

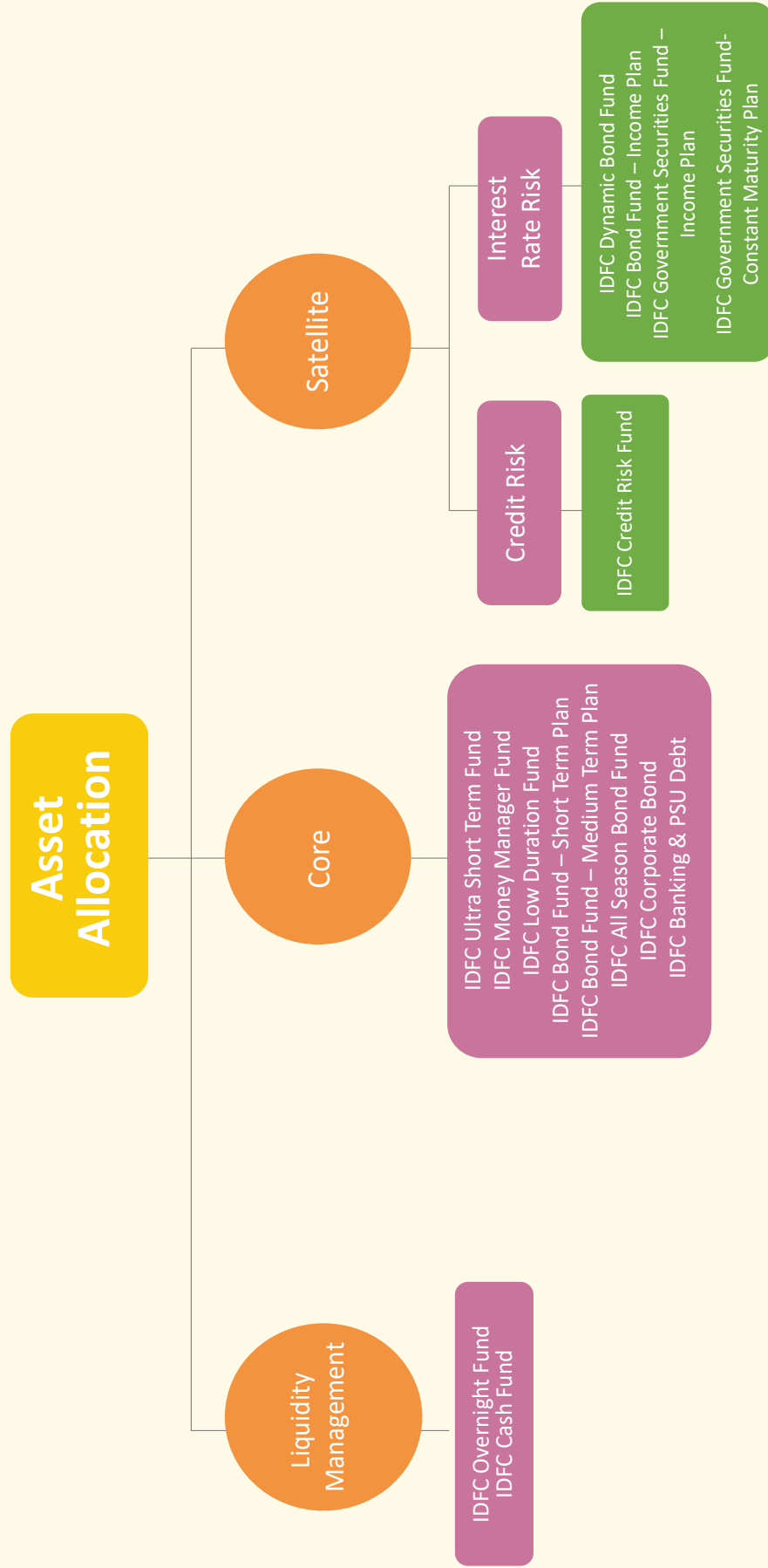


IDFC MUTUAL FUND

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October 2019

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Debt Asset Allocation Framework



Debt Snapshot as on 31st October 2019



IDFC MUTUAL FUND

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
											Investor exit upon subscription	Day 1	Day 2	Day 3	
Liquidity	IDFC Overnight Fund	Overnight Fund	779	AAA Equivalent = 100	TRI Party Repo : 100.79%	1 day	1 day	5.15%	0.19%	0.06%	Nil	Nil	Nil	Nil	Brijesh Shah
	IDFC Cash Fund	Liquid Fund	13,603	AAA Equivalent = 100	CP : 31.24 CD : 17.17 CB : 15.77 TB : 14.11 CB Repo : 3.76	15 days	15 days	5.13%	0.16%	0.11%	Investor exit upon subscription Exit load as a percentage of redemption proceeds	0.0070% 0.0065% 0.0060% 0.0055%	Day 5 Day 6 Day 7 onwards	0.0050% 0.0045% 0.0000%	Harshal Joshi & Anurag Mittal
Core	IDFC Ultra Short Term Fund	Ultra Short Duration	4,254	AAA Equivalent = 100	CB : 51.40 CP : 22.38 CD : 20.00 ZCB : 4.82	157 days	151 days	5.69%	0.35%	0.20%	Nil	Nil	Nil	Nil	Harshal Joshi
	IDFC Low Duration Fund (previously known as Ultra short term fund)	Low Duration Fund	4,974	AAA Equivalent = 100	CB : 47.65 CD : 28.88 CP : 15.91 ZCB : 4.65 SDL : 0.03	294 days	266 days	5.84%	0.48%	0.25%	Nil	Nil	Nil	Nil	Anurag Mittal
	IDFC Money Manager Fund (previously known as IDFC Money Manager Fund - TP)	Money Market Fund	2,453	AAA Equivalent = 100	CD : 56.60 CP : 38.25	167 days	167 days	5.63%	1.03%	0.28%	Nil	Nil	Nil	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.	11,210	AAA Equivalent = 100	CB : 88.65 ZCB : 4.52 CD : 3.47 SDL : 0.03	313 years	260 years	6.79%	0.64%	0.29%	Nil	Nil	Nil	Nil	Anurag Mittal
	IDFC Corporate Bond Fund	-A dedicated Corporate Bond portfolio	15,903	AAA Equivalent = 100	CB : 77.56 CD : 9.57 CP : 5.84 ZCB : 3.38	163 days	155 days	5.80%	0.57%	0.27%	Nil	Nil	Nil	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	10,676	AAA Equivalent = 100	CB : 90.64 CP : 1.38 CD : 4.25	2.06 years	1.75 years	6.56%	0.79%	0.28%	Nil	Nil	Nil	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	2,901	AAA Equivalent = 100	CB : 51.49 G Sec /SDL : 45.24 CD : 0.33	4.09 years	3.21 years	6.74%	1.43%	0.75%	Nil (w.e.f 15th Jan, 2019)	Nil	Nil	Nil	Suyash Choudhary
	IDFC All Seasons Bond Fund [*]	A FOF structure which typically invests in our debt schemes upto short term funds.	145	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund: 59.91 IDFC Bond Fund-S.T: 40.06	2.68 years	2.25 years	6.70%	0.48%	0.09%	0.50% for 3 Months	0.50% for 3 Months	0.50% for 3 Months	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.	1,394	AAA = 47.4 AA+ = 5.73 AA = 37.98 AA- = 8.80	CB : 85.55	2.74 years	2.03 years	7.98%	1.49%	0.66%	1% for 365 days	1% for 365 days	1% for 365 days	1% for 365 days	Arvind Subramanian
	Satellite	IDFC Government Securities Fund-Constant Maturity (previously known as IDFC G-Sec Fund-Short Term)	Gilt Fund with 10 year constant duration	126	AAA Equivalent = 100	G Sec : 95.62	11.35 years	7.29 years	7.04%	0.51%	0.37%	Nil	Nil	Nil	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	680	AAA Equivalent = 100	G Sec : 96.68 CB : 0.79	9.59 years	6.43 years	6.96%	1.88%	1.28%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	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	2,079	AAA Equivalent = 100	G Sec /SDL : 97.30	10.45 years	6.81 years	6.96%	1.79%	1.03%	Nil	Nil	Nil	Nil	Suyash Choudhary
	IDFC G-Sec Fund-Investment Plan	- Actively Managed Gilt Fund - Portfolio positioned depending on interest rate view	471	AAA Equivalent = 100	G Sec /SDL : 97.08	11.48 years	7.29 years	7.01%	1.03%	0.45%	Nil	Nil	Nil	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 scheme will be over and above the expenses charged by the underlying schemes⁺
+Standard deviation calculated basis monthly returns for past one year
+Standard deviation calculated basis quarterly returns for past one year
+Standard deviation calculated basis monthly returns for past one year
Frequency: D-Daily, W-Weekly, F-Fortnightly, M-Monthly, B-Bi-Monthly, Q-Quarterly, H-Half Yearly, A-Annual, R-Regular
Dividend frequency: D-Daily, W-Weekly, F-Fortnightly, M-Monthly, B-Bi-Monthly, Q-Quarterly, H-Half Yearly, A-Annual, R-Regular

Investment in debt securities 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

Hybrid Snapshot as on 31st October 2019

Investment Bucket	Scheme Name	Positioning	AUM (crs)	Asset Quality(%) ¹	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. - 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	763	AAA = 100%	Equity = 73.27 CB = 10.70 G-Sec/SDL = 5.45 CD = 1.68 ZCB = 0.56	-	2.74 years	2.17 Years	6.43%	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	997	AAA = 100%	Net Equity = 48.37 CB = 20.60 Arbitrage = 17.92 CD = 1.97	6.70%	3.40 years	2.60 years	6.68%	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	74	AAA = 100%	Net Equity = 43.60 Arbitrage = 29.44 CB = 8.22 TB = 6.77	3.68%	1.50 years	0.66 years	6.27%	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	194	AAA = 99.01 AA = 0.99	CB = 43.96 Equity = 24.61 G-Sec = 5.48 ZCB: 11.29	3.09%	2.87 years	2.26 years	6.64%	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, Bt-Mt-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

Mr. Anoop Bhaskar
Head - Equity

WHAT WENT BY

US China trade tensions de-escalate: Mid-month geopolitical risks de-escalated, with the signalling of a partial deal between the US and China on trade. As part of the agreement, it is suggested that China will reportedly purchase USD 40-50bn of US agricultural products annually, strengthen intellectual property provisions, and issue new guidelines on how it manages its currency while the US would delay tariff increases for Chinese goods. Negotiations over “phase one” of a US-China trade deal are in progress and will likely be concluded by mid-November.

Brexit uncertainty reduces, though timelines stretched: Despite the UK Prime Minister reaching an agreement with the EU on the terms of a soft Brexit, Brexit got delayed for the third time as the UK Parliament asked for more time to vote on the Brexit deal. EU has granted a 3 month extension to the UK on Brexit. Prior to Brexit, UK general election will be conducted on 12th December.

US Fed signals a pause: US Real GDP growth at 1.9% QoQ in 3QCY19 came better-than-consensus estimates (1.6%). However, GDP growth has slowed down from previous quarters (3.0%/2.0% in 1QCY19/2QCY19). US Fed cut policy rate by 25bps in line with consensus expectations but signalled a pause in the easing cycle. S&P500 reached an all-time high of 3,050 on 30th October on the back of better-than-expected US GDP growth data and monetary policy easing by Fed.

Dollar weakens, boosting risk assets: US-dollar broke below the 200-day moving average (down 2% MoM), despite Fed calling a halt to its rate cut cycle. UK pound (+5.3% MoM) and Euro (+2.3% MoM) rallied on reduced probability of a no-deal Brexit. INR was stable (-0.6% MoM). Crude was flat with Brent closing at USD 60.23/barrel well within comfort levels for India. Most other metals were flat to positive. US 10Y-2Y yield curve continued to steepen, as long-dated treasuries underperformed. In India, the 10-Year G sec rallied 25bps in the month closing at 6.45%.

Equity markets rally: Global equity markets rallied during the month with MSCI Emerging Markets (+4.1% MoM) outperforming MSCI Developed Markets (+2.5% MoM). With USD return of 3.2%, India was in the middle of the pack; though at +21.4%, the SENSEX is one of the best performing global indices over the last 1 year. Japan was the best performing equity market for a second month in a row. Among sectors, global tech and auto sectors did well. Low-risk sectors such as utilities and staples underperformed the most, but energy and materials also failed to outperform.

Domestic Markets:

In sync with global markets, Indian equities also rallied with the NIFTY, NSE Midcap 100 and NSE Smallcap 100 rising 3.5%, 4.9% and 2.7% MoM respectively. The broad index declined in the first week of the month on concerns around weak macroeconomic data. Performance picked up sharply in the later part of the month on the back of a global risk on rally. Sentiment was also boosted by a) companies reporting better-than-expected earnings (albeit of beaten down expectations) and b) media reports that the Government would consider investor friendly measures to boost equity investments including reducing / abolishing long term capital gains tax, dividend distribution tax and securities transaction tax. Auto (+13.0% MoM), Energy (+7.5% MoM) and Banks (+8.0% MoM) outperformed, while Telecom (-6.7% MoM), and IT (-1.8% MoM) underperformed during the month.

Sector Wise Returns

	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	Since Jan-18	Since Sep-13
USD INR	-0.1%	-3.1%	-2.0%	4.1%	-2.0%	-2.9%	-4.2%	-11.4%	-2.1%
S&P BSE 500	3.9%	7.4%	0.6%	10.8%	9.0%	7.7%	9.6%	3.0%	13.8%
Market Cap Wise									
Nifty 50	3.5%	6.8%	1.1%	14.4%	11.3%	7.4%	9.7%	13.8%	12.7%
NIFTY Midcap 100	4.9%	5.6%	-4.3%	-2.2%	1.9%	7.3%	9.8%	-20.3%	15.5%
NIFTY Smallcap 100	2.7%	4.0%	-11.2%	-5.2%	-4.0%	2.2%	6.5%	-37.4%	12.9%
Sector Wise									
S&P BSE Private Banks INR	2.0%	4.7%	-0.2%	19.8%	14.8%	14.0%	17.9%	18.9%	22.8%
S&P BSE PSU	8.0%	3.2%	-3.4%	1.6%	-3.2%	-2.9%	-1.5%	-21.5%	4.7%
S&P BSE Finance	4.0%	5.1%	3.0%	19.5%	13.1%	11.7%	13.1%	12.7%	19.6%
S&P BSE FMCG	4.1%	10.7%	4.1%	10.0%	12.9%	10.5%	15.0%	14.8%	10.5%
S&P BSE Auto	13.0%	22.5%	0.6%	-4.7%	-5.1%	0.4%	11.6%	-28.6%	9.4%
S&P BSE Consumer Discretionary Goods & Services	6.8%	17.2%	4.2%	7.2%	5.1%	8.9%	11.5%	-15.2%	16.8%
S&P BSE Consumer Durables	3.9%	20.4%	12.6%	40.5%	27.7%	22.2%	23.2%	18.3%	28.8%
S&P BSE Healthcare	5.9%	4.1%	-7.9%	-10.2%	-7.0%	-1.5%	11.4%	-10.7%	6.1%
S&P BSE IT	-1.8%	-2.2%	-5.4%	5.9%	15.3%	7.5%	12.4%	37.2%	11.9%
S&P BSE Telecom	-6.7%	-1.0%	-7.4%	-7.8%	-8.5%	-9.6%	-2.7%	-45.7%	-5.1%
S&P BSE Utilities	3.1%	1.8%	-2.7%	-5.1%	1.8%	0.7%	-1.4%	-20.0%	6.0%
S&P BSE Capital Goods	0.7%	7.2%	4.4%	7.6%	8.1%	3.4%	3.9%	-2.0%	15.8%
S&P BSE India Infrastructure	2.8%	0.4%	-9.7%	-2.5%	-1.8%	-0.1%		-26.9%	
S&P BSE Industrials	2.8%	7.8%	-1.5%	2.8%	-0.8%	0.3%	3.9%	-21.5%	11.7%
S&P BSE India Manufacturing	6.7%	16.8%	5.6%	16.0%		6.0%	10.3%	3.9%	11.5%
S&P BSE Basic Materials	1.5%	0.9%	-9.6%	-5.0%	1.7%	4.7%	4.6%	-24.9%	11.7%
S&P BSE Oil & Gas	7.5%	18.9%	2.5%	18.8%	8.5%	7.1%	5.2%	-2.9%	11.3%
S&P BSE Metal	2.4%	-3.9%	-19.2%	-25.7%	-3.4%	-4.7%	-4.0%	-37.4%	1.8%

Performance of Stable and Cyclical across market cap

Cyclicals outperformed in the month, led by Large Cap Cyclicals – PSU Banks and Energy.

	1M			3M			6M		
	Stable	Cyclical	Total	Stable	Cyclical	Total	Stable	Cyclical	Total
Large Cap	2.8%	5.9%	4.0%	9.2%	11.2%	9.6%	6.3%	2.2%	4.3%
Mid Cap	4.2%	5.3%	4.7%	5.2%	7.4%	6.4%	-2.0%	-1.6%	-1.7%
Small Cap	1.0%	2.1%	1.7%	1.5%	0.4%	1.0%	-15.5%	-14.9%	-14.9%
Total	2.9%	5.5%	4.0%	7.4%	8.1%	7.7%	3.4%	-1.4%	1.4%
	1Yr			3Yr			Since Jan-18		
	Stable	Cyclical	Total	Stable	Cyclical	Total	Stable	Cyclical	Total
Large Cap	18.5%	15.7%	17.1%	53.6%	32.2%	44.1%	24.1%	3.7%	14.8%
Mid Cap	2.6%	1.5%	2.3%	22.0%	6.2%	14.6%	-12.5%	-19.4%	-15.7%
Small Cap	-10.2%	-13.4%	-11.8%	-2.1%	-18.8%	-11.9%	-26.4%	-43.0%	-36.6%
Total	14.2%	9.0%	12.2%	45.4%	20.7%	34.5%	15.0%	-7.1%	5.0%

No clear majority in State election results: In recent state elections in Haryana and Maharashtra which were held on 21st October (results declared on 24th October), the performance of the ruling Bhartiya Janta Party (BJP) came below expectations. BJP emerged as the single largest party in both the states, but lost 17 seats in Maharashtra and 7 seats in Haryana and is dependent on allies to form the Government in both states.

RBI continues to be dovish: As expected, the RBI cut policy rates by 25bps in line with consensus expectations to 5.15% in its last MPC meeting on 4th October. RBI has cut policy rates by a cumulative 135bps since February of this year. The central bank also sharply reduced its FY20 GDP growth forecast from 6.9% to 6.1%.

Headline inflation rises, core benign: Headline CPI rose to 4.0% in September (vs. 3.2% last month) and came above consensus estimates (3.8%). The increase was primarily led by food prices which rose +1.3% MoM led by vegetable prices which were impacted by heavy rains and is likely to reverse in the coming months. WPI inflation for September at 0.3%oYa came in below consensus estimates (0.8%), and was the lowest print in the last 39 months.

Growth uptick not visible yet: Composite PMI for September shrunk to a 19-month low and fell into contraction phase at 49.8 (-2.8pts MoM). The decline in PMI was led by services which declined 3.7pts to 48.7 while the manufacturing PMI was flat at 51.4 in September. August IP came below expectations at -1.1% (consensus: +1.7%oYa) and printed a 7+ year low, although on a marginally upward-revised July print of 4.6%oYa (vs. 4.3% previously).

Imports tepid, trade deficit under control: India's monthly trade deficit at USD 10.9bn narrowed sharply in September vs. last month (USD 13.5bn), and came below consensus expectations (USD 12.9bn). Merchandise exports were down -6.6%oYa while imports were down -13.8%oYa in September. Gold imports declined -50.8%oYa (vs. 62.5%oYa decline last month). Imports ex Oil and Gold declined -8.9% oYa (vs. -9.3% decline last month), the 11th consecutive month of YoY decline.

India G sec yields continue to remain benign: Yields on the newly issued 10-year bond are broadly unchanged since its issue on 4th October and is now trading at 6.45%. Yields have eased meaningfully YTD (- 92bps). This comes in the backdrop of policy easing by the RBI and fall in global yields.

Strong FII inflows: FIIs recorded net inflows of USD 1.8bn in Indian equities in the month of October. YTD, FIIs are net buyers of Indian equities at USD 9.9bn. FIIs recorded net inflows in debt markets at USD 564mn in October. YTD, FIIs remain net buyers at USD 4.5bn in debt markets. DIIs were net equity buyers at USD 750mn in October. YTD, DIIs are net buyers at USD 7.3bn inflows.

Outlook: Earnings have beaten expectations led by Autos and Financials with pre-tax profits up 13% YoY and 6% ahead of expectations. Note that the beat continues to be driven more by margins than topline with Revenues and EBITDA growth at 3% / 9% YoY vs 5% / 5% expectations.

Of the various factors needed for Cyclical and Mid and small Cap outperformance, we believe that quite a few are in favour namely – a good and above expected monsoon, government and RBI attention to turn around the flagging economy, favourable valuations, crude prices closer to USD 60, yields below 6.5% and last but not the least a stable government at the centre.

The market, since Jan-18 has been clearly two tiered with 70-80 stocks out of BSE 500 generating positive returns. The focus on “High Quality, Consistent Earnings” has been the most successful play during this period. Valuation gap between the “haves” and the “have nots” is now at one of the widest levels. Given the slowdown in earnings growth even for the “High Quality Consistent Earnings” segment, a substantial part of the returns during the last 18 months has been derived from P/E re-rating. Is this P/E re-rating an endless exercise? The NSE Small Cap Index trades at 15.0x on Positive PE basis; 12.9x on FY20 estimate earnings and 0.8x Price to Book. NIFTY, trades at 21.0x positive PE; 17.1x FY20 earnings and 2.7x Price to Book.

Given that most forecast assume a slow though steady improvement in India's GDP going forward, this could impact the earnings growth revival. Hence, the wait for a dramatic change in fundamentals may take longer than expected. However, market trends are not driven solely by improving Fundamentals. An uptrend could be initiated by a change in Sentiments driven by improving Liquidity and supported by moderate or cheap Valuations. At the current juncture, Sentiments could improve, driven by positive Government announcement (following on the previous month's Corporate Tax cut) on the domestic front. Globally, sentiments could improve, if a comprehensive trade agreement between US-China, which could be perceived to reduce worries on the much forecasted US recession in 2020. Liquidity, the other “building block” for an upswing, is already being tackled domestically, with increased pressure on PSU banks to re-start lending to NBFCs, payments delayed by Government have also been speeded. The situation on liquidity is far more comfortable today (except for real estate and select HFCs) as compared to the position a few months back. Valuations, as mentioned earlier, are more modest for the broader market, approaching appetizing levels. What will be the trigger for the next upswing is not only difficult, perhaps impossible to predict. However, if these three building “blocks” converge (Sentiments, Liquidity and Valuation), a new upswing could commence. The folly, would be to wait for the Fundamentals, alone, as the most critical ingredient for any new upswing. The mood today, in a way, mirrors the pessimism which was prevalent in H1 2013. Smart investors, will recall, a new market upswing commenced within a couple of quarters!

Equity Markets	Index	% Change YTD	% Change MTD	P/E
Nifty	11,877.45	9.34%	3.51%	20.81
Sensex	40,129.05	11.26%	3.78%	21.75
Dow Jones	27,046.23	15.94%	0.48%	18.70
Shanghai	2,929.06	17.45%	0.82%	11.81
Nikkei	22,927.04	14.55%	5.38%	17.48
Hang Sang	26,906.72	4.11%	3.12%	10.94
FTSE	7,248.38	7.73%	-2.16%	13.50
MSCI E.M. (USD)	1,041.98	7.89%	4.09%	13.85
MSCI D.M.(USD)	2,233.53	18.56%	2.45%	17.40
MSCI India (INR)	1,348.57	6.80%	4.18%	20.94

Currency & Commodities	Last Price	% Change YTD	% Change MTD
USD / INR	70.929	1.66%	0.08%
Dollar Index	97.35	1.23%	-2.04%
Gold	1,512.93	17.97%	2.75%
WTI (Nymex)	54.18	19.31%	0.20%
Brent Crude	60.23	11.95%	-0.90%

India Macro Analysis	Latest	Equity Flows	USD Mn
GDP	5.00	FII (USD mln)	
IIP	-1.10	YTD	10,225.06
Inflation (WPI Monthly)	0.33	MTD	2,062.05
Inflation (CPI Monthly)	3.99	*DII (USD mln)	
Commodity (CRB Index)	389.50	YTD	8,783.91
		MTD	727.94

Source: Bloomberg

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

WHAT WENT BY

Government bond yields remained range-bound during October despite growth concerns as market participants awaited clarity on possible fiscal slippage due to lower than budgeted Goods and Services Tax (GST) collections and corporate tax cut. Corporate bonds in the 1- 5 year segment rallied by 25-30bps reflecting effect of surplus liquidity.

CPI inflation came in slightly higher than consensus expectations at 3.99% vs 3.28% last month, driven primarily by base effects. Food inflation rose to 5.1% YoY vs 3% YoY last month on account of rise in meat, egg products and sugar. Vegetable inflation grew by 15.4% YoY driven by an adverse base. Moderation in core momentum was on expected lines driven by slowing growth momentum in housing component, clothing & footwear as well as the miscellaneous basket.

Headline industrial production showed its first contraction after June 2017 (-0.3% YoY), printing at -1.1% YoY in August 2019. On a sectoral basis, manufacturing output re-entered contractionary zone after 6 months despite a favourable base. 15 of 23 industry groups showed negative growth including motor vehicles, machinery and equipment, etc.

India's merchandise trade deficit narrowed sharply to USD 10.9 bn in September compared to USD 13.5 bn in August. Oil deficit fell to the lowest in two years even as global oil prices increased slightly in September probably reflecting the slowdown in consumption. Electronics export continued to grow (+33%). However, they were offset by a broad-based decline in engineering goods, agriculture, textiles, and chemicals.

The cumulative southwest monsoon in FY20 (1st June - 30th September) ended at 10% above the Long Period Average (LPA), the highest since 1994. Spatial variation continued in this year, with the East and North-east region recording a rainfall deficiency. The total crop cultivation was in line with last year's level. According to first advance estimates food grain production this fiscal is expected to be in line with last year's crop season. The overall storage level was at 88% of the total capacity as on beginning of October which is considerably higher than the last year. Going ahead, this bodes well for sowing of the Rabi crop.

The Reserve Bank of India released the minutes of its October monetary policy committee (MPC) meeting which was broadly in line with the MPC policy statement as members acknowledged concerns over a broad-based slowdown in the economy noting the widening of the output gap. While some expressed the need for a multi-pronged approach to address the growth slowdown, the need to maintain an accommodative stance to support growth revival got support from a majority of policymakers.

Outlook:

After the recent monetary policy, RBI / MPC are now emphatically firing on all three cylinders of rates, liquidity, and guidance. There is some appreciation subsequently in the front end of the rate curve of this new reality. The significant growth slowdown globally, amplified in India owing to a noticeably slowing consumer is now well documented. This has triggered monetary easing across most of the world. A new development is the US Fed deciding to restart a measured expansion of its balance sheet in response to recent sharp surges in overnight rates triggered, amongst other things, by banks no longer holding sufficient excess reserves. This marks a reversal from the 'quantitative tightening' that the Fed had embarked upon since late 2017. India has been proactive amidst emerging markets with 135 bps already delivered backed by liquidity and guidance as well, as noted above. Concurrent data suggests that the growth slowdown is still in play thereby keeping hopes for more easing alive. It is quite noticeable that term spreads should be so elevated at this point of the cycle. This is considering both local and global macro as well as the guidance and liquidity coming through from the RBI. The problem possibly, is the unavailability of enough capital willing to assume the additional market risk. A circa INR 2,00,000 crores positive liquidity is also not necessarily improving risk appetite for market participants. The dominant reason for this of course is continued fiscal fears.

A new thought that we are harboring is also that, while we are quite confident about our 'lower for longer' hypothesis on policy rates backed by surplus liquidity (which makes front end rates a very obvious lucrative trade), one cannot be definitive about the terminal rate in this cycle. The argument that terminal rate is very close cannot rest on the macro scenario. This requires much more support from policy as the continued spate of weak concurrent data suggests. Rather the judgment call at some juncture will lie in the efficacy of further cuts, as demonstrated in the potential inability of banks to keep passing lower rates. Bond investors don't need a resolution on this debate immediately, given that there is more than adequate room for term spreads to compress on the current curve structure itself.

IDFC Core Equity Fund

(previously known as IDFC Classic Equity Fund)

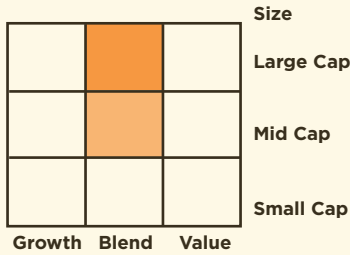
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

31st October 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: ₹ 2,788.83 Crores

Month end AUM: ₹ 2,886.44 Crores

Inception Date: 9 August 2005

Fund Manager:

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

Other Parameter:

Beta	0.91
R Square	0.95
Standard Deviation (Annualized)	13.89%
Sharpe*	0.15
Portfolio Turnover	
Equity	0.30
Aggregate^	0.49
Expense Ratio	
Regular	2.00%
Direct	0.84%

Benchmark: NIFTY LargeMidcap 250 TRI

(w.e.f. 7th October 2019)

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 48 to 49
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	44.93
Regular Plan	Dividend	14.72



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	98.03%	Deccan Cements	0.29%
Banks	28.77%	Retailing	4.34%
°HDFC Bank	7.00%	Future Retail	1.89%
°ICICI Bank	6.54%	Aditya Birla Fashion and Retail	1.27%
°Axis Bank	5.21%	Future Lifestyle Fashions	1.18%
°State Bank of India	4.65%	Consumer Non Durables	4.09%
°Kotak Mahindra Bank	2.36%	GlaxoSmithKline Consumer Healthcare	1.70%
RBL Bank	1.44%	Colgate Palmolive (India)	1.30%
The Federal Bank	1.07%	Nestle India	0.76%
City Union Bank	0.51%	Emami	0.33%
Pharmaceuticals	8.02%	Consumer Durables	3.67%
IPCA Laboratories	1.99%	Titan Company	1.61%
Sun Pharmaceutical Industries	1.65%	Volta	1.12%
Cadila Healthcare	1.15%	Crompton Greaves Consumer Electricals	0.95%
Dr. Reddy's Laboratories	0.99%	Industrial Products	3.39%
Alkem Laboratories	0.92%	AlA Engineering	1.44%
Indoco Remedies	0.92%	Supreme Industries	1.30%
Natco Pharma	0.41%	Cummins India	0.65%
Petroleum Products	6.32%	Industrial Capital Goods	2.76%
°Reliance Industries	3.60%	Thermax	1.35%
Bharat Petroleum Corporation	1.56%	Bharat Electronics	1.21%
Hindustan Petroleum Corporation	1.17%	Bharat Electronics - Equity Futures	0.20%
Auto Ancillaries	6.04%	Power	2.73%
°MRF	2.05%	Torren Power	1.26%
Apollo Tyres	1.39%	Kalpataru Power Transmission	0.92%
Exide Industries	0.97%	Nava Bharat Ventures	0.55%
Balkrishna Industries	0.92%	Hotels, Resorts And Other Recreational Activities	2.30%
Minda Industries	0.38%	°The Indian Hotels Company	2.30%
Asahi India Glass	0.33%	Chemicals	1.67%
Finance	5.36%	Deepak Nitrite	1.11%
M&M Financial Services	1.63%	Tata Chemicals	0.56%
ICICI Securities	1.40%	Ferrous Metals	1.37%
Sundaram Finance	1.11%	Jindal Steel & Power	1.37%
Max Financial Services	0.71%	Auto	1.18%
Mas Financial Services	0.52%	Mahindra & Mahindra	0.97%
Construction Project	5.13%	Mahindra & Mahindra - Equity Futures	0.21%
°Larsen & Toubro	3.97%	Gas	1.14%
KEC International	1.16%	Mahanagar Gas	1.14%
Software	4.76%	Fertilisers	0.25%
°Infosys	2.85%	Coromandel International	0.25%
Birlasoft	0.53%	Preference Shares	0.005%
MindTree	0.50%	Media & Entertainment	0.005%
Mastek	0.48%	Zee Entertainment Enterprises	0.005%
KPIT Technologies	0.39%	Net Cash and Cash Equivalent	1.97%
Cement	4.71%	Grand Total	100.00%
ACC	1.63%		
The Ramco Cements	1.44%		
Ambuja Cements	1.35%		

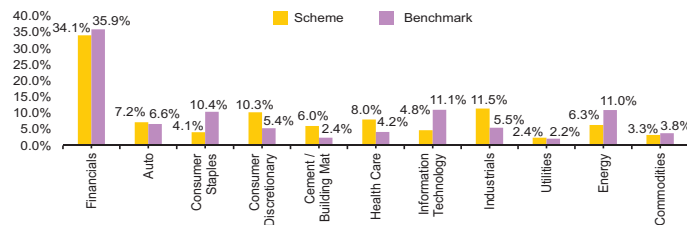
°Top 10 Equity Holdings

SIP PERFORMANCE

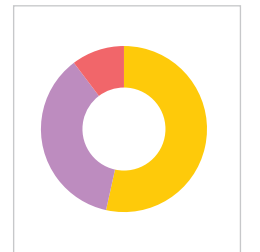
Monthly SIP of ₹ 10,000 in IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,10,000
Total Value as on October 31, 2019 (₹)	1,24,051	3,81,297	7,24,886	11,93,650	20,19,199	35,73,878
Fund Returns (%)	6.32	3.77	7.50	9.87	10.04	9.73
Total Value of NIFTY LargeMidcap 250 TRI#	1,25,268	3,94,224	7,55,848	13,13,811	23,08,301	44,66,122
NIFTY LargeMidcap 250 TRI (%)#	8.24	5.99	9.17	12.56	12.56	12.51
Total Value of Nifty 50 TRI##	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	41,07,359
Nifty 50 TRI (%)##	13.62	11.27	11.06	11.88	11.48	11.47

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 October 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	6.09%	7.33%	9.04%	11.13%	10,609	12,371	15,421	44,930
NIFTY LargeMidcap 250 TRI#	9.00%	9.29%	10.21%	13.68%	10,900	13,064	16,267	62,029
Nifty 50 TRI##	15.93%	12.66%	8.76%	13.58%	11,593	14,313	15,218	61,250

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 37 - 39 & 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 5.25% (FBIL OVERNIGHT MIBOR as on 31st October 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 Sterling Value Fund

(previously known as IDFC Sterling Equity Fund)

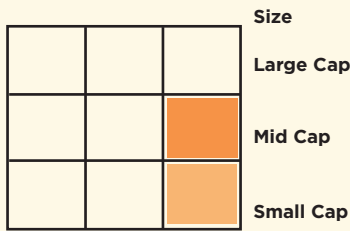
An open ended equity scheme following a value investment strategy

31st October 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: ₹ 3,022.81 Crores

Month end AUM: ₹ 3,140.23 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	1.14
R Square	0.83
Standard Deviation (Annualized)	17.20%
Sharpe*	-0.01
Portfolio Turnover	
Equity	0.22
Aggregate^	0.25
Expense Ratio	
Regular	2.04%
Direct	1.04%

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 48 to 49

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	47.02
Regular Plan	Dividend	18.40



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 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	94.62%	Consumer Non Durables	3.66%
Banks	12.12%	Emami	1.25%
Axis Bank	3.75%	Procter & Gamble Hygiene and Health Care	1.17%
ICICI Bank	3.39%	Tata Global Beverages	0.96%
RBL Bank	2.30%	FBL Power Systems	0.29%
Bank of Baroda	1.27%	Pharmaceuticals	3.39%
The Federal Bank	0.99%	IPCA Laboratories	1.75%
Indian Bank	0.42%	Aurobindo Pharma	1.05%
Auto Ancillaries	10.74%	Dishman Carbogen Amcis	0.59%
MRF	1.99%	Power	3.16%
Minda Industries	1.63%	Kalpataru Power Transmission	1.37%
Exide Industries	1.60%	CESC	1.09%
Tube Investments of India	1.14%	Nava Bharat Ventures	0.70%
Wheels India	1.12%	Hotels, Resorts And Other Recreational Activities	2.96%
Apollo Tyres	1.03%	The Indian Hotels Company	2.08%
Asahi India Glass	0.93%	EIH	0.83%
WABCO India	0.73%	Wonderla Holidays	0.05%
Igarashi Motors India	0.30%	Ferrous Metals	2.80%
Sterling Tools	0.27%	Jindal Steel & Power	1.59%
Cement	8.71%	Maharashtra Seamless	0.88%
The Ramco Cements	2.62%	Kirloskar Ferrous Industries	0.33%
JK Cement	2.15%	Transportation	2.70%
ACC	2.10%	VRL Logistics	1.76%
Prism Johnson	1.34%	Future Supply Chain Solutions	0.94%
Sagar Cements	0.50%	Textile Products	2.55%
Finance	7.76%	K.P.R. Mill	1.10%
ICICI Lombard General Insurance Company	2.14%	Raymond	1.05%
Mas Financial Services	1.93%	Dollar Industries	0.40%
ICICI Securities	1.40%	Industrial Capital Goods	2.42%
M&M Financial Services	1.07%	Bharat Electronics	1.47%
Magma FinCorp	0.69%	Lakshmi Machine Works	0.36%
BSE	0.53%	Skipper	0.30%
Retailing	7.42%	CG Power and Industrial Solutions	0.29%
Future Retail	3.79%	Petroleum Products	2.28%
Future Lifestyle Fashions	1.29%	Hindustan Petroleum Corporation	2.28%
Aditya Birla Fashion and Retail	1.25%	Chemicals	2.26%
V-Mart Retail	1.04%	Deepak Nitrite	2.26%
Spencer's Retail	0.05%	Industrial Products	2.00%
Consumer Durables	5.41%	Polycab India	1.23%
Voltas	1.85%	Graphite India	0.77%
Crompton Greaves Consumer Electricals	1.59%	Textiles - Cotton	1.72%
Greenply Industries	1.44%	Vardhman Textiles	1.27%
Butterfly Gandhimathi Appliances	0.27%	Nitin Spinners	0.46%
Greenpanel Industries	0.27%	Gas	1.47%
Software	3.97%	Gujarat Gas	1.47%
Persistent Systems	1.09%	Auto	0.97%
Cyient	1.00%	Mahindra & Mahindra - Equity Futures	0.97%
Birlasoft	0.98%	Media & Entertainment	0.26%
KPIT Technologies	0.91%	Entertainment Network (India)	0.26%
Construction Project	3.89%	Net Cash and Cash Equivalent	5.38%
KEC International	2.42%	Grand Total	100.00%
NCC	1.47%		

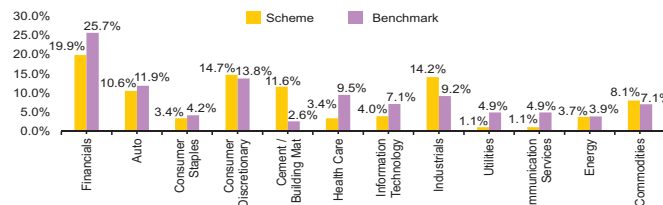
*Top 10 Equity Holdings

SIP PERFORMANCE

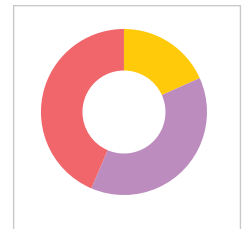
Monthly SIP of ₹ 10,000 in IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,00,000
Total Value as on October 31, 2019 (₹)	1,16,021	3,45,569	6,64,384	11,72,326	21,41,387	31,87,993
Fund Returns (%)	-6.09	-2.64	4.03	9.37	11.15	13.34
Total Value of S&P BSE 500 TRI*	1,26,957	4,05,734	7,64,788	12,74,448	21,79,024	29,27,786
S&P BSE 500 TRI (%)[§]	10.93	7.93	9.64	11.71	11.48	12.00
Total Value of Nifty 50 TRI**	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	28,89,247
Nifty 50 TRI (%)**	13.62	11.27	11.06	11.88	11.48	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 October 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 [§]	-2.87%	5.11%	7.62%	14.20%	9,713	11,617	14,440	47,020
S&P BSE 500 TRI [#]	12.23%	9.13%	12.18%	11.54%	11,223	13,006	17,773	35,728
Nifty 50 TRI ^{**}	15.93%	12.66%	8.76%	9.47%	11,593	14,313	15,218	28,702

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & 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 5.25% (FBIL OVERNIGHT MIBOR as on 31st October 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 October 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: ₹ 5,484.73 Crores

Month end AUM: ₹ 5,628.95 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	0.86
Standard Deviation (Annualized)	14.36%
Sharpe*	0.07

Portfolio Turnover

Equity	0.44
Aggregate*	0.79

Expense Ratio

Regular	1.96%
Direct	1.35%

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 48 to 49
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	95.48
Regular Plan	Dividend	33.17



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 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	98.15%	AIA Engineering	1.13%
Banks	28.91%	Kirloskar Pneumatic Company	0.55%
°ICICI Bank	8.38%	Commercial Services	4.05%
°HDFC Bank	7.27%	°3M India	4.05%
°Axis Bank	5.95%	Retailing	3.40%
°Kotak Mahindra Bank	4.01%	Avenue Supermarts	1.75%
City Union Bank	2.55%	Future Retail	1.28%
RBL Bank	0.74%	Future Lifestyle Fashions	0.37%
Consumer Non Durables	11.32%	Pharmaceuticals	2.78%
°Asian Paints	3.66%	Sun Pharmaceutical Industries	1.42%
Britannia Industries	1.82%	Aurobindo Pharma	0.92%
Procter & Gamble Hygiene and Health Care	1.78%	Cadila Healthcare	0.45%
Nestle India	1.51%	Software	2.56%
Hindustan Unilever	1.16%	°Infosys	2.56%
GlaxoSmithKline Consumer Healthcare	0.76%	Industrial Capital Goods	2.24%
S H Kelkar and Company	0.62%	Thermax	0.88%
Consumer Durables	11.29%	Disa India	0.73%
°Bata India	3.32%	ABB India	0.63%
°Voltas	3.24%	Cement	2.16%
Crompton Greaves Consumer Electricals	2.21%	UltraTech Cement	2.16%
Titan Company	1.80%	Auto Ancillaries	2.09%
Greenlam Industries	0.71%	Minda Industries	1.35%
Finance	7.55%	MRF	0.74%
HDFC Life Insurance Company	1.89%	IT Consulting & Other Services	1.86%
Multi Commodity Exchange of India	1.61%	Cognizant Technology Solutions	1.86%
ICICI Lombard General Insurance Company	1.32%	Corp - International Equities	
ICICI Securities	1.05%	Ferrous Metals	1.14%
JM Financial	0.92%	APL Apollo Tubes	1.14%
Mas Financial Services	0.77%	Transportation	1.12%
Construction Project	4.70%	Transport Corporation of India	1.12%
°Larsen & Toubro	4.17%	Textiles - Cotton	0.98%
Power Mech Projects	0.53%	Vardhman Textiles	0.98%
Chemicals	4.66%	Media & Entertainment	0.47%
Atul	1.91%	Entertainment Network (India)	0.47%
Fine Organic Industries	1.38%	Pesticides	0.30%
Pidilite Industries	1.36%	Dhanuka Agritech	0.30%
Industrial Products	4.30%	Construction	0.28%
Schaeffler India	1.47%	Poddar Housing and Development	0.28%
Supreme Industries	1.17%	Net Cash and Cash Equivalent	1.85%
		Grand Total	100.00%

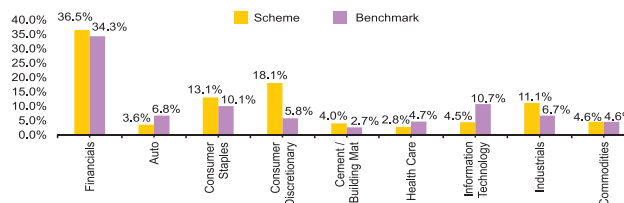
°Top 10 Equity Holdings

SIP PERFORMANCE

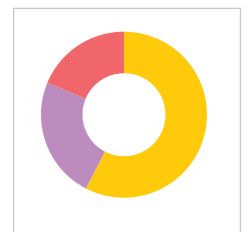
Monthly SIP of ₹ 10,000 in IDFC Multi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,00,000
Total Value as on October 31, 2019 (₹)	1,27,488	3,88,518	7,08,340	12,55,392	23,65,652	57,13,237
Fund Returns (%)	11.78	5.02	6.58	11.28	13.02	15.71
Total Value of S&P BSE 500 TRI#	1,26,957	4,05,734	7,64,788	12,74,448	21,79,024	40,62,883
S&P BSE 500 TRI (%)#	10.93	7.93	9.64	11.71	11.48	11.48
Total Value of Nifty 50 TRI##	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	40,41,413
Nifty 50 TRI (%)##	13.62	11.27	11.06	11.88	11.48	11.41

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. Data as on 31st October 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	57.79%
Mid Cap	23.65%
Small Cap	18.56%

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	11.54%	6.32%	8.64%	17.36%	11,154	12,026	15,138	95,480
S&P BSE 500 TRI#	12.23%	10.41%	9.10%	12.40%	11,223	13,469	15,459	51,966
Nifty 50 TRI##	15.93%	12.66%	8.76%	12.77%	11,593	14,313	15,218	54,429

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & 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 5.25% (FBIL OVERNIGHT MIBOR as on 31st October 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

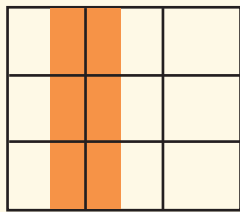
An open ended equity scheme investing in maximum 30 stocks with multi cap focus

31st October 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: ₹ 1,474.13 Crores

Month end AUM: ₹ 1,533.17 Crores

Inception Date: 16 March 2006

Fund Manager:

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

Other Parameter:

Beta	0.96
R Square	0.68
Standard Deviation (Annualized)	14.90%
Sharpe*	0.31

Portfolio Turnover

Equity	1.20
Aggregate^	1.64

Expense Ratio

Regular	2.17%
Direct	0.90%

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 48 to 49

Minimum Investment Amount⁵: ₹ 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	37.36
Regular Plan	Dividend	12.45



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

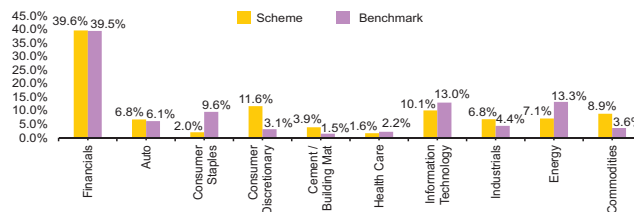
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.48%	Consumer Non Durables	5.37%
Banks	25.81%	Jubilant Foodworks	2.13%
*HDFC Bank	7.72%	Asian Paints	1.23%
*ICICI Bank	6.77%	GlaxoSmithKline Consumer Healthcare	1.01%
RBL Bank	3.21%	Nestle India	1.00%
Axis Bank	3.07%	Consumer Durables	4.37%
Kotak Mahindra Bank	2.76%	Voltas	2.42%
State Bank of India	2.27%	Titan Company	1.94%
Finance	13.77%	Commercial Services	4.11%
*HDFC	5.56%	*Security and Intelligence Services (India)	4.11%
*ICICI Securities	4.41%	Cement	3.89%
Bajaj Finance	2.84%	*UltraTech Cement	3.89%
Magma Fincorp	0.96%	Textile Products	3.52%
Software	10.11%	SRF	2.72%
*Infosys	3.79%	Dollar Industries	0.80%
Tata Consultancy Services	3.55%	Retailing	3.12%
Majesco	2.76%	Aditya Birla Fashion and Retail	3.12%
Petroleum Products	7.11%	Construction Project	2.73%
*Reliance Industries	7.11%	Larsen & Toubro	2.73%
Auto	6.79%	Pharmaceuticals	1.63%
*TVS Motor Company	4.60%	Dishman Carbogen Amcis	1.63%
Maruti Suzuki India	2.19%	Net Cash and Cash Equivalent	1.52%
Chemicals	6.17%	Grand Total	100.00%
*Fine Organic Industries	6.17%		
		*Top 10 Equity Holdings	

SIP PERFORMANCE

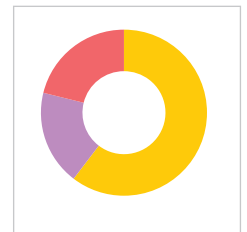
Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,40,000
Total Value as on October 31, 2019 (₹)	1,26,957	3,84,701	7,22,407	11,59,765	18,90,663	32,01,198
Fund Returns (%)	10.93	4.36	7.36	9.07	8.80	9.25
Total Value of Nifty 50 TRI [#]	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	37,24,152
Nifty 50 TRI (%)[#]	13.62	11.27	11.06	11.88	11.48	11.25

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. Data as on 31st October 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 16, 2006	1 Year	3 Years	5 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	6.80%	9.94%	6.71%	10.15%	10,680	13,297	13,838	37,360
Nifty 50 TRI [#]	15.93%	12.66%	8.76%	11.41%	11,593	14,313	15,218	43,640

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & 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 5.25% (FBIL OVERNIGHT MIBOR as on 31st October 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).

⁵⁵Benchmark 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)

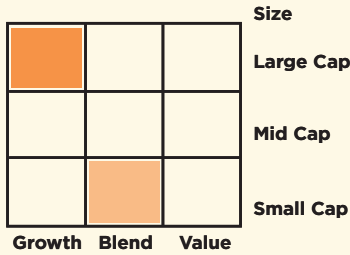
Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

31st October 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: ₹ 441.26 Crores

Month end AUM: ₹ 456.82 Crores

Inception Date: 9 June 2006

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

Other Parameter:

Beta	0.95
R Square	0.95
Standard Deviation (Annualized)	12.70%
Sharpe*	0.35
Portfolio Turnover	
Equity	0.90
Aggregate^	1.17
Expense Ratio	
Regular	2.60%
Direct	1.72%

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 48 to 49
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	33.45
Regular Plan	Dividend	14.77



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 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	97.04%	Auto	6.47%
Banks	28.17%	Maruti Suzuki India	2.78%
°HDFC Bank	8.73%	Bajaj Auto	1.28%
°ICICI Bank	7.24%	Hero MotoCorp	1.23%
°Axis Bank	4.90%	Mahindra & Mahindra	1.18%
°Kotak Mahindra Bank	3.93%	Construction Project	6.13%
°State Bank of India	3.38%	°Larsen & Toubro	5.09%
Consumer Non Durables	13.05%	KEC International	1.04%
Asian Paints	3.17%	Cement	4.17%
ITC	3.09%	UltraTech Cement	3.08%
Hindustan Unilever	3.05%	HeidelbergCement India	1.08%
Nestle India	2.75%	Consumer Durables	3.59%
Marico	0.99%	Titan Company	2.56%
Finance	10.92%	Havells India	1.03%
°HDFC	6.72%	Pharmaceuticals	2.48%
Bajaj Finance	2.50%	IPCA Laboratories	1.37%
Aavas Financiers	1.70%	Divi's Laboratories	1.11%
Software	10.21%	Chemicals	1.86%
°Infosys	4.86%	Fine Organic Industries	1.86%
°Tata Consultancy Services	4.42%	Construction	1.21%
Majesco	0.93%	PSP Projects	1.21%
Petroleum Products	8.78%	Net Cash and Cash Equivalent	2.96%
°Reliance Industries	8.78%	Grand Total	100.00%

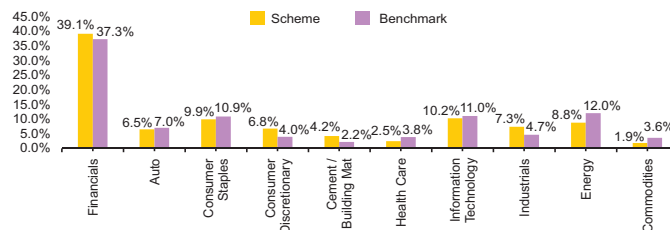
°Top 10 Equity Holdings

SIP PERFORMANCE

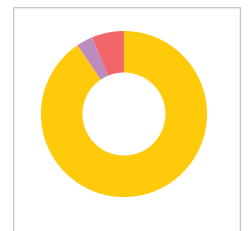
Monthly SIP of ₹ 10,000 in IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,10,000
Total Value as on October 31, 2019 (₹)	1,27,709	4,03,377	7,41,079	11,77,685	19,69,979	31,50,019
Fund Returns (%)	12.13	7.53	8.38	9.49	9.58	9.47
Total Value of S&P BSE 100 TRI [#]	1,27,755	4,17,909	7,82,140	12,79,128	21,85,211	36,41,229
S&P BSE 100 TRI (%)*	12.21	9.94	10.55	11.81	11.53	11.42
Total Value of Nifty 50 TRI ^{**}	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	36,00,855
Nifty 50 TRI (%)**	13.62	11.27	11.06	11.88	11.48	11.27

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 October 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 Jun 09, 2006	1 Year	3 Years	5 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	12.25%	9.64%	6.60%	9.43%	11,225	13,188	13,768	33,450
S&P BSE 100 TRI [#]	14.02%	11.62%	8.15%	12.35%	11,402	13,920	14,801	47,642
Nifty 50 TRI ^{**}	15.93%	12.66%	8.76%	12.59%	11,593	14,313	15,218	48,986

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 37 - 39 & 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 5.25% (FBIL OVERNIGHT MIBOR as on 31st October 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 October 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: ₹ 181.68 Crores

Month end AUM: ₹ 190.83 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)	12.69%
Sharpe*	0.55

Portfolio Turnover

Equity	0.11
Aggregate^	0.25
Tracking Error (Annualized)	0.30%

Expense Ratio

Regular	0.33%
Direct	0.15%

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.

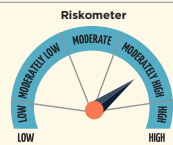
Investment Objective: Refer Pg No from 48 to 49
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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	24.6557
Regular Plan	Dividend	24.8494



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			99.61%		
Banks			28.55%		
°HDFC Bank		10.70%	Dr. Reddy's Laboratories		0.68%
°ICICI Bank		6.02%	Cipla		0.48%
°Kotak Mahindra Bank		4.23%	Power		2.01%
°Axis Bank		3.30%	NTPC		1.07%
State Bank of India		2.41%	Power Grid Corporation of India		0.94%
IndusInd Bank		1.59%	Cement		1.48%
Yes Bank		0.30%	UltraTech Cement		0.87%
Software		12.80%	Grasim Industries		0.61%
°Infosys		5.05%	Telecom - Services		1.43%
°Tata Consultancy Services		4.79%	Bharti Airtel		1.43%
HCL Technologies		1.27%	Index		1.17%
Tech Mahindra		0.91%	Nifty 50 Index - Equity Futures		1.17%
Wipro		0.77%	Consumer Durables		1.12%
Petroleum Products		11.65%	Titan Company		1.12%
°Reliance Industries		10.08%	Non - Ferrous Metals		1.09%
Bharat Petroleum Corporation		0.85%	Hindalco Industries		0.55%
Indian Oil Corporation		0.72%	Vedanta		0.54%
Consumer Non Durables		11.07%	Ferrous Metals		1.04%
°ITC		4.46%	Tata Steel		0.58%
Hindustan Unilever		3.13%	JSW Steel		0.47%
Asian Paints		1.64%	Oil		0.90%
Nestle India		1.07%	Oil & Natural Gas Corporation		0.90%
Britannia Industries		0.77%	Minerals/Mining		0.75%
Finance		10.31%	Coal India		0.75%
°HDFC		7.40%	Pesticides		0.66%
Bajaj Finance		1.93%	UPL		0.66%
Bajaj Finserv		0.99%	Transportation		0.63%
Auto		6.02%	Adani Ports and Special Economic Zone		0.63%
Maruti Suzuki India		2.02%	Gas		0.51%
Mahindra & Mahindra		1.17%	GAIL (India)		0.51%
Bajaj Auto		0.85%	Telecom - Equipment & Accessories		0.32%
Hero MotoCorp		0.71%	Bharti Infratel		0.32%
Tata Motors		0.64%	Media & Entertainment		0.32%
Eicher Motors		0.63%	Zee Entertainment Enterprises		0.32%
Construction Project		3.65%	Corporate Bond		0.01%
°Larsen & Toubro		3.65%	NTPC	AAA	0.01%
Pharmaceuticals		2.12%	Net Cash and Cash Equivalent		0.38%
Sun Pharmaceutical Industries		0.96%	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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	11,50,000
Total Value as on October 31, 2019 (₹)	1,28,230	4,23,194	7,82,601	12,60,054	20,02,647
Fund Returns (%)	12.97	10.80	10.57	11.39	11.18
Total Value of Nifty 50 TRI#	1,28,635	4,26,127	7,92,153	12,82,524	20,44,146
Nifty 50 TRI (%)#	13.62	11.27	11.06	11.88	11.58

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 October 2019

INDUSTRY ALLOCATION

Banks	28.55%	Consumer Durables	1.12%
Software	12.80%	Non - Ferrous Metals	1.09%
Petroleum Products	11.65%	Ferrous Metals	1.04%
Consumer Non Durables	11.07%	Oil	0.90%
Finance	10.31%	Minerals/Mining	0.75%
Auto	6.02%	Pesticides	0.66%
Construction Project	3.65%	Transportation	0.63%
Pharmaceuticals	2.12%	Gas	0.51%
Power	2.01%	Telecom - Equipment & Accessories	0.32%
Cement	1.48%	Media & Entertainment	0.32%
Telecom - Services	1.43%		

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	15.26%	12.17%	8.26%	9.95%	11,526	14,127	14,874	24,656
Nifty 50 TRI#	15.93%	12.66%	8.76%	10.30%	11,593	14,313	15,218	25,408

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & 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 5.25% (FBIL OVERNIGHT MIBOR as on 31st October 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

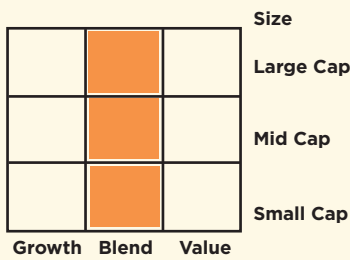
An open ended equity scheme investing in Infrastructure sector

31st October 2019



IDFC MUTUAL FUND

FUND FEATURES



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: ₹ 804.09 Crores

Month end AUM: ₹ 819.33 Crores

Inception Date: 8 March 2011

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

Other Parameter:

Beta	1.10
R Square	0.88
Standard Deviation (Annualized)	20.50%
Sharpe*	-0.08

Portfolio Turnover

Equity	0.30
Aggregate^	0.30

Expense Ratio

Regular	2.38%
Direct	1.30%

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.

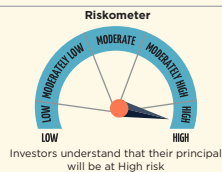
Investment Objective: Refer Pg No from 48 to 49
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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	14.17
Regular Plan	Dividend	13.32



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

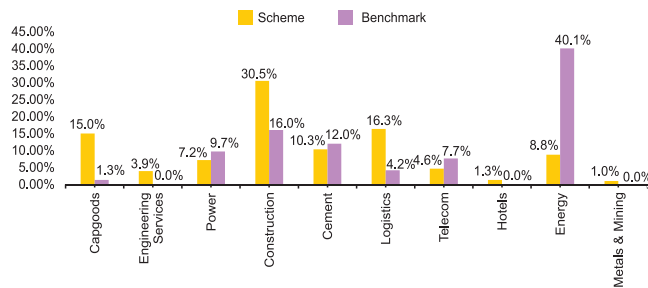
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.98%	°Gujarat State Petronet	3.30%
Construction Project	22.57%	GAIL (India)	1.60%
°Larsen & Toubro	10.07%	Power	7.20%
°Engineers India	3.89%	°NTPC	3.44%
NCC	2.37%	Torrent Power	2.96%
Sadbhav Engineering	2.01%	PTC India	0.80%
Dilip Buildcon	1.90%	Industrial Capital Goods	5.75%
H.G. Infra Engineering	1.47%	Thermax	1.93%
RITES	0.86%	Bharat Electronics	1.89%
Transportation	16.35%	Siemens	0.99%
°Adani Ports and Special Economic Zone	5.99%	ISGEC Heavy Engineering	0.94%
°Container Corporation of India	5.35%	Telecom - Services	4.61%
Transport Corporation of India	3.03%	°Bharti Airtel	4.61%
Gateway Distriparks	1.27%	Industrial Products	4.12%
Navkar Corporation	0.70%	Cummins India	2.49%
Construction	11.80%	Kirloskar Brothers	1.63%
°PNC Infratech	3.90%	Ferrous Metals	3.30%
PSP Projects	1.64%	Maharashtra Seamless	1.26%
NBCC (India)	1.55%	Jindal Saw	1.05%
Gayatri Projects	1.40%	Jindal Steel & Power	0.99%
J.Kumar Infraprojects	1.09%	Consumer Durables	2.05%
Ahluwalia Contracts (India)	1.09%	Blue Star	2.05%
ITD Cementation India	0.63%	Hotels, Resorts And Other Recreational Activities	1.32%
GPT Infraprojects	0.50%	Taj GVK Hotels & Resorts	1.32%
Cement	10.35%	Telecom - Equipment & Accessories	0.80%
°UltraTech Cement	5.09%	Tejas Networks	0.80%
°JK Cement	3.80%	Net Cash and Cash Equivalent	1.02%
Sagar Cements	1.47%	Grand Total	100.00%
Gas	8.77%		
Gujarat Gas	3.87%	°Top 10 Equity Holdings	

SIP PERFORMANCE

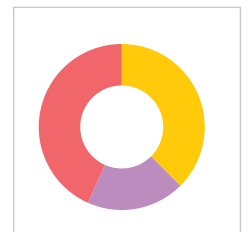
Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	10,40,000
Total Value as on October 31, 2019 (₹)	1,18,181	3,30,432	6,30,631	10,43,922	13,55,113
Fund Returns (%)	-2.80	-5.49	1.96	6.12	5.98
Total Values of Nifty Infrastructure TRI#	1,29,328	3,87,722	6,79,052	10,28,486	13,16,366
Nifty Infrastructure TRI (%)#	14.73	4.88	4.90	5.70	5.33
Total Value of Nifty 50 TRI##	1,28,635	4,26,127	7,92,153	12,82,524	17,80,101
Nifty 50 TRI (%)##	13.62	11.27	11.06	11.88	12.04

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 October 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	37.52%
Mid Cap	19.17%
Small Cap	43.31%

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	1.07%	3.55%	5.20%	4.11%	10,107	11,108	12,884	14,170
Nifty Infrastructure TRI#	14.19%	6.83%	1.85%	3.06%	11,419	12,198	10,963	12,984
Nifty 50 TRI##	15.93%	12.66%	8.76%	10.67%	11,593	14,313	15,218	24,046

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 37 - 39 & 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 5.25% (FBIL OVERNIGHT MIBOR as on 31st October 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

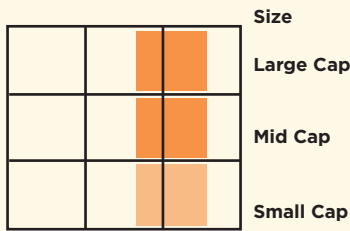
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

31st October 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: ₹ 1,975.77 Crores

Month end AUM: ₹ 2,053.35 Crores

Inception Date: 26 December 2008

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

Other Parameter:

Beta	1.06
R Square	0.86
Standard Deviation (Annualized)	15.19%
Sharpe*	0.20

Portfolio Turnover

Equity	0.39
Aggregate^	0.39

Expense Ratio

Regular	2.14%
Direct	1.11%

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 48 to 49

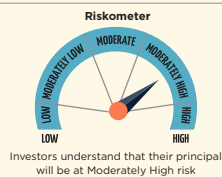
Minimum Investment Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter.

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

Exit Load: Nil

NAV (₹)

Regular Plan	Growth	54.21
Regular Plan	Dividend	15.82



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	94.36%	Pharmaceuticals	4.14%
Banks	22.89%	Dr. Reddy's Laboratories	1.49%
oICICI Bank	7.44%	IPCA Laboratories	1.10%
oState Bank of India	4.11%	Aurobindo Pharma	1.03%
oHDFC Bank	4.07%	Dishman Carbogen Amcis	0.53%
oAxis Bank	3.59%	Chemicals	3.28%
oRBL Bank	2.30%	oDeepak Nitrite	2.15%
Kotak Mahindra Bank	1.38%	Tata Chemicals	1.13%
Software	7.52%	Auto Ancillaries	3.17%
oInfosys	2.87%	MRF	1.50%
Mastek	1.08%	Sandhar Technologies	0.93%
Tech Mahindra	1.08%	Minda Industries	0.74%
Birlasoft	0.96%	Ferrous Metals	3.06%
KPIIT Technologies	0.93%	Jindal Steel & Power	1.61%
Cyient	0.59%	JSW Steel	0.83%
Consumer Durables	6.75%	Kirloskar Ferrous Industries	0.61%
Volta	1.41%	Tata Steel	0.01%
Greenply Industries	1.41%	Consumer Non Durables	3.04%
Titan Company	1.17%	Nestle India	2.04%
Crompton Greaves Consumer Electricals	1.03%	Procter & Gamble Hygiene and Health Care	0.95%
Khadim India	0.77%	HBL Power Systems	0.05%
Greenlam Industries	0.62%	Construction	2.73%
Greenpanel Industries	0.26%	PSP Projects	1.66%
Praxis Home Retail	0.09%	Asian Granito India	1.07%
Petroleum Products	6.22%	Industrial Products	2.40%
oReliance Industries	3.57%	AIA Engineering	0.93%
Hindustan Petroleum Corporation	1.90%	Apollo Pipes	0.78%
Chennai Petroleum Corporation	0.75%	Graphite India	0.69%
Construction Project	5.57%	Hotels, Resorts And Other Recreational Activities	1.87%
oLarsen & Toubro	2.30%	The Indian Hotels Company	1.05%
KEC International	2.08%	EIH	0.82%
NCC	1.20%	Power	1.67%
Cement	5.31%	Kalpataru Power Transmission	1.20%
The Ramco Cements	1.49%	Nava Bharat Ventures	0.48%
ACC	1.30%	Transportation	1.43%
Ambuja Cements	1.26%	VRL Logistics	1.43%
UltraTech Cement	0.81%	Auto	1.42%
Sagar Cements	0.46%	Bajaj Auto	1.42%
Retailing	4.94%	Gas	1.07%
oFuture Retail	2.55%	GAIL (India)	1.07%
Future Lifestyle Fashions	1.16%	Industrial Capital Goods	1.02%
Future Consumer	0.63%	Texmaco Rail & Engineering	0.79%
Avenue Supermarts	0.58%	CG Power and Industrial Solutions	0.23%
Finance	4.85%	Preference Shares	0.01%
Mas Financial Services	1.57%	Media & Entertainment	0.01%
ICICI Lombard General Insurance Company	1.37%	Zee Entertainment Enterprises	0.01%
ICICI Securities	1.10%	Net Cash and Cash Equivalent	5.64%
Magma Fincorp	0.53%	Grand Total	100.00%
BSE	0.28%		

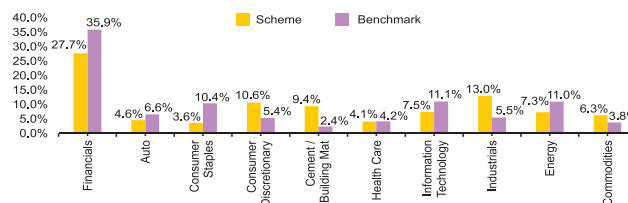
*Top 10 Equity Holdings

SIP PERFORMANCE

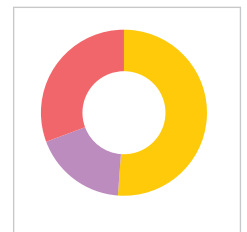
Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,10,000
Total Value as on Oct 31, 2019 (₹)	1,21,010	3,74,861	7,13,148	12,53,798	22,99,697	28,03,070
Fund Returns (%)	1.56	2.65	6.85	11.25	12.49	13.26
Total Value of S&P BSE 200 TRI [#]	1,27,859	4,14,132	7,78,795	12,91,777	22,13,812	26,67,521
S&P BSE 200 TRI (%)[#]	12.37	9.32	10.37	12.08	11.78	12.42
Total Value of NIFTY 50 TRI ^{**}	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	25,97,654
NIFTY 50 TRI (%)^{**}	13.62	11.27	11.06	11.88	11.48	11.97

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 October 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	50.48%
Mid Cap	18.68%
Small Cap	30.84%

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	4.03%	8.36%	9.75%	16.85%	10,403	12,734	15,924	54,210
S&P BSE 200 TRI [#]	13.66%	11.27%	9.39%	16.39%	11,366	13,788	15,668	51,916
Nifty 50 TRI ^{**}	15.93%	12.66%	8.76%	15.43%	11,593	14,313	15,218	47,477

Performance based on NAV as on 31/10/2019. 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. 37 - 39 & the respective fund pages

*Risk-free rate assumed to be 5.25% (FBI OVERNIGHT MIBOR as on 31st October 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 Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

31st October 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: ₹ 0.96 Crore

Month end AUM: ₹ 1.00 Crore

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Other Parameter:

Beta	0.99
R Square	1.00
Standard Deviation (Annualized)	12.70%
Sharpe*	0.69

Portfolio Turnover

Equity	0.08
Aggregate^	0.08

Expense Ratio: 0.29%

Benchmark: S&P BSE Sensex TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 48 to 49

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 (₹)

Growth	414.2389
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	98.30%	Mahindra & Mahindra	1.38%
Banks	32.90%	Bajaj Auto	0.98%
°HDFC Bank	12.40%	Hero MotoCorp	0.81%
°ICICI Bank	7.07%	Tata Motors	0.76%
°Kotak Mahindra Bank	4.42%	Tata Motors DVR Shares	0.10%
°Axis Bank	4.00%	Construction Project	4.27%
State Bank of India	2.79%	°Larsen & Toubro	4.27%
IndusInd Bank	1.88%	Power	2.35%
Yes Bank	0.35%	NTPC	1.24%
Software	14.34%	Power Grid Corporation of India	1.11%
°Infosys	6.10%	Telecom - Services	1.69%
°Tata Consultancy Services	5.67%	Bharti Airtel	1.69%
HCL Technologies	1.49%	Pharmaceuticals	1.11%
Tech Mahindra	1.08%	Sun Pharmaceutical Industries	1.11%
Petroleum Products	11.04%	Oil	1.06%
°Reliance Industries	11.04%	Oil & Natural Gas Corporation	1.06%
Finance	10.99%	Ferrous Metals	0.68%
°HDFC	8.73%	Tata Steel	0.68%
Bajaj Finance	2.26%	Non - Ferrous Metals	0.64%
Consumer Non Durables	10.86%	Vedanta	0.64%
°ITC	5.23%	Net Cash and Cash Equivalent	1.71%
Hindustan Unilever	3.69%	Grand Total	100.00%
Asian Paints	1.94%		
Auto	6.37%		
Maruti Suzuki India	2.35%	°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	32.90%
Software	14.34%
Petroleum Products	11.04%
Finance	10.99%
Consumer Non Durables	10.86%
Auto	6.37%
Construction Project	4.27%
Power	2.35%
Telecom - Services	1.69%
Pharmaceuticals	1.11%
Oil	1.06%
Ferrous Metals	0.68%
Non - Ferrous Metals	0.64%

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	17.66%	14.01%	NA	13.55%	11,766	14,835	NA	14,762
S&P BSE Sensex TRI	17.97%	14.18%	NA	13.78%	11,797	14,903	NA	14,854
Nifty 50 TRI**	15.93%	12.66%	NA	12.19%	11,593	14,313	NA	14,228

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

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

*Risk-free rate assumed to be 5.25% (FBIL OVERNIGHT MIBOR as on 31st October 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 Nifty ETF

An open ended scheme tracking NIFTY 50 Index

31st October 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

Other Parameter:

Beta	0.99
R Square	1.00
Standard Deviation (Annualized)	12.72%
Sharpe*	0.56

Portfolio Turnover

Equity	0.05
Aggregate^	0.05

Expense Ratio: 0.16%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 48 to 49

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 (₹)

Growth	122.8468
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	98.09%	Pharmaceuticals	2.09%
Banks	28.54%	Sun Pharmaceutical Industries	0.96%
°HDFC Bank	10.70%	Dr. Reddy's Laboratories	0.66%
°ICICI Bank	6.02%	Cipla	0.47%
°Kotak Mahindra Bank	4.23%	Power	2.01%
°Axis Bank	3.30%	NTPC	1.07%
State Bank of India	2.41%	Power Grid Corporation of India	0.94%
IndusInd Bank	1.59%	Cement	1.44%
Yes Bank	0.30%	UltraTech Cement	0.83%
Software	12.79%	Grasim Industries	0.61%
°Infosys	5.05%	Telecom - Services	1.43%
°Tata Consultancy Services	4.79%	Bharti Airtel	1.43%
HCL Technologies	1.26%	Consumer Durables	1.11%
Tech Mahindra	0.91%	Titan Company	1.11%
Wipro	0.77%	Non - Ferrous Metals	1.09%
Petroleum Products	11.65%	Hindalco Industries	0.55%
°Reliance Industries	10.08%	Vedanta	0.54%
Bharat Petroleum Corporation	0.85%	Ferrous Metals	1.04%
Indian Oil Corporation	0.72%	Tata Steel	0.58%
Consumer Non Durables	11.04%	JSW Steel	0.47%
°ITC	4.46%	Oil	0.90%
Hindustan Unilever	3.12%	Oil & Natural Gas Corporation	0.90%
Asian Paints	1.63%	Minerals/Mining	0.75%
Nestle India	1.05%	Coal India	0.75%
Britannia Industries	0.77%	Pesticides	0.66%
Finance	10.23%	UPL	0.66%
°HDFC	7.39%	Transportation	0.62%
Bajaj Finance	1.91%	Adani Ports and Special Economic Zone	0.62%
Bajaj Finserv	0.93%	Gas	0.51%
Auto	5.89%	GAIL (India)	0.51%
Maruti Suzuki India	1.99%	Telecom - Equipment & Accessories	0.32%
Mahindra & Mahindra	1.16%	Bharti Infratel	0.32%
Bajaj Auto	0.82%	Media & Entertainment	0.32%
Hero MotoCorp	0.69%	Zee Entertainment Enterprises	0.32%
Tata Motors	0.64%	Net Cash and Cash Equivalent	1.91%
Eicher Motors	0.59%	Grand Total	100.00%
Construction Project	3.65%		
°Larsen & Toubro	3.65%	°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	28.54%
Software	12.79%
Petroleum Products	11.65%
Consumer Non Durables	11.04%
Finance	10.23%
Auto	5.89%
Construction Project	3.65%
Pharmaceuticals	2.09%
Power	2.01%
Cement	1.44%
Telecom - Services	1.43%
Consumer Durables	1.11%
Non - Ferrous Metals	1.09%
Ferrous Metals	1.04%
Oil	0.90%
Minerals/Mining	0.75%
Pesticides	0.66%
Transportation	0.62%
Gas	0.51%
Telecom - Equipment & Accessories	0.32%
Media & Entertainment	0.32%

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	15.58%	12.41%	NA	11.92%	11,558	14,219	NA	14,124
Nifty 50 TRI#	15.93%	12.66%	NA	12.19%	11,593	14,313	NA	14,228

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

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

*Risk-free rate assumed to be 5.25% (FBIL OVERNIGHT MIBOR as on 31st October 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 Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

31st October 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: ₹ 10,672.57 Crores

Month end AUM: ₹ 10,890.80 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	0.41
R Square	0.33
Standard Deviation (Annualized)	0.48%
Sharpe*	1.85

Portfolio Turnover

Equity	2.77
Aggregate^	16.59

Expense Ratio

Regular	1.09%
Direct	0.39%

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.

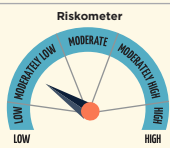
Investment Objective: Refer Pg No from 48 to 49 **Minimum Investment Amount:** ₹ 100/- and any amount thereafter

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	24.2055
Regular Plan	Monthly Dividend	12.7761
Regular Plan	Annual Dividend	10.8539



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
Reliance Industries	Petroleum Products	3.80%	United Spirits	Consumer Non Durables	0.20%
Infosys	Software	3.60%	NCC	Construction Project	0.20%
HDFC	Finance	3.02%	Shriram Transport Finance Company	Finance	0.20%
Banks	Banks	2.67%	Tata Chemicals	Chemicals	0.19%
ICICI Bank	Banks	2.15%	Bharti Airtel	Telecom - Services	0.18%
IndusInd Bank	Banks	2.14%	Cipla	Pharmaceuticals	0.17%
ITC	Consumer Non Durables	2.07%	Bharat Electronics	Industrial Capital Goods	0.17%
Larsen & Toubro	Construction Project	2.02%	NTPC	Power	0.16%
State Bank of India	Banks	1.74%	Vedanta	Non - Ferrous Metals	0.15%
Bajaj Finance	Finance	1.65%	REC	Finance	0.14%
HDFC Bank	Banks	1.64%	Adani Ports and Special Economic Zone	Transportation	0.14%
Asian Paints	Consumer Non Durables	1.48%	Union Bank of India	Banks	0.13%
Kotak Mahindra Bank	Banks	1.40%	Shree Cement	Cement	0.13%
Bajaj Finserv	Finance	1.36%	CESC	Power	0.12%
Sun Pharmaceutical Industries	Pharmaceuticals	1.28%	Steel Authority of India	Ferrous Metals	0.12%
Tata Consultancy Services	Software	1.27%	Ambuja Cements	Cement	0.11%
Bharat Petroleum Corporation	Petroleum Products	1.04%	Ujjivan Financial Services	Finance	0.10%
Marico	Consumer Non Durables	0.98%	Just Dial	Software	0.10%
Petronet LNG	Gas	0.97%	Divi's Laboratories	Pharmaceuticals	0.09%
UPL	Pesticides	0.77%	Maruti Suzuki India	Auto	0.09%
GAIL (India)	Gas	0.76%	HCL Technologies	Software	0.09%
Grasim Industries	Cement	0.75%	Equitas Holdings	Finance	0.09%
Tech Mahindra	Software	0.73%	PVR	Media & Entertainment	0.09%
Mahindra & Mahindra	Auto	0.68%	Bharat Heavy Electricals	Industrial Capital Goods	0.08%
Pidilite Industries	Chemicals	0.63%	Colgate Palmolive (India)	Consumer Non Durables	0.07%
Tata Global Beverages	Consumer Non Durables	0.61%	InterGlobe Aviation	Transportation	0.06%
Power Finance Corporation	Finance	0.61%	NMDC	Minerals/Mining	0.06%
DLF	Construction	0.60%	Hindalco Industries	Non - Ferrous Metals	0.05%
Titan Company	Consumer Durables	0.58%	Cummins India	Industrial Products	0.05%
UltraTech Cement	Cement	0.56%	SRF	Textile Products	0.05%
Punjab National Bank	Banks	0.56%	NBCC (India)	Construction	0.04%
Dabur India	Consumer Non Durables	0.54%	MindTree	Software	0.04%
Adani Power	Power	0.52%	Canara Bank	Banks	0.03%
Power Grid Corporation of India	Power	0.48%	Torrent Power	Power	0.03%
ACC	Cement	0.47%	Castrol India	Petroleum Products	0.03%
JSW Steel	Ferrous Metals	0.46%	Vodafone Idea	Telecom - Services	0.02%
The Federal Bank	Banks	0.44%	Hexaware Technologies	Software	0.02%
Wipro	Software	0.38%	Indraprastha Gas	Gas	0.02%
Manappuram Finance	Finance	0.38%	MRF	Auto Ancillaries	0.02%
Muthoot Finance	Finance	0.37%	Nestle India	Consumer Non Durables	0.02%
LIC Housing Finance	Finance	0.36%	Century Textiles & Industries	Durables	0.01%
United Breweries	Consumer Non Durables	0.34%	Lupin	Pharmaceuticals	0.01%
Apollo Hospitals Enterprise	Healthcare Services	0.34%	Indian Oil Corporation	Petroleum Products	0.01%
Tata Motors DVR Shares	Auto	0.33%	Ashok Leyland	Auto	0.01%
Bank of Baroda	Banks	0.33%	Biocon	Pharmaceuticals	0.01%
Jindal Steel & Power	Ferrous Metals	0.32%	Hindustan Unilever	Consumer Non Durables	0.01%
L&T Finance Holdings	Finance	0.31%	Coal India	Minerals/Mining	0.01%
Max Financial Services	Finance	0.31%	Tata Steel	Ferrous Metals	0.01%
M&M Financial Services	Finance	0.31%	Motherson Sumi Systems	Auto Ancillaries	0.01%
Cadilla Healthcare	Pharmaceuticals	0.30%	Bosch	Auto Ancillaries	0.01%
Container Corporation of India	Transportation	0.30%	RBL Bank	Banks	0.01%
Mahanagar Gas	Gas	0.30%	Glenmark Pharmaceuticals	Pharmaceuticals	0.01%
Adani Enterprises	Trading	0.30%	Britannia Industries	Consumer Non Durables	0.001%
Oil India	Oil	0.29%	Dr. Reddy's Laboratories	Pharmaceuticals	0.001%
Havells India	Consumer Durables	0.29%	Zee Entertainment Enterprises	Media & Entertainment	0.001%
Tata Motors	Auto	0.28%	Dish TV India	Media & Entertainment	0.001%
Escorts	Auto	0.27%	Tata Elxsi	Software	0.001%
Aurobindo Pharma	Pharmaceuticals	0.26%	Total Hedged Equity		59.04%
Hero MotoCorp	Auto	0.26%	Margin Fixed Deposit		19.04%
Tata Power Company	Power	0.23%	Corporate Bond		10.93%
Exide Industries	Auto Ancillaries	0.23%	Certificate of Deposit		0.22%
Hindustan Petroleum Corporation	Petroleum Products	0.21%	Zero Coupon Bond		0.25%
Bajaj Auto	Auto	0.21%	Net Cash and Cash Equivalent		10.52%
Eicher Motors	Auto	0.20%	Grand Total		100.00%

INDUSTRY ALLOCATION

Banks	13.25%	Construction	0.64%
Finance	9.21%	Transportation	0.50%
Consumer Non Durables	6.32%	Healthcare Services	0.34%
Software	6.22%	Trading	0.30%
Petroleum Products	5.09%	Oil	0.29%
Auto	2.34%	Auto Ancillaries	0.26%
Construction Project	2.22%	Industrial Capital Goods	0.25%
Pharmaceuticals	2.14%	Telecom - Services	0.20%
Gas	2.05%	Non - Ferrous Metals	0.20%
Cement	2.03%	Media & Entertainment	0.09%
Power	1.55%	Minerals/Mining	0.07%
Ferrous Metals	0.81%	Industrial Products	0.05%
Consumer Durables	0.87%	Textile Products	0.05%
Chemicals	0.82%		
Pesticides	0.77%		

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,50,000
Total Value as on October 31, 2019 (₹)	1,24,229	3,96,239	7,03,077	10,62,158	17,24,997	24,86,228
Fund Returns (%)	6.60	6.33	6.28	6.60	7.05	7.02
Total Value of Nifty 50 Arbitrage Index ⁵	1,24,481	3,93,085	6,93,380	10,45,044	NA	NA
Nifty 50 Arbitrage Index Returns (%)⁵	7.00	5.80	5.73	6.15	NA	NA
Total Value of Nifty 50 TRI ^{##}	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	33,49,378
Nifty 50 TRI (%)^{##}	13.62	11.27	11.06	11.88	11.48	11.25

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. Data as on 31st October 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	6.41%	6.13%	6.44%	7.11%	10,641	11,961	13,668	24,206
Nifty 50 Arbitrage Index ⁵	6.53%	5.26%	6.09%	NA	10,653	11,668	13,441	NA
Nifty 50 TRI ^{##}	15.93%	12.66%	8.76%	10.54%	11,593	14,313	15,218	36,311

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 37 - 39 & 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 5.25% (FBI OVERNIGHT MIBOR as on 31st October 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 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 October 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: ₹ 73.20 Crores

Month end AUM: ₹ 73.63 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	0.52
R Square	0.81
Standard Deviation (Annualized)	3.68%
Sharpe*	-0.24
Modified Duration	0.66 years
Average Maturity	1.50 years
Yield to Maturity	6.27%

Portfolio Turnover

Equity	0.87
Aggregate^	8.50

Expense Ratio

Regular	2.19%
Direct	1.29%

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 48 to 49
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	20.34
Regular Plan	Monthly Dividend	12.49
Regular Plan	Annual Dividend	10.56
Regular Plan	Quarterly	10.35



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
HDFC Bank	Banks	7.13%	DLF	Construction	0.91%
Sun Pharmaceutical Industries	Pharmaceuticals	4.91%	Godrej Consumer Products	Consumer Non Durables	0.88%
ICICI Bank	Banks	4.36%	UltraTech Cement	Cement	0.84%
Tech Mahindra	Software	4.02%	Bajaj Finserv	Finance	0.83%
HDFC	Finance	3.91%	GAIL (India)	Gas	0.82%
Larsen & Toubro	Construction Project	3.00%	Natco Pharma	Pharmaceuticals	0.76%
Tata Global Beverages	Consumer Non Durables	2.79%	Tata Chemicals	Chemicals	0.68%
Aurobindo Pharma	Pharmaceuticals	2.68%	PNC Infratech	Construction	0.60%
State Bank of India	Banks	2.46%	M&M Financial Services	Finance	0.54%
Axis Bank	Banks	2.25%	Adani Ports and Special Economic Zone	Transportation	0.54%
Gujarat State Petronet	Gas	1.98%	Future Retail	Retailing	0.52%
Cadila Healthcare	Pharmaceuticals	1.90%	NBCC (India)	Construction	0.51%
Maruti Suzuki India	Auto	1.85%	Ashok Leyland	Auto	0.50%
Bharti Airtel	Telecom - Services	1.52%	Taj GVK Hotels & Resorts	Hotels, Resorts And Other Recreational Activities	0.50%
Exide Industries	Auto Ancillaries	1.39%	Amber Enterprises India	Consumer Durables	0.50%
Voltas	Consumer Durables	1.35%	NTPC	Power	0.48%
MRF	Auto Ancillaries	1.34%	Infosys	Software	0.47%
Dr. Reddy's Laboratories	Pharmaceuticals	1.32%	Container Corporation of India	Transportation	0.44%
Hero MotoCorp	Auto	1.29%	ICICI Securities	Finance	0.40%
Reliance Industries	Petroleum Products	1.19%	UPL	Pesticides	0.22%
Crompton Greaves Consumer Electricals	Consumer Durables	1.12%	Hindustan Petroleum Corporation	Petroleum Products	0.19%
KEC International	Construction Project	1.10%	Total Hedged Equity		73.03%
Coromandel International	Fertilisers	1.10%	Margin Fixed Deposit		8.08%
Sundaram Finance	Finance	1.09%	Corporate Bond		8.22%
Cummins India	Industrial Products	1.00%	Treasury Bill		6.77%
Vedanta	Non - Ferrous Metals	0.97%	Net Cash and Cash Equivalent		3.90%
Torrent Power	Power	0.95%	Grand Total		100.00%
TVS Motor Company	Auto	0.93%			

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,70,000
Total Value as on October 31, 2019 (₹)	1,23,303	3,83,334	6,76,362	10,16,247	16,35,553	19,64,460
Fund Returns (%)	5.15	4.12	4.74	5.36	6.03	6.12
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index*	1,27,264	4,06,841	7,29,459	11,11,683	18,11,607	21,85,503
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)#	11.42	8.11	7.75	7.88	7.99	7.88
Total Value of Nifty 50 TRI**	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	28,07,494
Nifty 50 TRI (%)##	13.62	11.27	11.06	11.88	11.48	11.95

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 October 2019

INDUSTRY ALLOCATION

Banks	16.21%	Power	1.43%
Pharmaceuticals	11.58%	Petroleum Products	1.38%
Finance	6.77%	Fertilisers	1.10%
Auto	4.56%	Industrial Products	1.00%
Software	4.49%	Transportation	0.98%
Construction Project	4.11%	Non - Ferrous Metals	0.97%
Consumer Non Durables	3.67%	Cement	0.84%
Consumer Durables	2.97%	Chemicals	0.68%
Gas	2.80%	Retailing	0.52%
Auto Ancillaries	2.73%	Hotels, Resorts And Other Recreational Activities	0.50%
Construction	2.02%	Pesticides	0.22%
Telecom - Services	1.52%		

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	5.61%	4.35%	5.42%	6.43%	10,561	11,367	13,019	20,340
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	13.09%	7.51%	7.71%	7.64%	11,309	12,433	14,498	23,156
Nifty 50 TRI ^{##}	15.93%	12.66%	8.76%	10.24%	11,593	14,313	15,218	30,372

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & 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 5.25% (FBIL OVERNIGHT MIBOR as on 31st October 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 Dynamic Equity Fund

An open ended dynamic asset allocation fund

31st October 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: ₹ 985.95 Crores

Month end AUM: ₹ 997.11 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)	6.70%
Beta	0.74
R Square	0.91
Sharpe*	0.33
Modified Duration	2.60 years
Average Maturity	3.40 years
Yield to Maturity	6.68%

Portfolio Turnover

Equity	0.35
Aggregate*	3.02

Expense Ratio

Regular	2.25%
Direct	1.00%

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 48 to 49

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:

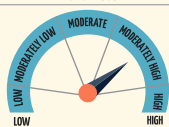
- For 10% of investment: Nil

- 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	13.89
Regular Plan	Dividend	11.01

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		66.28%	Petroleum Products		3.74%
Net Equity Exposure		48.36%	Reliance Industries		3.96%
Banks		17.75%	Reliance Industries - Equity Futures		-0.21%
oHDFC Bank		6.29%	Construction Project		3.48%
HDFC Bank - Equity Futures		-1.36%	oLarsen & Toubro		2.95%
oICICI Bank		5.67%	KEC International		0.53%
ICICI Bank - Equity Futures		-0.13%	Consumer Durables		2.61%
oAxis Bank		4.05%	Titan Company		1.54%
Axis Bank - Equity Futures		-0.36%	Amber Enterprises India		0.47%
oState Bank of India		3.97%	Voltas		0.32%
State Bank of India - Equity Futures		-1.82%	Khadim India		0.28%
Kotak Mahindra Bank		0.95%	Industrial Products		2.45%
RBL Bank		0.50%	Alia Engineering		1.01%
Consumer Non Durables		7.66%	Supreme Industries		0.82%
oGlaxoSmithKline Consumer Healthcare		2.50%	Apollo Pipes		0.34%
oNestle India		2.10%	Astral Poly Technik		0.28%
oAsian Paints		2.09%	Cement		1.59%
Asian Paints - Equity Futures		-0.55%	UltraTech Cement		1.25%
oITC		2.01%	Sagar Cements		0.35%
ITC - Equity Futures		-1.08%	Auto Ancillaries		1.23%
Prataap Snacks		0.60%	Sandhar Technologies		0.81%
Dabur India		0.38%	Asahi India Glass		0.39%
Dabur India - Equity Futures		-0.38%	Minda Industries		0.04%
Software		5.29%	Hotels, Resorts And Other Recreational Activities		0.64%
Infosys		2.01%	The Indian Hotels Company		0.64%
Infosys - Equity Futures		-0.62%	Pesticides		0.62%
Tech Mahindra		1.82%	PI Industries		0.62%
Tech Mahindra - Equity Futures		-0.18%	Construction		0.56%
Tata Consultancy Services		1.25%	PNC Infratech		0.56%
Mastek		0.48%	Retailing		0.53%
KPIT Technologies		0.32%	Aditya Birla Fashion and Retail		0.53%
Birlasoft		0.21%	Auto		0.36%
Finance		4.04%	Mahindra & Mahindra		1.76%
Bajaj Finserv		1.47%	Mahindra & Mahindra - Equity Futures		-1.77%
Bajaj Finserv - Equity Futures		-0.66%	TVS Motor Company		0.29%
Muthoot Finance		1.35%	Maruti Suzuki India		0.08%
Muthoot Finance - Equity Futures		-0.21%	Index		-8.07%
Mas Financial Services		0.83%	Nifty 50 Index - Equity Futures		-8.07%
ICICI Securities		0.65%	Corporate Bond		20.60%
ICICI Lombard General Insurance Company		0.61%	Reliance Industries	AAA	5.34%
Pharmaceuticals		3.87%	NABARD	AAA	5.11%
Aurobindo Pharma		1.33%	HDFC	AAA	5.07%
Aurobindo Pharma - Equity Futures		-0.25%	Power Grid Corporation of India	AAA	2.55%
Alkem Laboratories		1.10%	REC	AAA	1.50%
Divi's Laboratories		0.96%	HDB Financial Services	AAA	1.01%
Divi's Laboratories - Equity Futures		-0.26%	NTPC	AAA	0.03%
IPCA Laboratories		0.89%	Certificate of Deposit		1.97%
Dishman Carbogen Amcis		0.10%	Axis Bank	A1+	1.97%
			Net Cash and Cash Equivalent		29.07%
			Grand Total		100.00%

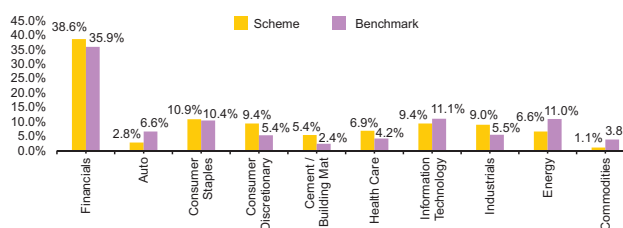
oTop 10 Equity Holdings

SIP PERFORMANCE

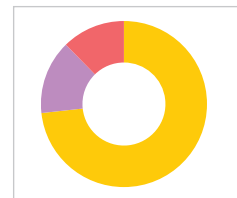
Monthly SIP of ₹ 10,000 in IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	6,10,000
Total Value as on October 31, 2019 (₹)	1,27,242	4,01,025	7,13,287	7,27,177
Fund Returns (%)	11.38	7.14	6.85	6.85
Total Value of CRISIL Hybrid 35+65 - Aggressive Index [‡]	1,28,068	4,13,833	7,70,260	7,86,659
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)[‡]	12.71	9.27	9.93	9.94
Total Value of Nifty 50 TRI ^{##}	1,28,635	4,26,127	7,92,153	8,08,277
Nifty 50 TRI (%)^{##}	13.62	11.27	11.06	11.01

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 October 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	73.27%
Mid Cap	14.41%
Small Cap	12.32%

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	10.50%	7.49%	5.98%	6.71%	11,050	12,426	13,374	13,890
CRISIL Hybrid 35+65 - Aggressive Index [‡]	13.80%	10.10%	9.47%	10.27%	11,380	13,359	15,722	16,400
Nifty 50 TRI ^{##}	15.93%	12.66%	8.76%	9.90%	11,593	14,313	15,218	16,124

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 37 - 39 & 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 5.25% (FBL OVERNIGHT MIBOR as on 31st October 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 October 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: ₹ 745.96 Crores

Month end AUM: ₹ 763.27 Crores

Inception Date: 30 December 2016

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

Other Parameter:

Modified Duration 2.17 years
Average Maturity 2.74 years
Yield to Maturity 6.43%

Expense Ratio

Regular 2.36%
Direct 0.96%

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 48 to 49

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	11.67
Regular Plan	Dividend	10.57



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		73.26%	Consumer Durables		1.91%
Banks		22.05%	Titan Company		1.20%
oHDFC Bank		6.45%	Khadim India		0.71%
oICICI Bank		5.04%	Gas		1.70%
oAxis Bank		4.43%	GAIL (India)		1.70%
oState Bank of India		4.20%	Chemicals		1.59%
City Union Bank		1.28%	Deepak Nitrite		1.59%
RBL Bank		0.65%	Industrial Capital Goods		1.54%
Consumer Non Durables		8.91%	Thermax		1.54%
oNestle India		2.85%	Auto Ancillaries		1.39%
Hindustan Unilever		1.81%	MRF		0.97%
Jyothy Labs		1.20%	Minda Industries		0.42%
Emami		1.17%	Cement		1.38%
Colgate Palmolive (India)		0.86%	Ambuja Cements		1.38%
Prataap Snacks		0.64%	Power		1.06%
Tata Global Beverages		0.39%	Kalpataru Power Transmission		1.06%
Software		6.95%	Auto		0.54%
oInfosys		2.68%	Bajaj Auto		0.54%
HCL Technologies		1.45%	Industrial Products		0.38%
Majesco		0.71%	INEOS Styrolution India		0.38%
Mastek		0.64%	Services		0.18%
Sasken Technologies		0.58%	Indian Railway Catering And Tourism Corporation		0.18%
KPIT Technologies		0.51%	Corporate Bond		10.70%
Birlasoft		0.38%	LIC Housing Finance	AAA	5.28%
Petroleum Products		6.18%	REC	AAA	1.38%
oReliance Industries		4.51%	Indian Railway Finance Corporation	AAA	1.33%
Hindustan Petroleum Corporation		1.67%	HDFC	AAA	0.66%
Finance		5.05%	Reliance Industries	AAA	0.66%
oICICI Prudential Life Insurance Company		1.83%	Bajaj Finance	AAA	0.66%
HDFC		1.70%	NABARD	AAA	0.53%
Max Financial Services		0.79%	L&T Finance	AAA	0.13%
Magma Fincorp		0.45%	Indiabulls Housing Finance	AA+	0.08%
Sundaram Finance Holdings		0.28%	Government Bond		5.26%
Pharmaceuticals		3.76%	7.59% - 2026 G-Sec	SOV	2.74%
oSun Pharmaceutical Industries		1.93%	8.24% - 2027 G-Sec	SOV	1.42%
IPCA Laboratories		1.21%	7.26% - 2029 G-Sec	SOV	0.68%
Indoco Remedies		0.63%	7.17% - 2028 G-Sec	SOV	0.40%
Construction Project		3.21%	6.84% - 2022 G-Sec	SOV	0.02%
oLarsen & Toubro		3.21%	Certificate of Deposit		1.68%
Retailing		3.13%	Small Industries Dev Bank of India	A1+	1.26%
Future Retail		1.41%	Axis Bank	A1+	0.42%
Avenue Supermarts		1.18%	Zero Coupon Bond		0.56%
Future Consumer		0.54%	Bajaj Finance	AAA	0.56%
Hotels, Resorts And Other Recreational Activities		2.36%	State Government Bond		0.19%
EIH		1.49%	8.68% Tamil Nadu SDL - 2021	SOV	0.19%
Taj GVK Hotels & Resorts		0.87%	Net Cash and Cash Equivalent		8.33%
			Grand Total		100.00%
			oTop 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 (₹)	1,20,000	NA	NA	3,50,000
Total Value as on October 31, 2019 (₹)	1,25,080	NA	NA	3,66,648
Fund Returns (%)	7.95	NA	NA	3.13
Total Value of CRISIL Hybrid 35+65 - Aggressive Index ⁵	1,28,068	NA	NA	4,00,610
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)⁷	12.71	NA	NA	9.25
Total Value of Nifty 50 ⁸	1,28,635	NA	NA	4,11,811
Nifty 50 (%)⁸	13.62	NA	NA	11.20

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 October 2019

INDUSTRY ALLOCATION

Banks	22.05%	Consumer Durables	1.91%
Consumer Non Durables	8.91%	Gas	1.70%
Software	6.95%	Chemicals	1.59%
Petroleum Products	6.18%	Industrial Capital Goods	1.54%
Finance	5.05%	Auto Ancillaries	1.39%
Pharmaceuticals	3.76%	Cement	1.38%
Construction Project	3.21%	Power	1.06%
Retailing	3.13%	Auto	0.54%
Hotels, Resorts And Other Recreational Activities	2.36%	Industrial Products	0.38%
		Services	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	8.06%	NA	NA	5.60%	10,806	NA	NA	11,670
CRISIL Hybrid 35+65 - Aggressive Index ⁵	13.80%	NA	NA	12.18%	11,380	NA	NA	13,852
Nifty 50 TRI ⁸	15.93%	NA	NA	15.63%	11,593	NA	NA	15,097

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

Performance based on NAV as on 31/10/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & 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.

¹Benchmark 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.idfcfm.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 October 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: ₹ 193.16 Crores

Month end AUM: ₹ 194.28 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	2.26 years
Average Maturity	2.87 years
Yield to Maturity*	6.64%

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

Expense Ratio

Regular	2.21%
Direct	1.29%

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 48 to 49

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	12.9396
Regular Plan	Growth	22.5217
Regular Plan	Quarterly Dividend	13.1762



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.

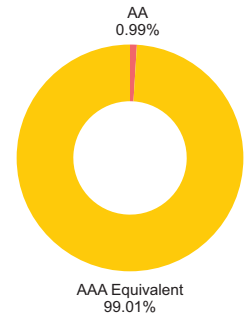
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		43.96%	Tata Consultancy Services		1.03%
HDFC	AAA	10.44%	Majesco		0.29%
Power Finance Corporation	AAA	9.48%	Petroleum Products		2.02%
REC	AAA	8.37%	Reliance Industries		2.02%
Indian Railway Finance Corporation	AAA	5.40%	Industrial Products		1.57%
Larsen & Toubro	AAA	2.79%	Astral Poly Technik		0.57%
Power Grid Corporation of India	AAA	2.74%	AIA Engineering		0.52%
NABARD	AAA	2.68%	Supreme Industries		0.48%
LIC Housing Finance	AAA	1.31%	Construction Project		1.12%
Blue Dart Express	AA	0.75%	Reliance & Toubro		1.12%
Zero Coupon Bond		11.29%	Finance		1.01%
Sundaram Finance	AAA	10.66%	HDFC		0.64%
Bajaj Finance	AAA	0.63%	Bajaj Finance		0.37%
Government Bond		5.48%	Chemicals		0.78%
8.24%-2027 G-Sec	SOV	2.78%	Fine Organic Industries		0.78%
7.59%-2026 G-Sec	SOV	2.70%	Consumer Durables		0.76%
Equity		24.61%	Titan Company		0.76%
Banks		8.12%	Auto		0.59%
ICI Bank		2.24%	Maruti Suzuki India		0.59%
HDFC Bank		1.77%	Cement		0.51%
Kotak Mahindra Bank		1.22%	UltraTech Cement		0.51%
Axis Bank		1.09%	Retailing		0.49%
State Bank of India		0.93%	Aditya Birla Fashion and Retail		0.49%
City Union Bank		0.52%	Pharmaceuticals		0.34%
RBL Bank		0.34%	IPCA Laboratories		0.34%
Consumer Non Durables		4.86%	Net Cash and Cash Equivalent		14.66%
Hindustan Unilever		1.35%	Grand Total		100.00%
Nestle India		1.18%			
ITC		1.07%			
GlaxoSmithKline Consumer Healthcare		0.58%			
Asian Paints		0.41%			
Marico		0.27%			
Software		2.43%			
Infosys		1.11%			

*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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,70,000
Total Value as on October 31, 2019 (₹)	1,26,672	3,97,106	7,15,463	11,16,343	NA	18,00,381
Fund Returns (%)	10.48	6.48	6.98	8.00	NA	8.57
Total Value of CRISIL Hybrid 85+15 - Conservative Index ³	1,28,139	4,11,391	7,51,316	11,75,016	NA	18,68,699
CRISIL Hybrid 85+15 - Conservative Index Returns (%)³	12.83	8.87	8.93	9.43	NA	9.30
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,28,419	4,07,416	7,31,255	11,13,896	NA	17,14,648
CRISIL 10 Year Gilt Index Returns (%)^{##}	13.28	8.21	7.85	7.94	NA	7.62

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 October 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	10.58%	6.12%	7.57%	8.74%	11,058	11,958	14,409	22,522
CRISIL Hybrid 85+15 - Conservative Index ³	13.67%	8.07%	9.14%	8.87%	11,367	12,630	15,486	22,776
10 Year GOI ^{##}	14.73%	6.27%	8.40%	6.88%	11,473	12,009	14,968	19,055

Performance based on NAV as on 31/10/2019.

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. 37 - 39 & 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 October 2019



IDFC MUTUAL FUND

FUND FEATURES

IDFC Asset Allocation Fund - Conservative Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 13.48 Crores

Month end AUM: ₹ 13.62 Crores

Inception Date: 11 February 2010

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

Expense Ratio

Regular	0.79%
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 48 to 49

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	22.0681
Regular Plan	Dividend	15.2264



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: ₹ 32.28 Crores

Month end AUM: ₹ 32.46 Crores

Inception Date: 11 February 2010

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

Expense Ratio

Regular	1.03%
Direct	0.33%

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 48 to 49

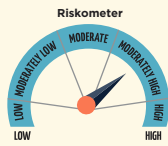
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

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	23.1910
Regular Plan	Dividend	16.7307



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: ₹ 15.90 Crores

Month end AUM: ₹ 16.31 Crores

Inception Date: 11 February 2010

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

Expense Ratio

Regular	1.56%
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 48 to 49

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	23.1868
Regular Plan	Dividend	16.8166



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	1.66%	2.64%	3.66%
Clearing Corporation of India	1.66%	2.64%	3.66%
Debt	75.22%	50.50%	24.29%
IDFC Low Duration Fund	44.34%	37.49%	8.36%
IDFC Bond Fund - Short Term Plan	28.45%	12.44%	15.13%
IDFC Cash Fund	2.43%	0.57%	0.80%
Equity	23.25%	47.26%	72.18%
IDFC Core Equity Fund	6.68%	12.77%	9.69%
IDFC Sterling Value Fund	-	11.09%	19.30%
IDFC Multi Cap Fund	6.80%	13.00%	21.45%
IDFC Large Cap Fund	9.77%	10.41%	21.73%
Net Current Asset	-0.13%	-0.40%	-0.14%
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 October 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**	9.35%	6.89%	7.88%	8.48%	10,935	12,220	14,617	22,068
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices**	15.02%	8.61%	9.47%	9.02%	11,502	12,821	15,721	23,160
CRISIL 10 Year Gilt Index**	14.73%	6.27%	8.40%	6.92%	11,473	12,009	14,968	19,159

*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**	8.28%	6.22%	7.61%	9.04%	10,828	11,989	14,434	23,191
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices**	15.26%	8.15%	9.18%	8.88%	11,526	12,656	15,519	22,862
CRISIL 10 Year Gilt Index**	14.73%	6.27%	8.40%	6.92%	11,473	12,009	14,968	19,159

*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**	6.85%	5.28%	6.87%	9.03%	10,685	11,675	13,940	23,187
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices**	15.46%	10.81%	9.89%	10.62%	11,546	13,619	16,028	26,686
CRISIL 10 Year Gilt Index**	14.73%	6.27%	8.40%	6.92%	11,473	12,009	14,968	19,159

Performance based on NAV as on 31/10/2019. 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. 37 - 39 & 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

Core Bucket

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 October 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:** ₹ 143.39 Crores | **Month end AUM:** ₹ 144.94 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)	2.13%	AAA Equivalent	100%	Regular	0.48%
Modified Duration	2.25 years	AA+	-	Direct	0.09%
Average Maturity	2.68 years	AA	-		
Yield to Maturity	6.70%				

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 48 to 49

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	-	30.7118
Regular Plan	Dividend	Quarterly	12.6677
Regular Plan	Dividend	Half Yearly	11.8740
Regular Plan	Dividend	Annual	12.3893
Regular Plan	Dividend	Fortnightly	11.0555
Regular Plan	Dividend	Daily	11.0156
Regular Plan	Dividend	Weekly	11.0398
Regular Plan	Dividend	Periodic	15.1850

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	99.97%
IDFC Banking & PSU Debt Fund	59.91%
IDFC Bond Fund - Short Term Plan	40.06%
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*	11.75%	7.53%	8.11%	7.69%	11,175	12,441	14,775	30,712
CRISIL Short Term Bond Fund Index#	11.08%	7.65%	8.34%	7.63%	11,108	12,483	14,931	30,425
CRISIL 1 Year T-Bill**	8.36%	6.79%	7.27%	6.23%	10,836	12,183	14,207	24,965

Performance based on NAV as on 31/10/2019. 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. 37 - 39 & the respective fund pages. #Benchmark Returns. **Alternate Benchmark Returns.

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

*Investors may note that they will be bearing recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Fund of Funds scheme invests.

The importance of 'FIRST PRINCIPLES' when investing in DEBT MUTUAL FUNDS

Suyash Choudhary,
Head - Fixed Income

Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

Risk of loss owing to changes in interest rates. This risk is best captured by the duration of the fund.

- **Credit risk**

Risk of loss owing to change in credit profile of an issuer that leads either to a downgrade or default.'

Identifying own risk profile

Since mutual funds cannot guarantee returns, it is very important to appropriately identify one's own risk profile while deciding where to invest. If one wants a risk profile that is the closest to a fixed deposit, one has to choose a debt fund that controls both the interest rate and credit risk.

The First Principles Requirements from a Mutual Fund (MF)

Remember to look for one where majority of the investments are liquid; which means that the fund manager should be able to sell them at least in ordinary market conditions.

Some False Premises

There are some false premises in debt fund investing that one should be aware of:

MFs can manage liquidity via exit loads

In many cases chiefly for credit risk funds, because a significant part of the portfolio consists of illiquid securities, the fund manager relies on suitable exit loads to deter redemption. In some sense, some sort of an asset liability management (ALM) framework is used. So asset maturity is in 'buckets' basis the exit load periods of investors. Exit loads are no doubt a large detriment for redeeming from a mutual fund. However, by no stretch of the imagination can they be relied upon as a sufficiently high detriment. As has already been shown in the Indian market as well, if the investor concern is strong enough, she can pay exit load and redeem.

Even AAA can default, so why bother?

Recent events have evoked this response in certain quarters. As an admittedly extreme analogy this is somewhat akin to saying food can sometimes make you choke, so why eat! The probability of AAA defaulting is negligible. This has been proved with data over multiple decades. This doesn't mean it can never happen. However, to use a once-in-a-blue moon default and paint a general principle is not advisable at all. Also with some due diligence, the weaker AAA can be generally weeded out by the fund manager in most cases.

Conclusions

The attempt here has been to highlight some first principles that will hopefully serve well when making allocations to fixed income mutual funds. Some of the key takeaways are summarized below:

1. Investors should first be aware of individual risk profile. Assuming debt investments are first made for conservatism, a majority of allocations should be to full AAA funds in the low duration / short term / medium term / corporate bond / Banking PSU categories.
2. Credit is a risk just like interest rates are. It can lead to both positive as well as negative outcomes. The key is to allocate to both credit and duration in the so-called 'alpha' bucket' and not in the core debt allocation bucket.
3. An open ended debt mutual fund should first and foremost fulfill the criterion that a majority of its portfolio should have liquidity and price discovery via the open market. This enables seamless redemption management, consistency in portfolio profile even with inflows and redemptions, and the discovery of NAV that is largely accurate.
4. A lot of discussion on credit revolves around quality of manager and depth of research process. What is equally important, however, is to ask this: Is the nature of risk being taken consistent with the vehicle being used to take the risk? More specifically, are open ended mutual funds the appropriate vehicle to take on such positions?

IDFC Overnight Fund

An open-ended Debt Scheme investing in overnight securities

31st October 2019

Liquidity Management Bucket



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 :** ₹ 532.56 Crores | **Month end AUM :** ₹ 778.55 Crores

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

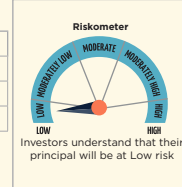
Other Parameter	Asset Allocation		Asset Quality		Expense Ratio	
Modified Duration	1 Day	NCA	-0.79%	AAA Equivalent	100.00%	Regular 0.19%
Average Maturity	1 Day	TRI Party Repo	100.79%			Direct 0.06%
Yield to Maturity	5.15%					

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 48 to 49 | **Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter | **Option Available:** Growth, Dividend - Daily (Reinvestment), Weekly (Reinvestment), Monthly Dividend & Periodic (Reinvestment, Payout and Sweep facility). | **Exit Load:** Nil.

PORTFOLIO

NAV (₹) as on 31/10/2019

Name	Rating	% of NAV	Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
Clearing Corporation of India Ltd		100.79%	Option	Growth	Dividend	Dividend	Dividend
TRI Party Repo Total		100.79%	Freq	-	Daily	Weekly	Monthly
Net Cash and Cash Equivalent		-0.79%	NAV	1044.8434	1000.0001	1001.6972	1000.1276
Grand Total		100.00%					



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. 37 - 39 & the respective fund pages

IDFC Cash Fund

An Open Ended Liquid Fund

31st October 2019



Liquidity Management Bucket

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:** ₹ 13,844.28 Crores | **Month end AUM:** ₹ 13,603.25 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)	0.21%	Regular 0.16%
Modified Duration	15 days	Direct 0.11%
Average Maturity	15 days	
Yield to Maturity	5.13%	

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 48 to 49

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

NAV (₹) as on 31/10/2019

Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
Option	Growth	Dividend	Dividend	Dividend	Dividend
Freq	-	Daily	Weekly	Periodic	Monthly
NAV	2340.2325	1001.0846	1001.9201	1543.2296	1000.4755



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.

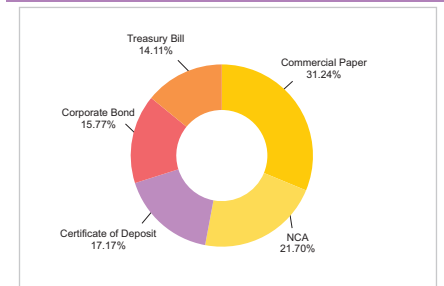
Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

*With effect from October 20, 2019

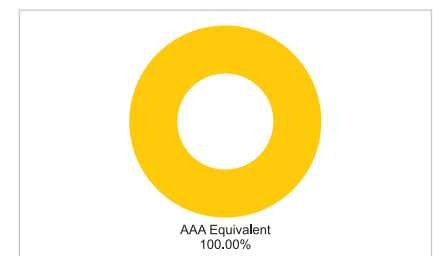
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Commercial Paper		31.24%	Corporate Bond		15.77%
Reliance Jio Infocomm	A1+	5.50%	LIC Housing Finance	AAA	5.56%
HDFC	A1+	5.24%	Indian Railway Finance Corporation	AAA	2.94%
Reliance Industries	A1+	5.13%	Housing & Urban Development Corporation	AAA	1.47%
Indian Oil Corporation	A1+	3.30%	Export Import Bank of India	AAA	1.14%
UltraTech Cement	A1+	2.56%	Tata Sons Private	AAA	1.10%
Reliance Retail	A1+	1.65%	Bajaj Finance	AAA	0.99%
LIC Housing Finance	A1+	1.65%	REC	AAA	0.94%
Larsen & Toubro	A1+	1.46%	HDFC	AAA	0.63%
NABARD	A1+	1.25%	Sundaram Finance	AAA	0.59%
Mahindra Vehicle Mfg	A1+	1.10%	Kotak Mahindra Prime	AAA	0.18%
Kotak Mahindra Prime	A1+	0.91%	HDB Financial Services	AAA	0.15%
Bajaj Finance	A1+	0.73%	Power Finance Corporation	AAA	0.07%
Power Grid Corporation of India	A1+	0.37%	Treasury Bill		14.11%
Export Import Bank of India	A1+	0.37%	182 Days Tbill - 2019	SOV	6.32%
Certificate of Deposit		17.17%	364 Days Tbill - 2019	SOV	4.81%
Axis Bank	A1+	10.28%	91 Days Tbill - 2019	SOV	2.99%
Bank of Baroda	A1+	4.04%	Net Cash and Cash Equivalent		21.70%
Small Industries Dev Bank of India	A1+	1.28%	Grand Total		100.00%
ICICI Bank	A1+	1.21%			
Kotak Mahindra Bank	A1+	0.37%			

Asset Allocation



Asset Quality



An Open Ended Liquid Fund
31st October 2019

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*	6.73%	6.85%	7.36%	7.73%	10,673	12,198	14,268	23,402
CRISIL Liquid Fund Index#	7.24%	7.09%	7.46%	7.53%	10,724	12,282	14,329	22,897
1 Year T-Bill##	8.36%	6.79%	7.27%	6.59%	10,836	12,177	14,207	20,728

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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 October 2019

Core Bucket



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: ₹ 4,029.14 Crores

Month end AUM: ₹ 4,254.21 Crores

Inception Date: 18th July 2018

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

Other Parameter:

Modified Duration	151 days
Average Maturity	157 days
Yield to Maturity	5.69%

Expense Ratio

Regular	0.35%
Direct	0.20%

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 48 to 49

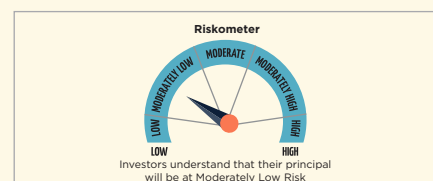
Minimum Investment Amount: ₹100/- and any amount thereafter

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

Exit Load: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.0969
Regular Plan	Dividend	Daily	10.0496
Regular Plan	Dividend	Weekly	10.0787
Regular Plan	Dividend	Periodic	11.1041
Regular Plan	Dividend	Monthly	10.0367
Regular Plan	Dividend	Quarterly	10.1672



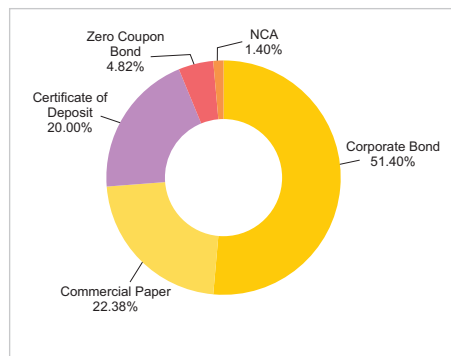
This product is suitable for investors who are seeking*:

- 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.

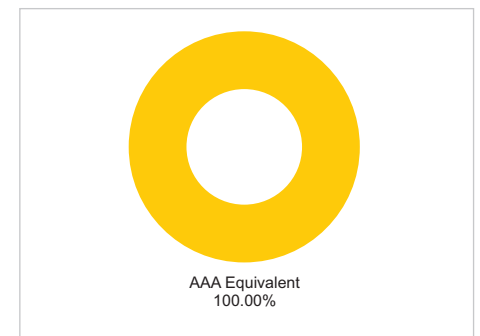
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		51.40%	Kotak Mahindra Prime	A1+	2.09%
National Housing Bank	AAA	11.50%	Kotak Mahindra Investments	A1+	1.58%
LIC Housing Finance	AAA	10.41%	HDFC	A1+	1.25%
HDFC	AAA	8.43%	HDB Financial Services	A1+	0.57%
NABARD	AAA	6.27%	Certificate of Deposit		20.00%
Power Finance Corporation	AAA	5.21%	Axis Bank	A1+	8.11%
Larsen & Toubro	AAA	2.96%	Small Industries Dev Bank of India	A1+	4.66%
Kotak Mahindra Prime	AAA	1.89%	NABARD	A1+	4.24%
Bajaj Finance	AAA	1.77%	ICICI Bank	A1+	2.41%
Sundaram Finance	AAA	1.18%	Bank of Baroda	A1+	0.58%
Reliance Industries	AAA	0.71%	Zero Coupon Bond		4.82%
Power Grid Corporation of India	AAA	0.59%	Kotak Mahindra Prime	AAA	2.55%
Small Industries Dev Bank of India	AAA	0.47%	HDB Financial Services	AAA	1.98%
Commercial Paper		22.38%	Bajaj Finance	AAA	0.29%
Reliance Industries	A1+	9.86%	Net Cash and Cash Equivalent		1.40%
Reliance Jio Infocomm	A1+	3.52%	Grand Total		100.00%
Larsen & Toubro	A1+	3.51%			

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 Ultra Short Term Fund	8.72%	NA	NA	8.42%	10,872	NA	NA	11,097
NIFTY Ultra Short Duration Debt Index#	8.38%	NA	NA	8.22%	10,838	NA	NA	11,071
1 Year T-Bill##	8.36%	NA	NA	8.11%	10,836	NA	NA	11,056

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

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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 July 18, 2018.

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 October 2019

Core Bucket



IDFC MUTUAL FUND

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: ₹ 4,833.69 Crores

Month end AUM: ₹ 4,974.43 Crores

Inception Date: 17 January 2006

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized) 0.75%

Modified Duration 266 days

Average Maturity 294 days

Yield to Maturity 5.84%

Expense Ratio

Regular 0.48%

Direct 0.25%

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 48 to 49

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	-	27.8277
Regular Plan	Dividend	Daily	10.0712
Regular Plan	Dividend	Periodic	15.0259
Regular Plan	Dividend	Weekly	10.1128
Regular Plan	Dividend	Monthly	10.1084
Regular Plan	Dividend	Quarterly	10.8612



Investors understand that their principal will be at Moderately Low Risk

This product is suitable for investors who are seeking*:

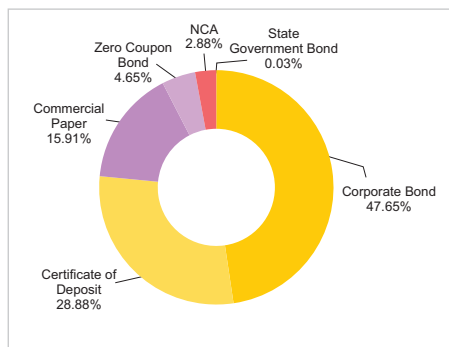
- To generate short term optimal returns with relative stability and high liquidity.
- Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.

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

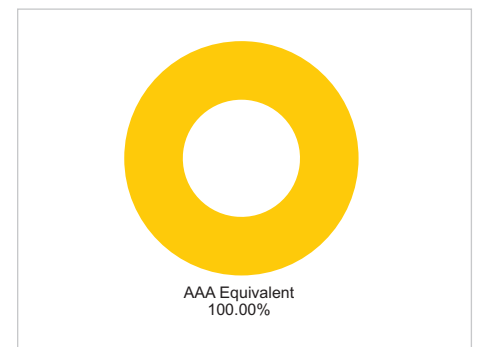
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond 47.65%		
Power Finance Corporation	AAA	11.24%
NABARD	AAA	6.96%
Reliance Industries	AAA	5.92%
LIC Housing Finance	AAA	5.20%
HDFC	AAA	3.65%
Larsen & Toubro	AAA	3.38%
HDB Financial Services	AAA	3.36%
National Housing Bank	AAA	2.53%
Small Industries Dev Bank of India	AAA	1.76%
Bajaj Finance	AAA	0.61%
Sundaram Finance	AAA	0.61%
Indian Railway Finance Corporation	AAA	0.61%
Kotak Mahindra Prime	AAA	0.51%
REC	AAA	0.50%
UltraTech Cement	AAA	0.31%
Power Grid Corporation of India	AAA	0.30%
Export Import Bank of India	AAA	0.21%
Certificate of Deposit 28.88%		
Small Industries Dev Bank of India	A1+	7.29%
ICICI Bank	A1+	5.65%
Axis Bank	A1+	5.54%
HDFC Bank	A1+	3.48%
Kotak Mahindra Bank	A1+	2.49%
NABARD	A1+	2.46%
Bank of Baroda	A1+	1.97%
Commercial Paper 15.91%		
HDFC	A1+	6.53%
Reliance Industries	A1+	5.43%
Kotak Mahindra Prime	A1+	3.95%
Zero Coupon Bond 4.65%		
Kotak Mahindra Investments	AAA	1.98%
LIC Housing Finance	AAA	1.28%
HDFC	AAA	0.76%
Kotak Mahindra Prime	AAA	0.64%
State Government Bond 0.03%		
7.55% Maharashtra SDL-2021	SOV	0.03%
Net Cash and Cash Equivalent 2.88%		
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**	9.07%	7.62%	8.10%	7.70%	10,907	12,473	14,767	27,828
CRISIL Liquid Fund Index	7.24%	7.09%	7.46%	7.42%	10,724	12,288	14,329	26,845
1 Year T-Bill***	8.36%	6.79%	7.27%	6.40%	10,836	12,183	14,207	23,544

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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 October 2019

Core Bucket



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: ₹ 2,228.03 Crores

Month end AUM: ₹ 2,453.37 Crores

Inception Date: 18 February 2003

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	0.45%
Modified Duration	167 days
Average Maturity	167 days
Yield to Maturity	5.63%

Expense Ratio

Regular	1.03%
Direct	0.28%

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 48 to 49

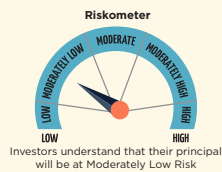
Minimum Investment Amount: ₹ 100/- and any amount thereafter

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

Exit Load: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	29.9273
Regular Plan	Dividend	Monthly	10.2543
Regular Plan	Dividend	Daily	10.0994
Regular Plan	Dividend	Weekly	10.1351
Regular Plan	Dividend	Periodic	14.3814



This product is suitable for investors who are seeking*:

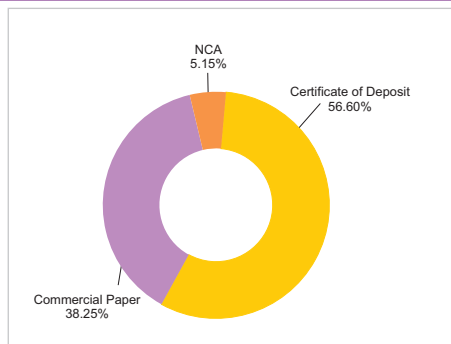
- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

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

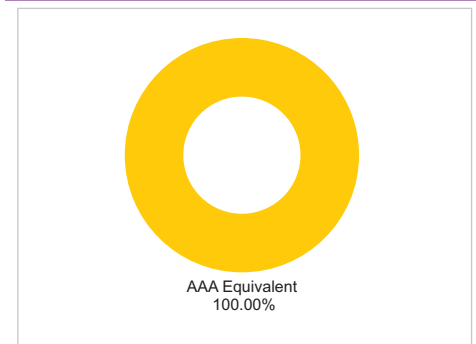
PORTFOLIO

Name	Rating	% of NAV
Certificate of Deposit		
Small Industries Dev Bank of India	A1+	11.92%
NABARD	A1+	11.91%
ICICI Bank	A1+	11.61%
Axis Bank	A1+	11.36%
Bank of Baroda	A1+	5.95%
Kotak Mahindra Bank	A1+	2.02%
HDFC Bank	A1+	1.82%
Commercial Paper		
HDFC	A1+	9.91%
Bajaj Finance	A1+	9.79%
HDB Financial Services	A1+	8.53%
Reliance Industries	A1+	7.01%
Kotak Mahindra Investments	A1+	2.00%
LIC Housing Finance	A1+	1.02%
Net Cash and Cash Equivalent		
		5.15%
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**	7.29%	6.46%	7.18%	6.78%	10,729	12,074	14,146	29,927
CRISIL Liquid Fund Index*	7.24%	7.09%	7.46%	6.89%	10,724	12,288	14,329	30,443
1 Year T-Bill**	8.36%	6.79%	7.27%	6.10%	10,836	12,183	14,207	26,892

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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 October 2019

Core Bucket



IDFC MUTUAL FUND



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: ₹ 10,721.67 Crores

Month end AUM: ₹ 11,209.51 Crores

Inception Date: 7 March 2013

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized) 2.70%

Modified Duration 2.60 years

Average Maturity 3.13 years

Yield to Maturity 6.79%

Expense Ratio

Regular 0.64%

Direct 0.29%

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 48 to 49

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)

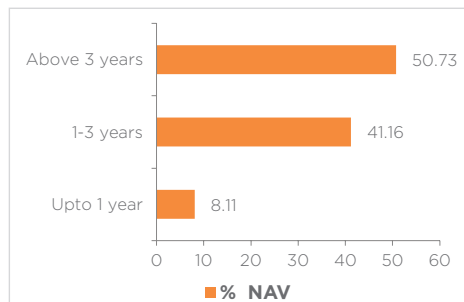
NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	17.1555
Regular Plan	Dividend	-	12.4804
Regular Plan	Dividend	Fortnightly	10.5404
Regular Plan	Dividend	Daily	10.4069
Regular Plan	Dividend	Monthly	10.5892
Regular Plan	Dividend	Quarterly	10.8204
Regular Plan	Dividend	Annual	10.9568

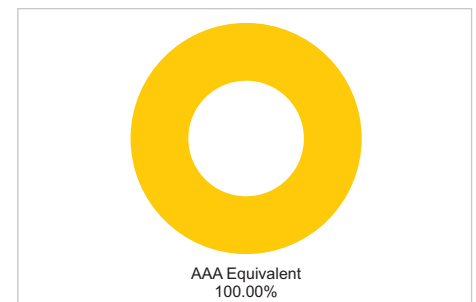
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		88.65%
NABARD	AAA	11.24%
LIC Housing Finance	AAA	9.13%
Small Industries Dev Bank of India	AAA	7.36%
Power Finance Corporation	AAA	7.18%
REC	AAA	6.31%
National Highways Auth of Ind	AAA	5.54%
Hindustan Petroleum Corporation	AAA	5.53%
Axis Bank	AAA	5.51%
Indian Railway Finance Corporation	AAA	5.50%
Export Import Bank of India	AAA	4.62%
Power Grid Corporation of India	AAA	4.42%
Housing & Urban Development Corporation	AAA	2.66%
Bharat Petroleum Corporation	AAA	2.55%
ICICI Bank	AAA	2.51%
Reliance Industries	AAA	2.05%
NHPC	AAA	1.53%
Bajaj Finance	AAA	1.37%
NTPC	AAA	1.20%
HDFC	AAA	1.14%
HDB Financial Services	AAA	1.04%
National Housing Bank	AAA	0.22%
Tata Sons Private	AAA	0.04%
Zero Coupon Bond		4.52%
Sundaram Finance	AAA	1.98%
HDB Financial Services	AAA	1.48%
LIC Housing Finance	AAA	0.63%
Bajaj Finance	AAA	0.44%
Certificate of Deposit		3.47%
Axis Bank	A1+	1.11%
Small Industries Dev Bank of India	A1+	1.04%
ICICI Bank	A1+	0.70%
HDFC Bank	A1+	0.40%
Bank of Baroda	A1+	0.22%
State Government Bond		0.03%
8.48% Tamilnadu SDL - 2023	SOV	0.02%
8.10% Tamil Nadu SDL - 2023	SOV	0.005%
Net Cash and Cash Equivalent		3.34%
Grand Total		100.00%

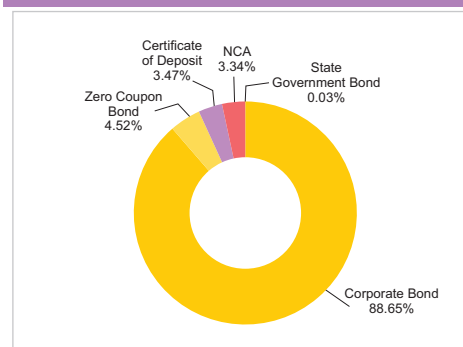
Maturity Bucket



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*	13.54%	8.11%	8.23%	8.45%	11,354	12,643	14,852	17,156
CRISIL Short Term Bond Fund Index*	11.08%	7.41%	7.65%	8.05%	11,108	12,399	14,458	16,743
1 Year T-Bill**	8.36%	6.79%	7.27%	7.17%	10,836	12,183	14,207	15,857

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 31/10/2019 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. 37 - 39 & 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.



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.

IDFC Corporate Bond Fund

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

31st October 2019

Core Bucket



FUND FEATURES

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

Category: Corporate Bond

Monthly Avg AUM: ₹ 15,895.52 Crores

Month end AUM: ₹ 15,902.87 Crores

Inception Date: 12 January 2016

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	0.87%
Modified Duration	155 days
Average Maturity	163 days
Yield to Maturity	5.80%

Expense Ratio

Regular	0.57%
Direct	0.27%

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 48 to 49

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	-	13.3551
Regular Plan	Dividend	-	N.A
Regular Plan	Dividend	Periodic	12.7651
Regular Plan	Dividend	Monthly	10.5191
Regular Plan	Dividend	Half Yearly	10.7664
Regular Plan	Dividend	Quarterly	10.6111
Regular Plan	Dividend	Annual	10.7293



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

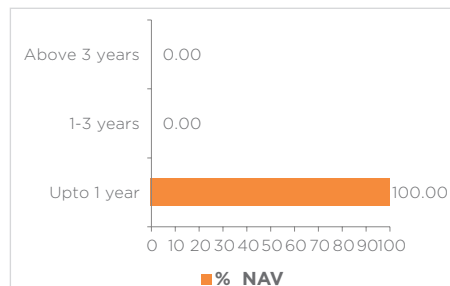
- To generate medium to long term optimal returns.
- Investments predominantly in high quality corporate bonds.

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

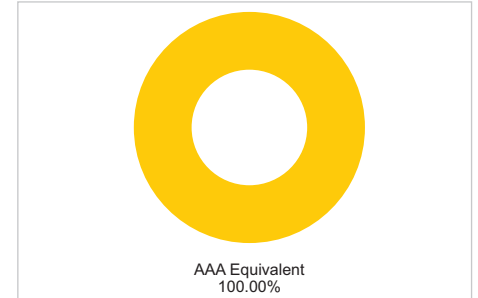
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		77.56%	Certificate of Deposit		9.57%
Power Finance Corporation	AAA	12.35%	Small Industries Dev Bank of India	A1+	3.48%
NABARD	AAA	11.54%	Axis Bank	A1+	2.94%
HDFC	AAA	9.59%	ICICI Bank	A1+	1.27%
Indian Railway Finance Corporation	AAA	8.69%	Kotak Mahindra Bank	A1+	0.74%
LIC Housing Finance	AAA	5.90%	NABARD	A1+	0.62%
HDB Financial Services	AAA	4.44%	Bank of Baroda	A1+	0.30%
National Housing Bank	AAA	4.08%	HDFC Bank	A1+	0.22%
REC	AAA	3.46%	Commercial Paper		5.84%
Small Industries Dev Bank of India	AAA	3.28%	Kotak Mahindra Prime	A1+	2.93%
Export Import Bank of India	AAA	2.31%	HDFC	A1+	1.23%
Bajaj Finance	AAA	2.27%	Sundaram Finance	A1+	0.77%
Kotak Mahindra Prime	AAA	1.99%	Kotak Mahindra Investments	A1+	0.46%
Power Grid Corporation of India	AAA	1.96%	Bajaj Finance	A1+	0.45%
Tata Sons Private	AAA	1.77%	Zero Coupon Bond		3.38%
Larsen & Toubro	AAA	1.13%	Kotak Mahindra Investments	AAA	1.19%
Reliance Industries	AAA	1.04%	LIC Housing Finance	AAA	0.87%
Sundaram Finance	AAA	0.60%	Kotak Mahindra Prime	AAA	0.70%
Mahindra Vehicle Mfg	AAA	0.32%	HDFC	AAA	0.34%
L & T Housing Finance	AAA	0.31%	Bajaj Finance	AAA	0.29%
NHPC	AAA	0.31%	Net Cash and Cash Equivalent		3.64%
Axis Finance	AAA	0.16%	Grand Total		100.00%
NTPC	AAA	0.06%			

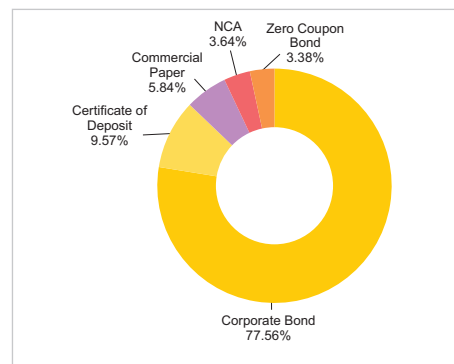
Maturity Bucket



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*	9.62%	7.14%	NA	7.90%	10,962	12,304	NA	13,355
CRISIL Short Term Bond Fund Index#	11.08%	7.65%	NA	8.15%	11,108	12,483	NA	13,473
1 Year T-Bill##	8.36%	6.79%	NA	6.94%	10,836	12,183	NA	12,909

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

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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 Bond Fund – Short Term Plan

Core Bucket



(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

IDFC MUTUAL FUND

31st October 2019

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: ₹ 10,390.37 Crores

Month end AUM: ₹ 10,675.76 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized) 1.68%

Modified Duration 1.75 years

Average Maturity 2.06 years

Yield to Maturity 6.56%

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 48 to 49

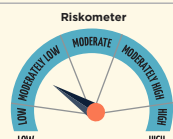
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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	-	40.3291
Regular Plan	Dividend	Monthly	10.1815
Regular Plan	Dividend	Fortnightly	10.3617
Regular Plan	Dividend	Periodic	14.9639
Regular Plan	Dividend	Quarterly	10.3437
Regular Plan	Dividend	Annual	10.6815



Investors understand that their principal will be at Moderately Low Risk

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.

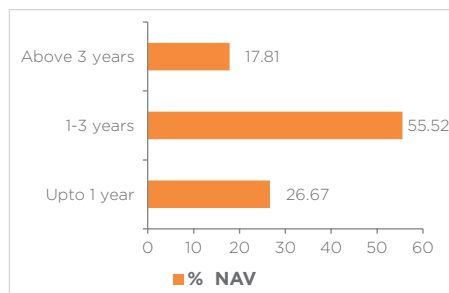
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



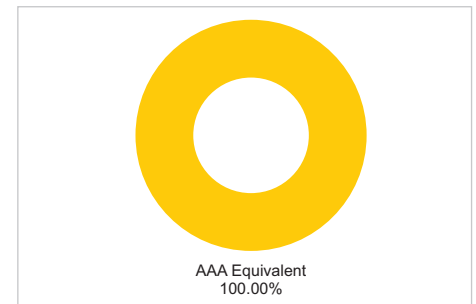
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		90.64%
NABARD	AAA	11.23%
HDFC	AAA	11.03%
Reliance Industries	AAA	10.74%
LIC Housing Finance	AAA	8.25%
Power Finance Corporation	AAA	7.59%
REC	AAA	6.93%
Indian Railway Finance Corporation	AAA	6.91%
National Highways Auth of Ind	AAA	6.73%
Small Industries Dev Bank of India	AAA	5.03%
Power Grid Corporation of India	AAA	4.68%
NTPC	AAA	3.85%
HDB Financial Services	AAA	2.09%
Larsen & Toubro	AAA	2.01%
Bajaj Finance	AAA	1.37%
Kotak Mahindra Prime	AAA	1.29%
Sundaram Finance	AAA	0.71%
M&M Financial Services	AAA	0.14%
Export Import Bank of India	AAA	0.05%
Certificate of Deposit		4.25%
Axis Bank	A1+	3.56%
ICICI Bank	A1+	0.46%
Bank of Baroda	A1+	0.23%
Commercial Paper		1.38%
Kotak Mahindra Prime	A1+	1.15%
HDB Financial Services	A1+	0.23%
Net Cash and Cash Equivalent		3.74%
Grand Total		100.00%

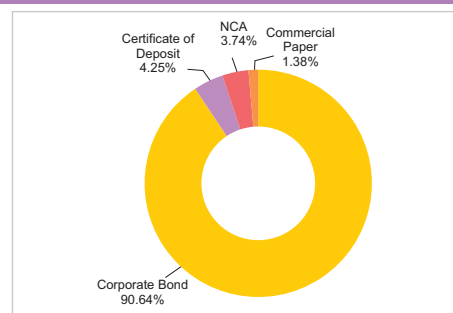
Maturity Bucket



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*	11.20%	7.51%	7.96%	7.66%	11,120	12,433	14,669	40,329
CRISIL AAA Short Term Bond Index#	11.46%	8.13%	8.50%	NA	11,146	12,651	15,042	NA
CRISIL 1 Year T-Bill**	8.36%	6.79%	7.27%	6.41%	10,836	12,183	14,207	32,323

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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 October 2019

Core Bucket



IDFC MUTUAL FUND



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: ₹ 2,976.91 Crores

Month end AUM: ₹ 2,901.24 Crores

Inception Date: 8 July 2003

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized) 2.16%

Modified Duration 3.21 years

Average Maturity 4.09 years

Yield to Maturity 6.74%

Expense Ratio

Regular 1.43%

Direct 0.75%

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 48 to 49

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	-	33.1229
Regular Plan	Dividend	BiMonthly	11.9721
Regular Plan	Dividend	Fortnightly	10.2288
Regular Plan	Dividend	Monthly	10.1785
Regular Plan	Dividend	Daily	10.2092
Regular Plan	Dividend	Quarterly	11.0073
Regular Plan	Dividend	Periodic	15.1253



This product is suitable for investors who are seeking*:

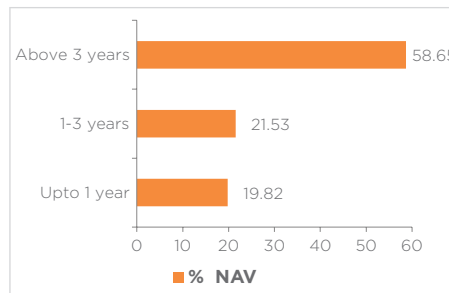
- To generate optimal returns over medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years.

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

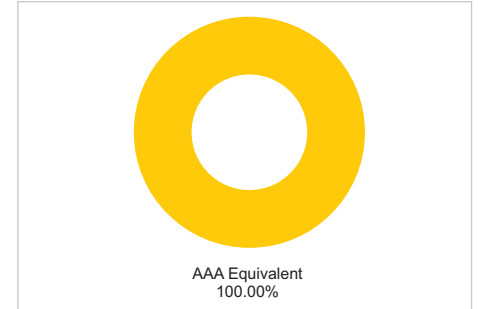
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		
Reliance Industries	AAA	11.52%
LIC Housing Finance	AAA	11.30%
NABARD	AAA	10.95%
Power Finance Corporation	AAA	7.14%
REC	AAA	4.04%
HDFC	AAA	2.90%
HDB Financial Services	AAA	2.60%
Bajaj Finance	AAA	0.87%
Indian Railway Finance Corporation	AAA	0.18%
Government Bond		
7.59%-2026 G-Sec	SOV	42.82%
7.57%-2033 G-Sec	SOV	1.81%
7.35%-2024 G-Sec	SOV	0.54%
Certificate of Deposit		
Axis Bank	A1+	0.33%
State Government Bond		
8.37% Tamil Nadu SDL-2028	SOV	0.07%
8.25% Andhra Pradesh SDL-2023	SOV	0.001%
8.68% Gujarat SDL-2023	SOV	0.0001%
Net Cash and Cash Equivalent		
		2.94%
Grand Total		100.00%

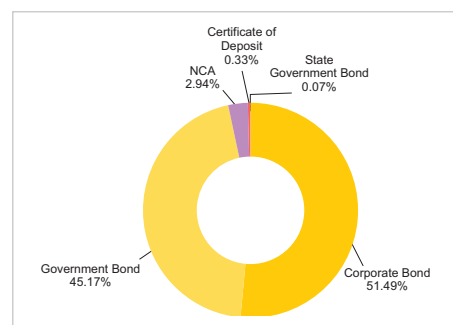
Maturity Bucket



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*	11.10%	7.23%	7.97%	7.61%	11,110	12,338	14,675	33,123
CRISIL Short Term Bond Fund Index#	11.08%	7.65%	8.34%	7.34%	11,108	12,483	14,931	31,798
1 Year T-Bill##	8.36%	6.79%	7.27%	6.09%	10,836	12,183	14,207	26,265

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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 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 October 2019

Satellite Bucket



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: ₹ 1,358.51 Crores

Month end AUM: ₹ 1,393.87 Crores

Inception Date: 03 March 2017

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

Other Parameter:

Standard Deviation (Annualized)	1.41%
Modified Duration	2.03 years
Average Maturity	2.74 years
Yield to Maturity	7.98%

Expense Ratio

Regular	1.49%
Direct	0.66%

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 48 to 49

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	-	11.9328
Regular Plan	Dividend	Periodic	11.9328
Regular Plan	Dividend	Annual	10.6524
Regular Plan	Dividend	Half Yearly	10.2355
Regular Plan	Dividend	Quarterly	10.2932



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.

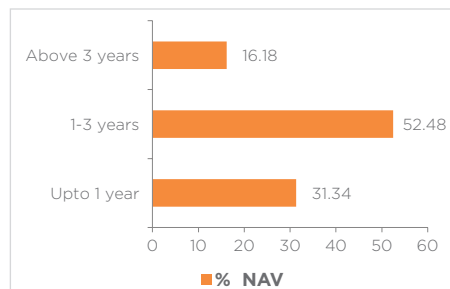
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

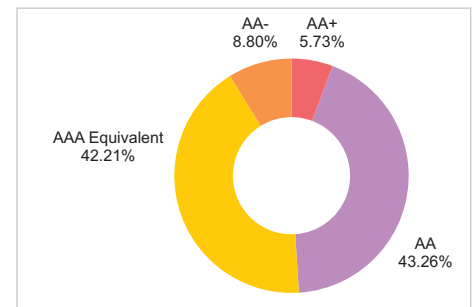
Name	Rating	% of NAV
Corporate Bond		85.55%
Hindalco Industries	AA	8.91%
IndusInd Bank	AA	8.02%
Indian Railway Finance Corporation	AAA	6.42%
Tata Housing Development Company	AA	5.37%
Bank of Baroda	AA	5.36%
Reliance Industries	AAA	5.25%
Tata Steel	AA-	4.84%
Axis Bank	AA+	4.65%
Afcons Infrastructure	AA	3.91%
Power Finance Corporation	AAA	3.63%
REC	AAA	3.61%
Walwhan Renewable Energy*	AA(CE)	3.52%
NABARD	AAA	3.37%
IIFL Home Finance	AA	3.23%
National Highways Auth of Ind	AAA	2.22%
Tata Power Company	AA-	2.15%
Tata Power Company	AA	2.11%
Tata Motors	AA-	1.81%
L & T Housing Finance	AAA	1.79%
Tata Power Renewable Energy*	AA(CE)	1.77%
HDFC	AAA	1.46%
Mahindra Rural Housing Finance	AA+	1.08%
Tata Steel	AA	1.08%
Net Cash and Cash Equivalent		14.45%
Grand Total		100.00%

*Corporate Guarantee from Tata Power

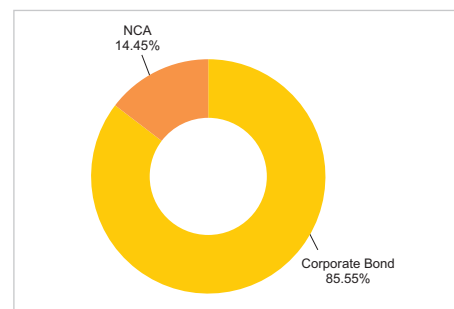
Maturity Bucket



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*	9.68%	NA	NA	6.86%	10,968	NA	NA	11,933
80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index#	10.11%	NA	NA	7.47%	11,011	NA	NA	12,115
1 Year T-Bill##	8.36%	NA	NA	6.85%	10,836	NA	NA	11,930

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

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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 - 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 October 2019

Satellite Bucket



IDFC MUTUAL FUND

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: ₹ 674.69 Crores

Month end AUM: ₹ 679.72 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 4.42%

Modified Duration 6.43 years

Average Maturity 9.59 years

Yield to Maturity 6.96%

Expense Ratio

Regular 1.88%

Direct 1.28%

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 48 to 49

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

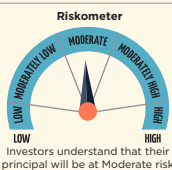
Option Available: Growth, Dividend - Quarterly, Half Yearly, Annual & Periodic

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	11.8226
Regular Plan	Growth	-	47.9120
Regular Plan	Dividend	Annual	12.2496
Regular Plan	Dividend	Half Yearly	11.6800
Regular Plan	Dividend	Periodic	15.7337



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

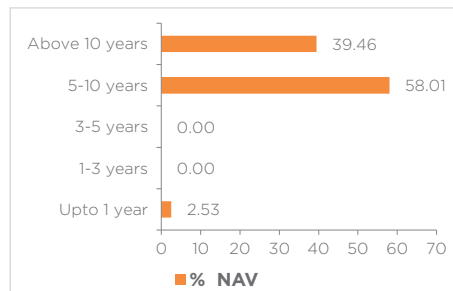
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

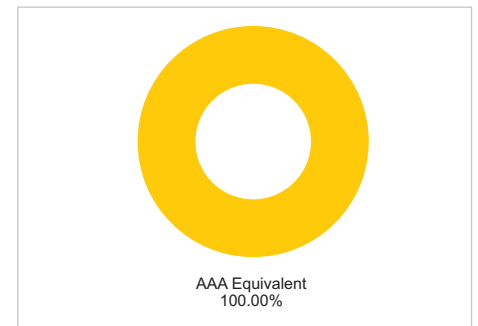


Name	Rating	% of NAV
Government Bond		96.68%
7.57%-2033 G-Sec	SOV	39.40%
8.24%-2027 G-Sec	SOV	35.95%
7.59%-2026 G-Sec	SOV	21.27%
7.73%-2034 G-Sec	SOV	0.06%
Corporate Bond		0.79%
REC	AAA	0.79%
Net Cash and Cash Equivalent		2.53%
Grand Total		100.00%

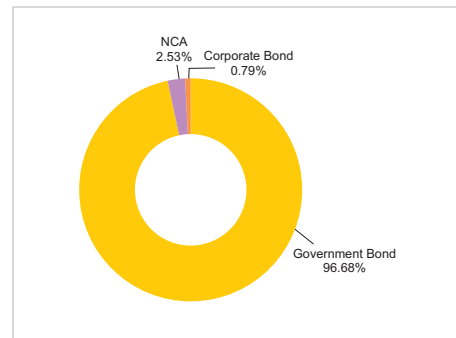
Maturity Bucket



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*	13.66%	7.24%	8.53%	8.45%	11,366	12,341	15,062	47,912
CRISIL Composite Bond Fund Index*	13.55%	7.38%	8.94%	NA	11,355	12,388	15,347	NA
10 Year GOI**	14.73%	6.27%	8.40%	NA	11,473	12,009	14,968	NA

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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 October 2019



Satellite Bucket



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund is positioned in the Dynamic Bond Fund category to take exposure across the curve depending upon the fund manager's underlying interest rate view where we employ the majority of the portfolio. It is a wide structure and conceptually can go anywhere on the curve. 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: ₹ 2,071.33 Crores

Month end AUM: ₹ 2,079.22 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 4.32%

Modified Duration 6.81 years

Average Maturity 10.45 years

Yield to Maturity 6.96%

Expense Ratio

Regular 1.79%

Direct 1.03%

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 48 to 49

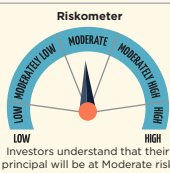
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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	-	24.0745
Regular Plan	Dividend	-	12.3488
Regular Plan	Dividend	Quarterly	11.1494
Regular Plan	Dividend	Annual	11.7190
Regular Plan	Dividend	Half Yearly	10.5448
Regular Plan	Dividend	Periodic	15.6902



This product is suitable for investors who are seeking*:

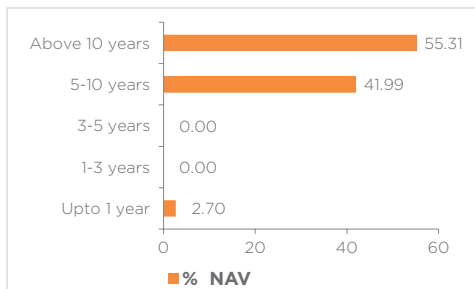
- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

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

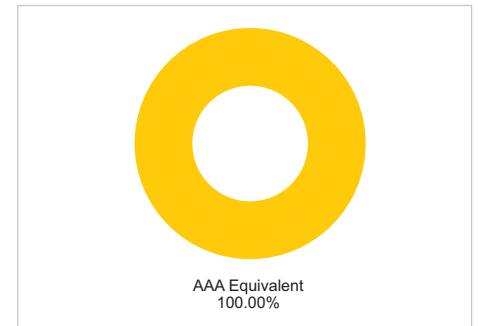
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.30%
7.57%-2033 G-Sec	SOV	55.31%
7.59%-2026 G-Sec	SOV	38.34%
8.24%-2027 G-Sec	SOV	3.64%
8.20%-2025 G-Sec	SOV	0.01%
7.17%-2028 G-Sec	SOV	0.005%
Net Cash and Cash Equivalent		2.70%
Grand Total		100.00%

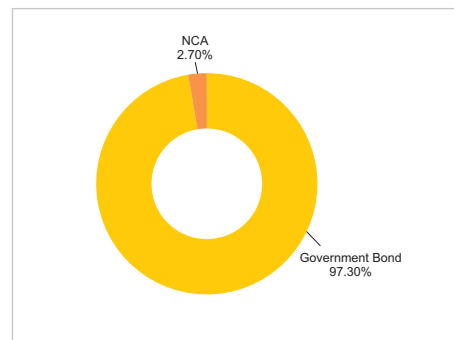
Maturity Bucket



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 Dynamic Bond Fund*	14.08%	7.58%	8.83%	8.38%	11,408	12,457	15,267	24,075
CRISIL Composite Bond Fund Index#	13.55%	7.38%	8.94%	8.21%	11,355	12,388	15,347	23,670
10 Year GOI##	14.73%	6.27%	8.40%	6.18%	11,473	12,009	14,968	19,246

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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 October 2019



IDFC MUTUAL FUND

Satellite Bucket

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: ₹ 125.15 Crores

Month end AUM: ₹ 126.44 Crores

Inception Date: 9 March 2002

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized) 4.99%

Modified Duration 7.29 years

Average Maturity 11.35 years

Yield to Maturity 7.04%

Expense Ratio

Regular 0.51%

Direct 0.37%

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 48 to 49

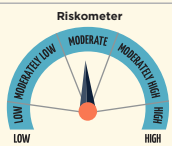
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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	-	31.4574
Regular Plan	Dividend	Quarterly	11.2601
Regular Plan	Dividend	Annual	N.A
Regular Plan	Dividend	Periodic	16.8593
Regular Plan	Dividend	Weekly	10.2206
Regular Plan	Dividend	Monthly	10.4241



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

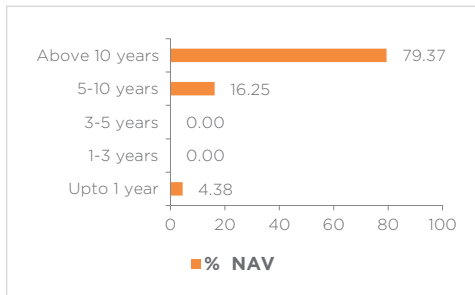
- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

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

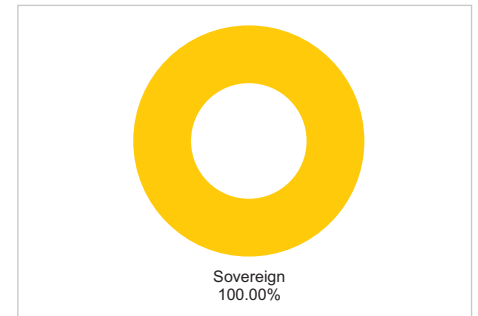
PORTFOLIO

Name	Rating	% of NAV
Government Bond		95.62%
7.57% - 2033 G-Sec	SOV	49.84%
7.88% - 2030 G-Sec	SOV	29.53%
8.24% - 2027 G-Sec	SOV	16.25%
Net Cash and Cash Equivalent		4.38%
Grand Total		100.00%

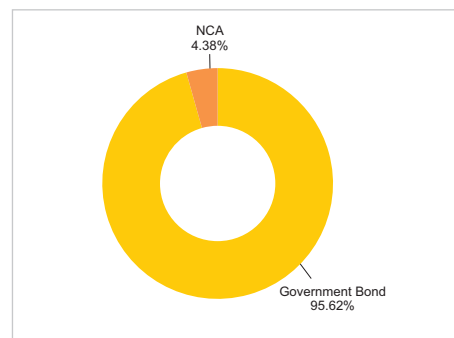
Maturity Bucket



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**	18.94%	10.85%	10.51%	6.71%	11,894	13,631	16,487	31,457
CRISIL 10 year Gilt Index#	14.73%	8.74%	8.98%	NA	11,473	12,866	15,376	NA
CRISIL 1 Year T-Bill##	8.36%	6.79%	7.27%	6.11%	10,836	12,183	14,207	28,484

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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 October 2019

Satellite Bucket

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: ₹ 464.87 Crores

Month end AUM: ₹ 470.86 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 4.60%

Modified Duration 7.29 years

Average Maturity 11.48 years

Yield to Maturity 7.01%

Asset Quality

Sovereign 100.00%

Expense Ratio

Regular 1.03%

Direct 0.45%

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 48 to 49

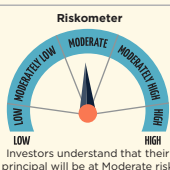
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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	-	12.6859
Regular Plan	Growth	-	24.3273
Regular Plan	Dividend	Quarterly	11.3975
Regular Plan	Dividend	Annual	11.7663
Regular Plan	Dividend	Half Yearly	10.9421
Regular Plan	Dividend	Periodic	16.4129



This product is suitable for investors who are seeking*:

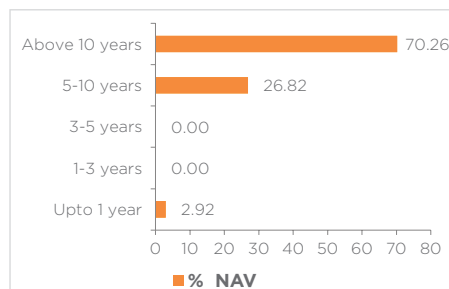
- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

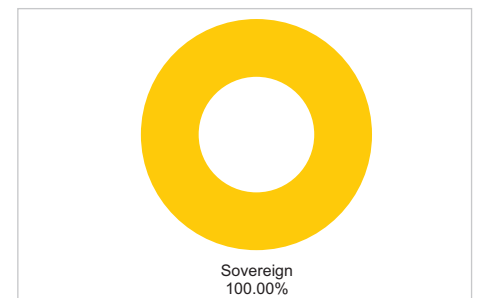
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.08%
7.57% - 2033 G-Sec	SOV	66.92%
7.59% - 2026 G-Sec	SOV	23.36%
8.24% - 2027 G-Sec	SOV	3.44%
7.61% - 2030 G-Sec	SOV	3.34%
7.17% - 2028 G-Sec	SOV	0.01%
Net Cash and Cash Equivalent		2.92%
Grand Total		100.00%

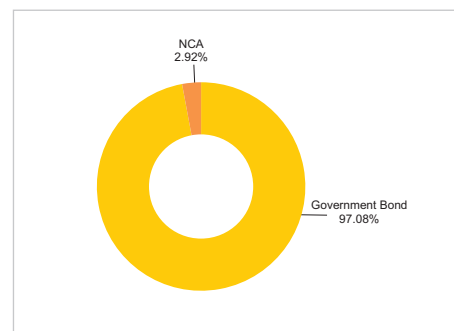
Maturity Bucket



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*	16.77%	8.38%	9.49%	8.49%	11,677	12,740	15,736	24,327
CRISIL Dynamic Gilt Index#	13.54%	6.95%	8.88%	7.56%	11,354	12,239	15,305	22,157
CRISIL 10 Year GOI##	14.73%	6.27%	8.40%	6.18%	11,473	12,009	14,968	19,246

Performance based on NAV as on 31/10/2019 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. 37 - 39 & 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	NIFTY LargeMidcap 250 TRI	6.09%	9.00%	7.33%	9.29%	9.04%	10.21%
IDFC Multi Cap Fund	30-04-2016	S&P BSE 500 TRI	11.54%	12.23%	6.32%	10.41%	8.64%	9.10%
IDFC Sterling Value Fund ^①	30-04-2016	S&P BSE 500 TRI	-2.87%	12.23%	5.11%	9.13%	7.62%	12.18%
IDFC Hybrid Equity Fund ^④	30-12-2016	CRISIL Hybrid 35+65 - Aggressive Index	8.06%	13.80%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	6.84%	12.23%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	13.73%	12.23%	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	10.58%	13.67%	6.12%	8.07%	7.57%	9.14%
IDFC Cash Fund	09-11-2015	CRISIL Liquid Fund Index	6.73%	7.24%	6.85%	7.09%	7.36%	7.46%
IDFC Low Duration Fund ^⑥	09-11-2015	CRISIL Liquid Fund Index	9.07%	7.24%	7.62%	7.09%	8.10%	7.46%
IDFC Money Manager Fund ^⑦	09-11-2015	CRISIL Liquid Fund Index	7.29%	7.24%	6.46%	7.09%	7.18%	7.46%
IDFC Banking & PSU Debt Fund ^⑧	15-05-2017	CRISIL Short Term Bond Fund Index	13.54%	11.08%	8.11%	7.41%	8.23%	7.65%
IDFC Corporate Bond Fund	12-01-2016	CRISIL Short Term Bond Fund Index	9.62%	11.08%	7.14%	7.65%	NA	NA
IDFC Hybrid Equity Fund ^④	30-12-2016	CRISIL Hybrid 35+65 - Aggressive Index	8.06%	13.80%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 149	04-06-2018	CRISIL Composite Bond Fund Index	9.74%	13.55%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	22-06-2018	CRISIL Composite Bond Fund Index	10.88%	13.55%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 154	27-06-2018	CRISIL Composite Bond Fund Index	11.86%	13.55%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 156	12-07-2018	CRISIL Composite Bond Fund Index	11.93%	13.55%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 159	20-07-2018	CRISIL Composite Bond Fund Index	10.41%	13.55%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 160	09-08-2018	CRISIL Composite Bond Fund Index	12.15%	13.55%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161	29-08-2018	CRISIL Composite Bond Fund Index	11.79%	13.55%	NA	NA	NA	NA

Mr. Anurag Mittal manages 21 schemes of IDFC Mutual Fund^⑨.

Performance based on NAV as on 31/10/2019 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
^①The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
^④The performances of IDFC Fixed Term Plan – Series 163, 166, 167, 176, 177, 178 and 179 which have not completed a year, have not been shown here.
^⑥Current 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)
^⑦Current 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)
^⑧The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.
^⑨The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017
^④The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.
^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. Arpit Kapoor								
IDFC Large Cap Fund ^{2a}	01-03-2017	S&P BSE 100 TRI	12.25%	14.02%	9.64%	11.62%	6.60%	8.15%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Hybrid 35+65 - Aggressive Index	10.50%	13.80%	7.49%	10.10%	5.98%	9.47%
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	15.26%	15.93%	12.17%	12.66%	8.26%	8.76%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index**	6.41%	6.53%	6.13%	5.26%	6.44%	6.09%
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	6.85%	15.46%	5.28%	10.81%	6.87%	9.89%
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	9.35%	15.02%	6.89%	8.61%	7.88%	9.47%
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	8.28%	15.26%	6.22%	8.15%	7.61%	9.18%
Mr. Arpit Kapoor manages 7 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Arvind Subramanian								
IDFC Dynamic Equity Fund	09-11-2015	CRISIL Hybrid 35+65 - Aggressive Index	10.50%	13.80%	7.49%	10.10%	5.98%	9.47%
IDFC Credit Risk Fund	03-03-2017	80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index	9.68%	10.11%	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	4.03%	13.66%	8.36%	11.27%	9.75%	9.39%
IDFC Sterling Value Fund ⁶¹	20-10-2016	S&P BSE 500 TRI	-2.87%	12.23%	5.11%	9.13%	7.62%	12.18%
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**	6.41%	6.53%	6.13%	5.26%	6.44%	6.09%
IDFC All Seasons Bond Fund	15-07-2016	CRISIL Short-Term Bond Fund Index	11.75%	11.08%	7.53%	7.65%	8.11%	8.34%
IDFC Government Securities Fund - Constant Maturity Plan ^{8a}	15-05-2017	CRISIL 10 year Gilt Index	18.94%	14.73%	10.85%	8.74%	10.51%	8.98%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	6.73%	7.24%	6.85%	7.09%	7.36%	7.46%
IDFC Money Manager Fund ⁷	09-11-2015	CRISIL Liquid Fund Index	7.29%	7.24%	6.46%	7.09%	7.18%	7.46%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	8.72%	8.38%	NA	NA	NA	NA
IDFC Equity Savings Fund ^{5a}	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	5.61%	13.09%	4.35%	7.51%	5.42%	7.71%
IDFC Yearly Series Interval Fund - Series II	12-02-2013	CRISIL Short-Term Bond Fund Index	8.71%	11.08%	7.48%	7.65%	7.95%	8.34%
IDFC Fixed Term Plan - Series 129	9-03-2017	CRISIL Composite Bond Fund Index	9.56%	13.55%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 131	30-03-2017	CRISIL Composite Bond Fund Index	9.83%	13.55%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 140	8-03-2018	CRISIL Composite Bond Fund Index	11.45%	13.55%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 142	14-03-2018	CRISIL Composite Bond Fund Index	11.44%	13.55%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 144	21-03-2018	CRISIL Composite Bond Fund Index	11.58%	13.55%	NA	NA	NA	NA

Performance based on NAV as on 31/10/2019 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.

^{2a}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)

⁵Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁶¹The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.

⁷The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

^{8a}The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.

^{5a}The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

⁷The fund is repositioned w.e.f. May 28, 2018

⁸Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁶Current 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

Mr. Harshal Joshi manages 13 schemes of 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. Rajendra Kumar Mishra								
IDFC Infrastructure Fund	27-06-2013	Nifty Infrastructure TRI	1.07%	14.19%	3.55%	6.83%	5.20%	1.85%
IDFC Equity Savings Fund ^{3*}	01-03-2017	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	5.61%	13.09%	4.35%	7.51%	5.42%	7.71%
IDFC Equity Opportunity - Series 4	29-12-2017	S&P BSE 500 TRI	-2.24%	12.23%	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 ^{2*}	01-03-2017	S&P BSE 100 TRI	12.25%	14.02%	9.64%	11.62%	6.60%	8.15%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Hybrid 35+65 - Aggressive Index	10.50%	13.80%	7.49%	10.10%	5.98%	9.47%
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	15.26%	15.93%	12.17%	12.66%	8.26%	8.76%
IDFC Focused Equity Fund	20-10-2016	Nifty 50 TRI	6.80%	15.93%	9.94%	12.66%	6.71%	8.76%
IDFC Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 - Conservative Index	10.58%	13.67%	6.12%	8.07%	7.57%	9.14%
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	6.84%	12.23%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	13.73%	12.23%	NA	NA	NA	NA

Mr. Sumit Agrawal manages 7 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Suyash Choudhary								
IDFC Bond Fund - Short Term Plan	11-03-2011	CRISIL AAA Short Term Bond Index	11.20%	11.46%	7.51%	8.13%	7.96%	8.50%
IDFC Bond Fund - Medium Term Plan	15-09-2015	CRISIL Short-Term Bond Fund Index	11.10%	11.08%	7.23%	7.65%	7.97%	8.34%
IDFC Bond Fund - Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	13.66%	13.55%	7.24%	7.38%	8.53%	8.94%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	14.08%	13.55%	7.58%	7.38%	8.83%	8.94%
IDFC Government Securities Fund - Investment Plan [@]	15-10-2010	CRISIL Dynamic Gilt Index	16.77%	13.54%	8.38%	6.95%	9.49%	8.88%

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**	6.41%	6.53%	6.13%	5.26%	6.44%	6.09%
IDFC Equity Savings Fund ^{3*}	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	5.61%	13.09%	4.35%	7.51%	5.42%	7.71%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	17.66%	17.97%	14.01%	14.18%	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	15.58%	15.93%	12.41%	12.66%	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	11.54%	12.23%	6.32%	10.41%	8.64%	9.10%
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	13.73%	12.23%	NA	NA	NA	NA

Mr. Kartik Mehta manages 2 scheme of IDFC Mutual Fund.

Performance based on NAV as on 31/10/2019 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 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)
[@]The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index* w.e.f. February 01, 2019.
[^]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)

ICRA Credit Risk Rating

IDFC MMF, IDFC BF-ST, BF-MT, IDFC CBF, IDFC BF-IP, IDFC DBF : "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 LDF: "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.

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,10,000
Total Value as on October 31, 2019 (₹)	1,24,051	3,81,297	7,24,886	11,93,650	20,19,199	35,73,878
Fund Returns (%)	6.32	3.77	7.50	9.87	10.04	9.73
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,25,268	3,94,224	7,55,848	13,13,811	23,08,301	44,66,122
NIFTY LargeMidcap 250 TRI (%)[#]	8.24	5.99	9.17	12.56	12.56	12.51
Total Value of Nifty 50 TRI ^{##}	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	41,07,359
Nifty 50 TRI (%)^{##}	13.62	11.27	11.06	11.88	11.48	11.47

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,00,000
Total Value as on October 31, 2019 (₹)	1,16,021	3,45,569	6,64,384	11,72,326	21,41,387	31,87,993
Fund Returns (%)	-6.09	-2.64	4.03	9.37	11.15	13.34
Total Value of S&P BSE 500 TRI [#]	1,26,957	4,05,734	7,64,788	12,74,448	21,79,024	29,27,786
S&P BSE 500 TRI (%)[#]	10.93	7.93	9.64	11.71	11.48	12.00
Total Value of Nifty 50 TRI ^{##}	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	28,89,247
Nifty 50 TRI (%)^{##}	13.62	11.27	11.06	11.88	11.48	11.79

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,00,000
Total Value as on October 31, 2019 (₹)	1,27,488	3,88,518	7,08,340	12,55,392	23,65,652	57,13,237
Fund Returns (%)	11.78	5.02	6.58	11.28	13.02	15.71
Total Value of S&P BSE 500 TRI [#]	1,26,957	4,05,734	7,64,788	12,74,448	21,79,024	40,62,883
S&P BSE 500 TRI (%)[#]	10.93	7.93	9.64	11.71	11.48	11.48
Total Value of Nifty 50 TRI ^{##}	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	40,41,413
Nifty 50 TRI (%)^{##}	13.62	11.27	11.06	11.88	11.48	11.41

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,40,000
Total Value as on October 31, 2019 (₹)	1,26,957	3,84,701	7,22,407	11,59,765	18,90,663	32,01,198
Fund Returns (%)	10.93	4.36	7.36	9.07	8.80	9.25
Total Value of Nifty 50 TRI [#]	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	37,24,152
Nifty 50 TRI (%)[#]	13.62	11.27	11.06	11.88	11.48	11.25

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,10,000
Total Value as on October 31, 2019 (₹)	1,27,709	4,03,377	7,41,079	11,77,685	19,69,979	31,50,019
Fund Returns (%)	12.13	7.53	8.38	9.49	9.58	9.47
Total Value of S&P BSE 100 TRI [#]	1,27,755	4,17,909	7,82,140	12,79,128	21,85,211	36,41,229
S&P BSE 100 TRI (%)[#]	12.21	9.94	10.55	11.81	11.53	11.42
Total Value of Nifty 50 TRI ^{##}	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	36,00,855
Nifty 50 TRI (%)^{##}	13.62	11.27	11.06	11.88	11.48	11.27

IDFC Nifty - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,50,000
Total Value as on October 31, 2019 (₹)	1,28,230	4,23,194	7,82,601	12,60,054	NA	20,02,647
Fund Returns (%)	12.97	10.80	10.57	11.39	NA	11.18
Total Value of Nifty 50 TRI [#]	1,28,635	4,26,127	7,92,153	12,82,524	NA	20,44,146
Nifty 50 TRI (%)[#]	13.62	11.27	11.06	11.88	NA	11.58

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 October 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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,40,000
Total Value as on October 31, 2019 (₹)	1,18,181	3,30,432	6,30,631	10,43,922	NA	13,55,113
Fund Returns (%)	-2.80	-5.49	1.96	6.12	NA	5.98
Total Values of Nifty Infrastructure TRI [#]	1,29,328	3,87,722	6,79,052	10,28,486	NA	13,16,366
Nifty Infrastructure TRI (%)[#]	14.73	4.88	4.90	5.70	NA	5.33
Total Value of Nifty 50 TRI ^{##}	1,28,635	4,26,127	7,92,153	12,82,524	NA	17,80,101
Nifty 50 TRI (%)^{##}	13.62	11.27	11.06	11.88	NA	12.04

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,10,000
Total Value as on October 31, 2019 (₹)	1,21,010	3,74,861	7,13,148	12,53,798	22,99,697	28,03,070
Fund Returns (%)	1.56	2.65	6.85	11.25	12.49	13.26
Total Value of S&P BSE 200 TRI [#]	1,27,859	4,14,132	7,78,795	12,91,777	22,13,812	26,67,521
S&P BSE 200 TRI (%)[#]	12.37	9.32	10.37	12.08	11.78	12.42
Total Value of NIFTY 50 TRI ^{##}	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	25,97,654
NIFTY 50 TRI (%)^{##}	13.62	11.27	11.06	11.88	11.48	11.97

IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,50,000
Total Value as on October 31, 2019 (₹)	1,24,229	3,96,239	7,03,077	10,62,158	17,24,997	24,86,228
Fund Returns (%)	6.60	6.33	6.28	6.60	7.05	7.02
Total Value of Nifty 50 Arbitrage Index ^{#5}	1,24,481	3,93,085	6,93,380	10,45,044	NA	NA
Nifty 50 Arbitrage Index Returns (%)^{#5}	7.00	5.80	5.73	6.15	NA	NA
Total Value of Nifty 50 TRI ^{##}	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	33,49,378
Nifty 50 TRI (%)^{##}	13.62	11.27	11.06	11.88	11.48	11.25

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,70,000
Total Value as on October 31, 2019 (₹)	1,23,303	3,83,334	6,76,362	10,16,247	16,35,553	19,64,460
Fund Returns (%)	5.15	4.12	4.74	5.36	6.03	6.12
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index [#]	1,27,264	4,06,841	7,29,459	11,11,683	18,11,607	21,85,503
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)[#]	11.42	8.11	7.75	7.88	7.99	7.88
Total Value of Nifty 50 TRI ^{##}	1,28,635	4,26,127	7,92,153	12,82,524	21,79,552	28,07,494
Nifty 50 TRI (%)^{##}	13.62	11.27	11.06	11.88	11.48	11.95

IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,10,000
Total Value as on October 31, 2019 (₹)	1,27,242	4,01,025	7,13,287	NA	NA	7,27,177
Fund Returns (%)	11.38	7.14	6.85	NA	NA	6.85
Total Value of CRISIL Hybrid 35+65 - Aggressive Index ^{#5}	1,28,068	4,13,833	7,70,260	NA	NA	7,86,659
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)^{#5}	12.71	9.27	9.93	NA	NA	9.94
Total Value of Nifty 50 TRI ^{##}	1,28,635	4,26,127	7,92,153	NA	NA	8,08,277
Nifty 50 TRI (%)^{##}	13.62	11.27	11.06	NA	NA	11.01

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 (₹)	1,20,000	NA	NA	NA	NA	3,50,000
Total Value as on October 31, 2019 (₹)	1,25,080	NA	NA	NA	NA	3,66,648
Fund Returns (%)	7.95	NA	NA	NA	NA	3.13
Total Value of CRISIL Hybrid 35+65 - Aggressive Index ^{#5}	1,28,068	NA	NA	NA	NA	4,00,610
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)^{#5}	12.71	NA	NA	NA	NA	9.25
Total Value of Nifty 50 ^{##}	1,28,635	NA	NA	NA	NA	4,11,811
Nifty 50 (%)^{##}	13.62	NA	NA	NA	NA	11.20

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,70,000
Total Value as on October 31, 2019 (₹)	1,26,672	3,97,106	7,15,463	11,16,343	NA	18,00,381
Fund Returns (%)	10.48	6.48	6.98	8.00	NA	8.57
Total Value of CRISIL Hybrid 85+15 - Conservative Index ^{#5}	1,28,139	4,11,391	7,51,316	11,75,016	NA	18,68,699
CRISIL Hybrid 85+15 - Conservative Index Returns (%)^{#5}	12.83	8.87	8.93	9.43	NA	9.30
Total Value of CRISIL 10 Year Gilt Index [#]	1,28,419	4,07,416	7,31,255	11,13,896	NA	17,14,648
CRISIL 10 Year Gilt Index Returns (%)[#]	13.28	8.21	7.85	7.94	NA	7.62

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 October 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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,20,000
Total Value as on October 31, 2019 (₹)	1,27,607	4,09,744	7,36,985	11,27,905	18,37,556	34,73,714
Fund Returns (%)	11.97	8.60	8.16	8.29	8.26	8.04
Total Value of CRISIL Short Term Bond Fund Index [#]	1,27,052	4,08,813	7,38,272	11,33,455	18,56,450	35,02,564
CRISIL Short Term Bond Fund Index Returns (%)[#]	11.09	8.44	8.23	8.42	8.45	8.14
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,25,085	4,01,747	7,17,809	10,85,528	17,34,534	31,06,756
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.96	7.26	7.11	7.21	7.16	6.70

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 04, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,70,000
Total Value as on October 31, 2019 (₹)	1,24,114	3,99,320	7,16,388	10,92,160	17,91,049	21,68,746
Fund Returns (%)	6.40	6.85	7.02	7.38	7.77	7.75
Total Value of CRISIL Liquid Fund Index [#]	1,24,450	4,01,363	7,20,217	10,97,988	17,89,761	21,59,312
CRISIL Liquid Fund Index Returns (%)[#]	6.93	7.19	7.24	7.53	7.76	7.68
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,25,110	4,01,821	7,17,917	10,85,630	17,34,727	20,71,662
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.97	7.27	7.11	7.21	7.16	6.99

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,60,000
Total Value as on October 31, 2019 (₹)	1,25,749	4,05,825	7,32,855	11,23,161	18,56,670	30,06,860
Fund Returns (%)	9.01	7.94	7.94	8.17	8.45	8.15
Total Value of CRISIL Liquid Fund Index [#]	1,24,433	4,01,316	7,20,150	10,97,917	17,89,656	28,84,438
CRISIL Liquid Fund Index Returns (%)[#]	6.93	7.19	7.24	7.53	7.76	7.60
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,25,085	4,01,747	7,17,809	10,85,528	17,34,548	27,16,935
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.96	7.26	7.11	7.21	7.16	6.81

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,10,000
Total Value as on October 31, 2019 (₹)	1,24,507	3,97,566	7,12,258	10,83,238	17,61,044	38,11,240
Fund Returns (%)	7.04	6.56	6.80	7.15	7.45	7.18
Total Value of CRISIL Liquid Fund Index [#]	1,24,433	4,01,316	7,20,150	10,97,917	17,89,643	38,89,742
CRISIL Liquid Fund Index Returns (%)[#]	6.93	7.19	7.24	7.53	7.76	7.40
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,25,085	4,01,747	7,17,809	10,85,528	17,34,534	35,98,310
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.96	7.26	7.11	7.21	7.16	6.57

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 (₹)	1,20,000	3,60,000	6,00,000	NA	NA	8,00,000
Total Value as on October 31, 2019 (₹)	1,28,360	4,15,629	7,45,097	NA	NA	10,66,228
Fund Returns (%)	13.18	9.57	8.60	NA	NA	8.49
Total Value of CRISIL Short Term Bond Fund Index [#]	1,27,052	4,08,813	7,38,272	NA	NA	10,62,994
CRISIL Short Term Bond Fund Index Returns (%)[#]	11.09	8.44	8.23	NA	NA	8.40
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,25,085	4,01,747	7,17,809	NA	NA	10,20,986
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.96	7.26	7.11	NA	NA	7.21

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	22,70,000
Total Value as on October 31, 2019 (₹)	1,27,069	4,08,497	7,33,973	11,21,140	18,30,975	50,70,535
Fund Returns (%)	11.11	8.39	8.00	8.12	8.19	7.87
Total Value of CRISIL AAA Short Term Index [#]	1,27,466	4,11,395	7,43,865	11,42,070	18,80,040	NA
CRISIL AAA Short Term Index Returns (%)[#]	11.74	8.87	8.53	8.63	8.69	NA
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,25,085	4,01,747	7,17,809	10,85,528	17,34,534	43,60,097
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.96	7.26	7.11	7.21	7.16	6.46

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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 (₹)	1,20,000	3,60,000	NA	NA	NA	4,60,000
Total Value as on October 31, 2019 (₹)	1,25,784	4,03,358	NA	NA	NA	5,32,605
Fund Returns (%)	9.07	7.53	NA	NA	NA	7.60
Total Value of CRISIL Short Term Bond Fund Index [#]	1,27,052	4,08,813	NA	NA	NA	5,39,325
CRISIL Short Term Bond Fund Index Returns (%)[#]	11.09	8.44	NA	NA	NA	8.26
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,25,085	4,01,747	NA	NA	NA	5,27,650
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.96	7.26	NA	NA	NA	7.11

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,60,000
Total Value as on October 31, 2019 (₹)	1,26,932	4,06,546	7,31,122	11,15,524	18,22,652	39,85,426
Fund Returns (%)	10.89	8.06	7.84	7.98	8.10	8.14
Total Value of CRISIL Short Term Bond Fund Index [#]	1,27,052	4,08,813	7,38,272	11,33,455	18,56,450	39,35,916
CRISIL Short Term Bond Fund Index Returns (%)[#]	11.09	8.44	8.23	8.42	8.45	8.00
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,25,085	4,01,747	7,17,809	10,85,528	17,34,534	34,65,016
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.96	7.26	7.11	7.21	7.16	6.60

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,10,000
Total Value as on October 31, 2019 (₹)	1,28,215	4,09,439	7,37,798	11,34,636	18,65,126	53,76,558
Fund Returns (%)	12.95	8.54	8.21	8.45	8.54	8.10
Total Value of CRISIL Composite Bond Fund Index [#]	1,28,123	4,10,255	7,44,308	11,50,746	18,78,696	NA
CRISIL Composite Bond Fund Index Returns (%)[#]	12.80	8.68	8.56	8.85	8.68	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,28,419	4,07,416	7,31,255	11,13,896	17,71,734	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	13.28	8.21	7.85	7.94	7.56	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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,10,000
Total Value as on October 31, 2019 (₹)	1,28,598	4,11,618	7,43,739	11,46,489	19,04,785	21,57,879
Fund Returns (%)	13.56	8.91	8.53	8.74	8.94	8.80
Total Value of CRISIL Composite Bond Fund Index [#]	1,28,123	4,10,255	7,44,308	11,50,746	18,78,696	21,25,138
CRISIL Composite Bond Fund Index Returns (%)[#]	12.80	8.68	8.56	8.85	8.68	8.54
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,28,419	4,07,416	7,31,255	11,13,896	17,71,734	19,79,883
CRISIL 10 Year Gilt Index Returns (%)^{##}	13.28	8.21	7.85	7.94	7.56	7.32

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,10,000
Total Value as on October 31, 2019 (₹)	1,30,004	4,19,869	7,61,207	11,79,803	19,81,803	22,45,394
Fund Returns (%)	15.83	10.26	9.46	9.55	9.69	9.49
Total Value of I-Sec Composite Index [#]	1,27,874	4,09,830	7,40,667	11,43,417	18,70,976	21,08,873
I-Sec Composite Index Returns (%)[#]	12.40	8.61	8.36	8.67	8.60	8.41
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,28,419	4,07,416	7,31,255	11,13,896	17,71,734	19,79,883
CRISIL 10 Year Gilt Index Returns (%)^{##}	13.28	8.21	7.85	7.94	7.56	7.32

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,20,000
Total Value as on October 31, 2019 (₹)	1,30,801	4,37,235	7,97,825	12,42,476	20,35,524	44,55,971
Fund Returns (%)	17.12	13.05	11.35	11.00	10.20	7.84
Total Value of CRISIL 10 year Gilt Index [#]	1,28,419	4,07,416	7,31,255	11,13,896	17,71,734	40,11,172
CRISIL 10 year Gilt Index Returns (%)[#]	13.28	8.21	7.85	7.94	7.56	6.78
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,28,419	4,07,416	7,31,255	11,13,896	17,71,734	40,11,172
CRISIL 1 Year T-Bill Index Returns (%)^{##}	13.28	8.21	7.85	7.94	7.56	6.78

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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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,70,000
Total Value as on October 31, 2019 (₹)	1,26,020	3,97,939	7,19,712	11,21,169	NA	17,94,372
Fund Returns (%)	9.44	6.62	7.21	8.12	NA	8.51
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	1,31,266	4,19,137	7,64,313	11,94,435	NA	18,98,573
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	17.87	10.14	9.62	9.89	NA	9.61
Total Value of CRISIL 10 Year Gilt Index**	1,28,419	4,07,416	7,31,255	11,13,896	NA	17,14,753
CRISIL 10 Year Gilt Index Returns (%)**	13.28	8.21	7.85	7.94	NA	7.62

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,70,000
Total Value as on October 31, 2019 (₹)	1,25,386	3,91,044	7,08,739	11,15,740	NA	18,05,035
Fund Returns	8.43	5.45	6.60	7.98	NA	8.62
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	1,30,979	4,14,911	7,55,648	11,80,240	NA	18,75,324
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	17.40	9.45	9.16	9.56	NA	9.37
Total Value of CRISIL 10 Year Gilt Index**	1,28,419	4,07,416	7,31,255	11,13,896	NA	17,14,753
CRISIL 10 Year Gilt Index Returns (%)**	13.28	8.21	7.85	7.94	NA	7.62

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 (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,70,000
Total Value as on October 31, 2019 (₹)	1,23,972	3,79,625	6,88,749	10,96,962	NA	17,78,058
Fund Returns	6.20	3.48	5.46	7.51	NA	8.33
Total Value of 65% S&P BSE 200 + 30% CRISIL Short Term Index + 5% Gold Prices*	1,30,765	4,22,484	7,85,858	12,73,704	NA	20,75,585
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*	17.06	10.68	10.74	11.69	NA	11.34
Total Value of CRISIL 10 Year Gilt Index**	1,28,419	4,07,416	7,31,255	11,13,896	NA	17,14,753
CRISIL 10 Year Gilt Index Returns (%)**	13.28	8.21	7.85	7.94	NA	7.62

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 (₹)	1,20,000	NA	NA	NA	NA	3,20,000
Total Value as on October 31, 2019 (₹)	1,26,078	NA	NA	NA	NA	3,53,199
Fund Returns	9.53	NA	NA	NA	NA	7.35
Total Value of 80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index	1,26,248	NA	NA	NA	NA	3,47,456
80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index	9.80	NA	NA	NA	NA	6.10
Total Value of CRISIL 1 Year T-Bill Index	1,25,085	NA	NA	NA	NA	3,53,455
CRISIL 1 Year T-Bill Index Returns	7.96	NA	NA	NA	NA	7.40

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 October 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-Oct-19	Reg Plan Monthly	0.06	12.8256
27-Sep-19	Reg Plan Monthly	0.05	12.8025
29-Aug-19	Reg Plan Monthly	0.06	12.8214
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				
30-Oct-19	Reg Plan Monthly	0.03	12.5000	
27-Sep-19	Reg Plan Monthly	0.03	12.4900	
29-Aug-19	Reg Plan Monthly	0.03	12.2200	
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	
24-Jun-19	Reg Plan Quarterly	0.14	10.4700	
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-Oct-19	Reg Plan	Dividend	0.0537	12.9718
27-Sep-19	Reg Plan	Dividend	0.0483	12.8428
29-Aug-19	Reg Plan	Dividend	0.0262	12.6602

Dividend History

Last 3 Gross Dividends (₹/unit) :



IDFC MUTUAL FUND

Date	Plan	Freq	Dividend	NAV
27-Sep-19	Reg Plan	Quarterly	0.0643	13.0388
27-Jun-19	Reg Plan	Quarterly	0.1944	12.9923
27-Mar-19	Reg Plan	Quarterly	0.1935	12.9368
IDFC Asset Allocation Fund of Fund - CP				
24-Jun-19	Reg Plan	Dividend	0.2250	14.9849
30-Aug-18	Reg Plan	Dividend	0.2200	14.7190
28-May-18	Reg Plan	Dividend	0.0358	14.3838
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				
23-Oct-19	Reg Plan	Dividend	0.16	11.0300
24-Jul-19	Reg Plan	Dividend	0.06	10.6500
22-Apr-19	Reg Plan	Dividend	0.10	10.8100
IDFC Corporate Bond Fund				
30-Oct-19	Reg Plan	Monthly	0.0887	10.6037
27-Sep-19	Reg Plan	Monthly	0.0417	10.5567
29-Aug-19	Reg Plan	Monthly	0.0895	10.6045
30-Aug-16	Reg Plan	Dividend	0.4200	10.6393
17-Mar-16	Reg Plan	Dividend	0.0497	10.1017
25-Sep-19	Reg Plan	Quarterly	0.2275	10.7421
25-Jun-19	Reg Plan	Quarterly	0.1888	10.7035
27-Mar-19	Reg Plan	Quarterly	0.2231	10.7170
25-Sep-19	Reg Plan	Half Yearly	0.4488	11.1173
27-Mar-19	Reg Plan	Half Yearly	0.5341	11.2028
24-Sep-18	Reg Plan	Half Yearly	0.2114	10.8583
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				
25-Sep-19	Reg Plan	Half Yearly	0.6095	12.2946
27-Mar-19	Reg Plan	Half Yearly	0.6503	12.3580
24-Sep-18	Reg Plan	Half Yearly	0.2402	11.9183
25-Sep-19	Reg Plan	Quarterly	0.3858	12.8521
25-Jun-19	Reg Plan	Quarterly	0.2454	12.7354
27-Mar-19	Reg Plan	Quarterly	0.3061	12.7856
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-Oct-19	Reg Plan	Monthly	5.0132	1005.3433
27-Sep-19	Reg Plan	Monthly	4.0925	1004.4226
29-Aug-19	Reg Plan	Monthly	4.7877	1005.1178
30-Jul-19	Reg Plan	Monthly	5.7671	1006.0972
27-Jun-19	Reg Plan	Monthly	4.8994	1005.2295
IDFC Low Duration Fund				
30-Oct-19	Reg Plan	Monthly	0.0910	10.1933
27-Sep-19	Reg Plan	Monthly	0.0405	10.1428
29-Aug-19	Reg Plan	Monthly	0.0859	10.1882
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
25-Sep-19	Reg Plan	Quarterly	0.2331	10.9855
25-Jun-19	Reg Plan	Quarterly	0.1937	10.9453
27-Mar-19	Reg Plan	Quarterly	0.2037	10.9352

Date	Plan	Freq	Dividend	NAV
IDFC Money Manager Fund				
30-Oct-19	Reg Plan	Monthly	0.0768	10.3271
27-Sep-19	Reg Plan	Monthly	0.0379	10.2882
29-Aug-19	Reg Plan	Monthly	0.0534	10.3037
IDFC Banking & PSU Debt Fund				
29-Aug-19	Reg Plan	Monthly	0.0974	10.4915
30-Jul-19	Reg Plan	Monthly	0.1133	10.4719
27-Jun-19	Reg Plan	Monthly	0.0446	10.3504
25-Sep-19	Reg Plan	Quarterly	0.3540	10.9922
25-Jun-19	Reg Plan	Quarterly	0.2173	10.8800
27-Mar-19	Reg Plan	Quarterly	0.2968	10.9512
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-Oct-19	Reg Plan	Monthly	0.1274	10.2926
27-Sep-19	Reg Plan	Monthly	0.0242	10.1855
29-Aug-19	Reg Plan	Monthly	0.1122	10.2735
25-Sep-19	Reg Plan	Quarterly	0.1894	10.3812
25-Jun-19	Reg Plan	Quarterly	0.1866	10.3033
28-Mar-19	Reg Plan	Quarterly	0.2378	10.3423
27-Mar-19	Reg Plan	Annually	0.7047	10.7630
IDFC Bond Fund - Medium Term Plan				
30-Oct-19	Reg Plan	Monthly	0.0983	10.2617
29-Aug-19	Reg Plan	Monthly	0.0870	10.2504
30-Jul-19	Reg Plan	Monthly	0.1766	10.3400
26-Sep-19	Reg Plan	BiMonthly	0.1376	11.9715
26-Jul-19	Reg Plan	BiMonthly	0.3006	12.1302
30-May-19	Reg Plan	BiMonthly	0.0939	11.9629
25-Sep-19	Reg Plan	Quarterly	0.2764	11.1460
25-Jun-19	Reg Plan	Quarterly	0.2521	11.1375
27-Mar-19	Reg Plan	Quarterly	0.1917	11.0463
IDFC Bond Fund - Income Plan				
25-Sep-19	Reg Plan	Quarterly	0.3378	12.0040
25-Jun-19	Reg Plan	Quarterly	0.3995	12.1069
27-Mar-19	Reg Plan	Quarterly	0.0752	11.7330
25-Sep-19	Reg Plan	Half Yearly	0.7946	12.3193
27-Mar-19	Reg Plan	Half Yearly	0.6694	12.2363
21-Sep-17	Reg Plan	Half Yearly	0.5100	11.9865
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
25-Sep-19	Reg Plan	Quarterly	0.3380	11.3334
25-Jun-19	Reg Plan	Quarterly	0.3659	11.3884
27-Mar-19	Reg Plan	Quarterly	0.0805	11.0549
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
25-Sep-19	Reg Plan	Half Yearly	0.7272	11.1254
27-Mar-19	Reg Plan	Half Yearly	0.6548	11.0796
21-Sep-17	Reg Plan	Half Yearly	0.4700	10.8110

Date	Plan	Freq	Dividend	NAV
IDFC GSF - Investment Plan				
25-Sep-19	Reg Plan	Quarterly	0.3415	11.5601
25-Jun-19	Reg Plan	Quarterly	0.5100	11.7639
27-Mar-19	Reg Plan	Quarterly	0.0858	11.2900
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
25-Sep-19	Reg Plan	Half Yearly	0.8858	11.6550
27-Mar-19	Reg Plan	Half Yearly	0.7324	11.5370
21-Sep-17	Reg Plan	Half Yearly	0.5200	11.2040
IDFC GSF - Constant Maturity Plan				
30-Oct-19	Reg Plan	Monthly	0.0588	10.4631
29-Aug-19	Reg Plan	Monthly	0.0496	10.4539
30-Jul-19	Reg Plan	Monthly	0.3331	10.7374
25-Sep-19	Reg Plan	Quarterly	0.3697	11.4518
25-Jun-19	Reg Plan	Quarterly	0.5678	11.7093
27-Mar-19	Reg Plan	Quarterly	0.0814	11.1458
IDFC Credit Risk Fund				
25-Sep-19	Reg Plan	Quarterly	0.2288	10.3995
25-Jun-19	Reg Plan	Quarterly	0.2137	10.3978
27-Mar-19	Reg Plan	Quarterly	0.1938	10.3746
25-Sep-19	Reg Plan	Half Yearly	0.4489	10.5627
27-Mar-19	Reg Plan	Half Yearly	0.4392	10.5669
24-Sep-18	Reg Plan	Half Yearly	0.1472	10.2523
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-Oct-19	Reg Plan	Monthly	0.0811	10.1141
27-Sep-19	Reg Plan	Monthly	0.0442	10.0772
29-Aug-19	Reg Plan	Monthly	0.0646	10.0976
25-Sep-19	Reg Plan	Quarterly	0.1951	10.2719
25-Jun-19	Reg Plan	Quarterly	0.1859	10.2585
27-Mar-19	Reg Plan	Quarterly	0.1838	10.2348
IDFC Overnight Fund				
30-Oct-19	Reg Plan	Monthly	4.2808	1004.2808
27-Sep-19	Reg Plan	Monthly	4.0763	1004.0763
29-Aug-19	Reg Plan	Monthly	4.2854	1004.2855

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	NIFTY LargeMidcap 250 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
Mr. Anoop Bhaskar - Head Equity	27+
Mr. Anurag Mittal	10+
Mr. Arpit Kapoor	12+
Mr. Arvind Subramanian	7+
Mr. Daylynn Pinto	12+
Mr. Harshal Joshi	9+

Name	Years
Mr. Kartik Mehta	12+
Mr. Rajendra Kumar Mishra	15+
Mr. Sumit Agrawal	12+
Mr. Suyash Choudhary - Head Fixed Income	16+
Mr. Yogik Pitti	10+
Mr. Brijesh Shah	10+

How to read Factsheet

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.

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme,

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

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.

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.

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.

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.

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.

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.

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.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

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.

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.

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.

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.

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.

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.

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.

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.

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)	Unit No. 27, Ground Floor, Khetan Bhavan, 198, Jamshedji Tata Road, Churchgate, Mumbai-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.
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
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
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
Gurugram	117, 1st Floor, Vipul Agora, M. G. Road, Gurugram - 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	
Bengaluru	6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bengaluru - 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.



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