



IDFC MUTUAL FUND

FACTSHEET  
September 2019

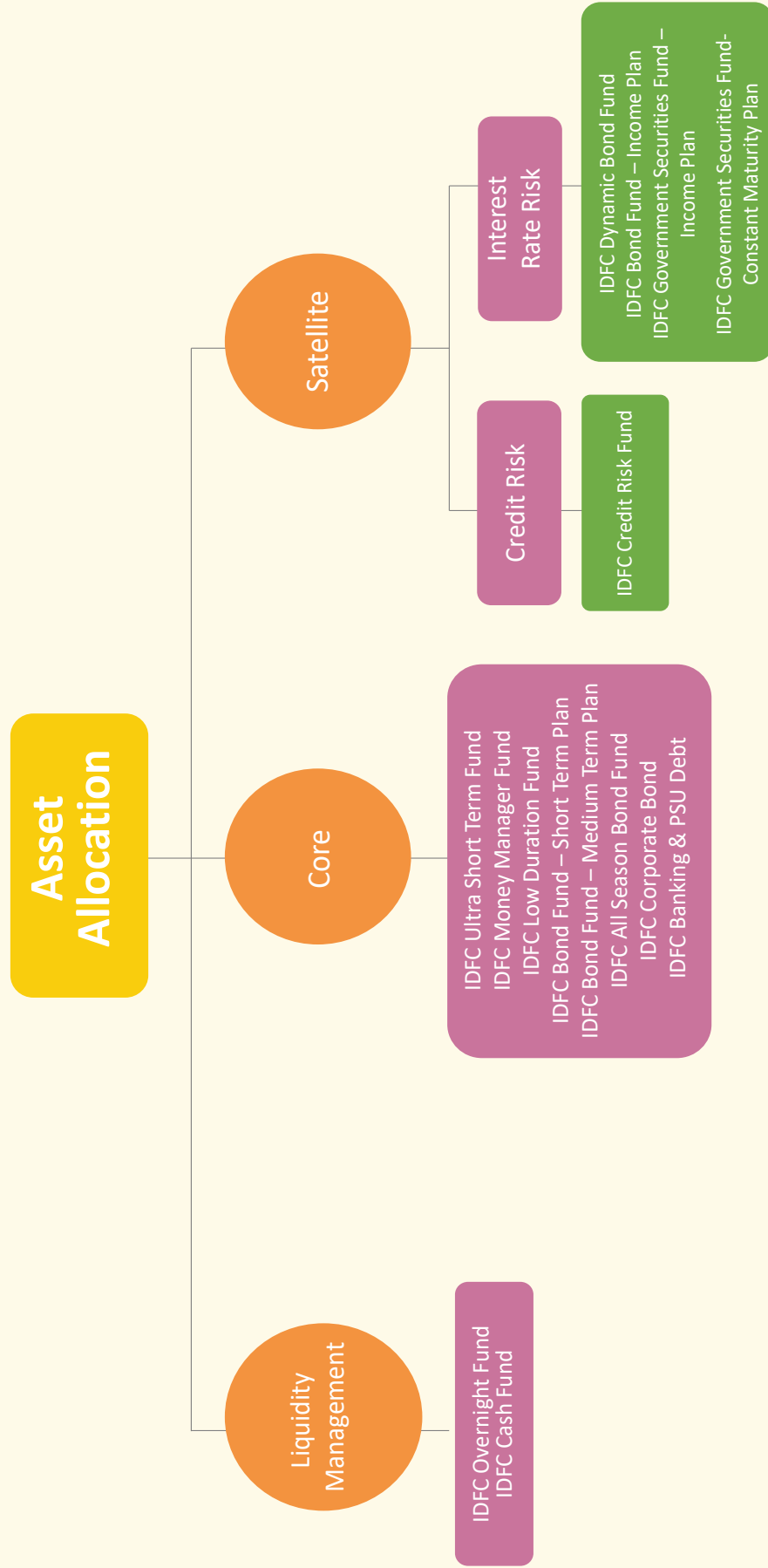
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# Equity Snapshot as on 30<sup>th</sup> September 2019

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (crs)	Cyclical/ Stable Fund	BM	Investment Framework	Benchmark	Top 10 Holdings		Top 10 Sectors		Operating Metrics		Ratios		Fund Managers				
										(% of NAV)	Sector	(% of NAV)	Sector	Fund	BM	Beta	Annualized S.D.		Sharpe			
Large and Mid cap	IDFC Core Equity Fund (Previously known as IDFC Classic Equity Fund)	<ul style="list-style-type: none"> <li>A mix of large cap and mid cap opportunities</li> <li>Focus on 'Quality with Valuation'</li> <li>Focus on companies generating cash, having higher ROC and low leverage</li> </ul>	<table border="1"> <tr><td>53%</td><td>Large Cap</td></tr> <tr><td>36%</td><td>Mid Cap</td></tr> <tr><td>10%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	53%	Large Cap	36%	Mid Cap	10%	Small Cap	09-Aug-05	2,817	Cyclical: 53.1% Stable: 46.9%	61.8%	Research Based	S&P BSE 200 TRI	<ul style="list-style-type: none"> <li>74.9% HDFC Bank Ltd.</li> <li>6.38% ICICI Bank Ltd.</li> <li>4.96% Axis Bank Ltd.</li> <li>4.13% State Bank of India</li> <li>4.07% Larsen &amp; Toubro Ltd.</li> <li>3.43% Reliance Industries Ltd.</li> <li>3.36% Kotak Mahindra Bank Ltd.</li> <li>2.52% The Indian Hotels Company Ltd.</li> <li>2.47% MRF Ltd.</li> <li>2.03%</li> </ul>	<ul style="list-style-type: none"> <li>28.45% Banks</li> <li>7.91% Pharmaceuticals</li> <li>5.89% Petroleum Products</li> <li>5.87% Auto Ancillaries</li> <li>5.46% Finance</li> <li>5.27% Construction Project</li> <li>4.92% Software</li> <li>4.83% Cement</li> <li>4.77% Retailing</li> <li>4.13% Consumer Non Durables</li> </ul>	<ul style="list-style-type: none"> <li>PE: 23.8</li> <li>PB: 2.7</li> <li>EPS Gr: 14.1%</li> </ul>	1.01	13.87%	0.12	Anoop Bhaskar
			53%	Large Cap																		
36%	Mid Cap																					
10%	Small Cap																					
Multicap	IDFC Multi Cap Fund (Previously known as IDFC Premier Equity Fund)	<ul style="list-style-type: none"> <li>A low beta fund across large, mid and small cap segments</li> <li>Portfolio focuses on Market Share gain, value migration and operating leverage</li> </ul>	<table border="1"> <tr><td>57%</td><td>Large Cap</td></tr> <tr><td>23%</td><td>Mid Cap</td></tr> <tr><td>19%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	57%	Large Cap	23%	Mid Cap	19%	Small Cap	28-Sep-05	5,529	Cyclical: 53.1% Stable: 63.0%	60.4%	Research Based	S&P BSE 500 TRI	<ul style="list-style-type: none"> <li>8.08% ICICI Bank Ltd.</li> <li>7.34% HDFC Bank Ltd.</li> <li>5.82% Axis Bank Ltd.</li> <li>4.27% Kotak Mahindra Bank Ltd.</li> <li>4.19% Larsen &amp; Toubro Ltd.</li> <li>3.85% Asian Paints Ltd.</li> <li>3.77% 3M India Ltd.</li> <li>3.55% Bata India Ltd.</li> <li>3.16% Voltas Ltd.</li> <li>3.06% Infosys Ltd.</li> <li>4.17% Axis Bank Ltd.</li> <li>3.90% Future Retail Ltd.</li> <li>3.29% ICICI Bank Ltd.</li> <li>2.60% The Ramco Cements Ltd.</li> <li>2.49% Hindustan Petroleum</li> <li>2.48% IFC International Ltd.</li> <li>2.28% RBL Bank Ltd.</li> <li>2.27% The Indian Hotels Company Ltd.</li> <li>2.23% ACC Ltd.</li> <li>2.10% JK Cement Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>29.21% Banks</li> <li>11.24% Consumer Non Durables</li> <li>6.65% Finance</li> <li>4.73% Construction Project</li> <li>4.64% Industrial Products</li> <li>4.57% Chemicals</li> <li>3.77% Commercial Services</li> <li>3.33% Retailing</li> <li>3.13% Pharmaceuticals</li> </ul>	<ul style="list-style-type: none"> <li>PE: 24.6</li> <li>PB: 2.4</li> <li>EPS Gr: 10.0%</li> </ul>	0.98	14.36%	0.06	Anoop Bhaskar, Karik Mehta
			57%	Large Cap																		
23%	Mid Cap																					
19%	Small Cap																					
Value	IDFC Sterling Value Fund (Previously known as IDFC Sterling Equity Fund)	<ul style="list-style-type: none"> <li>A fund that follows value investment strategy</li> <li>Enterprise Value (EV)/ Sales ratio &amp; Price/Book (P/B) are the key parameters to identify 'Value Fund'</li> <li>Portfolio category but portfolio consists predominantly mid and small cap companies</li> </ul>	<table border="1"> <tr><td>18%</td><td>Large Cap</td></tr> <tr><td>36%</td><td>Mid Cap</td></tr> <tr><td>42%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	18%	Large Cap	36%	Mid Cap	42%	Small Cap	07-Mar-08	3,031	Cyclical: 60.1% Stable: 39.9%	100%	Research Based	S&P BSE 500 TRI	<ul style="list-style-type: none"> <li>500: Cyclical: 39.6% Stable: 59.6%</li> <li>60.4% NSE Mid Cap</li> <li>100% Cyclical: 42.9% Stable: 57.1%</li> </ul>	<ul style="list-style-type: none"> <li>12.87% Banks</li> <li>10.34% Auto Ancillaries</li> <li>8.90% Cement</li> <li>7.89% Finance</li> <li>7.75% Retailing</li> <li>5.30% Consumer Durables</li> <li>5.20% Software</li> <li>4.22% IT Services</li> <li>3.88% Pharmaceuticals</li> <li>3.83% Construction Project</li> <li>3.66% Consumer Non Durables</li> </ul>	<ul style="list-style-type: none"> <li>S&amp;P BSE 500: PE: 24.6, PB: 2.4, EPS Gr: 10.0%</li> <li>10.0% S&amp;P Mid Cap: PE: 20.7, PB: 2.1, EPS Gr: 35.9%</li> </ul>	1.16	17.29%	0.01	Anoop Bhaskar, Daylynn Pinto
			18%	Large Cap																		
36%	Mid Cap																					
42%	Small Cap																					
Large cap	IDFC Large Cap Fund (Previously known as IDFC Equity Fund)	<ul style="list-style-type: none"> <li>A Large Cap fund with opportunistic small cap allocation up to 20%</li> <li>The portfolio follows a barrel strategy focusing on the two ends of the marketplace</li> <li>Low Volatility and Alpha Opportunities.</li> </ul>	<table border="1"> <tr><td>84%</td><td>Large Cap</td></tr> <tr><td>3%</td><td>Mid Cap</td></tr> <tr><td>6%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	84%	Large Cap	3%	Mid Cap	6%	Small Cap	09-Jun-06	440	Cyclical: 43.6% Stable: 56.4%	62.0%	Research Based	S&P BSE 100 TRI	<ul style="list-style-type: none"> <li>8.29% Reliance Industries Ltd.</li> <li>7.26% HDFC Bank Ltd.</li> <li>7.26% ICICI Bank Ltd.</li> <li>5.82% Axis Bank Ltd.</li> <li>5.30% Housing Development Finance Corporation Ltd.</li> <li>5.29% Larsen &amp; Toubro Ltd.</li> <li>4.33% State Bank of India</li> <li>4.26% Kotak Mahindra Bank Ltd.</li> <li>3.35% UltraTech Cement Ltd.</li> <li>3.29% Infosys Ltd.</li> <li>6.70% Reliance Industries Ltd.</li> <li>6.52% ICICI Bank Ltd.</li> <li>5.92% Fine Organic Industries Ltd.</li> <li>5.82% Larsen &amp; Toubro Ltd.</li> <li>5.07% UltraTech Cement Ltd.</li> <li>4.64% Axis Bank Ltd.</li> <li>4.10% TVS Motor Company Ltd.</li> <li>4.07% Security and Intelligence Services (India) Ltd.</li> <li>3.99% HDFC Bank Ltd.</li> <li>3.90% ICICI Securities Ltd.</li> <li>4.19% HDFC Bank Ltd.</li> <li>3.78% Axis Bank Ltd.</li> <li>3.40% State Bank of India</li> <li>3.34% Reliance Industries Ltd.</li> <li>3.23% Infosys Ltd.</li> <li>2.60% Future Retail Ltd.</li> <li>2.57% Larsen &amp; Toubro Ltd.</li> <li>2.25% RBL Bank Ltd.</li> <li>2.09% Nestle India Ltd.</li> <li>10.19% Larsen &amp; Toubro Ltd.</li> <li>6.46% Adani Ports and Special Economic Zone Ltd.</li> <li>5.42% Container Corporation of India Ltd.</li> <li>5.25% UltraTech Cement Ltd.</li> <li>4.70% Bharti Airtel Ltd.</li> <li>4.32% Power Grid Corporation of India Ltd.</li> <li>3.76% Engineers India Ltd.</li> <li>3.53% NTPC Ltd.</li> <li>3.51% JK Cement Ltd.</li> <li>3.44% Gujarat Gas Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>29.34% Banks</li> <li>13.08% Consumer Non Durables</li> <li>9.68% Finance</li> <li>8.29% Petroleum Products</li> <li>7.07% Software</li> <li>6.37% Construction Project</li> <li>6.03% Auto</li> <li>4.48% Cement</li> <li>3.65% Consumer Durables</li> <li>2.40% Pharmaceuticals</li> </ul>	<ul style="list-style-type: none"> <li>PE: 23.4</li> <li>PB: 2.8</li> <li>EPS Gr: 14.8%</li> </ul>	0.95	12.63%	0.25	Sumit Agrawal, Arpit Kapoor
			84%	Large Cap																		
3%	Mid Cap																					
6%	Small Cap																					
Focused	IDFC Focused Equity Fund	<ul style="list-style-type: none"> <li>Concentrated multi-at-a-reasonable-price maximum of 30 stocks by design</li> <li>Portfolio focuses on scalable businesses, superior quality business and high quality of management</li> </ul>	<table border="1"> <tr><td>56.0%</td><td>Large Cap</td></tr> <tr><td>21.4%</td><td>Mid Cap</td></tr> <tr><td>21.0%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	56.0%	Large Cap	21.4%	Mid Cap	21.0%	Small Cap	16-Mar-06	1,489	Cyclical: 49.9% Stable: 50.1%	61.1%	Research Based	Nifty 50 TRI	<ul style="list-style-type: none"> <li>6.70% Reliance Industries Ltd.</li> <li>6.52% ICICI Bank Ltd.</li> <li>5.92% Fine Organic Industries Ltd.</li> <li>5.82% Larsen &amp; Toubro Ltd.</li> <li>5.07% UltraTech Cement Ltd.</li> <li>4.64% Axis Bank Ltd.</li> <li>4.10% TVS Motor Company Ltd.</li> <li>4.07% Security and Intelligence Services (India) Ltd.</li> <li>3.99% HDFC Bank Ltd.</li> <li>3.90% ICICI Securities Ltd.</li> <li>4.19% HDFC Bank Ltd.</li> <li>3.78% Axis Bank Ltd.</li> <li>3.40% State Bank of India</li> <li>3.34% Reliance Industries Ltd.</li> <li>3.23% Infosys Ltd.</li> <li>2.60% Future Retail Ltd.</li> <li>2.57% Larsen &amp; Toubro Ltd.</li> <li>2.25% RBL Bank Ltd.</li> <li>2.09% Nestle India Ltd.</li> <li>10.19% Larsen &amp; Toubro Ltd.</li> <li>6.46% Adani Ports and Special Economic Zone Ltd.</li> <li>5.42% Container Corporation of India Ltd.</li> <li>5.25% UltraTech Cement Ltd.</li> <li>4.70% Bharti Airtel Ltd.</li> <li>4.32% Power Grid Corporation of India Ltd.</li> <li>3.76% Engineers India Ltd.</li> <li>3.53% NTPC Ltd.</li> <li>3.51% JK Cement Ltd.</li> <li>3.44% Gujarat Gas Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>24.54% Banks</li> <li>14.12% Finance</li> <li>8.10% Consumer Non Durables</li> <li>6.70% Petroleum Products</li> <li>6.11% Auto</li> <li>5.92% Chemicals</li> <li>5.82% Construction Project</li> <li>5.82% Consumer Durables</li> <li>5.62% Cement</li> <li>5.07% Commercial Services</li> <li>4.07% Software</li> <li>3.78% Consumer Durables</li> <li>3.40% Petroleum Products</li> <li>3.48% Construction Project</li> <li>3.23% Finance</li> <li>2.60% Cement</li> <li>2.57% Retailing</li> <li>2.09% Pharmaceuticals</li> <li>2.09% Consumer Non Durables</li> <li>23.06% Construction Project</li> </ul>	<ul style="list-style-type: none"> <li>PE: 23.7</li> <li>PB: 2.8</li> <li>EPS Gr: 14.2%</li> </ul>	0.95	14.77%	0.22	Sumit Agrawal
			56.0%	Large Cap																		
21.4%	Mid Cap																					
21.0%	Small Cap																					
ELSS	IDFC Tax Advantage (ELSS) Fund	<ul style="list-style-type: none"> <li>Follows a growth-at-a-reasonable-price strategy</li> <li>Portfolio focuses on companies based on a deep understanding of the industry-growth potential and interaction with managements</li> </ul>	<table border="1"> <tr><td>48.7%</td><td>Large Cap</td></tr> <tr><td>17.3%</td><td>Mid Cap</td></tr> <tr><td>29.2%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	48.7%	Large Cap	17.3%	Mid Cap	29.2%	Small Cap	26-Dec-08	1,994	Cyclical: 55.8% Stable: 44.2%	61.8%	Research Based	S&P BSE 200 TRI	<ul style="list-style-type: none"> <li>71.8% HDFC Bank Ltd.</li> <li>4.19% Axis Bank Ltd.</li> <li>3.78% State Bank of India</li> <li>3.40% Reliance Industries Ltd.</li> <li>3.23% Infosys Ltd.</li> <li>2.60% Future Retail Ltd.</li> <li>2.57% Larsen &amp; Toubro Ltd.</li> <li>2.25% RBL Bank Ltd.</li> <li>2.09% Nestle India Ltd.</li> <li>10.19% Larsen &amp; Toubro Ltd.</li> <li>6.46% Adani Ports and Special Economic Zone Ltd.</li> <li>5.42% Container Corporation of India Ltd.</li> <li>5.25% UltraTech Cement Ltd.</li> <li>4.70% Bharti Airtel Ltd.</li> <li>4.32% Power Grid Corporation of India Ltd.</li> <li>3.76% Engineers India Ltd.</li> <li>3.53% NTPC Ltd.</li> <li>3.51% JK Cement Ltd.</li> <li>3.44% Gujarat Gas Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>22.25% Banks</li> <li>8.27% Software</li> <li>6.09% Consumer Durables</li> <li>5.48% Petroleum Products</li> <li>5.46% Construction Project</li> <li>5.37% Finance</li> <li>5.09% Cement</li> <li>4.59% Retailing</li> <li>3.14% Pharmaceuticals</li> <li>23.06% Construction Project</li> </ul>	<ul style="list-style-type: none"> <li>PE: 23.8</li> <li>PB: 2.7</li> <li>EPS Gr: 14.1%</li> </ul>	1.07	15.21%	0.20	Daylynn Pinto
			48.7%	Large Cap																		
17.3%	Mid Cap																					
29.2%	Small Cap																					
Sectoral	IDFC Infrastructure Fund	<ul style="list-style-type: none"> <li>Invests purely in the infrastructure sector with no exposure in Banking, Autos, IT, Pharma and FMCG</li> <li>Portfolio focuses on companies with low debt, high growth visibility and strong order book</li> </ul>	<table border="1"> <tr><td>39%</td><td>Large Cap</td></tr> <tr><td>16%</td><td>Mid Cap</td></tr> <tr><td>44%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	39%	Large Cap	16%	Mid Cap	44%	Small Cap	08-Mar-11	832	Cyclical: 100% Stable: 0.0%	0.0%	Research Based	Nifty Infrastructure TRI	<ul style="list-style-type: none"> <li>17.16% Transportation</li> <li>11.57% Construction</li> <li>10.26% Cement</li> <li>8.59% Gas</li> <li>7.69% Power</li> <li>4.70% Telecom - Services</li> <li>4.25% Industrial Products</li> <li>3.82% Industrial Capital Goods</li> <li>3.24% Ferrous Metals</li> </ul>	<ul style="list-style-type: none"> <li>PE: 17.7</li> <li>PB: 2.0</li> <li>EPS Gr: 9.0%</li> </ul>	1.12	20.77%	0.01	Daylynn Pinto	
			39%	Large Cap																		
16%	Mid Cap																					
44%	Small Cap																					

Ratios calculated on the basis of 3 years history of monthly data  
 A Ratios calculated on the basis of monthly data since inception  
 For the investment framework, 3=Very important, 1=Least Important.  
 The 7-factors considered for each scheme are rated on a relative basis for importance. The numbers do not have any significance in absolute terms.  
 Stable Sectors: Auto, Retail Banks, NBFC, Consumer Staples, Consumer Discretionary, IT Services, Healthcare / Pharma; Cyclical Sectors: Cement/Building Material, Corp Banks, Industrials (including CVs), Utilities, Telecom, Commodities (Metals/Oil & Gas etc)

# Debt Asset Allocation Framework



# Debt Snapshot as on 30<sup>th</sup> September 2019

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (crs.)	Asset Quality (%) <sup>+</sup>	Asset Allocation (%)	Average Maturity	Modified Duration	Yield to Maturity	Expense Ratio -Regular	Expense Ratio -Direct	Exit Load	Fund Manager
Liquidity	IDFC Overnight Fund	Overnight Fund	400	AAA Equivalent = 100	TRI Party Repo : 99.87%	1 day	1 day	5.40%	0.19%	0.06%	Nil	Brijesh Shah
	IDFC Cash Fund	Liquid Fund	11,944	AAA Equivalent = 100	CP : 56.93 CD : 21.38 CB : 13.13 TB : 6.12	45 days	44 days	5.55%	0.15%	0.10%	Nil	Harshal Joshi & Anurag Mittal
	IDFC Ultra Short Term Fund	Ultra Short Duration	3,847	AAA Equivalent = 100	CB : 45.87 CP : 29.21 CD : 17.67 ZCB : 5.29	166 days	160 days	6.28%	0.35%	0.20%	Nil	Harshal Joshi
	IDFC Low Duration Fund (previously known as Ultra short term fund)	Low Duration Fund	4,874	AAA Equivalent = 100	CB : 44.03 CD : 32.13 CP : 16.12 ZCB : 4.93 SDL : 0.03	265 days	244 days	6.36%	0.48%	0.25%	Nil	Anurag Mittal
	IDFC Money Manager Fund (previously known as IDFC Money Manager Fund - TP)	Money Market Fund	2,019	AAA Equivalent = 100	CP : 47.20 CD : 50.45	194 days	194 days	6.26%	1.03%	0.28%	Nil	Anurag Mittal & Harshal Joshi
	IDFC Banking and PSU Debt Fund <sup>++</sup>	-The Fund will predominantly invest in money market and debt instruments of Banks, PSU and PFI.	9,715	AAA Equivalent = 100	CB : 90.07 ZCB : 5.16 CD : 1.96 SDL : 0.03	3.27 years	2.67 years	7.23%	0.64%	0.29%	Nil	Anurag Mittal
	IDFC Corporate Bond Fund	-A dedicated Corporate Bond portfolio	15,835	AAA Equivalent = 100	CB : 79.10 CD : 8.55 CP : 5.40 ZCB : 3.40	193 days	182 days	6.51%	0.57%	0.26%	Nil	Anurag Mittal
	IDFC Bond Fund - Short Term	-A Short term income fund -Macaulay duration between 1-3 years -Mix of short duration debt and money market instruments	10,052	AAA Equivalent = 100	CB : 91.35 CP : 1.22 CD : 3.45	2.10 years	1.78 years	7.05%	0.79%	0.28%	Nil	Suyash Choudhary
	IDFC Bond Fund - Medium Term Plan (previously known as IDFC Super Saver Income Fund - Medium Term)	- An Active Short Term Fund - Macaulay duration between 3-4 years	2,939	AAA Equivalent = 100	CB : 50.44 G Sec/ SDL : 42.51 CP : 3.52 CD : 0.32	3.75 years	2.96 years	6.90%	1.43%	0.75%	Nil (w.e.f 15th Jan, 2019)	Suyash Choudhary
	IDFC All Seasons Bond Fund <sup>*</sup>	A FOF structure which typically invests in our debt schemes upto short term funds.	142	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund: 60.26 IDFC Bond Fund-ST: 39.70	3.01 years	2.48 years	7.19%	0.48%	0.09%	0.50% for 3 Months	Harshal Joshi
Satellite	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.	1,324	AAA = 42.51 AA+ = 6.00 AA = 42.65 AA- = 8.85	CB : 85.37	2.80 years	2.07 years	8.30%	1.48%	0.63%	1% for 365 days	Arvind Subramanian
	IDFC Government Securities Fund-Constant Maturity (previously known as IDFC G-Sec Fund-Short Term)	Gilt Fund with 10 year constant duration	124	AAA Equivalent = 100	G Sec/SDL : 98.09	10.55 years	7.11 years	7.05%	0.50%	0.36%	Nil	Harshal Joshi
	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	669	AAA Equivalent = 100	G Sec : 96.35 CB : 0.80	7.23 years	5.34 years	6.80%	1.88%	1.28%	Within 365 days: - 10% of invest. Nil - Remaining Invest: 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	2,062	AAA Equivalent = 100	G Sec/SDL : 97.42	7.03 years	5.25 years	6.81%	1.80%	1.06%	Nil	Suyash Choudhary
IDFC G-Sec Fund-Investment Plan	- Actively Managed Gilt Fund - Portfolio positioned depending on interest rate view	453	AAA Equivalent = 100	G Sec/SDL : 99.96	7.57 years	5.52 years	6.86%	1.02%	0.45%	Nil	Suyash Choudhary	

CD: Certificate of Deposit, CP: Commercial Paper, CB: Corporate Bond, ZCB: Zero Coupon Bond  
 \*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  
 +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  
 \*FDs offer a fixed rate of return, while mutual fund returns are market linked. Bank fixed deposits are relatively safer as they are covered under Deposit Insurance and Credit Guarantee Corporation of India to the extent of Rs. 1 lakh per account  
 Dividend frequency: D- Daily, W-Weekly, F-Fortnightly, M- Monthly, B-M-B-Monthly, Q- Quarterly, H-Half Yearly, A-Annual, R- Regular

## Hybrid Snapshot as on 30<sup>th</sup> September 2019

Investment Bucket	Scheme Name	Positioning	AuM (crs)	Asset Quality(%) <sup>1</sup>	Asset Allocation(%)	Std. Dev.	Average Maturity	Modified Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS <sup>®</sup>	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	756	AAA = 100%	Equity = 71.10 CB = 15.13 CD = 2.45 G-Sec/SDL = 6.15 ZCB = 0.74	-	4.00 years	3.12 Years	7.12%	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	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	1,000	AAA = 100%	Net Equity = 54.15 Arbitrage = 12.74 CB = 21.75 ZCB = 2.37 CD = 1.01	6.66%	3.80 years	2.70 years	7.06%	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 Regular Savings Fund* (previously known as IDFC Monthly Income Plan)	75	AAA = 100%	Net Equity = 40.98 Arbitrage = 29.87 CB = 13.47	3.67%	3.86 years	2.99 years	7.03%	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)		195	AAA = 99.02 AA = 0.98	CB = 58.78 Equity = 22.40 CD : 5.07 G-Sec = 5.50 ZCB : 0.63	3.16%	3.63 years	2.83 years	7.28%	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, Bi-Monthly, 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

**Global growth worries continue:** Manufacturing flash PMIs from the G-3 disappointed on net, with both the Euro area and Japan much weaker than anticipated even as the US inched up. Global employment growth has been slowing and looks to be slowing further in 3Q19. Despite slowing down, US remains the fastest growing developed market (DM) economy.

**Global markets volatile:** Given the global slowdown, US China trade war and geopolitical risks, markets continued to be volatile. Developed markets were flat led by US (+1.2% QoQ) and Japan (+2% QoQ) whereas Emerging Markets fell 5.1% in the quarter. Indian markets fell 4.3% in USD terms, in line with other Emerging Markets. Flight to safety resulted in USD rising +3.4% QoQ. INR was relatively stable, depreciating 2.4% whereas the Pound and EURO fell 3.2% and 4.1% respectively. Gold also appreciated 4% for the quarter and has appreciated 24% in USD terms over the last 1 year. Most industrial metals were flat to lower on account of weak global demand and are lower by more than 10% over the year ago period.

**Geopolitical risks escalated:** Drone attacks carried out on September 14 on two oil producing facilities in Saudi Arabia, resulted in a 50% supply cut in Saudi oil production. On the 1st day of trading post this event, crude oil shot 20% in early trading, before settling for the day +14% to \$69/bbl as a result. However, the rally was short lived as Saudi officials indicated a speedy recovery of the impacted facilities. Crude ended the month at \$61/bbl (+0.6% MoM). Concerns on global growth impacted crude oil prices more than fears of supply disruption.

**DM central banks cut policy rates in September as the growth outlook deteriorated:** In the US, the Fed cut the policy rate by 25bps. In the Euro Area, ECB cut the deposit rate by 10bps to -0.50% and relaunched QE at a pace of 20bn/month. In Japan, the BoJ kept its policy rates unchanged.

**US politics and US-China trade war continue to be the news makers:** US politics dominated in the latter part of the month, after House Speaker Nancy Pelosi announced the launch of a formal impeachment inquiry of President Trump over his dealing with Ukraine. US-China trade disputes continued to generate headlines during the month. US and China held mid-level trade talks in Washington in September and are expected to hold high-level trade talks in October.

### Domestic Markets:

**Growth:** Concerns emerged with GDP print for June quarter at sub-6%, the lowest in the last decade. The decline in PMI was led by services which declined 1.4pts to 52.4 while the manufacturing PMI declined 1.1pts to 51.4 in August. The internals of the PMI report were also disappointing with the forward-looking composite new orders declining by 2.7pts (vs. 2.8pts gain last month).

To boost the flagging economy, the Finance Minister announced a series of measures during the quarter to address growth concerns. In August, the surcharge on capital gains for both domestic and foreign investors announced in the Union Budget on 5 July was reversed. Around 40% of the FPIs, which follow the 'Trust' route, were impacted by the surcharge. Other measures were also announced to address interest rate transmission, improve liquidity and credit flow and the auto sector slowdown. Late in August, the Government announced the amalgamation of ten Public Sector Banks into four, leading to larger banks with bigger balance sheets and benefits from merger synergies to revive credit growth in the economy.

In September, Indian Markets logged its highest single-day gain in almost a decade during the month when the Finance Minister announced **large tax rate cuts for corporates**. Nifty rallied 8% in two consecutive sessions post the announcement. The peak corporate tax rate (excluding cess and surcharge) was reduced from 30% to 22%. Inclusive of cess and surcharge, the peak corporate tax rate was reduced to 25.17% (vs ~35% previously). For FY19 the aggregate and median effective tax rate for Nifty/BSE100 indices was ~30%. **We estimate that the lower tax rates announced should, ceteris paribus, increase Nifty FY20 EPS by ~8%.**

Sectorally, beneficiaries of lower corporate tax rates are likely to be Consumer Staples, Financials, Energy and Materials. Healthcare, IT Services, Industrials and Utilities are likely to benefit relatively less as these sectors have a lower effective tax rate due to export / investment related exemptions.

The equity market's gain was however the bond market's loss. Yields on the benchmark 10 year bond rose a meaningful 15bps from 6.64% to 6.79% given concerns on fiscal deficit. In this construct, we believe a more aggressive divestment program by the Government would be required to restore macro stability and equilibrium. Note the Government has targeted Rs.1.05trillion from divestments for FY20E.

Stocks which are beneficiaries of the lower corporate taxes as well as potential divestment targets for the Government (for filling the Revenue gap on account of the tax cuts and lower tax collections amidst H1 FY20 slowdown) in general outperformed during the month. For the month of September, Industrials (+9.5% MoM), Energy (+11.2% MoM) and Consumer Durables (+10.5% MoM) were key outperformers while IT (-3% MoM) and Healthcare (-3% MoM) were notable laggards.



## Sector Wise Returns

Market Cap Wise	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	Since Jan-18	Since Sep-13
Nifty 50	4.1%	-2.7%	-1.3%	5.0%	10.0%	10.0%	12.3%
NIFTY Midcap 100	2.4%	-9.2%	-12.2%	-6.6%	1.3%	-24.1%	14.8%
NIFTY Smallcap 100	2.7%	-9.8%	-16.2%	-9.1%	-3.0%	-39.1%	12.6%

Sector Wise	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	Since Jan-18	Since Sep-13
S&P BSE Private Bank INR	6.2%	-4.8%	-4.2%	18.8%	15.0%	16.5%	22.7%
S&P BSE PSU	4.9%	-15.0%	-12.8%	-7.1%	-3.7%	-27.3%	3.4%
S&P BSE Finance	3.7%	-6.0%	-2.7%	14.5%	12.3%	8.4%	19.1%
S&P BSE FMCG	6.2%	3.6%	0.2%	2.3%	11.6%	10.3%	9.9%
S&P BSE Auto	6.3%	-6.4%	-11.0%	-22.0%	-9.0%	-36.8%	7.3%
S&P BSE Consumer Durables	10.5%	-1.0%	8.5%	35.2%	27.3%	13.8%	28.4%
S&P BSE Healthcare	-3.0%	-3.1%	-13.3%	-16.9%	-8.3%	-15.6%	5.2%
S&P BSE IT	-3.0%	0.1%	2.5%	0.3%	15.3%	39.7%	12.4%
S&P BSE Telecom	6.2%	-2.1%	-5.7%	-5.2%	-6.3%	-41.8%	-4.1%
S&P BSE Utilities	0.5%	-7.5%	-8.6%	-5.8%	1.9%	-22.4%	5.5%
S&P BSE Capital Goods	10.4%	-5.8%	1.2%	9.3%	8.6%	-2.7%	15.9%
S&P BSE India Infrastructure	3.7%	-14.6%	-13.9%	-5.8%	-0.6%	-28.9%	
S&P BSE Oil and Gas	11.2%	-1.1%	-4.1%	-1.4%	8.8%	-9.7%	10.1%
S&P BSE METAL	6.6%	-18.2%	-20.0%	-31.6%	-2.4%	-38.9%	1.4%

Despite the September gains, the quarter saw most indices and sectors lower with NIFTY (-2.7% QoQ) continuing to outperform Mid Caps (-9.2% QoQ) and Small Caps (-9.8% QoQ). On a sectoral front, defensives were again the key outperformers. FMCG (+3.6% QoQ) was the only sector that was positive whereas IT Services was flat. Metals (-18.2% QoQ), PSU (-15.0% QoQ) and Infra (-14.6% QoQ) were the laggards as investors continued to embrace safety of consistency over cheapness in valuation. As a result, stable sectors continued their outperformance over cyclicals. Amongst cyclical sectors, corporate banks, solid outperformer in the previous quarter, fell sharply during the quarter. Fears of further escalation in NPAs on account of the current slowdown in the MSME and real estate sectors contributed to the nervousness surrounding the segment.

## Performance of Stable and Cyclical across market cap

	1M			3M			6M		
	Stable	Cyclical	Total	Stable	Cyclical	Total	Stable	Cyclical	Total
Large Cap	4.7%	7.9%	5.5%	3.0%	-4.3%	-0.2%	4.9%	-3.9%	1.0%
Mid Cap	0.2%	6.7%	3.4%	-6.0%	-7.9%	-6.7%	-8.6%	-10.5%	-9.3%
Small Cap	0.1%	2.7%	1.8%	-10.2%	-13.5%	-12.1%	-18.3%	-19.6%	-18.8%
Total	3.0%	5.7%	4.1%	0.4%	-7.1%	-2.7%	1.2%	-7.8%	-2.5%

	1Yr			3Yr			Since Jan-18		
	Stable	Cyclical	Total	Stable	Cyclical	Total	Stable	Cyclical	Total
Large Cap	10.4%	3.3%	7.3%	49.1%	27.2%	39.5%	20.6%	-2.1%	10.4%
Mid Cap	-6.4%	1.5%	-2.5%	22.1%	5.5%	14.4%	-16.1%	-23.5%	-19.6%
Small Cap	-12.5%	-15.3%	-13.9%	0.4%	-15.3%	-8.7%	-26.5%	-44.1%	-37.4%
Total	6.3%	-0.1%	3.7%	42.1%	17.5%	31.3%	11.8%	-11.8%	1.0%

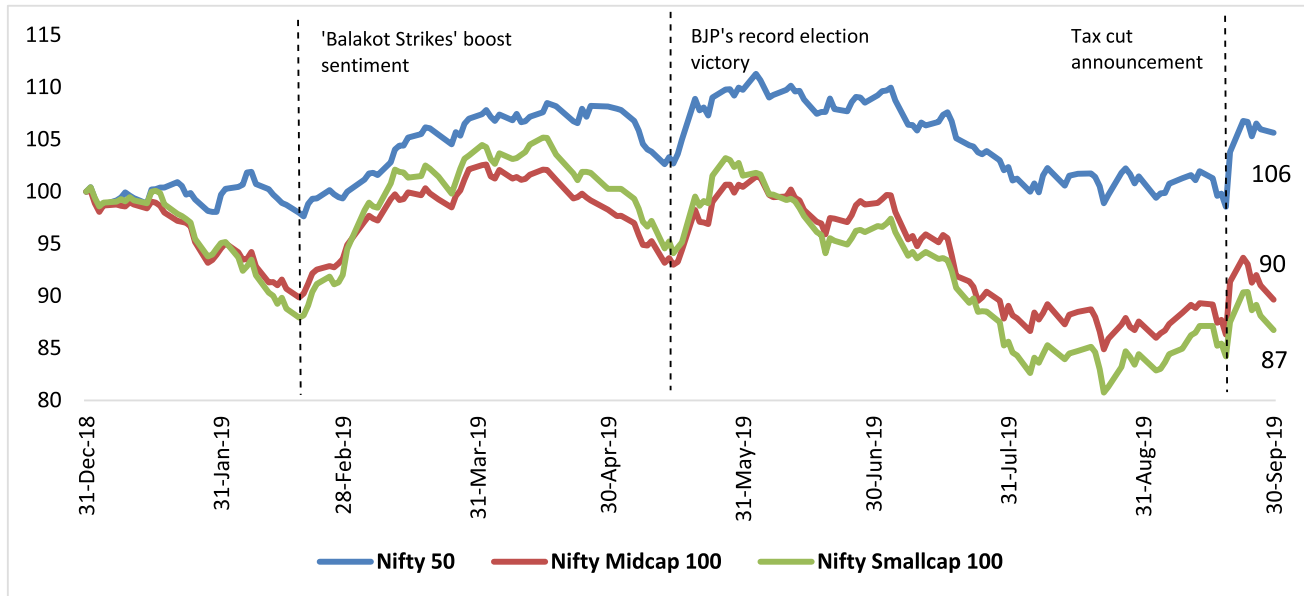
**Inflation under control:** Headline CPI remained flat at 3.2%YoY in August (vs. consensus estimates of 3.3%YoY). Headline inflation remains well below the RBI's 4% target. Food prices accelerated to 3.0%YoY in August from 2.3%YoY in July. The core-core inflation (standard core adjusted for gasoline, diesel, and housing) at 4.6% eased in August (vs. 4.9% in July). WPI inflation for August came at 1.1%YoY, in-line with last month's print which was the lowest in the last 2 years.

**Trade and Reserves:** India's monthly trade deficit at \$13.5bn in August was flat vs. last month (\$13.4bn), and came in-line with consensus expectations. The trade deficit was consistent with an annual current account deficit (CAD) of under 2.0% of GDP. However, India's CAD and Balance of Payment (BoP) figures are highly sensitive to crude oil prices and given the recent disruption to the Saudi oil production, there is a risk to CAD. Exports were down -6%YoY while Imports were down -13%YoY in August. Gold imports declined -63%YoY (vs. 42%YoY decline last month). Imports (ex Oil and Gold) declined -9%YoY (vs -2% decline last month), the 10th consecutive month of YoY decline. India's FX reserves are at US\$428.6bn as of 20th September (down \$1.9bn from the peak in August). India's CAD for 2QCY19 at \$14.3bn (2% of GDP) came better than consensus estimates (\$16bn).



**Monsoon bountiful:** Cumulative rainfall as of end-September came 10% above the normal on an aggregate basis (vs. close to LPA as of end-Aug and cumulative deficit of 9% as of end-July). Out of 36 meteorological subdivisions, rainfall was deficient in 5 (~ 15% of the country) while 12 subdivisions got excessive rainfall (~ 30% of the country).

## Outlook:



2019 has been a year which has defied most historical trends. All 'supposedly favorable' events had a fleeting impact on market. Broader markets, especially Mid and Small Caps failed to hold onto the gains seen after the 'supposedly favorable' events. If markets remain where they are, 2019 would be the first instance since 1991 where broader markets are negative in an election year where a stable government at the Centre has been formed. Despite falling yields, INR stability and lower inflation, broader market continue to be weak on account of slowdown in growth.

Current downturn is now -600 days. Though Mid and Small Cap indices have seen a significant correction, NIFTY is still up 4%. The difference between 2 Year rolling returns of NIFTY and broader markets are close to historical lows. For Small Caps, 55% of stocks in 2017-2019 are down >40% as compared to 62% in 2011-13. In case of both Mid & Small cap indices, market cap as a % of NIFTY market cap is less than 2013 bottom levels and approaching 2008 bottom levels for Mid Cap. Valuations for broader market as compared to Large Caps now appear moderate to cheap. Small Cap Index volumes tend to peak out at market peaks and bottom at market bottoms, current volumes for the small cap Index are lower than 2013 bottom levels. Most data points presented above suggest broader markets may be closer to the bottom than the top, atleast on a relative basis when companies with NIFTY/Large Caps. Key question for investors is whether past trends will sustain or markets will form a new trend and find a bottom lower than most historical data points.

After a disappointing Union Budget, the Government redefined its economic policy narrative with the announcement of the boldest tax cuts since 1997. 2019 has witnessed the best monsoon in last 25 years, though, dispersion of rain remained an issue. October quarter results could be the weakest or bottoming out of earnings with the October results - Glass half empty vs Glass half full. The continued under performance of broader market versus Nifty - valuations, volume and market cap point towards bottoming out process well under way. Will investors continue to favour safety and consistency of moderate earnings growth in select pockets or seek deep value as is reflected across swathes of the broader market?

**We believe, valuations are currently moderate across broader market. Sentiments are weak outside of narrow pack of gainers. Fundamentals hopefully should get better after the 2nd Quarter results!**

Equity Markets	Index	% Change YTD	% Change MTD	P/E
Nifty	11,474.45	5.63%	4.09%	19.52
Sensex	38,667.33	7.21%	3.57%	20.24
Dow Jones	26,916.83	15.39%	1.95%	17.41
Shanghai	2,905.19	16.49%	0.66%	11.57
Nikkei	21,755.84	8.70%	5.08%	15.91
Hang Sang	26,092.27	0.95%	1.43%	10.32
FTSE	7,408.21	10.11%	2.79%	12.67
MSCI E.M. (USD)	1,001.00	3.65%	1.69%	12.90
MSCI D.M.(USD)	2,180.02	15.72%	1.94%	16.35
MSCI India (INR)	1,294.49	2.52%	2.30%	19.42

Currency & Commodities	Last Price	% Change YTD	% Change MTD
USD / INR	70.869	1.58%	-0.75%
Dollar Index	99.38	3.33%	0.47%
Gold	1,472.38	14.81%	-3.15%
WTI (Nymex)	54.07	19.07%	-1.87%
Brent Crude	60.78	12.97%	0.58%

India Macro Analysis	Latest	Equity Flows	USD Mn
GDP	5.00	<b>FII (USD mln)</b>	
IIP	4.30	YTD	8,163.01
Inflation (WPI Monthly)	1.08	MTD	954.62
Inflation (CPI Monthly)	3.21	<b>*DII (USD mln)</b>	
Commodity (CRB Index)	387.57	YTD	7,330.97
		MTD	1,546.15

Source: Bloomberg

\*DII : Domestic Mutual Funds

Data as on 30<sup>th</sup> September 2019

## WHAT WENT BY

Bond yields rose during September with the yield of the 10 year Govt. bond benchmark ending at 6.70%, up 14 bps since August on fiscal concerns after corporate tax cuts. The government announced a major restructuring of corporate income taxes, lowering the 30% corporate tax rate to 22% (without exemptions) and also announcing a lower tax of 15% for newly incorporated domestic manufacturing companies. The tax cuts alongside previous measures announced by the government (ease of accessing duty and tax refunds by exporters, special fund worth INR 200bn to provide last mile funding to housing projects) in the last month amount to a total fiscal expansion of around 0.8% of GDP at face value.

CPI inflation came in as per our expectations at 3.21% vs. 3.15% last month, driven by base effects even while sequential momentum for both food and core inflation moderated. The moderation in food movement was driven by monthly de-growth seen in meat and fish and egg groups, which is mostly seasonal, de-growth in fruits as well as slowing growth momentum in vegetables and pulses.

Oil prices witnessed one of the worst trading days after two major Saudi facilities were struck, destabilizing ~6% of global supply. Brent futures rallied by nearly 20% recording its second largest intra-day gain since its inception in 1988, before stabilizing around USD 66/barrel in the mid-Asian trade, still ~10% higher than its previous close. However, oil prices have since then corrected to USD 58, lower than even its August closing of USD 60 as news reports came of faster than expected restoration of the damaged facilities and partial cease-fire in Yemen between Saudi and Houthis.

As expected, the FOMC lowered the fed funds target rate (FFTR) by 25 bps to 2.00% to 1.75% and the interest on excess reserves (IOER) by 30bps in an effort to push the fed funds effective rate (EFFR) back within the FFTR band. The Summary of Economic Projections (SEP), the statement and the press conference were balanced and largely in line with expectations. Acknowledging weakening business investment and exports was counterbalanced by characterising the consumer spending as strong. In the press conference, Chairman characterised the recent rate cuts as “modest adjustments”, a slightly more dovish phrase than “mid-cycle adjustment” in the June press conference.

ECB in its September policy cut its deposit rate by 10bps to -0.5% & reinforced forward guidance on policy rates; announced a two-tier reserves system; tweaked the TLTRO-III terms; and announced a restart of QE from 1st November at a monthly purchase rate of EUR 20 bn. The dovish surprise was that QE was left open-ended and will continue for “as long as necessary”.

### Outlook:

In its October policy, the monetary policy committee (MPC) voted to cut repo rate by 25 bps to 5.15%. The decision to cut was unanimous although one member wanted a larger 40 bps cut. This is largely in line with market expectations, although lately views of a larger 40 bps cut were also beginning to gain ground.

RBI continues to re-emphasize the important break that the Governor Das RBI has executed from the past: the full deployment of all three pillars of rates, liquidity and guidance. The guidance is the strongest yet with the MPC deciding to continue with an accommodative stance as long as it is necessary to revive growth, while ensuring that inflation remains within the target. Governor Das re-emphasized this in his press conference as well saying that as long as growth momentum remains as it is and till growth revives, RBI will be in accommodative mode. Thus while we may be closer now to the terminal rate in this cycle, investors need to focus on the other more important aspect: that barring an unforeseen global development it is very likely that the policy rate remains around the 5% mark for an extended period of time. The same interpretation will likely hold for the stance around ensuring abundant positive liquidity as well. This will mean that front end rates remain very well anchored. Investors may need to shift focus from looking at only potential mark-to-market gains from falling rates to looking towards ‘receiving’ the steepness in the curve built into the front end versus the immediate overnight and money market rates. The relative stability that one foresees in policy rates and liquidity should also translate into stability (with easing bias) in quality front end rates. We remain cautious on credit where valuations are still not being backed by narrative.

# IDFC Core Equity Fund

(previously known as IDFC Classic Equity Fund)

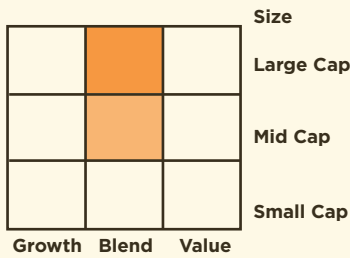
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

30th September 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:** ₹ 2,744.81 Crores

**Month end AUM:** ₹ 2,817.22 Crores

**Inception Date:** 9 August 2005

**Fund Manager:**

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

**Other Parameter:**

Beta	1.01
R Square	0.93
Standard Deviation (Annualized)	13.87%
Sharpe*	0.12
<b>Portfolio Turnover</b>	
Equity	0.31
Aggregate^	0.52
<b>Expense Ratio</b>	
Regular	2.01%
Direct	0.84%

**Benchmark:** S&P BSE 200 TRI®

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 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	43.72
Regular Plan	Dividend	14.32



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
<b>Equity and Equity related Instruments</b>	<b>99.22%</b>	<b>Retailing</b>	<b>4.47%</b>
<b>Banks</b>	<b>28.46%</b>	Future Retail	1.94%
°HDFC Bank	7.49%	Aditya Birla Fashion and Retail	1.30%
°ICICI Bank	6.38%	Future Lifestyle Fashions	1.23%
°Axis Bank	4.96%	<b>Consumer Non Durables</b>	<b>4.13%</b>
°State Bank of India	4.13%	GlaxoSmithKline Consumer Healthcare	1.71%
°Kotak Mahindra Bank	2.52%	Colgate Palmolive (India)	1.29%
RBL Bank	1.25%	Nestle India	0.80%
The Federal Bank	1.18%	Emami	0.33%
City Union Bank	0.54%	<b>Power</b>	<b>3.86%</b>
<b>Pharmaceuticals</b>	<b>7.91%</b>	Torrent Power	1.17%
IPCA Laboratories	1.80%	Kalpataru Power Transmission	1.07%
Sun Pharmaceutical Industries	1.52%	NTPC	0.99%
Dr. Reddy's Laboratories	1.10%	Nava Bharat Ventures	0.63%
Cadila Healthcare	1.09%	<b>Consumer Durables</b>	<b>3.75%</b>
Alkem Laboratories	0.90%	Titan Company	1.67%
Indoco Remedies	0.89%	Volta	1.10%
Natco Pharma	0.61%	Crompton Greaves Consumer Electricals	0.98%
<b>Petroleum Products</b>	<b>5.89%</b>	<b>Industrial Products</b>	<b>3.51%</b>
°Reliance Industries	3.36%	AIA Engineering	1.52%
Bharat Petroleum Corporation	1.42%	Supreme Industries	1.42%
Hindustan Petroleum Corporation	1.11%	Cummins India	0.57%
<b>Auto Ancillaries</b>	<b>5.87%</b>	<b>Industrial Capital Goods</b>	<b>2.52%</b>
°MRF	2.03%	Thermax	1.38%
Apollo Tyres	1.36%	Bharat Electronics	1.14%
Exide Industries	1.00%	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>2.47%</b>
Balkrishna Industries	0.83%	°The Indian Hotels Company	2.47%
Minda Industries	0.36%	<b>Chemicals</b>	<b>1.54%</b>
Asahi India Glass	0.29%	Deepak Nitrite	1.00%
<b>Finance</b>	<b>5.46%</b>	Tata Chemicals	0.54%
M&M Financial Services	1.79%	<b>Gas</b>	<b>1.04%</b>
ICICI Securities	1.23%	Mahanagar Gas	1.04%
Sundaram Finance	1.15%	<b>Ferrous Metals</b>	<b>0.96%</b>
Max Financial Services	0.76%	Jindal Steel & Power	0.96%
Mas Financial Services	0.52%	<b>Auto</b>	<b>0.90%</b>
<b>Construction Project</b>	<b>5.27%</b>	Mahindra & Mahindra	0.90%
°Larsen & Toubro	4.07%	<b>Non - Ferrous Metals</b>	<b>0.82%</b>
KEC International	1.20%	National Aluminium Company	0.82%
<b>Software</b>	<b>4.92%</b>	<b>Fertilisers</b>	<b>0.66%</b>
°Infosys	3.43%	Coromandel International	0.66%
Birlasoft	0.57%	<b>Preference Shares</b>	<b>0.01%</b>
Mastek	0.50%	<b>Media &amp; Entertainment</b>	<b>0.01%</b>
KPIT Technologies	0.42%	Zee Entertainment Enterprises	0.01%
<b>Cement</b>	<b>4.83%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.77%</b>
ACC	1.71%	<b>Grand Total</b>	<b>100.00%</b>
The Ramco Cements	1.42%		
Ambuja Cements	1.39%		
Deccan Cements	0.31%		

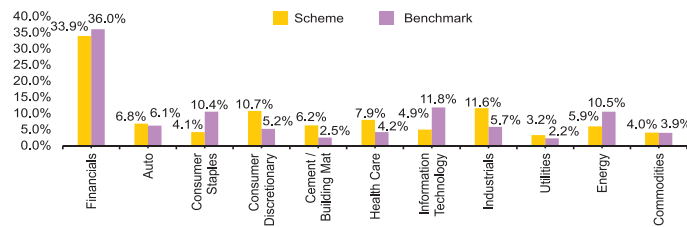
°Top 10 Equity Holdings

## SIP PERFORMANCE

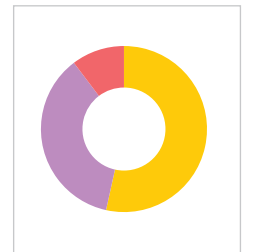
Monthly SIP of ₹ 10,000 in IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,00,000
Total Value as on September 30, 2019 (₹)	1,20,617	3,72,971	7,10,755	11,72,388	19,77,542	34,67,499
<b>Fund Returns (%)</b>	<b>0.96</b>	<b>2.32</b>	<b>6.72</b>	<b>9.37</b>	<b>9.65</b>	<b>9.48</b>
Total Value of S&P BSE 200 TRI <sup>#</sup>	1,23,209	4,01,139	7,54,286	12,54,394	21,44,227	40,41,450
<b>S&amp;P BSE 200 TRI (%)<sup>#</sup></b>	<b>5.01</b>	<b>7.17</b>	<b>9.09</b>	<b>11.27</b>	<b>11.18</b>	<b>11.41</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	39,50,683
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>11.13</b>

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 30th September 2019

## SECTOR ALLOCATION



## MARKET CAP



Large Cap	53.47%
Mid Cap	36.23%
Small Cap	10.31%

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 09, 2005	1 Year	3 Years	5 Years	Since Inception Aug 09, 2005
IDFC Core Equity Fund	0.39%	7.19%	9.15%	10.99%	10,039	12,316	15,497	43,720
S&P BSE 200 TRI <sup>#</sup>	4.84%	10.22%	9.47%	13.14%	10,484	13,388	15,723	57,372
Nifty 50 TRI <sup>##</sup>	6.34%	11.49%	8.93%	13.37%	10,634	13,858	15,344	59,064

Performance based on NAV as on 30/09/2019. 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 5.52% (FBIL OVERNIGHT MIBOR as on 30th September 2019). Ratios calculated on the basis of 3 years history of monthly data.

<sup>#</sup>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).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Alternate Benchmark Returns.

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

<sup>##</sup>The benchmark of the fund has been revised from S&P BSE 200 TRI to Nifty LargeMidcap 250 TRI w.e.f. 7th October 2019

# IDFC Sterling Value Fund

(previously known as IDFC Sterling Equity Fund)

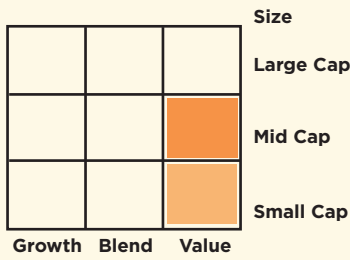
An open ended equity scheme following a value investment strategy

30th September 2019



IDFC MUTUAL FUND

## FUND FEATURES



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

**Category:** Value

**Monthly Avg AUM:** ₹ 2,978.28 Crores

**Month end AUM:** ₹ 3,030.77 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	1.16
R Square	0.83
Standard Deviation (Annualized)	17.29%
Sharpe*	0.01
<b>Portfolio Turnover</b>	
Equity	0.25
Aggregate^	0.27
<b>Expense Ratio</b>	
Regular	2.09%
Direct	1.03%

**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	45.91
Regular Plan	Dividend	17.96



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
<b>Equity and Equity related Instruments</b>	<b>96.23%</b>	<b>Pharmaceuticals</b>	<b>3.88%</b>
<b>Banks</b>	<b>12.87%</b>	IPCA Laboratories	1.67%
Axis Bank	4.17%	Aurobindo Pharma	1.36%
ICICI Bank	3.29%	Dishman Carbogen Amcis	0.84%
RBL Bank	2.28%	<b>Construction Project</b>	<b>3.83%</b>
Bank of Baroda	1.26%	KEC International	2.48%
The Federal Bank	1.04%	NCC	1.34%
Indian Bank	0.41%	<b>Consumer Non Durables</b>	<b>3.66%</b>
The Karnataka Bank	0.41%	Emami	1.26%
<b>Auto Ancillaries</b>	<b>10.34%</b>	Procter & Gamble Hygiene and Health Care	1.20%
MRF	1.86%	Tata Global Beverages	0.87%
Exide Industries	1.61%	HBL Power Systems	0.33%
Minda Industries	1.61%	<b>Power</b>	<b>3.48%</b>
Tube Investments of India	1.14%	Kalpataru Power Transmission	1.62%
Apollo Tyres	1.02%	CESC	1.06%
Wheels India	0.99%	Nava Bharat Ventures	0.80%
Asahi India Glass	0.84%	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>3.30%</b>
WABCO India	0.77%	The Indian Hotels Company	2.27%
Sterling Tools	0.27%	EIH	0.94%
Igarashi Motors India	0.24%	Wonderla Holidays	0.09%
<b>Cement</b>	<b>8.90%</b>	<b>Transportation</b>	<b>2.87%</b>
The Ramco Cements	2.60%	VR Logistics	1.89%
ACC	2.23%	Future Supply Chain Solutions	0.98%
JK Cement	2.10%	<b>Ferrous Metals</b>	<b>2.67%</b>
Prism Johnson	1.44%	Jindal Steel & Power	1.44%
Sagar Cements	0.54%	Maharashtra Seamless	0.93%
<b>Finance</b>	<b>7.89%</b>	Kirloskar Ferrous Industries	0.30%
ICICI Lombard General Insurance Company	2.00%	<b>Petroleum Products</b>	<b>2.49%</b>
Mas Financial Services	1.91%	Hindustan Petroleum Corporation	2.47%
M&M Financial Services	1.46%	<b>Industrial Products</b>	<b>2.40%</b>
ICICI Securities	1.24%	Polycab India	1.15%
Magma Fincorp	0.69%	Graphite India	0.74%
BSE	0.59%	Schaeffler India	0.58%
<b>Retailing</b>	<b>7.75%</b>	<b>Textile Products</b>	<b>2.43%</b>
Future Retail	3.90%	Raymond	1.05%
Future Lifestyle Fashions	1.36%	K.P.R. Mill	0.93%
Aditya Birla Fashion and Retail	1.29%	Dollar Industries	0.45%
V-Mart Retail	1.15%	<b>Industrial Capital Goods</b>	<b>2.34%</b>
Spencer's Retail	0.05%	Bharat Electronics	1.39%
<b>Consumer Durables</b>	<b>5.30%</b>	Lakshmi Machine Works	0.38%
Voltas	1.84%	CG Power and Industrial Solutions	0.30%
Crompton Greaves Consumer Electricals	1.65%	Skipper	0.27%
Greenply Industries	1.48%	<b>Chemicals</b>	<b>2.07%</b>
Butterfly Gandhimathi Appliances	0.25%	Deepak Nitrite	2.07%
Greenpanel Industries	0.08%	<b>Textiles - Cotton</b>	<b>1.77%</b>
<b>Software</b>	<b>4.22%</b>	Vardhman Textiles	1.36%
Cyient	1.21%	Nitin Spinners	0.41%
Persistent Systems	1.03%	<b>Gas</b>	<b>1.37%</b>
Birlasoft	1.01%	Gujarat Gas	1.37%
KPIT Technologies	0.97%	<b>Media &amp; Entertainment</b>	<b>0.35%</b>
		Entertainment Network (India)	0.35%
		<b>Net Cash and Cash Equivalent</b>	<b>3.77%</b>
		<b>Grand Total</b>	<b>100.00%</b>

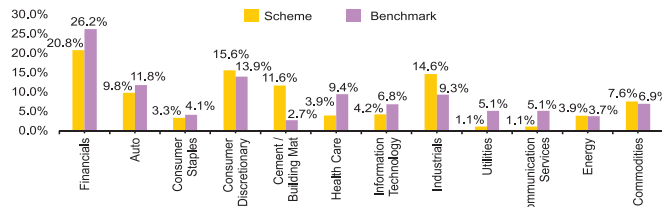
\*Top 10 Equity Holdings

## SIP PERFORMANCE

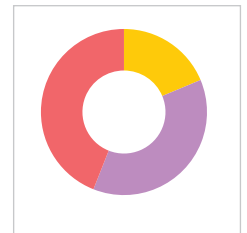
Monthly SIP of ₹ 10,000 in IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,90,000
Total Value as on September 30, 2019 (₹)	1,12,448	3,38,770	6,52,833	11,56,980	21,14,318	31,02,572
<b>Fund Returns (%)</b>	<b>-11.49</b>	<b>-3.91</b>	<b>3.33</b>	<b>9.00</b>	<b>10.91</b>	<b>13.13</b>
Total Value of S&P BSE 500 TRI*	1,22,312	3,93,011	7,40,985	12,38,088	21,11,538	28,05,787
<b>S&amp;P BSE 500 TRI (%)<sup>§</sup></b>	<b>3.60</b>	<b>5.79</b>	<b>8.38</b>	<b>10.90</b>	<b>10.89</b>	<b>11.54</b>
Total Value of Nifty 50 TRI**	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	27,76,041
<b>Nifty 50 TRI (%)**</b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>11.37</b>

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th September 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 <sup>§</sup>	-7.12%	5.73%	7.40%	14.08%	9,288	11,818	14,295	45,910
S&P BSE 500 TRI <sup>#</sup>	3.82%	8.75%	12.13%	11.26%	10,382	12,862	17,728	34,363
Nifty 50 TRI <sup>**</sup>	6.34%	11.49%	8.93%	9.20%	10,634	13,858	15,344	27,678

Performance based on NAV as on 30/09/2019. 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 5.52% (FBIL OVERNIGHT MIBOR as on 30th September 2019). Ratios calculated on the basis of 3 years history of monthly data.

<sup>#</sup>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).

<sup>§</sup>Benchmark Returns. <sup>\*\*</sup>Alternate Benchmark Returns.

<sup>†</sup>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

30th September 2019



IDFC MUTUAL FUND

## FUND FEATURES

Style	Growth	Blend	Value	Size
				Large Cap
				Mid Cap
				Small Cap

**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:** ₹ 5,301.81 Crores

**Month end AUM:** ₹ 5,529.48 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	0.98
R Square	0.87
Standard Deviation (Annualized)	14.36%
Sharpe*	0.06

**Portfolio Turnover**

Equity	0.51
Aggregate*	0.87

**Expense Ratio**

Regular	1.99%
Direct	1.34%

**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

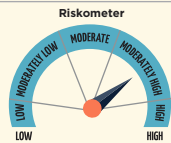
(Units of IDFC Multi Cap Fund, shall be available for lump sum subscription w.e.f. May 07, 2018)

**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	93.80
Regular Plan	Dividend	32.59



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	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>98.68%</b>	<b>Commercial Services</b>		<b>3.77%</b>
<b>Banks</b>		<b>29.21%</b>	3M India		3.77%
ICICI Bank		8.08%	<b>Retailing</b>		<b>3.33%</b>
HDFC Bank		7.34%	Avenue Supermarts		1.64%
Axis Bank		5.82%	Future Retail		1.30%
Kotak Mahindra Bank		4.27%	Future Lifestyle Fashions		0.39%
City Union Bank		2.66%	<b>Pharmaceuticals</b>		<b>3.13%</b>
RBL Bank		1.04%	Aurobindo Pharma		1.41%
<b>Consumer Non Durables</b>		<b>11.37%</b>	Sun Pharmaceutical Industries		1.30%
Asian Paints		3.85%	Cadila Healthcare		0.42%
Procter & Gamble Hygiene and Health Care		1.87%	<b>Software</b>		<b>3.06%</b>
Britannia Industries		1.61%	Infosys		3.06%
Nestle India		1.54%	<b>Industrial Capital Goods</b>		<b>2.25%</b>
Hindustan Unilever		1.04%	Thermax		0.89%
GlaxoSmithKline Consumer Healthcare		0.76%	Disa India		0.72%
S H Kelkar and Company		0.70%	ABB India		0.64%
<b>Consumer Durables</b>		<b>11.24%</b>	<b>Cement</b>		<b>2.15%</b>
Bata India		3.35%	UltraTech Cement		2.15%
Voltas		3.16%	<b>Auto Ancillaries</b>		<b>1.96%</b>
Crompton Greaves Consumer Electricals		2.26%	Minda Industries		1.24%
Titan Company		1.75%	MRF		0.72%
Greenlam Industries		0.71%	<b>IT Consulting &amp; Other Services</b>		<b>1.85%</b>
<b>Finance</b>		<b>6.65%</b>	Cognizant Technology Solutions		1.85%
HDFC Life Insurance Company		1.90%	Corp - International Equities		1.85%
Multi Commodity Exchange of India		1.38%	<b>Transportation</b>		<b>1.18%</b>
JM Financial		0.95%	Transport Corporation of India		1.18%
ICICI Securities		0.91%	<b>Ferrous Metals</b>		<b>1.07%</b>
Mas Financial Services		0.80%	APL Apollo Tubes		1.07%
ICICI Lombard General Insurance Company		0.70%	<b>Textiles - Cotton</b>		<b>1.04%</b>
<b>Construction Project</b>		<b>4.73%</b>	Vardhman Textiles		1.04%
Larsen & Toubro		4.19%	<b>Media &amp; Entertainment</b>		<b>0.61%</b>
Power Mech Projects		0.54%	Entertainment Network (India)		0.61%
<b>Industrial Products</b>		<b>4.64%</b>	<b>Construction</b>		<b>0.54%</b>
Schaeffler India		1.60%	Poddar Housing and Development		0.31%
Supreme Industries		1.26%	ITD Cementation India		0.23%
AIA Engineering		1.18%	<b>Pesticides</b>		<b>0.33%</b>
Kirloskar Pneumatic Company		0.60%	Dhanuka Agritech		0.33%
<b>Chemicals</b>		<b>4.57%</b>	<b>Corporate Bond</b>		<b>0.02%</b>
Atul		1.80%	Britannia Industries	AAA	0.02%
Pidilite Industries		1.49%	<b>Net Cash and Cash Equivalent</b>		<b>1.30%</b>
Fine Organic Industries		1.28%	<b>Grand Total</b>		<b>100.00%</b>

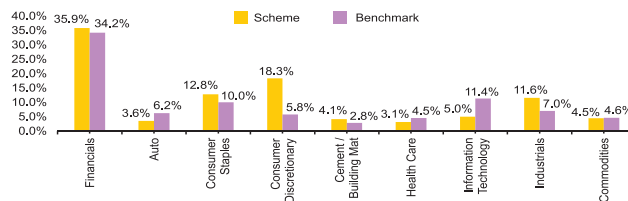
\*Top 10 Equity Holdings

## SIP PERFORMANCE

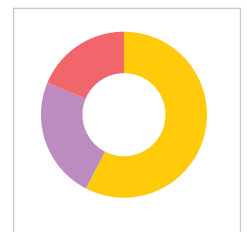
Monthly SIP of ₹ 10,000 in IDFC Multi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,90,000
Total Value as on September 30, 2019 (₹)	1,25,648	3,83,404	7,00,999	12,48,784	23,53,527	56,02,626
<b>Fund Returns (%)</b>	<b>8.87</b>	<b>4.14</b>	<b>6.16</b>	<b>11.14</b>	<b>12.93</b>	<b>15.65</b>
Total Value of S&P BSE 500 TRI*	1,22,312	3,93,011	7,40,985	12,38,088	21,11,538	38,97,506
<b>S&amp;P BSE 500 TRI (%)**</b>	<b>3.60</b>	<b>5.79</b>	<b>8.38</b>	<b>10.90</b>	<b>10.89</b>	<b>11.10</b>
Total Value of Nifty 50 TRI**	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	38,87,090
<b>Nifty 50 TRI (%)**</b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>11.07</b>

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 30th September 2019

## SECTOR ALLOCATION



## MARKET CAP



Large Cap	57.56%
Mid Cap	23.71%
Small Cap	18.73%

## 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	4.80%	6.31%	8.67%	17.32%	10,480	12,016	15,159	93,800
S&P BSE 500 TRI*	3.82%	9.51%	9.15%	12.17%	10,382	13,131	15,494	49,980
Nifty 50 TRI**	6.34%	11.49%	8.93%	12.56%	10,634	13,858	15,344	52,487

Performance based on NAV as on 30/09/2019. 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 5.52% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> September 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)<sup>55</sup>

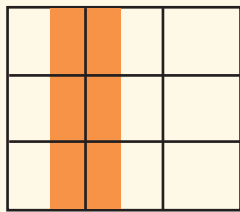
An open ended equity scheme investing in maximum 30 stocks with multi cap focus

30th September 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:** ₹ 1,427.71 Crores

**Month end AUM:** ₹ 1,488.92 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

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

**Other Parameter:**

Beta	0.95
R Square	0.67
Standard Deviation (Annualized)	14.77%
Sharpe*	0.22
<b>Portfolio Turnover</b>	
Equity	1.38
Aggregate^	2.06
<b>Expense Ratio</b>	
Regular	2.18%
Direct	0.84%

**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 Amount<sup>5</sup>:** ₹ 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	35.84
Regular Plan	Dividend	11.95



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
<b>Equity and Equity related Instruments</b>	<b>98.42%</b>	<b>Chemicals</b>	<b>5.92%</b>
<b>Banks</b>	<b>24.54%</b>	*Fine Organic Industries	5.92%
*ICICI Bank	6.52%	<b>Construction Project</b>	<b>5.82%</b>
*Axis Bank	4.64%	*Larsen & Toubro	5.82%
*HDFC Bank	3.99%	<b>Consumer Durables</b>	<b>5.62%</b>
State Bank of India	3.63%	Titan Company	2.94%
RBL Bank	3.09%	Voltas	2.68%
Kotak Mahindra Bank	2.66%	<b>Cement</b>	<b>5.07%</b>
<b>Finance</b>	<b>14.12%</b>	*UltraTech Cement	5.07%
*ICICI Securities	3.90%	<b>Commercial Services</b>	<b>4.07%</b>
HDFC	3.24%	*Security and Intelligence Services (India)	4.07%
M&M Financial Services	3.08%	<b>Textile Products</b>	<b>3.54%</b>
Bajaj Finance	2.93%	SRF	2.66%
Magma Fincorp	0.96%	Dollar Industries	0.88%
<b>Consumer Non Durables</b>	<b>8.10%</b>	<b>Retailing</b>	<b>3.52%</b>
Jubilant Foodworks	2.26%	Aditya Birla Fashion and Retail	3.52%
Nestle India	1.95%	<b>Software</b>	<b>2.95%</b>
GlaxoSmithKline Consumer Healthcare	1.95%	Majesco	2.95%
Asian Paints	1.94%	<b>Pharmaceuticals</b>	<b>2.32%</b>
<b>Petroleum Products</b>	<b>6.70%</b>	Dishman Carbogen Amcis	2.32%
*Reliance Industries	6.70%	<b>Net Cash and Cash Equivalent</b>	<b>1.58%</b>
<b>Auto</b>	<b>6.11%</b>	<b>Grand Total</b>	<b>100.00%</b>
*TVS Motor Company	4.10%		
Maruti Suzuki India	2.00%		

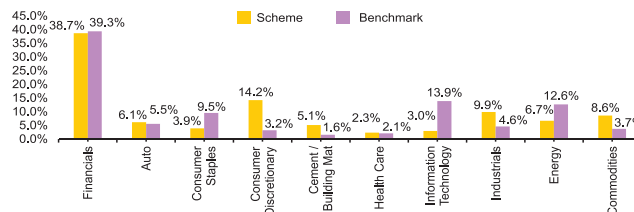
\*Top 10 Equity Holdings

## SIP PERFORMANCE

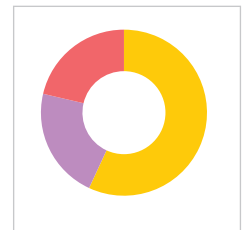
Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,30,000
Total Value as on September 30, 2019 (₹)	1,21,515	3,71,596	6,96,842	11,21,208	18,24,123	30,60,823
<b>Fund Returns (%)</b>	<b>2.36</b>	<b>2.07</b>	<b>5.93</b>	<b>8.12</b>	<b>8.12</b>	<b>8.80</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	35,81,150
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>10.89</b>

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 30th September 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	-2.05%	8.74%	6.82%	9.88%	9,795	12,859	13,913	35,840
Nifty 50 TRI <sup>#</sup>	6.34%	11.49%	8.93%	11.19%	10,634	13,858	15,344	42,083

Performance based on NAV as on 30/09/2019. 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 5.52% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> September 2019). Ratios calculated on the basis of 3 years history of monthly data.

<sup>#</sup>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).

<sup>55</sup>Benchmark Returns. <sup>55</sup>The 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)

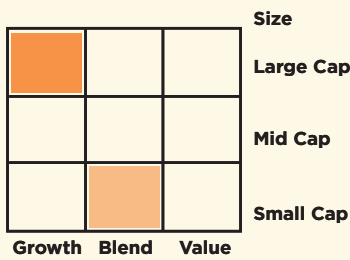
Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

30th September 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:** ₹ 422.73 Crores

**Month end AUM:** ₹ 440.18 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)	12.63%
Sharpe*	0.25
<b>Portfolio Turnover</b>	
Equity	1.07
Aggregate^	1.46
<b>Expense Ratio</b>	
Regular	2.62%
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	32.41
Regular Plan	Dividend	14.31



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
<b>Equity and Equity related Instruments</b>	<b>93.45%</b>	<b>Construction Project</b>	<b>6.37%</b>
<b>Banks</b>	<b>29.34%</b>	*Larsen & Toubro	5.29%
*HDFC Bank	7.64%	KEC International	1.08%
*ICICI Bank	7.29%	<b>Auto</b>	<b>6.03%</b>
*Axis Bank	5.82%	Maruti Suzuki India	2.56%
*State Bank of India	4.33%	Bajaj Auto	1.20%
*Kotak Mahindra Bank	4.26%	Hero MotoCorp	1.16%
<b>Consumer Non Durables</b>	<b>13.08%</b>	Mahindra & Mahindra	1.10%
ITC	3.24%	<b>Cement</b>	<b>4.48%</b>
Asian Paints	3.20%	*UltraTech Cement	3.35%
Hindustan Unilever	2.88%	HeidelbergCement India	1.13%
Nestle India	2.65%	<b>Consumer Durables</b>	<b>3.65%</b>
Marico	1.11%	Titan Company	2.55%
<b>Finance</b>	<b>9.68%</b>	Havells India	1.11%
*HDFC	5.30%	<b>Pharmaceuticals</b>	<b>2.40%</b>
Bajaj Finance	2.61%	IPCA Laboratories	1.31%
Aavas Financiers	1.77%	Divi's Laboratories	1.09%
<b>Petroleum Products</b>	<b>8.29%</b>	<b>Chemicals</b>	<b>1.76%</b>
*Reliance Industries	8.29%	Fine Organic Industries	1.76%
<b>Software</b>	<b>7.07%</b>	<b>Construction</b>	<b>1.29%</b>
*Infosys	3.29%	PSP Projects	1.29%
Tata Consultancy Services	2.77%	<b>Net Cash and Cash Equivalent</b>	<b>6.55%</b>
Majesco	1.00%	<b>Grand Total</b>	<b>100.00%</b>

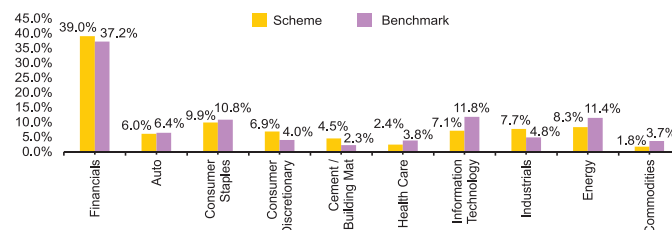
\*Top 10 Equity Holdings

## SIP PERFORMANCE

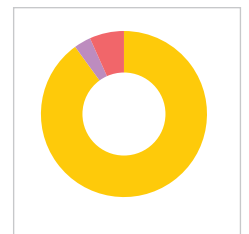
Monthly SIP of ₹ 10,000 in IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,00,000
Total Value as on September 30, 2019 (₹)	1,23,967	3,93,379	7,21,937	11,50,529	19,21,002	30,41,988
<b>Fund Returns (%)</b>	<b>6.21</b>	<b>5.85</b>	<b>7.34</b>	<b>8.85</b>	<b>9.10</b>	<b>9.14</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,23,550	4,06,273	7,59,621	12,45,713	21,22,883	35,01,270
<b>S&amp;P BSE 100 TRI (%)*</b>	<b>5.55</b>	<b>8.03</b>	<b>9.38</b>	<b>11.07</b>	<b>10.99</b>	<b>11.05</b>
Total Value of Nifty 50 TRI <sup>**</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	34,62,254
<b>Nifty 50 TRI (%)**</b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>10.90</b>

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 30th September 2019

## SECTOR ALLOCATION



## MARKET CAP



Large Cap	90.00%
Mid Cap	3.29%
Small Cap	6.71%

## 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	2.99%	8.72%	6.88%	9.23%	10,299	12,852	13,949	32,410
S&P BSE 100 TRI <sup>#</sup>	5.32%	10.46%	8.33%	12.13%	10,532	13,478	14,923	45,943
Nifty 50 TRI <sup>**</sup>	6.34%	11.49%	8.93%	12.36%	10,634	13,858	15,344	47,238

Performance based on NAV as on 30/09/2019. 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 5.52% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> September 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

30th September 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:** ₹ 174.24 Crores

**Month end AUM:** ₹ 179.85 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)	12.61%
Sharpe*	0.44

**Portfolio Turnover**

Equity	0.10
Aggregate^	0.25
Tracking Error (Annualized)	0.26%

**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.

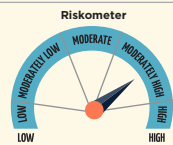
**Investment Objective:** Refer Pg No from 48 to 49  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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	23.8024
Regular Plan	Dividend	23.9894



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
<b>Equity and Equity related Instruments</b>			<b>Power</b>		
<b>Banks</b>		<b>28.88%</b>	NTPC		1.08%
*HDFC Bank		11.23%	Power Grid Corporation of India		0.99%
*ICICI Bank		5.93%	<b>Pharmaceuticals</b>		<b>2.06%</b>
*Kotak Mahindra Bank		4.65%	Sun Pharmaceutical Industries		0.91%
Axis Bank		2.93%	Dr. Reddy's Laboratories		0.69%
State Bank of India		2.20%	Cipla		0.46%
IndusInd Bank		1.77%	<b>Cement</b>		<b>1.57%</b>
Yes Bank		0.18%	UltraTech Cement		0.96%
<b>Software</b>		<b>13.84%</b>	Grasim Industries		0.61%
*Infosys		6.25%	<b>Telecom - Services</b>		<b>1.48%</b>
*Tata Consultancy Services		4.67%	Bharti Airtel		1.48%
HCL Technologies		1.24%	<b>Non - Ferrous Metals</b>		<b>1.19%</b>
Tech Mahindra		0.93%	Vedanta		0.59%
Wipro		0.75%	Hindalco Industries		0.59%
<b>Petroleum Products</b>		<b>11.22%</b>	<b>Consumer Durables</b>		<b>1.12%</b>
*Reliance Industries		9.66%	Titan Company		1.12%
Bharat Petroleum Corporation		0.80%	<b>Ferrous Metals</b>		<b>1.07%</b>
Indian Oil Corporation		0.76%	Tata Steel		0.58%
<b>Consumer Non Durables</b>		<b>11.18%</b>	JSW Steel		0.49%
*ITC		4.72%	<b>Oil</b>		<b>0.88%</b>
*Hindustan Unilever		3.00%	Oil & Natural Gas Corporation		0.88%
Asian Paints		1.68%	<b>Minerals/Mining</b>		<b>0.76%</b>
Nestle India		1.05%	Coal India		0.76%
Britannia Industries		0.73%	<b>Pesticides</b>		<b>0.70%</b>
<b>Finance</b>		<b>10.34%</b>	UPL		0.70%
*HDFC		7.21%	<b>Transportation</b>		<b>0.69%</b>
Bajaj Finance		2.04%	Adani Ports and Special Economic Zone		0.69%
Bajaj Finserv		1.09%	<b>Gas</b>		<b>0.53%</b>
<b>Auto</b>		<b>5.52%</b>	GAIL (India)		0.53%
Maruti Suzuki India		1.89%	<b>Telecom - Equipment &amp; Accessories</b>		<b>0.46%</b>
Mahindra & Mahindra		1.11%	Bharti Infratel		0.46%
Bajaj Auto		0.81%	<b>Media &amp; Entertainment</b>		<b>0.35%</b>
Hero MotoCorp		0.74%	Zee Entertainment Enterprises		0.35%
Eicher Motors		0.52%	<b>Corporate Bond</b>		<b>0.02%</b>
Tata Motors		0.45%	NTPC	AAA	0.01%
<b>Construction Project</b>		<b>3.85%</b>	Britannia Industries	AAA	0.01%
*Larsen & Toubro		3.85%	<b>Net Cash and Cash Equivalent</b>		<b>0.23%</b>
			<b>Grand Total</b>		<b>100.00%</b>
			*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	11,40,000
Total Value as on September 30, 2019 (₹)	1,24,212	4,11,940	7,60,464	12,27,612	19,23,237
<b>Fund Returns (%)</b>	<b>6.60</b>	<b>8.97</b>	<b>9.42</b>	<b>10.66</b>	<b>10.65</b>
Total Value of Nifty 50 TRI#	1,24,503	4,14,476	7,69,165	12,48,547	19,61,098
<b>Nifty 50 TRI (%)#</b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>11.04</b>

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 30th September 2019

## INDUSTRY ALLOCATION

Banks	28.88%	Non - Ferrous Metals	1.19%
Software	13.84%	Consumer Durables	1.12%
Petroleum Products	11.22%	Ferrous Metals	1.07%
Consumer Non Durables	11.18%	Oil	0.88%
Finance	10.34%	Minerals/Mining	0.76%
Auto	5.52%	Pesticides	0.70%
Construction Project	3.85%	Transportation	0.69%
Power	2.08%	Gas	0.53%
Pharmaceuticals	2.06%	Telecom - Equipment & Accessories	0.46%
Cement	1.57%	Media & Entertainment	0.35%
Telecom - Services	1.48%		

## 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	5.95%	11.04%	8.46%	9.64%	10,595	13,690	15,013	23,802
Nifty 50 TRI#	6.34%	11.49%	8.93%	9.97%	10,634	13,858	15,344	24,501

Performance based on NAV as on 30/09/2019. 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 5.52% (FBIL OVERNIGHT MIBOR as on 30th September 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

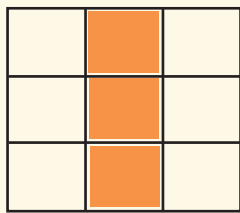
An open ended equity scheme investing in Infrastructure sector

30th September 2019



IDFC MUTUAL FUND

## FUND FEATURES



**Size**  
Large Cap  
Mid Cap  
Small Cap

**Style** Growth Blend Value

**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:** ₹ 805.49 Crores

**Month end AUM:** ₹ 831.95 Crores

**Inception Date:** 8 March 2011

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

**Other Parameter:**

Beta	1.12
R Square	0.89
Standard Deviation (Annualized)	20.77%
Sharpe*	0.01

**Portfolio Turnover**

Equity	0.29
Aggregate^	0.29

**Expense Ratio**

Regular	2.39%
Direct	1.28%

**Benchmark:** Nifty Infrastructure TRI

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

**SIP Frequency:** Monthly

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

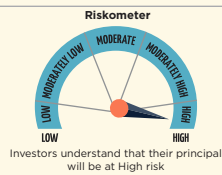
**Investment Objective:** Refer Pg No from 48 to 49  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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	14.22
Regular Plan	Dividend	13.36



**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
<b>Equity and Equity related Instruments</b>	<b>98.53%</b>	<b>Gas</b>	<b>8.59%</b>
<b>Construction Project</b>	<b>23.06%</b>	°Gujarat Gas	3.44%
°Larsen & Toubro	10.19%	Gujarat State Petronet	3.37%
°Engineers India	3.76%	GAIL (India)	1.78%
NCC	2.22%	<b>Power</b>	<b>7.69%</b>
Sadbhav Engineering	2.04%	°NTPC	3.53%
Dilip Buildcon	1.77%	Torrent Power	2.99%
H.G. Infra Engineering	1.64%	PTC India	1.17%
RITES	1.44%	<b>Telecom - Services</b>	<b>4.70%</b>
<b>Transportation</b>	<b>17.16%</b>	°Bharti Airtel	4.70%
°Adani Ports and Special Economic Zone	6.46%	<b>Industrial Products</b>	<b>4.25%</b>
°Container Corporation of India	5.42%	Cummins India	2.58%
Transport Corporation of India	3.16%	Kirloskar Brothers	1.67%
Gateway Distriparks	1.44%	<b>Industrial Capital Goods</b>	<b>3.82%</b>
Navkar Corporation	0.67%	Thermax	1.55%
<b>Construction</b>	<b>11.57%</b>	Siemens	1.28%
°PNC Infratech	4.32%	ISGEC Heavy Engineering	1.00%
PSP Projects	1.66%	<b>Ferrous Metals</b>	<b>3.24%</b>
NBCC (India)	1.42%	Maharashtra Seamless	1.29%
Ahluwalia Contracts (India)	1.18%	Jindal Saw	1.08%
Gayatri Projects	1.14%	Jindal Steel & Power	0.87%
J.Kumar Infraprojects	0.89%	<b>Consumer Durables</b>	<b>1.92%</b>
ITD Cementation India	0.54%	Blue Star	1.92%
GPT Infraprojects	0.41%	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>1.40%</b>
<b>Cement</b>	<b>10.26%</b>	Taj GVK Hotels & Resorts	1.40%
°UltraTech Cement	5.25%	<b>Telecom - Equipment &amp; Accessories</b>	<b>0.89%</b>
°JK Cement	3.51%	Tejas Networks	0.89%
Sagar Cements	1.49%	<b>Net Cash and Cash Equivalent</b>	<b>1.47%</b>
		<b>Grand Total</b>	<b>100.00%</b>

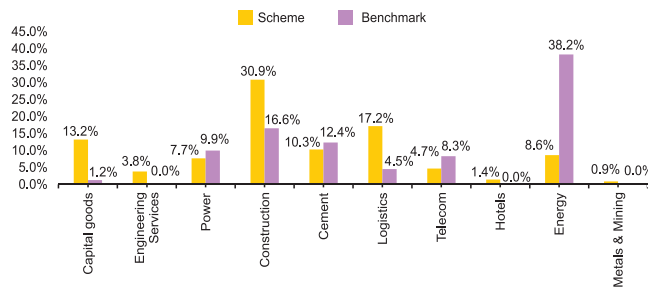
°Top 10 Equity Holdings

## SIP PERFORMANCE

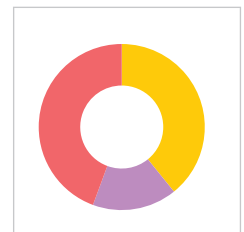
Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	10,30,000
Total Value as on September 30, 2019 (₹)	1,18,254	3,32,945	6,36,263	10,53,434	13,49,723
<b>Fund Returns (%)</b>	<b>-2.70</b>	<b>-5.02</b>	<b>2.32</b>	<b>6.37</b>	<b>6.17</b>
Total Values of Nifty Infrastructure TRI#	1,25,788	3,76,098	6,57,131	9,97,040	12,60,996
<b>Nifty Infrastructure TRI (%)#</b>	<b>9.10</b>	<b>2.87</b>	<b>3.60</b>	<b>4.83</b>	<b>4.63</b>
Total Value of Nifty 50 TRI##	1,24,503	4,14,476	7,69,165	12,48,547	17,06,475
<b>Nifty 50 TRI (%)##</b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>11.44</b>

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 30th September 2019

## SECTOR ALLOCATION



## MARKET CAP



Market Cap	Percentage
Large Cap	39.17%
Mid Cap	16.46%
Small Cap	44.37%

## 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	-1.86%	5.81%	6.16%	4.19%	9,814	11,847	13,487	14,220
Nifty Infrastructure TRI#	10.36%	6.56%	2.81%	2.67%	11,036	12,100	11,488	12,538
Nifty 50 TRI##	6.34%	11.49%	8.93%	10.31%	10,634	13,858	15,344	23,187

Performance based on NAV as on 30/09/2019. 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 5.52% (FBIL OVERNIGHT MIBOR as on 30th September 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).

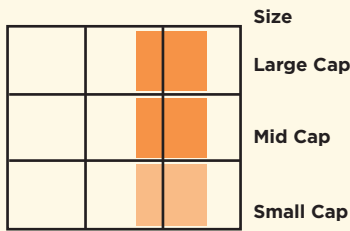
\*Benchmark Returns. \*\*Alternate Benchmark Returns.

# IDFC Tax Advantage (ELSS) Fund

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

30th September 2019

## 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:** ₹ 1,941.14 Crores

**Month end AUM:** ₹ 1,993.79 Crores

**Inception Date:** 26 December 2008

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

**Other Parameter:**

Beta	1.07
R Square	0.86
Standard Deviation (Annualized)	15.21%
Sharpe*	0.20

**Portfolio Turnover**

Equity	0.40
Aggregate^	0.40

**Expense Ratio**

Regular	2.14%
Direct	1.00%

**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	53.19
Regular Plan	Dividend	15.52



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 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
<b>Equity and Equity related Instruments</b>	<b>95.18%</b>	<b>Pharmaceuticals</b>	<b>4.59%</b>
<b>Banks</b>	<b>22.25%</b>	Dr. Reddy's Laboratories	1.49%
◦ICICI Bank	7.18%	Aurobindo Pharma	1.33%
◦HDFC Bank	4.19%	IPCA Laboratories	1.04%
◦Axis Bank	3.78%	Dishman Carbogen Amcis	0.73%
◦State Bank of India	3.40%	<b>Consumer Non Durables</b>	<b>3.14%</b>
◦RBL Bank	2.23%	◦Nestle India	2.09%
Kotak Mahindra Bank	1.48%	Procter & Gamble Hygiene and Health Care	0.97%
<b>Software</b>	<b>8.27%</b>	HBL Power Systems	0.07%
◦Infosys	3.23%	<b>Chemicals</b>	<b>3.04%</b>
Tech Mahindra	1.25%	Deepak Nitrite	1.95%
Mastek	1.10%	Tata Chemicals	1.09%
KPIT Technologies	0.97%	<b>Auto Ancillaries</b>	<b>2.93%</b>
Birlasoft	0.90%	MRF	1.27%
Cyient	0.82%	Sandhar Technologies	0.94%
<b>Consumer Durables</b>	<b>6.49%</b>	Minda Industries	0.72%
Greenply Industries	1.45%	<b>Ferrous Metals</b>	<b>2.83%</b>
Volta	1.40%	Jindal Steel & Power	1.45%
Titan Company	1.15%	JSW Steel	0.81%
Crompton Greaves Consumer Electricals	1.07%	Kirloskar Ferrous Industries	0.56%
Khadim India	0.64%	Tata Steel	0.01%
Greenlam Industries	0.61%	<b>Construction</b>	<b>2.79%</b>
Praxis Home Retail	0.09%	PSP Projects	1.76%
Greenpanel Industries	0.08%	Asian Granito India	1.03%
<b>Petroleum Products</b>	<b>6.09%</b>	<b>Industrial Products</b>	<b>2.36%</b>
◦Reliance Industries	3.34%	AIA Engineering	0.98%
Hindustan Petroleum Corporation	1.97%	Apollo Pipes	0.75%
Chennai Petroleum Corporation	0.78%	Graphite India	0.62%
<b>Construction Project</b>	<b>5.48%</b>	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>2.06%</b>
◦Larsen & Toubro	2.37%	The Indian Hotels Company	1.14%
KEC International	2.06%	EIH	0.92%
NCC	1.05%	<b>Power</b>	<b>1.95%</b>
<b>Finance</b>	<b>5.46%</b>	Kalpataru Power Transmission	1.40%
Mas Financial Services	1.54%	Nava Bharat Ventures	0.55%
ICICI Lombard General Insurance Company	1.27%	<b>Transportation</b>	<b>1.51%</b>
ICICI Securities	0.94%	VR Logistics	1.33%
HDFC Asset Management Company	0.77%	<b>Auto</b>	<b>1.33%</b>
Magma Fincorp	0.53%	Bajaj Auto	1.33%
BSE	0.40%	<b>Industrial Capital Goods</b>	<b>1.08%</b>
<b>Cement</b>	<b>5.37%</b>	Texmaco Rail & Engineering	0.85%
The Ramco Cements	1.47%	CG Power and Industrial Solutions	0.23%
ACC	1.37%	<b>Gas</b>	<b>1.08%</b>
Ambuja Cements	1.30%	GAIL (India)	1.08%
UltraTech Cement	0.76%	<b>Preference Shares</b>	<b>0.01%</b>
Sagar Cements	0.46%	<b>Media &amp; Entertainment</b>	<b>0.01%</b>
<b>Retailing</b>	<b>5.09%</b>	Zee Entertainment Enterprises	0.01%
◦Future Retail	2.60%	<b>Net Cash and Cash Equivalent</b>	<b>4.81%</b>
Future Lifestyle Fashions	1.16%	<b>Grand Total</b>	<b>100.00%</b>
Avenue Supermarts	0.79%		
Future Consumer	0.54%		

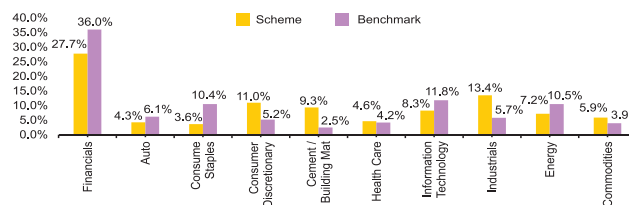
◦Top 10 Equity Holdings

## SIP PERFORMANCE

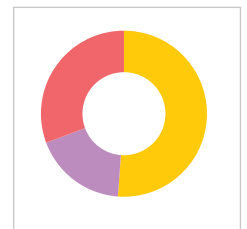
Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,00,000
Total Value as on Sep 30, 2019 (₹)	1,18,472	3,70,163	7,05,266	12,45,581	22,78,933	27,40,176
<b>Fund Returns (%)</b>	<b>-2.36</b>	<b>1.82</b>	<b>6.41</b>	<b>11.07</b>	<b>12.32</b>	<b>13.12</b>
Total Value of S&P BSE 200 TRI <sup>#</sup>	1,23,209	4,01,139	7,54,286	12,54,394	21,44,227	25,54,092
<b>S&amp;P BSE 200 TRI (%)<sup>#</sup></b>	<b>5.01</b>	<b>7.17</b>	<b>9.09</b>	<b>11.27</b>	<b>11.18</b>	<b>11.91</b>
Total Value of NIFTY 50 TRI <sup>**</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	24,94,853
<b>NIFTY 50 TRI (%)<sup>**</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>11.51</b>

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 30th September 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 Dec 26, 2008	1 Year	3 Years	5 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	-1.13%	8.57%	9.42%	16.79%	9,887	12,796	15,691	53,190
S&P BSE 200 TRI <sup>#</sup>	4.84%	10.22%	9.47%	16.10%	10,484	13,388	15,723	49,906
Nifty 50 TRI <sup>**</sup>	6.34%	11.49%	8.93%	15.18%	10,634	13,858	15,344	45,782

Performance based on NAV as on 30/09/2019, 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 5.52% (FBIIL OVERNIGHT MIBOR as on 30<sup>th</sup> September 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

30th September 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:** ₹ 93 Lakhs

**Month end AUM:** ₹ 96 Lakhs

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Yogik Pitti

### Portfolio Turnover

Equity	0.09
Aggregate <sup>^</sup>	0.09

**Expense Ratio:** 0.21%

**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	399.0900
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
<b>Equity and Equity related Instruments</b>	<b>98.21%</b>	Mahindra & Mahindra	1.29%
<b>Banks</b>	<b>32.90%</b>	Bajaj Auto	0.92%
°HDFC Bank	12.86%	Hero MotoCorp	0.84%
°ICICI Bank	6.88%	Tata Motors	0.52%
°Kotak Mahindra Bank	4.79%	Tata Motors DVR Shares	0.07%
°Axis Bank	3.59%	<b>Construction Project</b>	<b>4.44%</b>
State Bank of India	2.51%	°Larsen & Toubro	4.44%
IndusInd Bank	2.06%	<b>Power</b>	<b>2.39%</b>
Yes Bank	0.21%	NTPC	1.24%
<b>Software</b>	<b>15.42%</b>	Power Grid Corporation of India	1.16%
°Infosys	7.44%	<b>Telecom - Services</b>	<b>1.72%</b>
°Tata Consultancy Services	5.44%	Bharti Airtel	1.72%
HCL Technologies	1.45%	<b>Pharmaceuticals</b>	<b>1.04%</b>
Tech Mahindra	1.09%	Sun Pharmaceutical Industries	1.04%
<b>Consumer Non Durables</b>	<b>10.92%</b>	<b>Oil</b>	<b>1.03%</b>
°ITC	5.47%	Oil & Natural Gas Corporation	1.03%
Hindustan Unilever	3.49%	<b>Non - Ferrous Metals</b>	<b>0.69%</b>
Asian Paints	1.96%	Vedanta	0.69%
<b>Finance</b>	<b>10.75%</b>	<b>Ferrous Metals</b>	<b>0.67%</b>
°HDFC	8.39%	Tata Steel	0.67%
Bajaj Finance	2.36%	<b>Net Cash and Cash Equivalent</b>	<b>1.79%</b>
<b>Petroleum Products</b>	<b>10.43%</b>	<b>Grand Total</b>	<b>100.00%</b>
°Reliance Industries	10.43%		
<b>Auto</b>	<b>5.81%</b>		
Maruti Suzuki India	2.17%	°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	32.90%
Software	15.42%
Consumer Non Durables	10.92%
Finance	10.75%
Petroleum Products	10.43%
Auto	5.81%
Construction Project	4.44%
Power	2.39%
Telecom - Services	1.72%
Pharmaceuticals	1.04%
Oil	1.03%
Non - Ferrous Metals	0.69%
Ferrous Metals	0.67%

## 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	8.02%	NA	NA	12.54%	10,802	NA	NA	14,222
S&P BSE Sensex TRI	8.07%	NA	NA	12.74%	10,807	NA	NA	14,297
Nifty 50 TRI <sup>##</sup>	6.34%	NA	NA	11.19%	10,634	NA	NA	13,720

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

Performance based on NAV as on 30/09/2019. 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

<sup>^</sup>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).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Alternate Benchmark Returns.

# IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

30th September 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:** ₹ 1.07 Crores

**Month end AUM:** ₹ 1.10 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Yogik Pitti

**Portfolio Turnover**

Equity	0.06
Aggregate <sup>^</sup>	0.06

**Expense Ratio:** 0.15%

**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	118.5627
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	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>98.08%</b>	<b>Power</b>		<b>2.05%</b>
<b>Banks</b>		<b>28.48%</b>	NTPC		1.07%
°HDFC Bank		11.08%	Power Grid Corporation of India		0.98%
°ICICI Bank		5.85%	<b>Pharmaceuticals</b>		<b>2.01%</b>
°Kotak Mahindra Bank		4.58%	Sun Pharmaceutical Industries		0.90%
Axis Bank		2.88%	Dr. Reddy's Laboratories		0.66%
State Bank of India		2.17%	Cipla		0.45%
IndusInd Bank		1.73%	<b>Cement</b>		<b>1.54%</b>
Yes Bank		0.18%	UltraTech Cement		0.95%
<b>Software</b>		<b>13.63%</b>	Grasim Industries		0.60%
°Infosys		6.16%	<b>Telecom - Services</b>		<b>1.46%</b>
°Tata Consultancy Services		4.59%	Bharti Airtel		1.46%
HCL Technologies		1.22%	<b>Non - Ferrous Metals</b>		<b>1.17%</b>
Tech Mahindra		0.92%	Vedanta		0.59%
Wipro		0.74%	Hindalco Industries		0.58%
<b>Petroleum Products</b>		<b>11.07%</b>	<b>Consumer Durables</b>		<b>1.11%</b>
°Reliance Industries		9.53%	Titan Company		1.11%
Bharat Petroleum Corporation		0.79%	<b>Ferrous Metals</b>		<b>1.05%</b>
Indian Oil Corporation		0.75%	Tata Steel		0.57%
<b>Consumer Non Durables</b>		<b>11.00%</b>	JSW Steel		0.49%
°ITC		4.67%	<b>Oil</b>		<b>0.87%</b>
°Hindustan Unilever		2.95%	Oil & Natural Gas Corporation		0.87%
Asian Paints		1.65%	<b>Minerals/Mining</b>		<b>0.75%</b>
Nestle India		1.01%	Coal India		0.75%
Britannia Industries		0.72%	<b>Pesticides</b>		<b>0.69%</b>
<b>Finance</b>		<b>10.09%</b>	UPL		0.69%
°HDFC		7.11%	<b>Transportation</b>		<b>0.68%</b>
Bajaj Finance		1.98%	Adani Ports and Special Economic Zone		0.68%
Bajaj Finserv		1.00%	<b>Gas</b>		<b>0.52%</b>
<b>Auto</b>		<b>5.33%</b>	GAIL (India)		0.52%
Maruti Suzuki India		1.83%	<b>Telecom - Equipment &amp; Accessories</b>		<b>0.46%</b>
Mahindra & Mahindra		1.09%	Bharti Infratel		0.46%
Bajaj Auto		0.77%	<b>Media &amp; Entertainment</b>		<b>0.34%</b>
Hero MotoCorp		0.71%	Zee Entertainment Enterprises		0.34%
Eicher Motors		0.48%	<b>Corporate Bond</b>		<b>0.01%</b>
Tata Motors		0.44%	Britannia Industries	AAA	0.01%
<b>Construction Project</b>		<b>3.80%</b>	<b>Net Cash and Cash Equivalent</b>		<b>1.91%</b>
°Larsen & Toubro		3.80%	<b>Grand Total</b>		<b>100.00%</b>
			°Top 10 Equity Holdings		

## INDUSTRY ALLOCATION

Banks	28.48%
Software	13.63%
Petroleum Products	11.07%
Consumer Non Durables	11.00%
Finance	10.09%
Auto	5.33%
Construction Project	3.80%
Power	2.05%
Pharmaceuticals	2.01%
Cement	1.54%
Telecom - Services	1.46%
Non - Ferrous Metals	1.17%
Consumer Durables	1.11%
Ferrous Metals	1.05%
Oil	0.87%
Minerals/Mining	0.75%
Pesticides	0.69%
Transportation	0.68%
Gas	0.52%
Telecom - Equipment & Accessories	0.46%
Media & Entertainment	0.34%

## 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	6.23%	NA	NA	10.95%	10,623	NA	NA	13,632
Nifty 50 TRI <sup>#</sup>	6.34%	NA	NA	11.19%	10,634	NA	NA	13,720

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

Performance based on NAV as on 30/09/2019. 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

<sup>#</sup>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).

<sup>^</sup>Benchmark Returns.

# IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

30th September 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:** ₹ 9,760.00 Crores

**Month end AUM:** ₹ 10,163.42 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	0.40
R Square	0.31
Standard Deviation (Annualized)	0.47%
Sharpe*	1.23

**Portfolio Turnover**

Equity	2.90
Aggregate^	17.49

**Expense Ratio**

Regular	1.09%
Direct	0.39%

**Benchmark:** Nifty 50 Arbitrage Index<sup>5</sup> (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.

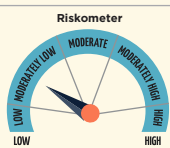
**Investment Objective:** Refer Pg No from 48 to 49 **Minimum Investment Amount:** ₹ 100/- and any amount thereafter

**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	24.0583
Regular Plan	Monthly Dividend	12.7541
Regular Plan	Annual Dividend	10.7880



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
ITC	Consumer Non Durables	4.96%	Hero MotoCorp	Auto	0.24%
IDFC	Finance	4.20%	Apollo Hospitals Enterprise	Healthcare Services	0.23%
Reliance Industries	Petroleum Products	4.15%	GMR Infrastructure	Construction Project	0.23%
IDFC Bank	Banks	2.44%	Tata Motors DVR Shares	Auto	0.23%
ICICI Bank	Banks	2.19%	Cipla	Pharmaceuticals	0.23%
Tata Consultancy Services	Software	2.17%	HCL Technologies	Software	0.22%
Infosys	Software	2.07%	NCC	Construction Project	0.22%
Larsen & Toubro	Construction Project	2.04%	NMDC	Minerals/Mining	0.21%
State Bank of India	Banks	1.88%	Adani Enterprises	Trading	0.20%
Bharat Petroleum Corporation	Petroleum Products	1.87%	Ashok Leyland	Auto	0.19%
Axis Bank	Banks	1.42%	Havells India	Consumer Durables	0.19%
Asian Paints	Consumer Non Durables	1.39%	Tata Power Company	Power	0.17%
Marico	Consumer Non Durables	1.32%	Muthoot Finance	Finance	0.17%
Bajaj Finance	Finance	1.26%	United Breweries	Consumer Non Durables	0.17%
Sun Pharmaceutical Industries	Pharmaceuticals	1.24%	Eicher Motors	Auto	0.17%
Bajaj Finserv	Finance	1.14%	Lupin	Pharmaceuticals	0.17%
GAIL (India)	Gas	0.97%	Tata Chemicals	Chemicals	0.17%
Petronet LNG	Gas	0.95%	Hindalco Industries	Non - Ferrous Metals	0.17%
Grasim Industries	Cement	0.92%	Div's Laboratories	Pharmaceuticals	0.16%
Bharti Airtel	Telecom - Services	0.87%	Bharat Electronics	Industrial Capital Goods	0.16%
UPL	Pesticides	0.83%	Bata India	Consumer Durables	0.16%
Kotak Mahindra Bank	Banks	0.83%	L&T Finance Holdings	Finance	0.16%
Power Finance Corporation	Finance	0.79%	Coal India	Minerals/Mining	0.13%
JSW Steel	Ferrous Metals	0.78%	CESC	Power	0.13%
UltraTech Cement	Cement	0.74%	Tata Elxsi	Software	0.12%
Mahindra & Mahindra	Auto	0.74%	Union Bank of India	Banks	0.11%
DLF	Construction	0.72%	Steel Authority of India	Ferrous Metals	0.11%
NTPC	Power	0.66%	Castrol India	Petroleum Products	0.11%
Dabur India	Consumer Non Durables	0.66%	Equitas Holdings	Finance	0.11%
Pidilite Industries	Chemicals	0.61%	Biocon	Pharmaceuticals	0.10%
Godrej Consumer Products	Consumer Non Durables	0.61%	Nestle India	Consumer Non Durables	0.08%
Titan Company	Consumer Durables	0.60%	Tata Steel	Ferrous Metals	0.08%
Tata Global Beverages	Consumer Durables	0.58%	Vodafone Idea	Telecom - Services	0.07%
Punjab National Bank	Consumer Non Durables	0.54%	Canara Bank	Banks	0.06%
Ambuja Cements	Banks	0.54%	Dish TV India	Media & Entertainment	0.06%
Tech Mahindra	Cement	0.53%	Bharat Forge	Industrial Products	0.05%
Dr. Reddy's Laboratories	Software	0.52%	Adani Ports and Special Economic Zone	Transportation	0.05%
Adani Power	Pharmaceuticals	0.51%	Berger Paints (I)	Consumer Non Durables	0.04%
Hindustan Petroleum Corporation	Power	0.51%	Motherhood Sumi Systems	Auto Ancillaries	0.04%
ACC	Petroleum Products	0.49%	InterGlobe Aviation	Transportation	0.04%
SRF	Cement	0.48%	Sun TV Network	Media & Entertainment	0.04%
Power Grid Corporation of India	Textile Products	0.45%	Indraprastha Gas	Gas	0.03%
Manappuram Finance	Power	0.42%	Cummins India	Industrial Products	0.03%
REC	Finance	0.37%	Torrent Power	Power	0.02%
Tata Motors	Finance	0.35%	Cholamandalam Invt and Fin Co	Finance	0.02%
Oil & Natural Gas Corporation	Auto	0.35%	Hexaware Technologies	Software	0.02%
Maruti Suzuki India	Oil	0.34%	Century Textiles & Industries	Cement	0.02%
Wipro	Auto	0.33%	Piramal Enterprises	Pharmaceuticals	0.01%
Jindal Steel & Power	Software	0.33%	Bosch	Auto Ancillaries	0.01%
The Federal Bank	Ferrous Metals	0.33%	Hindustan Unilever	Consumer Non Durables	0.01%
LIC Housing Finance	Banks	0.33%	Vedanta	Non - Ferrous Metals	0.01%
Bajaj Auto	Finance	0.32%	Bharti Infratel	Telecom - Equipment & Accessories	0.01%
Cadila Healthcare	Auto	0.30%	Strides Pharma Science	Pharmaceuticals	0.01%
Aurobindo Pharma	Pharmaceuticals	0.29%	Shree Cement	Cement	0.005%
Oil India	Pharmaceuticals	0.29%	Glenmark Pharmaceuticals	Pharmaceuticals	0.005%
Container Corporation of India	Oil	0.29%	Zee Entertainment Enterprises	Media & Entertainment	0.003%
United Spirits	Transportation	0.28%	Colgate Palmolive (India)	Consumer Non Durables	0.003%
Escorts	Consumer Non Durables	0.27%	<b>Total Hedged Equity</b>		<b>66.58%</b>
Shriram Transport Finance Company	Auto	0.26%	<b>Margin Fixed Deposit</b>		<b>18.82%</b>
Mahanagar Gas	Finance	0.26%	<b>Commercial Paper</b>		<b>0.24%</b>
Bank of Baroda	Gas	0.26%	<b>Corporate Bond</b>		<b>11.95%</b>
Exide Industries	Banks	0.25%	<b>Certificate of Deposit</b>		<b>1.65%</b>
Max Financial Services	Auto Ancillaries	0.25%	<b>Zero Coupon Bond</b>		<b>0.07%</b>
Britannia Industries	Finance	0.25%	<b>Net Cash and Cash Equivalent</b>		<b>0.69%</b>
M&M Financial Services	Consumer Non Durables	0.25%	<b>Grand Total</b>		<b>100.00%</b>
Bharat Heavy Electricals	Finance	0.24%			
	Industrial Capital Goods	0.24%			

## INDUSTRY ALLOCATION

Banks	12.14%	Chemicals	0.78%
Consumer Non Durables	10.12%	Construction	0.66%
Finance	9.43%	Oil	0.63%
Petroleum Products	6.18%	Textile Products	0.45%
Software	5.32%	Industrial Capital Goods	0.41%
Pharmaceuticals	2.92%	Transportation	0.37%
Auto	2.78%	Minerals/Mining	0.34%
Cement	2.64%	Auto Ancillaries	0.30%
Construction Project	2.34%	Healthcare Services	0.23%
Gas	2.15%	Trading	0.20%
Power	1.92%	Non - Ferrous Metals	0.17%
Ferrous Metals	1.26%	Media & Entertainment	0.10%
Consumer Durables	0.93%	Industrial Products	0.08%
Telecom - Services	0.90%	Telecom - Equipment & Accessories	0.01%
Pesticides	0.83%		

## 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	15,40,000
Total Value as on September 30, 2019 (₹)	1,24,136	3,95,776	7,02,473	10,61,928	17,24,453	24,61,110
<b>Fund Returns (%)</b>	<b>6.48</b>	<b>6.26</b>	<b>6.25</b>	<b>6.60</b>	<b>7.05</b>	<b>7.01</b>
Total Value of Nifty 50 Arbitrage Index <sup>5</sup>	1,24,404	3,92,387	6,92,650	10,44,608	NA	NA
<b>Nifty 50 Arbitrage Index Returns (%)<sup>5</sup></b>	<b>6.90</b>	<b>5.68</b>	<b>5.69</b>	<b>6.14</b>	<b>NA</b>	<b>NA</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	32,19,751
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>10.86</b>

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 30th September 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	6.43%	6.10%	6.45%	7.11%	10,643	11,945	13,673	24,058
Nifty 50 Arbitrage Index <sup>5</sup>	6.58%	5.25%	6.08%	NA	10,658	11,658	13,433	NA
Nifty 50 TRI <sup>##</sup>	6.34%	11.49%	8.93%	10.30%	10,634	13,858	15,344	35,015

Performance based on NAV as on 30/09/2019. 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 5.52% (FBIIL OVERNIGHT MIBOR as on 30th September 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 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 Fund<sup>55</sup>)

An open ended scheme investing in equity, arbitrage and debt

30th September 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:** ₹ 75.23 Crores

**Month end AUM:** ₹ 75.38 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	0.53
R Square	0.82
Standard Deviation (Annualized)	3.67%
Sharpe*	-0.35
Modified Duration	2.99 years
Average Maturity	3.86 years
Yield to Maturity	7.03%

**Portfolio Turnover**

Equity	0.85
Aggregate^	9.91

**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	20.16
Regular Plan	Monthly Dividend	12.42
Regular Plan	Annual Dividend	10.46
Regular Plan	Quarterly	10.26



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
Tech Mahindra	Software	5.39%	Cummins India	Industrial Products	0.91%
Sun Pharmaceutical Industries	Pharmaceuticals	4.16%	UltraTech Cement	Cement	0.86%
ICICI Bank	Banks	3.99%	Bajaj Finserv	Finance	0.85%
HDFC Bank	Banks	3.70%	Godrej Consumer Products	Consumer Non Durables	0.80%
HDFC	Finance	3.54%	GAIL (India)	Gas	0.79%
Larsen & Toubro	Construction Project	3.29%	Coromandel International	Fertilisers	0.76%
Aurobindo Pharma	Pharmaceuticals	3.28%	DLF	Construction	0.75%
State Bank of India	Banks	2.51%	M&M Financial Services	Finance	0.74%
ITC	Consumer Non Durables	2.40%	Natco Pharma	Pharmaceuticals	0.73%
Tata Global Beverages	Consumer Non Durables	2.37%	PNC Infratech	Construction	0.66%
Bharti Airtel	Telecom - Services	2.30%	Tata Chemicals	Chemicals	0.63%
Axis Bank	Banks	2.04%	Taj GVK Hotels & Resorts	Hotels, Resorts And Other Recreational Activities	0.52%
Gujarat State Petronet	Gas	2.00%	Future Retail	Retailing	0.51%
Cadila Healthcare	Pharmaceuticals	1.72%	NBCC (India)	Construction	0.46%
Exide Industries	Auto Ancillaries	1.37%	NTPC	Power	0.45%
MRF	Auto Ancillaries	1.26%	TVS Motor Company	Auto	0.45%
Hero MotoCorp	Auto	1.26%	Container Corporation of India	Transportation	0.44%
Dr.Reddy's Laboratories	Pharmaceuticals	1.25%	Ashok Leyland	Auto	0.44%
InterGlobe Aviation	Transportation	1.20%	Amber Enterprises India	Consumer Durables	0.42%
Crompton Greaves Consumer Electricals	Consumer Durables	1.10%	ICICI Securities	Finance	0.34%
KEC International	Construction Project	1.09%	UPL	Pesticides	0.22%
Sundaram Finance	Finance	1.08%	Hindustan Petroleum Corporation	Petroleum Products	0.17%
Reliance Industries	Petroleum Products	1.06%	<b>Total Hedged Equity</b>		<b>71.18%</b>
Infosys	Software	1.05%	<b>Margin Fixed Deposit</b>		<b>5.90%</b>
Voltas	Consumer Durables	0.99%	<b>Corporate Bond</b>		<b>13.41%</b>
Vedanta	Non - Ferrous Metals	0.98%	<b>Government Bond</b>		<b>4.96%</b>
Torrent Power	Power	0.95%	<b>Net Cash and Cash Equivalent</b>		<b>4.55%</b>
Adani Ports and Special Economic Zone	Transportation	0.93%	<b>Grand Total</b>		<b>100.00%</b>

## 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	13,60,000
Total Value as on September 30, 2019 (₹)	1,22,543	3,81,206	6,73,296	10,12,475	16,29,475	19,37,016
<b>Fund Returns (%)</b>	<b>3.97</b>	<b>3.76</b>	<b>4.56</b>	<b>5.26</b>	<b>5.96</b>	<b>6.05</b>
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index*	1,24,472	3,98,263	7,14,479	10,89,360	17,74,628	21,18,122
<b>30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)#</b>	<b>7.01</b>	<b>6.68</b>	<b>6.92</b>	<b>7.31</b>	<b>7.60</b>	<b>7.54</b>
Total Value of Nifty 50 TRI**	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	26,97,204
<b>Nifty 50 TRI (%)##</b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>11.51</b>

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 30th September 2019

## INDUSTRY ALLOCATION

Banks	12.25%	Construction	1.87%
Pharmaceuticals	11.15%	Power	1.41%
Finance	6.55%	Petroleum Products	1.23%
Software	6.44%	Non - Ferrous Metals	0.98%
Consumer Non Durables	5.57%	Industrial Products	0.91%
Construction Project	4.37%	Cement	0.86%
Gas	2.79%	Fertilisers	0.76%
Auto Ancillaries	2.63%	Chemicals	0.63%
Transportation	2.58%	Hotels, Resorts And Other Recreational	0.52%
Consumer Durables	2.52%	Activities	0.51%
Telecom - Services	2.30%	Retailing	0.22%
Auto	2.14%	Pesticides	0.22%

## 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 <sup>5</sup>	4.02%	4.25%	5.35%	6.39%	10,402	11,329	12,981	20,160
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	6.66%	6.75%	7.29%	7.45%	10,666	12,164	14,221	22,549
Nifty 50 TRI <sup>##</sup>	6.34%	11.49%	8.93%	9.96%	10,634	13,858	15,344	29,288

Performance based on NAV as on 30/09/2019. 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 5.52% (FBIL OVERNIGHT MIBOR as on 30th September 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.

<sup>5</sup>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)

<sup>55</sup> 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  
30th September 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:** ₹ 990.99 Crores

**Month end AUM:** ₹ 1000.13 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)	6.66%
Beta	0.75
R Square	0.90
Sharpe*	0.21

Modified Duration	2.70 years
Average Maturity	3.80 years
Yield to Maturity	7.06%

### Portfolio Turnover

Equity	0.46
Aggregate*	3.07

### Expense Ratio

Regular	2.23%
Direct	0.91%

### Benchmark:

CRISIL Hybrid 35+65 - Aggressive Index<sup>‡</sup>

**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:

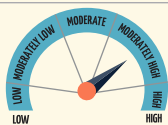
- For 10% of investment: Nil

- 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	13.63
Regular Plan	Dividend	10.96

### 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
<b>Equity and Equity related Instruments</b>		<b>68.22%</b>	<b>Construction Project</b>		<b>3.48%</b>
<b>Net Equity Exposure</b>		<b>50.30%</b>	°Larsen & Toubro		2.95%
<b>Banks</b>		<b>16.96%</b>	KEC International		0.53%
°HDFC Bank		6.53%	<b>Petroleum Products</b>		<b>3.39%</b>
HDFC Bank - Equity Futures		-1.63%	°Reliance Industries		4.92%
°ICICI Bank		5.29%	Reliance Industries - Equity Futures		-1.53%
°Axis Bank		3.75%	<b>Industrial Products</b>		<b>2.70%</b>
Axis Bank - Equity Futures		-0.34%	AIA Engineering		1.20%
°State Bank of India		3.43%	Supreme Industries		0.86%
State Bank of India - Equity Futures		-1.59%	Apollo Pipes		0.35%
Kotak Mahindra Bank		0.99%	Astral Poly Technik		0.29%
RBL Bank		0.53%	<b>Consumer Durables</b>		<b>2.55%</b>
<b>Consumer Non Durables</b>		<b>7.09%</b>	Titan Company		1.59%
°GlaxoSmithKline Consumer Healthcare		2.47%	Amber Enterprises India		0.45%
°Asian Paints		2.03%	Volta		0.27%
°ITC		2.02%	Khadim India		0.23%
ITC - Equity Futures		-2.02%	<b>Cement</b>		<b>1.66%</b>
Nestle India		1.94%	UltraTech Cement		1.30%
Prataap Snacks		0.65%	Sagar Cements		0.36%
Dabur India		0.37%	<b>Auto Ancillaries</b>		<b>1.17%</b>
Dapur India - Equity Futures		-0.37%	Sandhar Technologies		0.80%
Hindustan Unilever		0.08%	Asahi India Glass		0.34%
Hindustan Unilever - Equity Futures		-0.08%	Minda Industries		0.03%
<b>Software</b>		<b>5.36%</b>	<b>Hotels, Resorts And Other Recreational Activities</b>		<b>0.67%</b>
°Infosys		2.35%	The Indian Hotels Company		0.67%
Infosys - Equity Futures		-0.77%	<b>Construction</b>		<b>0.63%</b>
Tech Mahindra		1.75%	PNC Infratech		0.63%
Tech Mahindra - Equity Futures		-0.17%	<b>Retailing</b>		<b>0.57%</b>
Tata Consultancy Services		1.15%	Aditya Birla Fashion and Retail		0.57%
Mastek		0.49%	<b>Pesticides</b>		<b>0.57%</b>
KPIT Technologies		0.33%	PI Industries		0.57%
Birlasoft		0.22%	<b>Auto</b>		<b>0.52%</b>
<b>Finance</b>		<b>3.97%</b>	Mahindra & Mahindra		1.59%
Bajaj Finserv		1.53%	Mahindra & Mahindra - Equity Futures		-1.60%
Bajaj Finserv - Equity Futures		-0.69%	TVS Motor Company		0.46%
Muthoot Finance		1.28%	Maruti Suzuki India		0.07%
Mas Financial Services		0.92%	<b>Index</b>		<b>-4.76%</b>
M&M Financial Services		0.84%	Nifty 50 Index - Equity Futures		-4.76%
M&M Financial Services - Equity Futures		-0.84%	<b>Corporate Bond</b>		<b>21.43%</b>
ICICI Securities		0.56%	Reliance Industries	AAA	5.29%
ICICI Lombard General Insurance Company		0.36%	HDFC	AAA	5.03%
<b>Pharmaceuticals</b>		<b>3.79%</b>	National Highways Auth of Ind	AAA	2.58%
Aurobindo Pharma		1.66%	Power Grid Corporation of India	AAA	2.52%
Aurobindo Pharma - Equity Futures		-0.48%	NABARD	AAA	2.50%
Alkem Laboratories		1.05%	REC	AAA	1.48%
Divi's Laboratories		0.91%	HDB Financial Services	AAA	1.00%
Divi's Laboratories - Equity Futures		-0.25%	LIC Housing Finance	AAA	1.00%
Cadila Healthcare		0.80%	NTPC	AAA	0.03%
Cadila Healthcare - Equity Futures		-0.80%	<b>Certificate of Deposit</b>		<b>2.48%</b>
IPCA Laboratories		0.77%	Axis Bank	A1+	2.48%
Dishman Carbogen Amcis		0.13%	<b>Net Cash and Cash Equivalent</b>		<b>25.79%</b>
			<b>Grand Total</b>		<b>100.00%</b>

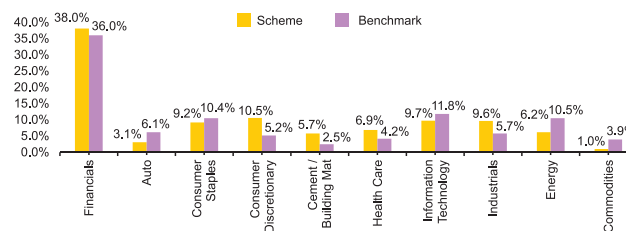
°Top 10 Equity Holdings

## SIP PERFORMANCE

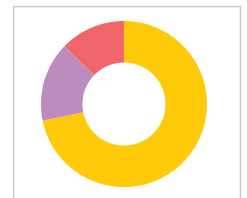
Monthly SIP of ₹ 10,000 in IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	NA	6,00,000
Total Value as on September 30, 2019 (₹)	1,25,433	3,95,604	NA	7,03,506
<b>Fund Returns (%)</b>	<b>8.53</b>	<b>6.23</b>	<b>NA</b>	<b>6.31</b>
Total Value of CRISIL Hybrid 35+65 - Aggressive Index <sup>‡</sup>	1,24,998	4,04,555	NA	7,53,520
<b>CRISIL Hybrid 35+65 - Aggressive Index Returns (%)<sup>‡</sup></b>	<b>7.84</b>	<b>7.74</b>	<b>NA</b>	<b>9.06</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,24,503	4,14,476	NA	7,69,332
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>NA</b>	<b>9.89</b>

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 30th September 2019

## SECTOR ALLOCATION



## MARKET CAP



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Dynamic Equity Fund	6.40%	6.93%	NA	6.42%	10,640	12,225	NA	13,630
CRISIL Hybrid 35+65 - Aggressive Index <sup>‡</sup>	8.04%	9.38%	NA	9.79%	10,804	13,087	NA	15,918
Nifty 50 TRI <sup>##</sup>	6.34%	11.49%	NA	9.28%	10,634	13,858	NA	15,548

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

Performance based on NAV as on 30/09/2019. 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 5.52% (°FBI OVERNIGHT MIBOR as on 30<sup>th</sup> September 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

30th September 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:** ₹ 747.98 Crores

**Month end AUM:** ₹ 756.12 Crores

**Inception Date:** 30 December 2016

**Fund Manager<sup>®</sup>; Equity Portion:** Mr. Anoop

**Bhaskar Debt Portion:** Mr. Anurag Mittal

**Other Parameter:**

Modified Duration 3.12 years  
Average Maturity 4.00 years  
Yield to Maturity 7.12%

**Expense Ratio**

Regular 2.27%  
Direct 0.88%

**Benchmark:** CRISIL Hybrid 35+65 - Aggressive Index<sup>5</sup>

**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	11.35
Regular Plan	Dividend	10.28



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
<b>Equity and Equity related Instruments</b>		<b>73.40%</b>	<b>Auto Ancillaries</b>		<b>2.42%</b>
<b>Banks</b>		<b>21.64%</b>	MRF		0.94%
oHDFC Bank		6.66%	Apollo Tyres		0.72%
oICI Bank		4.93%	Minda Industries		0.40%
oAxis Bank		4.34%	Balkrishna Industries		0.36%
oState Bank of India		3.68%	<b>Consumer Durables</b>		<b>1.75%</b>
City Union Bank		1.33%	Titan Company		1.16%
RBL Bank		0.70%	Khadim India		0.59%
<b>Consumer Non Durables</b>		<b>8.47%</b>	<b>Gas</b>		<b>1.68%</b>
oNestle India		2.67%	GAIL (India)		1.68%
Hindustan Unilever		1.66%	<b>Industrial Capital Goods</b>		<b>1.55%</b>
Jyothy Labs		1.17%	Thermax		1.55%
Emami		1.15%	<b>Chemicals</b>		<b>1.41%</b>
Colgate Palmolive (India)		0.85%	Deepak Nitrite		1.41%
Prataap Snacks		0.64%	<b>Cement</b>		<b>1.40%</b>
Tata Global Beverages		0.34%	Ambuja Cements		1.40%
<b>Software</b>		<b>7.47%</b>	<b>Power</b>		<b>1.21%</b>
oInfosys		3.18%	Kalpataru Power Transmission		1.21%
HCL Technologies		1.36%	<b>Industrial Products</b>		<b>0.36%</b>
Majesco		0.75%	INEOS Styrolution India		0.36%
Mastek		0.66%	<b>Corporate Bond</b>		<b>14.50%</b>
Sasken Technologies		0.59%	LIC Housing Finance	AAA	6.64%
KPIT Technologies		0.54%	Bajaj Finance	AAA	3.32%
Birlasoft		0.39%	Reliance Industries	AAA	1.89%
<b>Petroleum Products</b>		<b>6.17%</b>	REC	AAA	1.37%
oReliance Industries		4.61%	HDFC	AAA	0.67%
Hindustan Petroleum Corporation		1.57%	NABARD	AAA	0.40%
<b>Finance</b>		<b>5.33%</b>	L&T Finance	AAA	0.13%
oICI Prudential Life Insurance Company		2.17%	Indiabulls Housing Finance	AA+	0.08%
HDFC		1.59%	<b>Government Bond</b>		<b>7.95%</b>
Max Financial Services		0.84%	7.26% - 2029 G-Sec	SOV	3.34%
Magma Fincorp		0.43%	7.59% - 2026 G-Sec	SOV	2.76%
Sundaram Finance Holdings		0.30%	8.24% - 2027 G-Sec	SOV	1.42%
<b>Pharmaceuticals</b>		<b>3.48%</b>	7.17% - 2028 G-Sec	SOV	0.41%
oSun Pharmaceutical Industries		1.75%	6.84% - 2022 G-Sec	SOV	0.02%
IPCA Laboratories		1.12%	<b>Certificate of Deposit</b>		<b>1.80%</b>
Indoco Remedies		0.61%	Small Industries Dev Bank of India	A1+	1.26%
<b>Construction Project</b>		<b>3.24%</b>	Axis Bank	A1+	0.54%
oLarsen & Toubro		3.24%	<b>Zero Coupon Bond</b>		<b>0.74%</b>
<b>Retailing</b>		<b>3.22%</b>	Bajaj Finance	AAA	0.74%
Future Retail		1.42%	<b>State Government Bond</b>		<b>0.19%</b>
Avenue Supermarts		1.25%	8.68% Tamil Nadu SDL - 2021	SOV	0.19%
Future Consumer		0.55%	<b>Net Cash and Cash Equivalent</b>		<b>1.43%</b>
<b>Hotels, Resorts And Other Recreational Activities</b>		<b>2.59%</b>	<b>Grand Total</b>		<b>100.00%</b>
EIH		1.64%			
Taj GVK Hotels & Resorts		0.95%			

\*Top 10 Equity Holdings

## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	NA	NA	3,40,000
Total Value as on September 30, 2019 (₹)	1,21,786	NA	NA	3,46,514
<b>Fund Returns (%)</b>	<b>2.78</b>	<b>NA</b>	<b>NA</b>	<b>1.31</b>
Total Value of CRISIL Hybrid 35+65 - Aggressive Index <sup>5</sup>	1,24,998	NA	NA	3,78,796
<b>CRISIL Hybrid 35+65 - Aggressive Index Returns (%)<sup>7</sup></b>	<b>7.84</b>	<b>NA</b>	<b>NA</b>	<b>7.59</b>
Total Value of Nifty 50 <sup>8</sup>	1,24,503	NA	NA	3,87,014
<b>Nifty 50 (%)<sup>8</sup></b>	<b>7.06</b>	<b>NA</b>	<b>NA</b>	<b>9.14</b>

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 30th September 2019

## INDUSTRY ALLOCATION

Banks	21.64%	Hotels, Resorts And Other Recreational Activities	2.59%
Consumer Non Durables	8.47%	Auto Ancillaries	2.42%
Software	7.47%	Consumer Durables	1.75%
Petroleum Products	6.17%	Gas	1.68%
Finance	5.33%	Industrial Capital Goods	1.55%
Pharmaceuticals	3.48%	Chemicals	1.41%
Construction Project	3.24%	Cement	1.40%
Retailing	3.22%	Power	1.21%
		Industrial Products	0.36%

## 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 <sup>1</sup>	2.07%	NA	NA	4.71%	10,207	NA	NA	11,350
CRISIL Hybrid 35+65 - Aggressive Index <sup>5</sup>	8.04%	NA	NA	11.36%	10,804	NA	NA	13,446
Nifty 50 TRI <sup>8</sup>	6.34%	NA	NA	14.63%	10,634	NA	NA	14,558

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

Performance based on NAV as on 30/09/2019. 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.

<sup>1</sup>Benchmark Returns. <sup>5</sup>Alternate Benchmark Returns.

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

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

<sup>8</sup>Mr. 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

30th September 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:** ₹ 191.96 Crores

**Month end AUM:** ₹ 194.85 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	2.83 years
Average Maturity	3.63 years
Yield to Maturity*	7.28%

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

**Expense Ratio**

Regular	2.20%
Direct	1.29%

**Benchmark:** CRISIL Hybrid 85+15 - Conservative Index<sup>3</sup>

**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	12.7977
Regular Plan	Growth	22.1827
Regular Plan	Quarterly Dividend	12.9778



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.

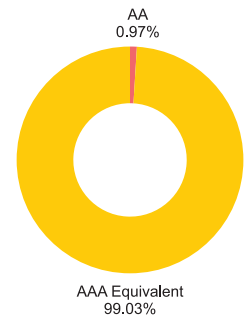
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>54.86%</b>	<b>Software</b>		<b>1.74%</b>
Power Finance Corporation	AAA	11.93%	Infosys		1.01%
HDFC	AAA	10.38%	Tata Consultancy Services		0.43%
LIC Housing Finance	AAA	8.99%	Majesco		0.30%
REC	AAA	8.25%	<b>Petroleum Products</b>		<b>1.64%</b>
Indian Railway Finance Corporation	AAA	5.35%	Reliance Industries		1.64%
Larsen & Toubro	AAA	3.59%	<b>Industrial Products</b>		<b>1.63%</b>
Power Grid Corporation of India	AAA	2.71%	Astral Poly Technik		0.59%
NABARD	AAA	2.64%	AIA Engineering		0.53%
Blue Dart Express	AA	0.75%	Supreme Industries		0.51%
Gruh Finance	AAA	0.27%	<b>Construction Project</b>		<b>1.12%</b>
<b>Zero Coupon Bond</b>		<b>11.15%</b>	Larsen & Toubro		1.12%
Sundaram Finance	AAA	10.53%	<b>Consumer Durables</b>		<b>0.72%</b>
Bajaj Finance	AAA	0.62%	Titan Company		0.72%
<b>Government Bond</b>		<b>9.07%</b>	<b>Chemicals</b>		<b>0.71%</b>
7.26% - 2029 - G-Sec	SOV	3.62%	Fine Organic Industries		0.71%
8.24% - 2027 - G-Sec	SOV	2.76%	<b>Cement</b>		<b>0.53%</b>
7.59% - 2026 - G-Sec	SOV	2.68%	UltraTech Cement		0.53%
<b>Equity</b>		<b>23.11%</b>	<b>Auto</b>		<b>0.52%</b>
<b>Banks</b>		<b>8.58%</b>	Maruti Suzuki India		0.52%
ICICI Bank		2.09%	<b>Finance</b>		<b>0.49%</b>
Axis Bank		1.92%	HDFC		0.49%
HDFC Bank		1.76%	<b>Retailing</b>		<b>0.49%</b>
Kotak Mahindra Bank		1.27%	Aditya Birla Fashion and Retail		0.49%
State Bank of India		0.81%	<b>Pharmaceuticals</b>		<b>0.32%</b>
City Union Bank		0.54%	IPCA Laboratories		0.32%
RBL Bank		0.19%	<b>Net Cash and Cash Equivalent</b>		<b>1.82%</b>
<b>Consumer Non Durables</b>		<b>4.62%</b>	<b>Grand Total</b>		<b>100.00%</b>
Hindustan Unilever		1.23%			
Nestle India		1.10%			
ITC		1.07%			
GlaxoSmithKline Consumer Healthcare		0.53%			
Asian Paints		0.40%			
Marico		0.29%			

\*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	11,60,000
Total Value as on September 30, 2019 (₹)	1,25,607	3,92,934	7,09,246	11,07,604	NA	17,63,267
<b>Fund Returns (%)</b>	<b>8.81</b>	<b>5.78</b>	<b>6.63</b>	<b>7.78</b>	<b>NA</b>	<b>8.41</b>
Total Value of CRISIL Hybrid 85+15 - Conservative Index <sup>3</sup>	1,27,359	4,07,445	7,45,216	11,65,395	NA	18,29,572
<b>CRISIL Hybrid 85+15 - Conservative Index Returns (%)<sup>3</sup></b>	<b>11.61</b>	<b>8.22</b>	<b>8.61</b>	<b>9.21</b>	<b>NA</b>	<b>9.14</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,28,833	4,05,725	7,29,838	11,10,513	NA	16,89,271
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>13.99</b>	<b>7.94</b>	<b>7.78</b>	<b>7.85</b>	<b>NA</b>	<b>7.56</b>

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 30th September 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	8.69%	5.99%	7.82%	8.65%	10,869	11,908	14,572	22,183
CRISIL Hybrid 85+15 - Conservative Index <sup>3</sup>	12.40%	7.81%	9.31%	8.77%	11,240	12,530	15,614	22,421
10 Year GOI <sup>##</sup>	15.71%	6.25%	8.67%	6.85%	11,571	11,995	15,162	18,884

Performance based on NAV as on 30/09/2019.

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

<sup>3</sup>Benchmark Returns. <sup>##</sup>Alternate Benchmark Returns.

<sup>3</sup>CRISIL 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.

30th September 2019



IDFC MUTUAL FUND

## FUND FEATURES

### IDFC Asset Allocation Fund - Conservative Plan

**Category:** Fund of Funds (Domestic)

**Monthly Avg AUM:** ₹ 13.54 Crores

**Month end AUM:** ₹ 13.45 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

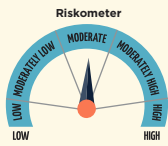
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

**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	21.7711
Regular Plan	Dividend	15.0215



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:** ₹ 34.33 Crores

**Month end AUM:** ₹ 32.64 Crores

**Inception Date:** 11 February 2010

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

#### Expense Ratio

Regular	1.02%
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	22.8084
Regular Plan	Dividend	16.4547



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:** ₹ 15.78 Crores

**Month end AUM:** ₹ 15.93 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

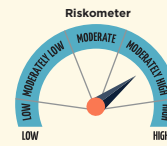
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

**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	22.7254
Regular Plan	Dividend	16.4819



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
<b>TRI Party Repo Total</b>	<b>1.78%</b>	<b>0.07%</b>	<b>3.57%</b>
Clearing Corporation of India	1.78%	0.07%	3.57%
<b>Debt</b>	<b>75.38%</b>	<b>51.26%</b>	<b>24.57%</b>
IDFC Low Duration Fund	44.51%	38.49%	8.48%
IDFC Bond Fund - Short Term Plan	28.42%	12.21%	15.28%
IDFC Cash Fund	2.45%	0.56%	0.82%
<b>Equity</b>	<b>22.92%</b>	<b>48.85%</b>	<b>72.00%</b>
IDFC Core Equity Fund	6.58%	12.35%	9.64%
IDFC Sterling Value Fund	-	10.76%	19.27%
IDFC Multi Cap Fund	6.76%	12.69%	21.56%
IDFC Large Cap Fund	9.58%	13.05%	21.53%
<b>Net Current Asset</b>	<b>-0.08%</b>	<b>-0.18%</b>	<b>-0.14%</b>
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

## FUND FEATURES

Standard Allocation	% to net assets		
	Conservative Plan	Moderate Plan	Aggressive Plan
<b>Particulars</b>			
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

30th September 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**	7.24%	6.78%	7.96%	8.41%	10,724	12,174	14,667	21,771
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices**	13.76%	8.10%	9.49%	8.85%	11,376	12,631	15,739	22,638
CRISIL 10 Year Gilt Index**	15.71%	6.25%	8.67%	6.88%	11,571	11,995	15,162	18,987

\*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**	5.30%	6.00%	7.65%	8.93%	10,530	11,912	14,463	22,808
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices**	11.95%	7.43%	9.09%	8.64%	11,195	12,400	15,451	22,225
CRISIL 10 Year Gilt Index**	15.71%	6.25%	8.67%	6.88%	11,571	11,995	15,162	18,987

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

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - AP**	2.19%	4.98%	6.88%	8.89%	10,219	11,570	13,951	22,725
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices**	10.50%	9.98%	9.94%	10.34%	11,050	13,301	16,068	25,825
CRISIL 10 Year Gilt Index**	15.71%	6.25%	8.67%	6.88%	11,571	11,995	15,162	18,987

Performance based on NAV as on 30/09/2019. 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

30th September 2019

### FUND FEATURES

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

**Category:** Fund of Funds (Domestic) | **Monthly Avg AUM:** ₹ 145.42 Crores | **Month end AUM:** ₹ 142.26 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)	2.06%	AAA Equivalent	100%	Regular	0.48%
Modified Duration	2.48 years	AA+	-	Direct	0.09%
Average Maturity	3.01 years	AA	-		
Yield to Maturity	7.19%				

**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	-	30.2795
Regular Plan	Dividend	Quarterly	12.4894
Regular Plan	Dividend	Half Yearly	11.7069
Regular Plan	Dividend	Annual	12.2148
Regular Plan	Dividend	Fortnightly	11.0276
Regular Plan	Dividend	Daily	11.0004
Regular Plan	Dividend	Weekly	10.9825
Regular Plan	Dividend	Periodic	14.9712

**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
<b>Mutual Fund Units</b>	<b>99.96%</b>
IDFC Banking & PSU Debt Fund	60.26%
IDFC Bond Fund - Short Term Plan	39.70%
<b>Net Cash and Cash Equivalent</b>	<b>0.04%</b>
<b>Grand Total</b>	<b>100.00%</b>

### 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*	10.99%	7.27%	8.09%	7.64%	11,099	12,345	14,754	30,280
CRISIL Short Term Bond Fund Index#	10.65%	7.48%	8.32%	7.59%	11,065	12,414	14,914	30,064
CRISIL 1 Year T-Bill**	8.66%	6.77%	7.30%	6.22%	10,866	12,171	14,224	24,801

Performance based on NAV as on 30/09/2019. 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.

**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

30th September 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 :** ₹ 547.99 Crores | **Month end AUM :** ₹ 400.13 Crores

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

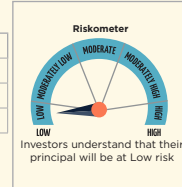
Other Parameter	Asset Allocation		Asset Quality		Expense Ratio		
Modified Duration	1 Day	NCA	0.13%	AAA Equivalent	100.00%	Regular	0.19%
Average Maturity	1 Day	TRI Party Repo	99.87%			Direct	0.06%
Yield to Maturity	5.40%						

**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 30/09/2019

Name	Rating	% of NAV	Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
<b>Clearing Corporation of India Ltd</b>		<b>99.87%</b>	<b>Option</b>	Growth	Dividend	Dividend	Dividend
TRI Party Repo Total		99.87%	<b>Freq</b>	-	Daily	Weekly	Monthly
<b>Net Cash and Cash Equivalent</b>		<b>0.13%</b>	<b>NAV</b>	1040.6856	1000.0001	1001.3428	1000.4112
<b>Grand Total</b>		<b>100.00%</b>					



**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

30th September 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:** ₹ 13,452.98 Crores | **Month end AUM:** ₹ 11,944.46 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	0.15%
Modified Duration	44 days	Direct	0.10%
Average Maturity	45 days		
Yield to Maturity	5.55%		

**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:** Nil

NAV (₹) as on 30/09/2019

Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
<b>Option</b>	Growth	Dividend	Dividend	Dividend	Dividend
<b>Freq</b>	-	Daily	Weekly	Periodic	Monthly
<b>NAV</b>	2329.5581	1001.0846	1001.6586	1536.1924	1000.9025



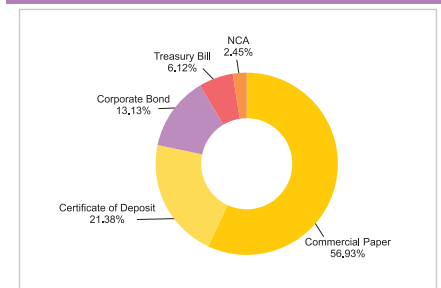
**This product is suitable for investors who are seeking:**

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

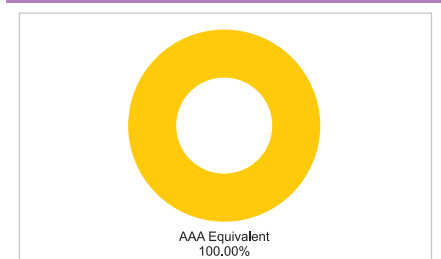
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>56.93%</b>	Bank of Baroda	A1+	4.24%
HDFC	A1+	8.20%	ICICI Bank	A1+	1.37%
Reliance Jio Infocomm	A1+	6.25%	Small Industries Dev Bank of India	A1+	1.04%
Reliance Industries	A1+	5.81%	Kotak Mahindra Bank	A1+	0.41%
LIC Housing Finance	A1+	5.32%	<b>Corporate Bond</b>		<b>13.13%</b>
Indian Oil Corporation	A1+	4.56%	LIC Housing Finance	AAA	5.59%
Power Grid Corporation of India	A1+	4.38%	Tata Sons Private	AAA	1.26%
Reliance Retail	A1+	4.17%	Power Finance Corporation	AAA	1.26%
Bajaj Finance	A1+	3.31%	Export Import Bank of India	AAA	1.13%
NABARD	A1+	3.08%	REC	AAA	1.05%
UltraTech Cement	A1+	2.91%	Kotak Mahindra Investments	AAA	0.84%
Kotak Mahindra Prime	A1+	2.69%	HDB Financial Services	AAA	0.80%
Larsen & Toubro	A1+	1.66%	HDFC	AAA	0.42%
Mahindra Vehicle Mfg	A1+	1.24%	Power Grid Corporation of India	AAA	0.41%
NTPC	A1+	1.24%	Kotak Mahindra Prime	AAA	0.21%
Sundaram Finance	A1+	0.83%	Bajaj Finance	AAA	0.17%
Kotak Mahindra Investments	A1+	0.83%	<b>Treasury Bill</b>		<b>6.12%</b>
Export Import Bank of India	A1+	0.42%	91 Days Tbill - 2019	SOV	3.16%
<b>Certificate of Deposit</b>		<b>21.38%</b>	364 Days Tbill - 2019	SOV	2.95%
Axis Bank	A1+	14.31%	<b>Net Cash and Cash Equivalent</b>		<b>2.45%</b>
			<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



An Open Ended Liquid Fund  
30th September 2019

#### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Cash Fund*	6.92%	6.89%	7.42%	7.75%	10,692	12,211	14,308	23,296
CRISIL Liquid Fund Index#	7.37%	7.09%	7.50%	7.54%	10,737	12,283	14,359	22,778
1 Year T-Bill##	8.66%	6.77%	7.30%	6.58%	10,866	12,171	14,224	20,593

Performance based on NAV as on 30/09/2019 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  
30th September 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:** ₹ 3,784.39 Crores

**Month end AUM:** ₹ 3,846.83 Crores

**Inception Date:** 18th July 2018

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

**Other Parameter:**

Modified Duration 160 days

Average Maturity 166 days

Yield to Maturity 6.28%

**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	-	11.0141
Regular Plan	Dividend	Daily	10.0496
Regular Plan	Dividend	Weekly	10.0721
Regular Plan	Dividend	Periodic	11.0211
Regular Plan	Dividend	Monthly	10.0421
Regular Plan	Dividend	Quarterly	10.0912



Investors understand that their principal will be at Moderately Low Risk

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

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

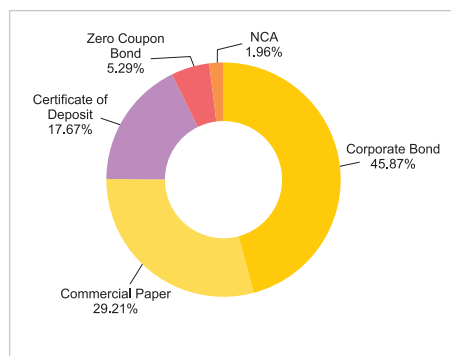
- To invest in debt and money market instruments

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

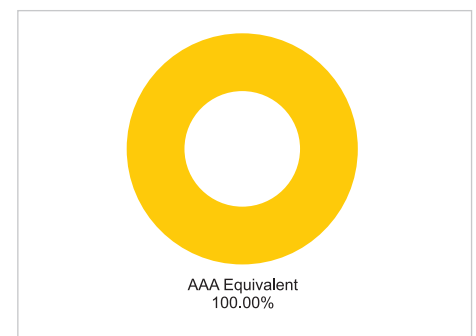
#### PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>45.87%</b>	Kotak Mahindra Investments	A1+	2.48%
LIC Housing Finance	AAA	11.48%	Kotak Mahindra Prime	A1+	2.30%
HDFC	AAA	10.35%	HDFC	A1+	1.37%
NABARD	AAA	6.40%	HDB Financial Services	A1+	0.62%
National Housing Bank	AAA	6.28%	<b>Certificate of Deposit</b>		<b>17.67%</b>
Power Finance Corporation	AAA	4.44%	Axis Bank	A1+	9.56%
Kotak Mahindra Prime	AAA	2.09%	NABARD	A1+	5.28%
Bajaj Finance	AAA	1.96%	Small Industries Dev Bank of India	A1+	1.88%
Larsen & Toubro	AAA	1.30%	Bank of Baroda	A1+	0.63%
Power Grid Corporation of India	AAA	0.65%	ICICI Bank	A1+	0.32%
Sundaram Finance	AAA	0.65%	<b>Zero Coupon Bond</b>		<b>5.29%</b>
NTPC	AAA	0.26%	Kotak Mahindra Prime	AAA	2.80%
<b>Commercial Paper</b>		<b>29.21%</b>	HDB Financial Services	AAA	2.18%
Reliance Industries	A1+	10.83%	Bajaj Finance	AAA	0.32%
Reliance Jio Infocomm	A1+	7.74%	<b>Net Cash and Cash Equivalent</b>		<b>1.96%</b>
Larsen & Toubro	A1+	3.86%	<b>Grand Total</b>		<b>100.00%</b>

#### 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	8.64%	NA	NA	8.36%	10,864	NA	NA	11,014
NIFTY Ultra Short Duration Debt Index#	8.45%	NA	NA	8.22%	10,845	NA	NA	10,996
1 Year T-Bill##	8.66%	NA	NA	8.11%	10,866	NA	NA	10,984

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

Performance based on NAV as on 30/09/2019 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  
30th September 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:** ₹ 4,756.49 Crores

**Month end AUM:** ₹ 4,874.16 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 0.73%

Modified Duration 244 days

Average Maturity 265 days

Yield to Maturity 6.36%

**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	-	27.5904
Regular Plan	Dividend	Daily	10.0712
Regular Plan	Dividend	Periodic	14.8978
Regular Plan	Dividend	Weekly	10.1035
Regular Plan	Dividend	Monthly	10.1124
Regular Plan	Dividend	Quarterly	10.7686



Investors understand that their principal will be at Moderately Low Risk

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

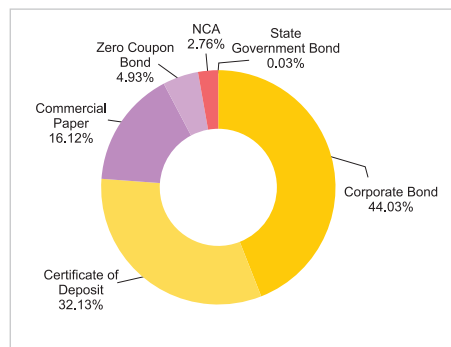
- To generate short term optimal returns with relative stability and high liquidity.
- Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.

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

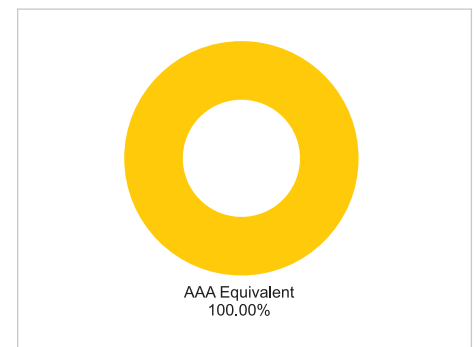
## PORTFOLIO

Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>44.03%</b>
Power Finance Corporation	AAA	9.26%
LIC Housing Finance	AAA	6.02%
NABARD	AAA	5.59%
Reliance Industries	AAA	5.01%
HDFC	AAA	3.94%
HDB Financial Services	AAA	3.42%
Larsen & Toubro	AAA	2.69%
National Housing Bank	AAA	2.58%
REC	AAA	1.57%
Small Industries Dev Bank of India	AAA	1.26%
Sundaram Finance	AAA	0.62%
Indian Railway Finance Corporation	AAA	0.62%
Kotak Mahindra Prime	AAA	0.51%
UltraTech Cement	AAA	0.31%
Power Grid Corporation of India	AAA	0.31%
Export Import Bank of India	AAA	0.21%
Bajaj Finance	AAA	0.10%
<b>Certificate of Deposit</b>		<b>32.13%</b>
Small Industries Dev Bank of India	A1+	7.88%
Axis Bank	A1+	6.97%
ICICI Bank	A1+	5.73%
Kotak Mahindra Bank	A1+	3.54%
HDFC Bank	A1+	3.53%
NABARD	A1+	2.49%
Bank of Baroda	A1+	2.00%
<b>Commercial Paper</b>		<b>16.12%</b>
HDFC	A1+	6.62%
Reliance Industries	A1+	5.50%
Kotak Mahindra Prime	A1+	4.00%
<b>Zero Coupon Bond</b>		<b>4.93%</b>
Kotak Mahindra Investments	AAA	2.00%
LIC Housing Finance	AAA	1.51%
HDFC	AAA	0.77%
Kotak Mahindra Prime	AAA	0.65%
<b>State Government Bond</b>		<b>0.03%</b>
7.55% Maharashtra SDL-2021	SOV	0.03%
<b>Net Cash and Cash Equivalent</b>		<b>2.76%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Low Duration Fund**	8.90%	7.54%	8.09%	7.68%	10,890	12,437	14,757	27,590
CRISIL Liquid Fund Index	7.37%	7.09%	7.50%	7.43%	10,737	12,283	14,359	26,706
1 Year T-Bill***	8.66%	6.77%	7.30%	6.39%	10,866	12,171	14,224	23,390

Performance based on NAV as on 30/09/2019 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

30th September 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:** ₹ 2,078.23 Crores

**Month end AUM:** ₹ 2,019.49 Crores

**Inception Date:** 18 February 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.44%
Modified Duration	194 days
Average Maturity	194 days
Yield to Maturity	6.26%

**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

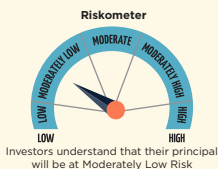
**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

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

**Exit Load:** Nil

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	29.7219
Regular Plan	Dividend	Monthly	10.2603
Regular Plan	Dividend	Daily	10.0994
Regular Plan	Dividend	Weekly	10.1300
Regular Plan	Dividend	Periodic	14.2826



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

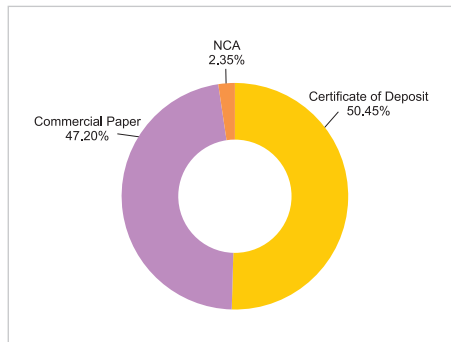
- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

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

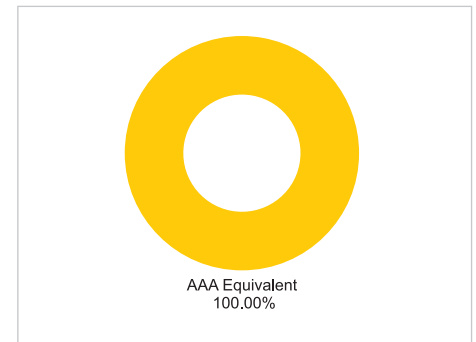
## PORTFOLIO

Name	Rating	% of NAV
<b>Certificate of Deposit</b>		
ICICI Bank	A1+	12.11%
NABARD	A1+	11.95%
Small Industries Dev Bank of India	A1+	10.96%
Axis Bank	A1+	9.63%
Bank of Baroda	A1+	3.60%
HDFC Bank	A1+	2.19%
<b>Commercial Paper</b>		
HDFC	A1+	11.95%
HDB Financial Services	A1+	11.48%
Reliance Industries	A1+	8.45%
Bajaj Finance	A1+	8.02%
Kotak Mahindra Investments	A1+	6.06%
LIC Housing Finance	A1+	1.23%
<b>Net Cash and Cash Equivalent</b>		
		<b>2.35%</b>
<b>Grand Total</b>		<b>100.00%</b>

## 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**	7.19%	6.42%	7.19%	6.77%	10,719	12,053	14,150	29,722
CRISIL Liquid Fund Index*	7.37%	7.09%	7.50%	6.89%	10,737	12,283	14,359	30,285
1 Year T-Bill**	8.66%	6.77%	7.30%	6.09%	10,866	12,171	14,224	26,716

Performance based on NAV as on 30/09/2019 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  
30th September 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:** ₹ 9,454.45 Crores

**Month end AUM:** ₹ 9,714.70 Crores

**Inception Date:** 7 March 2013

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 2.66%

Modified Duration 2.67 years

Average Maturity 3.27 years

Yield to Maturity 7.23%

**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	-	16.9007
Regular Plan	Dividend	-	12.2950
Regular Plan	Dividend	Fortnightly	10.3925
Regular Plan	Dividend	Daily	10.3389
Regular Plan	Dividend	Monthly	10.4318
Regular Plan	Dividend	Quarterly	10.6596
Regular Plan	Dividend	Annual	10.7938



Investors understand that their principal will be at Moderate Risk.

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

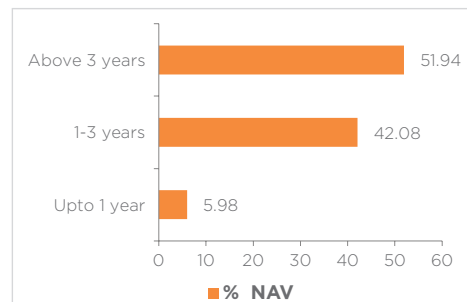
- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

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

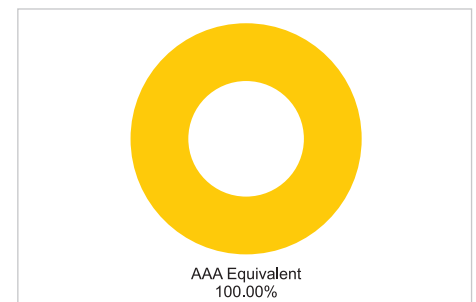
## PORTFOLIO

Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>90.07%</b>
NABARD	AAA	11.19%
LIC Housing Finance	AAA	8.37%
Small Industries Dev Bank of India	AAA	7.39%
REC	AAA	7.36%
Power Finance Corporation	AAA	7.11%
Indian Railway Finance Corporation	AAA	6.27%
Axis Bank	AAA	6.22%
National Highways Auth of Ind	AAA	5.47%
Export Import Bank of India	AAA	5.23%
Power Grid Corporation of India	AAA	4.94%
Hindustan Petroleum Corporation	AAA	3.29%
Housing & Urban Development Corporation	AAA	3.04%
Bharat Petroleum Corporation	AAA	2.92%
ICICI Bank	AAA	2.87%
NHPC	AAA	1.74%
Reliance Industries	AAA	1.68%
Bajaj Finance	AAA	1.58%
HDB Financial Services	AAA	1.20%
NTPC	AAA	1.11%
HDFC	AAA	1.05%
Tata Sons Private	AAA	0.04%
<b>Zero Coupon Bond</b>		<b>5.16%</b>
Sundaram Finance	AAA	2.26%
HDB Financial Services	AAA	1.69%
LIC Housing Finance	AAA	0.72%
Bajaj Finance	AAA	0.50%
<b>Certificate of Deposit</b>		<b>1.96%</b>
Small Industries Dev Bank of India	A1+	0.84%
Bank of Baroda	A1+	0.66%
HDFC Bank	A1+	0.46%
<b>State Government Bond</b>		<b>0.03%</b>
8.48% Tamilnadu SDL - 2023	SOV	0.02%
8.10% Tamil Nadu SDL - 2023	SOV	0.01%
<b>Net Cash and Cash Equivalent</b>		<b>2.78%</b>
<b>Grand Total</b>		<b>100.00%</b>

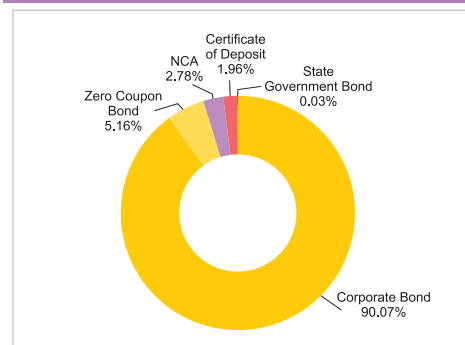
## Maturity Bucket



## 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*	12.82%	7.78%	8.08%	8.32%	11,282	12,520	14,748	16,901
CRISIL Short Term Bond Fund Index*	10.65%	7.17%	7.55%	7.96%	11,065	12,309	14,391	16,544
1 Year T-Bill**	8.66%	6.77%	7.30%	7.16%	10,866	12,171	14,224	15,753

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 30/09/2019 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.



# IDFC Corporate Bond Fund

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

30th September 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:** ₹ 16,311.33 Crores

**Month end AUM:** ₹ 15,834.69 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 182 days

Average Maturity 193 days

Yield to Maturity 6.51%

**Expense Ratio**

Regular 0.57%

Direct 0.26%

**Benchmark:** CRISIL Short Term Bond Fund Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 48 to 49

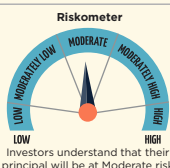
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

**Exit Load:** Nil

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.2516
Regular Plan	Dividend	-	N.A
Regular Plan	Dividend	Periodic	12.6662
Regular Plan	Dividend	Monthly	10.5256
Regular Plan	Dividend	Half Yearly	10.6830
Regular Plan	Dividend	Quarterly	10.5288
Regular Plan	Dividend	Annual	10.6462



Investors understand that their principal will be at Moderate risk

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

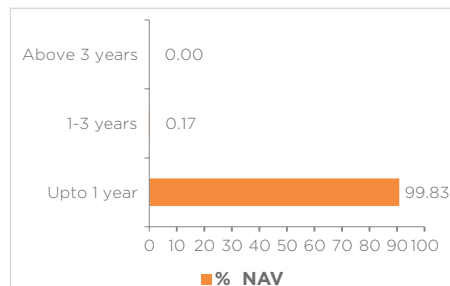
- To generate medium to long term optimal returns.
- Investments predominantly in high quality corporate bonds.

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

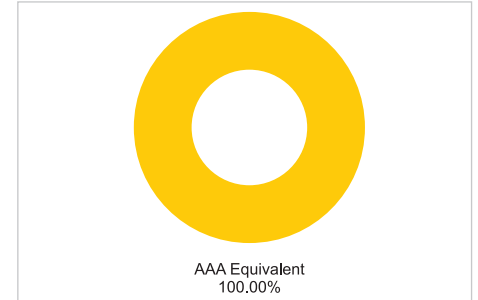
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>79.10%</b>	Axis Finance	AAA	0.16%
Power Finance Corporation	AAA	12.36%	NTPC	AAA	0.06%
NABARD	AAA	11.58%	<b>Certificate of Deposit</b>		<b>8.55%</b>
HDFC	AAA	10.02%	Axis Bank	A1+	2.94%
Indian Railway Finance Corporation	AAA	8.77%	Small Industries Dev Bank of India	A1+	2.77%
LIC Housing Finance	AAA	6.07%	ICICI Bank	A1+	1.26%
HDB Financial Services	AAA	4.46%	Kotak Mahindra Bank	A1+	0.74%
National Housing Bank	AAA	4.10%	NABARD	A1+	0.62%
REC	AAA	3.46%	HDFC Bank	A1+	0.22%
Small Industries Dev Bank of India	AAA	3.34%	<b>Commercial Paper</b>		<b>5.40%</b>
Export Import Bank of India	AAA	2.15%	Kotak Mahindra Prime	A1+	2.92%
Bajaj Finance	AAA	2.15%	HDFC	A1+	1.22%
Kotak Mahindra Prime	AAA	1.99%	Sundaram Finance	A1+	0.77%
Power Grid Corporation of India	AAA	1.97%	Kotak Mahindra Investments	A1+	0.46%
Tata Sons Private	AAA	1.78%	Bajaj Finance	A1+	0.03%
Larsen & Toubro	AAA	1.13%	<b>Zero Coupon Bond</b>		<b>3.40%</b>
Reliance Industries	AAA	1.05%	Kotak Mahindra Investments	AAA	1.22%
Gruh Finance	AAA	0.95%	LIC Housing Finance	AAA	0.86%
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	0.28%
NHPC	AAA	0.31%	<b>Net Cash and Cash Equivalent</b>		<b>3.55%</b>
			<b>Grand Total</b>		<b>100.00%</b>

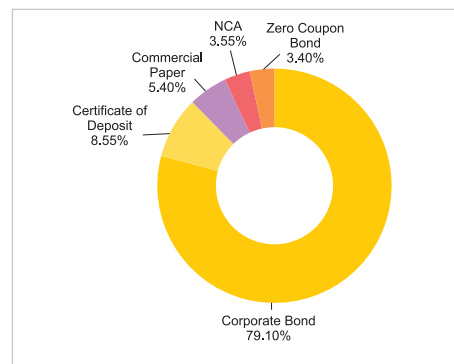
## Maturity Bucket



## 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*	9.51%	7.11%	NA	7.87%	10,951	12,287	NA	13,252
CRISIL Short Term Bond Fund Index#	10.65%	7.48%	NA	8.00%	11,065	12,414	NA	13,313
1 Year T-Bill**	8.66%	6.77%	NA	6.92%	10,866	12,171	NA	12,824

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

Performance based on NAV as on 30/09/2019 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

30th September 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:** ₹ 9,896.37 Crores

**Month end AUM:** ₹ 1,0051.77 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized) 1.62%

Modified Duration 1.78 years

Average Maturity 2.10 years

Yield to Maturity 7.05%

**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	-	39.8016
Regular Plan	Dividend	Monthly	10.1740
Regular Plan	Dividend	Fortnightly	10.3365
Regular Plan	Dividend	Periodic	14.7682
Regular Plan	Dividend	Quarterly	10.2084
Regular Plan	Dividend	Annual	10.5418



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.

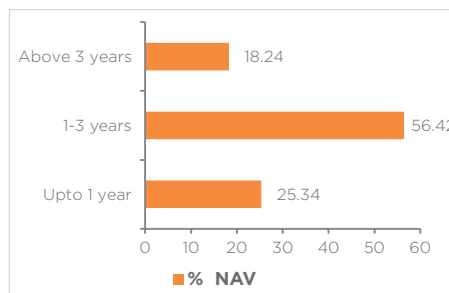
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



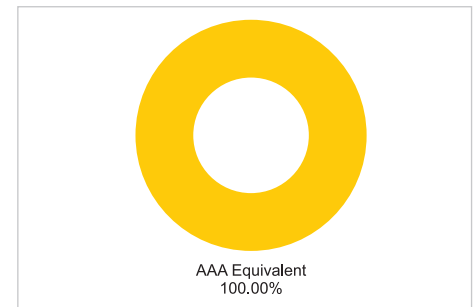
## PORTFOLIO

Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>91.35%</b>
Reliance Industries	AAA	11.30%
NABARD	AAA	11.26%
HDFC	AAA	10.85%
LIC Housing Finance	AAA	8.25%
REC	AAA	7.30%
National Highways Auth of Ind	AAA	7.05%
Indian Railway Finance Corporation	AAA	7.01%
Power Finance Corporation	AAA	6.71%
Small Industries Dev Bank of India	AAA	5.29%
Power Grid Corporation of India	AAA	4.93%
NTPC	AAA	4.09%
HDB Financial Services	AAA	2.22%
Larsen & Toubro	AAA	2.12%
Kotak Mahindra Prime	AAA	1.36%
Sundaram Finance	AAA	0.75%
Bajaj Finance	AAA	0.65%
M&M Financial Services	AAA	0.15%
Export Import Bank of India	AAA	0.05%
<b>Certificate of Deposit</b>		<b>3.45%</b>
Axis Bank	A1+	3.21%
Bank of Baroda	A1+	0.24%
<b>Commercial Paper</b>		<b>1.22%</b>
Kotak Mahindra Prime	A1+	1.22%
<b>Net Cash and Cash Equivalent</b>		<b>3.98%</b>
<b>Grand Total</b>		<b>100.00%</b>

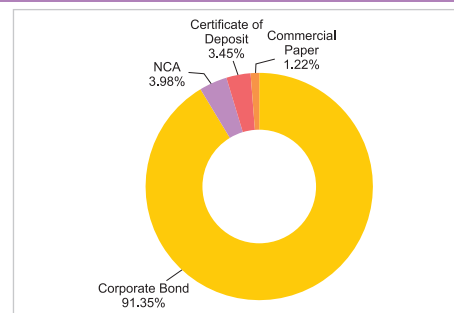
## Maturity Bucket



## 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*	10.52%	7.26%	7.95%	7.62%	11,052	12,340	14,661	39,802
CRISIL AAA Short Term Bond Index#	10.72%	7.92%	8.44%	NA	11,072	12,570	15,000	NA
CRISIL 1 Year T-Bill**	8.66%	6.77%	7.30%	6.40%	10,866	12,171	14,224	32,111

Performance based on NAV as on 30/09/2019 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  
30th September 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:** ₹ 2,910.25 Crores

**Month end AUM:** ₹ 2,939.22 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 2.96 years

Average Maturity 3.75 years

Yield to Maturity 6.90%

**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

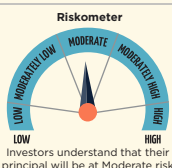
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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	-	32.7842
Regular Plan	Dividend	BiMonthly	11.8497
Regular Plan	Dividend	Fortnightly	10.1981
Regular Plan	Dividend	Monthly	10.1717
Regular Plan	Dividend	Daily	10.1886
Regular Plan	Dividend	Quarterly	10.8948
Regular Plan	Dividend	Periodic	14.9708



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

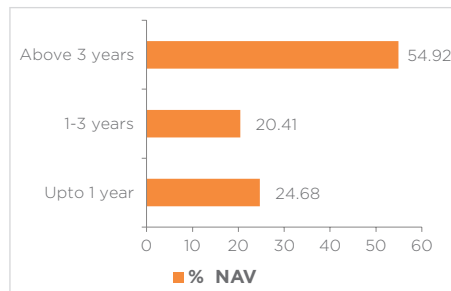
- To generate optimal returns over medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years.

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

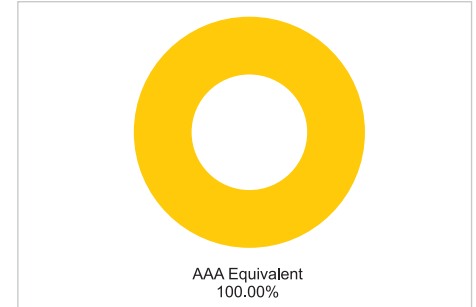
## PORTFOLIO

Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>50.44%</b>
NABARD	AAA	10.71%
Reliance Industries	AAA	10.58%
Power Finance Corporation	AAA	8.56%
LIC Housing Finance	AAA	8.56%
REC	AAA	3.94%
Bajaj Finance	AAA	3.58%
HDB Financial Services	AAA	2.55%
Indian Railway Finance Corporation	AAA	1.03%
HDFC	AAA	0.93%
<b>Government Bond</b>		<b>42.44%</b>
7.59% - 2026 G-Sec	SOV	21.25%
7.27% - 2026 G-Sec	SOV	17.36%
8.24% - 2027 G-Sec	SOV	3.30%
7.35% - 2024 G-Sec	SOV	0.53%
<b>Commercial Paper</b>		<b>3.52%</b>
HDFC	A1+	2.70%
HDB Financial Services	A1+	0.82%
<b>Certificate of Deposit</b>		<b>0.32%</b>
Axis Bank	A1+	0.32%
<b>State Government Bond</b>		<b>0.07%</b>
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%
<b>Net Cash and Cash Equivalent</b>		<b>3.20%</b>
<b>Grand Total</b>		<b>100.00%</b>

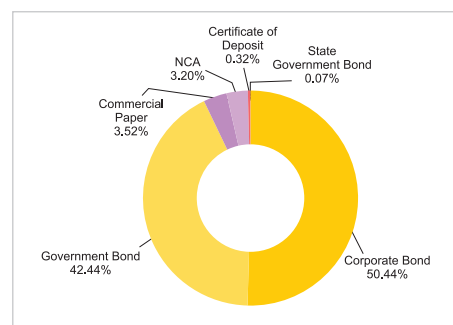
## Maturity Bucket



## 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*	10.83%	7.11%	8.10%	7.58%	11,083	12,290	14,761	32,784
CRISIL Short Term Bond Fund Index#	10.65%	7.48%	8.32%	7.30%	11,065	12,414	14,914	31,421
1 Year T-Bill##	8.66%	6.77%	7.30%	6.08%	10,866	12,171	14,224	26,093

Performance based on NAV as on 30/09/2019 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

30th September 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:** ₹ 1,310.93 Crores

**Month end AUM:** ₹ 1,323.64 Crores

**Inception Date:** 03 March 2017

**Fund Manager:** Mr. Arvind Subramanian (w.e.f. 03<sup>rd</sup> March 2017)

**Other Parameter:**

Standard Deviation (Annualized)	1.44%
Modified Duration	2.07 years
Average Maturity	2.80 years
Yield to Maturity	8.30%

**Expense Ratio**

Regular	1.48%
Direct	0.63%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 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	-	11.8146
Regular Plan	Dividend	Periodic	11.8146
Regular Plan	Dividend	Annual	10.5469
Regular Plan	Dividend	Half Yearly	10.1341
Regular Plan	Dividend	Quarterly	10.1912



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.

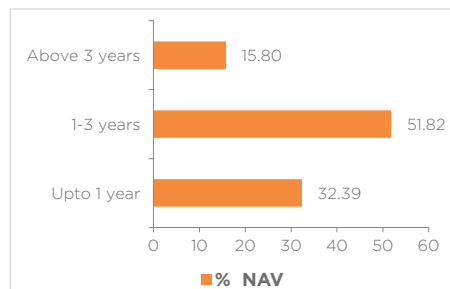
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

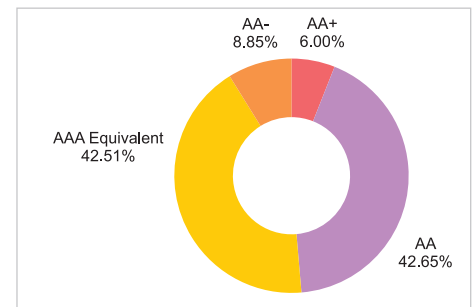
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>85.37%</b>
IndusInd Bank	AA	8.42%
Indian Railway Finance Corporation	AAA	6.72%
Hindalco Industries	AA	6.63%
Tata Housing Development Company	AA	5.65%
Bank of Baroda	AA	5.61%
Reliance Industries	AAA	5.49%
Axis Bank	AA+	4.86%
Tata Steel	AA-	4.67%
Afcons Infrastructure	AA	4.09%
Power Finance Corporation	AAA	3.78%
REC	AAA	3.76%
Walwhan Renewable Energy*	AA(SO)	3.67%
IIFL Home Finance	AA	3.39%
NABARD	AAA	2.76%
Tata Power Company	AA-	2.27%
Tata Power Company	AA	2.21%
National Highways Auth of Ind	AAA	1.96%
Tata Motors	AA-	1.90%
L & T Housing Finance	AAA	1.88%
Tata Power Renewable Energy*	AA(SO)	1.85%
HDFC	AAA	1.53%
Mahindra Rural Housing Finance	AA+	1.13%
Tata Steel	AA	1.13%
<b>Net Cash and Cash Equivalent</b>		<b>14.63%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*Corporate Guarantee from Tata Power

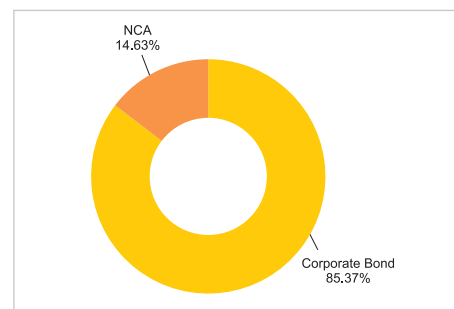
## Maturity Bucket



## 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*	9.01%	NA	NA	6.68%	10,901	NA	NA	11,815
80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index#	9.54%	NA	NA	7.25%	10,954	NA	NA	11,977
1 Year T-Bill##	8.66%	NA	NA	6.81%	10,866	NA	NA	11,851

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

Performance based on NAV as on 30/09/2019 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  
30th September 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:** ₹ 671.37 Crores

**Month end AUM:** ₹ 668.74 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 4.42%

Modified Duration 5.34 years

Average Maturity 7.23 years

Yield to Maturity 6.80%

**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	11.7104
Regular Plan	Growth	-	47.4572
Regular Plan	Dividend	Annual	12.1333
Regular Plan	Dividend	Half Yearly	11.5691
Regular Plan	Dividend	Periodic	15.5843



**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

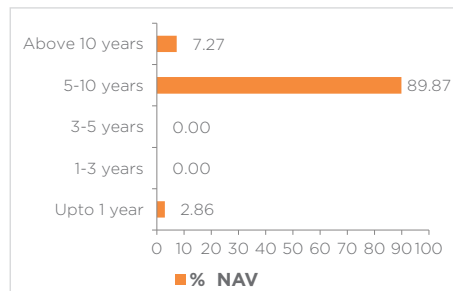
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

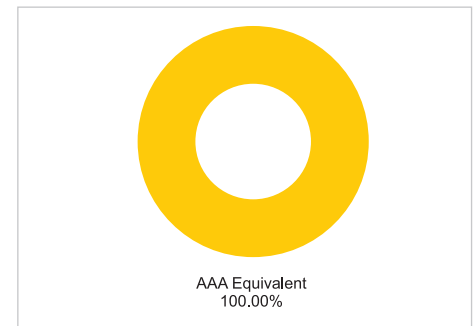


Name	Rating	% of NAV
<b>Government Bond</b>		<b>96.35%</b>
7.27%-2026 G-Sec	SOV	54.13%
8.24%-2027 G-Sec	SOV	24.32%
7.59%-2026 G-Sec	SOV	10.62%
7.57%-2033 G-Sec	SOV	7.21%
7.73%-2034 G-Sec	SOV	0.06%
<b>Corporate Bond</b>		<b>0.80%</b>
REC	AAA	0.80%
<b>Net Cash and Cash Equivalent</b>		<b>2.86%</b>
<b>Grand Total</b>		<b>100.00%</b>

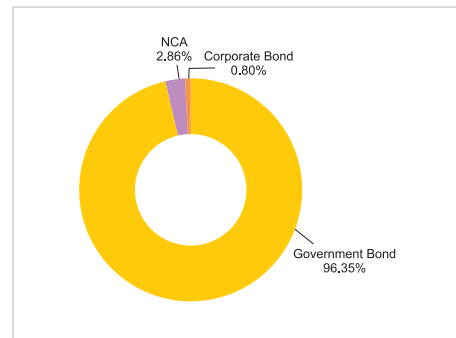
## Maturity Bucket



## 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*	14.08%	7.24%	9.03%	8.44%	11,408	12,334	15,414	47,457
CRISIL Composite Bond Fund Index*	13.65%	7.25%	9.13%	NA	11,365	12,337	15,484	NA
10 Year GOI**	15.71%	6.25%	8.67%	NA	11,571	11,995	15,162	NA

Performance based on NAV as on 30/09/2019 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

30th September 2019



Satellite Bucket



IDFC MUTUAL FUND

## FUND FEATURES

**About the Fund:** The fund is positioned in the income fund category to take exposure across the curve depending upon the fund manager's underlying interest rate view where we employ the majority of the portfolio. It is a wide structure and conceptually can go anywhere on the curve. The fund plays the trade of the season which we think will sustain for a longer period of time.

**Category:** Dynamic Bond

**Monthly Avg AUM:** ₹ 2,045.18 Crores

**Month end AUM:** ₹ 2,061.95 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 4.32%

Modified Duration 5.25 years

Average Maturity 7.03 years

Yield to Maturity 6.81%

**Expense Ratio**

Regular 1.80%

Direct 1.06%

**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

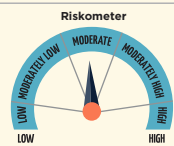
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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	-	23.8310
Regular Plan	Dividend	-	12.2238
Regular Plan	Dividend	Quarterly	11.0368
Regular Plan	Dividend	Annual	11.6004
Regular Plan	Dividend	Half Yearly	10.4382
Regular Plan	Dividend	Periodic	15.5315



Investors understand that their principal will be at Moderate risk

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

- To generate long term optimal returns by active management.

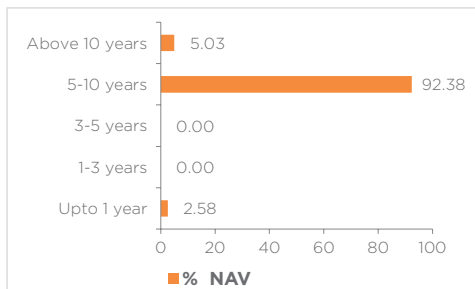
- Investments in money market & debt instruments including G-Sec across duration.

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

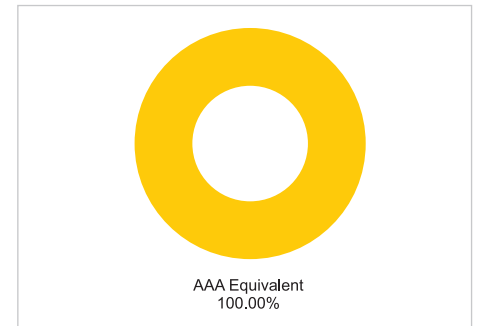
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.42%</b>
7.27%-2026 G-Sec	SOV	39.49%
7.59%-2026 G-Sec	SOV	27.81%
8.24%-2027 G-Sec	SOV	25.08%
7.57%-2033 G-Sec	SOV	5.03%
8.20%-2025 G-Sec	SOV	0.01%
7.17%-2028 G-Sec	SOV	0.01%
<b>Net Cash and Cash Equivalent</b>		<b>2.58%</b>
<b>Grand Total</b>		<b>100.00%</b>

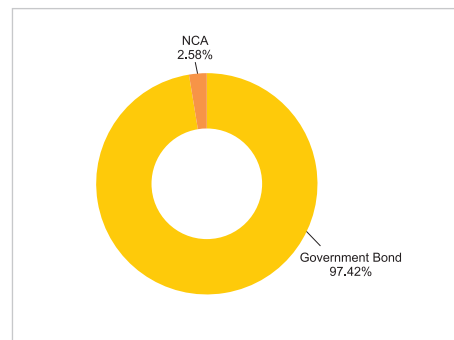
## Maturity Bucket



## 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*	14.30%	7.56%	9.32%	8.35%	11,430	12,445	15,617	23,831
CRISIL Composite Bond Fund Index#	13.65%	7.25%	9.13%	8.17%	11,365	12,337	15,484	23,401
10 Year GOI##	15.71%	6.25%	8.67%	6.14%	11,571	11,995	15,162	19,073

Performance based on NAV as on 30/09/2019 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  
30th September 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:** ₹ 121.30 Crores

**Month end AUM:** ₹ 123.57 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 7.11 years

Average Maturity 10.55 years

Yield to Maturity 7.05%

**Expense Ratio**

Regular 0.50%

Direct 0.36%

**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	-	31.1776
Regular Plan	Dividend	Quarterly	11.1599
Regular Plan	Dividend	Annual	N.A
Regular Plan	Dividend	Periodic	16.7093
Regular Plan	Dividend	Weekly	10.1554
Regular Plan	Dividend	Monthly	10.3897



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

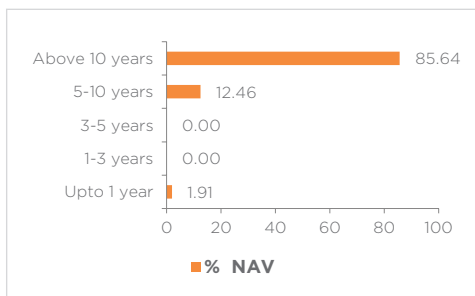
- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

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

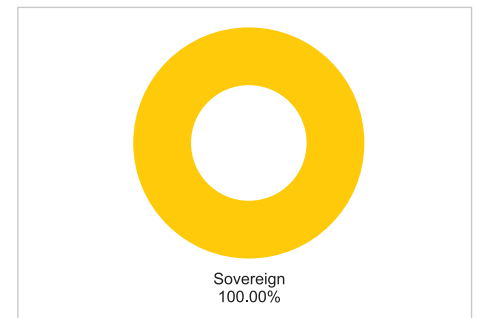
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>98.09%</b>
7.88% - 2030 G-Sec	SOV	60.47%
7.57% - 2033 G-Sec	SOV	16.97%
8.24% - 2027 G-Sec	SOV	12.20%
7.61% - 2030 G-Sec	SOV	4.24%
6.68% - 2031 G-Sec	SOV	3.96%
7.26% - 2029 G-Sec	SOV	0.25%
<b>Net Cash and Cash Equivalent</b>		<b>1.91%</b>
<b>Grand Total</b>		<b>100.00%</b>

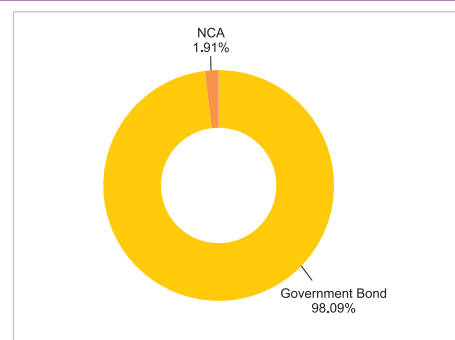
## Maturity Bucket



## 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**	20.43%	10.83%	10.68%	6.68%	12,043	13,614	16,612	31,178
CRISIL 10 year Gilt Index#	15.71%	8.73%	8.96%	NA	11,571	12,854	15,363	NA
CRISIL 1 Year T-Bill##	8.66%	6.77%	7.30%	6.10%	10,866	12,171	14,224	28,297

Performance based on NAV as on 30/09/2019 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  
30th September 2019



IDFC MUTUAL FUND

## 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:** ₹ 449.75 Crores

**Month end AUM:** ₹ 452.56 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 4.60%

Modified Duration 5.52 years

Average Maturity 7.57 years

Yield to Maturity 6.86%

**Asset Quality**

Sovereign 100.00%

**Expense Ratio**

Regular 1.02%

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

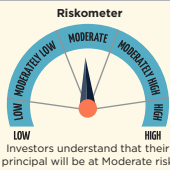
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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	-	12.5406
Regular Plan	Growth	-	24.0488
Regular Plan	Dividend	Quarterly	11.2670
Regular Plan	Dividend	Annual	11.6316
Regular Plan	Dividend	Half Yearly	10.8168
Regular Plan	Dividend	Periodic	16.2250



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

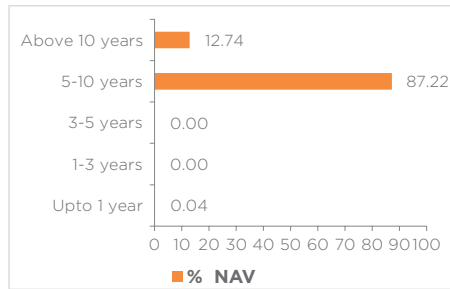
- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

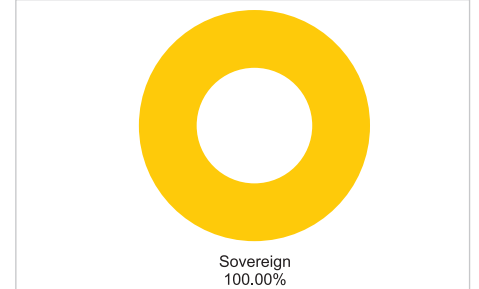
### PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>99.96%</b>
8.24% - 2027 G-Sec	SOV	36.89%
7.27% - 2026 G-Sec	SOV	33.00%
7.59% - 2026 G-Sec	SOV	17.31%
7.57% - 2033 G-Sec	SOV	9.27%
7.61% - 2030 G-Sec	SOV	3.47%
7.17% - 2028 G-Sec	SOV	0.01%
<b>Net Cash and Cash Equivalent</b>		<b>0.04%</b>
<b>Grand Total</b>		<b>100.00%</b>

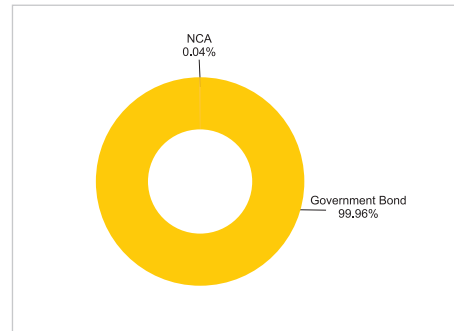
### Maturity Bucket



### 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*	17.11%	8.26%	9.99%	8.44%	11,711	12,689	16,099	24,049
CRISIL Dynamic Gilt Index#	14.29%	6.93%	9.24%	7.53%	11,429	12,226	15,562	21,949
CRISIL 10 Year GOI##	15.71%	6.25%	8.67%	6.14%	11,571	11,995	15,162	19,073

Performance based on NAV as on 30/09/2019 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 (%)
<b>Fund Manager Name: Mr. Anoop Bhaskar</b>								
IDFC Core Equity Fund	30-04-2016	S&P BSE 200 TRI	0.39%	4.84%	7.19%	10.22%	9.15%	9.47%
IDFC Multi Cap Fund	30-04-2016	S&P BSE 500 TRI	4.80%	3.82%	6.31%	9.51%	8.67%	9.15%
IDFC Sterling Value Fund <sup>1</sup>	30-04-2016	S&P BSE 500 TRI	-7.12%	3.82%	5.73%	8.75%	7.40%	12.13%
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	CRISIL Hybrid 35+65 - Aggressive Index	2.07%	8.04%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	-0.92%	3.82%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	4.79%	3.82%	NA	NA	NA	NA

Mr. Anoop Bhaskar manages 6 schemes of IDFC Mutual Fund.

<b>Fund Manager Name: Mr. Anurag Mittal</b>								
IDFC Regular Savings Fund	09-11-2015	CRISIL Hybrid 85+15 - Conservative Index	8.69%	12.40%	5.99%	7.81%	7.82%	9.31%
IDFC Cash Fund	09-11-2015	CRISIL Liquid Fund Index	6.92%	7.37%	6.89%	7.09%	7.42%	7.50%
IDFC Low Duration Fund <sup>6</sup>	09-11-2015	CRISIL Liquid Fund Index	8.90%	7.37%	7.54%	7.09%	8.09%	7.50%
IDFC Money Manager Fund <sup>7</sup>	09-11-2015	CRISIL Liquid Fund Index	7.19%	7.37%	6.42%	7.09%	7.19%	7.50%
IDFC Banking & PSU Debt Fund <sup>8</sup>	15-05-2017	CRISIL Short Term Bond Fund Index	12.82%	10.65%	7.78%	7.17%	8.08%	7.55%
IDFC Corporate Bond Fund	12-01-2016	CRISIL Short Term Bond Fund Index	9.51%	10.65%	7.11%	7.48%	NA	NA
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	CRISIL Hybrid 35+65 - Aggressive Index	2.07%	8.04%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 149	04-06-2018	CRISIL Composite Bond Fund Index	10.09%	13.65%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	22-06-2018	CRISIL Composite Bond Fund Index	11.16%	13.65%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 154	27-06-2018	CRISIL Composite Bond Fund Index	11.44%	13.65%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 156	12-07-2018	CRISIL Composite Bond Fund Index	11.56%	13.65%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 159	20-07-2018	CRISIL Composite Bond Fund Index	10.34%	13.65%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 160	09-08-2018	CRISIL Composite Bond Fund Index	11.72%	13.65%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161	29-08-2018	CRISIL Composite Bond Fund Index	11.34%	13.65%	NA	NA	NA	NA

Mr. Anurag Mittal manages 21 schemes of IDFC Mutual Fund<sup>9</sup>.

Performance based on NAV as on 30/09/2019 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  
<sup>1</sup>The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>2</sup>The 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.  
<sup>3</sup>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) and CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)  
<sup>4</sup>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)  
<sup>5</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.  
<sup>6</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017  
<sup>7</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.  
<sup>8</sup>The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. may 28, 2018.  
<sup>9</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<sup>9</sup>Current Index performance adjusted for the period from since inception to June 12, 2017 with the performance of CRISIL Short Term Bond Fund Index  
<sup>9</sup>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)

# 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 (%)
<b>Fund Manager Name: Mr. Arpit Kapoor</b>								
IDFC Large Cap Fund <sup>2a</sup>	01-03-2017	S&P BSE 100 TRI	2.99%	5.32%	8.72%	10.46%	6.88%	8.33%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Hybrid 35+65 - Aggressive Index	6.40%	8.04%	6.93%	9.38%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	5.95%	6.34%	11.04%	11.49%	8.46%	8.93%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index**	6.43%	6.58%	6.10%	5.25%	6.45%	6.08%
IDFC Asset Allocation Fund of Fund - Aggressive Plan <sup>5</sup>	18-04-2018	65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices	2.19%	10.50%	4.98%	9.98%	6.88%	9.94%
IDFC Asset Allocation Fund of Fund - Conservative Plan <sup>5</sup>	18-04-2018	15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices	7.24%	13.76%	6.78%	8.10%	7.96%	9.49%
IDFC Asset Allocation Fund of Fund - Moderate Plan <sup>5</sup>	18-04-2018	40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices	5.30%	11.95%	6.00%	7.43%	7.65%	9.09%
Mr. Arpit Kapoor manages 7 schemes of IDFC Mutual Fund.								
<b>Fund Manager Name: Mr. Arvind Subramanian</b>								
IDFC Dynamic Equity Fund	09-11-2015	CRISIL Hybrid 35+65 - Aggressive Index	6.40%	8.04%	6.93%	9.38%	NA	NA
IDFC Credit Risk Fund	03-03-2017	80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index	9.01%	9.54%	NA	NA	NA	NA
Mr. Arvind Subramanian manages 2 schemes of IDFC Mutual Fund.								
<b>Fund Manager Name: Mr. Daylynn Pinto</b>								
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200 TRI	-1.13%	4.84%	8.57%	10.22%	9.42%	9.47%
IDFC Sterling Value Fund <sup>61</sup>	20-10-2016	S&P BSE 500 TRI	-7.12%	3.82%	5.73%	8.75%	7.40%	12.13%
Mr. Daylynn Pinto manages 2 schemes of IDFC Mutual Fund.								
<b>Fund Manager Name: Mr. Harshal Joshi</b>								
IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index**	6.43%	6.58%	6.10%	5.25%	6.45%	6.08%
IDFC All Seasons Bond Fund	15-07-2016	CRISIL Short-Term Bond Fund Index	10.99%	10.65%	7.27%	7.48%	8.09%	8.32%
IDFC Government Securities Fund - Constant Maturity Plan <sup>8b</sup>	15-05-2017	CRISIL 10 year Gilt Index	20.43%	15.71%	10.83%	8.73%	10.68%	8.96%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	6.92%	7.37%	6.89%	7.09%	7.42%	7.50%
IDFC Money Manager Fund <sup>7</sup>	09-11-2015	CRISIL Liquid Fund Index	7.19%	7.37%	6.42%	7.09%	7.19%	7.50%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	8.64%	8.45%	NA	NA	NA	NA
IDFC Equity Savings Fund <sup>5a</sup>	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	4.02%	6.66%	4.25%	6.75%	5.35%	7.29%
IDFC Yearly Series Interval Fund - Series II	12-02-2013	CRISIL Short-Term Bond Fund Index	8.74%	10.65%	7.44%	7.48%	7.97%	8.32%
IDFC Fixed Term Plan - Series 129	9-03-2017	CRISIL Composite Bond Fund Index	9.56%	13.65%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 131	30-03-2017	CRISIL Composite Bond Fund Index	9.83%	13.65%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 140	8-03-2018	CRISIL Composite Bond Fund Index	11.07%	13.65%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 142	14-03-2018	CRISIL Composite Bond Fund Index	11.02%	13.65%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 144	21-03-2018	CRISIL Composite Bond Fund Index	11.19%	13.65%	NA	NA	NA	NA

Performance based on NAV as on 30/09/2019 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.

<sup>2a</sup>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)

<sup>61</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

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

<sup>5a</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

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

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

<sup>8b</sup>The fund is repositioned w.e.f. May 28, 2018

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

<sup>6</sup>Current 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 (%)
<b>Fund Manager Name: Mr. Rajendra Kumar Mishra</b>								
IDFC Infrastructure Fund	27-06-2013	Nifty Infrastructure TRI	-1.86%	10.36%	5.81%	6.56%	6.16%	2.81%
IDFC Equity Savings Fund <sup>3*</sup>	01-03-2017	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	4.02%	6.66%	4.25%	6.75%	5.35%	7.29%
IDFC Equity Opportunity - Series 4	29-12-2017	S&P BSE 500 TRI	-5.23%	3.82%	NA	NA	NA	NA

Mr. Rajendra Kumar Mishra manages 3 scheme of IDFC Mutual Fund.

<b>Fund Manager Name: Mr. Sumit Agrawal</b>								
IDFC Large Cap Fund <sup>2*</sup>	01-03-2017	S&P BSE 100 TRI	2.99%	5.32%	8.72%	10.46%	6.88%	8.33%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Hybrid 35+65 - Aggressive Index	6.40%	8.04%	6.93%	9.38%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	5.95%	6.34%	11.04%	11.49%	8.46%	8.93%
IDFC Focused Equity Fund	20-10-2016	Nifty 50 TRI	-2.05%	6.34%	8.74%	11.49%	6.82%	8.93%
IDFC Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 - Conservative Index	8.69%	12.40%	5.99%	7.81%	7.82%	9.31%
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	-0.92%	3.82%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	4.79%	3.82%	NA	NA	NA	NA

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

<b>Fund Manager Name: Mr. Suyash Choudhary</b>								
IDFC Bond Fund - Short Term Plan	11-03-2011	CRISIL AAA Short Term Bond Index	10.52%	10.72%	7.26%	7.92%	7.95%	8.44%
IDFC Bond Fund - Medium Term Plan	15-09-2015	CRISIL Short-Term Bond Fund Index	10.83%	10.65%	7.11%	7.48%	8.10%	8.32%
IDFC Bond Fund - Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	14.08%	13.65%	7.24%	7.25%	9.03%	9.13%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	14.30%	13.65%	7.56%	7.25%	9.32%	9.13%
IDFC Government Securities Fund - Investment Plan <sup>@</sup>	15-10-2010	CRISIL Dynamic Gilt Index	17.11%	14.29%	8.26%	6.93%	9.99%	9.24%

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

<b>Fund Manager Name: Mr. Yogik Pitti</b>								
IDFC Arbitrage Fund	27-06-2013	Nifty 50 Arbitrage Index <sup>**</sup>	6.43%	6.58%	6.10%	5.25%	6.45%	6.08%
IDFC Equity Savings Fund <sup>3*</sup>	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	4.02%	6.66%	4.25%	6.75%	5.35%	7.29%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	8.02%	8.07%	NA	NA	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	6.23%	6.34%	NA	NA	NA	NA

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

<b>Fund Manager Name: Mr. Kartik Mehta</b>								
IDFC Multi Cap Fund	02-04-2018	S&P BSE 500 TRI	4.80%	3.82%	6.31%	9.51%	8.67%	9.15%
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	4.79%	3.82%	NA	NA	NA	NA

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

Performance based on NAV as on 30/09/2019 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. <sup>^</sup>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). <sup>^^</sup>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). <sup>^^^</sup>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). <sup>\*\*</sup>The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018. <sup>3</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018. <sup>^</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark) <sup>@</sup>The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index\* w.e.f. February 01, 2019. <sup>^</sup>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	17,00,000
Total Value as on September 30, 2019 (₹)	1,20,617	3,72,971	7,10,755	11,72,388	19,77,542	34,67,499
<b>Fund Returns (%)</b>	<b>0.96</b>	<b>2.32</b>	<b>6.72</b>	<b>9.37</b>	<b>9.65</b>	<b>9.48</b>
Total Value of S&P BSE 200 TRI <sup>#</sup>	1,23,209	4,01,139	7,54,286	12,54,394	21,44,227	40,41,450
<b>S&amp;P BSE 200 TRI (%)<sup>#</sup></b>	<b>5.01</b>	<b>7.17</b>	<b>9.09</b>	<b>11.27</b>	<b>11.18</b>	<b>11.41</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	39,50,683
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>11.13</b>

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	13,90,000
Total Value as on September 30, 2019 (₹)	1,12,448	3,38,770	6,52,833	11,56,980	21,14,318	31,02,572
<b>Fund Returns (%)</b>	<b>-11.49</b>	<b>-3.91</b>	<b>3.33</b>	<b>9.00</b>	<b>10.91</b>	<b>13.13</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,22,312	3,93,011	7,40,985	12,38,088	21,11,538	28,05,787
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>3.60</b>	<b>5.79</b>	<b>8.38</b>	<b>10.90</b>	<b>10.89</b>	<b>11.54</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	27,76,041
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>11.37</b>

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	16,90,000
Total Value as on September 30, 2019 (₹)	1,25,648	3,83,404	7,00,999	12,48,784	23,53,527	56,02,626
<b>Fund Returns (%)</b>	<b>8.87</b>	<b>4.14</b>	<b>6.16</b>	<b>11.14</b>	<b>12.93</b>	<b>15.65</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,22,312	3,93,011	7,40,985	12,38,088	21,11,538	38,97,506
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>3.60</b>	<b>5.79</b>	<b>8.38</b>	<b>10.90</b>	<b>10.89</b>	<b>11.10</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	38,87,090
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>11.07</b>

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	16,30,000
Total Value as on September 30, 2019 (₹)	1,21,515	3,71,596	6,96,842	11,21,208	18,24,123	30,60,823
<b>Fund Returns (%)</b>	<b>2.36</b>	<b>2.07</b>	<b>5.93</b>	<b>8.12</b>	<b>8.12</b>	<b>8.80</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	35,81,150
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>10.89</b>

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	16,00,000
Total Value as on September 30, 2019 (₹)	1,23,967	3,93,379	7,21,937	11,50,529	19,21,002	30,41,988
<b>Fund Returns (%)</b>	<b>6.21</b>	<b>5.85</b>	<b>7.34</b>	<b>8.85</b>	<b>9.10</b>	<b>9.14</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,23,550	4,06,273	7,59,621	12,45,713	21,22,883	35,01,270
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>5.55</b>	<b>8.03</b>	<b>9.38</b>	<b>11.07</b>	<b>10.99</b>	<b>11.05</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	34,62,254
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>10.90</b>

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	11,40,000
Total Value as on September 30, 2019 (₹)	1,24,212	4,11,940	7,60,464	12,27,612	NA	19,23,237
<b>Fund Returns (%)</b>	<b>6.60</b>	<b>8.97</b>	<b>9.42</b>	<b>10.66</b>	NA	<b>10.65</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,24,503	4,14,476	7,69,165	12,48,547	NA	19,61,098
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	NA	<b>11.04</b>

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 September 30, 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	10,30,000
Total Value as on September 30, 2019 (₹)	1,18,254	3,32,945	6,36,263	10,53,434	NA	13,49,723
<b>Fund Returns (%)</b>	<b>-2.70</b>	<b>-5.02</b>	<b>2.32</b>	<b>6.37</b>	<b>NA</b>	<b>6.17</b>
Total Values of Nifty Infrastructure TRI <sup>#</sup>	1,25,788	3,76,098	6,57,131	9,97,040	NA	12,60,996
<b>Nifty Infrastructure TRI (%)<sup>#</sup></b>	<b>9.10</b>	<b>2.87</b>	<b>3.60</b>	<b>4.83</b>	<b>NA</b>	<b>4.63</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,24,503	4,14,476	7,69,165	12,48,547	NA	17,06,475
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>NA</b>	<b>11.44</b>

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	13,00,000
Total Value as on September 30, 2019 (₹)	1,18,472	3,70,163	7,05,266	12,45,581	22,78,933	27,40,176
<b>Fund Returns (%)</b>	<b>-2.36</b>	<b>1.82</b>	<b>6.41</b>	<b>11.07</b>	<b>12.32</b>	<b>13.12</b>
Total Value of S&P BSE 200 TRI <sup>#</sup>	1,23,209	4,01,139	7,54,286	12,54,394	21,44,227	25,54,092
<b>S&amp;P BSE 200 TRI (%)<sup>#</sup></b>	<b>5.01</b>	<b>7.17</b>	<b>9.09</b>	<b>11.27</b>	<b>11.18</b>	<b>11.91</b>
Total Value of NIFTY 50 TRI <sup>##</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	24,94,853
<b>NIFTY 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>11.51</b>

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	15,40,000
Total Value as on September 30, 2019 (₹)	1,24,136	3,95,776	7,02,473	10,61,928	17,24,453	24,61,110
<b>Fund Returns (%)</b>	<b>6.48</b>	<b>6.26</b>	<b>6.25</b>	<b>6.60</b>	<b>7.05</b>	<b>7.01</b>
Total Value of Nifty 50 Arbitrage Index <sup>#</sup>	1,24,404	3,92,387	6,92,650	10,44,608	NA	NA
<b>Nifty 50 Arbitrage Index Returns (%)<sup>#</sup></b>	<b>6.90</b>	<b>5.68</b>	<b>5.69</b>	<b>6.14</b>	<b>NA</b>	<b>NA</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	32,19,751
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>10.86</b>

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	13,60,000
Total Value as on September 30, 2019 (₹)	1,22,543	3,81,206	6,73,296	10,12,475	16,29,475	19,37,016
<b>Fund Returns (%)</b>	<b>3.97</b>	<b>3.76</b>	<b>4.56</b>	<b>5.26</b>	<b>5.96</b>	<b>6.05</b>
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index <sup>#</sup>	1,24,472	3,98,263	7,14,479	10,89,360	17,74,628	21,18,122
<b>30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>7.01</b>	<b>6.68</b>	<b>6.92</b>	<b>7.31</b>	<b>7.60</b>	<b>7.54</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,24,503	4,14,476	7,69,165	12,48,547	21,17,177	26,97,204
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>9.88</b>	<b>11.14</b>	<b>10.94</b>	<b>11.51</b>

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	NA	NA	NA	6,00,000
Total Value as on September 30, 2019 (₹)	1,25,433	3,95,604	NA	NA	NA	7,03,506
<b>Fund Returns (%)</b>	<b>8.53</b>	<b>6.23</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.31</b>
Total Value of CRISIL Hybrid 35+65 - Aggressive Index <sup>#</sup>	1,24,998	4,04,555	NA	NA	NA	7,53,520
<b>CRISIL Hybrid 35+65 - Aggressive Index Returns (%)<sup>#</sup></b>	<b>7.84</b>	<b>7.74</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>9.06</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,24,503	4,14,476	NA	NA	NA	7,69,332
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>7.06</b>	<b>9.38</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>9.89</b>

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	3,40,000
Total Value as on September 30, 2019 (₹)	1,21,786	NA	NA	NA	NA	3,46,514
<b>Fund Returns (%)</b>	<b>2.78</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1.31</b>
Total Value of CRISIL Hybrid 35+65 - Aggressive Index <sup>#</sup>	1,24,998	NA	NA	NA	NA	3,78,796
<b>CRISIL Hybrid 35+65 - Aggressive Index Returns (%)<sup>#</sup></b>	<b>7.84</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.59</b>
Total Value of Nifty 50 <sup>##</sup>	1,24,503	NA	NA	NA	NA	3,87,014
<b>Nifty 50 (%)<sup>##</sup></b>	<b>7.06</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>9.14</b>

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	11,60,000
Total Value as on September 30, 2019 (₹)	1,25,607	3,92,934	7,09,246	11,07,604	NA	17,63,267
<b>Fund Returns (%)</b>	<b>8.81</b>	<b>5.78</b>	<b>6.63</b>	<b>7.78</b>	<b>NA</b>	<b>8.41</b>
Total Value of CRISIL Hybrid 85+15 - Conservative Index <sup>#</sup>	1,27,359	4,07,445	7,45,216	11,65,395	NA	18,29,572
<b>CRISIL Hybrid 85+15 - Conservative Index Returns (%)<sup>#</sup></b>	<b>11.61</b>	<b>8.22</b>	<b>8.61</b>	<b>9.21</b>	<b>NA</b>	<b>9.14</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,28,833	4,05,725	7,29,838	11,10,513	NA	16,89,271
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>13.99</b>	<b>7.94</b>	<b>7.78</b>	<b>7.85</b>	<b>NA</b>	<b>7.56</b>

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 September 30, 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	18,10,000
Total Value as on September 30, 2019 (₹)	1,26,906	4,06,315	7,31,374	11,19,484	18,22,614	34,14,829
<b>Fund Returns (%)</b>	<b>10.89</b>	<b>8.04</b>	<b>7.86</b>	<b>8.08</b>	<b>8.11</b>	<b>7.95</b>
Total Value of CRISIL Short Term Bond Fund Index <sup>#</sup>	1,26,612	4,06,366	7,34,430	11,27,697	18,46,085	34,51,014
<b>CRISIL Short Term Bond Fund Index Returns (%)<sup>#</sup></b>	<b>10.42</b>	<b>8.04</b>	<b>8.03</b>	<b>8.28</b>	<b>8.35</b>	<b>8.07</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,25,130	4,01,280	7,17,330	10,84,697	17,32,177	30,76,400
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>8.05</b>	<b>7.19</b>	<b>7.09</b>	<b>7.19</b>	<b>7.14</b>	<b>6.69</b>

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	13,60,000
Total Value as on September 30, 2019 (₹)	1,24,240	3,99,708	7,17,427	10,94,212	17,94,116	21,48,856
<b>Fund Returns (%)</b>	<b>6.62</b>	<b>6.92</b>	<b>7.09</b>	<b>7.44</b>	<b>7.80</b>	<b>7.78</b>
Total Value of CRISIL Liquid Fund Index <sup>#</sup>	1,24,544	4,01,568	7,20,849	10,99,372	17,91,301	21,38,143
<b>CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>7.10</b>	<b>7.23</b>	<b>7.28</b>	<b>7.57</b>	<b>7.77</b>	<b>7.70</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,25,154	4,01,358	7,17,437	10,84,799	17,32,369	20,48,089
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>8.06</b>	<b>7.20</b>	<b>7.09</b>	<b>7.19</b>	<b>7.14</b>	<b>6.98</b>

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	16,50,000
Total Value as on September 30, 2019 (₹)	1,25,568	4,04,796	7,31,364	11,21,254	18,53,101	29,71,226
<b>Fund Returns (%)</b>	<b>8.75</b>	<b>7.78</b>	<b>7.86</b>	<b>8.12</b>	<b>8.42</b>	<b>8.13</b>
Total Value of CRISIL Liquid Fund Index <sup>#</sup>	1,24,527	4,01,521	7,20,783	10,99,301	17,91,197	28,59,518
<b>CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>7.10</b>	<b>7.23</b>	<b>7.28</b>	<b>7.57</b>	<b>7.77</b>	<b>7.62</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,25,130	4,01,280	7,17,330	10,84,697	17,32,192	26,89,134
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>8.05</b>	<b>7.19</b>	<b>7.09</b>	<b>7.19</b>	<b>7.14</b>	<b>6.79</b>

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	20,00,000
Total Value as on September 30, 2019 (₹)	1,24,373	3,96,886	7,11,521	10,82,451	17,59,421	37,75,088
<b>Fund Returns (%)</b>	<b>6.85</b>	<b>6.45</b>	<b>6.76</b>	<b>7.14</b>	<b>7.43</b>	<b>7.17</b>
Total Value of CRISIL Liquid Fund Index <sup>#</sup>	1,24,527	4,01,521	7,20,783	10,99,301	17,91,184	38,59,620
<b>CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>7.10</b>	<b>7.23</b>	<b>7.28</b>	<b>7.57</b>	<b>7.77</b>	<b>7.41</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,25,130	4,01,280	7,17,330	10,84,697	17,32,177	35,64,733
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>8.05</b>	<b>7.19</b>	<b>7.09</b>	<b>7.19</b>	<b>7.14</b>	<b>6.55</b>

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	7,90,000
Total Value as on September 30, 2019 (₹)	1,27,727	4,11,979	7,38,784	NA	NA	10,40,403
<b>Fund Returns (%)</b>	<b>12.20</b>	<b>8.98</b>	<b>8.26</b>	<b>NA</b>	<b>NA</b>	<b>8.25</b>
Total Value of CRISIL Short Term Bond Fund Index <sup>#</sup>	1,26,612	4,06,366	7,34,430	NA	NA	10,40,392
<b>CRISIL Short Term Bond Fund Index Returns (%)<sup>#</sup></b>	<b>10.42</b>	<b>8.04</b>	<b>8.03</b>	<b>NA</b>	<b>NA</b>	<b>8.25</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,25,130	4,01,280	7,17,330	NA	NA	10,04,298
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>8.05</b>	<b>7.19</b>	<b>7.09</b>	<b>NA</b>	<b>NA</b>	<b>7.19</b>

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	22,60,000
Total Value as on September 30, 2019 (₹)	1,26,460	4,05,489	7,29,042	11,13,712	18,18,255	49,94,225
<b>Fund Returns (%)</b>	<b>10.17</b>	<b>7.90</b>	<b>7.73</b>	<b>7.93</b>	<b>8.06</b>	<b>7.80</b>
Total Value of CRISIL AAA Short Term Index <sup>#</sup>	1,26,892	4,08,630	7,39,239	11,35,120	18,68,087	NA
<b>CRISIL AAA Short Term Index Returns (%)<sup>#</sup></b>	<b>10.86</b>	<b>8.42</b>	<b>8.29</b>	<b>8.47</b>	<b>8.57</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,25,130	4,01,280	7,17,330	10,84,697	17,32,177	43,21,528
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>8.05</b>	<b>7.19</b>	<b>7.09</b>	<b>7.19</b>	<b>7.14</b>	<b>6.45</b>

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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	4,50,000
Total Value as on September 30, 2019 (₹)	1,25,760	4,02,502	NA	NA	NA	5,18,484
<b>Fund Returns (%)</b>	<b>9.06</b>	<b>7.40</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.52</b>
Total Value of CRISIL Short Term Bond Fund Index <sup>#</sup>	1,26,612	4,06,366	NA	NA	NA	5,22,936
<b>CRISIL Short Term Bond Fund Index Returns (%)<sup>#</sup></b>	<b>10.42</b>	<b>8.04</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.98</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,25,130	4,01,280	NA	NA	NA	5,14,195
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>8.05</b>	<b>7.19</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.07</b>

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	19,50,000
Total Value as on September 30, 2019 (₹)	1,26,726	4,04,675	7,28,419	11,11,179	18,15,918	39,34,693
<b>Fund Returns (%)</b>	<b>10.60</b>	<b>7.76</b>	<b>7.70</b>	<b>7.87</b>	<b>8.04</b>	<b>8.10</b>
Total Value of CRISIL Short Term Bond Fund Index <sup>#</sup>	1,26,612	4,06,366	7,34,430	11,27,697	18,46,085	38,79,224
<b>CRISIL Short Term Bond Fund Index Returns (%)<sup>#</sup></b>	<b>10.42</b>	<b>8.04</b>	<b>8.03</b>	<b>8.28</b>	<b>8.35</b>	<b>7.94</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,25,130	4,01,280	7,17,330	10,84,697	17,32,177	34,32,313
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>8.05</b>	<b>7.19</b>	<b>7.09</b>	<b>7.19</b>	<b>7.14</b>	<b>6.59</b>

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	23,00,000
Total Value as on September 30, 2019 (₹)	1,28,419	4,07,870	7,36,199	11,31,637	18,59,141	53,15,555
<b>Fund Returns (%)</b>	<b>13.32</b>	<b>8.29</b>	<b>8.12</b>	<b>8.38</b>	<b>8.48</b>	<b>8.07</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,28,036	4,07,903	7,41,325	11,45,538	18,69,133	NA
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>12.70</b>	<b>8.30</b>	<b>8.40</b>	<b>8.72</b>	<b>8.58</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,28,833	4,05,725	7,29,838	11,10,513	17,65,108	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>13.99</b>	<b>7.94</b>	<b>7.78</b>	<b>7.85</b>	<b>7.49</b>	<b>NA</b>

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	13,00,000
Total Value as on September 30, 2019 (₹)	1,28,743	4,09,882	7,41,822	11,42,954	18,98,198	21,26,087
<b>Fund Returns (%)</b>	<b>13.84</b>	<b>8.63</b>	<b>8.43</b>	<b>8.66</b>	<b>8.88</b>	<b>8.75</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,28,036	4,07,903	7,41,325	11,45,538	18,69,133	20,90,959
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>12.70</b>	<b>8.30</b>	<b>8.40</b>	<b>8.72</b>	<b>8.58</b>	<b>8.46</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,28,833	4,05,725	7,29,838	11,10,513	17,65,108	19,52,124
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>13.99</b>	<b>7.94</b>	<b>7.78</b>	<b>7.85</b>	<b>7.49</b>	<b>7.26</b>

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	13,00,000
Total Value as on September 30, 2019 (₹)	1,30,241	4,17,734	7,58,582	11,75,311	19,72,973	22,09,725
<b>Fund Returns (%)</b>	<b>16.26</b>	<b>9.92</b>	<b>9.33</b>	<b>9.44</b>	<b>9.61</b>	<b>9.42</b>
Total Value of I-Sec Composite Index <sup>#</sup>	1,28,122	4,08,197	7,39,281	11,40,485	18,65,225	20,79,114
<b>I-Sec Composite Index Returns (%)<sup>#</sup></b>	<b>12.84</b>	<b>8.35</b>	<b>8.29</b>	<b>8.60</b>	<b>8.54</b>	<b>8.36</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,28,833	4,05,725	7,29,838	11,10,513	17,65,108	19,52,124
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>13.99</b>	<b>7.94</b>	<b>7.78</b>	<b>7.85</b>	<b>7.49</b>	<b>7.26</b>

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	21,10,000
Total Value as on September 30, 2019 (₹)	1,31,708	4,36,988	7,97,381	12,42,014	20,30,276	44,06,395
<b>Fund Returns (%)</b>	<b>18.65</b>	<b>13.03</b>	<b>11.33</b>	<b>10.99</b>	<b>10.15</b>	<b>7.81</b>
Total Value of CRISIL 10 year Gilt Index <sup>#</sup>	1,28,833	4,05,725	7,29,838	11,10,513	17,65,108	39,65,165
<b>CRISIL 10 year Gilt Index Returns (%)<sup>#</sup></b>	<b>13.99</b>	<b>7.94</b>	<b>7.78</b>	<b>7.85</b>	<b>7.49</b>	<b>6.74</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,25,130	4,01,280	7,17,330	10,84,697	17,32,177	38,68,342
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>8.05</b>	<b>7.19</b>	<b>7.09</b>	<b>7.19</b>	<b>7.14</b>	<b>6.49</b>

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 September 30, 2019.



# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,60,000
Total Value as on September 30, 2019 (₹)	1,25,027	3,94,681	7,14,664	11,14,068	NA	17,60,206
<b>Fund Returns (%)</b>	<b>7.89</b>	<b>6.08</b>	<b>6.94</b>	<b>7.94</b>	<b>NA</b>	<b>8.38</b>
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	1,29,607	4,12,224	7,52,798	11,76,344	NA	18,45,783
<b>15% S&amp;P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>15.23</b>	<b>9.01</b>	<b>9.02</b>	<b>9.47</b>	<b>NA</b>	<b>9.31</b>
Total Value of CRISIL 10 Year Gilt Index**	1,28,833	4,05,725	7,29,838	11,10,513	NA	16,89,375
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>13.99</b>	<b>7.94</b>	<b>7.78</b>	<b>7.85</b>	<b>NA</b>	<b>7.56</b>

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	11,60,000
Total Value as on September 30, 2019 (₹)	1,23,797	3,86,364	7,01,450	11,05,397	NA	17,65,204
<b>Fund Returns</b>	<b>5.94</b>	<b>4.65</b>	<b>6.19</b>	<b>7.72</b>	<b>NA</b>	<b>8.43</b>
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	1,28,406	4,05,613	7,39,962	11,55,768	NA	18,12,971
<b>40% S&amp;P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>13.29</b>	<b>7.92</b>	<b>8.33</b>	<b>8.97</b>	<b>NA</b>	<b>8.96</b>
Total Value of CRISIL 10 Year Gilt Index**	1,28,833	4,05,725	7,29,838	11,10,513	NA	16,89,375
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>13.99</b>	<b>7.94</b>	<b>7.78</b>	<b>7.85</b>	<b>NA</b>	<b>7.56</b>

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	11,60,000
Total Value as on September 30, 2019 (₹)	1,21,656	3,73,440	6,78,917	10,82,958	NA	17,32,596
<b>Fund Returns</b>	<b>2.58</b>	<b>2.40</b>	<b>4.89</b>	<b>7.15</b>	<b>NA</b>	<b>8.06</b>
Total Value of 65% S&P BSE 200 + 30% CRISIL Short Term Index + 5% Gold Prices*	1,27,448	4,11,901	7,66,500	12,44,092	NA	19,98,502
<b>65% S&amp;P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>11.75</b>	<b>8.96</b>	<b>9.74</b>	<b>11.04</b>	<b>NA</b>	<b>10.87</b>
Total Value of CRISIL 10 Year Gilt Index**	1,28,833	4,05,725	7,29,838	11,10,513	NA	16,89,375
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>13.99</b>	<b>7.94</b>	<b>7.78</b>	<b>7.85</b>	<b>NA</b>	<b>7.56</b>

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	3,10,000
Total Value as on September 30, 2019 (₹)	1,25,730	NA	NA	NA	NA	3,39,706
<b>Fund Returns</b>	<b>9.01</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.03</b>
Total Value of 80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index	1,25,760	NA	NA	NA	NA	3,37,569
<b>80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index</b>	<b>9.05</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.53</b>
Total Value of CRISIL 1 Year T-Bill Index	1,25,130	NA	NA	NA	NA	3,41,142
<b>CRISIL 1 Year T-Bill Index Returns</b>	<b>8.05</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.36</b>

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 September 30, 2019.

## Dividend History

Last 3 Gross Dividends (₹/unit) :

Date	Plan	Dividend	NAV
<b>IDFC Core Equity Fund</b>			
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
<b>IDFC Sterling Value Fund</b>			
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
<b>IDFC Multi Cap Fund</b>			
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
<b>IDFC Focused Equity Fund</b>			
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
<b>IDFC Large Cap Fund</b>			
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
<b>IDFC Hybrid Equity Fund</b>			
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
<b>IDFC Arbitrage Fund</b>			
27-Sep-19	Reg Plan Monthly	0.05	12.8025
29-Aug-19	Reg Plan Monthly	0.06	12.8214
26-Jul-19	Reg Plan Monthly	0.06	12.8204
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	
<b>IDFC Equity Savings Fund</b>				
27-Sep-19	Reg Plan Monthly	0.03	12.4900	
29-Aug-19	Reg Plan Monthly	0.03	12.2200	
26-Jul-19	Reg Plan Monthly	0.03	12.4200	
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	
<b>IDFC Tax Advantage Fund</b>				
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
<b>IDFC Regular Savings Fund</b>				
27-Sep-19	Reg Plan	Dividend	0.0483	12.8428
29-Aug-19	Reg Plan	Dividend	0.0262	12.6602
30-Jul-19	Reg Plan	Dividend	0.0158	12.6101

# 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
<b>IDFC Asset Allocation Fund of Fund - CP</b>				
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
<b>IDFC Asset Allocation Fund of Fund - MP</b>				
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
<b>IDFC Asset Allocation Fund of Fund - AP</b>				
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
<b>IDFC Dynamic Equity Fund</b>				
24-Jul-19	Reg Plan	-	0.07	10.6500
22-Apr-19	Reg Plan	-	0.10	10.8100
15-Jan-19	Reg Plan	-	0.14	10.7300
<b>IDFC Corporate Bond Fund</b>				
27-Sep-19	Reg Plan	Monthly	0.0417	10.5567
29-Aug-19	Reg Plan	Monthly	0.0895	10.6045
30-Jul-19	Reg Plan	Monthly	0.0975	10.6125
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
<b>IDFC All Seasons Bond Fund</b>				
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
<b>IDFC Cash Fund</b>				
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
30-May-19	Reg Plan	Monthly	6.5147	1006.8448
<b>IDFC Low Duration Fund</b>				
27-Sep-19	Reg Plan	Monthly	0.0405	10.1428
29-Aug-19	Reg Plan	Monthly	0.0859	10.1882
30-Jul-19	Reg Plan	Monthly	0.0969	10.1992
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
<b>IDFC Money Manager Fund</b>				
27-Sep-19	Reg Plan	Monthly	0.0379	10.2882
29-Aug-19	Reg Plan	Monthly	0.0534	10.3037
30-Jul-19	Reg Plan	Monthly	0.0624	10.3127
<b>IDFC Banking &amp; PSU Debt Fund</b>				
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
<b>IDFC Bond Fund - Short Term Plan</b>				
27-Sep-19	Reg Plan	Monthly	0.0242	10.1855
29-Aug-19	Reg Plan	Monthly	0.1122	10.2735
30-Jul-19	Reg Plan	Monthly	0.1346	10.2959
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
<b>IDFC Bond Fund - Medium Term Plan</b>				
29-Aug-19	Reg Plan	Monthly	0.0870	10.2504
30-Jul-19	Reg Plan	Monthly	0.1766	10.3400
27-Jun-19	Reg Plan	Monthly	0.0860	10.2494
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
<b>IDFC Bond Fund - Income Plan</b>				
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
<b>IDFC Dynamic Bond Fund</b>				
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
<b>IDFC GSF - Investment Plan</b>				
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
<b>IDFC GSF - Constant Maturity Plan</b>				
29-Aug-19	Reg Plan	Monthly	0.0496	10.4539
30-Jul-19	Reg Plan	Monthly	0.3331	10.7374
27-Jun-19	Reg Plan	Monthly	0.2741	10.6784
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
<b>IDFC Credit Risk Fund</b>				
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
<b>IDFC Infrastructure Fund</b>				
15-Mar-18	Reg Plan	Dividend	1.09	18.1944
<b>IDFC Ultra Short Term Fund</b>				
27-Sep-19	Reg Plan	Monthly	0.0442	10.0772
29-Aug-19	Reg Plan	Monthly	0.0646	10.0976
30-Jul-19	Reg Plan	Monthly	0.0825	10.1072
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
<b>IDFC Overnight Fund</b>				
27-Sep-19	Reg Plan	Monthly	4.0763	1004.0763
29-Aug-19	Reg Plan	Monthly	4.2854	1004.2855
30-Jul-19	Reg Plan	Monthly	4.9888	1004.9888

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

## Equity Fund (Scheme Categorisation)

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

## Debt Fund (Scheme Categorisation)

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

## Hybrid Fund (Scheme Categorisation)

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

# Fund Manager Details

## Total Experience of Fund Managers

Name	Years
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

<b>IDFC Core Equity Fund</b>	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks.
<b>IDFC Sterling Value Fund</b>	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.
<b>IDFC Multi Cap Fund</b>	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.
<b>IDFC Focused Equity Fund</b>	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.
<b>IDFC Large Cap Fund</b>	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks.



Investment Objective	
<b>IDFC Nifty Fund</b>	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.
<b>IDFC Infrastructure Fund</b>	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.
<b>IDFC Tax Advantage (ELSS) Fund</b>	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.
<b>IDFC Arbitrage Fund</b>	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.
<b>IDFC Equity Savings Fund</b>	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.
<b>IDFC Sensex ETF</b>	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.
<b>IDFC Nifty ETF</b>	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.
<b>IDFC Dynamic Equity Fund</b>	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.
<b>IDFC Hybrid Equity Fund</b>	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.
<b>IDFC Regular Savings Fund</b>	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.
<b>IDFC Asset Allocation Fund of Fund - Conservative Plan</b>	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.
<b>IDFC Asset Allocation Fund of Fund - Moderate Plan</b>	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.
<b>IDFC Asset Allocation Fund of Fund - Aggressive Plan</b>	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.
<b>IDFC All Seasons Bond Fund</b>	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.
<b>IDFC Cash Fund</b>	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.
<b>IDFC Overnight Fund</b>	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates.
<b>IDFC Ultra Short Term Fund</b>	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.
<b>IDFC Low Duration Fund</b>	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.
<b>IDFC Money Manager Fund</b>	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments.
<b>IDFC Banking &amp; PSU Debt Fund</b>	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)
<b>IDFC Corporate Bond Fund</b>	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities.
<b>IDFC Credit Risk Fund</b>	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities.
<b>IDFC Bond Fund - Short Term Plan</b>	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.
<b>IDFC Bond Fund - Medium Term Plan</b>	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
<b>IDFC Bond Fund - Income Plan</b>	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.
<b>IDFC Dynamic Bond Fund</b>	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities.
<b>IDFC Government Securities Fund - Constant Maturity Plan</b>	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.
<b>IDFC Government Securities Fund - Investment Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.



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# IDFC AMC Offices



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Mumbai (Ghatkopar)	Office No. 308, Zest Business Spaces, M. G. Road, Ghatkopar (East), (Maharashtra) Mumbai- 400077.
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