



IDFC LARGE CAP FUND

(Previously known as IDFC Equity Fund w.e.f. May 14, 2018)
Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks

FUND PHILOSOPHY*

The fund aims to generate steady returns by investing in the leading stocks of the chosen sectors, predominantly amongst the large cap universe. The portfolio approach is based on a robust three pillar strategy, namely:

Buying the right sectors – Identifying and investing in the right sectors with the flexibility to have large deviations from the benchmark sector weights.

Buying the sector leaders - Investing in the sector leader companies having strong fundamentals, solid execution track record as well as resilient balance sheet to withstand any cyclical downturns.

Tactical allocation to mid/small caps – Opportunistic allocation to take advantage of any mispriced opportunities or a benevolent risk-on environment.

The fund has a “Growth” and “Quality” oriented investment style, and is focused on companies having a strong visibility of earnings growth coupled with healthy return on capital employed.

OUTLOOK

Indian equities continued their upward momentum in July with markets rebounding by 46% from March lows despite the relentless increase in daily new Covid cases and sharp earnings downgrades.

Going forward, the pace of economic recovery would depend largely on the extent of local lockdowns on account of spread of Covid-19. Markets seems to have run ahead of fundamentals and are less than 10% lower than all-time highs. Global and domestic liquidity seems to have played a significant part in the sharp upmove seen in the markets. Investors should tread with caution as the number of cases and deaths in India continue to rise. Also, earnings uncertainty for FY21 is fairly high with a wide range of analyst estimates. Various valuation parameters after dropping to an “attractive” zone in April’20 have moved into the “expensive” zone. Investors need to be cautious at current levels given the combination of higher valuation and a possibility of a slower than expected earnings recovery in FY21.

FUND FEATURES: (Data as on 31st July’20)

Category: Large Cap

Monthly Avg AUM: ₹466.68 Crores

Inception Date: 9th June 2006

Fund Manager: Mr. Sumit Agrawal and Mr. Arpit Kapoor (w.e.f. 01/03/2017)

Other Parameters:

Beta: 0.93

R Square: 0.97

Standard Deviation (Annualized): 19.80%

Benchmark: S&P BSE 100 TRI (w.e.f. 18/04/2017)

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

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

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

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

PLAN	DIVIDEND RECORD DATE	₹/UNIT	NAV
REGULAR	16-Mar-20	1.04	12.1800
	19-Mar-19	0.77	15.1200
	19-Mar-18	0.89	14.7165
DIRECT	16-Mar-20	1.27	14.9900
	19-Mar-19	0.95	18.4400
	19-Mar-18	1.08	17.8004

Face Value per Unit (in ₹) is 10
Dividend is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of dividend, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

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

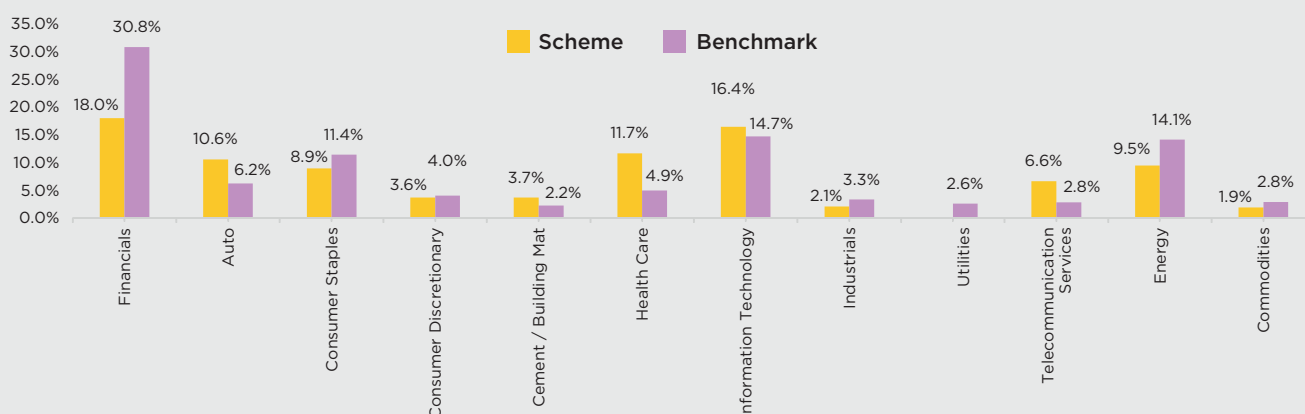
The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

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

Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	92.95%	Nestle India	1.23%
Software	16.44%	Dabur India	1.07%
Infosys	7.84%	Britannia Industries	0.96%
Tata Consultancy Services	5.13%	Asian Paints	0.88%
Tech Mahindra	1.76%	Finance	8.10%
HCL Technologies	1.72%	HDFC	4.68%
Pharmaceuticals	11.66%	Aavas Financiers	1.35%
Aurobindo Pharma	3.79%	Muthoot Finance	1.24%
IPCA Laboratories	2.97%	Bajaj Finance	0.83%
Dr. Reddy's Laboratories	2.93%	Telecom - Services	6.62%
Divi's Laboratories	1.97%	Bharti Airtel	6.62%
Auto	10.56%	Cement	3.69%
Mahindra & Mahindra	4.41%	UltraTech Cement	3.69%
Maruti Suzuki India	2.39%	Chemicals	2.80%
Hero MotoCorp	2.00%	Fine Organic Industries	1.89%
Bajaj Auto	1.76%	Pidilite Industries	0.90%
Banks	9.90%	Construction Project	2.08%
HDFC Bank	6.34%	Larsen & Toubro	2.08%
ICICI Bank	3.56%	Consumer Durables	1.89%
Petroleum Products	9.46%	Voltas	0.97%
Reliance Industries	9.46%	Titan Company	0.93%
Consumer Non Durables	8.88%	Retailing	0.87%
Hindustan Unilever	3.49%	Avenue Supermarts	0.87%
Prataap Snacks	1.25%	Net Cash and Cash Equivalent	7.05%
		Grand Total	100.00%



SECTOR ALLOCATION



This product is suitable for investors who are seeking*:

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

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