



## IDFC MULTI CAP FUND

(Previously known as IDFC Premier Equity Fund w.e.f. May 02, 2018)

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

### FUND PHILOSOPHY\*

This is a multi-cap fund with equal weights in large, mid and small caps currently. The fund focuses on a benchmark agnostic investing style with a distinct underweight on financials and overweight on consumption and domestic cyclical in the current market conditions. At a stock level, the fund focuses on companies which are operating in segments where penetration of organized is still increasing and conversion to brands will be a key driver for long term growth. The fund favours companies which generate positive operating cash flow and consistently improve their Return on Capital Employed (RoCE). From time to time, the fund identifies stocks which are strong transformational targets both from operating parameters as well as corporate governance. The fund also aims to identify and capitalize on long term themes which could generate superior returns, even if they are present in the small cap segment.

### FUND HIGHLIGHT - JANUARY TO MARCH QUARTER

During the January to March quarter, sector weights in Building Material/Cement and Auto decreased by 247 bps and 240 bps to 3.8% and 6% respectively. This was mainly due to trimming of positions and fall in stock prices. Due to trimming exercise, weight of Commodities has gone down by 172 bps to 5.7%. Financials, on the other hand, continued to see weight increase by 161 bps to 30%, largely due to the increase in weight of Private Retail Banks and Private Corporate Banks in the portfolio. The weight of Consumer Discretionary fell by 10 bps and staple weight got increased by 137 bps due to the combination of market movement and portfolio level actions. Other key sectors where the weights increased were Industrials by 174 bps to 10.5% and Information Technology by 174 bps to 6.1%.

The fund focused on rejigging its portfolio with equal emphasis on both entry and exits with entry of Titan and exit of Bharat Financial Inclusion, Greaves Cotton, ICICI Prudential Life Insurance Company, Max Financial Services, Page Industries, TVS Motor and TV18 Broadcast. Thus the total portfolio stock count has been reduced to 59 stocks.

Face Value per Unit (in ₹) is 10

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).

#### FUND FEATURES:

**Category:** Multicap

**Monthly Avg AUM:** ₹5,408.58 Crores

**Inception Date:** 28th September 2005

**Fund Manager:** Mr. Anoop Bhaskar (w.e.f. 30/04/2016) & Mr. Kartik Mehta (w.e.f. 02/04/2018)

**Benchmark:** S&P BSE 500 TRI

**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)

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

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

**Minimum SIP Investment Amount:** ₹1000/- (w.e.f. 2nd May 2018)

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

**Beta:** 0.97

**R Square:** 0.85

**Standard Deviation (Annualized):** 13.69%

PLAN	DIVIDEND RECORD DATE	₹/UNIT	NAV
REGULAR	01-Mar-19	1.67	32.2300
	22-Mar-18	2.17	35.0577
	10-Mar-17	2.32	33.0348
DIRECT	01-Mar-19	1.74	33.5900
	22-Mar-18	2.25	36.2848
	10-Mar-17	2.38	33.9231

Ratios calculated on the basis of 3 years history of monthly data.

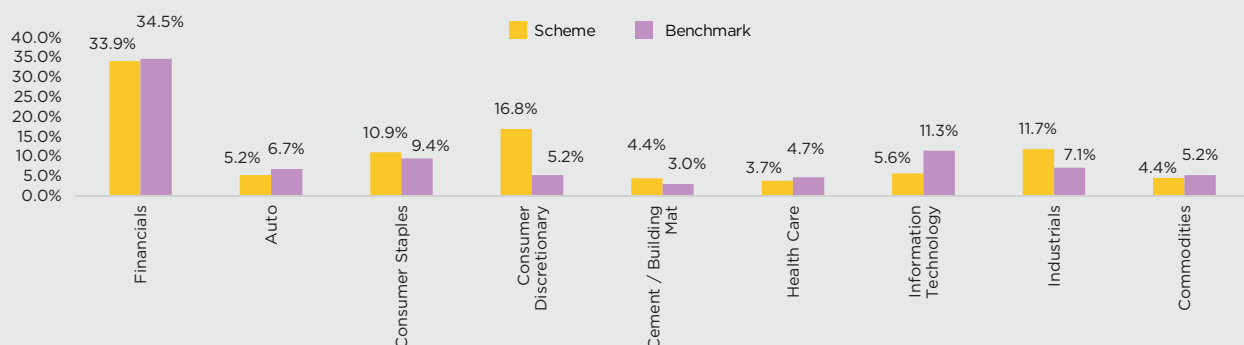
\*The allocation mentioned above is as per current strategy and market conditions; this is however subject to change without notice.

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

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



**SECTOR ALLOCATION**



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 advisors if in doubt about whether the product is suitable for them.

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