TRI (%)[#]	16.44	14.19	12.37	13.27	12.18	11.79

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	49.55%
Mid Cap	25.14%
Small Cap	25.31%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	-6.28%	13.42%	9.96%	10.54%	9,372	14,592	16,085	37,600
Nifty 50 TRI [#]	12.43%	14.99%	11.92%	11.75%	11,243	15,203	17,571	43,421

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st May 2019). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ⁵⁵The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017

IDFC Large Cap Fund

(previously known as IDFC Equity Fund)

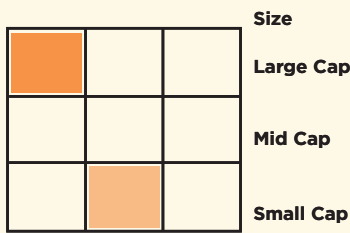
Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES



About the Fund: IDFC Large Cap Fund focuses on investing predominantly in Large Cap stocks.

Category: Large Cap

Monthly Avg AUM: ₹ 415.89 Crores

Month end AUM: ₹ 432.26 Crores

Inception Date: 9 June 2006

Fund Manager: Mr. Sumit Agrawal & Mr. Arpit Kapoor (w.e.f. 1st March 2017)

Other Parameter:

Beta	0.94
R Square	0.94
Standard Deviation (Annualized)	12.01%
Sharpe*	0.54

Portfolio Turnover

Equity	1.08
Aggregate^	1.51

Expense Ratio

Regular	2.62%
Direct	1.54%

Benchmark: S&P BSE 100 TRI (w.e.f. April 18, 2017)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: NIL (w.e.f. 4th February 2019)

NAV (₹)

Regular Plan	Growth	33.20
Regular Plan	Dividend	14.66



This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of the large cap companies.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.39%	KEC International	1.22%
Banks	31.24%	Pharmaceuticals	5.18%
°ICICI Bank	8.63%	Aurobindo Pharma	2.80%
°Axis Bank	7.93%	IPCA Laboratories	1.39%
°HDFC Bank	7.00%	Divi's Laboratories	0.99%
°State Bank of India	5.61%	Cadila Healthcare	0.00%
Kotak Mahindra Bank	2.07%	Cement	4.22%
Consumer Non Durables	13.49%	°UltraTech Cement	2.95%
°ITC	4.12%	HeidelbergCement India	1.26%
Hindustan Unilever	2.40%	Consumer Durables	3.33%
Nestle India	2.13%	Titan Company	2.29%
Marico	1.97%	Havells India	1.04%
Asian Paints	1.76%	Finance	2.75%
Jyothy Laboratories	1.11%	Aavas Financiers	1.60%
Britannia Industries	0.0003%	Bajaj Finance	1.16%
Colgate Palmolive (India)	0.0001%	Auto	1.97%
Software	13.39%	Maruti Suzuki India	1.97%
°Tata Consultancy Services	3.50%	Hero MotoCorp	0.0002%
°Infosys	2.97%	Mahindra & Mahindra	0.0001%
Tech Mahindra	1.55%	Chemicals	1.60%
NIIT Technologies	1.21%	Fine Organic Industries	1.60%
HCL Technologies	1.11%	Construction	1.22%
Majesco	1.06%	PSP Projects	1.22%
Persistent Systems	1.01%	Auto Ancillaries	0.01%
Wipro	0.98%	MRF	0.01%
Petroleum Products	11.89%	Retailing	0.0001%
°Reliance Industries	6.59%	Avenue Supermarts	0.0001%
Hindustan Petroleum Corporation	2.66%	Net Cash and Cash Equivalent	2.61%
Bharat Petroleum Corporation	2.65%	Grand Total	100.00%
Construction Project	7.13%		
°Larsen & Toubro	5.91%		

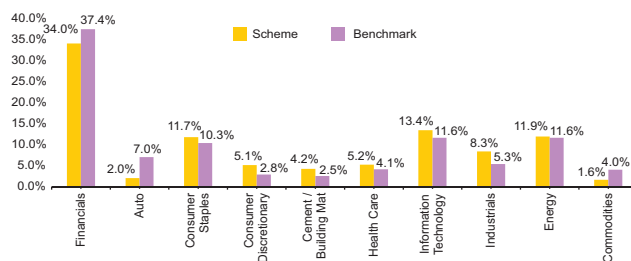
°Top 10 Equity Holdings

SIP PERFORMANCE

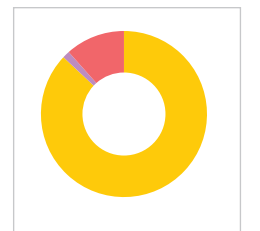
Monthly SIP of ₹ 10,000 in IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,560,000
Total Value as on May 31, 2019 (₹)	126,324	415,498	757,428	1,225,505	2,027,861	3,074,357
Fund Returns (%)	9.96	9.56	9.26	10.62	10.13	9.89
Total Value of S&P BSE 100 TRI#	128,781	435,706	809,123	1,347,879	2,270,701	3,574,669
S&P BSE 100 TRI (%)*	13.91	12.82	11.92	13.28	12.26	11.99
Total Value of Nifty 50 TRI##	130,341	444,324	818,129	1,347,312	2,260,880	3,530,667
Nifty 50 TRI (%)##	16.44	14.19	12.37	13.27	12.18	11.82

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	86.99%
Mid Cap	1.43%
Small Cap	11.59%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	5.67%	12.44%	9.60%	9.68%	10,567	14,216	15,826	33,200
S&P BSE 100 TRI*	10.42%	13.96%	11.32%	12.74%	11,042	14,802	17,107	47,453
Nifty 50 TRI##	12.43%	14.99%	11.92%	12.97%	11,243	15,203	17,571	48,739

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st May 2019). Ratios calculated on the basis of 3 years history of monthly data.

°Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

**Benchmark Returns. ##Alternate Benchmark Returns. Current Index performance adjusted for the period from since inception to April 18, 2017 with the performance of Nifty 50 TRI (Benchmark)

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

IDFC Nifty Fund

An open ended scheme tracking Nifty 50 Index

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

Size		
Large Cap	Mid Cap	Small Cap
Style		
Growth	Blend	Value

About the Fund: IDFC Nifty Fund is an index fund which is managed passively by investing in proportion to the Nifty 50.

Category: Index

Monthly Avg AUM: ₹ 158.69 Crores

Month end AUM: ₹ 168.49 Crores

Inception Date: 30 April 2010

Fund Manager: Mr. Arpit Kapoor & Mr. Sumit Agrawal (w.e.f. 1st March 2017)

Other Parameter:

Beta	0.99
R Square	1.00
Standard Deviation (Annualized)	12.12%
Sharpe*	0.69

Portfolio Turnover

Equity	0.12
Aggregate^	0.25
Tracking Error (Annualized)	0.29%

Expense Ratio

Regular	0.27%
Direct	0.18%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

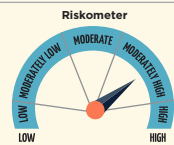
Investment Objective: Refer Pg No from 50 to 51
Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: NIL (w.e.f. 4th February 2019)

NAV (₹)

Regular Plan	Growth	24.5735
Regular Plan	Dividend	24.7665



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment in equity and equity related instruments forming part of Nifty 50 index.

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		99.73%	Pharmaceuticals		2.17%
Banks		28.59%	Sun Pharmaceutical Industries		0.93%
*HDFC Bank		10.67%	Dr. Reddy's Laboratories		0.66%
*ICICI Bank		5.58%	Cipla		0.58%
*Kotak Mahindra Bank		4.16%	Power		2.00%
*Axis Bank		3.23%	NTPC		1.10%
State Bank of India		2.70%	Power Grid Corporation of India		0.89%
IndusInd Bank		1.68%	Cement		1.73%
Yes Bank		0.56%	UltraTech Cement		1.02%
Software		13.53%	Grasim Industries		0.71%
*Infosys		5.73%	Index		1.43%
*Tata Consultancy Services		4.72%	Nifty 50 Index - Equity Futures		1.43%
HCL Technologies		1.21%	Ferrous Metals		1.32%
Tech Mahindra		0.98%	Tata Steel		0.75%
Wipro		0.88%	JSW Steel		0.56%
Petroleum Products		10.76%	Telecom - Services		1.21%
*Reliance Industries		9.31%	Bharti Airtel		1.21%
Indian Oil Corporation		0.80%	Non - Ferrous Metals		1.19%
Bharat Petroleum Corporation		0.65%	Vedanta		0.60%
Finance		10.59%	Hindalco Industries		0.59%
*HDFC		7.36%	Oil		1.06%
Bajaj Finance		1.68%	Oil & Natural Gas Corporation		1.06%
Bajaj Finserv		1.01%	Consumer Durables		1.05%
Indiabulls Housing Finance		0.54%	Titan Company		1.05%
Consumer Non Durables		9.50%	Minerals/Mining		0.87%
*ITC		4.89%	Coal India		0.87%
Hindustan Unilever		2.61%	Pesticides		0.75%
Asian Paints		1.30%	UPL		0.75%
Britannia Industries		0.70%	Transportation		0.67%
Auto		5.84%	Adani Ports and Special Economic Zone		0.67%
Maruti Suzuki India		1.87%	Gas		0.67%
Mahindra & Mahindra		1.24%	GAIL (India)		0.67%
Bajaj Auto		0.81%	Telecom - Equipment & Accessories		0.47%
Hero MotoCorp		0.71%	Bharti Infratel		0.47%
Tata Motors		0.64%	Media & Entertainment		0.41%
Eicher Motors		0.57%	Zee Entertainment Enterprises		0.41%
Construction Project		3.93%	Corporate Bond		0.01%
*Larsen & Toubro		3.93%	NTPC	AAA	0.01%
			Net Cash and Cash Equivalent		0.26%
			Grand Total		100.00%

*Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Nifty - Regular Plan - GrowthT	1 Year	3 Years	5 Years	7 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,100,000
Total Value as on May 31, 2019 (₹)	129,971	441,124	808,212	1,323,516	1,943,888
Fund Returns (%)	15.84	13.68	11.88	12.77	12.02
Total Value of Nifty 50 TRI#	130,341	444,324	818,129	1,347,312	1,981,788
Nifty 50 TRI (%)#	16.44	14.19	12.37	13.27	12.42

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

INDUSTRY ALLOCATION

Banks	28.59%	Telecom - Services	1.21%
Software	13.53%	Non - Ferrous Metals	1.19%
Petroleum Products	10.76%	Oil	1.06%
Finance	10.59%	Consumer Durables	1.05%
Consumer Non Durables	9.50%	Minerals/Mining	0.87%
Auto	5.84%	Pesticides	0.75%
Construction Project	3.93%	Transportation	0.67%
Pharmaceuticals	2.17%	Gas	0.67%
Power	2.00%	Telecom - Equipment & Accessories	0.47%
Cement	1.73%	Media & Entertainment	0.41%
Ferrous Metals	1.32%		

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	Since Inception Apr 30, 2010
IDFC Nifty Fund	12.01%	14.41%	11.44%	10.40%	11,201	14,975	17,197	24,574
Nifty 50 TRI#	12.43%	14.99%	11.92%	10.74%	11,243	15,203	17,571	25,280

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st May 2019). Ratios calculated on the basis of 3 years history of monthly data.

*Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

*Benchmark Returns.

IDFC Infrastructure Fund

An open ended equity scheme investing in Infrastructure sector

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

		Size
Style		Large Cap
		Mid Cap
		Small Cap
		Value
		Growth
		Blend

About the Fund: A dedicated Infrastructure fund, that invests across the infrastructure value chain with exclusions like Banking, Autos, IT, Pharma and FMCG. It is a diversified portfolio of companies that are participating in and benefitting from the Indian Infrastructure and Infrastructure related activities.

Category: Sectoral

Monthly Avg AUM: ₹ 917.76 Crores

Month end AUM: ₹ 977.44 Crores

Inception Date: 8 March 2011

Fund Manager: Mr. Rajendra Kumar Mishra (w.e.f. 27th June 2013)

Other Parameter:

Beta	1.09
R Square	0.86
Standard Deviation (Annualized)	19.50%
Sharpe*	0.47

Portfolio Turnover

Equity	0.50
Aggregate^	0.50

Expense Ratio

Regular	2.34%
Direct	1.28%

Benchmark: Nifty Infrastructure TRI

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

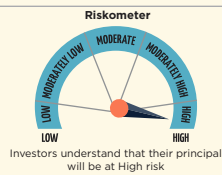
Investment Objective: Refer Pg No from 50 to 51
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: 1.00% if redeemed before 365 days from the date of allotment.

NAV (₹)

Regular Plan	Growth	15.98
Regular Plan	Dividend	15.02



This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of companies that are participating in and benefitting from growth in Indian infrastructure and infrastructural related activities.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.94%	Power	9.50%
Construction Project	25.08%	*NTPC	6.04%
*Larsen & Toubro	9.99%	Torrent Power	2.23%
*NCC	3.36%	PTC India	1.24%
*Engineers India	3.27%	Gas	7.63%
Sadbhav Engineering	3.12%	Gujarat Gas	3.04%
Dilip Buildcon	2.01%	Gujarat State Petronet	2.56%
H.G. Infra Engineering	1.95%	GAIL (India)	2.03%
BITES	1.37%	Industrial Products	4.87%
Transportation	16.19%	*Cummins India	3.23%
*Adani Ports and Special Economic Zone	6.09%	Kirloskar Brothers	1.64%
*Container Corporation of India	5.05%	Ferrous Metals	3.40%
Transport Corporation of India	2.81%	Maharashtra Seamless	1.31%
Gateway Distriparks	1.67%	Jindal Steel & Power	1.15%
Navkar Corporation	0.57%	Jindal Saw	0.95%
Construction	12.76%	Telecom - Services	2.94%
*PNC Infratech	3.93%	Bharti Airtel	2.94%
NBCC (India)	2.15%	Industrial Capital Goods	2.54%
Ahluwalia Contracts (India)	1.57%	Siemens	1.50%
Gayatri Projects	1.39%	ISGEC Heavy Engineering	1.05%
PSP Projects	1.31%	Consumer Durables	2.35%
ITD Cementation India	1.05%	Blue Star	2.35%
J.Kumar Infraprojects	0.92%	Telecom - Equipment & Accessories	1.69%
GPT Infraprojects	0.46%	Tejas Networks	1.69%
Cement	9.61%	Hotels, Resorts And Other Recreational Activities	1.37%
*UltraTech Cement	4.94%	Taj GVK Hotels & Resorts	1.37%
*JK Cement	3.25%	Net Cash and Cash Equivalent	0.06%
Sagar Cements	1.42%	Grand Total	100.00%

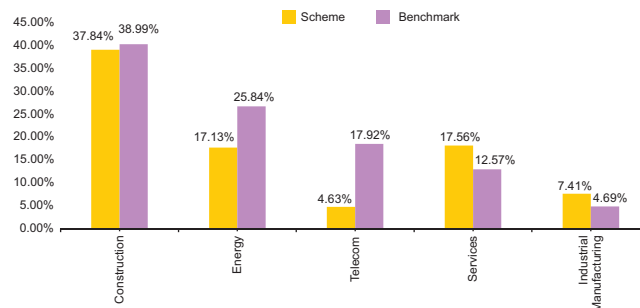
*Top 10 Equity Holdings

SIP PERFORMANCE

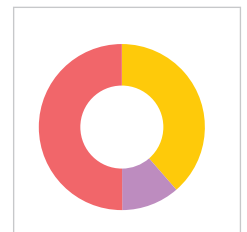
Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	990,000
Total Value as on May 31, 2019 (₹)	127,591	386,264	733,654	1,217,021	1,472,679
Fund Returns (%)	12.00	4.64	7.99	10.42	9.41
Total Values of Nifty Infrastructure TRI#	130,126	394,252	678,961	1,049,188	1,256,501
Nifty Infrastructure TRI (%)#	16.09	6.00	4.89	6.26	5.67
Total Value of Nifty 50 TRI##	130,341	444,324	818,129	1,347,312	1,719,070
Nifty 50 TRI (%)##	16.44	14.19	12.37	13.27	13.02

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	38.60%
Mid Cap	11.32%
Small Cap	50.08%

Performance Table

Regular Plan - Growth

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	Since Inception Mar 08, 2011
IDFC Infrastructure Fund	-8.00%	15.21%	10.52%	5.86%	9,200	15,293	16,496	15,980
Nifty Infrastructure TRI#	2.37%	8.45%	2.62%	3.15%	10,237	12,756	11,384	12,911
Nifty 50 TRI##	12.43%	14.99%	11.92%	11.17%	11,243	15,203	17,571	23,925

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st May 2019). Ratios calculated on the basis of 3 years history of monthly data.

**Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

#Benchmark Returns. ##Alternate Benchmark Returns.

IDFC Tax Advantage (ELSS) Fund

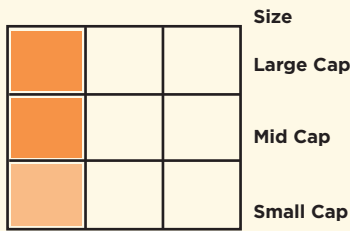
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: The Fund is an Equity Linked Savings Scheme (ELSS) that aims to generate long term capital growth from a diversified equity portfolio and enables investors to avail of a deduction from total income, as permitted under the Income Tax Act, 1961.

Category: ELSS

Monthly Avg AUM: ₹ 1,983.02 Crores

Month end AUM: ₹ 2,062.88 Crores

Inception Date: 26 December 2008

Fund Manager: Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Beta	1.02
R Square	0.86
Standard Deviation (Annualized)	14.04%
Sharpe*	0.64

Portfolio Turnover

Equity	0.45
Aggregate^	0.45

Expense Ratio

Regular	2.09%
Direct	0.64%

Benchmark: S&P BSE 200 TRI

SIP (Minimum Amount): ₹ 500/-

SIP Frequency : Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

Minimum Investment Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter.

Option Available: Growth, Dividend - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

Exit Load: Nil

NAV (₹)

Regular Plan	Growth	57.65
Regular Plan	Dividend	16.82



This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.01%	ACC	0.82%
Banks	24.24%	Sagar Cements	0.50%
°ICICI Bank	6.88%	Auto Ancillaries	3.58%
°State Bank of India	4.61%	Sandhar Technologies	1.09%
°HDFC Bank	4.12%	MRF	1.07%
°Axis Bank	4.11%	Apollo Tyres	0.90%
°RBL Bank	2.75%	Minda Industries	0.53%
Kotak Mahindra Bank	1.77%	Ferrous Metals	3.15%
Software	7.77%	Jindal Steel & Power	1.75%
°Infosys	2.86%	JSW Steel	0.86%
°Mastek	1.31%	Kirloskar Ferrrous Industries	0.53%
Tech Mahindra	1.08%	Tata Steel	0.01%
Birlasoft	1.02%	Consumer Non Durables	2.92%
Cyient	0.88%	Nestle India	1.84%
KPIT Technologies	0.61%	Procter & Gamble Hygiene and Health Care	0.91%
Petroleum Products	6.26%	HLB Power Systems	0.17%
°Reliance Industries	3.55%	Construction	2.67%
Hindustan Petroleum Corporation	1.96%	PSP Projects	1.56%
Chennai Petroleum Corporation	0.75%	Asian Granito India	1.10%
Pharmaceuticals	5.89%	Chemicals	2.46%
Aurobindo Pharma	1.30%	Deepak Nitrite	1.76%
Dr. Reddy's Laboratories	1.30%	Atul	0.71%
Sun Pharmaceutical Industries	1.24%	Power	2.03%
IPCA Laboratories	1.05%	Kalpataru Power Transmission	1.42%
Dishman Carbogen Amcis	1.00%	Nava Bharat Ventures	0.61%
Consumer Durables	5.64%	Industrial Products	1.99%
Greenply Industries	1.33%	AIA Engineering	0.95%
Voltaas	1.13%	Apollo Pipes	0.65%
Crompton Greaves Consumer Electricals	1.04%	Graphite India	0.39%
Titan Company	1.02%	Hotels, Resorts And Other Recreational Activities	1.81%
Greenlam Industries	0.57%	The Indian Hotels Company	0.91%
Khadim India	0.40%	EIH	0.89%
Praxis Home Retail	0.16%	Industrial Capital Goods	1.72%
Retailing	5.55%	Texmaco Rail & Engineering	1.17%
°Future Retail	2.80%	CG Power and Industrial Solutions	0.55%
Future Lifestyle Fashions	1.17%	Transportation	1.40%
Avenue Supermarts	0.90%	VRL Logistics	1.40%
Future Consumer	0.69%	Gas	1.31%
Construction Project	5.54%	GAIL (India)	1.31%
°Larsen & Toubro	2.27%	Auto	1.13%
°KEC International	2.02%	Bajaj Auto	1.13%
NCC	1.26%	Non - Ferrous Metals	0.74%
Finance	5.16%	National Aluminium Company	0.74%
HDFC Asset Management Company	1.42%	Telecom - Services	0.22%
Magma Fincorp	1.30%	Bharti Airtel	0.22%
Mas Financial Services	1.17%	Preference Shares	0.01%
ICICI Securities	0.72%	Media & Entertainment	0.01%
BSE	0.54%	Zee Entertainment Enterprises	0.01%
Cement	3.84%	Net Cash and Cash Equivalent	2.98%
The Ramco Cements	1.54%	Grand Total	100.00%
UltraTech Cement	0.98%		

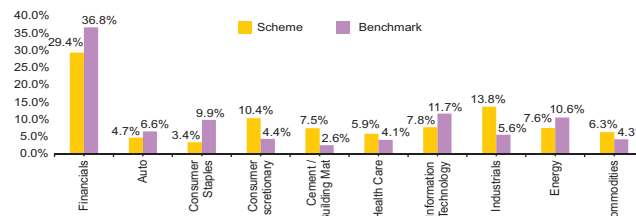
°Top 10 Equity Holdings

SIP PERFORMANCE

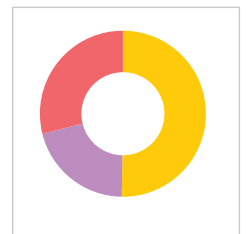
Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,260,000
Total Value as on May 31, 2019 (₹)	125,783	415,731	795,762	1,431,505	2,588,602	2,927,079
Fund Returns (%)	9.10	9.59	11.25	14.97	14.71	15.27
Total Value of S&P BSE 200 TRI [#]	127,812	429,976	805,409	1,359,178	2,296,415	2,596,878
S&P BSE 200 TRI (%)[#]	12.35	11.91	11.74	13.52	12.47	13.16
Total Value of NIFTY 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	2,260,885	2,532,511
NIFTY 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	12.18	12.72

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	50.22%
Mid Cap	20.92%
Small Cap	28.86%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	-0.91%	14.97%	14.96%	18.28%	9,909	15,198	20,092	57,650
S&P BSE 200 TRI [#]	8.41%	14.59%	12.54%	17.02%	10,841	15,046	18,064	51,557
Nifty 50 TRI ^{##}	12.43%	14.99%	11.92%	16.05%	11,243	15,203	17,571	47,238

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages.

*Risk-free rate assumed to be 6.00% (FBI OVERNIGHT MIBOR as on 31st May 2019). Ratios calculated on the basis of 3 years history of monthly data. *Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Alternate Benchmark Returns.

IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund invests in arbitrage opportunities in the cash and the derivative segments of the equity markets. It aims to capture the spread (Cost of Carry) between the cash and futures market by simultaneously executing buy (in the cash market) and sell (in the futures market) trades. The balance is invested in debt and money market instruments. The fund typically follows a strategy of taking market neutral (equally offsetting) positions in the equity market making it a low risk product irrespective of the movements in equity market.

Category: Arbitrage

Monthly Avg AUM: ₹ 4,098.21 Crores

Month end AUM: ₹ 4,642.56 Crores

Inception Date: 21 December 2006

Fund Manager: Equity Portion: Mr. Yogik Pitti (w.e.f. 27th June 2013), Mr. Arpit Kapoor (w.e.f. 1st March 2017) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.35
R Square	0.29
Standard Deviation (Annualized)	0.43%
Sharpe*	0.65

Portfolio Turnover

Equity	3.78
Aggregate^	18.55

Expense Ratio

Regular	1.01%
Direct	0.35%

Benchmark: Nifty 50 Arbitrage Index⁵ (w.e.f. April 01, 2018)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

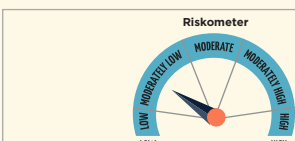
Investment Objective: Refer Pg No from 50 to 51 **Minimum Investment Amount:** ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)) - Monthly & Annual

Exit Load: 0.25% if redeemed / switched-out within 1 month from the date of allotment (w.e.f. 01st July 2016)

NAV (₹)

Regular Plan	Growth	23.6256
Regular Plan	Monthly Dividend	12.7807
Regular Plan	Annual Dividend	10.5939



Investors understand that their principal will be at Moderately Low risk

This product is suitable for investors who are seeking:

- To generate low volatility returns over short to medium term.
- Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets with balance exposure in debt and money market instruments.

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

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
IDFC	Finance	4.84%	Bharat Heavy Electricals	Industrial Capital Goods	0.20%
HDFC Bank	Banks	3.16%	Bharat Gas	Gas	0.20%
Reliance Industries	Petroleum Products	3.15%	InterGlobe Aviation	Transportation	0.20%
Sun Pharmaceutical Industries	Pharmaceuticals	2.07%	Pidilite Industries	Chemicals	0.19%
ITC	Consumer Non Durables	1.65%	National Aluminium Company	Non-Ferrous Metals	0.19%
Ambuja Cements	Cement	1.63%	Coal India	Minerals/Mining	0.19%
Tata Consultancy Services	Software	1.62%	REC	Finance	0.18%
DLF	Construction	1.28%	Mahindra & Mahindra	Auto	0.18%
Tata Chemicals	Chemicals	1.24%	Bank of India	Banks	0.18%
Godrej Consumer Products	Consumer Non Durables	1.23%	CEAT	Auto Ancillaries	0.18%
Lars&Toubro	Construction Project	1.20%	IndusInd Bank	Banks	0.18%
Marico	Consumer Non Durables	1.15%	MRF	Auto Ancillaries	0.17%
Indian Oil Corporation	Petroleum Products	1.07%	Power Grid Corporation of India	Power	0.17%
NTPC	Power	0.97%	L&T Finance Holdings	Finance	0.17%
Adani Power	Power	0.92%	Gujarat State Fertilizers & Chemicals	Fertilisers	0.15%
NCC	Construction Project	0.87%	Shree Cement	Cement	0.15%
Canara Bank	Banks	0.83%	Tata Motors	Auto	0.15%
Tata Global Beverages	Consumer Non Durables	0.82%	Shriram Transport Finance Company	Finance	0.14%
Hindustan Unilever	Consumer Non Durables	0.81%	Asian Paints	Consumer Non Durables	0.14%
The Federal Bank	Banks	0.81%	Tech Mahindra	Software	0.14%
Vodafone Idea	Telecom - Services	0.79%	Eicher Motors	Auto	0.14%
Zee Entertainment Enterprises	Media & Entertainment	0.76%	Arvind	Textile Products	0.14%
Axis Bank	Banks	0.74%	Vedanta	Non-Ferrous Metals	0.14%
SRF	Textile Products	0.73%	Bharti Teletel	Telecom - Services	0.13%
Dabur India	Consumer Non Durables	0.64%	GAIL (India)	Gas	0.13%
Motherson Sumi Systems	Auto Ancillaries	0.62%	Yes Bank	Banks	0.13%
United Breweries	Consumer Non Durables	0.61%	Indian Bank	Banks	0.11%
Oil & Natural Gas Corporation	Oil	0.59%	Godfrey Phillips India	Consumer Non Durables	0.11%
Cadila Healthcare	Pharmaceuticals	0.59%	Jubilant Foodworks	Consumer Non Durables	0.11%
Berger Paints (I)	Consumer Non Durables	0.58%	Can Fin Homes	Finance	0.10%
Colgate Palmolive (India)	Consumer Non Durables	0.56%	NBCC (India)	Construction	0.10%
Dr. Reddy's Laboratories	Pharmaceuticals	0.54%	Max Financial Services	Finance	0.10%
ACC	Cement	0.49%	Hindustan Petroleum Corporation	Petroleum Products	0.10%
Tata Motors DVR Shares	Auto	0.48%	Century Textiles & Industries	Cement	0.10%
Equitas Holdings	Finance	0.45%	Reliance Power	Power	0.10%
Union Bank of India	Banks	0.45%	Manappuram Finance	Finance	0.09%
Container Corporation of India	Transportation	0.45%	Infosys	Software	0.09%
State Bank of India	Banks	0.45%	Torrent Pharmaceuticals	Pharmaceuticals	0.09%
Hero MotoCorp	Auto	0.44%	Tata Elxsi	Software	0.08%
Aurobindo Pharma	Pharmaceuticals	0.44%	Jindal Steel & Power	Ferrous Metals	0.08%
Bharat Petroleum Corporation	Petroleum Products	0.44%	Bharat Forge	Industrial Products	0.07%
IPL	Pesticides	0.43%	IDBI Bank	Banks	0.07%
GMR Infrastructure	Construction Project	0.42%	BHEL	Industrial Capital Goods	0.07%
Bajaj Finance	Finance	0.42%	Adani Ports and Special Economic Zone	Transportation	0.07%
Engineers India	Construction Project	0.41%	TVS Motor Company	Auto	0.07%
Piramal Enterprises	Pharmaceuticals	0.39%	Birlasoft	Software	0.06%
The South Indian Bank	Banks	0.38%	Jain Irrigation Systems	Industrial Products	0.06%
Adani Enterprises	Trading	0.38%	M&M Financial Services	Finance	0.06%
JSW Steel	Ferrous Metals	0.37%	United Spirits	Consumer Non Durables	0.05%
Bajaj Finserv	Finance	0.37%	Ajanta Pharma	Pharmaceuticals	0.05%
Bharat Electronics	Industrial Capital Goods	0.36%	IRB Infrastructure Developers	Construction	0.05%
Cipla	Pharmaceuticals	0.36%	CG Power and Industrial Solutions	Industrial Capital Goods	0.05%
Bharat Financial Inclusion	Finance	0.36%	The Ramco Cements	Cement	0.05%
Exide Industries	Auto Ancillaries	0.36%	Britannia Industries	Consumer Non Durables	0.04%
Power Finance Corporation	Finance	0.34%	Syndicate Bank	Banks	0.04%
Petronet LNG	Gas	0.34%	Oracle Financial Services Software	Software	0.04%
Kajaria Ceramics	Construction	0.34%	Chennai Petroleum Corporation	Petroleum Products	0.04%
Muthoot Finance	Finance	0.32%	NHPC	Power	0.03%
Steel Authority of India	Ferrous Metals	0.32%	Nestle India	Consumer Non Durables	0.03%
Escorts	Auto	0.31%	The Karnataka Bank	Banks	0.02%
TV18 Broadcast	Media & Entertainment	0.31%	Dish TV India	Media & Entertainment	0.02%
Godrej Industries	Consumer Non Durables	0.30%	Raymond	Textile Products	0.02%
Amara Raja Batteries	Auto Ancillaries	0.30%	Bosch	Auto Ancillaries	0.02%
Biocon	Pharmaceuticals	0.29%	Glenmark Pharmaceuticals	Pharmaceuticals	0.02%
Punjab National Bank	Banks	0.28%	Mangalore Refinery and Petrochemicals	Petroleum Products	0.01%
NMDC	Minerals/Mining	0.27%	Indraprastha Gas	Gas	0.01%
Tata Power Company	Power	0.27%	LC Housing Finance	Finance	0.01%
Oil India	Oil	0.27%	ICI Prudential Life Insurance Company	Finance	0.01%
The India Cements	Cement	0.27%	Sun TV Network	Media & Entertainment	0.01%
Hindustan Zinc	Non-Ferrous Metals	0.26%	Bharti Infratel	Telecom - Equipment & Accessories	0.01%
Divi's Laboratories	Pharmaceuticals	0.26%	IFCI	Finance	0.01%
HCL Technologies	Software	0.26%	Siemens	Industrial Capital Goods	0.003%
Hindalco Industries	Non-Ferrous Metals	0.25%	Wockhardt	Pharmaceuticals	0.002%
Tata Communications	Telecom - Services	0.24%	Wipro Company	Consumer Durables	0.002%
Lupin	Pharmaceuticals	0.23%	Total Hedged Equity		19.35%
Balkrishna Industries	Auto Ancillaries	0.23%	Margin Fixed Deposit		0.72%
Tata Steel	Ferrous Metals	0.23%	Commercial Paper		10.70%
CESC	Power	0.22%	Corporate Bond		0.21%
Castrol India	Petroleum Products	0.21%	Certificate of Deposit		4.32%
UltraTech Cement	Cement	0.21%	Zero Coupon Bond		1.52%
Maruti Suzuki India	Auto	0.21%	Net Cash and Cash Equivalent		100.00%
Bank of Baroda	Banks	0.21%	Grand Total		
Ashok Leyland	Auto	0.21%			

INDUSTRY ALLOCATION

Consumer Non Durables	8.84%	Ferrous Metals	0.99%
Banks	8.02%	Textile Products	0.83%
Finance	7.98%	Oil	0.86%
Pharmaceuticals	5.32%	Non-Ferrous Metals	0.84%
Petroleum Products	5.01%	Transportation	0.72%
Cement	3.37%	Industrial Capital Goods	0.70%
Construction Project	2.91%	Gas	0.68%
Power	2.68%	Minerals/Mining	0.47%
Software	2.29%	Pesticides	0.43%
Auto	2.17%	Trading	0.38%
Auto Ancillaries	1.88%	Fertilisers	0.15%
Construction	1.71%	Industrial Products	0.13%
Chemicals	1.43%	Telecom - Equipment & Accessories	0.01%
Telecom - Services	1.16%	Consumer Durables	0.002%
Media & Entertainment	1.10%		

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,500,000
Total Value as on May 31, 2019 (₹)	124,545	396,491	704,713	1,067,879	1,732,756	2,377,122
Fund Returns (%)	7.13	6.38	6.38	6.76	7.14	7.08
Total Value of Nifty 50 Arbitrage Index ⁵	124,547	391,367	692,844	1,047,254	NA	NA
Nifty 50 Arbitrage Index Returns (%)⁵	7.14	5.51	5.70	6.21	NA	NA
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	2,260,885	3,280,454
Nifty 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	12.18	11.82

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	Since Inception Dec 21, 2006
IDFC Arbitrage Fund	6.83%	6.28%	6.62%	7.15%	10,683	12,005	13,781	23,626
Nifty 50 Arbitrage Index ⁵	6.03%	5.42%	6.21%	NA	10,603	11,715	13,518	NA
Nifty 50 TRI ^{##}	12.43%	14.99%	11.92%	10.87%	11,243	15,203	17,571	36,128

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIIL OVERNIGHT MIBOR as on 31st May 2019). Ratios calculated on the basis of 3 years history of monthly data.

⁵Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

⁶Benchmark Returns. ^{##}Alternate Benchmark Returns.

⁵The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.

IDFC Equity Savings Fund

(previously known as IDFC Arbitrage Plus Fund⁵⁵)

An open ended scheme investing in equity, arbitrage and debt

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Equity Savings Fund is a hybrid scheme investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage.

Category: Equity Savings

Monthly Avg AUM: ₹ 76.52 Crores

Month end AUM: ₹ 77.35 Crores

Inception Date: 9 June 2008

Fund Manager: Equity Portion: Mr. Yogik Pitti (w.e.f. 27th June 2013), Mr. Rajendra Mishra (w.e.f. 30th April 2018) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.49
R Square	0.77
Standard Deviation (Annualized)	3.11%
Sharpe*	-0.08
Modified Duration	325 days
Average Maturity	325 days
Yield to Maturity	7.72%

Portfolio Turnover

Equity	0.92
Aggregate^	14.25

Expense Ratio

Regular	2.17%
Direct	1.32%

Benchmark: 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index (w.e.f. Monday, April 30, 2018)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)) - Monthly & Annual

Exit Load: In respect of each purchase of Units:
- For 10% of investment : Nil
- For remaining investment: 1% if redeemed/switched out within 1 (one) year from the date of allotment

NAV (₹)

Regular Plan	Growth	20.44
Regular Plan	Monthly Dividend	12.76
Regular Plan	Annual Dividend	10.61
Regular Plan	Quarterly	10.56



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking:

- To generate long term capital growth and income.
- Investment predominantly in Equity and Equity related securities (including arbitrage and other derivative strategies) as well as Fixed Income securities.

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

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Sun Pharmaceutical Industries	Pharmaceuticals	4.11%	PNC Infratech	Construction	0.76%
Larsen & Toubro	Construction Project	3.86%	Adani Ports and Special Economic Zone	Transportation	0.75%
ICICI Bank	Banks	3.73%	Hindalco Industries	Non - Ferrous Metals	0.74%
Aurobindo Pharma	Pharmaceuticals	3.65%	MRF	Auto Ancillaries	0.71%
HDFC Bank	Banks	3.56%	Arvind	Textile Products	0.69%
State Bank of India	Banks	3.19%	Tata Chemicals	Chemicals	0.65%
Infosys	Software	3.09%	Natco Pharma	Pharmaceuticals	0.65%
HDFC	Finance	2.54%	NBCC (India)	Construction	0.65%
Maruti Suzuki India	Auto	2.33%	Crompton Greaves	Consumer Durables	0.62%
Bharti Airtel	Telecom - Services	2.13%	Consumer Electricals	Industrial Products	0.61%
Tata Global Beverages	Consumer Non Durables	2.06%	Cummins India	Finance	0.60%
Cadila Healthcare	Pharmaceuticals	1.78%	ICICI Prudential Life Insurance Company	Finance	0.60%
Reliance Industries	Petroleum Products	1.72%	Container Corporation of India	Transportation	0.60%
Raymond	Textile Products	1.71%	Hotels, Resorts And Other Recreational Activities	Hotels, Resorts And Other Recreational Activities	0.59%
Axis Bank	Banks	1.67%	Taj GVK Hotels & Resorts	Hotels, Resorts And Other Recreational Activities	0.59%
IRB Infrastructure Developers	Construction	1.43%	Future Retail	Retailing	0.58%
Dr. Reddy's Laboratories	Pharmaceuticals	1.21%	Tata Consultancy Services	Software	0.57%
ITC	Consumer Non Durables	1.15%	Ashok Leyland	Auto	0.55%
Sundaram Finance	Finance	1.10%	JK Cement	Cement	0.54%
NTPC	Power	1.05%	Gujarat State Petronet	Gas	0.50%
InterGlobe Aviation	Transportation	1.04%	KPIT Technologies	Software	0.31%
GAIL (India)	Gas	1.03%	Colgate Palmolive (India)	Consumer Non Durables	0.31%
Vedanta	Non - Ferrous Metals	1.00%	Birlasoft	Software	0.31%
Tech Mahindra	Software	0.98%	UPL	Pesticides	0.23%
UltraTech Cement	Cement	0.92%	Hindustan Petroleum Corporation	Petroleum Products	0.18%
Exide Industries	Auto Ancillaries	0.91%	Oracle Financial Services Software	Software	0.13%
DLF	Construction	0.90%	Total Hedged Equity		70.71%
Hero MotoCorp	Auto	0.87%	Margin Fixed Deposit		16.16%
Godrej Consumer Products	Consumer Non Durables	0.80%	Corporate Bond		6.56%
Bajaj Finserv	Finance	0.79%	Net Cash and Cash Equivalent		6.57%
Coromandel International	Fertilisers	0.77%	Grand Total		100.00%
M&M Financial Services	Finance	0.76%			

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,320,000
Total Value as on May 31, 2019 (₹)	125,426	392,574	695,405	1,048,799	1,686,953	1,923,222
Fund Returns (%)	8.53	5.72	5.85	6.25	6.63	6.63
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index*	128,598	413,349	742,960	1,134,392	1,844,324	2,108,872
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)#	13.62	9.20	8.49	8.45	8.33	8.21
Total Value of Nifty 50 TRI**	130,341	444,324	818,129	1,347,312	2,260,885	2,741,296
Nifty 50 TRI (%)##	16.44	14.19	12.37	13.27	12.18	12.66

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

INDUSTRY ALLOCATION

Banks	12.15%	Non - Ferrous Metals	1.74%
Pharmaceuticals	11.41%	Auto Ancillaries	1.62%
Finance	5.80%	Gas	1.53%
Software	5.40%	Cement	1.46%
Consumer Non Durables	4.32%	Power	1.05%
Construction Project	3.86%	Fertilisers	0.77%
Auto	3.75%	Chemicals	0.65%
Construction	3.74%	Consumer Durables	0.62%
Textile Products	2.41%	Industrial Products	0.61%
Transportation	2.39%	Hotels, Resorts And Other Recreational Activities	0.59%
Telecom - Services	2.13%	Retailing	0.58%
Petroleum Products	1.90%	Pesticides	0.23%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	Since Inception Jun 09, 2008
IDFC Equity Savings Fund ⁵	5.82%	5.77%	6.15%	6.73%	10,582	11,831	13,479	20,440
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	10.95%	8.15%	8.23%	7.83%	11,095	12,649	14,856	22,887
Nifty 50 TRI [#]	12.43%	14.99%	11.92%	10.60%	11,243	15,203	17,571	30,219

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st May 2019). Ratios calculated on the basis of 3 years history of monthly data.

#Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

**Benchmark Returns. ##Alternate Benchmark Returns.

⁵The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

Current index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁵⁵ For details please refer Notice (<https://www.idfc.com/uploads/270320181148IDFC-Arbitrage-Plus-Fund-Notice.pdf>)

IDFC Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the S&P BSE Sensex, subject to tracking errors.

Category: Exchange Traded Fund

Monthly Avg AUM: ₹ 95 Lakhs

Month end AUM: ₹ 98 Lakhs

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Portfolio Turnover

Equity 0.07
Aggregate^ 0.07

Expense Ratio: 0.11%

Benchmark: S&P BSE Sensex TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 50 to 51

Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples thereof

Option Available: Presently the scheme does not offer any Plan/Options for Investment

Exit Load: Nil

NAV (₹)

Regular Plan	Growth	406.8503
Regular Plan	Dividend	NA



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investing in equity and equity related instruments forming part of S&P BSE Sensex Index.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.27%	Bajaj Auto	0.96%
Banks	32.99%	Hero MotoCorp	0.85%
°HDFC Bank	12.67%	Tata Motors	0.76%
°ICICI Bank	6.62%	Tata Motors DVR Shares	0.10%
°Kotak Mahindra Bank	4.36%	Construction Project	4.63%
°Axis Bank	3.48%	°Larsen & Toubro	4.63%
State Bank of India	3.22%	Power	2.28%
IndusInd Bank	1.97%	NTPC	1.22%
Yes Bank	0.67%	Power Grid Corporation of India	1.06%
Software	13.90%	Telecom - Services	1.44%
°Infosys	6.82%	Bharti Airtel	1.44%
°Tata Consultancy Services	5.61%	Oil	1.18%
HCL Technologies	1.47%	Oil & Natural Gas Corporation	1.18%
Finance	11.12%	Pharmaceuticals	1.07%
°HDFC	9.13%	Sun Pharmaceutical Industries	1.07%
Bajaj Finance	1.98%	Ferrous Metals	0.91%
Petroleum Products	10.46%	Tata Steel	0.91%
°Reliance Industries	10.46%	Minerals/Mining	0.84%
Consumer Non Durables	10.42%	Coal India	0.84%
°ITC	5.79%	Non - Ferrous Metals	0.73%
Hindustan Unilever	3.10%	Vedanta	0.73%
Asian Paints	1.54%	Net Cash and Cash Equivalent	1.73%
Auto	6.31%	Grand Total	100.00%
Maruti Suzuki India	2.17%	°Top 10 Equity Holdings	
Mahindra & Mahindra	1.47%		

INDUSTRY ALLOCATION

Banks	32.99%
Software	13.90%
Finance	11.12%
Petroleum Products	10.46%
Consumer Non Durables	10.42%
Auto	6.31%
Construction Project	4.63%
Power	2.28%
Telecom - Services	1.44%
Oil	1.18%
Pharmaceuticals	1.07%
Ferrous Metals	0.91%
Minerals/Mining	0.84%
Non - Ferrous Metals	0.73%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Sensex ETF	13.54%	NA	NA	15.07%	11,354	NA	NA	14,499
S&P BSE Sensex TRI	13.70%	NA	NA	15.32%	11,370	NA	NA	14,584
Nifty 50 TRI**	12.43%	NA	NA	14.03%	11,243	NA	NA	14,156

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

*Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

**Benchmark Returns. **Alternate Benchmark Returns.

IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the Nifty 50, subject to tracking errors.

Category: Exchange Traded Fund

Monthly Avg AUM: ₹ 1.10 Crores

Month end AUM: ₹ 1.14 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Portfolio Turnover

Equity	0.06
Aggregate [^]	0.06

Expense Ratio: 0.12%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 50 to 51

Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples thereof

Option Available: Presently the scheme does not offer any Plan/Options for Investment.

Exit Load: Nil

NAV (₹)

Regular Plan	Growth	122.2551
Regular Plan	Dividend	NA



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investing in equity and equity related instruments forming part of Nifty 50 index.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.20%	Pharmaceuticals	2.16%
Banks	28.60%	Sun Pharmaceutical Industries	0.92%
°HDFC Bank	10.67%	Dr. Reddy's Laboratories	0.66%
°ICICI Bank	5.59%	Cipla	0.58%
°Kotak Mahindra Bank	4.15%	Power	2.00%
°Axis Bank	3.24%	NTPC	1.11%
State Bank of India	2.71%	Power Grid Corporation of India	0.89%
IndusInd Bank	1.68%	Cement	1.72%
Yes Bank	0.56%	UltraTech Cement	1.01%
Software	13.54%	Grasim Industries	0.71%
°Infosys	5.75%	Ferrous Metals	1.32%
°Tata Consultancy Services	4.72%	Tata Steel	0.75%
HCL Technologies	1.21%	JSW Steel	0.56%
Tech Mahindra	0.98%	Telecom - Services	1.21%
Wipro	0.88%	Bharti Airtel	1.21%
Petroleum Products	10.77%	Non-Ferrous Metals	1.19%
°Reliance Industries	9.32%	Vedanta	0.60%
Indian Oil Corporation	0.80%	Hindalco Industries	0.59%
Bharat Petroleum Corporation	0.65%	Oil	1.06%
Finance	10.60%	Oil & Natural Gas Corporation	1.06%
°HDFC	7.38%	Consumer Durables	1.06%
Bajaj Finance	1.68%	Titan Company	1.06%
Bajaj Finserv	1.01%	Minerals/Mining	0.87%
Indiabulls Housing Finance	0.53%	Coal India	0.87%
Consumer Non Durables	9.49%	Pesticides	0.75%
°ITC	4.90%	UPL	0.75%
Hindustan Unilever	2.61%	Transportation	0.67%
Asian Paints	1.29%	Adani Ports and Special Economic Zone	0.67%
Britannia Industries	0.69%	Gas	0.67%
Auto	5.73%	GAIL (India)	0.67%
Maruti Suzuki India	1.81%	Telecom - Equipment & Accessories	0.47%
Mahindra & Mahindra	1.24%	Bharti Infratel	0.47%
Bajaj Auto	0.80%	Media & Entertainment	0.41%
Hero MotoCorp	0.71%	Zee Entertainment Enterprises	0.41%
Tata Motors	0.64%	Net Cash and Cash Equivalent	1.80%
Eicher Motors	0.53%	Grand Total	100.00%
Construction Project	3.93%	°Top 10 Equity Holdings	
°Larsen & Toubro	3.93%		

INDUSTRY ALLOCATION

Banks	28.60%
Software	13.54%
Petroleum Products	10.77%
Finance	10.60%
Consumer Non Durables	9.49%
Auto	5.73%
Construction Project	3.93%
Pharmaceuticals	2.16%
Power	2.00%
Cement	1.72%
Ferrous Metals	1.32%
Telecom - Services	1.21%
Non - Ferrous Metals	1.19%
Oil	1.06%
Consumer Durables	1.06%
Minerals/Mining	0.87%
Pesticides	0.75%
Transportation	0.67%
Gas	0.67%
Telecom - Equipment & Accessories	0.47%
Media & Entertainment	0.41%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Nifty ETF	12.24%	NA	NA	13.73%	11,224	NA	NA	14,056
Nifty 50 TRI [#]	12.43%	NA	NA	14.03%	11,243	NA	NA	14,156

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[^]Benchmark Returns.

IDFC Dynamic Equity Fund

An open ended dynamic asset allocation fund

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund:

- 'Dynamically' invests between Equity and Debt
- An Equity fund that buys less when markets are expensive and more when markets are cheap
- Based on the model that tracks market valuation

Category: Dynamic Asset Allocation or Balanced Advantage

Monthly Avg AUM: ₹ 1,087.41 Crores

Month end AUM: ₹ 1,095.90 Crores

Inception Date: 10 October 2014

Fund Manager: Equity Portion: Mr. Arpit Kapoor & Mr. Sumit Agrawal (w.e.f. 01st March 2017), Debt Portion: Mr. Arvind Subramanian (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized)	6.20%
Beta	0.71
R Square	0.92
Sharpe*	0.30
Modified Duration	2.50 years
Average Maturity	3.50 years
Yield to Maturity	7.73%
Portfolio Turnover	
Equity	0.60
Aggregate^	3.37
Expense Ratio	
Regular	2.24%
Direct	0.69%

Benchmark:

CRISIL Hybrid 35+65 - Aggressive Index[§]

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 47 to 48

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

Option Available: Growth, Dividend (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: In respect of each purchase of Units:

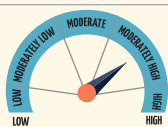
- For 10% of investment: Nil

- For remaining investment: 1% if redeemed/ switched out within 1 year from the date of allotment (w.e.f. July 5, 2017)

NAV (₹)

Regular Plan	Growth	13.50
Regular Plan	Dividend	10.92

Riskometer



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Dynamic allocation towards equity, derivatives, debt and money market instruments.

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

The equity exposure of the scheme's portfolio will be determined as follows:

PE Bands	Equity Allocation
<12	90 - 100
12 - 16	75 - 90
16 - 19	65 - 75
19 - 22	55 - 65
22 - 26	40 - 55
>26	30 - 40

The balance will be invested in debt and money market securities.

PORTFOLIO

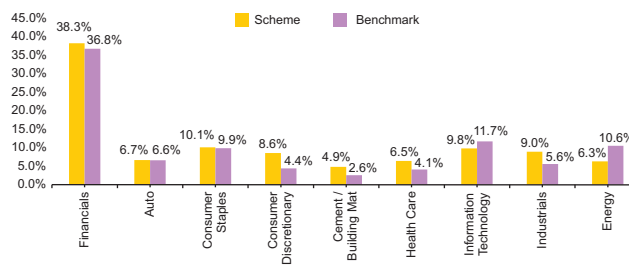
Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		66.18%	Larsen & Toubro - Equity Futures		-0.52%
Net Equity Exposure		44.77%	KEC International		0.57%
Banks		15.61%	Industrial Products		2.04%
oHDFC Bank		5.35%	AIA Engineering		1.01%
HDFC Bank - Equity Futures		-1.19%	Supreme Industries		0.64%
oICICI Bank		4.35%	Apollo Pipes		0.39%
oAxis Bank		3.79%	Auto		1.67%
Axis Bank - Equity Futures		-0.54%	oMaruti Suzuki India		2.49%
oState Bank of India		3.12%	Maruti Suzuki India - Equity Futures		-1.67%
State Bank of India - Equity Futures		-0.82%	Mahindra & Mahindra		1.71%
RBL Bank		0.82%	Mahindra & Mahindra - Equity Futures		-1.30%
Kotak Mahindra Bank		0.74%	TVS Motor Company		0.44%
Consumer Non Durables		6.45%	Consumer Durables		1.61%
oITC		2.23%	Titan Company		1.00%
ITC - Equity Futures		-2.24%	Amber Enterprises India		0.33%
Nestle India		1.84%	Khadim India		0.28%
Asian Paints		1.48%	Auto Ancillaries		1.61%
GlaxoSmithKline Consumer Healthcare		1.35%	Sandhar Technologies		0.86%
Hindustan Unilever		1.02%	Apollo Tyres		0.66%
Hindustan Unilever - Equity Futures		-0.37%	Apollo Tyres - Equity Futures		-0.32%
Dabur India		0.91%	Asahi India Glass		0.41%
Dabur India - Equity Futures		-0.30%	Minda Industries		0.003%
Prataap Snacks		0.53%	Cement		1.36%
Software		4.85%	UltraTech Cement		1.00%
oInfosys		2.69%	Sagar Cements		0.36%
oTata Consultancy Services		2.25%	Construction		0.62%
Tata Consultancy Services - Equity Futures		-2.24%	PNC Infratech		0.62%
Tech Mahindra		1.70%	Hotels, Resorts And Other		0.57%
Mastek		0.61%	Recreational Activities		
Birlasoft		0.28%	The Indian Hotels Company		0.57%
KPIT Technologies		0.27%	Retailing		0.57%
Infosys - Equity Futures		-0.72%	Aditya Birla Fashion and Retail		0.37%
Finance		3.25%	Future Retail		0.21%
Bajaj Finserv		1.34%	Non - Ferrous Metals		0.00%
Bajaj Finserv - Equity Futures		-0.60%	Hindalco Industries		0.26%
M&M Financial Services		0.98%	Hindalco Industries - Equity Futures		-0.26%
M&M Financial Services - Equity Futures		-0.21%	Index		-4.49%
Mas Financial Services		0.94%	Nifty 50 Index - Equity Futures		-4.49%
ICICI Securities		0.40%	Corporate Bond		21.63%
Muthoot Finance		0.39%	HDFC	AAA	6.87%
Pharmaceuticals		3.18%	Reliance Industries	AAA	4.73%
Aurobindo Pharma		1.66%	National Highways Auth of Ind	AAA	2.31%
Aurobindo Pharma - Equity Futures		-0.63%	Power Grid Corporation of India	AAA	2.27%
Alkem Laboratories		0.90%	NABARD	AAA	2.27%
Cadila Healthcare		0.77%	REC	AAA	1.33%
Cadila Healthcare - Equity Futures		-0.77%	LIC Housing Finance	AAA	0.91%
Divi's Laboratories		0.75%	HDB Financial Services	AAA	0.91%
Divi's Laboratories - Equity Futures		-0.39%	NTPC	AAA	0.02%
IPCA Laboratories		0.64%	Zero Coupon Bond		2.11%
Dishman Carbogen Amcis		0.24%	LIC Housing Finance	AAA	2.11%
Petroleum Products		3.10%	Certificate of Deposit		1.82%
oReliance Industries		4.94%	Axis Bank	A1+	1.82%
Reliance Industries - Equity Futures		-1.84%	Net Cash and Cash Equivalent		29.67%
Construction Project		2.77%	Grand Total		100.00%
oLarsen & Toubro		2.73%			
			oTop 10 Equity Holdings		

SIP PERFORMANCE

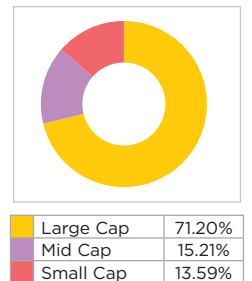
Monthly SIP of ₹ 10,000 in IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	120,000	360,000	NA	560,000
Total Value as on May 31, 2019 (₹)	124,729	400,224	NA	656,111
Fund Returns (%)	7.42	7.02	NA	6.74
Total Value of CRISIL Hybrid 35+65 - Aggressive Index [§]	128,000	421,223	NA	718,035
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)[¶]	12.65	10.49	NA	10.62
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	NA	752,134
Nifty 50 TRI (%)^{##}	16.44	14.19	NA	12.64

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Dynamic Equity Fund	3.59%	7.85%	NA	6.68%	10,359	12,545	NA	13,500
CRISIL Hybrid 35+65 - Aggressive Index [§]	9.42%	12.42%	NA	10.70%	10,942	14,208	NA	16,030
Nifty 50 TRI ^{##}	12.43%	14.99%	NA	10.72%	11,243	15,203	NA	16,043

The scheme has been in existence for more than 3 years but less than 5 years.

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIIL OVERNIGHT MIBOR as on 31st May 2019). Ratios calculated on the basis of 3 years history of monthly data.

¶Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

##The portfolio will be rebalanced within the first three working days of the next month.

§Benchmark Returns. ##Alternate Benchmark Returns.

¶CRISIL Balanced Fund Aggressive Index has been renamed as CRISIL Hybrid 35+65 - Aggressive Index w.e.f. February 2018.

The fund has been repositioned from a Nifty linked fund to an open ended fund w.e.f. June 19, 2017.

IDFC Hybrid Equity Fund

(previously known as IDFC Balanced Fund)

An open ended hybrid scheme investing predominantly in equity and equity related instruments

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Hybrid Equity Fund provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both relative stability of returns and potential of growth. Both equity and fixed income portions are actively managed.

Category: Aggressive Hybrid

Monthly Avg AUM: ₹ 866.08 Crores

Month end AUM: ₹ 877.19 Crores

Inception Date: 30 December 2016

Fund Manager[®]; Equity Portion: Mr. Anoop Bhaskar
Debt Portion: Mr. Anurag Mittal

Other Parameter:

Modified Duration 1.46 years
Average Maturity 1.80 years
Yield to Maturity 7.45%

Expense Ratio

Regular 2.29%
Direct 0.99%

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index⁵

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Date (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

Option Available: Growth & Dividend (Payout, Reinvestment & Sweep facility)

Exit Load: 10% of investment; Nil

Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment

NAV (₹)

Regular Plan	Growth	11.72
Regular Plan	Dividend	10.62



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related securities and balance exposure in debt and money market instruments.

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		72.24%	MRF		0.71%
Banks		23.07%	Minda Industries		0.51%
°HDFC Bank		7.24%	Balkrishna Industries		0.50%
°State Bank of India		4.13%	Hotels, Resorts And Other		2.37%
°ICICI Bank		4.06%	Recreational Activities		
°Axis Bank		3.94%	EIH		1.43%
RBL Bank		1.25%	Taj GVK Hotels & Resorts		0.94%
City Union Bank		1.11%	Gas		1.95%
Bank of Baroda		0.96%	°GAIL (India)		1.95%
The Karnataka Bank		0.39%	Cement		1.36%
Consumer Non Durables		6.84%	Ambuja Cements		0.87%
°Nestle India		2.08%	UltraTech Cement		0.49%
Hindustan Unilever		1.29%	Chemicals		1.28%
Emami		1.08%	Deepak Nitrite		1.28%
Jyothy Laboratories		1.02%	Industrial Capital Goods		1.21%
Colgate Palmolive (India)		0.56%	Thermax		1.21%
Prataap Snacks		0.54%	Consumer Durables		1.09%
Tata Global Beverages		0.05%	Titan Company		1.09%
Tata Global Beverages - Equity Futures		0.21%	Power		1.08%
Software		6.79%	Kalpataru Power Transmission		1.08%
°Infosys		2.51%	Auto		0.62%
HCL Technologies		1.18%	Maruti Suzuki India		0.62%
Majesco		0.78%	Industrial Products		0.32%
Mastek		0.77%	INEOS Styrolution India		0.32%
Sasken Technologies		0.60%	Transportation		0.18%
KPIT Technologies		0.48%	Container Corporation of India		0.18%
Birtasoft		0.47%	Corporate Bond		12.17%
Finance		6.50%	Bajaj Finance	AAA	5.68%
°HDFC		1.87%	ICICI Bank	AA+	1.70%
ICICI Prudential Life Insurance Company		1.57%	Reliance Industries	AAA	1.66%
BSE		0.99%	Power Grid Corporation of India	AAA	1.18%
Magma Fincorp		0.95%	REC	AAA	1.17%
Max Financial Services		0.80%	NABARD	AAA	0.59%
Sundaram Finance Holdings		0.33%	L&T Finance	AAA	0.11%
Petroleum Products		5.75%	Indiabulls Housing Finance	AAA	0.08%
°Reliance Industries		4.30%	Certificate of Deposit		5.96%
Hindustan Petroleum Corporation		1.45%	Axis Bank	A1+	3.16%
Pharmaceuticals		3.17%	ICICI Bank	A1+	2.81%
Sun Pharmaceutical Industries		1.58%	Commercial Paper		2.70%
IPCA Laboratories		1.01%	HDFC	A1+	2.70%
Indoco Remedies		0.58%	Government Bond		0.60%
Retailing		3.12%	7.17% - 2028 G-Sec	SOV	0.34%
Future Retail		1.45%	7.26% - 2029 G-Sec	SOV	0.24%
Avenue Supermarts		0.94%	6.84% - 2022 G-Sec	SOV	0.01%
Future Consumer		0.74%	State Government Bond		0.16%
Construction Project		2.95%	8.68% Tamil Nadu SDL - 2021	SOV	0.16%
°Larsen & Toubro		2.95%	Net Cash and Cash Equivalent		6.16%
Auto Ancillaries		2.60%	Grand Total		100.00%
Apollo Tyres		0.89%			

°Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	120,000	NA	NA	300,000
Total Value as on May 31, 2019 (₹)	124,450	NA	NA	316,166
Fund Returns (%)	6.98	NA	NA	4.14
Total Value of CRISIL Hybrid 35+65 - Aggressive Index ⁵	128,000	NA	NA	340,684
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)⁷	12.65	NA	NA	10.20
Total Value of Nifty 50 ⁸	130,341	NA	NA	357,662
Nifty 50 (%)⁸	16.44	NA	NA	14.27

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

INDUSTRY ALLOCATION

Banks	23.07%	Hotels, Resorts And Other	2.37%
Software	6.79%	Recreational Activities	
Consumer Non Durables	6.62%	Gas	1.95%
Finance	6.50%	Cement	1.36%
Petroleum Products	5.75%	Chemicals	1.28%
Pharmaceuticals	3.17%	Industrial Capital Goods	1.21%
Retailing	3.12%	Consumer Durables	1.09%
Construction Project	2.95%	Power	1.08%
Auto Ancillaries	2.60%	Auto	0.62%
		Industrial Products	0.32%
		Transportation	0.18%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
IDFC Hybrid Equity Fund - Growth [^]	1.22%	NA	NA	6.79%	10,122	NA	NA	11,720
CRISIL Hybrid 35+65 - Aggressive Index ⁵	9.42%	NA	NA	13.36%	10,942	NA	NA	13,540
Nifty 50 TRI ⁸	12.43%	NA	NA	18.34%	11,243	NA	NA	15,021

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The portfolio shall be rebalanced on the first business day of every month.

[^]Benchmark Returns. ⁵Alternate Benchmark Returns.

⁶CRISIL Balanced Fund Aggressive Index has been renamed as CRISIL Hybrid 35+65 - Aggressive Index w.e.f. February 2018.

⁷The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

⁸Mr. Suyash Choudhary no longer manages the debt portion of the fund. For details please refer Notice (<https://www.idfcmf.com/uploads/201120181124Change-in-the-Fund-Manager-for-the-Debt-Portion-of-IDFC-Hybrid-Equity-Fund.pdf>)

IDFC Regular Savings Fund

(previously known as IDFC Monthly Income Plan)

An open ended hybrid scheme investing predominantly in debt instruments

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Regular Savings Fund is a hybrid fund which offers up to 25% participation in the equity markets with the balance invested in fixed income. The Equity portfolio of the fund is an actively managed all cap portfolio. The Fixed Income portfolio is also actively managed with a mix of debt and money market instruments.

Category: Conservative Hybrid

Monthly Avg AUM: ₹ 200.00 Crores

Month end AUM: ₹ 201.01 Crores

Inception Date: 25 February 2010

Fund Manager: Equity Portion: Mr. Sumit Agrawal (w.e.f. 20th October 2016)

Debt Portion: Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter:

Modified Duration	1.51 years
Average Maturity	1.99 years
Yield to Maturity*	7.29%

*Monthly income is not assured and is subject to availability of distributable surplus

Expense Ratio

Regular	2.18%
Direct	1.32%

Benchmark: CRISIL Hybrid 85+15 - Conservative Index³

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

Option Available: Growth, Dividend - Quarterly, Regular

Exit Load: In respect of each purchase of Units:

- For 10% of investment : Nil
- For remaining investment: 1% if redeemed/switched-out within 365 days from the date of allotment (w.e.f. 24th August 2017)

NAV (₹)

Regular Plan	Dividend	12.6978
Regular Plan	Growth	21.7450
Regular Plan	Quarterly Dividend	12.9788



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To provide regular income and capital appreciation over medium to long term.
- Investment predominantly in debt and money market instruments and balance exposure in equity and equity related securities.

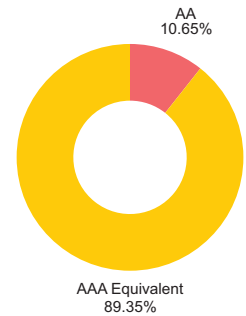
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		44.49%	Petroleum Products		2.65%
HDFC	AAA	10.04%	*Reliance Industries		1.59%
Power Grid Corporation of India	AAA	7.70%	Bharat Petroleum Corporation		0.54%
Kotak Mahindra Prime	AAA	7.43%	Hindustan Petroleum Corporation		0.53%
Tata Power Company	AA	7.30%	Construction Project		1.15%
Power Finance Corporation	AAA	3.93%	*Larsen & Toubro		1.15%
REC	AAA	2.92%	Pharmaceuticals		1.01%
NABARD	AAA	2.55%	Aurobindo Pharma		0.70%
LIC Housing Finance	AAA	1.35%	IPCA Laboratories		0.32%
Blue Dart Express	AA	0.72%	Industrial Products		0.95%
Bajaj Housing Finance	AAA	0.30%	AIA Engineering		0.52%
Gruh Finance	AAA	0.26%	Supreme Industries		0.43%
Certificate of Deposit		4.71%	Consumer Durables		0.68%
NABARD	A1+	4.71%	Titan Company		0.68%
Zero Coupon Bond		0.58%	Chemicals		0.62%
Bajaj Finance	AAA	0.58%	Fine Organic Industries		0.62%
Equity		24.65%	Cement		0.57%
Banks		7.88%	UltraTech Cement		0.57%
*ICICI Bank		1.98%	Auto		0.52%
*HDFC Bank		1.69%	Maruti Suzuki India		0.52%
*Axis Bank		1.16%	Mahindra & Mahindra		0.0001%
*Kotak Mahindra Bank		1.14%	Retailing		0.47%
*State Bank of India		1.02%	Aditya Birla Fashion and Retail		0.47%
City Union Bank		0.51%	Avenue Supermarts		0.0003%
RBL Bank		0.39%	Auto Ancillaries		0.01%
Consumer Non Durables		4.16%	MRF		0.01%
*ITC		1.23%	Net Cash and Cash Equivalent		25.56%
*Hindustan Unilever		1.07%	Grand Total		100.00%
Nestle India		0.65%			
Marico		0.45%			
GlaxoSmithKline Consumer Healthcare		0.45%			
Asian Paints		0.31%			
Britannia Industries		0.001%			
Colgate Palmolive (India)		0.0002%			
Dabur India		0.0001%			
Software		3.99%			
*Infosys		1.47%			
Tata Consultancy Services		0.87%			
Tech Mahindra		0.47%			
Majesco		0.35%			
NIIT Technologies		0.31%			
HCL Technologies		0.26%			
Wipro		0.26%			

*Top 10 Equity Holdings

Asset Quality



SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,120,000
Total Value as on May 31, 2019 (₹)	125,687	393,539	714,180	1,120,187	NA	1,688,511
Fund Returns (%)	8.95	5.88	6.91	8.10	NA	8.55
Total Value of CRISIL Hybrid 85+15 - Conservative Index ³	128,061	407,295	747,485	1,169,342	NA	1,740,053
CRISIL Hybrid 85+15 - Conservative Index Returns (%)³	12.76	8.20	8.74	9.30	NA	9.17
Total Value of CRISIL 10 Year Gilt Index ^{##}	129,076	397,239	718,890	1,089,041	NA	1,578,322
CRISIL 10 Year Gilt Index Returns (%)^{##}	14.40	6.51	7.17	7.31	NA	7.17

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st May 2019

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	6.81%	7.64%	8.60%	8.74%	10,681	12,471	15,110	21,745
CRISIL Hybrid 85+15 - Conservative Index ³	10.46%	9.03%	9.63%	8.78%	11,046	12,960	15,845	21,808
10 Year GOI ^{##}	12.20%	6.88%	8.23%	6.60%	11,220	12,210	14,859	18,077

Performance based on NAV as on 31/05/2019.

Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

³Benchmark Returns. ^{##}Alternate Benchmark Returns.

³CRISIL MIP Blended Index has been renamed as CRISIL Hybrid 85+15 - Conservative Index w.e.f. February 2018

IDFC Asset Allocation Fund of Funds

An open ended fund of fund scheme investing in schemes of IDFC Mutual Fund - equity funds and debt funds excluding Gold ETF.

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

IDFC Asset Allocation Fund - Conservative Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 14.29 Crores

Month end AUM: ₹ 14.46 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Arpit Kapoor
(w.e.f. April 18, 2018)

Expense Ratio

Regular	0.75%
Direct	0.06%

Benchmark: 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices (w.e.f. May 28, 2018)

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

SIP Dates (Monthly) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

Option Available : Growth, Dividend - (Payout, Reinvestment and Sweep)

Exit Load: 1.50% if redeemed before 18 months from the date of allotment.

NAV (₹)

Regular Plan	Growth	21.4240
Regular Plan	Dividend	15.0071



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.

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

FUND FEATURES

IDFC Asset Allocation Fund - Moderate Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 38.45 Crores

Month end AUM: ₹ 38.85 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Arpit Kapoor
(w.e.f. April 18, 2018)

Expense Ratio

Regular	1.03%
Direct	0.34%

Benchmark: 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices (w.e.f. May 28, 2018)

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

SIP Dates (Monthly) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

Option Available : Growth, Dividend - (Payout, Reinvestment and Sweep)

Exit Load: 1.50% if redeemed before 18 months from the date of allotment.

NAV (₹)

Regular Plan	Growth	22.8270
Regular Plan	Dividend	16.4681



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.

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

FUND FEATURES

IDFC Asset Allocation Fund - Aggressive Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 16.45 Crores

Month end AUM: ₹ 16.86 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Arpit Kapoor
(w.e.f. April 18, 2018)

Expense Ratio

Regular	1.61%
Direct	0.64%

Benchmark: 65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices (w.e.f. May 28, 2018)

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

SIP Dates (Monthly) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

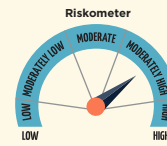
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

Option Available : Growth, Dividend - (Payout, Reinvestment and Sweep)

Exit Load: 1.50% if redeemed before 18 months from the date of allotment.

NAV (₹)

Regular Plan	Growth	23.3822
Regular Plan	Dividend	16.9583



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.

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

PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	1.32%	0.94%	0.36%
Clearing Corporation of India	1.32%	0.94%	0.36%
Debt	76.95%	56.46%	28.67%
IDFC Low Duration Fund	46.01%	35.50%	11.26%
IDFC Bond Fund - Short Term Plan	25.62%	19.91%	16.61%
IDFC Cash Fund	5.32%	1.05%	0.81%
Equity	21.77%	42.86%	71.16%
IDFC Core Equity Fund	6.38%	10.80%	9.49%
IDFC Sterling Value Fund	-	10.19%	20.53%
IDFC Multi Cap Fund	6.29%	10.66%	20.37%
IDFC Large Cap Fund	9.10%	11.20%	20.77%
Net Current Asset	-0.05%	-0.25%	-0.20%
Grand Total	100.00%	100.00%	100.00%

FUND FEATURES

Standard Allocation	% to net assets		
	Conservative Plan	Moderate Plan	Aggressive Plan
Particulars			
Equity Funds (including Offshore equity)	10-30%	25-55%	40-80%
Debt Funds and/or Arbitrage funds (including Liquid fund)	35-90%	10-75%	0-40%
Alternate (including Gold/Commodity based funds)	0-30%	0-30%	0-30%
Debt and Money Market Securities	0-5%	0-5%	0-5%

(w.e.f. 28 May, 2018)

IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

31st May 2019



IDFC MUTUAL FUND

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - CP**	6.22%	7.94%	8.65%	8.53%	10,622	12,578	15,146	21,424
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices**	7.19%	8.08%	9.06%	8.45%	10,719	12,625	15,435	21,279
CRISIL 10 Year Gilt Index**	12.20%	6.88%	8.23%	6.63%	11,220	12,210	14,859	18,176

*Since Inception Regular Plan - Growth Feb 11, 2010.

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - MP**	4.51%	8.24%	9.10%	9.28%	10,451	12,681	15,463	22,827
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices**	7.21%	8.10%	9.07%	8.46%	10,721	12,631	15,443	21,289
CRISIL 10 Year Gilt Index**	12.20%	6.88%	8.23%	6.63%	11,220	12,210	14,859	18,176

*Since Inception Regular Plan - Growth Feb 11, 2010.

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - AP**	2.07%	8.63%	9.42%	9.56%	10,207	12,821	15,690	23,382
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices**	7.23%	11.74%	11.11%	10.41%	10,723	13,950	16,941	25,122
CRISIL 10 Year Gilt Index**	12.20%	6.88%	8.23%	6.63%	11,220	12,210	14,859	18,176

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages.

#Benchmark Returns. ##Alternate Benchmark Returns.

*Inception Date of Regular Plan - Growth Feb 11, 2010.

**The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.

§Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of CRISIL Hybrid 85+15 Conservative Index (Benchmark for IDFC Asset Allocation Fund- Conservative Plan and IDFC Asset Allocation Fund- Moderate Plan) and CRISIL Hybrid 35+65 - Aggressive Index (Benchmark for IDFC Asset Allocation Fund - Aggressive Plan)

IDFC All Season Bond Fund

An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund

31st May 2019

FUND FEATURES

About the Fund: All Seasons Bond Fund is a Fund of Fund (FOF) structure which can invest in one or more funds within our basket of short term offerings currently. The portfolio gives the fund manager the flexibility to play between debt and money market, benefiting from the accrual available in its space and optimizing the portfolio yields.

Category: Fund of Funds (Domestic) | **Monthly Avg AUM:** ₹ 145.15 Crores | **Month end AUM:** ₹ 145.83 Crores

Inception Date: 13 September 2004 | **Fund Manager:** Mr. Harshal Joshi (w.e.f 15th July 2016)

Other Parameter	Asset Quality		Expense Ratio		
Standard Deviation (Annualized)	1.90%	AAA Equivalent	100%	Regular	0.47%
Modified Duration	2.36 years	AA+	-	Direct	0.09%
Average Maturity	2.87 years	AA	-		
Yield to Maturity	7.64%				

Benchmark: CRISIL Short Term Bond Fund Index (w.e.f. 30th November 2015) | **SIP (Minimum Amount):** ₹ 1,000/- | **SIP Frequency:** Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. | **Investment Objective:** Refer Pg No from 50 to 51

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter | **Option Available:** Growth, Dividend - Daily, Weekly, Fortnightly, Quarterly, Half Yearly, Annual & Periodic

Exit Load: 0.50% if redeemed or switched before 3 months (w.e.f. 09th October 2013)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	29.3111
Regular Plan	Dividend	Quarterly	12.7090
Regular Plan	Dividend	Half Yearly	11.9233
Regular Plan	Dividend	Annual	11.8242
Regular Plan	Dividend	Fortnightly	11.0366
Regular Plan	Dividend	Daily	11.0156
Regular Plan	Dividend	Weekly	11.0337
Regular Plan	Dividend	Periodic	14.4925



Investors understand that their principal will be at Moderately Low Risk

This product is suitable for investors who are seeking*:

- To generate short to medium term optimal returns.
- Investment in debt oriented schemes of IDFC Mutual Fund.

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

PORTFOLIO

Name	% of NAV
Mutual Fund Units	100.03%
IDFC Bond Fund - Short Term Plan	50.99%
IDFC Banking & PSU Debt Fund	49.04%
Net Cash and Cash Equivalent	-0.03%
Grand Total	100.00%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC All Seasons Bond Fund*	9.57%	7.40%	8.00%	7.58%	10,957	12,389	14,700	29,311
CRISIL Short Term Bond Fund Index#	9.24%	7.64%	8.25%	7.53%	10,924	12,470	14,874	29,111
CRISIL 1 Year T-Bill**	7.86%	6.97%	7.31%	6.19%	10,786	12,239	14,238	24,194

Performance based on NAV as on 31/05/2019. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages. #Benchmark Returns. **Alternate Benchmark Returns.

*Inception Date of Regular Plan - Growth Sep 13, 2004.

Equity Snapshot as on 31st May 2019

Market Cap Positioning	Scheme Name	Investment Style	Inception Date	Month End AuM (crs.)	Benchmark	Top 5 Holdings			Top 5 Industry			Ratios			Fund Managers
						Top 5 Holdings		Industry	Top 5 Industry		Annualized Standard Deviation	Beta	Sharpe		
						Company Name	(% of NAV)		Company Name	(% of NAV)					
Large and Mid cap	IDFC Core Equity Fund (Previously known as IDFC Classic Equity Fund)		09-Aug-05	3,015	S&P BSE 200 TRI	ICICI Bank Limited	6.53%	Banks	Banks	29.33%	0.98	12.96%	0.54	Anoop Bhaskar	
						HDFC Bank Limited	6.04%	Banks	Pharmaceuticals	8.31%					
						State Bank of India	5.29%	Banks	Auto Ancillaries	5.88%					
Multicap	IDFC Multi Cap Fund (Previously known as IDFC Premier Equity Fund)		28-Sep-05	5,573	S&P BSE 500 TRI	Larsen & Toubro Limited	4.13%	Construction Project	Petroleum Products	5.19%	0.97	13.69%	0.23	Anoop Bhaskar, Kartik Mehta	
						HDFC Bank Limited	6.68%	Banks	Banks	27.17%					
						ICICI Bank Limited	6.62%	Banks	Consumer Durables	9.99%					
Value	IDFC Sterling Value Fund (Previously known as IDFC Sterling Equity Fund)		07-Mar-08	3,310	S&P BSE 500 TRI	Future Retail Limited	4.15%	Retailing	Banks	13.78%	1.11	16.19%	0.56	Anoop Bhaskar, Daylynn Pinto	
						RBL Bank Limited	3.11%	Banks	Auto Ancillaries	8.91%					
						ICICI Bank Limited	2.88%	Banks	Cement	8.41%					
Large cap	IDFC Large Cap Fund (Previously known as IDFC Equity Fund)		09-Jun-06	432	S&P BSE 100 TRI	The Ramco Cements Limited	2.87%	Cement	Finance	7.45%	0.94	12.01%	0.54	Sumit Agrawal, Arpit Kapoor	
						ICICI Bank Limited	8.63%	Banks	Banks	31.24%					
						Axis Bank Limited	7.93%	Banks	Consumer Non Durables	13.49%					
Focused	IDFC Focused Equity Fund		16-Mar-06	1,646	Nifty 50 TRI	HDFC Bank Limited	7.00%	Banks	Software	13.39%	0.86	12.94%	0.57	Sumit Agrawal	
						Reliance Industries Limited	6.59%	Petroleum Products	Petroleum Products	11.89%					
						Larsen & Toubro Limited	5.91%	Construction Project	Construction Project	7.13%					
ELSS	IDFC Tax Advantage (ELSS) Fund		26-Dec-08	2,063	S&P BSE 200 TRI	ICICI Bank Limited	8.87%	Banks	Banks	24.57%	1.02	14.04%	0.64	Daylynn Pinto	
						Axis Bank Limited	7.56%	Banks	Finance	14.68%					
						Reliance Industries Limited	6.46%	Petroleum Products	Consumer Non Durables	11.28%					
Sectoral	IDFC Infrastructure Fund		08-Mar-11	977	Nifty Infrastructure TRI	Nestle India Limited	6.21%	Consumer Non Durables	Software	6.99%	1.09	19.50%	0.47	Rajendra Mishra	
						Fine Organic Industries Limited	5.48%	Chemicals	Petroleum Products	6.46%					
						ICICI Bank Limited	6.88%	Banks	Banks	24.24%					

Ratios calculated on the basis of 3 years history of monthly data
 *Ratios calculated on the basis of monthly data Since Inception

Debt Snapshot as on 31st May 2019

Asset Allocation Requirement	Scheme Name	Positioning	Month End AuM (crs.)	Asset Quality (%) ⁺	Asset Allocation (%)	Average Maturity	Modified Duration	Yield to Maturity	Expense Ratio -Regular	Expense Ratio -Direct	Exit Load	Fund Manager
Liquidity	IDFC Overnight Fund	Overnight Fund	22	AAA = 100	TRI Party Repo : 100.01 CP : 50.70 CD : 31.10 CB : 12.44 CB Repo : 2.37 TB : 0.19	3 days	3 days	6.00%	0.20%	0.10%	Nil	Brijesh Shah
	IDFC Cash Fund	Liquid Fund	13,185	AAA = 100	CB : 34.54 CD : 36.79 CP : 19.93 ZCB : 9.23 SDL : 0.04	20 days	19 days	6.86%	0.12%	0.07%	Nil	Harshal Joshi & Anurag Mittal
FD ^s (Lower Volatility)	IDFC Ultra Short Term Fund	Ultra Short Duration	2,549	AAA = 100	CB : 46.35 CD : 20.16 CP : 18.73 ZCB : 1.51	134 days	128 days	6.98%	0.32%	0.17%	Nil	Harshal Joshi
	IDFC Low Duration Fund (previously known as Ultra short term fund)	Low Duration Fund	3,571	AAA = 98.19 AA = 1.81	CB : 34.54 CD : 36.79 CP : 19.93 ZCB : 9.23 SDL : 0.04	293 days	275 days	7.31%	0.49%	0.31%	Nil	Anurag Mittal
	IDFC Money Manager Fund (previously known as IDFC Money Manager Fund - TP)	Money Market Fund	1,770	AAA = 97.18 AA+ = 2.82	CP : 51.78 CD : 45.62 CB : 2.82	162 days	162 days	7.03%	0.99%	0.37%	Nil	Anurag Mittal & Harshal Joshi
	IDFC Banking and PSU Debt Fund++	-The Fund will predominantly invest in money market and debt instruments of Banks, PSU and PFI.	6,126	AAA = 100	CB : 91.67 ZCB : 5.53 CD : 0.91 SDL : 0.05	3.70 years	3.00 years	7.71%	0.55%	0.30%	Nil	Anurag Mittal
	IDFC Corporate Bond Fund	-A dedicated Corporate Bond portfolio	16,068	AAA = 100	CP : 75.07 CD : 12.55 CP : 6.47 ZCB : 5.27	311 days	286 days	7.53%	0.57%	0.26%	Nil	Anurag Mittal
	IDFC Bond Fund - Short Term	-A Short term income fund -Macaulay duration between 1-3 years -Mix of short duration debt and money market instruments	7,525	AAA = 100	CB : 84.88 CP : 7.00 CD : 5.27	1.99 years	1.70 Years	7.57%	0.79%	0.28%	Nil	Suyash Choudhary
	IDFC Bond Fund - Medium Term Plan (previously known as IDFC Super Saver Income Fund - Medium Term)	- An Active Short Term Fund - Macaulay duration between 3-4 years	2,421	AAA = 100	CB : 73.81 G Sec/SDL : 7.77 CP : 6.95 CD : 7.58 ZCB : 1.01	3.93 years	2.80 years	7.63%	1.41%	0.79%	Nil (w.e.f 15th Jan, 2019)	Suyash Choudhary
	IDFC All Seasons Bond Fund [*]	A FOF structure which typically invests in our debt schemes upto short term funds.	146	AAA = 100	IDFC Banking & PSU Debt Fund : 50.99 IDFC Bond Fund-Short Term Plan : 49.04	2.87 years	2.36 years	7.64%	0.47%	0.09%	0.50% for 3 Months	Harshal Joshi
	IDFC Credit Risk Fund	IDFC Credit opportunities fund aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile.	1,330	AAA = 37.60 AA = 42.78 AA+ = 7.04 AA- = 12.58	CB : 89.74	2.83 years	2.09 years	8.71%	1.48%	0.63%	1% for 365 days	Arvind Subramanian & Khushboo Sharma
	FD Plus (Higher Volatility)	IDFC Government Securities Fund-Constant Maturity (previously known as IDFC G-Sec Fund-Short Term)	Gilt Fund with 10 year constant duration	55	AAA = 100	G Sec/SDL : 86.37	9.04 years	6.05 years	7.44%	0.50%	0.39%	Nil
IDFC Bond Fund - Income Plan (previously known as IDFC SSIF-Investment Plan)		- Actively managed Medium to Long Bond Fund - it can invest in a mix of corporate bonds and/or government securities	656	AAA = 100	G Sec/SDL : 31.50	7.88 years	5.38 years	7.76%	1.72%	1.15%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
IDFC Dynamic Bond Fund		- Actively managed Bond Fund - Positioned to take exposure across the yield curve depending upon the fund manager's underlying interest rate view	1,962	AAA = 100	CB : 66.13 G Sec/SDL : 30.98	7.43 years	5.16 years	7.72%	1.56%	0.89%	Nil	Suyash Choudhary
IDFC G-Sec Fund-Investment Plan	- Actively Managed Gilt Fund - Portfolio positioned depending on interest rate view	371	AAA = 100	G Sec/SDL : 97.40	7.99 years	5.70 years	7.45%	0.99%	0.46%	Nil	Suyash Choudhary	

CD: Certificate of Deposit, CP: Commercial Paper, CB: Corporate Bond, ZCB: Zero Coupon Bond
Wherever applicable, GSec/SDL yields have been annualized +Asset Quality calculated is for fixed income portion
*Monthly income is not assured and is subject to availability of distributable surplus; **Has been changed to IDFC Banking & PSU debt fund w.e.f. 12th June '17
+The expenses of the fund are borne out of the corpus of the fund and above the expenses charged by the underlying schemes
-The expenses of the fund are borne out of the corpus of the fund and above the expenses charged by the underlying schemes
-The expenses of the fund are borne out of the corpus of the fund and above the expenses charged by the underlying schemes
IDFs offer a fixed rate of return, while mutual fund returns are market linked. Bank fixed deposits are relatively safer as they are covered under Deposit Insurance and Credit Guarantee Corporation of India to the extent of Rs. 1 lakh per account
Dividend frequency: D - Daily, W-Weekly, F-Fortnightly, M- Monthly, Bt-M-Bt-Monthly, Q- Quarterly, H-Half Yearly, A-Annual, R- Regular

Hybrid Snapshot as on 31st May 2019

Investment Bucket	Scheme Name	Positioning	AuM (crs)	Asset Quality(%) ⁺	Asset Allocation(%)	Std. Dev.	Average Maturity	Modified Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS [@]	IDFC Hybrid Equity Fund# (previously known as IDFC Balanced Fund)	IDFC Hybrid Equity Fund provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	877	AAA = 93.91 AA+ = 6.09	Equity = 72.03 CB = 12.17 CD = 5.96 CP = 2.70 G-Sec/SDL = 0.76	-	1.80 years	1.46 years	7.45%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Equity: Anoop Bhaskar Debt: Anurag Mittal (w.e.f. 21st Nov, 2018)
	IDFC Dynamic Equity Fund	- Dynamically invests between Equity and Debt - An Equity fund that buys less when markets are expensive and more when markets are cheap - Based on the model that tracks valuation of Nifty PE	1,096	AAA = 100%	Net Equity = 44.77 Arbitrage = 21.41 CB = 21.63 ZCB : 2.11 CD = 1.82	6.20%	3.50 years	2.50 years	7.73%	Within 1 year [^] : - 10% of invst: Nil - Remaining invst: 1%	Equity: Arpit Kapoor & Sumit Agrawal Debt: Arvind Subramanian
	IDFC Equity Savings Fund\$ (previously known as IDFC Arbitrage Plus Fund)	IDFC Equity Savings Fund is a hybrid scheme investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage	77	AAA = 77.61 AA+ = 22.39	Net Equity = 44.61 Arbitrage = 26.10 CB = 6.56	3.11%	325 days	325 days	7.72%	Within 1 year [^] : - 10% of invst: Nil - Remaining invst: 1%	Equity: Rajendra Mishra & Yogik Pitti Debt: Harshal Joshi
	IDFC Regular Savings Fund* (previously known as IDFC Monthly Income Plan)	Hybrid fund which offers 10% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	201	AAA = 89.34 AA = 10.66	CB = 44.49 Equity = 24.65 CD : 4.71 ZCB : 0.58	4.09%	1.99 years	1.51 years	7.29%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Equity: Sumit Agrawal Debt: Anurag Mittal

⁺Monthly income is not assured and is subject to availability of distributable surplus; [@] Quants for hybrid funds are only for the debt portion Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Plan and for past the three years for Dynamic Equity Fund

[^]Dividend frequency: D- Daily, W-Weekly, F-Fortnightly, M- Monthly, B-M-B:Monthly, Q- Quarterly, H-Half Yearly, A-Annual, R- Regular

[^]IDFC Arbitrage Plus Fund has been repositioned as IDFC Equity Savings Fund w.e.f. April 30, 2018

[^]IDFC Balanced Fund has been repositioned as IDFC Hybrid Equity Fund w.e.f. April 30, 2018

IDFC Overnight Fund

An open-ended Debt Scheme investing in overnight securities

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund aims to generate short term optimal returns in line with overnight rates.

Category : Overnight | **Monthly Avg AUM :** ₹ 46.51 Crores | **Month end AUM :** ₹ 21.96 Crores

Inception Date : 18 January 2019 | **Fund Manager :** Mr. Brijesh Shah (w.e.f. 1st February 2019)

Other Parameter	Asset Allocation		Asset Quality		Expense Ratio		
Modified Duration	3 Day	NCA	-0.01%	AAA Equivalent	100.00%	Regular	0.20%
Average Maturity	3 Day	TRI Party Repo	100.01%			Direct	0.10%
Yield to Maturity	6.00%						

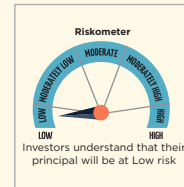
Benchmark: I - Nifty 1D Rate Index | **SIP (Minimum Amount):** ₹ 1,000/- | **SIP Frequency:** Monthly | **SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. | **Investment Objective:** Refer Pg No from 43 to 44 | **Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter | **Option Available:** Growth, Dividend - Weekly, Monthly, Quarterly & Periodic | **Exit Load:** Nil.

PORTFOLIO

NAV (₹)

Name	Rating	% of NAV
Clearing Corporation of India Ltd		100.01%
TRI Party Repo Total		100.01%
Net Cash and Cash Equivalent		-0.01%
Grand Total		100.00%

Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
Option	Growth	Dividend	Dividend	Dividend
Freq	-	Daily	Weekly	Monthly
NAV	1022.3547	1000.0000	1001.0939	1000.1558



This product is suitable for investors who are seeking:

- To generate short term optimal returns in line with overnight rates and high liquidity.
 - To invest in money market and debt instruments, with maturity of 1 day.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

IDFC Cash Fund

An Open Ended Liquid Fund

31st May 2019



FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with high liquidity and seeks to generate accrual income with low volatility.

Category: Liquid | **Monthly Avg AUM:** ₹ 14,406.52 Crores | **Month end AUM:** ₹ 13,184.54 Crores | **Inception Date:** 2 July 2001

Fund Manager: Mr. Harshal Joshi (w.e.f. 15th September 2015) & Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter	Expense Ratio		
Standard Deviation (Annualized)	0.11%	Regular	0.12%
Modified Duration	19 days	Direct	0.07%
Average Maturity	20 days		
Yield to Maturity	6.86%		

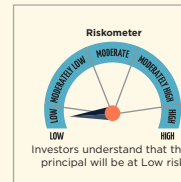
Benchmark: CRISIL Liquid Fund Index | **SIP (Minimum Amount):** ₹ 100/- | **SIP Frequency:** Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. | **Investment Objective:** Refer Pg No from 50 to 51

Minimum Investment Amount: ₹ 100/- and any amount thereafter | **Option Available:** Growth, Dividend - Daily, Weekly, Monthly & Periodic | **Exit Load:** Nil

NAV (₹)

Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
Option	Growth	Dividend	Dividend	Dividend	Dividend
Freq	-	Daily	Weekly	Periodic	Monthly
NAV	2283.7443	1001.0846	1002.4161	1505.9817	1000.5284



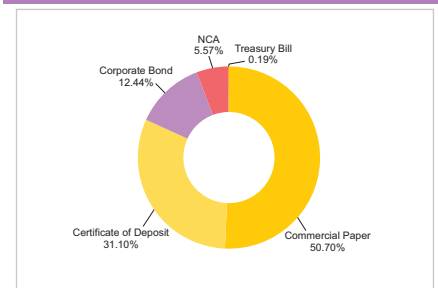
This product is suitable for investors who are seeking:

- To generate short term optimal returns with stability and high liquidity.
 - Investments in money market and debt instruments, with maturity up to 91 days.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

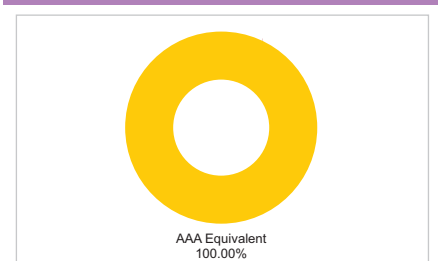
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Commercial Paper		50.70%	Bank of Baroda	A1+	5.26%
NABARD	A1+	6.98%	NABARD	A1+	4.35%
Bajaj Finance	A1+	6.78%	Indian Bank	A1+	3.56%
Reliance Industries	A1+	6.40%	Small Industries Dev Bank of India	A1+	2.84%
Larsen & Toubro	A1+	5.67%	ICICI Bank	A1+	1.89%
HDFC	A1+	4.33%	Kotak Mahindra Bank	A1+	1.51%
Reliance Jio Infocomm	A1+	3.78%	Corporate Bond		12.44%
NTPC	A1+	3.39%	Indian Railway Finance Corporation	AAA	3.07%
Kotak Mahindra Prime	A1+	2.76%	Power Finance Corporation	AAA	2.92%
National Housing Bank	A1+	2.65%	HDFC	AAA	2.12%
Tata Sons Private	A1+	2.26%	Kotak Mahindra Prime	AAA	1.52%
Indian Oil Corporation	A1+	2.08%	LIC Housing Finance	AAA	1.37%
HDB Financial Services	A1+	0.94%	Sundaram Finance	AAA	0.76%
Export Import Bank of India	A1+	0.79%	HDB Financial Services	AAA	0.68%
Oil & Natural Gas Corporation	A1+	0.76%	Treasury Bill		0.19%
Power Finance Corporation	A1+	0.75%	91 Days Tbill - 2019	SOV	0.19%
Kotak Mahindra Investments	A1+	0.38%	Net Cash and Cash Equivalent		5.57%
Certificate of Deposit		31.10%	Grand Total		100.00%
Axis Bank	A1+	11.69%			

Asset Allocation



Asset Quality



IDFC Cash Fund

An Open Ended Liquid Fund
31st May 2019

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Cash Fund*	7.36%	7.02%	7.61%	7.80%	10,736	12,259	14,435	22,837
CRISIL Liquid Fund Index#	7.73%	7.19%	7.65%	7.56%	10,773	12,316	14,465	22,294
1 Year T-Bill##	7.86%	6.97%	7.31%	6.55%	10,786	12,239	14,238	20,088

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jun 04, 2008.

IDFC Ultra Short Term Fund

An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months

31st May 2019



FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with average maturity of 3 to 6 months and seeks to generate stable returns with a low risk strategy.

Category: Ultra Short Duration

Monthly Avg AUM: ₹ 2,183.05 Crores

Month end AUM: ₹ 2,548.90 Crores

Inception Date: 18th July 2018

Fund Manager: Mr. Harshal Joshi
(w.e.f. 18th July 2018)

Other Parameter:

Modified Duration 128 days

Average Maturity 134 days

Yield to Maturity 6.98%

Expense Ratio

Regular 0.32%

Direct 0.17%

Benchmark: NIFTY Ultra Short Duration Debt Index (01 February 2019)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

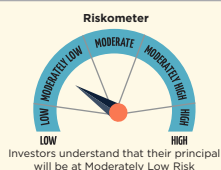
Minimum Investment Amount: ₹100/- and any amount thereafter

Option Available: Growth, Dividend - Daily, Weekly, Monthly, Quarterly & Periodic

Exit Load: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.7342
Regular Plan	Dividend	Daily	10.0299
Regular Plan	Dividend	Weekly	10.0429
Regular Plan	Dividend	Periodic	10.7403
Regular Plan	Dividend	Monthly	10.0289
Regular Plan	Dividend	Quarterly	10.2096



This product is suitable for investors who are seeking*:

• To generate returns over short-term investment horizon with a low risk strategy

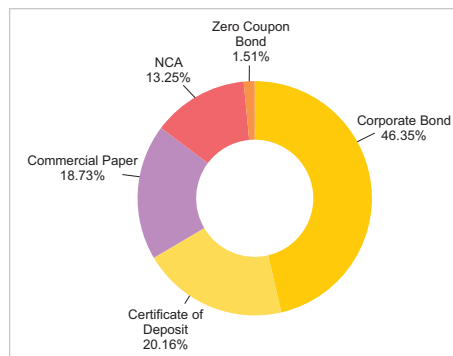
To invest in debt and money market instruments

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

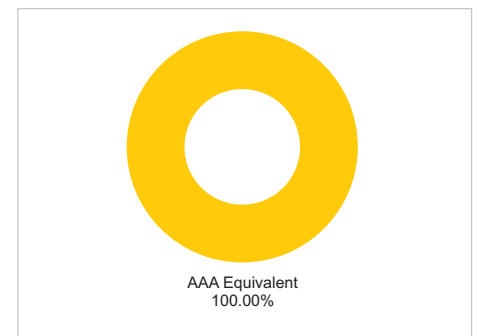
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		46.35%	ICICI Bank	A1+	4.34%
HDFC	AAA	8.07%	Kotak Mahindra Bank	A1+	0.97%
LIC Housing Finance	AAA	7.85%	Commercial Paper		18.73%
Small Industries Dev Bank of India	AAA	7.66%	Kotak Mahindra Prime	A1+	4.67%
Power Grid Corporation of India	AAA	6.66%	Reliance Industries	A1+	3.92%
Indian Railway Finance Corporation	AAA	5.89%	Kotak Mahindra Investments	A1+	3.51%
NABARD	AAA	3.75%	Indian Oil Corporation	A1+	1.96%
HDB Financial Services	AAA	2.15%	HDB Financial Services	A1+	1.83%
Kotak Mahindra Investments	AAA	1.96%	NABARD	A1+	1.49%
Sundaram Finance	AAA	0.98%	Export Import Bank of India	A1+	0.98%
Bajaj Finance	AAA	0.79%	HDFC	A1+	0.37%
REC	AAA	0.39%	Zero Coupon Bond		1.51%
Power Finance Corporation	AAA	0.20%	LIC Housing Finance	AAA	1.51%
Certificate of Deposit		20.16%	Net Cash and Cash Equivalent		13.25%
Axis Bank	A1+	10.09%	Grand Total		100.00%
NABARD	A1+	4.77%			

Asset Allocation



Asset Quality



The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

IDFC Low Duration Fund

(previously known as IDFC Ultra Short Term Fund)

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months
31st May 2019



FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments and seeks to generate returns predominantly through accrual income.

Category: Low Duration

Monthly Avg AUM: ₹ 3,497.45 Crores

Month end AUM: ₹ 3,571.35 Crores

Inception Date: 17 January 2006

Fund Manager:

Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized)	0.66%
Modified Duration	275 days
Average Maturity	293 days
Yield to Maturity	7.31%

Expense Ratio

Regular	0.49%
Direct	0.31%

Benchmark: CRISIL Liquid Fund Index

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - Daily, Weekly, Monthly, Quarterly & Periodic

Exit Load: Nil (Since 29th June 2012)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	26.8524
Regular Plan	Dividend	Daily	10.0712
Regular Plan	Dividend	Periodic	14.4993
Regular Plan	Dividend	Weekly	10.1178
Regular Plan	Dividend	Monthly	10.1097
Regular Plan	Dividend	Quarterly	10.9005



Investors understand that their principal will be at Moderately Low Risk

This product is suitable for investors who are seeking*:

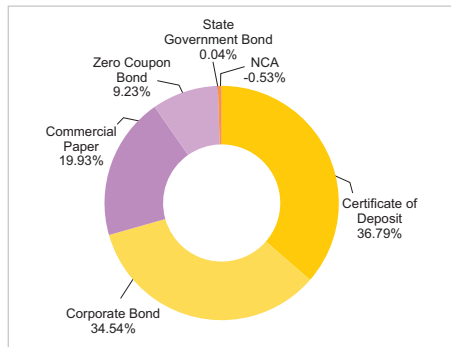
- To generate short term optimal returns with relative stability and high liquidity.
- Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.

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

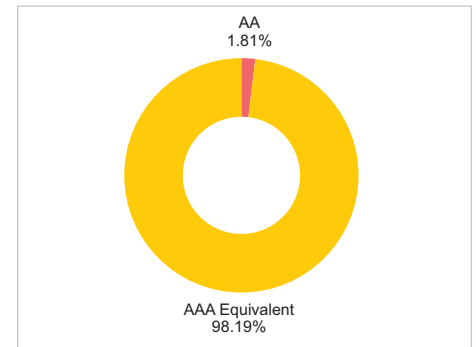
PORTFOLIO

Name	Rating	% of NAV
Certificate of Deposit		36.79%
ICICI Bank	A1+	9.14%
Axis Bank	A1+	8.85%
Small Industries Dev Bank of India	A1+	6.97%
NABARD	A1+	6.66%
Kotak Mahindra Bank	A1+	2.96%
Bank of Baroda	A1+	2.21%
Corporate Bond		34.54%
Power Finance Corporation	AAA	6.03%
Reliance Industries	AAA	5.34%
Small Industries Dev Bank of India	AAA	4.64%
LIC Housing Finance	AAA	3.82%
NABARD	AAA	3.81%
REC	AAA	2.76%
HDFC	AAA	2.11%
JM Financial Credit Solution	AA	1.81%
HDB Financial Services	AAA	1.41%
Indian Railway Finance Corporation	AAA	1.40%
Bajaj Finance	AAA	0.70%
Sundaram Finance	AAA	0.70%
Commercial Paper		19.93%
HDFC	A1+	8.49%
Kotak Mahindra Prime	A1+	7.37%
Kotak Mahindra Investments	A1+	2.76%
HDB Financial Services	A1+	1.30%
Zero Coupon Bond		9.23%
LIC Housing Finance	AAA	6.27%
Kotak Mahindra Investments	AAA	2.65%
HDB Financial Services	AAA	0.30%
State Government Bond		0.04%
7.55% Maharashtra SDL - 2021	SOV	0.04%
Net Cash and Cash Equivalent		-0.53%
Grand Total		100.00%

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Low Duration Fund**	8.46%	7.66%	8.12%	7.66%	10,846	12,480	14,782	26,852
CRISIL Liquid Fund Index	7.73%	7.19%	7.65%	7.45%	10,773	12,316	14,465	26,138
1 Year T-Bill***	7.86%	6.97%	7.31%	6.36%	10,786	12,239	14,238	22,817

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

Benchmark Returns. *Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jan 17, 2006.

**The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. may 28, 2018.

IDFC Money Manager Fund

(The Fund has been repositioned as IDFC Money Manager Fund w.e.f. Monday, June 04, 2018)

An open ended debt scheme investing in money market instruments

31st May 2019



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The Fund aims to invest only in short maturity, highly rated debt and money market instruments and seeks to generate returns predominantly through accrual income.

Category: Money Market

Monthly Avg AUM: ₹ 1,765.39 Crores

Month end AUM: ₹ 1,770.31 Crores

Inception Date: 18 February 2003

Fund Manager:

Mr. Anurag Mittal & Harshal Joshi (w.e.f. 15th May 2017)

Other Parameter:

Standard Deviation (Annualized)	0.44%
Modified Duration	162 days
Average Maturity	162 days
Yield to Maturity	7.03%

Expense Ratio

Regular	0.99%
Direct	0.37%

Benchmark: CRISIL Liquid Fund Index (w.e.f. 23rd July, 2015)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

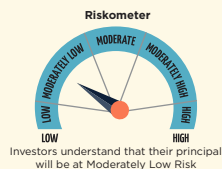
Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - Daily, Weekly, Monthly & Periodic

Exit Load: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	29.1342
Regular Plan	Dividend	Monthly	10.2548
Regular Plan	Dividend	Daily	10.0994
Regular Plan	Dividend	Weekly	10.1387
Regular Plan	Dividend	Periodic	14.0002



This product is suitable for investors who are seeking*:

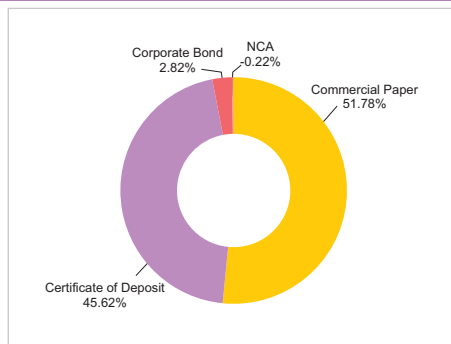
- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

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

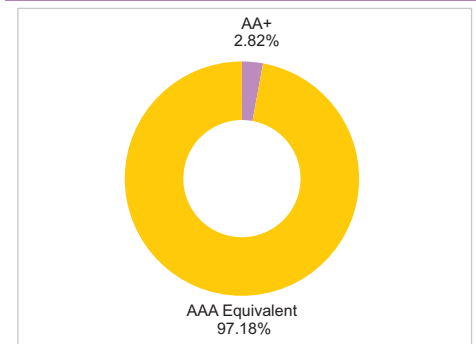
PORTFOLIO

Name	Rating	% of NAV
Commercial Paper		
Power Finance Corporation	A1+	10.95%
HDFC	A1+	10.71%
Kotak Mahindra Prime	A1+	9.69%
National Housing Bank	A1+	8.44%
Bajaj Finance	A1+	5.57%
Kotak Mahindra Investments	A1+	5.28%
Export Import Bank of India	A1+	1.12%
Certificate of Deposit		
NABARD	A1+	12.10%
ICICI Bank	A1+	10.97%
Axis Bank	A1+	8.95%
Small Industries Dev Bank of India	A1+	7.09%
Kotak Mahindra Bank	A1+	6.52%
Corporate Bond		
Mahindra Rural Housing Finance	AA+	2.82%
Net Cash and Cash Equivalent		
		-0.22%
Grand Total		100.00%

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Money Manager Fund**	7.21%	6.70%	7.33%	6.78%	10,721	12,147	14,252	29,134
CRISIL Liquid Fund Index*	7.73%	7.19%	7.65%	6.90%	10,773	12,316	14,465	29,642
1 Year T-Bill**	7.86%	6.97%	7.31%	6.06%	10,786	12,239	14,238	26,062

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Feb 18, 2003.

^The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

IDFC Banking & PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds
31st May 2019



FUND FEATURES

About the Fund: The Fund will predominantly invest in high quality money market and debt instruments of Banks, PSU and PFI.

Category: Banking and PSU

Monthly Avg AUM: ₹ 5,613.88 Crores

Month end AUM: ₹ 6,125.90 Crores

Inception Date: 7 March 2013

Fund Manager:

Mr. Anurag Mittal (w.e.f. 15th May 2017)

Other Parameter:

Standard Deviation (Annualized) 2.63%

Modified Duration 3.00 years

Average Maturity 3.70 years

Yield to Maturity 7.71%

Expense Ratio

Regular 0.55%

Direct 0.30%

Benchmark: CRISIL Short Term Bond Fund Index (w.e.f. 12th June 2017)

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

Option Available: Growth, Dividend - Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic

Exit Load: Nil (w.e.f. June 12th 2017)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	16.3330
Regular Plan	Dividend	-	11.8819
Regular Plan	Dividend	Fortnightly	10.3167
Regular Plan	Dividend	Daily	10.1783
Regular Plan	Dividend	Monthly	10.3313
Regular Plan	Dividend	Quarterly	10.8610
Regular Plan	Dividend	Annual	10.4298



Investors understand that their principal will be at Moderate Risk.

This product is suitable for investors who are seeking*:

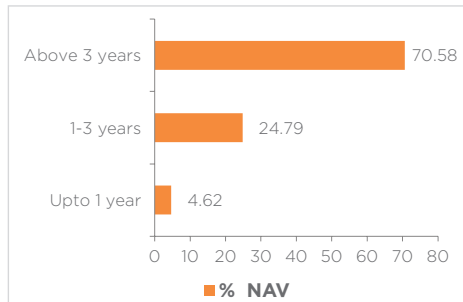
- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

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

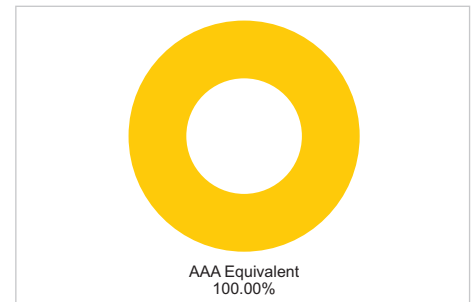
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		91.67%
NABARD	AAA	11.55%
Indian Railway Finance Corporation	AAA	9.25%
Axis Bank	AAA	8.41%
Power Finance Corporation	AAA	7.45%
LIC Housing Finance	AAA	7.34%
Export Import Bank of India	AAA	6.98%
REC	AAA	6.91%
Power Grid Corporation of India	AAA	5.95%
Small Industries Dev Bank of India	AAA	4.83%
Housing & Urban Development Corporation	AAA	4.78%
Bharat Petroleum Corporation	AAA	4.34%
ICICI Bank	AAA	3.17%
HDFC	AAA	2.99%
Reliance Industries	AAA	2.67%
NTPC	AAA	1.78%
National Highways Auth of Ind	AAA	1.54%
NHPC	AAA	0.92%
Hindustan Petroleum Corporation	AAA	0.42%
Bajaj Finance	AAA	0.33%
Tata Sons Private	AAA	0.07%
Zero Coupon Bond		5.53%
Sundaram Finance	AAA	2.47%
HDB Financial Services	AAA	2.40%
LIC Housing Finance	AAA	0.65%
Certificate of Deposit		0.91%
Small Industries Dev Bank of India	A1+	0.91%
State Government Bond		0.05%
8.48% Tamil nadu SDL-2023	SOV	0.04%
8.10% Tamil nadu SDL-2023	SOV	0.01%
Net Cash and Cash Equivalent		1.85%
Grand Total		100.00%

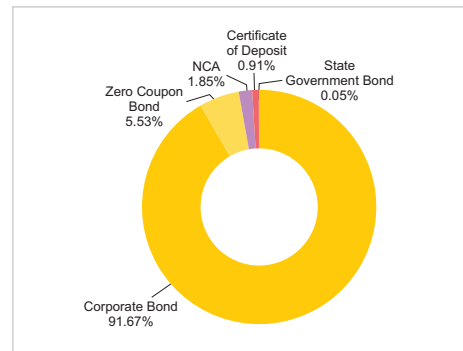
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Banking & PSU Debt Fund*	10.98%	7.46%	7.93%	8.19%	11,098	12,409	14,652	16,333
CRISIL Short Term Bond Fund Index*	9.24%	6.89%	7.47%	7.85%	10,924	12,212	14,342	16,020
1 Year T-Bill**	7.86%	6.97%	7.31%	7.13%	10,786	12,239	14,238	15,367

Current Index performance adjusted for the period from since inception to June 12, 2017 with the performance of CRISIL Short Term Bond Fund Index (Benchmark) & 1 Year T-Bill (Alternate Benchmark)

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Current Index performance adjusted for the period from since inception to June 12, 2017 with the performance of CRISIL Liquid Fund Index (Benchmark)

Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Mar 07, 2013.

The Fund (erstwhile IDFC Banking Debt Fund) has been repositioned with effect from June 12, 2017.

IDFC Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.

31st May 2019



FUND FEATURES

About the Fund: The fund focuses on delivering returns through investment in the corporate bond segment.

Category: Corporate Bond

Monthly Avg AUM: ₹ 16,038.78 Crores

Month end AUM: ₹ 1,6068.39 Crores

Inception Date: 12 January 2016

Fund Manager:

Mr. Anurag Mittal (w.e.f. 12th January 2016)

Other Parameter:

Standard Deviation (Annualized)	1.13%
Modified Duration	286 days
Average Maturity	311 days
Yield to Maturity	7.53%

Expense Ratio

Regular	0.57%
Direct	0.26%

Benchmark: CRISIL Short Term Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

Option Available: Dividend-Monthly, Quarterly, Half Yearly, Annual & Periodic

Exit Load: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.8990
Regular Plan	Dividend	-	N.A
Regular Plan	Dividend	Periodic	12.3292
Regular Plan	Dividend	Monthly	10.5208
Regular Plan	Dividend	Half Yearly	10.8362
Regular Plan	Dividend	Quarterly	10.6585
Regular Plan	Dividend	Annual	10.3629



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate medium to long term optimal returns.
- Investments predominantly in high quality corporate bonds.

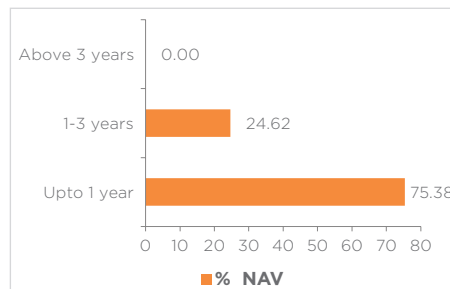
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

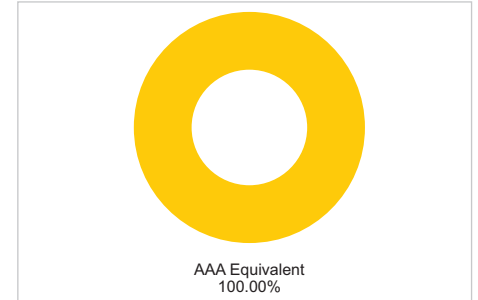
Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		75.07%	NHPC	AAA	0.24%
Power Finance Corporation	AAA	11.38%	Axis Finance	AAA	0.16%
NABARD	AAA	10.85%	NTPC	AAA	0.06%
HDFC	AAA	9.24%	Certificate of Deposit		12.55%
Indian Railway Finance Corporation	AAA	6.49%	Axis Bank	A1+	8.24%
LIC Housing Finance	AAA	6.13%	Small Industries Dev Bank of India	A1+	1.44%
HDB Financial Services	AAA	5.09%	ICICI Bank	A1+	1.36%
REC	AAA	5.02%	NABARD	A1+	0.83%
Small Industries Dev Bank of India	AAA	3.28%	Kotak Mahindra Bank	A1+	0.68%
Bajaj Finance	AAA	2.52%	Commercial Paper		6.47%
National Housing Bank	AAA	2.34%	Kotak Mahindra Prime	A1+	2.36%
Kotak Mahindra Prime	AAA	1.86%	HDFC	A1+	2.06%
Tata Sons Private	AAA	1.74%	Kotak Mahindra Investments	A1+	0.74%
Power Grid Corporation of India	AAA	1.65%	Sundaram Finance	A1+	0.73%
Export Import Bank of India	AAA	1.52%	HDB Financial Services	A1+	0.59%
Larsen & Toubro	AAA	1.39%	Zero Coupon Bond		3.27%
Reliance Industries	AAA	1.03%	Kotak Mahindra Investments	AAA	1.17%
Gruh Finance	AAA	0.99%	LIC Housing Finance	AAA	0.84%
Sundaram Finance	AAA	0.56%	Kotak Mahindra Prime	AAA	0.68%
M&M Financial Services	AAA	0.46%	HDFC	AAA	0.32%
*Nabha Power	AAA(SO)	0.42%	Bajaj Finance	AAA	0.27%
Mahindra Vehicle Mfg	AAA	0.31%	Net Cash and Cash Equivalent		2.63%
L & T Housing Finance	AAA	0.31%	Grand Total		100.00%

*Corporate guarantee from L&T

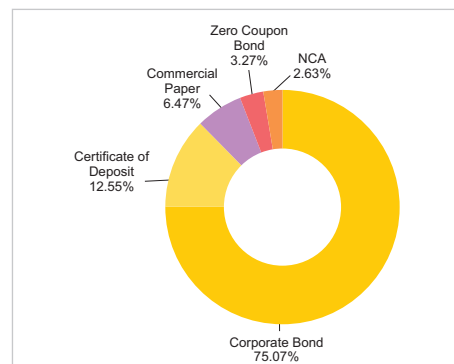
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund*	8.74%	7.70%	NA	7.81%	10,874	12,493	NA	12,899
CRISIL Short Term Bond Fund Index#	9.24%	7.64%	NA	7.79%	10,924	12,470	NA	12,891
1 Year T-Bill##	7.86%	6.97%	NA	6.84%	10,786	12,239	NA	12,510

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jan 12, 2016.

IDFC Credit Risk Fund

(previously known as IDFC Credit Opportunities Fund)

An open ended debt scheme predominantly investing in AA and below rated corporate bonds

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Credit Risk Fund aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile.

Category: Credit Risk

Monthly Avg AUM: ₹ 1,342.69 Crores

Month end AUM: ₹ 1,330.32 Crores

Inception Date: 03 March 2017

Fund Manager: Mr. Arvind Subramanian (w.e.f. 03rd March 2017)

Other Parameter:

Standard Deviation (Annualized)	1.42%
Modified Duration	2.09 years
Average Maturity	2.83 years
Yield to Maturity	8.71%

Expense Ratio

Regular	1.48%
Direct	0.63%

Benchmark: 80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

Option Available: Growth & Dividend (Payout, Reinvestment & Sweep facility)

Exit Load: 1% if redeemed/switched out within 365 days from the date of allotment
NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.5067
Regular Plan	Dividend	Periodic	11.5066
Regular Plan	Dividend	Annual	10.2719
Regular Plan	Dividend	Half Yearly	10.3080
Regular Plan	Dividend	Quarterly	10.3618



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over medium to long term.
- To predominantly invest in a portfolio of corporate debt securities across the credit spectrum.

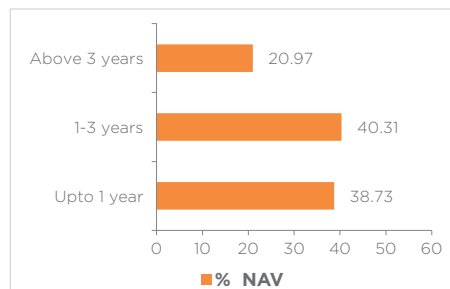
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

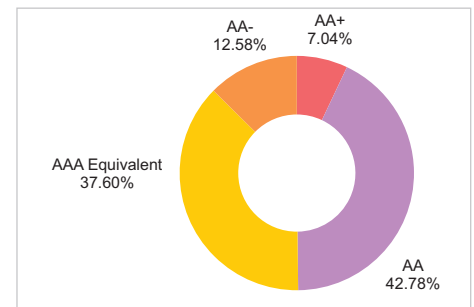
Name	Rating	% of NAV
Corporate Bond		89.74%
IndusInd Bank	AA	8.45%
Indian Railway Finance Corporation	AAA	6.55%
Piramal Enterprises	AA	5.63%
Tata Housing Development Company	AA	5.59%
Reliance Industries	AAA	5.37%
Axis Bank	AA+	4.79%
Tata Steel	AA-	4.70%
Afcons Infrastructure	AA	4.09%
IndoStar Capital Finance	AA-	3.76%
Power Finance Corporation	AAA	3.71%
REC	AAA	3.70%
*Walwhan Renewable Energy	AA(SO)	3.63%
Hindalco Industries	AA	3.46%
IIFL Home Finance	AA	3.36%
NABARD	AAA	2.69%
Tata Power Company	AA-	2.27%
Mahindra Rural Housing Finance	AA+	2.25%
Tata Power Company	AA	2.20%
National Highways Auth of Ind	AAA	1.92%
Tata Motors	AA	1.90%
L & T Housing Finance	AAA	1.87%
Vodafone Idea	AA-	1.86%
*Tata Power Renewable Energy	AA(SO)	1.83%
HDFC	AAA	1.52%
JM Financial Credit Solution	AA	1.50%
Tata Steel	AA	1.13%
Net Cash and Cash Equivalent		10.26%
Grand Total		100.00%

*Corporate Guarantee from Tata Power

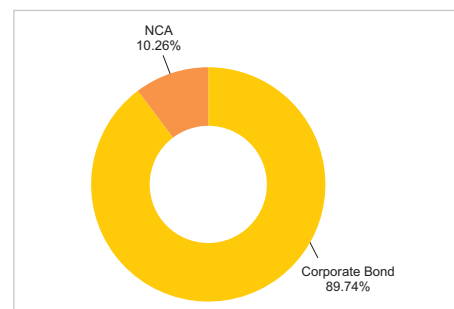
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Credit Risk Fund*	6.43%	NA	NA	5.83%	10,643	NA	NA	11,356
80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index#	8.43%	NA	NA	7.23%	10,843	NA	NA	11,695
1 Year T-Bill##	7.86%	NA	NA	6.68%	10,786	NA	NA	11,561

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Mar 3, 2017.

IDFC Bond Fund – Short Term Plan



(IDFC MMF IP has been merged with IDFC Bond Fund – Short Term Plan w.e.f. May 14, 2018)
(previously known as IDFC Super Saver Income Fund – Short Term Plan)

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years
31st May 2019

IDFC MUTUAL FUND

FUND FEATURES

About the Fund: A Short Term Income Fund, the portfolio is mostly a mix of short duration debt and money market instruments. The average portfolio maturity will not ordinarily exceed around 2 years.

Category: Short Duration

Monthly Avg AUM: ₹ 7,222.66 Crores

Month end AUM: ₹ 7,525.17 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized) 1.54%

Modified Duration 1.70 years

Average Maturity 1.99 years

Yield to Maturity 7.57%

Expense Ratio

Regular 0.79%

Direct 0.28%

Benchmark: CRISIL AAA Short Term Index

(w.e.f. 26th September 2016)

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

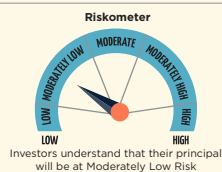
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - Fortnightly (Payout, Reinvestment & Sweep), Monthly & Periodic

Exit Load: Nil (w.e.f. 23rd May 2016)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	38.6226
Regular Plan	Dividend	Monthly	10.1769
Regular Plan	Dividend	Fortnightly	10.3396
Regular Plan	Dividend	Periodic	14.3306
Regular Plan	Dividend	Quarterly	10.2761
Regular Plan	Dividend	Annual	10.2295



This product is suitable for investors who are seeking*:

- To generate optimal returns over short to medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years.

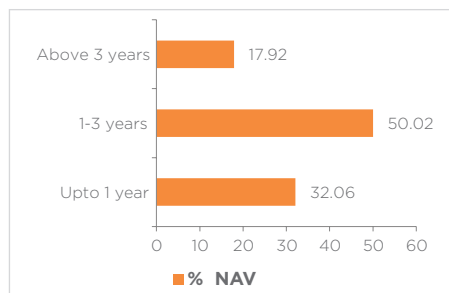
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



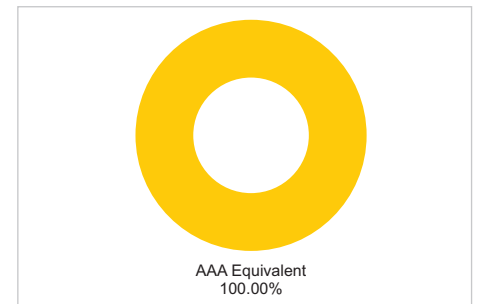
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		84.88%
NABARD	AAA	11.45%
Reliance Industries	AAA	11.37%
HDFC	AAA	7.88%
Power Finance Corporation	AAA	7.83%
REC	AAA	7.81%
National Highways Auth of Ind	AAA	6.37%
Small Industries Dev Bank of India	AAA	6.01%
Indian Railway Finance Corporation	AAA	5.86%
LIC Housing Finance	AAA	5.45%
Power Grid Corporation of India	AAA	3.59%
HDB Financial Services	AAA	2.94%
Larsen & Toubro	AAA	2.68%
Kotak Mahindra Prime	AAA	1.80%
NTPC	AAA	1.78%
Bajaj Finance	AAA	0.86%
Export Import Bank of India	AAA	0.67%
Sundaram Finance	AAA	0.33%
M&M Financial Services	AAA	0.20%
Commercial Paper		7.00%
HDFC	A1+	3.85%
Kotak Mahindra Prime	A1+	3.15%
Certificate of Deposit		5.27%
Axis Bank	A1+	3.98%
ICICI Bank	A1+	1.29%
Net Cash and Cash Equivalent		2.86%
Grand Total		100.00%

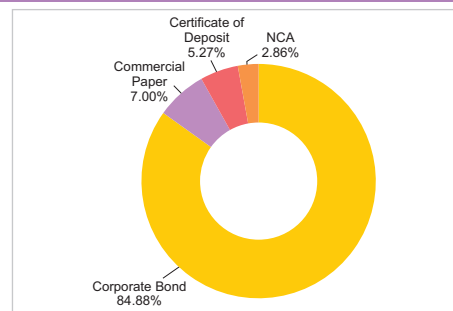
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund – Short Term Plan*	9.42%	7.33%	7.88%	7.59%	10,942	12,364	14,617	38,623
CRISIL AAA Short Term Bond Index#	9.17%	7.79%	8.32%	NA	10,917	12,523	14,922	NA
CRISIL 1 Year T-Bill**	7.86%	6.97%	7.31%	6.38%	10,786	12,239	14,238	31,325

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

#Inception Date of Regular Plan - Growth Dec 14, 2000.

IDFC Bond Fund - Medium Term Plan

(previously known as IDFC Super Saver Income Fund - Medium Term Plan)
An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years
31st May 2019



FUND FEATURES

About the Fund: The fund is positioned in the short term fund category and invests in a mix of debt and money market instruments. MT is best suited for investors who want moderate participation as it offers lower volatility along with benefit from potential fall in interest rates.

Category: Medium Duration

Monthly Avg AUM: ₹ 2,374.43 Crores

Month end AUM: ₹ 2,421.00 Crores

Inception Date: 8 July 2003

Fund Manager:

Mr. Suyash Choudhary (w.e.f. 15th September 2015)

Other Parameter:

Standard Deviation (Annualized)	1.95%
Modified Duration	2.80 years
Average Maturity	3.93 years
Yield to Maturity	7.63%
Expense Ratio	
Regular	1.41%
Direct	0.79%

Benchmark: CRISIL Short Term Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

Option Available: Growth, Dividend - Daily, Fortnightly (Payout & Reinvestment), Monthly, Bi - Monthly (once in two months), Quarterly & Periodic

Exit Load: NIL (w.e.f. 15th January 2019)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	31.7347
Regular Plan	Dividend	BiMonthly	11.8977
Regular Plan	Dividend	Fortnightly	10.1821
Regular Plan	Dividend	Monthly	10.1881
Regular Plan	Dividend	Daily	10.2092
Regular Plan	Dividend	Quarterly	11.0647
Regular Plan	Dividend	Periodic	14.4915



This product is suitable for investors who are seeking*:

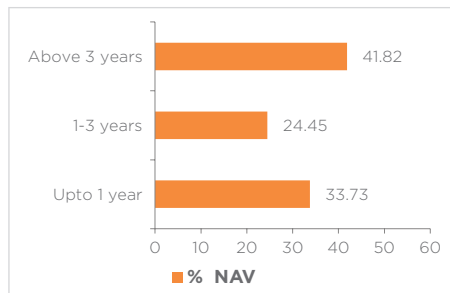
- To generate optimal returns over medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years.

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

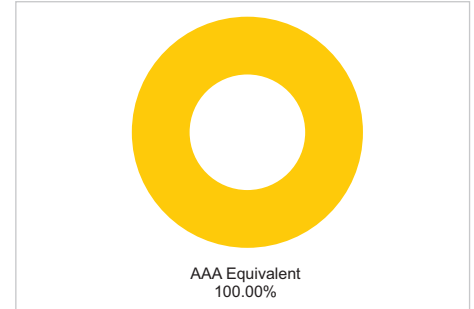
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		73.81%
NABARD	AAA	11.34%
National Highways Auth of Ind	AAA	9.96%
Reliance Industries	AAA	9.71%
REC	AAA	9.68%
Indian Railway Finance Corporation	AAA	9.10%
Power Finance Corporation	AAA	8.27%
Bajaj Finance	AAA	5.35%
HDFC	AAA	3.56%
HDB Financial Services	AAA	3.07%
NTPC	AAA	2.96%
LIC Housing Finance	AAA	0.83%
Certificate of Deposit		7.58%
Axis Bank	A1+	6.58%
ICICI Bank	A1+	1.00%
Commercial Paper		6.95%
HDFC	A1+	5.99%
HDB Financial Services	A1+	0.96%
Government Bond		4.71%
7.32% - 2024 G-Sec	SOV	2.40%
7.35% - 2024 G-Sec	SOV	2.31%
State Government Bond		3.06%
8.14% Tamil nadu SDL - 2025	SOV	1.69%
9.01% Gujarat SDL - 2024	SOV	1.10%
8.32% Karnataka SDL - 2029	SOV	0.15%
8.37% Tamil Nadu SDL - 2028	SOV	0.08%
8.3% Gujarat SDL - 2029	SOV	0.04%
8.25% Andhra Pradesh SDL - 2023	SOV	0.001%
8.68% Gujarat SDL - 2023	SOV	0.0002%
Zero Coupon Bond		1.01%
Bajaj Finance	AAA	1.01%
Net Cash and Cash Equivalent		2.88%
Grand Total		100.00%

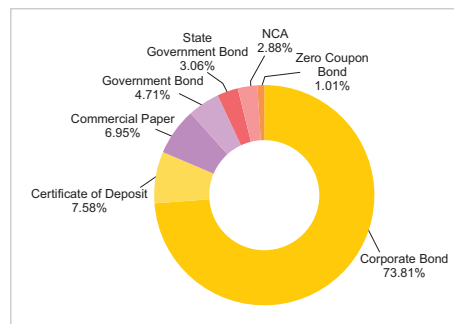
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund - Medium Term Plan*	9.36%	7.33%	7.92%	7.53%	10,936	12,366	14,645	31,735
CRISIL Short Term Bond Fund Index#	9.24%	7.64%	8.25%	7.25%	10,924	12,470	14,874	30,426
1 Year T-Bill##	7.86%	6.97%	7.31%	6.05%	10,786	12,239	14,238	25,454

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jul 08, 2003.

Gsec/SDL yields have been annualized wherever applicable

IDFC Bond Fund - Income Plan

(The fund has been repositioned to Medium to Long Term category w.e.f. July 12, 2018)
(previously known as IDFC Super Saver Income Fund - Investment Plan)

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
31st May 2019

FUND FEATURES

About the Fund: An actively managed bond fund which seeks to invest in highly rated money market and debt instruments (including government securities) and aims to generate stable long term returns through mix of accrual income and capital appreciation.

Category: Medium to Long Duration

Monthly Avg AUM: ₹ 656.12 Crores

Month end AUM: ₹ 655.80 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	3.97%
Modified Duration	5.38 years
Average Maturity	7.88 years
Yield to Maturity	7.76%

Expense Ratio

Regular	1.72%
Direct	1.15%

Benchmark: CRISIL Composite Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

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

Exit Load: If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

If redeemed/switched out after 365 days from the date of allotment: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Dividend	Quarterly	11.9645
Regular Plan	Growth	-	45.5663
Regular Plan	Dividend	Annual	11.6499
Regular Plan	Dividend	Half Yearly	11.8725
Regular Plan	Dividend	Periodic	14.9633



This product is suitable for investors who are seeking*:

- To generate optimal returns over Long term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years

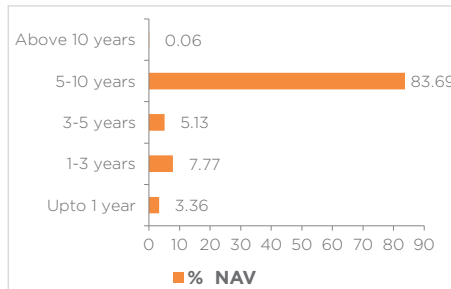
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

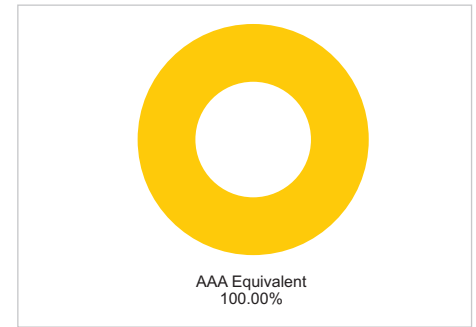


Name	Rating	% of NAV
Corporate Bond		65.15%
NABARD	AAA	13.12%
NTPC	AAA	12.52%
National Highways Auth of Ind	AAA	12.14%
Indian Railway Finance Corporation	AAA	11.94%
REC	AAA	8.57%
Reliance Industries	AAA	6.14%
Power Grid Corporation of India	AAA	0.73%
Government Bond		22.55%
7.35% - 2024 G-Sec	SOV	18.14%
7.32% - 2024 G-Sec	SOV	4.35%
7.73% - 2034 G-Sec	SOV	0.06%
State Government Bond		8.94%
8.08% Tamil nadu SDL - 2028	SOV	3.59%
8.28% Gujarat SDL - 2029	SOV	3.16%
8.15% Tamil Nadu SDL - 2028	SOV	0.78%
7.95% Tamil Nadu SDL - 2023	SOV	0.78%
8.32% Karnataka SDL - 2029	SOV	0.63%
Net Cash and Cash Equivalent		3.36%
Grand Total		100.00%

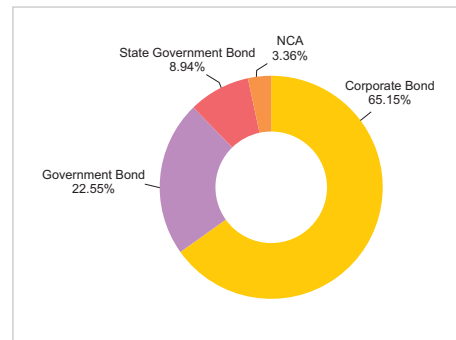
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund - Income Plan*	11.21%	7.87%	8.58%	8.36%	11,121	12,552	15,100	45,566
CRISIL Composite Bond Fund Index*	10.68%	7.95%	8.98%	NA	11,068	12,579	15,377	NA
10 Year GOI**	12.20%	6.88%	8.23%	NA	11,220	12,210	14,859	NA

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jul 14, 2000.

Gsec/SDL yields have been annualized wherever applicable

IDFC Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund is positioned in the income 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. The fund plays the trade of the season which we think will sustain for a longer period of time.

Category: Dynamic Bond

Monthly Avg AUM: ₹ 1,929.60 Crores

Month end AUM: ₹ 1,962.43 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 3.92%

Modified Duration 5.16 years

Average Maturity 7.43 years

Yield to Maturity 7.72%

Expense Ratio

Regular 1.56%

Direct 0.89%

Benchmark: CRISIL Composite Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

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

Option Available: Growth, Dividend - Quarterly (March, June, September & December), Half Yearly, Annual, Regular & Periodic

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

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	22.8279
Regular Plan	Dividend	-	11.7093
Regular Plan	Dividend	Quarterly	11.2592
Regular Plan	Dividend	Annual	11.1122
Regular Plan	Dividend	Half Yearly	10.6966
Regular Plan	Dividend	Periodic	14.8778



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

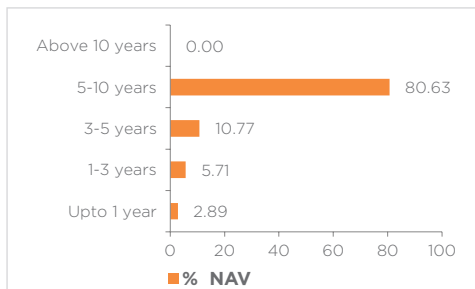
- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

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

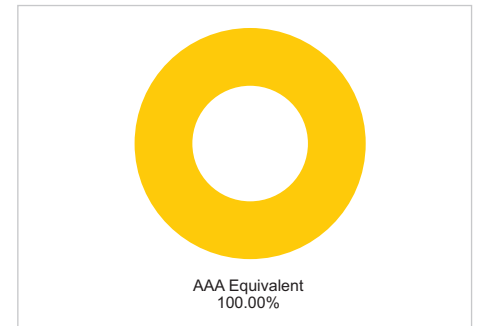
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		66.13%	8.33% - 2026 G-Sec	SOV	1.35%
Indian Railway Finance Corporation	AAA	12.00%	8.20% - 2025 G-Sec	SOV	0.01%
National Highways Auth of Ind	AAA	11.89%	7.17% - 2028 G-Sec	SOV	0.01%
NTPC	AAA	11.76%	State Government Bond		4.99%
Reliance Industries	AAA	11.70%	8.25% Maharashtra SDL-2025	SOV	1.84%
NABARD	AAA	11.60%	8.05% Gujarat SDL-2029	SOV	1.82%
REC	AAA	5.71%	8.10% Tamil Nadu SDL-2023	SOV	0.78%
Power Grid Corporation of India	AAA	1.46%	7.95% Tamil Nadu SDL-2023	SOV	0.52%
Government Bond		25.99%	8.32% Karnataka SDL-2029	SOV	0.03%
7.35% - 2024 G-Sec	SOV	20.73%	Net Cash and Cash Equivalent		2.89%
7.32% - 2024 G-Sec	SOV	2.28%	Grand Total		100.00%
8.15% - 2026 G-Sec	SOV	1.61%			

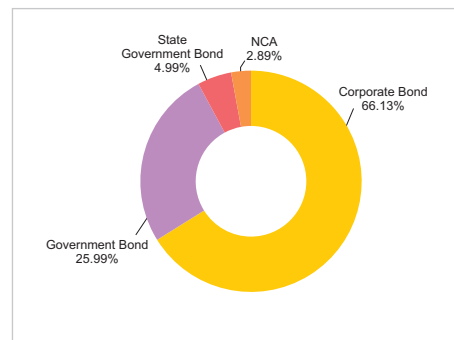
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Dynamic Bond Fund*	11.31%	8.12%	8.83%	8.18%	11,131	12,639	15,276	22,828
CRISIL Composite Bond Fund Index#	10.68%	7.95%	8.98%	8.05%	11,068	12,579	15,377	22,534
10 Year GOI##	12.20%	6.88%	8.23%	5.90%	11,220	12,210	14,859	18,259

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. Standard Deviation calculated on the basis of 1 year history of monthly data

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns.

†Inception Date of Regular Plan - Growth Dec 03, 2008.

Gsec/SDL yields have been annualized wherever applicable

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

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: 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.

Category: Gilt Fund with 10 year constant duration

Monthly Avg AUM: ₹ 43.98 Crores

Month end AUM: ₹ 55.04 Crores

Inception Date: 9 March 2002

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized) 4.75%

Modified Duration 6.05 years

Average Maturity 9.04 years

Yield to Maturity 7.44%

Expense Ratio

Regular 0.50%

Direct 0.39%

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

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

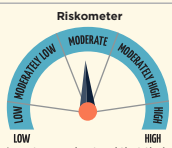
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - Weekly, Monthly, Quarterly & Periodic.

Exit Load: Nil. Yields for GSec/SDLs have been annualized wherever applicable.

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	29.5027
Regular Plan	Dividend	Quarterly	11.4696
Regular Plan	Dividend	Annual	N.A
Regular Plan	Dividend	Periodic	15.8117
Regular Plan	Dividend	Weekly	10.3165
Regular Plan	Dividend	Monthly	10.4624



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

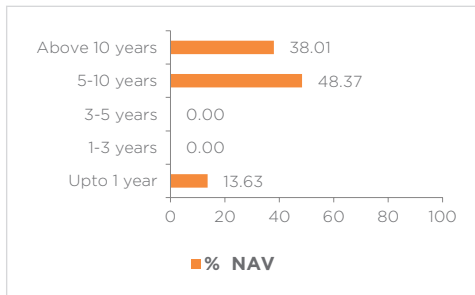
- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

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

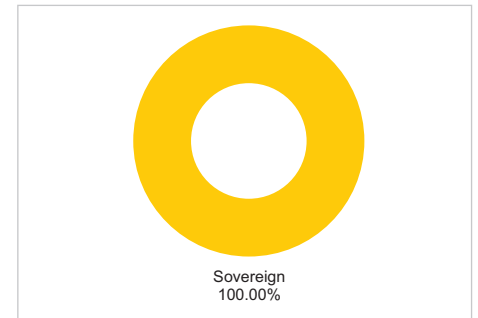
PORTFOLIO

Name	Rating	% of NAV
Government Bond		47.09%
7.88% - 2030 G-Sec	SOV	38.01%
7.17% - 2028 G-Sec	SOV	9.08%
State Government Bond		39.29%
8.08% Maharashtra SDL - 2028	SOV	18.60%
8.37% Tamil nadu SDL - 2029	SOV	9.46%
8.3% Karnataka SDL - 2029	SOV	9.43%
8.08% Gujarat SDL - 2028	SOV	1.80%
Net Cash and Cash Equivalent		13.63%
Grand Total		100.00%

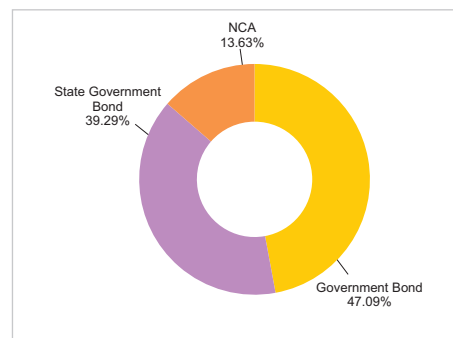
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - Constant Maturity Plan**	16.34%	10.09%	10.11%	6.48%	11,634	13,341	16,191	29,503
CRISIL 10 year Gilt Index#	12.20%	8.24%	8.61%	NA	11,220	12,681	15,121	NA
CRISIL 1 Year T-Bill##	7.86%	6.97%	7.31%	6.07%	10,786	12,239	14,238	27,605

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages. #Benchmark Returns. **Alternate Benchmark Returns. *Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

*The fund is repositioned w.e.f. May 28, 2018

##Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)

IDFC Government Securities Fund - Investment Plan

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

An open ended debt scheme investing in government securities across maturities

31st May 2019



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Gilt

Monthly Avg AUM: ₹ 377.46 Crores

Month end AUM: ₹ 371.47 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 4.19%

Modified Duration 5.70 years

Average Maturity 7.99 years

Yield to Maturity 7.45%

Asset Quality

Sovereign 100.00%

Expense Ratio

Regular 0.99%

Direct 0.46%

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

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 50 to 51

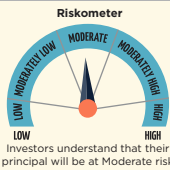
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

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

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Dividend	-	11.9471
Regular Plan	Growth	-	22.9106
Regular Plan	Dividend	Quarterly	11.5625
Regular Plan	Dividend	Annual	11.0811
Regular Plan	Dividend	Half Yearly	11.1507
Regular Plan	Dividend	Periodic	15.4571



This product is suitable for investors who are seeking*:

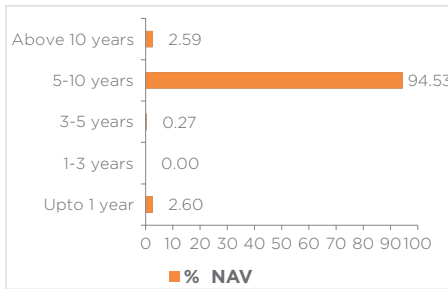
- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

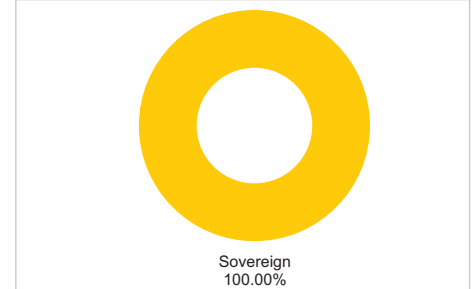
PORTFOLIO

Name	Rating	% of NAV
Government Bond		54.10%
7.27% - 2026 G-Sec	SOV	38.23%
8.15% - 2026 G-Sec	SOV	7.10%
7.35% - 2024 G-Sec	SOV	4.93%
7.59% - 2026 G-Sec	SOV	2.77%
7.26% - 2029 G-Sec	SOV	0.79%
7.32% - 2024 G-Sec	SOV	0.27%
7.17% - 2028 G-Sec	SOV	0.02%
State Government Bond		43.30%
8.08% Maharashtra SDL - 2028	SOV	19.30%
8.08% Tamil nadu SDL - 2028	SOV	8.81%
8.3% Gujarat SDL - 2029	SOV	7.01%
8.3% Karnataka SDL - 2029	SOV	5.59%
7.18% Maharashtra SDL - 2029	SOV	2.59%
Net Cash and Cash Equivalent		2.60%
Grand Total		100.00%

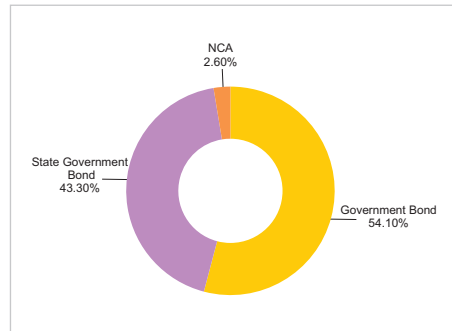
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - IP*	13.47%	8.87%	9.39%	8.22%	11,347	12,905	15,672	22,911
CRISIL Dynamic Gilt Index#	11.93%	7.74%	9.02%	7.38%	11,193	12,505	15,406	21,122
CRISIL 10 Year GOI##	12.20%	6.88%	8.23%	5.90%	11,220	12,210	14,859	18,259

Performance based on NAV as on 31/05/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 39 - 41 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Dec 03, 2008.

Gsec/SDL yields have been annualized wherever applicable

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Anoop Bhaskar								
IDFC Core Equity Fund	30-04-2016	S&P BSE 200 TRI	0.71%	8.41%	13.04%	14.59%	12.17%	12.54%
IDFC Multi Cap Fund	30-04-2016	S&P BSE 500 TRI	-0.70%	6.32%	9.18%	14.36%	12.83%	12.44%
IDFC Sterling Value Fund ^①	30-04-2016	S&P BSE 500 TRI	-6.48%	6.32%	15.01%	15.98%	14.33%	15.90%
IDFC Hybrid Equity Fund ^④	30-12-2016	CRISIL Hybrid 35+65 - Aggressive Index	1.22%	9.42%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	-2.80%	6.32%	NA	NA	NA	NA
Mr. Anoop Bhaskar manages 6 schemes of IDFC Mutual Fund [¶] .								
Fund Manager Name: Mr. Anurag Mittal								
IDFC Regular Savings Fund	09-11-2015	CRISIL Hybrid 85+15 - Conservative Index	6.81%	10.46%	7.64%	9.03%	8.60%	9.63%
IDFC Cash Fund	09-11-2015	CRISIL Liquid Fund Index	7.36%	7.73%	7.02%	7.19%	7.61%	7.65%
IDFC Low Duration Fund ^⑥	09-11-2015	CRISIL Liquid Fund Index	8.46%	7.73%	7.66%	7.19%	8.12%	7.65%
IDFC Money Manager Fund ^⑦	09-11-2015	CRISIL Liquid Fund Index	7.21%	7.73%	6.70%	7.19%	7.33%	7.65%
IDFC Banking & PSU Debt Fund ^⑧	15-05-2017	CRISIL Short Term Bond Fund Index	10.98%	9.24%	7.46%	6.89%	7.93%	7.47%
IDFC Corporate Bond Fund	12-01-2016	CRISIL Short Term Bond Fund Index	8.74%	9.24%	7.70%	7.64%	NA	NA
IDFC Hybrid Equity Fund ^④	30-12-2016	CRISIL Hybrid 35+65 - Aggressive Index	1.22%	9.42%	NA	NA	NA	NA
Mr. Anurag Mittal manages 21 schemes of IDFC Mutual Fund [¶] .								
Fund Manager Name: Mr. Arpit Kapoor								
IDFC Large Cap Fund ^⑨	01-03-2017	S&P BSE 100 TRI	5.67%	10.42%	12.44%	13.96%	9.60%	11.32%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Hybrid 35+65 - Aggressive Index	3.59%	9.42%	7.85%	12.42%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	12.01%	12.43%	14.41%	14.99%	11.44%	11.92%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index ^{**}	6.83%	6.03%	6.28%	5.42%	6.62%	6.21%
IDFC Asset Allocation Fund of Fund - Aggressive Plan ^⑤	18-04-2018	65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices	2.07%	7.23%	8.63%	11.74%	9.42%	11.11%
IDFC Asset Allocation Fund of Fund - Conservative Plan ^⑤	18-04-2018	15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices	6.22%	7.19%	7.94%	8.08%	8.65%	9.06%
IDFC Asset Allocation Fund of Fund - Moderate Plan ^⑤	18-04-2018	40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices	4.51%	7.21%	8.24%	8.10%	9.10%	9.07%
Mr. Arpit Kapoor manages 7 schemes of IDFC Mutual Fund.								

Performance based on NAV as on 31/05/2019 Past Performance may or may not be sustained in future

The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant

**The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.

①The performances of IDFC Equity Opportunity Series 6, which has not completed a year, has not been shown here.

④The performances of IDFC Fixed Term Plan - Series 149, 152, 154, 156, 159, 160, 161, 163, 166, 167, 176, 177, 178 and 179 which have not completed a year, have not been shown here.

⑤Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of CRISIL Hybrid 85+15 Conservative Index (Benchmark) and CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)

⑥Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of Nifty Mid Cap 100 total return index (Benchmark)

⑦The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.

⑧The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

⑨The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

⑤The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.

⑥The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. may 28, 2018.

⑦The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

⑧Current Index performance adjusted for the period from since inception to June 12, 2017 with the performance of CRISIL Short Term Bond Fund Index

⑨Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Arvind Subramanian								
IDFC Dynamic Equity Fund	09-11-2015	CRISIL Hybrid 35+65 - Aggressive Index	3.59%	9.42%	7.85%	12.42%	NA	NA
IDFC Credit Risk Fund	03-03-2017	80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index	6.43%	8.43%	NA	NA	NA	NA
Mr. Arvind Subramanian manages 2 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Daylynn Pinto								
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200 TRI	-0.91%	8.41%	14.97%	14.59%	14.96%	12.54%
IDFC Sterling Value Fund ⁶¹	20-10-2016	S&P BSE 500 TRI	-6.48%	6.32%	15.01%	15.98%	14.33%	15.90%
Mr. Daylynn Pinto manages 2 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Harshal Joshi								
IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index**	6.83%	6.03%	6.28%	5.42%	6.62%	6.21%
IDFC All Seasons Bond Fund	15-07-2016	CRISIL Short-Term Bond Fund Index	9.57%	9.24%	7.40%	7.64%	8.00%	8.25%
IDFC Government Securities Fund - Constant Maturity Plan ⁶⁸	15-05-2017	CRISIL 10 year Gilt Index	16.34%	12.20%	10.09%	8.24%	10.11%	8.61%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	7.36%	7.73%	7.02%	7.19%	7.61%	7.65%
IDFC Money Manager Fund ⁷	09-11-2015	CRISIL Liquid Fund Index	7.21%	7.73%	6.70%	7.19%	7.33%	7.65%
IDFC Equity Savings Fund ³⁴	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	5.82%	10.95%	5.77%	8.15%	6.15%	8.23%
IDFC Yearly Series Interval Fund - Series II	12-02-2013	CRISIL Short-Term Bond Fund Index	8.45%	9.24%	7.41%	7.64%	7.96%	8.25%
IDFC Fixed Term Plan - Series 129	10-03-2017	CRISIL Composite Bond Fund Index	8.87%	10.68%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 131	31-03-2017	CRISIL Composite Bond Fund Index	9.09%	10.68%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 140	8-03-2018	CRISIL Short-Term Bond Fund Index	9.66%	9.24%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 142	14-03-2018	CRISIL Composite Bond Fund Index	9.66%	10.68%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 144	21-03-2018	CRISIL Composite Bond Fund Index	9.65%	10.68%	NA	NA	NA	NA
Mr. Harshal Joshi manages 13 schemes of IDFC Mutual Fund ⁶ .								
Fund Manager Name: Mr. Rajendra Kumar Mishra								
IDFC Infrastructure Fund	27-06-2013	Nifty Infrastructure TRI	-8.00%	2.37%	15.21%	8.45%	10.52%	2.62%
IDFC Equity Savings Fund ³⁷	01-03-2017	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	5.82%	10.95%	5.77%	8.15%	6.15%	8.23%
IDFC Equity Opportunity - Series 4	29-12-2017	S&P BSE 500 TRI	-8.72%	6.32%	NA	NA	NA	NA
Mr. Rajendra Kumar Mishra manages 3 scheme of IDFC Mutual Fund.								
Fund Manager Name: Mr. Sumit Agrawal								
IDFC Large Cap Fund ²⁸	01-03-2017	S&P BSE 100 TRI	5.67%	10.42%	12.44%	13.96%	9.60%	11.32%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Hybrid 35+65 - Aggressive Index	3.59%	9.42%	7.85%	12.42%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	12.01%	12.43%	14.41%	14.99%	11.44%	11.92%
IDFC Focused Equity Fund	20-10-2016	Nifty 50 TRI	-6.28%	12.43%	13.42%	14.99%	9.96%	11.92%
IDFC Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 - Conservative Index	6.81%	10.46%	7.64%	9.03%	8.60%	9.63%
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	-2.80%	6.32%	NA	NA	NA	NA
Mr. Sumit Agrawal manages 7 schemes of IDFC Mutual Fund ⁶ .								

Performance based on NAV as on 31/05/2019 Past Performance may or may not be sustained in future
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.
^{**}The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
[#]The performance of IDFC Ultra Short Term Fund, which has not completed a year, has not been shown here.
⁶¹The performances of IDFC Equity Opportunity Series 6, which have not completed a year, have not been shown here.
⁶²Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of Nifty Mid Cap 100 total return index (Benchmark)
⁶³Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
⁶⁴The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.
⁶⁵The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017
⁶⁶The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.
⁶⁷The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.
⁶⁸The fund is repositioned w.e.f. May 28, 2018
⁶⁹Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)
⁷⁰Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
⁷¹Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Suyash Choudhary								
IDFC Bond Fund – Short Term Plan	11-03-2011	CRISIL AAA Short Term Bond Index	9.42%	9.17%	7.33%	7.79%	7.88%	8.32%
IDFC Bond Fund – Medium Term Plan	15-09-2015	CRISIL Short-Term Bond Fund Index	9.36%	9.24%	7.33%	7.64%	7.92%	8.25%
IDFC Bond Fund – Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	11.21%	10.68%	7.87%	7.95%	8.58%	8.98%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	11.31%	10.68%	8.12%	7.95%	8.83%	8.98%
IDFC Government Securities Fund – Investment Plan®	15-10-2010	CRISIL Dynamic Gilt Index	13.47%	11.93%	8.87%	7.74%	9.39%	9.02%

Mr. Suyash Choudhary manages 5 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Yogik Pitti								
IDFC Arbitrage Fund	27-06-2013	Nifty 50 Arbitrage Index**	6.83%	6.03%	6.28%	5.42%	6.62%	6.21%
IDFC Equity Savings Fund ^{3y}	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	5.82%	10.95%	5.77%	8.15%	6.15%	8.23%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	13.54%	13.70%	NA	NA	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	12.24%	12.43%	NA	NA	NA	NA

Mr. Yogik Pitti manages 4 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Kartik Mehta								
IDFC Multi Cap Fund	02-04-2018	S&P BSE 500 TRI	-0.70%	6.32%	9.18%	14.36%	12.83%	12.44%

Mr. Kartik Mehta manages 2 scheme of IDFC Mutual Fund[#].

Performance based on NAV as on 31/05/2019 Past Performance may or may not be sustained in future.
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.
[^]Current Index performance adjusted for the period from since inception to April 8, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark).
^{^^}Current Index performance adjusted for the period from since inception to April 6, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark).
^{^^^}Current Index performance adjusted for the period from since inception to April 20, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark).
^{**}The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
[#]The performances of IDFC Equity Opportunity Series 6, which have not completed a year, has not been shown here.
³The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.
^yCurrent Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
[@]The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index* w.e.f. February 01, 2019.

ICRA Credit Risk Rating

IDFC MMF-TP, IDFC MMF-IP, IDFC SSIF-ST, SSIF-MT, IDFC CBF : “Credit Risk Rating AAAmfs” - The Fund carries the lowest credit risk, similar to that associated with long-term debt obligations rated in the highest credit- quality category.

IDFC CASH FUND, IDFC USTF: “Credit Risk Rating A1+mfs” - The highest-credit-quality short-term rating assigned by ICRA to debt funds. Debt funds rated in this category carry the lowest credit risk in the short term and are similar to that of fixed income obligations of highest credit- quality category with maturity of upto one year. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns.

Source: ICRA Ltd.

CRISIL Credit Quality Rating

IDFC SSIF-IP, IDFC DBF: “CRISIL AAA mfs” - Schemes with this rating are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made. The rating of CRISIL is not an opinion on the Asset Management Company’s willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

CRISIL Credit Quality Rating Methodology

CRISIL’s credit quality ratings are based on the analysis of the credit risk of securities held by the fund. CRISIL has developed a Credit Quality Matrix to evaluate fund’s overall level of protection against losses associated with credit default. The matrix is a set of credit factors and credit scores derived scientifically from CRISIL’s rating default and transition rates. For details on closed ended funds, please refer the website www.idfcmf.com

FITCH Credit Quality Rating

IDFC Cash fund: “IND A1+ mfs” - Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,660,000
Total Value as on May 31, 2019 (₹)	124,138	402,250	768,531	1,282,269	2,133,372	3,584,704
Fund Returns (%)	6.49	7.36	9.85	11.89	11.08	10.46
Total Value of S&P BSE 200 TRI [#]	127,812	429,976	805,409	1,359,178	2,296,415	4,133,445
S&P BSE 200 TRI (%)[#]	12.35	11.91	11.74	13.52	12.47	12.30
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	2,260,885	4,034,623
Nifty 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	12.18	11.99

IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,350,000
Total Value as on May 31, 2019 (₹)	121,670	396,057	766,848	1,378,262	2,524,414	3,467,054
Fund Returns (%)	2.60	6.31	9.76	13.91	14.24	15.82
Total Value of S&P BSE 500 TRI [#]	127,061	423,853	796,650	1,350,766	2,277,904	2,877,968
S&P BSE 500 TRI (%)[#]	11.15	10.92	11.29	13.34	12.32	12.79
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	2,261,030	2,822,638
Nifty 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	12.18	12.47

IDFC Multi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,650,000
Total Value as on May 31, 2019 (₹)	123,618	392,194	728,035	1,323,488	2,498,106	5,572,844
Fund Returns (%)	5.67	5.65	7.68	12.77	14.04	16.29
Total Value of S&P BSE 500 TRI [#]	127,061	423,853	796,650	1,350,766	2,278,075	4,014,078
S&P BSE 500 TRI (%)[#]	11.15	10.92	11.29	13.34	12.32	12.08
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	2,260,885	3,969,009
Nifty 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	12.18	11.93

IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,590,000
Total Value as on May 31, 2019 (₹)	122,288	402,871	749,081	1,219,104	1,966,396	3,168,176
Fund Returns (%)	3.57	7.46	8.82	10.47	9.55	9.84
Total Value of Nifty 50 TRI [#]	130,341	444,324	818,129	1,347,312	2,260,885	3,653,343
Nifty 50 TRI (%)[#]	16.44	14.19	12.37	13.27	12.18	11.79

IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,560,000
Total Value as on May 31, 2019 (₹)	126,324	415,498	757,428	1,225,505	2,027,861	3,074,357
Fund Returns (%)	9.96	9.56	9.26	10.62	10.13	9.89
Total Value of S&P BSE 100 TRI [#]	128,781	435,706	809,123	1,347,879	2,270,701	3,574,669
S&P BSE 100 TRI (%)[#]	13.91	12.82	11.92	13.28	12.26	11.99
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	2,260,880	3,530,667
Nifty 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	12.18	11.82

IDFC Nifty - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,100,000
Total Value as on May 31, 2019 (₹)	129,971	441,124	808,212	1,323,516	NA	1,943,888
Fund Returns (%)	15.84	13.68	11.88	12.77	NA	12.02
Total Value of Nifty 50 TRI [#]	130,341	444,324	818,129	1,347,312	NA	1,981,788
Nifty 50 TRI (%)[#]	16.44	14.19	12.37	13.27	NA	12.42

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on May 31, 2019.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	990,000
Total Value as on May 31, 2019 (₹)	127,591	386,264	733,654	1,217,021	NA	1,472,679
Fund Returns (%)	12.00	4.64	7.99	10.42	NA	9.41
Total Values of Nifty Infrastructure TRI [#]	130,126	394,252	678,961	1,049,188	NA	1,256,501
Nifty Infrastructure TRI (%)[#]	16.09	6.00	4.89	6.26	NA	5.67
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	NA	1,719,070
Nifty 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	NA	13.02

Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,260,000
Total Value as on May 31, 2019 (₹)	125,783	415,731	795,762	1,431,505	2,588,602	2,927,079
Fund Returns (%)	9.10	9.59	11.25	14.97	14.71	15.27
Total Value of S&P BSE 200 TRI [#]	127,812	429,976	805,409	1,359,178	2,296,415	2,596,878
S&P BSE 200 TRI (%)[#]	12.35	11.91	11.74	13.52	12.47	13.16
Total Value of NIFTY 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	2,260,885	2,532,511
NIFTY 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	12.18	12.72

IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,500,000
Total Value as on May 31, 2019 (₹)	124,545	396,491	704,713	1,067,879	1,732,756	2,377,122
Fund Returns (%)	7.13	6.38	6.38	6.76	7.14	7.08
Total Value of Nifty 50 Arbitrage Index ^{#5}	124,547	391,367	692,844	1,047,254	NA	NA
Nifty 50 Arbitrage Index Returns (%)^{#5}	7.14	5.51	5.70	6.21	NA	NA
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	2,260,885	3,280,454
Nifty 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	12.18	11.82

IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,320,000
Total Value as on May 31, 2019 (₹)	125,426	392,574	695,405	1,048,799	1,686,953	1,923,222
Fund Returns (%)	8.53	5.72	5.85	6.25	6.63	6.63
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index [#]	128,598	413,349	742,960	1,134,392	1,844,324	2,108,872
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)[#]	13.62	9.20	8.49	8.45	8.33	8.21
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	818,129	1,347,312	2,260,885	2,741,296
Nifty 50 TRI (%)^{##}	16.44	14.19	12.37	13.27	12.18	12.66

IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	120,000	360,000	NA	NA	NA	560,000
Total Value as on May 31, 2019 (₹)	124,729	400,224	NA	NA	NA	656,111
Fund Returns (%)	7.42	7.02	NA	NA	NA	6.74
Total Value of CRISIL Hybrid 35+65 - Aggressive Index ^{#5}	128,000	421,223	NA	NA	NA	718,035
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)[#]	12.65	10.49	NA	NA	NA	10.62
Total Value of Nifty 50 TRI ^{##}	130,341	444,324	NA	NA	NA	752,134
Nifty 50 TRI (%)^{##}	16.44	14.19	NA	NA	NA	12.64

IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	120,000	NA	NA	NA	NA	300,000
Total Value as on May 31, 2019 (₹)	124,450	NA	NA	NA	NA	316,166
Fund Returns (%)	6.98	NA	NA	NA	NA	4.14
Total Value of CRISIL Hybrid 35+65 - Aggressive Index ^{#5}	128,000	NA	NA	NA	NA	340,684
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)[#]	12.65	NA	NA	NA	NA	10.20
Total Value of Nifty 50 ^{##}	130,341	NA	NA	NA	NA	357,662
Nifty 50 (%)^{##}	16.44	NA	NA	NA	NA	14.27

IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,120,000
Total Value as on May 31, 2019 (₹)	125,687	393,539	714,180	1,120,187	NA	1,688,511
Fund Returns (%)	8.95	5.88	6.91	8.10	NA	8.55
Total Value of CRISIL Hybrid 85+15 - Conservative Index ^{#5}	128,061	407,295	747,485	1,169,342	NA	1,740,053
CRISIL Hybrid 85+15 - Conservative Index Returns (%)⁵	12.76	8.20	8.74	9.30	NA	9.17
Total Value of CRISIL 10 Year Gilt Index ^{##}	129,076	397,239	718,890	1,089,041	NA	1,578,322
CRISIL 10 Year Gilt Index Returns (%)^{##}	14.40	6.51	7.17	7.31	NA	7.17

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on May 31, 2019.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,770,000
Total Value as on May 31, 2019 (₹)	126,766	402,706	726,696	1,112,900	1,805,675	3,266,142
Fund Returns (%)	10.68	7.43	7.61	7.92	7.93	7.86
Total Value of CRISIL Short Term Bond Fund Index [#]	126,354	403,170	730,513	1,122,413	1,832,648	3,302,226
CRISIL Short Term Bond Fund Index Returns (%)[#]	10.02	7.51	7.82	8.15	8.21	8.00
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,331	400,121	716,572	1,083,127	1,724,429	2,961,503
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.28	6.99	7.04	7.15	7.05	6.65

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 04, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,320,000
Total Value as on May 31, 2019 (₹)	124,658	400,716	720,690	1,100,948	1,803,081	2,066,913
Fund Returns (%)	7.30	7.10	7.27	7.61	7.90	7.87
Total Value of CRISIL Liquid Fund Index [#]	124,916	402,145	723,059	1,104,184	1,795,425	2,053,055
CRISIL Liquid Fund Index Returns (%)[#]	7.70	7.34	7.40	7.69	7.82	7.75
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,298	400,095	716,563	1,083,121	1,724,501	1,958,287
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.31	6.99	7.04	7.15	7.05	6.94

IDFC Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,610,000
Total Value as on May 31, 2019 (₹)	125,593	403,724	730,707	1,121,854	1,851,421	2,852,187
Fund Returns (%)	8.80	7.61	7.83	8.14	8.40	8.11
Total Value of CRISIL Liquid Fund Index [#]	124,900	402,133	723,038	1,104,156	1,795,369	2,759,111
CRISIL Liquid Fund Index Returns (%)[#]	7.70	7.34	7.40	7.69	7.82	7.66
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,331	400,121	716,572	1,083,127	1,724,448	2,583,719
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.28	6.99	7.04	7.15	7.05	6.75

IDFC Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,960,000
Total Value as on May 31, 2019 (₹)	124,754	397,418	714,187	1,087,700	1,765,901	3,660,765
Fund Returns (%)	7.47	6.54	6.91	7.27	7.50	7.21
Total Value of CRISIL Liquid Fund Index [#]	124,900	402,133	723,038	1,104,156	1,795,355	3,737,963
CRISIL Liquid Fund Index Returns (%)[#]	7.70	7.34	7.40	7.69	7.82	7.44
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,331	400,121	716,572	1,083,127	1,724,429	3,437,880
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.28	6.99	7.04	7.15	7.05	6.51

IDFC Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	120,000	360,000	600,000	NA	NA	750,000
Total Value as on May 31, 2019 (₹)	127,923	407,828	732,511	NA	NA	966,009
Fund Returns (%)	12.54	8.29	7.93	NA	NA	8.00
Total Value of CRISIL Short Term Bond Fund Index [#]	126,354	403,170	730,513	NA	NA	967,949
CRISIL Short Term Bond Fund Index Returns (%)[#]	10.02	7.51	7.82	NA	NA	8.07
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,331	400,121	716,572	NA	NA	940,133
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.28	6.99	7.04	NA	NA	7.14

IDFC Bond Fund - Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	2,220,000
Total Value as on May 31, 2019 (₹)	126,524	402,790	725,830	1,109,592	1,807,928	4,806,772
Fund Returns (%)	10.29	7.45	7.56	7.83	7.95	7.76
Total Value of CRISIL AAA Short Term Index [#]	126,293	404,672	733,486	1,127,532	1,852,316	NA
CRISIL AAA Short Term Index Returns (%)[#]	9.79	7.75	7.97	8.28	8.41	NA
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,331	400,121	716,572	1,083,127	1,724,429	4,176,146
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.28	6.99	7.04	7.15	7.05	6.41

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on May 31, 2019.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	120,000	360,000	NA	NA	NA	410,000
Total Value as on May 31, 2019 (₹)	125,896	401,330	NA	NA	NA	465,126
Fund Returns (%)	9.29	7.20	NA	NA	NA	7.35
Total Value of CRISIL Short Term Bond Fund Index [#]	126,354	403,170	NA	NA	NA	466,882
CRISIL Short Term Bond Fund Index Returns (%)[#]	10.02	7.51	NA	NA	NA	7.57
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,331	400,121	NA	NA	NA	462,030
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.28	6.99	NA	NA	NA	6.95

IDFC Bond Fund - Medium Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 08, 2003
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,910,000
Total Value as on May 31, 2019 (₹)	126,662	401,079	723,842	1,103,812	1,804,954	3,769,375
Fund Returns (%)	10.51	7.16	7.45	7.69	7.92	8.03
Total Value of CRISIL Short Term Bond Fund Index [#]	126,354	403,170	730,513	1,122,413	1,832,648	3,716,875
CRISIL Short Term Bond Fund Index Returns (%)[#]	10.02	7.51	7.82	8.15	8.21	7.87
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,331	400,121	716,572	1,083,127	1,724,429	3,308,702
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.28	6.99	7.04	7.15	7.05	6.55

IDFC Bond Fund - Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	2,260,000
Total Value as on May 31, 2019 (₹)	128,441	401,671	727,860	1,117,424	1,829,484	5,064,727
Fund Returns (%)	13.37	7.26	7.67	8.03	8.18	7.93
Total Value of CRISIL Composite Bond Fund Index [#]	128,046	402,868	735,544	1,134,331	1,845,098	NA
CRISIL Composite Bond Fund Index Returns (%)[#]	12.73	7.46	8.09	8.45	8.34	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	129,076	397,239	718,890	1,089,041	1,724,169	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	14.40	6.51	7.17	7.31	7.05	NA

IDFC Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 03, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,260,000
Total Value as on May 31, 2019 (₹)	128,491	403,020	732,269	1,126,695	1,865,979	1,997,562
Fund Returns (%)	13.45	7.49	7.91	8.26	8.55	8.48
Total Value of CRISIL Composite Bond Fund Index [#]	128,046	402,868	735,544	1,134,331	1,845,098	1,974,402
CRISIL Composite Bond Fund Index Returns (%)[#]	12.73	7.46	8.09	8.45	8.34	8.27
Total Value of CRISIL 10 Year Gilt Index ^{##}	129,076	397,239	718,890	1,089,041	1,724,169	1,829,948
CRISIL 10 Year Gilt Index Returns (%)^{##}	14.40	6.51	7.17	7.31	7.05	6.90

IDFC G Sec Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 03, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,260,000
Total Value as on May 31, 2019 (₹)	130,296	409,498	746,119	1,155,073	1,931,207	2,066,327
Fund Returns (%)	16.38	8.57	8.66	8.96	9.21	9.09
Total Value of I-Sec Composite Index [#]	128,661	402,612	733,384	1,128,627	1,839,066	1,961,784
I-Sec Composite Index Returns (%)[#]	13.73	7.42	7.97	8.31	8.28	8.16
Total Value of CRISIL 10 Year Gilt Index ^{##}	129,076	397,239	718,890	1,089,041	1,724,169	1,829,948
CRISIL 10 Year Gilt Index Returns (%)^{##}	14.40	6.51	7.17	7.31	7.05	6.90

IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 09, 2002
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	2,070,000
Total Value as on May 31, 2019 (₹)	132,166	427,484	779,855	1,215,274	1,969,139	4,131,013
Fund Returns (%)	19.43	11.51	10.44	10.38	9.57	7.50
Total Value of CRISIL 10 year Gilt Index [#]	129,076	397,239	718,890	1,089,041	1,724,169	3,757,012
CRISIL 10 year Gilt Index Returns (%)[#]	14.40	6.51	7.17	7.31	7.05	6.52
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,331	400,121	716,572	1,083,127	1,724,429	3,734,056
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.28	6.99	7.04	7.15	7.05	6.45

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on May 31, 2019.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,120,000
Total Value as on May 31, 2019 (₹)	125,030	397,563	722,565	1,129,461	NA	1,692,098
Fund Returns (%)	7.91	6.57	7.38	8.33	NA	8.60
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	125,641	397,648	729,032	1,139,969	NA	1,695,942
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	8.88	6.58	7.73	8.59	NA	8.64
Total Value of CRISIL 10 Year Gilt Index**	129,076	397,239	718,890	1,089,041	NA	1,578,422
CRISIL 10 Year Gilt Index Returns (%)**	14.40	6.51	7.17	7.31	NA	7.17

IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,120,000
Total Value as on May 31, 2019 (₹)	124,619	395,166	721,247	1,141,572	NA	1,725,959
Fund Returns	7.25	6.16	7.31	8.63	NA	9.00
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	126,008	398,195	729,747	1,140,890	NA	1,697,100
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	9.34	6.67	7.77	8.61	NA	8.66
Total Value of CRISIL 10 Year Gilt Index**	129,076	397,239	718,890	1,089,041	NA	1,578,422
CRISIL 10 Year Gilt Index Returns (%)**	14.40	6.51	7.17	7.31	NA	7.17

IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,120,000
Total Value as on May 31, 2019 (₹)	124,113	391,944	716,923	1,151,215	NA	1,741,144
Fund Returns	6.45	5.61	7.06	8.87	NA	9.18
Total Value of 65% S&P BSE 200 + 30% CRISIL Short Term Index + 5% Gold Prices*	126,397	414,257	770,107	1,260,802	NA	1,904,089
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*	10.08	9.35	9.93	11.41	NA	11.01
Total Value of CRISIL 10 Year Gilt Index**	129,076	397,239	718,890	1,089,041	NA	1,578,422
CRISIL 10 Year Gilt Index Returns (%)**	14.40	6.51	7.17	7.31	NA	7.17

IDFC Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	120,000	NA	NA	NA	NA	270,000
Total Value as on May 31, 2019 (₹)	125,690	NA	NA	NA	NA	291,315
Fund Returns	8.96	NA	NA	NA	NA	6.68
Total Value of 80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index	126,090	NA	NA	NA	NA	293,421
80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index	9.47	NA	NA	NA	NA	7.31
Total Value of CRISIL 1 Year T-Bill Index	125,331	NA	NA	NA	NA	293,213
CRISIL 1 Year T-Bill Index Returns	8.28	NA	NA	NA	NA	7.25

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on May 31, 2019.

Dividend History

Last 3 Gross Dividends (₹/unit) :

Date	Plan	Dividend	NAV
IDFC Core Equity Fund			
14-Mar-19	Regular Plan	0.09	15.4200
12-Mar-18	Regular Plan	1.01	16.4254
27-Feb-17	Regular Plan	1.18	15.0036
IDFC Sterling Value Fund			
16-Feb-18	Regular Plan	1.38	23.2025
10-Mar-17	Regular Plan	1.31	18.6235
21-Mar-16	Regular Plan	1.50	15.8685
IDFC Multi Cap Fund			
1-Mar-19	Regular Plan	1.89	32.2300
22-Mar-18	Regular Plan	2.17	35.0577
10-Mar-17	Regular Plan	2.32	33.0348
IDFC Focused Equity Fund			
26-Mar-18	Regular Plan	0.83	13.4883
10-Nov-17	Regular Plan	2.00	15.6283
24-Jan-17	Regular Plan	1.00	12.1368

Date	Plan	Dividend	NAV
IDFC Large Cap Fund			
19-Mar-19	Regular Plan	0.87	15.1200
19-Mar-18	Regular Plan	0.89	14.7165
10-Mar-17	Regular Plan	0.83	13.8551
IDFC Hybrid Equity Fund			
09-Feb-18	Regular Plan	0.20	10.6427
13-Nov-17	Regular Plan	0.20	10.7448
22-Aug-17	Regular Plan	0.30	10.7588
IDFC Arbitrage Fund			
30-May-19	Reg Plan Monthly	0.07	12.8312
26-Apr-19	Reg Plan Monthly	0.06	12.8069
28-Mar-19	Reg Plan Monthly	0.06	12.7777
15-Mar-19	Reg Plan Annually	0.58	11.0691
22-Mar-18	Reg Plan Annually	0.58	11.0192
29-Mar-17	Reg Plan Annually	1.05	11.4737

Date	Plan	Dividend	NAV
IDFC Equity Savings Fund			
26-Apr-18	Reg Plan Monthly	0.05	12.0827
22-Mar-18	Reg Plan Monthly	0.04	12.0664
27-Feb-18	Reg Plan Monthly	0.05	12.0719
27-Mar-19	Reg Plan Annually	0.58	10.9500
22-Mar-18	Reg Plan Annually	0.54	11.1284
29-Mar-17	Reg Plan Annually	0.15	10.7249

Date	Plan	Freq	Dividend	NAV
IDFC Tax Advantage Fund				
27-Mar-19	Reg Plan	-	0.42	16.7300
27-Sep-18	Reg Plan	-	0.48	16.8600
09-Feb-18	Reg Plan	-	0.68	18.6811
IDFC Regular Savings Fund				
30-May-19	Reg Plan	Dividend	0.0635	12.7486
26-Apr-19	Reg Plan	Dividend	0.0632	12.6652
28-Mar-19	Reg Plan	Dividend	0.0632	12.6970
27-Mar-19	Reg Plan	Quarterly	0.1935	12.9368

Dividend History

Last 3 Gross Dividends (₹/unit) :



IDFC MUTUAL FUND

Date	Plan	Freq	Dividend	NAV
27-Dec-18	Reg Plan	Quarterly	0.1925	12.8431
26-Sep-18	Reg Plan	Quarterly	0.1926	12.7494
IDFC Asset Allocation Fund of Fund - CP				
30-Aug-18	Reg Plan	Dividend	0.2200	14.7190
28-May-18	Reg Plan	Dividend	0.0358	14.3838
27-Feb-18	Reg Plan	Dividend	0.0357	14.2928
IDFC Asset Allocation Fund of Fund - MP				
30-Aug-18	Reg Plan	Dividend	0.2456	16.4578
28-May-18	Reg Plan	Dividend	0.0400	16.0466
27-Feb-18	Reg Plan	Dividend	0.0399	15.9835
IDFC Asset Allocation Fund of Fund - AP				
30-Aug-18	Reg Plan	Dividend	0.2600	17.4634
29-Nov-17	Reg Plan	Dividend	0.2986	17.1563
30-Aug-17	Reg Plan	Dividend	0.2900	16.7727
IDFC Dynamic Equity Fund				
22-Apr-19	Reg Plan	-	0.10	10.8100
15-Jan-19	Reg Plan	-	0.14	10.7300
25-Oct-18	Reg Plan	-	0.05	10.2900
IDFC Corporate Bond Fund				
30-May-19	Reg Plan	Monthly	0.1044	10.6194
26-Apr-19	Reg Plan	Monthly	0.0504	10.5654
28-Mar-19	Reg Plan	Monthly	0.1025	10.6175
30-Aug-16	Reg Plan	Dividend	0.4200	10.6393
17-Mar-16	Reg Plan	Dividend	0.0497	10.1017
27-Mar-19	Reg Plan	Quarterly	0.2231	10.7170
27-Dec-18	Reg Plan	Quarterly	0.2616	10.7346
26-Sep-18	Reg Plan	Quarterly	0.1297	10.5571
27-Mar-19	Reg Plan	Half Yearly	0.5341	11.2028
24-Sep-18	Reg Plan	Half Yearly	0.2114	10.8583
20-Mar-18	Reg Plan	Half Yearly	0.1724	10.8220
27-Mar-19	Reg Plan	Annually	0.7206	10.9233
20-Mar-18	Reg Plan	Annually	0.5182	10.6997
IDFC All Seasons Bond Fund				
27-Mar-19	Reg Plan	Half Yearly	0.6503	12.3580
24-Sep-18	Reg Plan	Half Yearly	0.2402	11.9183
20-Mar-18	Reg Plan	Half Yearly	0.0887	11.7672
27-Mar-19	Reg Plan	Quarterly	0.3061	12.7856
27-Dec-18	Reg Plan	Quarterly	0.3150	12.7637
26-Sep-18	Reg Plan	Quarterly	0.1454	12.5290
27-Mar-19	Reg Plan	Annually	0.8321	12.4423
20-Mar-18	Reg Plan	Annually	0.5177	12.0386
29-Mar-17	Reg Plan	Annually	1.0300	12.4920
IDFC Cash Fund				
30-May-19	Reg Plan	Monthly	6.5147	1006.8448
26-Apr-19	Reg Plan	Monthly	6.0108	1006.3409
28-Mar-19	Reg Plan	Monthly	5.4125	1005.7426
27-Feb-19	Reg Plan	Monthly	5.1048	1005.4349
30-Jan-19	Reg Plan	Monthly	6.2616	1006.5917
IDFC Low Duration Fund				
30-May-19	Reg Plan	Monthly	0.0984	10.2007
26-Apr-19	Reg Plan	Monthly	0.0498	10.1521
28-Mar-19	Reg Plan	Monthly	0.0826	10.1849
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
28-May-13	Reg Plan	Periodic	0.6317	10.6676
30-Jan-12	Reg Plan	Periodic	0.2375	10.0287
27-Mar-19	Reg Plan	Quarterly	0.2037	10.9352
27-Dec-18	Reg Plan	Quarterly	0.2313	10.9397
26-Sep-18	Reg Plan	Quarterly	0.1633	10.8457

Date	Plan	Freq	Dividend	NAV
IDFC Money Manager Fund				
30-May-19	Reg Plan	Monthly	0.0811	10.3314
26-Apr-19	Reg Plan	Monthly	0.0548	10.3051
28-Mar-19	Reg Plan	Monthly	0.0600	10.3103
IDFC Banking & PSU Debt Fund				
30-May-19	Reg Plan	Monthly	0.1614	10.4672
28-Mar-19	Reg Plan	Monthly	0.0554	10.3613
27-Feb-19	Reg Plan	Monthly	0.0623	10.2163
27-Mar-19	Reg Plan	Quarterly	0.2968	10.9512
27-Dec-18	Reg Plan	Quarterly	0.3733	10.9962
26-Sep-18	Reg Plan	Quarterly	0.0801	10.6201
27-Mar-19	Reg Plan	Annually	0.6630	10.8927
29-Mar-17	Reg Plan	Annually	0.7600	10.8781
17-Mar-16	Reg Plan	Annually	0.8038	10.9061
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
19-Mar-15	Reg Plan	-	0.4276	10.4802
IDFC Bond Fund - Short Term Plan				
30-May-19	Reg Plan	Monthly	0.1360	10.2973
26-Apr-19	Reg Plan	Monthly	0.0143	10.1756
28-Mar-19	Reg Plan	Monthly	0.1311	10.2924
28-Mar-19	Reg Plan	Quarterly	0.2378	10.3423
27-Dec-18	Reg Plan	Quarterly	0.2660	10.3467
26-Sep-18	Reg Plan	Quarterly	0.1151	10.1393
27-Mar-19	Reg Plan	Annually	0.7047	10.7630
IDFC Bond Fund - Medium Term Plan				
30-May-19	Reg Plan	Monthly	0.1554	10.3188
26-Apr-19	Reg Plan	Monthly	0.0048	10.1682
28-Mar-19	Reg Plan	Monthly	0.1639	10.3273
30-May-19	Reg Plan	BiMonthly	0.0939	11.9629
28-Mar-19	Reg Plan	BiMonthly	0.1833	11.9606
30-Jan-19	Reg Plan	BiMonthly	0.1361	11.8732
27-Mar-19	Reg Plan	Quarterly	0.1917	11.0463
27-Dec-18	Reg Plan	Quarterly	0.3102	11.1251
26-Sep-18	Reg Plan	Quarterly	0.1119	10.8739
IDFC Bond Fund - Income Plan				
27-Mar-19	Reg Plan	Quarterly	0.0752	11.7330
27-Dec-18	Reg Plan	Quarterly	0.5088	12.0799
21-Sep-17	Reg Plan	Quarterly	0.0900	11.5802
27-Mar-19	Reg Plan	Half Yearly	0.6694	12.2363
21-Sep-17	Reg Plan	Half Yearly	0.5100	11.9865
22-Mar-17	Reg Plan	Half Yearly	0.4000	11.9401
27-Mar-19	Reg Plan	Annually	0.8554	12.2050
20-Mar-18	Reg Plan	Annually	0.0998	11.3592
29-Mar-17	Reg Plan	Annually	1.3100	12.5084
IDFC Dynamic Bond Fund				
22-Mar-17	Reg Plan	-	1.1800	11.4289
17-Mar-16	Reg Plan	-	0.4301	10.5543
19-Mar-15	Reg Plan	-	1.0833	11.1583
27-Mar-19	Reg Plan	Quarterly	0.0805	11.0549
27-Dec-18	Reg Plan	Quarterly	0.5199	11.4107
21-Sep-17	Reg Plan	Quarterly	0.0900	10.9025
27-Mar-19	Reg Plan	Annually	0.8346	11.6640
20-Mar-18	Reg Plan	Annually	0.1313	10.8725
29-Mar-17	Reg Plan	Annually	1.2800	11.9631
27-Mar-19	Reg Plan	Half Yearly	0.6548	11.0796
21-Sep-17	Reg Plan	Half Yearly	0.4700	10.8110
22-Mar-17	Reg Plan	Half Yearly	0.3800	10.7821

Date	Plan	Freq	Dividend	NAV
IDFC GSF - Investment Plan				
27-Mar-19	Reg Plan	Quarterly	0.0858	11.2900
27-Dec-18	Reg Plan	Quarterly	0.5778	11.6640
21-Sep-17	Reg Plan	Quarterly	0.0700	11.0734
27-Mar-19	Reg Plan	Annually	1.0100	11.7468
20-Mar-18	Reg Plan	Annually	0.0342	10.6482
29-Mar-17	Reg Plan	Annually	1.3300	11.8844
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
19-Mar-15	Reg Plan	-	0.7667	11.2234
27-Mar-19	Reg Plan	Half Yearly	0.7324	11.5370
21-Sep-17	Reg Plan	Half Yearly	0.5200	11.2040
22-Mar-17	Reg Plan	Half Yearly	0.3600	11.1213
IDFC GSF - Constant Maturity Plan				
30-May-19	Reg Plan	Monthly	0.3131	10.7174
28-Mar-19	Reg Plan	Monthly	0.2444	10.6487
28-Dec-18	Reg Plan	Monthly	0.2575	10.6618
27-Mar-19	Reg Plan	Quarterly	0.0814	11.1458
27-Dec-18	Reg Plan	Quarterly	0.8168	11.7622
26-Sep-18	Reg Plan	Quarterly	0.0656	10.9160
IDFC Credit Risk Fund				
27-Mar-19	Reg Plan	Quarterly	0.1938	10.3746
27-Dec-18	Reg Plan	Quarterly	0.2138	10.3726
26-Sep-18	Reg Plan	Quarterly	0.0919	10.2134
27-Mar-19	Reg Plan	Half Yearly	0.4392	10.5669
24-Sep-18	Reg Plan	Half Yearly	0.1472	10.2523
20-Mar-18	Reg Plan	Half Yearly	0.1243	10.2352
27-Mar-19	Reg Plan	Annually	0.5847	10.6769
20-Mar-18	Reg Plan	Annually	0.5931	10.6625
IDFC Infrastructure Fund				
15-Mar-18	Reg Plan	Dividend	1.09	18.1944
IDFC Ultra Short Term Fund				
30-May-19	Reg Plan	Monthly	0.0879	10.1126
26-Apr-19	Reg Plan	Monthly	0.0633	10.0880
28-Mar-19	Reg Plan	Monthly	0.0682	10.0929
27-Mar-19	Reg Plan	Quarterly	0.1838	10.2348
27-Dec-18	Reg Plan	Quarterly	0.2107	10.2384
26-Sep-18	Reg Plan	Quarterly	0.1138	10.1161
IDFC Overnight Fund				
30-May-19	Reg Plan	Monthly	5.3611	1005.3611
26-Apr-19	Reg Plan	Monthly	4.9143	1004.9143
28-Mar-19	Reg Plan	Monthly	4.7851	1004.7851

Dividend is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of dividend, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable). Dividend received is subject to applicable dividend distribution tax. Face Value of all above schemes (excluding IDFC Cash Fund) is ₹10/- per unit. Face value of IDFC Cash Fund is ₹1000/- per unit. Past performance may or may not be sustained in future.

Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	S&P BSE 200 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	IDFC Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	S&P BSE 500 TRI	Scheme should follow a value investment strategy and minimum investment in equity & equity related instruments - 65% of total assets
3	IDFC Multi Cap Fund	IDFC Premier Equity Fund	Multi Cap	Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 65% of total assets
4	IDFC Focused Equity Fund	IDFC Focused Equity Fund	Focused	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	Nifty 50 TRI	A scheme focused on the number of stocks (maximum 30) Minimum investment in equity & equity related instruments - 65% of total assets
5	IDFC Large Cap Fund	IDFC Equity Fund	Large Cap	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	S&P BSE 100 TRI	Minimum investment in equity & equity related instruments of large cap companies- 80% of total assets
6	IDFC Tax Advantage (ELSS) Fund	IDFC Tax Advantage (ELSS) Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	S&P BSE 200 TRI	Minimum investment in equity & equity related instruments - 80% of total assets (in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)
7	IDFC Infrastructure Fund	IDFC Infrastructure Fund	Sectoral/Thematic	An open ended equity scheme investing in Infrastructure sector.	Nifty Infrastructure TRI	Minimum investment in equity & equity related instruments of the Infrastructure sector - 80% of total assets
8	IDFC Nifty Fund	IDFC Nifty Fund	Index	An open ended scheme tracking Nifty 50 Index	Nifty 50 TRI	Minimum investment in securities of Nifty 50 index - 95% of total assets
9	IDFC Nifty ETF	IDFC Nifty ETF	Exchange Traded Fund	An open ended scheme tracking NIFTY 50 index.	Nifty 50 TRI	ETF structure Minimum investment in securities of Nifty 50 index - 95% of total assets
10	IDFC Sensex ETF	IDFC Sensex ETF	Exchange Traded Fund	An open ended scheme tracking S&P BSE Sensex index	S&P BSE Sensex TRI	ETF structure Minimum investment in securities of BSE Sensex index - 95% of total assets

Debt Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	SEBI Regulation
1	IDFC Dynamic Bond Fund	IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration	Investment across duration
2	IDFC Bond Fund - Income Plan	IDFC Super Saver Income Fund - Investment Plan	Medium to Long Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
3	IDFC Bond Fund - Medium Term Plan	IDFC Super Saver Income Fund - Medium Term Plan	Medium Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 years - 4 years.
4	IDFC Government Securities Fund - Investment Plan	IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs- 80% of total assets (across maturity)
5	IDFC Credit Risk Fund	IDFC Credit Opportunities Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (Only in AA and below rated corporate bonds)
6	IDFC Bond Fund - Short Term Plan	IDFC Super Saver Income Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years
7	IDFC Banking & PSU Debt Fund	IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
8	IDFC Corporate Bond Fund	IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in corporate bonds - 80% of total assets (Only in AA+ and above rated corporate bonds)
9	IDFC All Seasons Bond Fund	IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund	Minimum investment in the underlying fund- 95% of total assets
10	IDFC Government Securities Fund - Constant Maturity Plan	IDFC Government Securities Fund - Short Term Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
11	IDFC Cash Fund	IDFC Cash Fund	Liquid Fund	An open ended liquid scheme	Investment in Debt and money market securities with maturity of upto 91 days only
12	IDFC Low Duration Fund	IDFC Ultra Short Term Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months-12 months
13	IDFC Money Manager Fund	IDFC Money Manager Fund - Treasury Plan	"Money Market Fund (non-liquid)"	An open ended debt scheme investing in money market instruments	Investment in Money Market instruments having maturity upto 1 year

Hybrid Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Dynamic Equity Fund	IDFC Dynamic Equity Fund	Dynamic Asset Allocation	An open ended dynamic asset allocation fund	CRISIL Hybrid 35+65 Aggressive Index	Investment in equity/ debt that is managed dynamically
2	IDFC Hybrid Equity Fund	IDFC Balanced Fund	Aggressive Hybrid Fund	An open ended hybrid scheme investing predominantly in equity and equity related instruments	CRISIL Hybrid 35+65 Aggressive Index	Equity & Equity related instruments- between 65% and 80% of total assets;
3	IDFC Equity Savings Fund	IDFC Arbitrage Plus Fund	Equity Savings	An open ended scheme investing in equity, arbitrage and debt	30% Nifty 50 + 70% CRISIL Liquid Fund Index	Debt instruments- between 20% 35% of total assets
4	IDFC Regular Savings Fund	IDFC Monthly Income Plan	Conservative Hybrid Fund	An open ended hybrid scheme investing predominantly in debt instruments	CRISIL Hybrid 85+15 Conservative Index	Minimum investment in equity & equity related instruments- 65% of total assets and minimum investment in debt- 10% of total assets

Fund Manager Details

Total Experience of Fund Managers			
Name	Years	Name	Years
Mr. Anurag Mittal	10+	Mr. Rajendra Kumar Mishra	15+
Mr. Arpit Kapoor	12+	Mr. Sumit Agrawal	12+
Mr. Arvind Subramanian	7+	Mr. Suyash Choudhary - Head Fixed Income	16+
Mr. Daylynn Pinto	12+	Mr. Yogik Pitti	10+
Mr. Harshal Joshi	9+	Mr. Brijesh Shah	10+
Mr. Kartik Mehta	12+		

How to read Factsheet	
<p>Fund Manager An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.</p> <p>Application Amount for Fresh Subscription This is the minimum investment amount for a new investor in a mutual fund scheme,</p> <p>Minimum Additional Amount This is the minimum investment amount for an existing investor in a mutual fund scheme.</p> <p>Yield to Maturity The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.</p> <p>SIP SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.</p> <p>NAV The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.</p> <p>Benchmark A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.</p> <p>Entry Load A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.</p> <p>Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.</p>	<p>Exit Load Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.</p> <p>Modified Duration Modified duration is the price sensitivity and the percentage change in price for a unit change in yield</p> <p>Standard Deviation Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.</p> <p>Sharpe Ratio The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.</p> <p>Beta Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.</p> <p>AUM AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.</p> <p>Holdings The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.</p> <p>Nature of Scheme The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.</p> <p>Rating Profile Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.</p>

Investment Objective	
IDFC Core Equity Fund	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks.
IDFC Sterling Value Fund	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments by following a value investment strategy.
IDFC Multi Cap Fund	The Scheme shall seek to generate long-term capital growth from an actively managed portfolio of predominantly equity and equity related instruments. The Scheme portfolio would acquire, inter alia, small and medium size businesses with good long term potential, which are available at cheap valuations. Such securities would be identified through disciplined fundamental research keeping in view medium to long-term trends in the business environment. The Scheme shall endeavor to accumulate long-term investor wealth by opening subscriptions to units during periods when stocks are available at reasonable valuations. By doing so, the Fund managers would endeavor to prevent short-term money from flowing into the fund which can prove detrimental to the interests of long-term investors. As the scheme would be sold to investors with a long-term investment horizon, it is also expected that the portfolio would remain relatively more insulated to day to day redemption pressures. The fund will close subscription, once it has collected a predetermined "manageable" corpus (approximate amount), which will be decided by the fund manager of the scheme depending on the available investment opportunities in the stock market / if the fund manager is of the opinion that investment opportunities have diminished. Thus the fund manager will endeavour to ensure that there are sufficient assets available to meet the long-term objectives of the fund.
IDFC Focused Equity Fund	The investment objective of the Scheme is seek to generate capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. There is no assurance or guarantee that the objectives of the scheme will be realized.
IDFC Large Cap Fund	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks.

Investment Objective	
IDFC Nifty Fund	The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage.
IDFC Infrastructure Fund	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.
IDFC Tax Advantage (ELSS) Fund	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realised.
IDFC Arbitrage Fund	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.
IDFC Equity Savings Fund	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.
IDFC Sensex ETF	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
IDFC Nifty ETF	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
IDFC Dynamic Equity Fund	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate income and capital appreciation through investment in Debt & Money Market instruments. There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Hybrid Equity Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments.
IDFC Regular Savings Fund	The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities.
IDFC Asset Allocation Fund of Fund - Conservative Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC Asset Allocation Fund of Fund - Moderate Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC Asset Allocation Fund of Fund - Aggressive Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC All Seasons Bond Fund	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund.
IDFC Cash Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days.
IDFC Overnight Fund	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates.
IDFC Ultra Short Term Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 3 to 6 months.
IDFC Low Duration Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months.
IDFC Money Manager Fund	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments.
IDFC Banking & PSU Debt Fund	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions(PFIs)
IDFC Corporate Bond Fund	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities.
IDFC Credit Risk Fund	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities.
IDFC Bond Fund - Short Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years.
IDFC Bond Fund - Medium Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years
IDFC Bond Fund - Income Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years.
IDFC Dynamic Bond Fund	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities.
IDFC Government Securities Fund - Constant Maturity Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years.
IDFC Government Securities Fund - Investment Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.

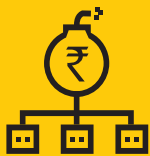


MATURITY MATTERS.

IDFC Bond Fund Medium Term Plan*

The fund is suitable for investors with a moderate risk appetite, having investment horizon of +3 years.

Where does the fund invest?



Debt and Money Market instruments



Good quality papers with maximum exposure to AAA rated papers

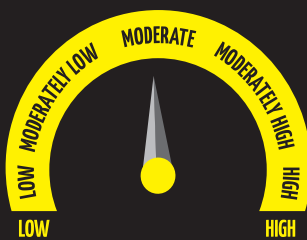


Tax efficiency due to indexation benefits available if the holding period is more than 36 months

*An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years.

*Taxation details are as per existing tax laws. The nature of tax will depend based on the individual's tax status and nature of investments besides holding period. Please consult a professional financial advisor or tax consultant for details. Exit load period varies from fund to fund. There is no exit load if the holding period exceeds this pre-defined period. The investment strategy will be as per the scheme information document.

Riskometer




Investors understand that their principal will be at Moderate Risk

This product is suitable for investors who are seeking* :

- To generate optimal returns over medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years.

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

IDFC AMC Offices



WEST	
Ahmedabad	B Wing, 3rd Floor, Chandan House Opp Gruh Finance, Mithakhali Six Roads, Law Garden, Tel.:079-26460923/925 Ahmedabad 380006.
Bhopal	Plot No. 49, First Floor, Above Tata Capital Limited, M P Nagar, Zone II, Bhopal [M.P.] - 462011.
Bhilai	26, Commercial Complex, Nehru Nagar (East), Bhilai, Chhattisgarh, Pin - 490020. Mobile No. 8871144134.
Goa	F -27 & F -28, 1st Floor, Alfran Plaza, M.G Road, Opp. Don Bosco High School, Panjim - Goa. 403001, Tel.: +91-0832-6631022.
Indore	405, 4th Floor, 21/ 1, D. M. Tower, Race Course Road, Indore - 452 001. Tel.: +91-731-4206927/ 4208048. Fax: +91-731-4206923.
Mumbai	'One IndiaBulls Centre' 6th Floor, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone (W) Mumbai - 400013. Tel No. 6628 9999
Mumbai (Borivali)	Ground Floor, Kapoor Apartment CHS, Near Punjabi lane, Chandavarkar Road, Borivali (West), Mumbai - 400092. Tel.: 022 48794555.
Mumbai (Churchgate)	2nd Floor, Ramon House , H.T Parekh Marg, 169, Backbay reclamation, Opp.Aakash wani, Churchgate 400020. Tel.:+912266289999.
Mumbai (Ghatkopar)	Office No. 308, Zest Business Spaces, M. G. Road, Ghatkopar (East), (Maharashtra) Mumbai- 400077.
Mumbai (Thane)	Shop No. 1, Konark Towers, Ghantali Devi Road, Thane (West) 400602.
Nagpur	Fortune Business Centre, First Floor, 6, VasantVihar, W. H. C. Rd., Shankar Nagar, Nagpur - 440 010. Tel.: +91-712-6451428/ 2525657.
Nasik	Shop No - 6, Rajivee Enclave, New Pandit Colony, Off Sharanpur Road, Nasik - 422002. Tel.: 0253-2314611. Mobile: 9823456183.
Pune	1st Floor, Dr. Herekar Park Building, Next to Kamala Nehru Park, Off. Bhandarkar Road, Pune - 411 004. Tel.: +91-20-66020965/ 4.
Raipur	T-19, III Floor, Raheja Tower, Near Hotel Celebration, Jail Road, Raipur (C G) - 492001. Tel: 0771-6900699.
Rajkot	"Star Plaza", 2nd Floor, Office No. 201, Phulchab Chowk, Rajkot - 360 001. Tel.: +91-281-6620921 / 2475237.
Surat	HG-12, Higher Ground Floor, International Trade Centre, Majura Gate Crossing, Ring Road, Surat - 395 002. Tel.: +91-261-2475060, 2475070.
Vadodara	301, 2nd Floor, Earth Complex, Opposite Vaccine Ground, Above Indian Overseas Bank, Old Padra Road, Vadodara - 380015. Tel No.: 0265 - 2339623/2339624/2339325.
NORTH	
Agra	Office No. 307A, 3rd Floor, Block #38/4A, Sumridhi Business Suites, Sanjay Place, Agra - 282 002. Tel.:+91- 562-4064889
Amritsar	6-FUF, 4th Floor Central Mall, Mall Road, Amritsar - 143001. Tel.:+911835030393.
Chandigarh	SCO 2469 - 70, 1st Floor, Sector 22C, Chandigarh - 160 022. Tel.: +91 17 2507 1918 / 5071919, Fax: +91-172-5071918.
Dehradun	G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun-248001. Mobile: 9897934555, 8171872220
Jaipur	301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur - 302 001. Tel. No. : +91-0141- 2360945, 2360947, 2360948
Jalandhar	1st floor, Satnam Complex, BMC Chowk, G.T.Road, Jalandhar-144001, Punjab-India. Tel.: 01815018264.
Kanpur	Office No. 214-215, IInd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.: +91-512-2331071, 2331119.
Lucknow	1st floor, Aryan Business Park, Exchange Cottage, 90.M.G. Marg, Park Road, Lucknow-226001, Mob: 9792999940, Tel.: 0522-4928100 - 106, 0522-6888012
Allahabad	S. N. Tower, 2nd Floor, 4C, Maharshi Dayanand Marg, Opp. Radio Station, Civil Lines, Allahabad - 211 001. Mobile: 9026582330
Ludhiana	SCO 124, 1st Floor, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161-5022155/ 56/ 57.
New Delhi	4th Floor, NarainManzil, 23, Barakhamba Road, New Delhi - 110 001. Tel.: +91-11-47311301/ 02/ 03/ 04/ 05.
Varanasi	IDFC Asset Management Co.Ltd. 3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra Varanasi - 221010 (U.P.). Phone No. 05422226527
Gurgaon	117, 1st Floor, Vipul Agora, M. G. Road, Gurgaon - 122 001. Ph: 011-47311336.
Pitampura, Delhi	IDFC AMC LTD., Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi, Contact Details - 7065551661
SOUTH	
Bangalore	6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bangalore - 560 001. Tel.: +91-80-43079000/ 01/ 02/ 03, Fax - +91-80-43079009.
Chennai	KRM Tower, 7th floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031. Tel.: +91-44-45644201/ 202.
Cochin	39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel.: +91-484-3012639/ 4029291, Fax: +91-484-2358639.
Coimbatore	A Complex , No. 49, Father Randy Street, Azad Road, R. S. Puram, Coimbatore - 641 002.
Hyderabad	3rd Floor, SB Towers, Banjara Hills Road No. 1, Nearby Nagarjuna Circle, Hyderabad -500 034
Madurai	No.278, 1st Floor, Nadar Lane, North Perumal Maistry Street, Madurai - 625 001. Tel.: 0452-6455530.
Mangalore	1st Floor, Crystal Arcade, Balmatta Road, Hampankatta, Mangalore - 575001. Tel.: +91 8242980769.
Mysore	CH 26, Shop No 1, 2nd Floor, 7th Main, 5th Cross (Veta Building) Saraswathipuram, Mysore - 570009.
Trivandrum	T.C.2/3262(6), 1st Floor, RS Complex, Opposite LIC Building, Pattom P O, Trivandrum - 695 004. Phone No. 04714010105 / Tel. : 9846061156.
EAST	
Bhubaneswar	Rajdhani House, 1st Floor, 77 Kharvel Nagar, Janpath, Bhubaneswar - 751001. Phone : 0674 6444252 / 0674 2531048 / 0674 2531148.
Guwahati	4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulbari, Opp. Bora Service Station, Guwahati - 781 007. Mobile: 9207410763, 9207410764, 9207410765, 9207410766.
Jamshedpur	IDFC Mutual Fund, Room No.111, 1st Floor, Yashkamal Complex, Main Road, Bistupur, Jamshedpur-831001, Ph No. 0657-2230112/111/222, Mobile No. : 9431102883.
Kolkata	Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.: +91-33-40171000/ 1005.
Patna	406, Ashiana Hariniwas, New Dakbanglow Road, Patna - 800 001. Tel.: +91-612-6510353.
Ranchi	Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi - 834001. Te.: 0651-221259/92.
Durgapur (West Bengal)	6/2A, Suhatta, 6th Floor, City Centre, Durgapur - 713216. Phone No.: +91 8537867746.



MANAGE BUSINESS BETTER WITH
IDFC SAATHI

Download now



Contact your Financial Advisor | Call toll free 1800-2-6666-88 | Invest online at www.idfcmf.com | @IDFCAMC | @IDFCMF | IDFC Mutual Fund | IDFC Mutual Fund

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.