



IDFC MUTUAL FUND

FACTSHEET  
27<sup>th</sup> November 2020



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## WHAT WENT BY

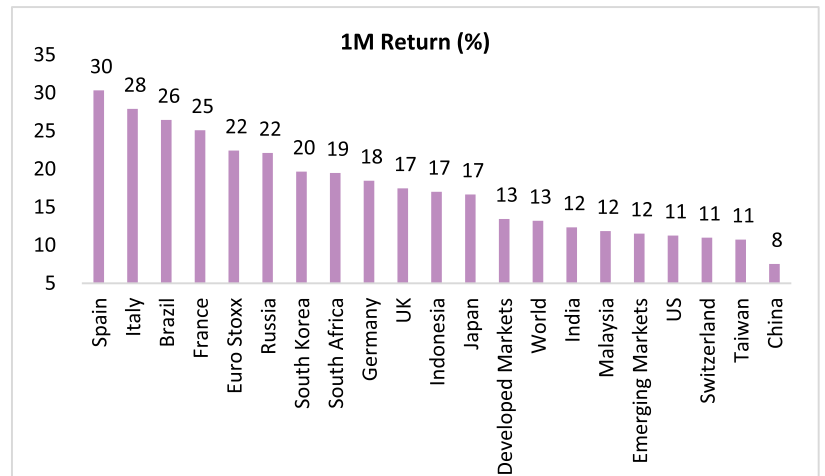
### Global Markets

Global equities recorded their best month ever in November with MSCI ACWI up +12.2% (USD) after two consecutive months of declines. European equities (SXXP +17%) outperformed their US counterparts (SPX +11%) in November. The VIX index declined 46% MoM to end the month at 21. Despite increasing Covid-19 cases and local lockdowns in much of the US and the EU, risk assets saw a remarkable rally aided by positive news flow around highly effective potential vaccines and a stock market favourable US election result.

**US Elections:** The much awaited global event of 2020, the US presidential election, is finally behind us and broadly in line with the market expectations, Democratic President nominee Joe Biden is projected to become the next President of the United States. For the global economy, a Biden-led administration could potentially imply a more “conventional” foreign policy from the US relatively to the Trump administration. Hence, a less vocal, more nuanced policy actions could be expected from the new administration. China, may remain the biggest challenge, which even a Democrat President, would not cede ground to. However, trade issues with Western European countries may see a swift conclusion. Most analysts expect a Biden administration would also resort to a lesser restrictive immigration policy that would be favourable as well.

**Covid-19 & Vaccine:** Covid-19 vaccines being developed by Pfizer/BioNTech and Moderna achieved 90%+ efficacy in stage 3 trials. The Aztra Zenca/Oxford vaccine on the other hand reported 70% efficacy on average, with efficacy of 90% in a particular dosing phenomenon. More importantly, no participant who got the vaccine developed severe symptoms of Covid-19. With vaccine efficacy established, focus will now shift to approvals and distribution.

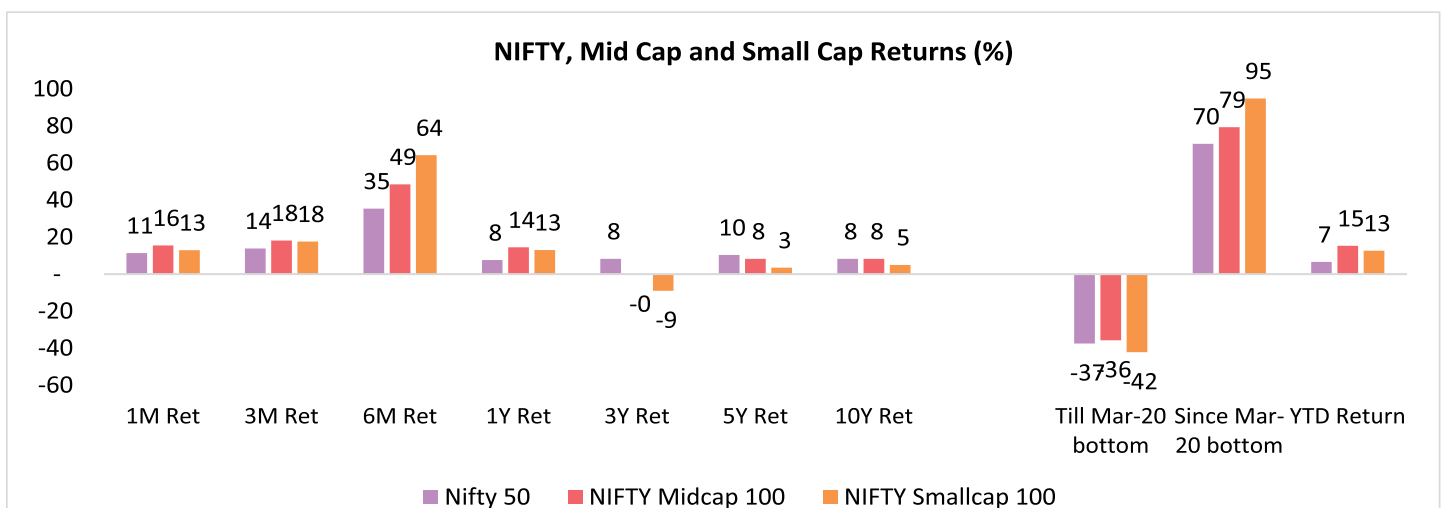
Though vaccine efficacy has been established injecting sufficient people so as to achieve herd immunity will still take time. In the meanwhile, cases and deaths globally continue to rise. This could potentially result in lockdowns and other measures to control the “second wave”.



Source: Bloomberg

### Domestic Markets

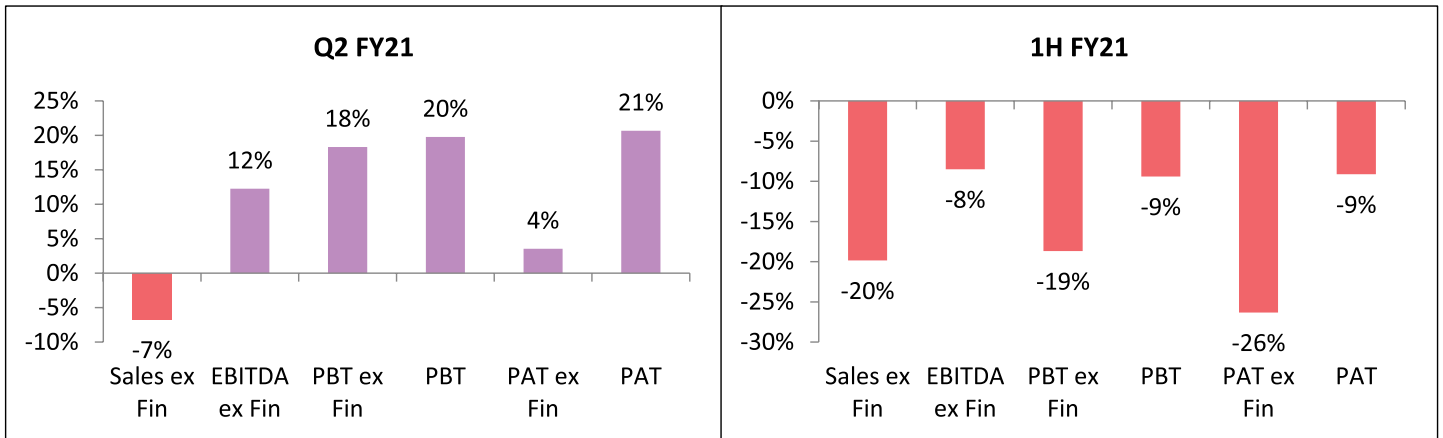
In line with global equities, Indian equities also saw a sharp rally in November. Domestically, the focus was on 2QFY21 earnings and a gradual reopening of the economy. Covid-19 cases in India continue to decline from their peak in mid-September even as the EU and the US are witnessing increases in Covid-19 cases. Q2 FY21 earnings season was much better than expected, with broadbased beats and upgrades. NIFTY and BSE200 FY22 earnings were upgraded for the first time in 23 quarters. NIFTY, NSE Mid Cap and NSE Small Cap were higher 11%, 16% and 13% respectively for the month. Since the market bottom of 23-Mar-20, Small Cap index has almost doubled (+95%), whereas NIFTY and NSE Mid Cap indices are up 70% and 79% respectively.



Source: Bloomberg

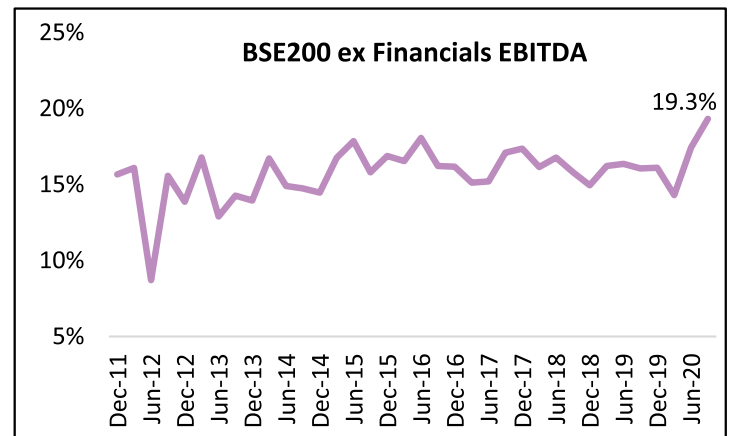
## Q2 FY21 Earnings Season

Q2 FY21 was one of the best quarters in the last many years in terms of ratio of positive to negative surprises on earnings, though earnings estimates were significantly lowered after the last 2 quarters. Ex Financials, Sales de-grew 7%, slightly above estimates. Margins beat even most optimistic estimates with EBITDA growing 12%. Including Financials, PBT grew 20% and PAT grew 21%. PAT YoY is not exactly comparable as base had many one-offs due to the changes in tax rate in the base quarter. For 1H, Financials have supported profits with PAT falling 9% overall but down 26% ex financials. On all accounts even Sales (-20% YoY) were much better than initial estimates when the lockdown started. While sales growth was in-line, (1) better-than-expected demand recovery, (2) continued cost control measures, and (3) lower-than-expected provisioning costs for the BFSI segment drove a spectacular profit beat.

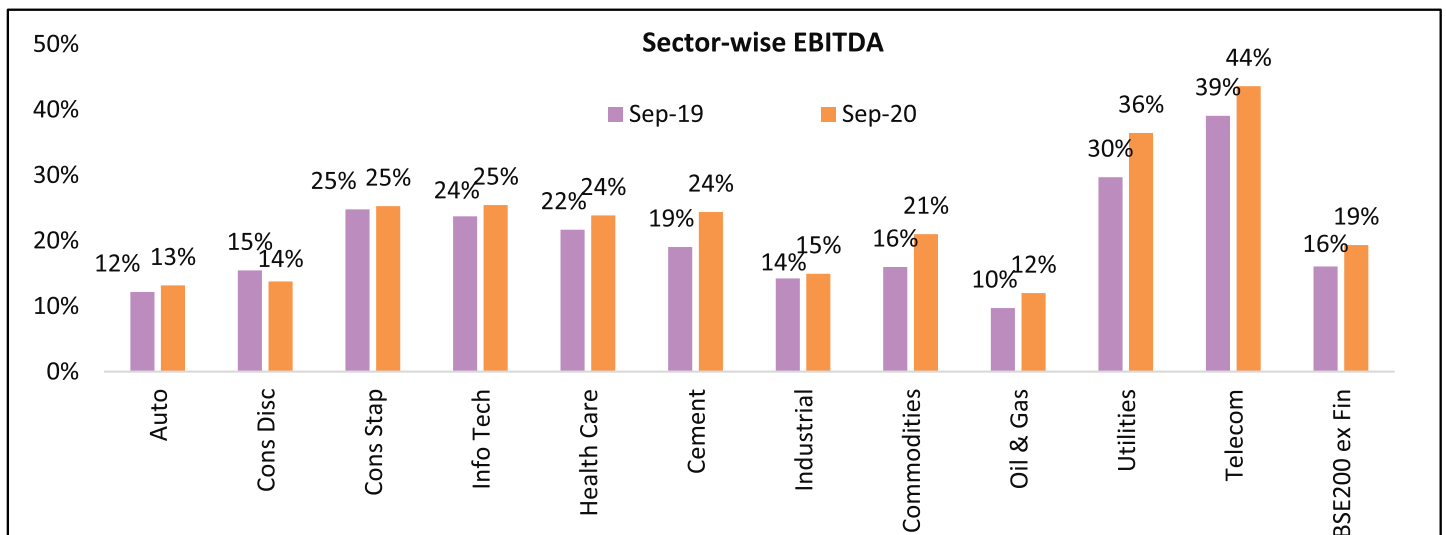


Source: Bloomberg

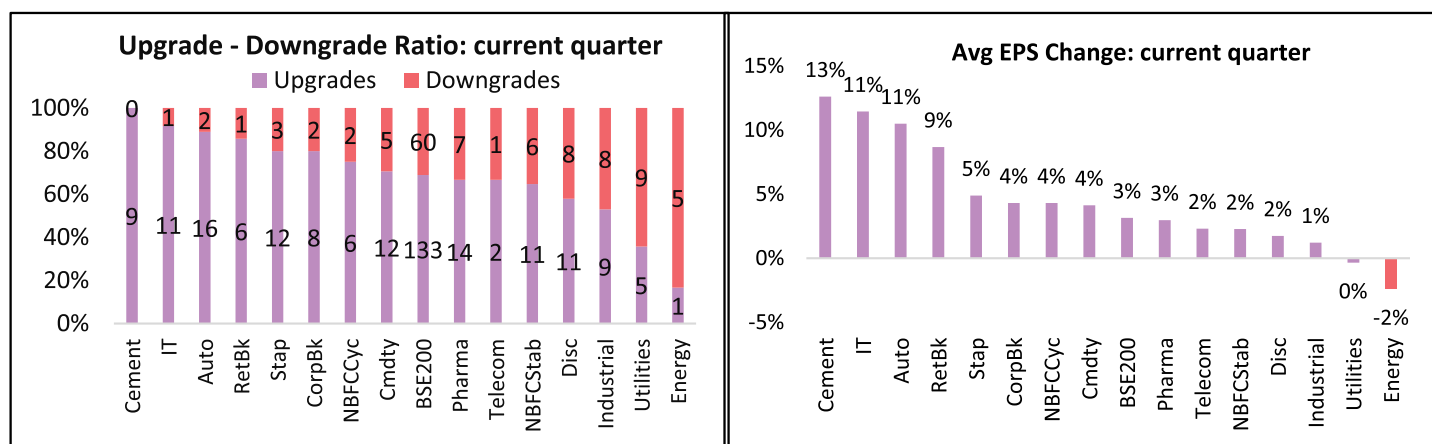
Sales have seen de-growth for five consecutive quarters, including a 32% degrowth in Q1 of this year. This sets a very low base of sales for the next 5 quarters. EBITDA grew 12% YoY led by broad-based margin expansion across sectors as can be seen in the chart. Even in Q1, EBITDA fell lower than Sales. Four of the last five quarters, EBITDA has done better than Sales. EBITDA Margin for BSE200 ex Financials came at 19.3%, highest since 2011 atleast. Margin expansion was broad-based across sectors except in Consumer Discretionary. Margins expanded on the back of: 1) Lower discounts across sectors like Auto, Cement etc. 2) Significant curtailment in discretionary spends like ad spends, travel etc. 3) Temporary salary cuts in and temporary reduction in rents in sectors with higher impact like Retail, Industrials etc. and 4) Reversal of inventory losses in sectors like Oil & Gas, Metals etc.



Source: Bloomberg



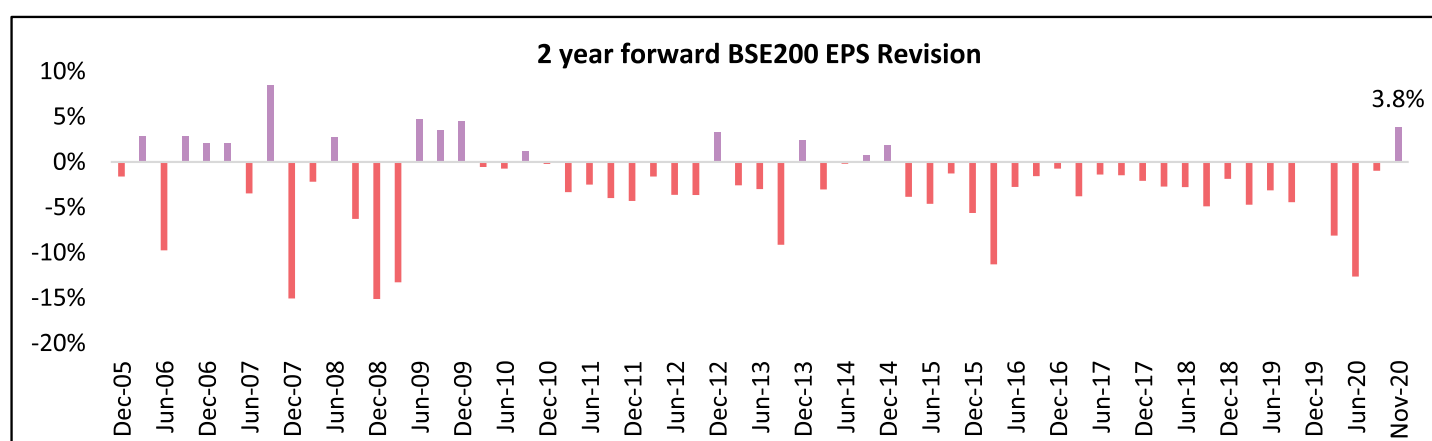
Source: Bloomberg



Source: Bloomberg

Q2 FY21 saw broad-based upgrades to 2 year forward (FY22) estimates. EPS for 133 companies was upgraded as compared to 60 downgrades. Cement saw upgrades in earnings of all 9 companies, whereas IT and Auto saw upgrades in 11 of 12 and 16 of 18 companies respectively. Average EPS for BSE200 was up 3% in the quarter led by Cement (+13%), IT (+11%) and Auto (+11%).

After 23 quarters of continuous downgrades, this was the first reporting season when consensus lifted its BSE200 EPS. This has resulted in the first material earnings upgrade for EPS estimates in many years. More importantly, corporate commentaries across the sector suggest continued demand recovery in 3QFY21, underpinned by a healthy start to the festive season.



Source: Bloomberg

**Covid-19 in India:** India reached the peak of the Covid-19 pandemic in mid-September and has witnessed a decline in daily cases and number of deaths since then. Daily new Covid-19 cases averaged -43k in November vs. -60k in October and -87k in September. Daily deaths averaged at 517 in November lower than October (756) and September (1,113). Although daily tests at 1.02mn/day in November were lower vs. October (1.12mn/day), the positive rate continued to decline to 3.8% in end-November vs. 4.3% in end-October and 7.3% in end-September. Globally, India has the third-highest number of deaths at -138k behind the US and Brazil. However, the mortality rate has been trending lower at -1.5% while the recovery rate continues to pick up -94% (vs. -91% in end- Sep).

**Capital Flows:** FPIs recorded their highest-ever monthly inflows of USD8.3bn into Indian equities in the month of November (vs. inflows of USD2.5bn in October). YTD, FPIs remain net buyers at USD14.9bn in Indian equities. FPIs turned net sellers in the debt markets with outflows of USD308mn in November (vs. inflows of USD450mn in October). YTD, FPIs have sold USD14.5bn in the debt markets.

DII remained net equity sellers in November with outflows of USD6.5bn (vs. outflows of USD2.4bn in October). This was the highest monthly outflow since the first month of available DII data (May-07).

## Sectoral Impact

After underperforming since the start of the pandemic, Banks saw a sharp rebound in October, and were up 12% MoM. November saw a continuation of these gains as Private Banks were up 24% MoM. With the announcement of vaccine trial results and strong earnings season, cyclical sectors were the key outperformers with Metals (+25% MoM), Cap Goods (+20% MoM) and Infra (+17% MoM) leading the recovery.

### Sectoral Performance as on November 27, 2020

	1M Ret	3M Ret	6M Ret	1Yr Ret	3Yr Ret	5Yr Ret	Till Mar-20 bottom	Since Mar-20	Since Jan-18	Since Sep-13
USD INR	0.1%	-0.6%	2.1%	-3.2%	-4.8%	-2.1%	-6.9%	2.9%	-16.3%	-2.4%
<b>Market Cap Wise</b>										
Nifty 50	11.4%	13.9%	35.4%	7.6%	8.3%	10.3%	-37.5%	70.4%	24.3%	12.1%
NIFTY Midcap 100	15.5%	18.2%	48.5%	14.5%	-0.3%	8.3%	-35.7%	79.4%	-6.6%	15.6%
NIFTY Smallcap 100	13.0%	17.6%	64.2%	13.0%	-9.0%	3.5%	-42.2%	94.9%	-28.4%	13.0%
<b>Sector Wise</b>										
S&P BSE Pvt Banks	23.6%	26.3%	57.0%	-4.7%	6.7%	12.9%	-48.5%	84.6%	20.3%	19.3%
S&P BSE PSU	16.2%	2.9%	17.7%	-25.1%	-16.8%	-5.1%	-41.0%	29.1%	-42.2%	-0.4%
S&P BSE FMCG	7.4%	3.3%	7.6%	0.0%	4.4%	8.2%	-24.0%	35.2%	9.9%	8.2%
S&P BSE Auto	14.9%	13.8%	42.8%	11.2%	-7.2%	1.2%	-43.0%	90.9%	-24.2%	8.8%
S&P BSE Cons Durables	12.3%	18.8%	42.6%	8.7%	8.0%	16.8%	-29.5%	53.4%	19.0%	24.1%
S&P BSE Healthcare	5.5%	10.5%	29.9%	49.4%	13.3%	4.5%	-18.0%	84.6%	37.2%	11.6%
S&P BSE Info Tech	2.7%	19.8%	53.8%	45.4%	26.4%	14.6%	-27.6%	93.1%	92.9%	15.4%
S&P BSE Telecom	8.7%	-5.6%	-8.1%	3.8%	-9.6%	-3.1%	-19.8%	29.4%	-30.4%	-1.0%
S&P BSE Utilities	13.8%	6.9%	16.1%	-5.8%	-8.6%	2.1%	-32.0%	38.0%	-26.5%	3.8%
S&P BSE Capital Goods	20.2%	23.9%	38.0%	-2.1%	-2.7%	3.1%	-41.1%	70.4%	-11.4%	11.7%
S&P BSE India Infra	16.9%	11.0%	26.9%	-9.0%	-12.3%	0.0%	-39.9%	54.6%	-35.1%	
S&P BSE India Manufacturing	8.0%	6.0%	21.0%	2.9%	2.2%	7.0%	-34.5%	59.7%	3.4%	9.6%
S&P BSE Oil & Gas	9.3%	1.3%	12.0%	-12.6%	-6.0%	7.3%	-39.3%	48.1%	-18.2%	6.9%
S&P BSE Metal	24.5%	15.7%	50.2%	4.5%	-9.8%	7.5%	-48.2%	89.3%	-31.2%	2.8%

Source: Bloomberg



## The Macro Picture

India's Finance Minister announced a third set of measures to aid the economic recovery. The focus remained on supply-side reforms, including a temporary wage subsidy program to buffer unemployment, efforts to enhance and extend the credit guarantee scheme, more production-linked incentives to attract multi-national companies to relocate to India, and more resources to bolster infrastructure and housing.

**GDP:** The 2QFY21 GDP contraction of 7.5% YoY (vs. 23.9% contraction in 1QFY21) came in better than the consensus estimate (-8.2%). The contraction in private consumption narrowed from 27% YoY to 11% YoY in 2QFY21, reflecting the unlocking of the economy. Government consumption declined 22% YoY in 2QFY21 following 16% YoY growth in 1QFY21 (1HFY21 government consumption declined by 4% YoY).

**PMI:** Composite PMI gained 3.4pt MoM to print at 58.0 (highest since Jan-12) in October following an 8.6pt MoM gain in September. The Indian economy is experiencing a two-speed recovery with services lagging manufacturing, similar to trends seen globally. India's services PMI gained +4.3pts MoM and improved to 54.1 in October (this was the first print above 50 since Feb-20) while the Manufacturing PMI printed at 58.9 in October (+2.1pt MoM and the highest print in 8+ years).

Within the forward-looking demand indicators recovery was seen in Composite PMI new orders which came in at 57.4 (+5.1pt) and Composite PMI new export orders at 47.6 (+1.8pt). While output and new orders have surged in the last two months, employment indices remain subdued and much below pre Covid-19 levels.

**Inflation:** October CPI at 7.6% YoY came in ahead of consensus 7.3% largely led by food inflation (11.1% in October vs. 10.7% in September).

While, India's monthly merchandise trade balance for October at USD8.7bn came in slightly below consensus (USD8.8bn) and widened from USD2.7bn in September. Merchandise exports were down 5% YoY in October (vs. 6% gain in September) while imports were down 12% YoY in October (vs. a 20% decline in September). Imports ex Oil and Gold declined 5% YoY (vs. a 13% decline in September), the 21st consecutive month of YoY decline.

**IIP (Index of Industrial Production):** IIP gained +0.2% YoY in September (vs. -8.0% in August) and came in ahead of the consensus forecast (consensus: -1.9%). This was the first monthly YoY gain since Feb-20. Consumer durables were at 96% of the pre-pandemic level in September improving from 86% in August. Non-durables improved to 101% of the pre-pandemic level in September from 98% in August.

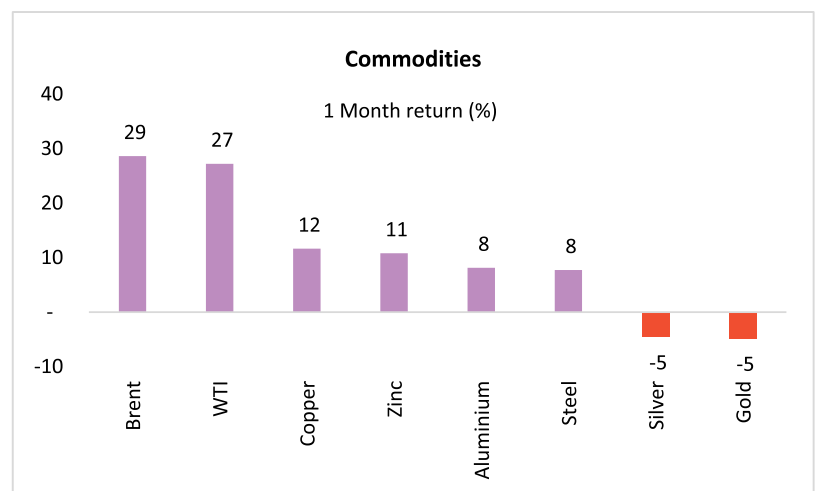
**Fiscal Deficit:** Fiscal deficit for Apr-Oct came in at Rs9.1tn or 120% of the budgeted FY21 deficit (Rs.8.0tn). This compares to 94% reached during the same time frame in FY20. GST collections in November came in at Rs1.04tn (+1.4% YoY). This was the second consecutive month with collections of more than Rs1tn (Rs1.05tn in Oct).

**Commodities:** Safe haven assets - gold & silver were negative for the month given the vaccine announcements. While, Brent and WTI gained (+29% MoM) and (+27% MoM), respectively.

**Bond Markets and Currency:** Benchmark 10-year treasury yields averaged at 5.89% in November (4bps lower vs. October avg.). On month-end values, 10Y yields were up 3bps to end the month at 5.91%. US 10Y yields are at 0.84% (-3bps MoM, -94bps YoY).

INR gained 0.1% and ended the month at 74.05 per USD in November. YTD, INR (-3.6%) has significantly outperformed the broader EM FX (-8.3%). DXY declined -2.3% in November (vs. +0.2% in Oct) and ended the month at 91.87 (-4.7% YTD).

India's Forex (FX) reserves are at their all-time peak at USD575.3bn as of 20 November 2020. FX reserves have increased by USD14.8bn in the last four weeks.



Source: Bloomberg



## Outlook

The markets have completed a stunning turnaround. Few, would have been able to predict in March'20, that Nifty will cross its historic high within the same calendar year. The rally, unlike 2018-19 has also been broad based, with Mid and Small caps also participating. Every sector, even banks, have participated in this upswing since 23rd March '20. Globally, too, such a wide spread movement across markets has been evident.

With favourable news on the vaccine front and the increasing possibility of another fiscal stimulus package getting passed by the US legislature, equities are enjoying an optimistic mood across the globe, led by the US markets. In India, the economic devastation from the pandemic, thankfully, has been at a scale much lower than earlier predicted with a healthy recovery expected for FY22. Thus, the chance of a “melt up” rather than a “meltdown” appear to have a higher possibility. Markets have shown, since 2008 GFC (Global Financial Crisis) to overshoot the near term trend on the down and the upside. This, puts all investors in a quandary, raise cash early and one could underperform; on the other hand, stay invested and the ride down could be fast and vicious. At current levels, the possibility of a near term upside, yielding to a “correction” remains the highest probability course for the near term – next 3 Month-6 Month. For the longer term (1 Year+), the effectiveness of the vaccine and the speed of its roll out helping bring back the “old” normal will decide the course of the market.

**Stay safe and wishing you and your loved ones a safe 2021.**

## WHAT WENT BY

Bonds remained mostly range-bound through November although the 2-5 year segment rallied on the increased liquidity possibly due to RBI's FX intervention resulting in a marginal steepening of the curve. While the 10 year Government bond benchmark ended the month 3bps higher at 5.91%, the 5 year government bond ended 15bps lower at 5.03%.

The government announced its 3rd set of fiscal measures aimed primarily at stressed sectors, urban consumption and employment generation. The fiscal cost of these measures amounts to INR 2.65trn, i.e. -1.4% of GDP, but the current year's budgetary impact is estimated between 0.5% to 0.6% of GDP. Some of the measures are listed as below:

- ▶ Government launched a credit guarantee support for 26 stressed sectors identified by Kamath Committee along with health sector with credit outstanding of above INR 0.5bn and upto INR 5.0bn as on February 29, 2020. The tenor of additional credit provided is for 5 years with 1 year moratorium and 4 year of repayment.
- ▶ An additional INR 180bn was provided for the affordable urban housing scheme is intended to help start 1.2mn new houses/finish 1.8mn, implying a subsidy of INR 60-100k/ house. INR 100bn was added to the NREGA budget.
- ▶ The INR 3,000bn ECLGS (Emergency Credit Line Guarantee Scheme) announced for entities such as MSME's, business enterprises and individuals was extended till Mar-21 from a previous revision of Nov-20.
- ▶ Subsidies for fertilizers: Provision of INR 650bn was made in order to ensure adequate and timely availability of fertilizers to farmers in the upcoming crop season.
- ▶ Equity Infusion in NIIF (National Investment and Infrastructure Fund) Debt Platform: NIIF will provide infrastructure project financing to the tune of INR 1,100bn by 2025. The government will invest INR 60bn as equity and the rest of the equity will be raised from private investors.
- ▶ Extension of PLI (production-linked incentive) scheme to 10 sectors: The government extended the PLI scheme to 10 sectors with incentives amounting to INR 1460bn over the next five years to promote domestic manufacturing. Earlier the government had approved PLI scheme for mobile phones, pharmaceutical products and medical devices at a cost of INR 514bn.

October CPI inflation rose to 7.61% higher than market expectations & a slightly downward revised print of 7.27% in September amidst an increase in momentum across Food & core components. Food inflation rose 11.1% (10.7% in September) led by vegetables (22.5%), meat and fish (18.7%), egg (21.8%), pulses and products (18.3%), oils and fats (15.2%), and spices (11.3%). Core inflation rose to 5.5% and was led by inflation in the personal care segment (12.1%) and transport and communication segment (11.2%). Prices of petrol (10%), gold (34%), and diesel (9%) were some of the major contributors to core inflation

Headline industrial production entered positive territory in September after contracting for six straight months, printing at 0.2% YoY (better than expected), compared to a 7.4% YoY (revised higher) contraction in August. On a sectoral basis, mining and electricity production were up 1.4% and 4.9%, respectively, while manufacturing production was nearly back to last year's levels.

Indian economy entered a technical recession as Q2 real GDP declined 7.5% YoY in Q2FY21. On the supply side, GVA growth picked up to -7.0% y-o-y in Q2 vs -22.8% in Q1. Agricultural GVA rose a robust 3.4% y-o-y while manufacturing GVA growth rebounded sharply to 0.1% y-o-y, from -33.8% in Q1FY21. Both Personal and Government consumption dragged down the GDP growth.

The gross GST revenue was INR 1.05trn in Nov'20, up 1.4% y/y and flat m-m. All the 28 States and 3 UT's have decided to go for Option-1 to meet the revenue shortfall arising out of the GST implementation. Under the terms of Option-1, besides getting the facility of a special window for borrowings to meet the shortfall arising out of GST implementation, the States are also entitled to unconditional borrowing of 0.5% of GSDP.

The MPC decided to keep all rates unchanged as expected on its December 4, 2020 MPC policy. In a welcome relief at least to certain quarters of the market, it persisted with its time based dovish forward guidance as well. There was a view before the policy that the RBI may announce steps to re-anchor the overnight rate which had fallen substantially below the reverse repo rate for much of November, closer to the reverse repo rate. The fear was that in doing so, it may end up signaling some sort of a reversal to the level of accommodation that is currently in play. However, no measures were announced for now to re-anchor the overnight rate. While pressures on inflation have been noted, the predominant imperative of nurturing growth impulses at this juncture was well articulated.

## Outlook

With the market's mind relieved for now on the overnight anchor, interest with respect to front end rates should get re-established. A more fruitful approach probably is to envisage that some gentle (and hopefully non disruptive) reversals to the level of overnight rates is to be expected over the next year or so, even as the process hasn't started with the December policy. This should be viewed as a transition of monetary policy from emergency support levels currently to a more sustainable level where it is still relatively accommodative in light of the weaker trajectory of growth in the 'new normal' that may lie ahead. Put in the bond market's perspective, the current difference between 10 year bond yield to overnight rate is roughly around 300 bps. This will likely fall over the year ahead, although it may still be higher than the last few years' average given higher continued fiscal stress as well as likelihood of relatively accommodative monetary policy. Given the overnight rate is operating below the reverse repo rate, the bulk of this adjustment could be made by the very front end. While Long end rates might also normalize, the magnitude might not be similar as the front end.

The fund manager has to examine the steepness of the curve and position at points where the carry adjusted for duration seems to be the most optimal. That is to say, even if yields are to go up there are points on the curve where the extra carry compensates enough for a limited rise in yields so that the trade still earns better than the rate on offer on (let's say) 1 year treasury bills today. Whereas if such a rise were to not materialize, then returns from the trade could be considerably more. It is such nuances that we are considering quite actively in the current context. Consistent with this, we have reverted to an overweight position in our long preferred 6 - 9 year segment in government bonds, in our actively managed duration products. Again, these are active mandates and strategy can change at any time.

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

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# IDFC Large Cap Fund

(previously known as IDFC Equity Fund)

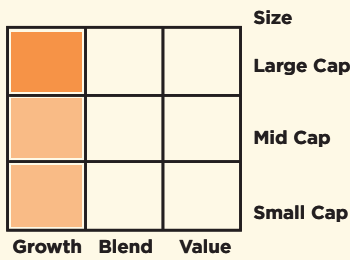
Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

27th November 2020



IDFC MUTUAL FUND

## FUND FEATURES



**About the Fund:** • A Large Cap fund with opportunistic mid/small cap allocation up to 20%  
• Focuses on investing in the right sectors as well investing in sector leader companies.

• Fund has a "Growth" and "Quality" oriented investment style with emphasis on visibility of earnings and healthy return ratios

**Category:** Large Cap

**Monthly Avg AUM:** ₹ 588.29 Crores

**Month end AUM:** ₹ 597.28 Crores

**Inception Date:** 9 June 2006

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

**Other Parameter:**

Beta	0.90
R Square	0.96
Standard Deviation (Annualized)	19.96%
Sharpe*	0.12

**Portfolio Turnover**

Equity	0.76
Aggregate^	1.19

**Expense Ratio**

Regular	2.55%
Direct	1.44%

**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 55 to 56  
**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	36.99
Regular Plan	Dividend	14.72



Investors understand that their principal will be at Moderately High risk

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

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

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

## PORTFOLIO

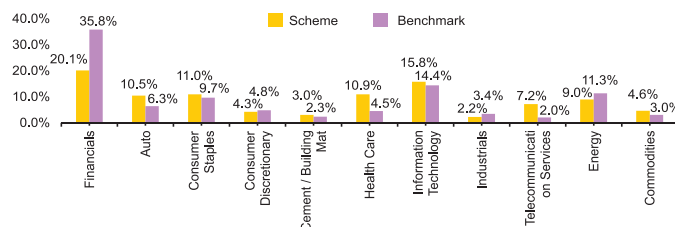
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.61%</b>	Hero MotoCorp	2.02%
<b>Software</b>	<b>15.78%</b>	Bajaj Auto	1.98%
°Infosys	7.45%	<b>Petroleum Products</b>	<b>8.97%</b>
°Tata Consultancy Services	5.28%	°Reliance Industries	8.97%
Tech Mahindra	1.63%	<b>Finance</b>	<b>7.78%</b>
HCL Technologies	1.42%	°HDFC	4.13%
<b>Banks</b>	<b>12.35%</b>	Bajaj Finance	1.42%
°HDFC Bank	6.73%	Aavas Financiers	1.29%
°ICICI Bank	4.45%	Muthoot Finance	0.93%
State Bank of India	1.18%	<b>Telecom - Services</b>	<b>7.16%</b>
<b>Consumer Non Durables</b>	<b>11.03%</b>	°Bharti Airtel	7.16%
°ITC	3.00%	<b>Cement</b>	<b>3.03%</b>
Hindustan Unilever	2.76%	°UltraTech Cement	3.03%
Godrej Consumer Products	1.17%	<b>Chemicals</b>	<b>2.84%</b>
Nestle India	1.09%	Fine Organic Industries	1.90%
Britannia Industries	1.06%	Pidilite Industries	0.94%
Asian Paints	1.01%	<b>Industrial Products</b>	<b>2.74%</b>
Dabur India	0.93%	EPL	2.74%
<b>Pharmaceuticals</b>	<b>10.94%</b>	<b>Construction Project</b>	<b>2.25%</b>
Aurobindo Pharma	2.93%	Larsen & Toubro	2.25%
IPCA Laboratories	2.57%	<b>Consumer Durables</b>	<b>2.16%</b>
Dr. Reddy's Laboratories	2.44%	Voltas	1.13%
Divi's Laboratories	2.08%	Titan Company	1.02%
Cipla	0.92%	<b>Retailing</b>	<b>1.09%</b>
<b>Auto</b>	<b>10.48%</b>	Avenue Supermarts	1.09%
°Mahindra & Mahindra	3.98%	<b>Net Cash and Cash Equivalent</b>	<b>1.39%</b>
Maruti Suzuki India	2.50%	<b>Grand Total</b>	<b>100.00%</b>
		°Top 10 Equity Holdings	

## SIP PERFORMANCE

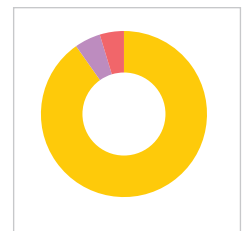
Monthly SIP of ₹ 10,000 in IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,40,000
Total Value as on November 27, 2020 (₹)	1,41,403	4,22,277	7,73,951	11,73,431	20,08,141	36,35,859
<b>Fund Returns (%)</b>	<b>35.35</b>	<b>10.70</b>	<b>10.15</b>	<b>9.41</b>	<b>9.95</b>	<b>9.56</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,45,830	4,31,682	8,03,903	12,45,861	22,02,830	41,68,249
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>43.05</b>	<b>12.22</b>	<b>11.68</b>	<b>11.09</b>	<b>11.70</b>	<b>11.24</b>
Total Value of Nifty 50 TRI <sup>**</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	41,30,656
<b>Nifty 50 TRI (%)<sup>**</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</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 27th November 2020

## SECTOR ALLOCATION



## MARKET CAP



Large Cap	90.22%
Mid Cap	5.07%
Small Cap	4.71%

## 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	10.05%	5.79%	10.41%	9.45%	11,002	11,837	16,401	36,990
S&P BSE 100 TRI <sup>#</sup>	8.99%	8.25%	11.11%	12.14%	10,896	12,681	16,928	52,542
Nifty 50 TRI <sup>**</sup>	8.74%	9.63%	11.74%	12.36%	10,872	13,169	17,416	54,056

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 44 - 46 & 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 3.40% (FBIL OVERNIGHT MIBOR as on 27th November 2020). 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 Core Equity Fund

(previously known as IDFC Classic Equity Fund)

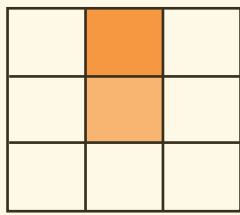
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

27th November 2020



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

**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:** ₹ 2,140.99 Crores

**Month end AUM:** ₹ 2,188.79 Crores

**Inception Date:** 9 August 2005

**Fund Manager:**

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

**Other Parameter:**

Beta	0.98
R Square	0.97
Standard Deviation (Annualized)	23.83%
Sharpe*	-0.02
<b>Portfolio Turnover</b>	
Equity	0.26
Aggregate*	0.36
<b>Expense Ratio</b>	
Regular	2.08%
Direct	0.87%

**Benchmark:** NIFTY LargeMidcap 250 TRI (w.e.f. 7th October 2019)

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 55 to 56  
**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:** ● If redeemed/switched out within 365 days from the date of allotment:

▶ Upto 10% of investment: Nil,

▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

**NAV (₹)**

Regular Plan	Growth	49.16
Regular Plan	Dividend	14.51



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>98.59%</b>	<b>Consumer Non Durables</b>	<b>3.88%</b>
<b>Banks</b>	<b>18.89%</b>	Marico	1.12%
◦HDFC Bank	6.03%	Emami	1.09%
◦ICICI Bank	5.65%	ITC	0.91%
Axis Bank	2.02%	Tata Consumer Products	0.76%
State Bank of India	1.59%	<b>Finance</b>	<b>3.83%</b>
Kotak Mahindra Bank	1.16%	ICICI Securities	2.26%
The Federal Bank	0.95%	Mas Financial Services	0.87%
RBL Bank	0.93%	Sundaram Finance	0.70%
State Bank of India - Equity Futures	0.31%	<b>Petroleum Products</b>	<b>3.64%</b>
The Federal Bank - Equity Futures	0.26%	◦Reliance Industries	2.37%
<b>Pharmaceuticals</b>	<b>13.13%</b>	Bharat Petroleum Corporation	1.27%
◦IPCA Laboratories	2.98%	<b>Power</b>	<b>3.38%</b>
Cadila Healthcare	1.91%	Torrent Power	1.74%
Dr. Reddy's Laboratories	1.74%	Kalpataru Power Transmission	1.11%
Sun Pharmaceutical Industries	1.52%	Nava Bharat Ventures	0.53%
Alkem Laboratories	1.35%	<b>Construction Project</b>	<b>3.01%</b>
Lupin	1.26%	Larsen & Toubro	1.58%
Aurobindo Pharma	1.07%	KEC International	1.31%
Alembic Pharmaceuticals	0.73%	Larsen & Toubro - Equity Futures	0.12%
Indoco Remedies	0.57%	<b>Telecom - Services</b>	<b>2.68%</b>
<b>Software</b>	<b>11.22%</b>	◦Bharti Airtel	2.68%
◦Infosys	6.49%	<b>Gas</b>	<b>2.63%</b>
Birlasoft	1.56%	Mahanagar Gas	1.58%
Mastek	1.39%	Gujarat State Petronet	1.05%
Mphasis	0.69%	<b>Chemicals</b>	<b>2.50%</b>
HCL Technologies	0.63%	◦Deepak Nitrite	2.50%
KPIT Technologies	0.45%	<b>Consumer Durables</b>	<b>2.32%</b>
<b>Industrial Products</b>	<b>7.28%</b>	Voltas	1.20%
◦Supreme Industries	2.31%	Crompton Greaves Consumer Electricals	1.12%
AIA Engineering	2.03%	<b>Hotels/ Resorts and Other Recreational Activities</b>	<b>2.27%</b>
Bharat Forge	1.07%	The Indian Hotels Company	2.27%
EPL	1.03%	<b>Ferrous Metals</b>	<b>1.88%</b>
Cummins India	0.84%	Jindal Steel & Power	1.88%
<b>Cement</b>	<b>6.54%</b>	<b>Auto</b>	<b>1.84%</b>
◦ACC	2.77%	Mahindra & Mahindra	1.84%
The Ramco Cements	2.01%	<b>Retailing</b>	<b>1.48%</b>
Ambuja Cements	1.77%	Aditya Birla Fashion and Retail	1.48%
<b>Auto Ancillaries</b>	<b>6.20%</b>	<b>Preference Shares</b>	<b>0.005%</b>
◦MRF	2.37%	<b>Media &amp; Entertainment</b>	<b>0.005%</b>
Apollo Tyres	2.12%	Zee Entertainment Enterprises	0.005%
Balkrishna Industries	0.68%	<b>Net Cash and Cash Equivalent</b>	<b>1.40%</b>
Asahi India Glass	0.52%	<b>Grand Total</b>	<b>100.00%</b>
Minda Industries	0.52%		

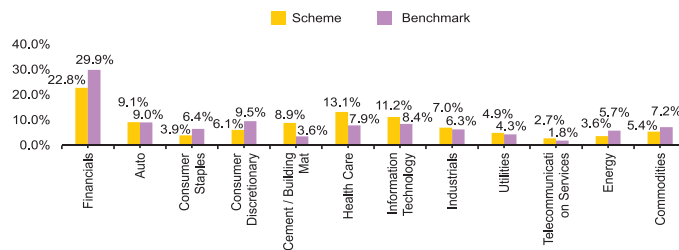
◦Top 10 Equity Holdings

## SIP PERFORMANCE

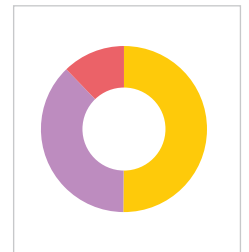
Monthly SIP of ₹ 10,000 in IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,40,000
Total Value as on November 27, 2020 (₹)	1,45,721	4,11,489	7,44,687	11,66,954	20,49,355	40,66,996
<b>Fund Returns (%)</b>	<b>42.86</b>	<b>8.92</b>	<b>8.60</b>	<b>9.26</b>	<b>10.34</b>	<b>9.67</b>
Total Value of NIFTY LargeMidcap 250 TRI#	1,49,902	4,35,557	8,06,523	12,98,350	24,20,624	53,26,855
<b>NIFTY LargeMidcap 250 TRI (%)#</b>	<b>50.24</b>	<b>12.84</b>	<b>11.82</b>	<b>12.25</b>	<b>13.47</b>	<b>12.76</b>
Total Value of Nifty 50 TRI##	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	46,89,589
<b>Nifty 50 TRI (%)##</b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.31</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 27th November 2020

## SECTOR ALLOCATION



## MARKET CAP



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 09, 2005	1 Year	3 Years	5 Years	Since Inception Aug 09, 2005
IDFC Core Equity Fund	7.66%	2.83%	9.86%	10.96%	10,764	10,871	16,002	49,160
NIFTY LargeMidcap 250 TRI#	13.85%	6.05%	11.88%	13.73%	11,381	11,922	17,522	71,741
Nifty 50 TRI##	8.74%	9.63%	11.74%	13.29%	10,872	13,169	17,416	67,590

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 44 - 46 & 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 3.40% (FBIL OVERNIGHT MIBOR as on 27th November 2020). 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 Multi Cap Fund

(previously known as IDFC Premier Equity Fund)

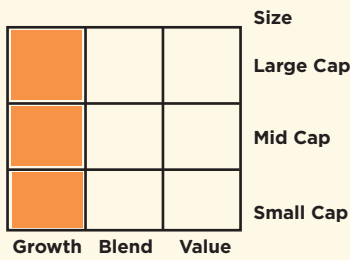
Multi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks

27th November 2020



IDFC MUTUAL FUND

## FUND FEATURES



**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:** ₹ 5,033.31 Crores

**Month end AUM:** ₹ 5,155.67 Crores

**Inception Date:** 28 September 2005

**Fund Manager:**

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

Mr. Sachin Anandrao Relekar (w.e.f. 8th Dec, 2020)

**Other Parameter:**

Beta	0.92
R Square	0.93
Standard Deviation (Annualized)	21.38%
Sharpe*	-0.09
<b>Portfolio Turnover</b>	
Equity	0.26
Aggregate*	0.37
<b>Expense Ratio</b>	
Regular	1.99%
Direct	1.29%

**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 55 to 56  
**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:** ● If redeemed/switched out within 365 days from the date of allotment:

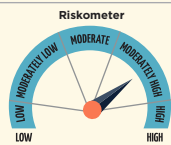
▶ Upto 10% of investment: Nil,

▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

**NAV (₹)**

Regular Plan	Growth	99.06
Regular Plan	Dividend	31.99



Investors understand that their principal will be at Moderately High risk

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

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

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.49%</b>	Amara Raja Batteries	1.11%
<b>Banks</b>	<b>16.47%</b>	Wheels India	0.72%
●ICICI Bank	5.60%	Bosch - Equity Futures	0.03%
●HDFC Bank	5.06%	<b>Industrial Products</b>	<b>5.20%</b>
Kotak Mahindra Bank	2.36%	Supreme Industries	1.72%
City Union Bank	1.93%	AIA Engineering	1.32%
Axis Bank	1.52%	Schaeffler India	1.11%
<b>Consumer Non Durables</b>	<b>12.71%</b>	Kirloskar Pneumatic Company	0.60%
Britannia Industries	2.54%	Disa India	0.46%
ITC	2.04%	<b>Chemicals</b>	<b>4.40%</b>
Asian Paints	1.81%	●Atul	2.92%
Hindustan Unilever	1.44%	Fine Organic Industries	1.48%
Jubilant Foodworks	1.29%	<b>Telecom - Services</b>	<b>3.59%</b>
Procter & Gamble Hygiene and Health Care	1.23%	●Bharti Airtel	3.59%
Nestle India	1.17%	<b>Cement</b>	<b>3.03%</b>
S H Kelkar and Company	0.83%	●UltraTech Cement	3.03%
United Spirits	0.35%	<b>Commercial Services</b>	<b>2.81%</b>
<b>Consumer Durables</b>	<b>10.49%</b>	●M India	2.81%
●Voltas	3.11%	<b>IT Consulting &amp; Other Services</b>	<b>2.55%</b>
●Bata India	3.04%	●Cognizant Technology Solutions	2.55%
Crompton Greaves Consumer Electricals	2.35%	Corp - International Equities	2.55%
Titan Company	1.32%	<b>Construction Project</b>	<b>2.53%</b>
Greenlam Industries	0.68%	Larsen & Toubro	1.56%
<b>Finance</b>	<b>8.56%</b>	Larsen & Toubro - Equity Futures	0.62%
Multi Commodity Exchange of India	2.49%	Power Mech Projects	0.34%
HDFC Life Insurance Company	1.76%	<b>Ferrous Metals</b>	<b>2.04%</b>
ICICI Securities	1.48%	APL Apollo Tubes	2.04%
ICICI Lombard General Insurance Company	1.25%	<b>Auto</b>	<b>1.61%</b>
Mas Financial Services	1.04%	Mahindra & Mahindra	1.61%
JM Financial	0.55%	<b>Retailing</b>	<b>1.22%</b>
<b>Pharmaceuticals</b>	<b>6.75%</b>	Avenue Supermarts	1.22%
Divi's Laboratories	1.63%	<b>Textiles - Cotton</b>	<b>0.96%</b>
Sun Pharmaceutical Industries	1.54%	Vardhman Textiles	0.96%
Alembic Pharmaceuticals	1.51%	<b>Pesticides</b>	<b>0.82%</b>
Cipla	0.94%	Dhanuka Agritech	0.82%
Cadila Healthcare	0.81%	<b>Transportation</b>	<b>0.62%</b>
Lupin	0.32%	Transport Corporation of India	0.62%
<b>Software</b>	<b>6.37%</b>	<b>Media &amp; Entertainment</b>	<b>0.27%</b>
●Infosys	6.37%	Entertainment Network (India)	0.27%
<b>Auto Ancillaries</b>	<b>6.33%</b>	<b>Construction</b>	<b>0.15%</b>
Minda Industries	1.64%	Poddar Housing and Development	0.15%
Bosch	1.47%	<b>Net Cash and Cash Equivalent</b>	<b>0.51%</b>
MRF	1.36%	<b>Grand Total</b>	<b>100.00%</b>

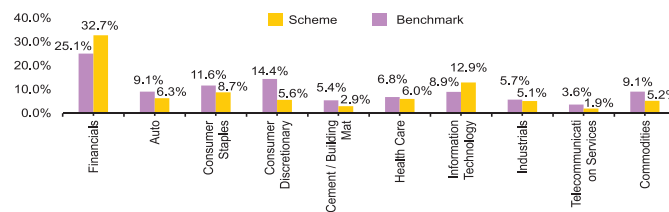
●Top 10 Equity Holdings

## SIP PERFORMANCE

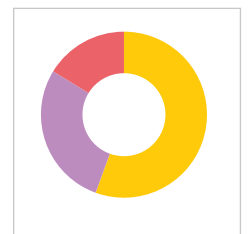
Monthly SIP of ₹ 10,000 in IDFC Multi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,30,000
Total Value as on November 27, 2020 (₹)	1,39,072	3,96,897	7,02,950	11,08,654	21,54,730	60,76,917
<b>Fund Returns (%)</b>	<b>31.34</b>	<b>6.47</b>	<b>6.29</b>	<b>7.82</b>	<b>11.28</b>	<b>14.40</b>
Total Value of S&P BSE 500 TRI#	1,47,254	4,31,026	7,97,484	12,50,338	22,32,590	47,02,669
<b>S&amp;P BSE 500 TRI (%)#</b>	<b>45.55</b>	<b>12.12</b>	<b>11.36</b>	<b>11.19</b>	<b>11.95</b>	<b>11.47</b>
Total Value of Nifty 50 TRI##	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	46,16,816
<b>Nifty 50 TRI (%)##</b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.26</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 27th November 2020

## SECTOR ALLOCATION



## MARKET CAP



Large Cap	55.53%
Mid Cap	28.21%
Small Cap	16.25%

## 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	4.53%	1.56%	6.56%	16.31%	10,452	10,474	13,734	99,060
S&P BSE 500 TRI#	10.69%	6.80%	11.35%	12.31%	11,066	12,179	17,111	58,194
Nifty 50 TRI##	8.74%	9.63%	11.74%	12.54%	10,872	13,169	17,416	60,063

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 44 - 46 & 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 3.40% (FBIL OVERNIGHT MIBOR as on 27th November 2020). 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 Tax Advantage (ELSS) Fund

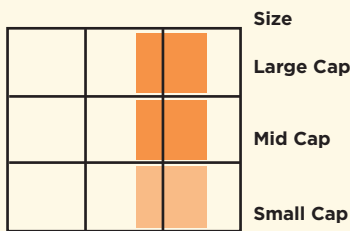
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

27th November 2020



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

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

**Category:** ELSS

**Monthly Avg AUM:** ₹ 2,413.40 Crores

**Month end AUM:** ₹ 2,513.16 Crores

**Inception Date:** 26 December 2008

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

**Other Parameter:**

Beta	1.15
R Square	0.95
Standard Deviation (Annualized)	25.97%
Sharpe*	-0.06

**Portfolio Turnover**

Equity	0.47
Aggregate^	0.47

**Expense Ratio**

Regular	2.02%
Direct	0.98%

**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 55 to 56

**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	60.71
Regular Plan	Dividend	17.72



Investors understand that their principal will be at Moderately High risk

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

- To create wealth over long term.
- Investment predominantly in Equity and Equity related 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>96.70%</b>	<b>Industrial Products</b>	<b>4.54%</b>
<b>Banks</b>	<b>15.68%</b>	Bharat Forge	1.67%
°ICICI Bank	6.78%	Apollo Pipes	1.23%
°HDFC Bank	4.59%	Graphite India	0.83%
°State Bank of India	2.62%	AIA Engineering	0.81%
RBL Bank	1.69%	<b>Chemicals</b>	<b>4.53%</b>
<b>Software</b>	<b>11.87%</b>	°Deepak Nitrite	3.44%
°Infosys	5.91%	Tata Chemicals	1.09%
°Mastek	2.45%	<b>Auto</b>	<b>4.31%</b>
Birlasoft	2.12%	Mahindra & Mahindra	2.15%
KPIT Technologies	1.06%	Tata Motors	2.15%
HCL Technologies	0.33%	<b>Construction Project</b>	<b>4.17%</b>
<b>Pharmaceuticals</b>	<b>9.39%</b>	°KEC International	2.57%
IPCA Laboratories	2.41%	NCC	1.60%
Dr. Reddy's Laboratories	1.92%	<b>Cement</b>	<b>3.66%</b>
Aurobindo Pharma	1.73%	The Ramco Cements	1.78%
Lupin	1.42%	UltraTech Cement	1.43%
Cipla	1.34%	Sagar Cements	0.45%
Dishman Carbogen Amcis	0.58%	<b>Ferrous Metals</b>	<b>3.39%</b>
<b>Consumer Durables</b>	<b>5.61%</b>	Jindal Steel & Power	2.33%
Volta	1.52%	Kirloskar Ferrous Industries	1.04%
Crompton Greaves Consumer Electricals	1.31%	Tata Steel	0.02%
Greenply Industries	1.13%	<b>Telecom - Services</b>	<b>3.32%</b>
Greenpanel Industries	0.85%	°Bharti Airtel	3.32%
Greenlam Industries	0.50%	<b>Power</b>	<b>1.44%</b>
Khadim India	0.30%	Kalpataru Power Transmission	1.15%
<b>Petroleum Products</b>	<b>5.56%</b>	Nava Bharat Ventures	0.29%
°Reliance Industries	4.22%	<b>Hotels/ Resorts and Other Recreational Activities</b>	<b>1.43%</b>
Bharat Petroleum Corporation	1.34%	The Indian Hotels Company	1.03%
<b>Consumer Non Durables</b>	<b>5.32%</b>	EIH	0.39%
°ITC	2.62%	<b>Construction</b>	<b>1.17%</b>
United Spirits	1.42%	PSP Projects	1.17%
Tata Consumer Products	1.28%	<b>Transportation</b>	<b>1.14%</b>
<b>Auto Ancillaries</b>	<b>4.95%</b>	VRL Logistics	1.14%
MRF	1.86%	<b>Industrial Capital Goods</b>	<b>0.52%</b>
Minda Industries	1.08%	CG Power and Industrial Solutions	0.52%
Bosch	1.02%	Texmaco Rail & Engineering	0.000%
Sandhar Technologies	0.99%	<b>Preference Shares</b>	<b>0.004%</b>
<b>Finance</b>	<b>4.70%</b>	<b>Media &amp; Entertainment</b>	<b>0.004%</b>
Mas Financial Services	1.63%	Zee Entertainment Enterprises	0.004%
ICICI Lombard General Insurance Company	1.44%	<b>Net Cash and Cash Equivalent</b>	<b>3.29%</b>
ICICI Securities	1.20%	<b>Grand Total</b>	<b>100.00%</b>
Magma Fincorp	0.43%		

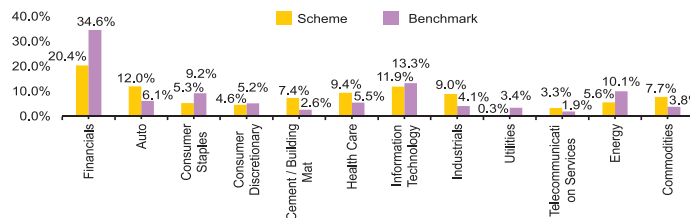
°Top 10 Equity Holdings

## SIP PERFORMANCE

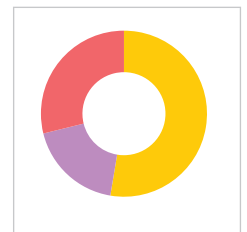
Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Total Value as on Nov. 27, 2020 (₹)	1,48,639	4,11,298	7,53,489	11,99,831	23,00,617	32,99,002
<b>Fund Returns (%)</b>	<b>48.00</b>	<b>8.89</b>	<b>9.07</b>	<b>10.04</b>	<b>12.51</b>	<b>13.05</b>
Total Value of S&P BSE 200 TRI <sup>#</sup>	1,46,682	4,33,866	8,06,693	12,62,585	22,53,713	31,32,149
<b>S&amp;P BSE 200 TRI (%)<sup>#</sup></b>	<b>44.55</b>	<b>12.57</b>	<b>11.83</b>	<b>11.47</b>	<b>12.13</b>	<b>12.26</b>
Total Value of NIFTY 50 TRI <sup>**</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	30,23,612
<b>NIFTY 50 TRI (%)<sup>**</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.73</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 27th November 2020

## 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	10.05%	1.94%	9.63%	16.32%	11,002	10,592	15,829	60,710
S&P BSE 200 TRI <sup>#</sup>	10.12%	7.97%	11.69%	15.86%	11,009	12,580	17,376	57,888
Nifty 50 TRI <sup>**</sup>	8.74%	9.63%	11.74%	14.89%	10,872	13,169	17,416	52,391

Performance based on NAV as on 27/11/2020. 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. 44 - 46 & the respective fund pages

\*Risk-free rate assumed to be 3.40% (FBL OVERNIGHT MIBOR as on 27<sup>th</sup> November 2020). 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 Focused Equity Fund

(The Fund was earlier known as IDFC Imperial Equity Fund)<sup>55</sup>

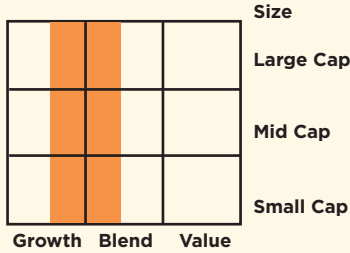
An open ended equity scheme investing in maximum 30 stocks with multi cap focus

27th November 2020



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:** ₹ 1,427.65 Crores

**Month end AUM:** ₹ 1,446.42 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

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

**Other Parameter:**

Beta	0.91
R Square	0.90
Standard Deviation (Annualized)	21.67%
Sharpe*	-0.07

**Portfolio Turnover**

Equity	1.31
Aggregate*	1.69

**Expense Ratio**

Regular	2.21%
Direct	0.84%

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

(with effect from November 11, 2019)

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 55 to 56

**Minimum Investment Amount<sup>†</sup>:** ₹ 5,000/- and any amount thereafter

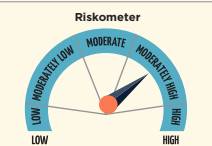
**Option Available:** Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.
- If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

**NAV (₹)**

Regular Plan	Growth	42.25
Regular Plan	Dividend	13.06



Investors understand that their principal will be at Moderately High risk

**This product is suitable for investors who are seeking<sup>†</sup>:**

- 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>98.20%</b>	IPCA Laboratories	1.04%
<b>Banks</b>	<b>25.29%</b>	Divi's Laboratories	1.03%
*HDFC Bank	7.59%	Aurobindo Pharma	1.01%
*ICICI Bank	6.96%	Dr. Reddy's Laboratories	0.99%
*State Bank of India	4.34%	<b>Commercial Services</b>	<b>4.94%</b>
The Federal Bank	3.34%	*Security and Intelligence Services (India)	4.94%
Axis Bank	3.06%	<b>Auto</b>	<b>4.65%</b>
<b>Software</b>	<b>16.38%</b>	Hero MotoCorp	1.58%
*Majesco	8.57%	Mahindra & Mahindra	1.56%
*Infosys	4.86%	Maruti Suzuki India	1.51%
Tata Consultancy Services	2.94%	<b>Finance</b>	<b>3.60%</b>
<b>Telecom - Services</b>	<b>8.97%</b>	M&M Financial Services	3.60%
*Bharti Airtel	8.97%	<b>Consumer Non Durables</b>	<b>2.22%</b>
<b>Industrial Products</b>	<b>8.46%</b>	Prataap Snacks	2.22%
*EPL	5.07%	<b>Consumer Durables</b>	<b>1.60%</b>
Prince Pipes And Fittings	1.79%	Bata India	1.60%
Bharat Forge	1.60%	<b>Auto Ancillaries</b>	<b>1.58%</b>
<b>Petroleum Products</b>	<b>7.87%</b>	MRF	1.58%
*Reliance Industries	7.87%	<b>Net Cash and Cash Equivalent</b>	<b>1.80%</b>
<b>Chemicals</b>	<b>7.51%</b>	<b>Grand Total</b>	<b>100.00%</b>
*Fine Organic Industries	7.51%		
<b>Pharmaceuticals</b>	<b>5.14%</b>		
Cadila Healthcare	1.06%		

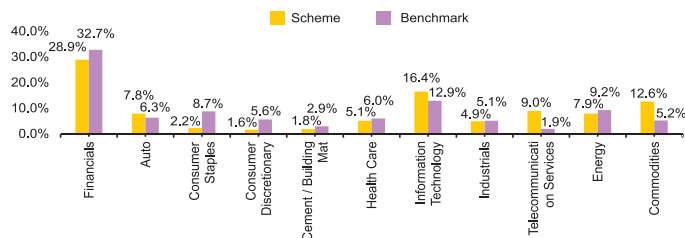
\*Top 10 Equity Holdings

## SIP PERFORMANCE

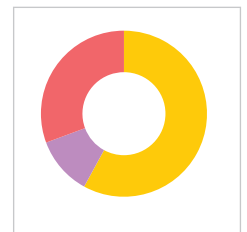
Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,70,000
Total Value as on November 27, 2020 (₹)	1,42,436	4,15,169	7,69,835	11,79,010	19,92,416	37,74,000
<b>Fund Returns (%)</b>	<b>37.13</b>	<b>9.53</b>	<b>9.94</b>	<b>9.55</b>	<b>9.80</b>	<b>9.63</b>
Total Value of S&P BSE 500 TRI <sup>†</sup>	1,47,254	4,31,026	7,97,484	12,50,338	22,32,590	43,55,728
<b>S&amp;P BSE 500 TRI (%)<sup>†</sup></b>	<b>45.55</b>	<b>12.12</b>	<b>11.36</b>	<b>11.19</b>	<b>11.95</b>	<b>11.36</b>
Total Value of Nifty 50 TRI <sup>**</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	42,66,715
<b>Nifty 50 TRI (%)<sup>**</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.11</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 27th November 2020

## 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	11.39%	1.83%	10.47%	10.29%	11,136	10,558	16,449	42,250
S&P BSE 500 TRI <sup>†</sup>	10.69%	6.80%	11.35%	11.07%	11,066	12,179	17,111	46,874
Nifty 50 TRI <sup>**</sup>	8.74%	9.63%	11.74%	11.28%	10,872	13,169	17,416	48,158

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 44 - 46 & 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.

<sup>†</sup>Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 27<sup>th</sup> November 2020). 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>55</sup> The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017

# IDFC Sterling Value Fund

(previously known as IDFC Sterling Equity Fund)

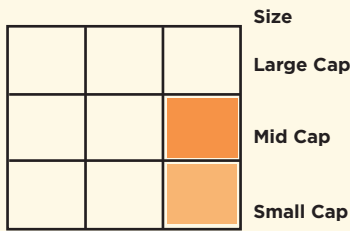
An open ended equity scheme following a value investment strategy

27th November 2020



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

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

**Category:** Value

**Monthly Avg AUM:** ₹ 2,770.28 Crores

**Month end AUM:** ₹ 2,896.82 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	1.03
R Square	0.96
Standard Deviation (Annualized)	29.54%
Sharpe*	-0.22

**Portfolio Turnover**

Equity	0.19
Aggregate*	0.19

**Expense Ratio**

Regular	2.05%
Direct	0.98%

**Benchmark:** S&P BSE 400 MidSmallCap TRI (w.e.f. 11<sup>th</sup> November, 2019)

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 55 to 56  
**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:** ● If redeemed/switched out within 365 days from the date of allotment:

- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

NAV (₹)

Regular Plan	Growth	51.40
Regular Plan	Dividend	18.63



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>98.02%</b>	<b>Industrial Products</b>	<b>4.71%</b>
<b>Cement</b>	<b>10.19%</b>	Bharat Forge	1.71%
●JK Cement	3.01%	Polycab India	1.32%
●The Ramco Cements	2.62%	Graphite India	1.05%
ACC	2.35%	SRF	0.63%
Prism Johnson	1.55%	<b>Ferrous Metals</b>	<b>4.36%</b>
Sagar Cements	0.65%	●Jindal Steel & Power	2.78%
<b>Auto Ancillaries</b>	<b>9.77%</b>	Maharashtra Seamless	0.81%
●MRF	2.55%	Kirloskar Ferrous Industries	0.77%
Minda Industries	2.14%	<b>Chemicals</b>	<b>3.73%</b>
Bosch	1.94%	●Deepak Nitrite	3.73%
Tube Investments of India	1.35%	<b>Industrial Capital Goods</b>	<b>2.81%</b>
Wheels India	1.00%	Bharat Electronics	1.53%
Asahi India Glass	0.45%	CG Power and Industrial Solutions	0.91%
Sterling Tools	0.35%	Skipper	0.36%
<b>Consumer Durables</b>	<b>7.50%</b>	<b>Gas</b>	<b>2.48%</b>
Voltas	2.51%	Gujarat Gas	2.48%
Crompton Greaves Consumer Electricals	1.90%	<b>Hotels/ Resorts and Other Recreational Activities</b>	<b>2.46%</b>
Greenply Industries	1.12%	The Indian Hotels Company	1.92%
Butterfly Gandhimathi Appliances	1.03%	EIH	0.54%
Greenpanel Industries	0.94%	<b>Retailing</b>	<b>2.32%</b>
<b>Finance</b>	<b>7.38%</b>	V-Mart Retail	1.40%
Mas Financial Services	2.52%	Aditya Birla Fashion and Retail	0.92%
ICICI Lombard General Insurance Company	2.25%	<b>Textiles - Cotton</b>	<b>1.90%</b>
ICICI Securities	1.94%	Vardhman Textiles	1.36%
Magma Fincorp	0.67%	Nitin Spinners	0.53%
<b>Pharmaceuticals</b>	<b>7.12%</b>	<b>Textile Products</b>	<b>1.86%</b>
●IPCA Laboratories	2.99%	K.P.R. Mill	1.39%
Aurobindo Pharma	2.25%	Dollar Industries	0.47%
Alembic Pharmaceuticals	1.03%	<b>Pesticides</b>	<b>1.82%</b>
Dishman Carbogen Amcis	0.85%	PI Industries	1.04%
<b>Software</b>	<b>6.27%</b>	Rallis India	0.78%
●Birlasoft	2.52%	<b>Power</b>	<b>1.80%</b>
Persistent Systems	1.65%	Kalpataru Power Transmission	1.24%
KPIT Technologies	1.11%	Nava Bharat Ventures	0.56%
HCL Technologies	0.99%	<b>Transportation</b>	<b>1.49%</b>
<b>Consumer Non Durables</b>	<b>6.23%</b>	VRL Logistics	1.49%
●Emami	2.58%	<b>Petroleum Products</b>	<b>1.48%</b>
Radico Khaitan	1.88%	Bharat Petroleum Corporation	1.48%
Tata Consumer Products	1.76%	<b>Media &amp; Entertainment</b>	<b>0.17%</b>
<b>Banks</b>	<b>5.18%</b>	Entertainment Network (India)	0.17%
●ICICI Bank	3.59%	<b>Net Cash and Cash Equivalent</b>	<b>1.98%</b>
RBL Bank	1.58%	<b>Grand Total</b>	<b>100.00%</b>
<b>Construction Project</b>	<b>5.00%</b>		
●KEC International	3.33%		
NCC	1.67%		

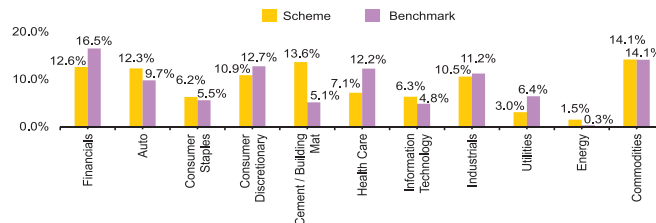
●Top 10 Equity Holdings

## SIP PERFORMANCE

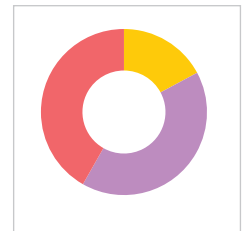
Monthly SIP of ₹ 10,000 in IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,30,000
Total Value as on November 27, 2020 (₹)	1,52,463	3,92,631	7,02,098	11,15,131	21,01,108	36,48,304
<b>Fund Returns (%)</b>	<b>54.82</b>	<b>5.75</b>	<b>6.24</b>	<b>7.98</b>	<b>10.81</b>	<b>12.81</b>
Total Value of S&P BSE 400 MidSmallCap TRI*	1,55,236	4,29,514	7,65,216	12,48,219	22,96,830	35,75,761
<b>S&amp;P BSE 400 MidSmallCap TRI (%)<sup>5</sup></b>	<b>59.82</b>	<b>11.87</b>	<b>9.69</b>	<b>11.15</b>	<b>12.48</b>	<b>12.52</b>
Total Value of Nifty 50 TRI**	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	33,45,389
<b>Nifty 50 TRI (%)**</b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.58</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 27th November 2020

## 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>5</sup>	7.78%	-3.11%	7.70%	13.72%	10,776	9,099	14,488	51,400
S&P BSE 400 MidSmallCap TRI <sup>#</sup>	19.79%	0.71%	9.91%	9.23%	11,973	10,215	16,036	30,764
Nifty 50 TRI <sup>**</sup>	8.74%	9.63%	11.74%	9.48%	10,872	13,169	17,416	31,673

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 44 - 46 & 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 3.40% (FBIL OVERNIGHT MIBOR as on 27<sup>th</sup> November 2020). 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).

<sup>5</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.

# IDFC Emerging Businesses Fund

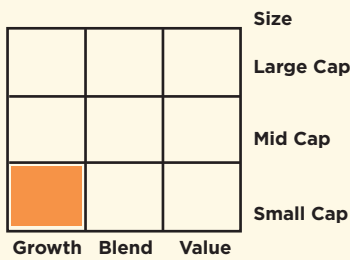
(Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks)

27th November 2020



IDFC MUTUAL FUND

## FUND FEATURES



**About the Fund:** Fund focuses on building a diversified portfolio within the small cap segment.  
 ▶ Portfolio will contain buy and hold strategies as well as opportunistic picks in the cyclical space.  
 ▶ Fund may also look to participate in new businesses via IPOs.

**Category:** Small Cap Fund

**Monthly Avg AUM:** ₹ 709.44 Crores

**Month end AUM:** ₹ 750.96 Crores

**Inception Date:** 25 February 2020

**Fund Manager:** Mr. Anoop Bhaskar

### Expense Ratio

Regular	2.30%
Direct	0.39%

**Benchmark:** S&P BSE 250 SmallCap TRI

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Rs.1 thereafter

**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 55 to 56  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**Option Available:** The Scheme offer Dividend Option & Growth Option. Dividend Option under each Plan further offers of choice of Payout & Sweep facilities.

**Exit Load:** 1% if redeemed/switched out within 1 year from the date of allotment

### NAV (₹)

Regular Plan	Growth	13.7700
Regular Plan	Dividend	13.7700



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 instrument of small cap companies.

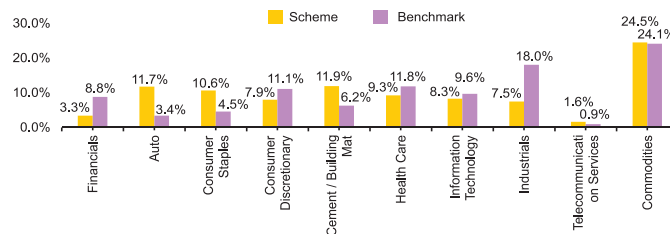
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

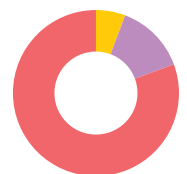
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.77%</b>	<b>Pesticides</b>	<b>3.82%</b>
<b>Consumer Non Durables</b>	<b>15.77%</b>	°Rallis India	2.62%
°Radico Khaitan	4.33%	PI Industries	1.19%
Balrampur Chini Mills	2.38%	<b>Healthcare Services</b>	<b>3.73%</b>
DFM Foods	1.90%	Narayana Hrudayalaya	2.15%
DCM Shriram	1.44%	Gland Pharma	1.57%
Emami	1.37%	<b>Auto Ancillaries</b>	<b>3.63%</b>
Jubilant Foodworks	1.30%	Jamna Auto Industries	1.72%
Godfrey Phillips India	1.25%	Wheels India	1.10%
Heritage Foods	1.16%	GNA Axles	0.82%
Zyodus Wellness	0.63%	<b>Consumer Durables</b>	<b>3.60%</b>
<b>Industrial Products</b>	<b>11.80%</b>	Blue Star	1.90%
Finolex Industries	2.37%	Greenpanel Industries	0.68%
Shaily Engineering Plastics	2.32%	Borsil	0.58%
EPL	2.09%	Orient Electric	0.44%
Huhtamaki PPL	1.60%	<b>Hotels/ Resorts and Other Recreational Activities</b>	<b>3.37%</b>
Polycab India	1.52%	°Westlife Development	2.89%
Carborundum Universal	1.06%	EIH	0.48%
Prince Pipes And Fittings	0.85%	<b>Finance</b>	<b>3.35%</b>
<b>Chemicals</b>	<b>8.92%</b>	°Multi Commodity Exchange of India	3.35%
°Navin Fluorine International	4.33%	<b>Petroleum Products</b>	<b>3.03%</b>
°NOCIL	3.40%	°Gulf Oil Lubricants India	3.03%
Chemcon Speciality Chemicals	1.19%	<b>Commercial Services</b>	<b>2.64%</b>
<b>Software</b>	<b>8.30%</b>	°TeamLease Services	2.64%
°Birlasoft	2.97%	<b>Cement</b>	<b>2.20%</b>
Cyient	2.14%	ACC	1.27%
Majesco	1.28%	Deccan Cements	0.94%
eClerx Services	1.12%	<b>Retailing</b>	<b>2.09%</b>
Mastek	0.79%	V-Mart Retail	1.78%
<b>Pharmaceuticals</b>	<b>5.54%</b>	Arvind Fashions	0.32%
FDC	1.79%	<b>Power</b>	<b>1.85%</b>
Divi's Laboratories	1.64%	Kalpataru Power Transmission	1.85%
Laurus Labs	1.21%	<b>Telecom - Services</b>	<b>1.58%</b>
Suven Pharmaceuticals	0.89%	Bharti Airtel	1.58%
<b>Auto</b>	<b>5.06%</b>	<b>Textiles - Cotton</b>	<b>1.31%</b>
Tata Motors	2.32%	Vardhman Textiles	1.31%
Ashok Leyland	1.69%	<b>Textile Products</b>	<b>0.67%</b>
Escorts	1.05%	K.P.R. Mill	0.67%
<b>Construction</b>	<b>4.34%</b>	<b>Media &amp; Entertainment</b>	<b>0.17%</b>
°Kajaria Ceramics	3.20%	INOX Leisure	0.17%
Cera Sanitaryware	1.11%	<b>Net Cash and Cash Equivalent</b>	<b>3.23%</b>
PSP Projects	0.02%	<b>Grand Total</b>	<b>100.00%</b>

°Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



Large Cap	5.72%
Mid Cap	13.66%
Small Cap	80.62%

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.

Portfolio Turnover Ratio not given as the scheme has not completed one year.

Other ratios are not given as scheme has not completed 3 years.

For other funds managed by the fund manager, please refer page no. 38 - 40 & the respective fund pages

# IDFC Infrastructure Fund

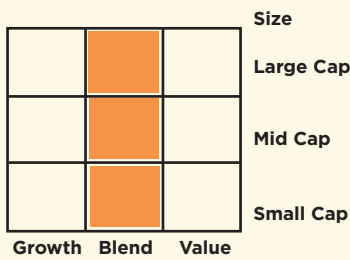
An open ended equity scheme investing in Infrastructure sector

27th November 2020



IDFC MUTUAL FUND

## FUND FEATURES



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

**Category:** Sectoral

**Monthly Avg AUM:** ₹ 491.53 Crores

**Month end AUM:** ₹ 511.20 Crores

**Inception Date:** 8 March 2011

**Fund Manager:** Mr. Sachin Anandrao Relekar (w.e.f. 08th December 2020)<sup>†</sup>

**Other Parameter:**

Beta	1.02
R Square	0.92
Standard Deviation (Annualized)	28.77%
Sharpe*	-0.49

**Portfolio Turnover**

Equity	0.05
Aggregate*	0.05

**Expense Ratio**

Regular	2.51%
Direct	1.43%

**Benchmark:** S&P BSE India Infrastructure TRI (with effect from November 11, 2019)

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 55 to 56  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

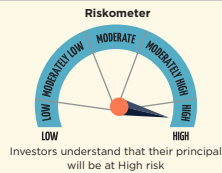
**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

**NAV (₹)**

Regular Plan	Growth	13.63
Regular Plan	Dividend	12.81



**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>98.72%</b>	Gujarat State Petronet	3.15%
<b>Construction Project</b>	<b>19.27%</b>	<b>Telecom - Services</b>	<b>6.62%</b>
◦Larsen & Toubro	8.45%	◦Bharti Airtel	6.62%
NCC	2.86%	<b>Ferrous Metals</b>	<b>5.86%</b>
Dilip Buildcon	2.51%	◦Jindal Steel & Power	3.34%
H.G. Infra Engineering	2.19%	Maharashtra Seamless	1.44%
Engineers India	2.03%	Jindal Saw	1.08%
Sadbhav Engineering	1.22%	<b>Industrial Products</b>	<b>5.72%</b>
<b>Cement</b>	<b>15.24%</b>	Kirloskar Brothers	2.36%
◦UltraTech Cement	6.76%	Cummins India	2.29%
◦JK Cement	5.65%	Carborundum Universal	1.07%
Sagar Cements	2.83%	<b>Industrial Capital Goods</b>	<b>4.27%</b>
<b>Transportation</b>	<b>15.11%</b>	Thermax	2.45%
◦Adani Ports and Special Economic Zone	5.80%	ISGEC Heavy Engineering	1.03%
◦Transport Corporation of India	3.87%	Bharat Electronics	0.76%
Container Corporation of India	2.62%	Siemens	0.03%
Gateway Distriparks	1.83%	<b>Power</b>	<b>3.89%</b>
Navkar Corporation	0.99%	◦Torrent Power	3.89%
<b>Construction</b>	<b>12.27%</b>	<b>Telecom - Equipment &amp; Accessories</b>	<b>1.81%</b>
◦PNC Infratech	4.80%	Tejas Networks	1.81%
NBCC (India)	1.72%	<b>Hotels/ Resorts and Other Recreational Activities</b>	<b>1.18%</b>
J.Kumar Infraprojects	1.33%	Taj GVK Hotels & Resorts	1.18%
ITD Cementation India	1.17%	<b>Petroleum Products</b>	<b>0.04%</b>
PSP Projects	1.16%	Reliance Industries	0.04%
Ahluwalia Contracts (India)	0.95%	<b>Net Cash and Cash Equivalent</b>	<b>1.28%</b>
GPT Infraprojects	0.60%	<b>Grand Total</b>	<b>100.00%</b>
Gayatri Projects	0.55%		
<b>Gas</b>	<b>7.44%</b>		
◦Gujarat Gas	4.30%		

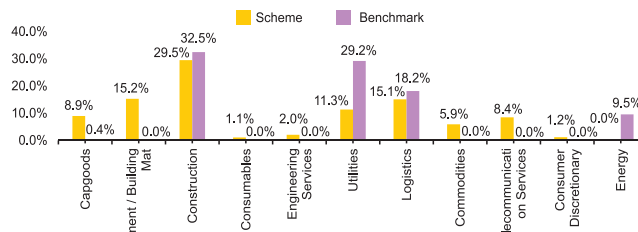
◦Top 10 Equity Holdings

## SIP PERFORMANCE

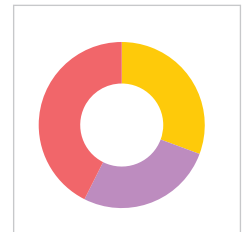
Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	11,70,000
Total Value as on November 27, 2020 (₹)	1,38,958	3,48,325	6,02,821	9,27,025	14,52,042
<b>Fund Returns (%)</b>	<b>31.15</b>	<b>-2.14</b>	<b>0.19</b>	<b>2.78</b>	<b>4.35</b>
Total Values of S&P BSE India Infrastructure TRI <sup>#</sup>	1,39,485	3,42,109	5,76,186	8,50,702	13,93,477
<b>S&amp;P BSE India Infrastructure TRI (%)<sup>#</sup></b>	<b>32.05</b>	<b>-3.30</b>	<b>-1.60</b>	<b>0.36</b>	<b>3.52</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,21,433
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.77</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 27th November 2020

## SECTOR ALLOCATION



## MARKET CAP



## Performance Table

Scheme Name	Regular Plan - Growth 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	-2.72%	-10.77%	3.96%	3.23%	9,729	7,110	12,140	13,630
S&P BSE India Infrastructure TRI <sup>#</sup>	-5.74%	-9.87%	2.38%	4.93%	9,427	7,325	11,248	15,976
Nifty 50 TRI <sup>##</sup>	8.74%	9.63%	11.74%	10.55%	10,872	13,169	17,416	26,534

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 44 - 46 & 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 3.40% (FBI OVERNIGHT MIBOR as on 27th November 2020). Ratios calculated on the basis of 3 years history of monthly data.

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

†Benchmark Returns. ‡Alternate Benchmark Returns. §The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.



# IDFC Nifty Fund

An open ended scheme tracking Nifty 50 Index

27th November 2020



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:** ₹ 239.73 Crores

**Month end AUM:** ₹ 240.24 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)	21.60%
Sharpe*	0.28

**Portfolio Turnover**

Equity	0.42
Aggregate^	0.53
Tracking Error (Annualized)	0.83%

**Expense Ratio**

Regular	0.78%
Direct	0.16%

**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.

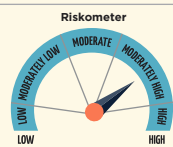
**Investment Objective:** Refer Pg No from 55 to 56  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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	27.2376
Regular Plan	Dividend	24.7130



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>99.66%</b>	<b>Pharmaceuticals</b>		<b>3.53%</b>
<b>Banks</b>		<b>27.17%</b>	Dr. Reddy's Laboratories		1.05%
°HDFC Bank		11.17%	Sun Pharmaceutical Industries		0.99%
°ICICI Bank		5.82%	Divi's Laboratories		0.82%
°Kotak Mahindra Bank		4.98%	Cipla		0.68%
°Axis Bank		2.66%	<b>Construction Project</b>		<b>2.44%</b>
State Bank of India		1.67%	Larsen & Toubro		2.44%
IndusInd Bank		0.87%	<b>Cement</b>		<b>2.18%</b>
Yes Bank		0.00%	UltraTech Cement		0.99%
<b>Software</b>		<b>15.70%</b>	Grasim Industries		0.62%
°Infosys		7.19%	Shree Cement		0.58%
°Tata Consultancy Services		5.02%	<b>Telecom - Services</b>		<b>1.98%</b>
HCL Technologies		1.59%	Bharti Airtel		1.98%
Tech Mahindra		0.97%	<b>Power</b>		<b>1.69%</b>
Wipro		0.93%	Power Grid Corporation of India		0.88%
<b>Petroleum Products</b>		<b>12.04%</b>	NTPC		0.82%
°Reliance Industries		11.12%	<b>Ferrous Metals</b>		<b>1.40%</b>
Bharat Petroleum Corporation		0.53%	Tata Steel		0.78%
Indian Oil Corporation		0.38%	JSW Steel		0.62%
<b>Finance</b>		<b>11.97%</b>	<b>Consumer Durables</b>		<b>1.01%</b>
°HDFC		7.21%	Titan Company		1.01%
Bajaj Finance		2.32%	<b>Non - Ferrous Metals</b>		<b>0.59%</b>
Bajaj Finserv		0.94%	Hindalco Industries		0.59%
HDFC Life Insurance Company		0.91%	<b>Transportation</b>		<b>0.54%</b>
SBI Life Insurance Company		0.59%	Adani Ports and Special Economic Zone		0.54%
<b>Consumer Non Durables</b>		<b>10.11%</b>	<b>Oil</b>		<b>0.51%</b>
°Hindustan Unilever		3.40%	Oil & Natural Gas Corporation		0.51%
°ITC		3.02%	<b>Minerals/Mining</b>		<b>0.47%</b>
Asian Paints		1.79%	Coal India		0.47%
Nestle India		1.14%	<b>Pesticides</b>		<b>0.41%</b>
Britannia Industries		0.77%	UPL		0.41%
<b>Auto</b>		<b>5.56%</b>	<b>Gas</b>		<b>0.34%</b>
Maruti Suzuki India		1.67%	GAIL (India)		0.34%
Mahindra & Mahindra		1.23%	<b>Corporate Bond</b>		<b>0.01%</b>
Bajaj Auto		0.74%	NTPC	AAA	0.01%
Hero MotoCorp		0.72%	<b>Net Cash and Cash Equivalent</b>		<b>0.34%</b>
Eicher Motors		0.63%	<b>Grand Total</b>		<b>100.00%</b>
Tata Motors		0.58%			

°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	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	12,80,000
Total Value as on Nov. 27, 2020 (₹)	1,45,871	4,35,207	8,09,519	12,40,834	21,59,035	23,69,266
<b>Fund Returns (%)</b>	<b>43.12</b>	<b>12.79</b>	<b>11.97</b>	<b>10.98</b>	<b>11.32</b>	<b>11.08</b>
Total Value of Nifty 50 TRI#	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	24,12,810
<b>Nifty 50 TRI (%)#</b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.40</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 27th November 2020

## INDUSTRY ALLOCATION

Banks	27.17%	Power	1.69%
Software	15.70%	Ferrous Metals	1.40%
Petroleum Products	12.04%	Consumer Durables	1.01%
Finance	11.97%	Non - Ferrous Metals	0.59%
Consumer Non Durables	10.11%	Transportation	0.54%
Auto	5.56%	Oil	0.51%
Pharmaceuticals	3.53%	Minerals/Mining	0.47%
Construction Project	2.44%	Pesticides	0.41%
Cement	2.18%	Gas	0.34%
Telecom - Services	1.98%		

## 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	8.89%	9.42%	11.38%	9.93%	10,886	13,095	17,133	27,238
Nifty 50 TRI#	8.74%	9.63%	11.74%	10.23%	10,872	13,169	17,416	28,037

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 44 - 46 & 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 3.40% (FBIL OVERNIGHT MIBOR as on 27th November 2020). 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 Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

27th November 2020



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:** ₹ 1.08 Crores

**Month end AUM:** ₹ 1.11 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Yogik Pitti

**Other Parameter:**

Beta	0.98
R Square	1.00
Standard Deviation (Annualized)	21.56%
Sharpe*	0.36

**Portfolio Turnover**

Equity	0.09
Aggregate^	0.09
Tracking Error (Annualized)	0.70%

**Expense Ratio:** 0.22%

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

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 55 to 56

**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	460.2415
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>98.48%</b>	<b>Auto</b>	<b>4.17%</b>
<b>Banks</b>	<b>29.97%</b>	Maruti Suzuki India	1.90%
°HDFC Bank	12.00%	Mahindra & Mahindra	1.41%
°ICICI Bank	6.67%	Bajaj Auto	0.86%
°Kotak Mahindra Bank	5.08%	<b>Construction Project</b>	<b>2.75%</b>
°Axis Bank	3.24%	Larsen & Toubro	2.75%
State Bank of India	1.92%	<b>Telecom - Services</b>	<b>2.28%</b>
IndusInd Bank	1.06%	Bharti Airtel	2.28%
<b>Software</b>	<b>17.01%</b>	<b>Power</b>	<b>1.95%</b>
°Infosys	8.32%	Power Grid Corporation of India	1.01%
°Tata Consultancy Services	5.75%	NTPC	0.93%
HCL Technologies	1.83%	<b>Consumer Durables</b>	<b>1.16%</b>
Tech Mahindra	1.11%	Titan Company	1.16%
<b>Petroleum Products</b>	<b>12.76%</b>	<b>Pharmaceuticals</b>	<b>1.13%</b>
°Reliance Industries	12.76%	Sun Pharmaceutical Industries	1.13%
<b>Finance</b>	<b>12.03%</b>	<b>Cement</b>	<b>1.13%</b>
°HDFC	8.27%	UltraTech Cement	1.13%
Bajaj Finance	2.65%	<b>Ferrous Metals</b>	<b>0.87%</b>
Bajaj Finserv	1.11%	Tata Steel	0.87%
<b>Consumer Non Durables</b>	<b>10.69%</b>	<b>Oil</b>	<b>0.59%</b>
°Hindustan Unilever	3.91%	Oil & Natural Gas Corporation	0.59%
°ITC	3.46%	<b>Net Cash and Cash Equivalent</b>	<b>1.52%</b>
Asian Paints	2.04%	<b>Grand Total</b>	<b>100.00%</b>
Nestle India	1.27%		
		°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	29.97%
Software	17.01%
Petroleum Products	12.76%
Finance	12.03%
Consumer Non Durables	10.69%
Auto	4.17%
Construction Project	2.75%
Telecom - Services	2.28%
Power	1.95%
Consumer Durables	1.16%
Pharmaceuticals	1.13%
Cement	1.13%
Ferrous Metals	0.87%
Oil	0.59%

## 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	9.37%	11.15%	NA	12.69%	10,934	13,723	NA	16,401
S&P BSE Sensex TRI	9.54%	11.35%	NA	12.91%	10,952	13,798	NA	16,537
Nifty 50 TRI**	8.74%	9.63%	NA	11.50%	10,872	13,169	NA	15,700

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

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 44 - 46 & the respective fund pages

\*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 27th November 2020). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

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

# IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

27th November 2020



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:** ₹ 1.88 Crores

**Month end AUM:** ₹ 1.93 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Yogik Pitti

**Other Parameter:**

Beta	0.98
R Square	1.00
Standard Deviation (Annualized)	21.58%
Sharpe*	0.28

**Portfolio Turnover**

Equity	0.10
Aggregate^	0.10
Tracking Error (Annualized)	0.69%

**Expense Ratio:** 0.06%

**Benchmark:** Nifty 50 TRI

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 55 to 56

**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	135.2751
Dividend	NA



Investors understand that their principal will be at Moderately High risk

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

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

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.44%</b>	Tata Motors	0.57%
<b>Banks</b>	<b>26.84%</b>	<b>Pharmaceuticals</b>	<b>3.47%</b>
°HDFC Bank	11.04%	Dr. Reddy's Laboratories	1.02%
°ICICI Bank	5.75%	Sun Pharmaceutical Industries	0.97%
°Kotak Mahindra Bank	4.92%	Divi's Laboratories	0.80%
°Axis Bank	2.63%	Cipla	0.67%
State Bank of India	1.65%	<b>Construction Project</b>	<b>2.41%</b>
IndusInd Bank	0.86%	Larsen & Toubro	2.41%
Yes Bank	0.00%	<b>Cement</b>	<b>2.20%</b>
<b>Software</b>	<b>15.51%</b>	UltraTech Cement	0.97%
°Infosys	7.10%	Shree Cement	0.63%
°Tata Consultancy Services	4.96%	Grasim Industries	0.61%
HCL Technologies	1.57%	<b>Telecom - Services</b>	<b>1.96%</b>
Tech Mahindra	0.96%	Bharti Airtel	1.96%
Wipro	0.92%	<b>Power</b>	<b>1.68%</b>
<b>Petroleum Products</b>	<b>11.89%</b>	Power Grid Corporation of India	0.87%
°Reliance Industries	10.99%	NTPC	0.81%
Bharat Petroleum Corporation	0.53%	<b>Ferrous Metals</b>	<b>1.38%</b>
Indian Oil Corporation	0.38%	Tata Steel	0.77%
<b>Finance</b>	<b>11.83%</b>	JSW Steel	0.61%
°HDFC	7.12%	<b>Consumer Durables</b>	<b>1.00%</b>
Bajaj Finance	2.28%	Titan Company	1.00%
Bajaj Finserv	0.95%	<b>Non - Ferrous Metals</b>	<b>0.58%</b>
HDFC Life Insurance Company	0.90%	Hindalco Industries	0.58%
SBI Life Insurance Company	0.58%	<b>Transportation</b>	<b>0.53%</b>
<b>Consumer Non Durables</b>	<b>9.97%</b>	Adani Ports and Special Economic Zone	0.53%
°Hindustan Unilever	3.36%	<b>Oil</b>	<b>0.50%</b>
°ITC	2.98%	Oil & Natural Gas Corporation	0.50%
Asian Paints	1.76%	<b>Minerals/Mining</b>	<b>0.46%</b>
Nestle India	1.11%	Coal India	0.46%
Britannia Industries	0.75%	<b>Pesticides</b>	<b>0.40%</b>
<b>Auto</b>	<b>5.47%</b>	UPL	0.40%
Maruti Suzuki India	1.64%	<b>Gas</b>	<b>0.33%</b>
Mahindra & Mahindra	1.22%	GAIL (India)	0.33%
Bajaj Auto	0.72%	<b>Net Cash and Cash Equivalent</b>	<b>1.56%</b>
Hero MotoCorp	0.71%	<b>Grand Total</b>	<b>100.00%</b>
Eicher Motors	0.62%	°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	26.84%
Software	15.51%
Petroleum Products	11.89%
Finance	11.83%
Consumer Non Durables	9.97%
Auto	5.47%
Pharmaceuticals	3.47%
Construction Project	2.41%
Cement	2.20%
Telecom - Services	1.96%
Power	1.68%
Ferrous Metals	1.38%
Consumer Durables	1.00%
Non - Ferrous Metals	0.58%
Transportation	0.53%
Oil	0.50%
Minerals/Mining	0.46%
Pesticides	0.40%
Gas	0.33%

## 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	8.55%	9.45%	NA	11.25%	10,853	13,104	NA	15,553
Nifty 50 TRI#	8.74%	9.63%	NA	11.50%	10,872	13,169	NA	15,700

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

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 44 - 46 & the respective fund pages

\*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 27th November 2020). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

#Benchmark Returns.



# IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

27th November 2020



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:** ₹ 7,111.67 Crores

**Month end AUM:** ₹ 7,075.33 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	0.65
R Square	0.54
Standard Deviation (Annualized)	0.82%
Sharpe*	2.49

**Portfolio Turnover**

Equity	2.60
Aggregate^	13.70

**Expense Ratio**

Regular	1.08%
Direct	0.32%

**Benchmark:** Nifty 50 Arbitrage Index (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 55 to 56  
**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	25.1901
Regular Plan	Monthly Dividend	12.7744
Regular Plan	Annual Dividend	10.3920



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
HDFC	Finance	5.48%	Godrej Consumer Products	Consumer Non Durables	0.13%
ICICI Bank	Banks	5.42%	NTPC	Power	0.13%
Reliance Industries	Petroleum Products	4.86%	Asian Paints	Consumer Non Durables	0.11%
Bharti Airtel	Telecom - Services	3.83%	DLF	Construction	0.11%
Maruti Suzuki India	Auto	2.76%	Berger Paints (I)	Consumer Non Durables	0.10%
Hindustan Unilever	Consumer Non Durables	2.59%	Bosch	Auto Ancillaries	0.09%
Larsen & Toubro	Construction Project	2.32%	Torrent Pharmaceuticals	Pharmaceuticals	0.09%
Sun Pharmaceutical Industries	Pharmaceuticals	2.00%	Bharat Electronics	Industrial Capital Goods	0.09%
Tata Steel	Ferrous Metals	1.83%	Mahanagar Gas	Gas	0.09%
Cipla	Pharmaceuticals	1.76%	REC	Finance	0.08%
Adani Ports and	Transportation	1.63%	RBL Bank	Banks	0.08%
Special Economic Zone			ICICI Prudential Life	Finance	0.08%
Tata Consultancy Services	Software	1.62%	Insurance Company		
ITC	Consumer Non Durables	1.61%	Sun TV Network	Media & Entertainment	0.08%
Bajaj Auto	Auto	1.59%	Bharat Petroleum Corporation	Petroleum Products	0.06%
Tata Consumer Products	Consumer Non Durables	1.53%	Volta	Consumer Durables	0.06%
Infosys	Software	1.53%	Aurobindo Pharma	Pharmaceuticals	0.06%
Colgate Palmolive (India)	Consumer Non Durables	1.37%	ACC	Cement	0.06%
Pidilite Industries	Chemicals	1.36%	Eicher Motors	Auto	0.05%
SBI Life Insurance Company	Finance	1.20%	HCL Technologies	Software	0.05%
Tata Motors	Auto	1.14%	ICICI Lombard General	Finance	0.05%
Lupin	Pharmaceuticals	0.98%	Insurance Company		
Dabur India	Consumer Non Durables	0.96%	GMR Infrastructure	Construction Project	0.05%
Marico	Consumer Non Durables	0.95%	Bata India	Consumer Durables	0.04%
Grasim Industries	Cement	0.78%	Balkrishna Industries	Auto Ancillaries	0.04%
Tech Mahindra	Software	0.76%	Britannia Industries	Consumer Non Durables	0.04%
Power Finance Corporation	Finance	0.76%	Cadilla Healthcare	Pharmaceuticals	0.04%
Ultra Tech Cement	Cement	0.76%	Escorts	Auto	0.03%
State Bank India	Banks	0.75%	Havells India	Consumer Durables	0.03%
United Spirits	Consumer Non Durables	0.73%	Muthoot Finance	Finance	0.03%
Exide Industries	Auto Ancillaries	0.70%	Biocon	Pharmaceuticals	0.02%
Tata Power Company	Power	0.60%	Glenmark Pharmaceuticals	Pharmaceuticals	0.02%
JSW Steel	Ferrous Metals	0.56%	Bank Baroda	Banks	0.02%
Divi's Laboratories	Pharmaceuticals	0.51%	Petronet LNG	Gas	0.02%
Ambuja Cements	Cement	0.47%	Indian Oil Corporation	Petroleum Products	0.02%
Dr. Reddy's Laboratories	Pharmaceuticals	0.47%	Zee Entertainment Enterprises	Media & Entertainment	0.02%
The Federal Bank	Banks	0.47%	Indraprastha Gas	Gas	0.01%
Info Edge (India)	Software	0.45%	Punjab National Bank	Banks	0.01%
HDFC Life Insurance Company	Finance	0.43%	Steel Authority India	Ferrous Metals	0.01%
Hindalco Industries	Non - Ferrous Metals	0.38%	The Ramco Cements	Cement	0.01%
Page Industries	Textile Products	0.37%	Bharat Forge	Industrial Products	0.01%
Axis Bank	Banks	0.37%	IndusInd Bank	Banks	0.01%
Shree Cement	Cement	0.34%	Manappuram Finance	Finance	0.005%
SRF	Industrial Products	0.33%	LIC Housing Finance	Finance	0.004%
United Breweries	Consumer Non Durables	0.31%	Coal India	Minerals/Mining	0.003%
NMDC	Minerals/Mining	0.31%	M&M Financial Services	Finance	0.001%
Max Financial Services	Finance	0.30%	<b>Total Hedged Equity</b>		<b>66.69%</b>
Titan Company	Consumer Durables	0.26%	<b>Treasury Bill</b>		<b>18.85%</b>
Hindustan Petroleum Corporation	Petroleum Products	0.24%	<b>Margin Fixed Deposit</b>		<b>4.55%</b>
Tata Chemicals	Chemicals	0.23%	<b>Corporate Bond</b>		<b>1.82%</b>
Apollo Tyres	Auto Ancillaries	0.23%	<b>Commercial Paper</b>		<b>0.88%</b>
UPL	Pesticides	0.21%	<b>PTC*</b>		<b>0.67%</b>
TVS Motor Company	Auto	0.19%	<b>Certificate of Deposit</b>		<b>0.06%</b>
Vedanta	Non - Ferrous Metals	0.19%	<b>Zero Coupon Bond</b>		<b>0.02%</b>
Adani Enterprises	Trading	0.18%	<b>Net Cash and Cash Equivalent</b>		<b>6.46%</b>
Container Corporation India	Transportation	0.17%	<b>Grand Total</b>		<b>100.00%</b>
Torrent Power	Power	0.17%			
Ashok Leyland	Auto	0.16%			
Mahindra & Mahindra	Auto	0.13%			

\*First Business Receivables Trust- wt. avg. mat: 2.15 years (PTC originated by Reliance Industries Limited)

## INDUSTRY ALLOCATION

Consumer Non Durables	10.43%	Auto Ancillaries	1.05%
Finance	8.42%	Power	0.89%
Banks	7.12%	Non - Ferrous Metals	0.57%
Auto	6.06%	Consumer Durables	0.40%
Pharmaceuticals	5.94%	Textile Products	0.37%
Petroleum Products	5.18%	Industrial Products	0.34%
Software	4.40%	Minerals/Mining	0.31%
Telecom - Services	3.83%	Pesticides	0.21%
Cement	2.41%	Trading	0.18%
Ferrous Metals	2.40%	Gas	0.12%
Construction Project	2.37%	Construction	0.11%
Transportation	1.80%	Media & Entertainment	0.09%
Chemicals	1.59%	Industrial Capital Goods	0.09%

## 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	16,80,000
Total Value as on November 27, 2020 (₹)	1,22,119	3,87,554	6,86,153	10,27,239	16,61,459	27,19,886
<b>Fund Returns (%)</b>	<b>3.35</b>	<b>4.87</b>	<b>5.32</b>	<b>5.67</b>	<b>6.34</b>	<b>6.59</b>
Total Value of Nifty 50 Arbitrage Index#	1,21,144	3,82,681	6,71,104	10,01,218	16,07,099	NA
<b>Nifty 50 Arbitrage Index Returns (%)#</b>	<b>1.81</b>	<b>4.03</b>	<b>4.44</b>	<b>4.95</b>	<b>5.70</b>	<b>NA</b>
Total Value of Nifty 50 TRI##	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	38,53,148
<b>Nifty 50 TRI (%)##</b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.11</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 27th November 2020

## 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	3.74%	5.45%	5.69%	6.85%	10,373	11,722	13,184	25,190
Nifty 50 Arbitrage Index#	2.36%	4.55%	4.90%	NA	10,235	11,427	12,702	NA
Nifty 50 TRI##	8.74%	9.63%	11.74%	10.47%	10,872	13,169	17,416	40,069

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 44 - 46 & 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 3.40% (FBIL OVERNIGHT MIBOR as on 27th November 2020). 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 Equity Savings Fund

(previously known as IDFC Arbitrage Plus Fund<sup>55</sup>)

An open ended scheme investing in equity, arbitrage and debt

27th November 2020



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:** ₹ 51.18 Crores

**Month end AUM:** ₹ 51.60 Crores

**Inception Date:** 9 June 2008

**Fund Manager: Equity Portion:** Mr. Yogik Pitti (w.e.f. 27th June 2013), Mr. Sachin Anand Rao Relekar (w.e.f. 08th December 2020)<sup>5</sup> & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

**Other Parameter:**

Beta	0.60
R Square	0.88
Standard Deviation (Annualized)	8.98%
Sharpe*	0.22
Modified Duration <sup>f</sup>	1.74 years
Average Maturity <sup>g</sup>	1.95 years
Macaulay Duration <sup>f</sup>	1.82 years
Yield to Maturity <sup>f</sup>	4.06%

<sup>f</sup> For debt allocation only

**Portfolio Turnover**

Equity	0.72
Aggregate*	5.41

**Expense Ratio**

Regular	2.48%
Direct	1.53%

**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.

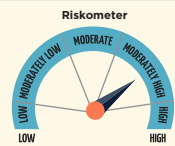
**Investment Objective:** Refer Pg No from 55 to 56  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**Option Available:** Growth & Dividend Option - Monthly, Quarterly and Annual and Payout, Reinvestment & Sweep facilities (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 (one) year from the date of allotment

**NAV (₹)**

Regular Plan	Growth	22.07
Regular Plan	Monthly Dividend	13.06
Regular Plan	Annual Dividend	11.46
Regular Plan	Quarterly	11.00



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
Reliance Industries	Petroleum Products	7.11%	HDFC Life Insurance Company	Finance	0.63%
Bharti Airtel	Telecom - Services	5.56%	Thermax	Industrial Capital Goods	0.61%
Sun Pharmaceutical Industries	Pharmaceuticals	5.02%	Crompton Greaves	Consumer Durables	0.59%
Maruti Suzuki India	Auto	4.87%	Consumer Electricals		
HDFC	Finance	4.37%	Rallis India	Pesticides	0.55%
Aurobindo Pharma	Pharmaceuticals	3.80%	NBCC (India)	Construction	0.50%
Tata Consultancy Services	Software	3.38%	J.Kumar Infraprojects	Construction	0.44%
ICICI Bank	Banks	3.36%	Jindal Steel & Power	Ferrous Metals	0.43%
Godrej Consumer Products	Consumer Non Durables	2.58%	APL Apollo Tubes	Ferrous Metals	0.39%
HDFC Bank	Banks	2.51%	PNC Infratech	Construction	0.36%
Adani Ports and Special Economic Zone	Transportation	2.39%	Divi's Laboratories	Pharmaceuticals	0.28%
Dr. Reddy's Laboratories	Pharmaceuticals	2.38%	Laurus Labs	Pharmaceuticals	0.18%
Bajaj Auto	Auto	1.63%	Nestle India	Consumer Non Durables	0.17%
MRF	Auto Ancillaries	1.49%	Cummins India	Industrial Products	0.11%
Dabur India	Consumer Non Durables	1.45%	Siemens	Industrial Capital Goods	0.10%
Exide Industries	Auto Ancillaries	1.13%	Bajaj Finance	Finance	0.10%
ICICI Prudential Life Insurance Company	Finance	1.03%	Indian Railway Catering And Tourism Corporation	Services	0.09%
Gujarat State Petronet	Gas	1.02%	KEC International	Construction Project	0.07%
Torrent Power	Power	0.98%	Axis Bank	Banks	0.06%
UltraTech Cement	Cement	0.93%	Britannia Industries	Consumer Non Durables	0.05%
Tech Mahindra	Software	0.82%	ICICI Securities	Finance	0.03%
Larsen & Toubro	Construction Project	0.78%	Amber Enterprises India	Consumer Durables	0.02%
Aegis Logistics	Gas	0.78%	<b>Total Hedged Equity</b>		<b>68.56%</b>
Torrent Pharmaceuticals	Pharmaceuticals	0.76%	<b>Corporate Bond</b>		<b>10.29%</b>
Sundaram Finance	Finance	0.71%	<b>Treasury Bill</b>		<b>13.54%</b>
M&M Financial Services	Finance	0.68%	<b>Net Cash and Cash Equivalent</b>		<b>7.61%</b>
Alkem Laboratories	Pharmaceuticals	0.65%	<b>Grand Total</b>		<b>100.00%</b>
Coromandel International	Fertilisers	0.64%			

## 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	15,00,000
Total Value as on November 27, 2020 (₹)	1,30,226	4,00,781	6,97,885	10,36,351	16,57,938	22,72,617
<b>Fund Returns (%)</b>	<b>16.48</b>	<b>7.13</b>	<b>6.00</b>	<b>5.92</b>	<b>6.30</b>	<b>6.41</b>
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index <sup>†</sup>	1,37,759	4,21,087	7,45,338	11,23,425	18,26,183	25,25,822
<b>30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)<sup>†</sup></b>	<b>29.11</b>	<b>10.50</b>	<b>8.64</b>	<b>8.19</b>	<b>8.15</b>	<b>7.99</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	32,55,173
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.71</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 27th November 2020

## INDUSTRY ALLOCATION

Pharmaceuticals	13.07%	Construction	1.30%
Finance	7.54%	Power	0.98%
Petroleum Products	7.11%	Cement	0.93%
Auto	6.50%	Construction Project	0.85%
Banks	5.93%	Ferrous Metals	0.82%
Telecom - Services	5.56%	Industrial Capital Goods	0.71%
Consumer Non Durables	4.25%	Fertilisers	0.64%
Software	4.19%	Consumer Durables	0.62%
Auto Ancillaries	2.62%	Pesticides	0.55%
Transportation	2.39%	Industrial Products	0.11%
Gas	1.80%	Services	0.09%

## 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>	7.68%	5.33%	5.66%	6.55%	10,766	11,684	13,166	22,070
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	7.53%	8.03%	7.66%	7.69%	10,751	12,602	14,464	25,188
Nifty 50 TRI <sup>##</sup>	8.74%	9.63%	11.74%	10.18%	10,872	13,169	17,416	33,516

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 44 - 46 & 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.

<sup>5</sup>Risk-free rate assumed to be 3.40% (FBI OVERNIGHT MIBOR as on 27<sup>th</sup> November 2020). 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>55</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.idfcmf.com/uploads/270320181148IDFC-Arbitrage-Plus-Fund-Notice.pdf>). <sup>†</sup>The Scheme was being managed by Mr. Yogik Pitti, Mr. Rajendra Kumar Mishra and Mr. Harshal Joshi, upto December 7, 2020

# IDFC Dynamic Equity Fund

An open ended dynamic asset allocation fund

27th November 2020



IDFC MUTUAL FUND

## FUND FEATURES

### About the Fund:

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

**Category:** Dynamic Asset Allocation or Balanced Advantage

**Monthly Avg AUM:** ₹ 1,148.36 Crores

**Month end AUM:** ₹ 1,190.25 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)	13.85%
Beta	1.03
R Square	0.88
Sharpe*	0.24
Modified Duration <sup>f</sup>	3.11 years
Average Maturity <sup>f</sup>	3.91 years
Macaulay Duration <sup>f</sup>	3.24 years
Yield to Maturity <sup>f</sup>	4.84%

<sup>f</sup> For debt allocation only

### Portfolio Turnover

Equity	0.41
Aggregate*	3.11

### Expense Ratio

Regular	2.23%
Direct	0.92%

**Benchmark:** 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index (w.e.f. Nov. 11, 2019)

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 55 to 56

**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	15.37
Regular Plan	Dividend	11.88



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.

**Bloomberg Nifty P/E data as of 28th November 2020 indicates a value of 30.6 and equity band for the month of December will continue to be 30-40%.**

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>66.70%</b>	Endurance Technologies		0.53%
<b>Net Exposure</b>		<b>37.47%</b>	<b>Petroleum Products</b>		<b>3.22%</b>
<b>Software</b>		<b>8.28%</b>	Reliance Industries		5.73%
Infosys		6.12%	Reliance Industries - Equity Futures		-2.51%
Tata Consultancy Services		2.26%	<b>Telecom - Services</b>		<b>2.72%</b>
Tech Mahindra		1.84%	Bharti Airtel		2.84%
Wipro		1.00%	Bharti Airtel - Equity Futures		-0.12%
HCL Technologies		0.69%	<b>Cement</b>		<b>2.49%</b>
Larsen & Toubro Infotech		0.40%	JK Cement		1.28%
Majesco		0.40%	Ultra Tech Cement		1.21%
Tech Mahindra - Equity Futures		-0.80%	Ambuja Cements		0.55%
Infosys - Equity Futures		-1.37%	Ambuja Cements - Equity Futures		-0.56%
Tata Consultancy Services - Equity Futures		-2.28%	<b>Industrial Products</b>		<b>2.15%</b>
<b>Banks</b>		<b>7.14%</b>	SRF		0.86%
ICICI Bank		4.49%	SRF - Equity Futures		-0.54%
ICICI Bank - Equity Futures		-1.13%	Supreme Industries		0.69%
HDFC Bank		3.79%	Shaily Engineering Plastics		0.58%
Axis Bank		1.00%	AI A Engineering		0.56%
Axis Bank - Equity Futures		-1.01%	<b>Pesticides</b>		<b>0.74%</b>
<b>Finance</b>		<b>5.66%</b>	PI Industries		0.74%
Muthoot Finance		2.08%	<b>Healthcare Services</b>		<b>0.59%</b>
Muthoot Finance - Equity Futures		-0.18%	Gland Pharma		0.59%
Bajaj Finserv		1.25%	<b>Chemicals</b>		<b>0.40%</b>
Bajaj Finserv - Equity Futures		-0.37%	Chemcon Speciality Chemicals		0.40%
HDFC Life Insurance Company		0.87%	<b>Retailing</b>		<b>0.38%</b>
SBI Life Insurance Company		0.85%	Avenue Supermarts		0.38%
SBI Life Insurance Company - Equity Futures		-0.86%	<b>Construction</b>		<b>0.37%</b>
Cholamandalam Invnt and Fin Co		0.72%	PNC Infratech		0.37%
Mas Financial Services		0.55%	<b>Construction Project</b>		<b>0.36%</b>
Aavas Financiers		0.41%	Larsen & Toubro		1.69%
ICICI Securities		0.28%	KEC International		0.36%
ICICI Lombard General Insurance Company		0.06%	Larsen & Toubro - Equity Futures		-1.69%
<b>Pharmaceuticals</b>		<b>4.97%</b>	<b>Gas</b>		<b>0.34%</b>
Cipla		2.00%	Indraprastha Gas		0.75%
Cipla - Equity Futures		-1.94%	Indraprastha Gas - Equity Futures		-0.40%
Divi's Laboratories		1.97%	<b>Consumer Durables</b>		<b>0.11%</b>
Aurobindo Pharma		1.64%	Titan Company		0.71%
Aurobindo Pharma - Equity Futures		-0.43%	Khadim India		0.11%
Alkem Laboratories		1.10%	Titan Company - Equity Futures		-0.71%
IPCA Laboratories		0.64%	<b>Index</b>		<b>-9.84%</b>
Lupin		0.57%	Nifty 50 Index - Equity Futures		-9.84%
Lupin - Equity Futures		-0.57%	<b>Corporate Bond</b>		<b>10.89%</b>
<b>Consumer Non Durables</b>		<b>3.72%</b>	Reliance Industries	AAA	3.40%
Hindustan Unilever		1.91%	LIC Housing Finance	AAA	2.20%
Hindustan Unilever - Equity Futures		-0.06%	Power Finance Corporation	AAA	2.20%
Nestle India		1.88%	NABARD	AAA	1.76%
Dabur India		0.68%	REC	AAA	1.32%
Dabur India - Equity Futures		-0.69%	NTPC	AAA	0.02%
Tata Consumer Products		0.40%	<b>Government Bond</b>		<b>8.39%</b>
Tata Consumer Products - Equity Futures		-0.40%	5.22% - 2025 G-Sec	SOV	4.22%
Asian Paints		0.17%	7.17% - 2028 G-Sec	SOV	4.17%
Asian Paints - Equity Futures		-0.17%	<b>Treasury Bill</b>		<b>7.96%</b>
<b>Auto Ancillaries</b>		<b>3.66%</b>	182 Days Tbill - 2020	SOV	5.88%
Minda Industries		1.01%	182 Days Tbill - 2021	SOV	2.08%
Sandhar Technologies		0.76%	<b>Commercial Paper</b>		<b>2.10%</b>
Balkrishna Industries		0.70%	NABARD	A1+	2.10%
Balkrishna Industries - Equity Futures		-0.61%	<b>Net Cash and Cash Equivalent (including Margin FD)</b>		<b>3.96%</b>
MRF		0.65%	<b>Grand Total</b>		<b>100.00%</b>
Tube Investments of India		0.62%			

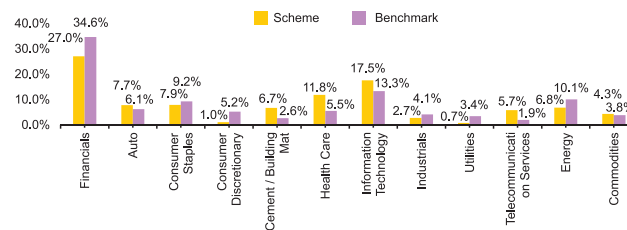
\*Top 10 Equity Holdings

## SIP PERFORMANCE

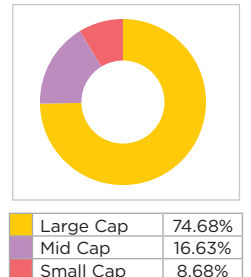
Monthly SIP of ₹ 10,000 in IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	7,40,000
Total Value as on November 27, 2020 (₹)	1,33,423	4,16,295	7,45,788	9,49,148
<b>Fund Returns (%)</b>	<b>21.79</b>	<b>9.72</b>	<b>8.66</b>	<b>7.99</b>
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,37,812	4,28,080	7,84,913	10,17,181
<b>50% S&amp;P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>29.19</b>	<b>11.64</b>	<b>10.72</b>	<b>10.22</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,46,050	4,36,325	8,15,293	10,49,015
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.21</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 27th November 2020

## 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	9.81%	6.75%	7.87%	7.26%	10,979	12,160	14,603	15,370
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index <sup>#</sup>	10.58%	8.44%	10.42%	9.85%	11,055	12,746	16,408	17,795
Nifty 50 TRI <sup>#</sup>	8.74%	9.63%	11.74%	9.84%	10,872	13,169	17,416	17,793

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 44 - 46 & 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 3.40% (FBI OVERNIGHT MIBOR as on 27<sup>th</sup> November 2020). 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).

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

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

The fund has been repositioned from a Nifty linked fund to an open banded 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

27th November 2020



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:** ₹ 514.69 Crores

**Month end AUM:** ₹ 521.06 Crores

**Inception Date:** 30 December 2016

**Fund Manager®; Equity Portion:** Mr. Anoop

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

**Other Parameter:**

Standard Deviation (Annualized)	17.75%
Beta	1.10
R Square	0.95
Sharpe*	-0.01
Modified Duration <sup>f</sup>	2.27 years
Average Maturity <sup>f</sup>	2.66 years
Macaulay Duration <sup>f</sup>	2.34 years
Yield to Maturity <sup>f</sup>	4.46%

<sup>f</sup> For debt allocation only

**Portfolio Turnover**

Equity	0.23
Aggregate*	0.73

**Expense Ratio**

Regular	2.46%
Direct	1.18%

**Benchmark:** 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index (with effect from November 11, 2019)

**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 55 to 56

**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	12.64
Regular Plan	Dividend	11.45



Investors understand that their principal will be at Moderately High risk

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

- To create wealth over long term.
- Investment 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>79.32%</b>	Khadim India		0.47%
<b>Banks</b>		<b>13.87%</b>	<b>Cement</b>		<b>2.35%</b>
oICICI Bank		5.86%	The Ramco Cements		1.23%
oHDFC Bank		4.47%	Ambuja Cements		1.12%
Axis Bank		1.88%	<b>Hotels/ Resorts and Other Recreational Activities</b>		<b>2.25%</b>
City Union Bank		1.65%	EIH		1.30%
<b>Software</b>		<b>11.84%</b>	Taj GVK Hotels & Resorts		0.95%
oInfosys		5.67%	<b>Industrial Products</b>		<b>1.76%</b>
oHCL Technologies		2.85%	EPL		1.76%
Majesco		1.56%	<b>Petroleum Products</b>		<b>1.50%</b>
Mastek		1.25%	Reliance Industries		1.50%
KPIT Technologies		0.51%	<b>Healthcare Services</b>		<b>1.35%</b>
<b>Consumer Non Durables</b>		<b>11.11%</b>	Gland Pharma		1.35%
oTata Consumer Products		3.93%	<b>Power</b>		<b>1.15%</b>
Nestle India		2.41%	Kalpataru Power Transmission		1.15%
Radico Khaitan		1.63%	<b>Retailing</b>		<b>1.13%</b>
Marico		1.51%	Avenue Supermarts		1.13%
ITC		0.97%	<b>Transportation</b>		<b>1.08%</b>
Jyothy Labs		0.66%	Adani Ports and Special Economic Zone		1.08%
<b>Pharmaceuticals</b>		<b>8.90%</b>	<b>Finance</b>		<b>0.90%</b>
oLaurus Labs		3.34%	Magma Fincorp		0.57%
oIPCA Laboratories		2.76%	Sundaram Finance Holdings		0.33%
Sun Pharmaceutical Industries		1.47%	<b>Corporate Bond</b>		<b>9.75%</b>
Cipla		1.32%	HDFC	AAA	5.90%
<b>Chemicals</b>		<b>4.14%</b>	LIC Housing Finance	AAA	2.56%
oDeepak Nitrite		4.14%	NABARD	AAA	1.09%
<b>Auto Ancillaries</b>		<b>3.95%</b>	L&T Finance	AAA	0.20%
Amara Raja Batteries		1.87%	<b>Government Bond</b>		<b>8.84%</b>
MRF		1.68%	7.32% - 2024 G-Sec	SOV	4.16%
Minda Industries		0.40%	5.22% - 2025 G-Sec	SOV	1.93%
<b>Auto</b>		<b>3.70%</b>	6.79% - 2027 G-Sec	SOV	1.22%
Tata Motors		1.48%	8.24% - 2027 G-Sec	SOV	1.09%
Mahindra & Mahindra		1.26%	7.17% - 2028 G-Sec	SOV	0.41%
Hero MotoCorp		0.95%	6.84% - 2022 G-Sec	SOV	0.02%
<b>Construction Project</b>		<b>3.40%</b>	<b>State Government Bond</b>		<b>0.36%</b>
oLarsen & Toubro		3.40%	8.68% Tamil Nadu SDL - 2021	SOV	0.28%
<b>Telecom - Services</b>		<b>2.54%</b>	9.13% Gujarat SDL - 2022	SOV	0.08%
oBharti Airtel		2.54%	<b>Net Cash and Cash Equivalent</b>		<b>1.73%</b>
<b>Consumer Durables</b>		<b>2.40%</b>	<b>Grand Total</b>		<b>100.00%</b>
Bata India		1.15%			
Titan Company		0.78%			

oTop 10 Equity Holdings

## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	NA	4,80,000
Total Value as on November 27, 2020 (₹)	1,40,640	4,07,569	NA	5,48,594
<b>Fund Returns (%)</b>	<b>34.03</b>	<b>8.27</b>	<b>NA</b>	<b>6.66</b>
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index*	1,40,583	4,29,789	NA	5,97,489
<b>65% S&amp;P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)*</b>	<b>33.94</b>	<b>11.92</b>	<b>NA</b>	<b>10.99</b>
Total Value of Nifty 50**	1,46,050	4,36,325	NA	6,11,510
<b>Nifty 50 (%)**</b>	<b>43.44</b>	<b>12.96</b>	<b>NA</b>	<b>12.18</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 27th November 2020

## INDUSTRY ALLOCATION

Banks	13.87%	Cement	2.35%
Software	11.84%	Hotels/ Resorts and Other Recreational Activities	2.25%
Consumer Non Durables	11.11%	Industrial Products	1.76%
Pharmaceuticals	8.90%	Petroleum Products	1.50%
Chemicals	4.14%	Healthcare Services	1.35%
Auto Ancillaries	3.95%	Power	1.15%
Auto	3.70%	Retailing	1.13%
Construction Project	3.40%	Transportation	1.08%
Telecom - Services	2.54%	Finance	0.90%
Consumer Durables	2.40%		

## 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>§</sup>	7.69%	3.14%	NA	6.17%	10,767	10,969	NA	12,640
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index <sup>¶</sup>	10.43%	8.28%	NA	12.08%	11,040	12,690	NA	15,622
Nifty 50 TRI <sup>¶¶</sup>	8.74%	9.63%	NA	13.93%	10,872	13,169	NA	16,659

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

Performance based on NAV as on 27/11/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 44 - 46 & 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 3.40% (FBIL OVERNIGHT MIBOR as on 27th November 2020). Ratios calculated on the basis of 3 years history of monthly data.

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

¶Benchmark Returns. ¶¶Alternate Benchmark Returns.

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

oMr. 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

27th November 2020



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:** ₹ 173.18 Crores

**Month end AUM:** ₹ 172.87 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:**

Standard Deviation (Annualized)	8.42%
Modified Duration <sup>f</sup>	2.14 years
Average Maturity <sup>f</sup>	2.46 years
Macaulay Duration <sup>f</sup>	2.18 years
Yield to Maturity <sup>f</sup>	4.36%

<sup>f</sup>For debt allocation only

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

**Expense Ratio**

Regular	2.27%
Direct	1.35%

**Benchmark:** 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index (with effect from November 11, 2019)

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 55 to 56

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

**Option Available:** Growth & Dividend Option - Payout, Reinvestment & Sweep facility and Quarterly & Regular.

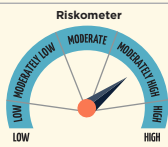
**Exit Load:** In respect of each purchase of Units:

- 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	13.2651
Regular Plan	Growth	24.0323
Regular Plan	Quarterly Dividend	13.2557



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.

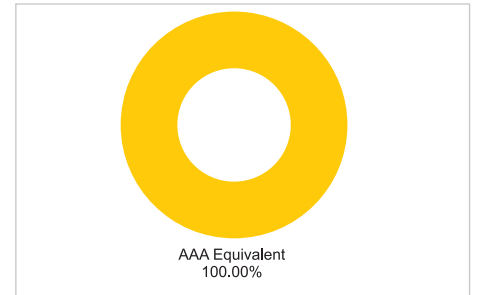
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>28.75%</b>	Lupin		0.46%
HDFC	AAA	11.93%	<b>Auto</b>		<b>2.18%</b>
NABARD	AAA	6.55%	*Mahindra & Mahindra		0.89%
REC	AAA	5.26%	*Maruti Suzuki India		0.79%
Power Finance Corporation	AAA	1.82%	Hero MotoCorp		0.25%
LIC Housing Finance	AAA	1.69%	Bajaj Auto		0.25%
Small Industries Dev Bank of India	AAA	0.79%	<b>Petroleum Products</b>		<b>1.96%</b>
UltraTech Cement	AAA	0.71%	*Reliance Industries		1.96%
<b>Government Bond</b>		<b>27.92%</b>	<b>Consumer Non Durables</b>		<b>1.82%</b>
7.32% - 2024 G-Sec	SOV	18.82%	Hindustan Unilever		0.74%
5.22% - 2025 G-Sec	SOV	5.82%	Asian Paints		0.29%
8.33% - 2026 G-Sec	SOV	3.28%	Nestle India		0.28%
<b>State Government Bond</b>		<b>6.40%</b>	Dabur India		0.26%
8.07% Gujrat SDL - 2025	SOV	6.40%	Britannia Industries		0.25%
<b>Zero Coupon Bond</b>		<b>1.30%</b>	<b>Telecom - Services</b>		<b>1.57%</b>
Sundaram Finance	AAA	1.30%	*Bharti Airtel		1.57%
<b>Equity</b>		<b>24.40%</b>	<b>Chemicals</b>		<b>1.35%</b>
<b>Banks</b>		<b>6.07%</b>	*Fine Organic Industries		1.08%
*HDFC Bank		3.07%	Pidilite Industries		0.27%
*ICICI Bank		2.54%	<b>Cement</b>		<b>0.69%</b>
State Bank of India		0.46%	UltraTech Cement		0.69%
<b>Software</b>		<b>4.09%</b>	<b>Consumer Durables</b>		<b>0.61%</b>
*Infosys		1.95%	Titan Company		0.32%
*Tata Consultancy Services		1.19%	Voltas		0.30%
Tech Mahindra		0.51%	<b>Finance</b>		<b>0.34%</b>
HCL Technologies		0.44%	Muthoot Finance		0.34%
<b>Pharmaceuticals</b>		<b>3.72%</b>	<b>Net Cash and Cash Equivalent</b>		<b>11.24%</b>
*IPCA Laboratories		0.92%	<b>Grand Total</b>		<b>100.00%</b>
Divi's Laboratories		0.69%			
Aurobindo Pharma		0.59%			
Dr. Reddy's Laboratories		0.57%			
Cipla		0.49%			

\*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	12,00,000	13,00,000
Total Value as on November 27, 2020 (₹)	1,27,503	4,02,626	7,12,596	10,88,928	18,27,128	20,59,313
<b>Fund Returns (%)</b>	<b>12.03</b>	<b>7.45</b>	<b>6.84</b>	<b>7.31</b>	<b>8.16</b>	<b>8.21</b>
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index*	1,30,906	4,24,250	7,67,687	11,78,915	19,76,904	22,26,052
<b>15% S&amp;P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)</b>	<b>17.61</b>	<b>11.02</b>	<b>9.83</b>	<b>9.54</b>	<b>9.66</b>	<b>9.56</b>
Total Value of CRISIL 10 Year Gilt Index**	1,24,522	4,16,440	7,34,244	11,24,181	18,00,228	20,06,421
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>7.20</b>	<b>9.75</b>	<b>8.04</b>	<b>8.21</b>	<b>7.88</b>	<b>7.75</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 27th November 2020

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	6.12%	5.48%	7.16%	8.49%	10,610	11,731	14,128	24,032
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	11.02%	8.90%	9.29%	9.07%	11,099	12,907	15,588	25,466
10 Year GOI**	8.45%	7.89%	8.06%	7.04%	10,843	12,555	14,729	20,792

Performance based on NAV as on 27/11/2020.

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. 44 - 46 & the respective fund pages

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

# 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.

27th November 2020



IDFC MUTUAL FUND

## FUND FEATURES

### IDFC Asset Allocation Fund - Conservative Plan

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

**Monthly Avg AUM:** ₹ 8.28 Crores

**Month end AUM:** ₹ 8.31 Crores

**Inception Date:** 11 February 2010

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

#### Expense Ratio

Regular	0.83%
Direct	0.14%

**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 55 to 56

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

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

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

## FUND FEATURES

### IDFC Asset Allocation Fund - Moderate Plan

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

**Monthly Avg AUM:** ₹ 22.45 Crores

**Month end AUM:** ₹ 22.56 Crores

**Inception Date:** 11 February 2010

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

#### Expense Ratio

Regular	1.23%
Direct	0.51%

**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 55 to 56

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

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

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

## FUND FEATURES

### IDFC Asset Allocation Fund - Aggressive Plan

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

**Monthly Avg AUM:** ₹ 11.98 Crores

**Month end AUM:** ₹ 12.05 Crores

**Inception Date:** 11 February 2010

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

#### Expense Ratio

Regular	1.30%
Direct	0.39%

**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 55 to 56

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

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

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

#### NAV (₹)

Regular Plan	Growth	23.6530
Regular Plan	Dividend	15.3878



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.

#### NAV (₹)

Regular Plan	Growth	24.7626
Regular Plan	Dividend	16.8297



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.

#### NAV (₹)

Regular Plan	Growth	24.8485
Regular Plan	Dividend	17.2105



Investors understand that their principal will be at 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>3.73%</b>	<b>0.31%</b>	<b>0.83%</b>
Clearing Corporation of India	3.73%	0.31%	0.83%
<b>Debt</b>	<b>75.21%</b>	<b>55.88%</b>	<b>24.55%</b>
IDFC Low Duration Fund	51.94%	41.94%	18.29%
IDFC Bond Fund - Short Term Plan	21.46%	13.61%	5.73%
IDFC Cash Fund	1.81%	0.33%	0.54%
<b>Equity</b>	<b>21.04%</b>	<b>43.93%</b>	<b>74.88%</b>
IDFC Focused Equity Fund	5.34%	5.41%	10.59%
IDFC Large Cap Fund	15.70%	32.61%	52.73%
IDFC Emerging Businesses Fund	-	5.91%	11.57%
<b>Net Current Asset</b>	<b>0.02%</b>	<b>-0.13%</b>	<b>-0.27%</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

27th November 2020



IDFC MUTUAL FUND

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - CP**	6.62%	5.93%	7.39%	8.30%	10,660	11,884	14,281	23,653
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices**	16.58%	10.91%	10.78%	9.61%	11,653	13,635	16,681	26,927
CRISIL 10 Year Gilt Index**	8.45%	7.89%	8.06%	7.07%	10,843	12,555	14,729	20,906

\*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**	6.13%	4.68%	7.23%	8.76%	10,612	11,468	14,172	24,763
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices**	15.89%	10.31%	10.42%	9.44%	11,584	13,414	16,411	26,492
CRISIL 10 Year Gilt Index**	8.45%	7.89%	8.06%	7.07%	10,843	12,555	14,729	20,906

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

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - AP**	6.65%	2.95%	6.91%	8.79%	10,663	10,909	13,965	24,849
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices**	15.33%	10.44%	12.16%	10.99%	11,528	13,464	17,742	30,838
CRISIL 10 Year Gilt Index**	8.45%	7.89%	8.06%	7.07%	10,843	12,555	14,729	20,906

Performance based on NAV as on 27/11/2020. 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. 44 - 46 & 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

27th November 2020

### 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:** ₹ 148.83 Crores | **Month end AUM:** ₹ 151.05 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)	2.20%	AAA Equivalent
Modified Duration	1.95 years	100%
Average Maturity	2.22 years	Regular
Macaulay Duration	2.03 years	Direct
Yield to Maturity	4.32%	0.49%
		0.11%

**Benchmark:** NIFTY AAA Short Duration Bond Index (w.e.f. 11th November 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 55 to 56

**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter | **Option Available:** Growth & Dividend Option - Daily (Reinvest), Weekly (Reinvest), fortnightly, Quarterly, Half yearly, Annual & Periodic (each with Payout, Reinvestment & Sweep facility). **Exit Load:** Nil (w.e.f. 11 November, 2020)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.1338
Regular Plan	Dividend	Quarterly	12.6045
Regular Plan	Dividend	Half Yearly	11.6867
Regular Plan	Dividend	Annual	13.2386
Regular Plan	Dividend	Fortnightly	11.4074
Regular Plan	Dividend	Daily	11.3983
Regular Plan	Dividend	Weekly	11.4203
Regular Plan	Dividend	Periodic	13.2408

**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>98.11%</b>
IDFC Banking & PSU Debt Fund	60.74%
IDFC Bond Fund - Short Term Plan	30.65%
IDFC Corporate Bond Fund	6.71%
<b>Net Cash and Cash Equivalent</b>	<b>1.89%</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*	10.36%	8.83%	8.44%	7.86%	11,033	12,883	14,994	34,134
NIFTY AAA Short Duration Bond Index**	11.26%	9.14%	8.73%	8.27%	11,122	12,993	15,191	36,250
CRISIL 1 Year T-Bill**	5.95%	6.82%	6.74%	6.22%	10,593	12,184	13,855	26,601

Performance based on NAV as on 27/11/2020. 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. 44 - 46 & 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

27th November 2020



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 :** ₹ 2,487.90 Crores | **Month end AUM :** ₹ 1,914.06 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
Standard Deviation (Annualized)	0.24%	100.00%	0.22%
Modified Duration	4 Days	AAA Equivalent	Regular
Average Maturity	4 Days	100.00%	Direct
Macaulay Duration	4 Days		
Yield to Maturity	2.78%		0.09%

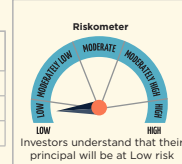
**Benchmark:** I - Nifty 1D Rate Index | **SIP (Minimum Amount):** ₹ 1,000/- | **SIP Frequency:** Monthly | **SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. | **Investment Objective:** Refer Pg No from 55 to 56 | **Minimum Investment 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 30/11/2020

Name	Rating	% of NAV
Clearing Corporation of India Ltd		100.00%
<b>TRI Party Repo Total</b>		<b>100.00%</b>
<b>Net Current Asset</b>		<b>0.00%</b>
<b>Grand Total</b>		<b>100.00%</b>

Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
<b>Option</b>	Growth	Dividend	Dividend	Dividend
<b>Freq</b>	-	Daily	Weekly	Monthly
<b>NAV</b>	1084.3982	1000.0001	1001.1401	1000.3527



**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.

## 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 Overnight Fund	3.37%	NA	NA	4.43%	10,338	NA	NA	10,844
Nifty 1D Rate Index*	3.56%	NA	NA	4.59%	10,357	NA	NA	10,875
CRISIL 1 Year T-Bill**	5.93%	NA	NA	6.82%	10,595	NA	NA	11,312

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

Performance based on NAV as on 30/11/2020. Past performance may or may not be sustained in future.

\*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 27th November 2020). 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. 44 - 46 & the respective fund pages. \*Benchmark Returns. \*\*Alternate Benchmark Returns.

\*Inception Date of Regular Plan - Growth Jan 18, 2019.

# IDFC Cash Fund

An Open Ended Liquid Fund

27th November 2020



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 :** ₹ 10,557.12 Crores | **Month end AUM :** ₹ 9,218.17 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	Asset Quality	Expense Ratio
Standard Deviation (Annualized)	0.31%	0.20%
Modified Duration	22 Days	Regular
Average Maturity	22 Days	Direct
Macaulay Duration	22 Days	
Yield to Maturity	2.87%	0.15%

**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 55 to 56 | **Minimum Investment Amount:** ₹ 100/- and any amount thereafter | **Option Available:** Growth & Dividend Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout,Reinvest and Sweep), Periodic (Payout,Reinvest and Sweep). | **Exit Load\***

NAV (₹) as on 30/11/2020

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>	2448.9275	1001.0846	1001.3072	1097.6799	1000.7237

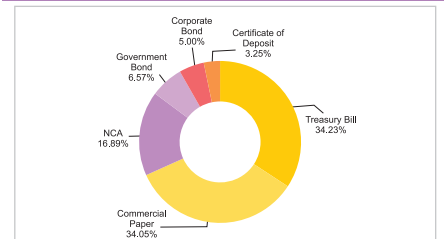
Investor exit upon subscription	Exit load as a % of redemption proceeds	Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%	Day 5	0.0050%
Day 2	0.0065%	Day 6	0.0045%
Day 3	0.0060%	Day 7 onwards	0.0000%
Day 4	0.0055%		

\*With effect from October 20, 2019

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Treasury Bill</b>		<b>34.23%</b>	Kotak Mahindra Investments	A1+	2.43%
182 Days Tbill - 2020	SOV	19.51%	ICICI Securities	A1+	2.16%
91 Days Tbill - 2020	SOV	12.19%	<b>Government Bond</b>		<b>6.57%</b>
91 Days Tbill - 2021	SOV	1.28%	8.12% - 2020 G-Sec	SOV	6.57%
364 Days Tbill - 2020	SOV	1.25%	<b>Corporate Bond</b>		<b>5.00%</b>
<b>Commercial Paper</b>		<b>34.05%</b>	Reliance Industries	AAA	2.45%
Reliance Retail Ventures	A1+	5.42%	LIC Housing Finance	AAA	1.36%
Kotak Mahindra Prime	A1+	4.32%	HDFC	AAA	0.82%
NABARD	A1+	3.79%	HDB Financial Services	AAA	0.38%
NTPC	A1+	3.78%	<b>Certificate of Deposit</b>		<b>3.25%</b>
Sundaram Finance	A1+	3.77%	Axis Bank	A1+	3.25%
Larsen & Toubro	A1+	2.98%	<b>Net Cash and Cash Equivalent</b>		<b>16.89%</b>
Bajaj Finance	A1+	2.71%	<b>Grand Total</b>		<b>100.00%</b>
Oil & Natural Gas Corporation	A1+	2.70%			

## Asset Allocation



**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.

An Open Ended Liquid Fund  
27th November 2020

#### 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*	4.20%	5.99%	6.45%	7.43%	10,421	11,908	13,673	24,489
CRISIL Liquid Fund Index#	4.80%	6.43%	6.70%	7.29%	10,482	12,057	13,838	24,110
1 Year T-Bill##	5.93%	6.81%	6.74%	6.55%	10,595	12,188	13,859	22,093

Performance based on NAV as on 30/11/2020 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. 44 - 46 & 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

27th November 2020



Core Bucket

#### FUND FEATURES

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

**Category:** Ultra Short Duration

**Monthly Avg AUM:** ₹ 5,296.98 Crores

**Month end AUM:** ₹ 5,540.01 Crores

**Inception Date:** 18th July 2018

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

**Other Parameter:**

Standard Deviation (Annualized)	0.66%
Modified Duration	108 Days
Average Maturity	114 Days
Macaulay Duration	111 Days
Yield to Maturity	3.12%

**Expense Ratio**

Regular	0.42%
Direct	0.26%

**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 55 to 56

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

**Option Available:** Growth & Dividend Option - Daily (Reinvestment), Weekly (Reinvestment), Monthly, Quarterly & Periodic (each with Reinvestment, Payout and Sweep facility).

**Exit Load:** Nil

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.7992
Regular Plan	Dividend	Daily	10.0519
Regular Plan	Dividend	Weekly	10.0779
Regular Plan	Dividend	Periodic	10.5097
Regular Plan	Dividend	Monthly	10.0424
Regular Plan	Dividend	Quarterly	10.1449



Investors understand that their principal will be at Moderately Low Risk

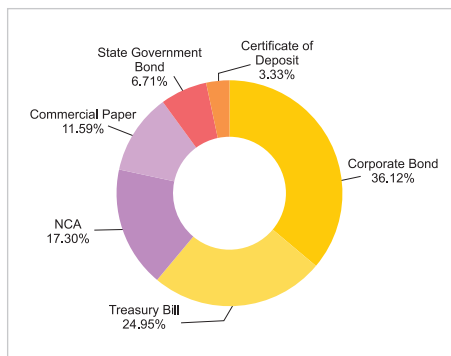
**This product is suitable for investors who are seeking\*:**

- 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.

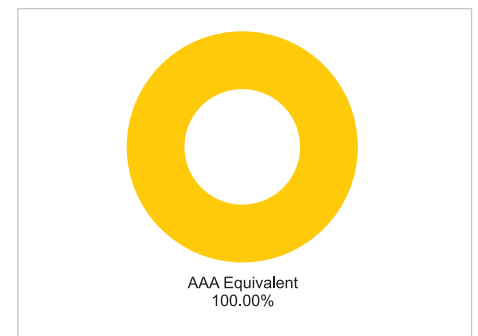
#### PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>36.12%</b>	<b>State Government Bond</b>		<b>6.71%</b>
Reliance Industries	AAA	10.50%	6.92% MAHARASTRA SDL - 2022	SOV	2.05%
REC	AAA	8.13%	8.38% Karnataka SDL - 2022	SOV	1.65%
Small Industries Dev Bank of India	AAA	5.36%	8.31% Karnataka SDL - 2022	SOV	1.07%
LIC Housing Finance	AAA	5.02%	8.44% Madhya Pradesh SDL - 2020	SOV	0.81%
HDFC	AAA	3.44%	7.9% CHHATISGARH SDL - 2021	SOV	0.28%
NABARD	AAA	2.21%	8.53% Andhra Pradesh SDL - 2021	SOV	0.27%
Power Finance Corporation	AAA	1.22%	8.84% Gujarat SDL - 2022	SOV	0.10%
Power Grid Corporation of India	AAA	0.14%	8.90% Andhra Pradesh SDL - 2022	SOV	0.10%
Indian Railway Finance Corporation	AAA	0.10%	8.79% Maharashtra SDL - 2021	SOV	0.10%
<b>Treasury Bill</b>		<b>24.95%</b>	7.03% Gujarat SDL - 2021	SOV	0.09%
182 Days Tbill - 2020	SOV	17.13%	7.55% Odisha SDL - 2021	SOV	0.09%
91 Days Tbill - 2020	SOV	3.88%	8.39% Tamilnadu SDL - 2021	SOV	0.09%
364 Days Tbill - 2021	SOV	2.33%	<b>Certificate of Deposit</b>		<b>3.33%</b>
182 Days Tbill - 2021	SOV	1.62%	Axis Bank	A1+	1.90%
<b>Commercial Paper</b>		<b>11.59%</b>	Small Industries Dev Bank of India	A1+	1.35%
HDFC	A1+	5.32%	ICICI Bank	A1+	0.07%
Kotak Mahindra Prime	A1+	3.60%	<b>Net Cash and Cash Equivalent</b>		<b>17.30%</b>
LIC Housing Finance	A1+	1.77%	<b>Grand Total</b>		<b>100.00%</b>
Reliance Industries	A1+	0.89%			

#### 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	5.82%	NA	NA	7.25%	10,581	NA	NA	11,799
NIFTY Ultra Short Duration Debt Index#	5.79%	NA	NA	7.14%	10,578	NA	NA	11,772
1 Year T-Bill##	5.95%	NA	NA	7.18%	10,593	NA	NA	11,781

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

Performance based on NAV as on 27/11/2020 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. 44 - 46 & 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  
27th November 2020

Core Bucket



IDFC MUTUAL FUND

## FUND FEATURES

**About the Fund:** The Fund aims to invest in high quality debt and money market instruments with Macaulay Duration of 6 to 12 months and seeks to generate relatively stable returns with a low risk strategy.

**Category:** Low Duration

**Monthly Avg AUM:** ₹ 7,146.76 Crores

**Month end AUM:** ₹ 7,041.56 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.99%
Modified Duration	301 Days
Average Maturity	326 Days
Macaulay Duration	310 Days
Yield to Maturity	3.56%
<b>Expense Ratio</b>	
Regular	0.51%
Direct	0.28%

**Benchmark:** NIFTY Low Duration Debt Index (with effect from November 11, 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 55 to 56

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

**Option Available:** Growth & Dividend Option-Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil (Since 29th June 2012)

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	29.9439
Regular Plan	Dividend	Daily	10.1015
Regular Plan	Dividend	Periodic	10.6524
Regular Plan	Dividend	Weekly	10.1177
Regular Plan	Dividend	Monthly	10.1048
Regular Plan	Dividend	Quarterly	10.8486



Investors understand that their principal will be at Moderately Low Risk

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

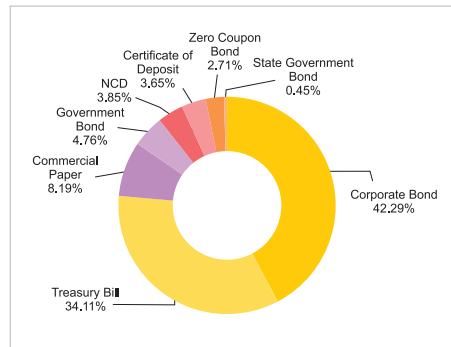
- To generate short term optimal returns with relative stability and high liquidity.
- Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.

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

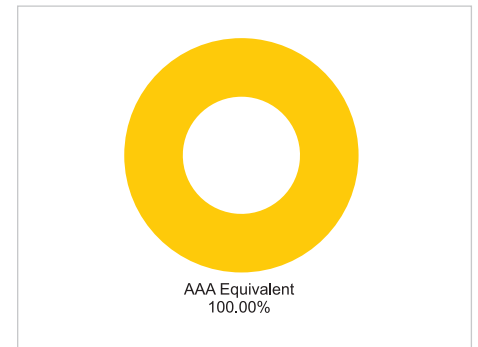
## PORTFOLIO

Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>42.29%</b>
HDFC	AAA	10.07%
LIC Housing Finance	AAA	6.25%
REC	AAA	6.06%
Power Finance Corporation	AAA	5.05%
Reliance Industries	AAA	4.23%
Larsen & Toubro	AAA	3.27%
Indian Oil Corporation	AAA	2.24%
National Highways Auth of Ind	AAA	1.03%
UltraTech Cement	AAA	0.88%
NABARD	AAA	0.81%
Grasim Industries	AAA	0.45%
Indian Railway Finance Corporation	AAA	0.39%
NTPC	AAA	0.37%
Power Grid Corporation of India	AAA	0.37%
Sundaram Finance	AAA	0.36%
HDB Financial Services	AAA	0.23%
Hindustan Petroleum Corporation	AAA	0.16%
Bajaj Finance	AAA	0.08%
Small Industries Dev Bank of India	AAA	0.01%
<b>Treasury Bill</b>		<b>34.11%</b>
182 Days Tbill - 2021	SOV	15.44%
91 Days Tbill - 2020	SOV	12.42%
364 Days Tbill - 2021	SOV	5.62%
182 Days Tbill - 2020	SOV	0.64%
<b>Commercial Paper</b>		<b>8.19%</b>
Reliance Industries	A1+	3.15%
NABARD	A1+	2.12%
HDFC	A1+	1.51%
Larsen & Toubro	A1+	1.41%
<b>Government Bond</b>		<b>4.76%</b>
8.15% - 2022 G-Sec	SOV	1.97%
7.68% - 2023 G-Sec	SOV	0.78%
6.84% - 2022 G-Sec	SOV	0.75%
7.37% - 2023 G-Sec	SOV	0.61%
5.22% - 2025 G-Sec	SOV	0.57%
8.33% - 2026 G-Sec	SOV	0.08%
<b>Certificate of Deposit</b>		<b>3.65%</b>
Small Industries Dev Bank of India	A1+	1.41%
NABARD	A1+	0.77%
Axis Bank	A1+	0.69%
Kotak Mahindra Bank	A1+	0.43%
Bank of Baroda	A1+	0.35%
<b>Zero Coupon Bond</b>		<b>2.71%</b>
LIC Housing Finance	AAA	1.45%
Kotak Mahindra Prime	AAA	1.19%
Sundaram Finance	AAA	0.07%
<b>State Government Bond</b>		<b>0.45%</b>
8.38% Haryana SDL - 2026	SOV	0.24%
8.05% Gujarat SDL - 2025	SOV	0.08%
8.99% Gujrat SDL - 2022	SOV	0.07%
9.20% Andhra Pradesh SDL - 2022	SOV	0.04%
7.55% Maharashtra SDL - 2021	SOV	0.02%
<b>Net Cash and Cash Equivalent</b>		<b>3.85%</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**	7.03%	7.52%	7.71%	7.65%	10,701	12,424	14,494	29,944
NIFTY Low Duration Debt Index	6.71%	7.42%	7.51%	8.29%	10,669	12,390	14,359	32,689
1 Year T-Bill**	5.95%	6.82%	6.74%	6.38%	10,593	12,184	13,855	25,088

Performance based on NAV as on 27/11/2020 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. 44 - 46 & 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

27th November 2020

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:** ₹ 2,732.03 Crores

**Month end AUM:** ₹ 2,677.54 Crores

**Inception Date:** 18 February 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 0.78%

Modified Duration 104 Days

Average Maturity 104 Days

Macaulay Duration 104 Days

Yield to Maturity 3.13%

**Expense Ratio**

Regular 0.97%

Direct 0.20%

**Benchmark:** NIFTY Money Market Index (w.e.f. 11<sup>th</sup> November, 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 55 to 56

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

**Option Available:** Growth & Dividend Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

**Exit Load:** Nil

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	31.6013
Regular Plan	Dividend	Monthly	10.2525
Regular Plan	Dividend	Daily	10.0994
Regular Plan	Dividend	Weekly	10.1258
Regular Plan	Dividend	Periodic	10.9659



Investors understand that their principal will be at Moderately Low Risk

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

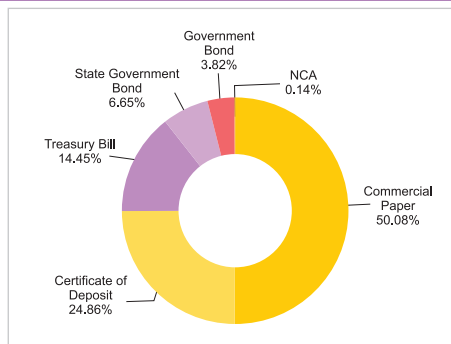
- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

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

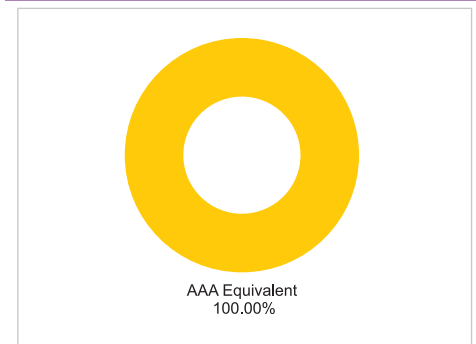
## PORTFOLIO

Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>50.08%</b>
HDFC	A1+	12.10%
Reliance Industries	A1+	10.56%
Grasim Industries	A1+	7.41%
LIC Housing Finance	A1+	5.44%
Sundaram Finance	A1+	4.55%
Reliance Jio Infocomm	A1+	3.72%
Reliance Retail Ventures	A1+	3.70%
Bajaj Finance	A1+	2.61%
<b>Certificate of Deposit</b>		<b>24.86%</b>
NABARD	A1+	9.46%
Export Import Bank of India	A1+	6.21%
Small Industries Dev Bank of India	A1+	3.50%
Bank of Baroda	A1+	1.79%
ICICI Bank	A1+	1.68%
Kotak Mahindra Bank	A1+	1.68%
Axis Bank	A1+	0.56%
<b>Treasury Bill</b>		<b>14.45%</b>
182 Days Tbill - 2021	SOV	8.70%
364 Days Tbill - 2021	SOV	3.52%
182 Days Tbill - 2020	SOV	1.86%
91 Days Tbill - 2020	SOV	0.37%
<b>State Government Bond</b>		<b>6.65%</b>
8.53% Andhra Pradesh SDL - 2021	SOV	3.76%
8.36% Madhya Pradesh SDL - 2021	SOV	1.90%
7.64% Andhra Pradesh SDL - 2021	SOV	0.57%
7.62% Maharashtra SDL - 2021	SOV	0.19%
7.62% Odisha SDL - 2021	SOV	0.19%
8.67% Andhra Pradesh SDL - 2021	SOV	0.04%
<b>Government Bond</b>		<b>3.82%</b>
8.12% - 2020 G-Sec	SOV	3.74%
7.8% - 2021 G-Sec	SOV	0.08%
<b>Net Cash and Cash Equivalent</b>		<b>0.14%</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**	5.16%	5.97%	6.47%	6.68%	10,514	11,896	13,682	31,601
NIFTY Money Market Index*	5.34%	6.64%	6.91%	7.46%	10,532	12,122	13,966	35,946
1 Year T-Bill**	5.95%	6.82%	6.74%	6.10%	10,593	12,184	13,855	28,655

Performance based on NAV as on 27/11/2020 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. 44 - 46 & 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  
27th November 2020

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:** ₹ 20,217.80 Crores

**Month end AUM:** ₹ 20,636.37 Crores

**Inception Date:** 7 March 2013

**Fund Manager:**  
Mr. Anurag Mittal (w.e.f. 15th May 2017)

**Other Parameter:**

Standard Deviation (Annualized)	2.31%
Modified Duration	2.03 Years
Average Maturity	2.30 Years
Macaulay Duration	2.11 Years
Yield to Maturity	4.36%

**Expense Ratio**

Regular	0.65%
Direct	0.30%

**Benchmark:** NIFTY Banking & PSU Debt Index (w.e.f. 11th November 2019)

**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 55 to 56

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

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

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	19.1353
Regular Plan	Dividend	-	11.3260
Regular Plan	Dividend	Fortnightly	10.6257
Regular Plan	Dividend	Daily	10.8788
Regular Plan	Dividend	Monthly	10.6761
Regular Plan	Dividend	Quarterly	10.7558
Regular Plan	Dividend	Annual	11.7634



Investors understand that their principal will be at Moderate Risk.

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

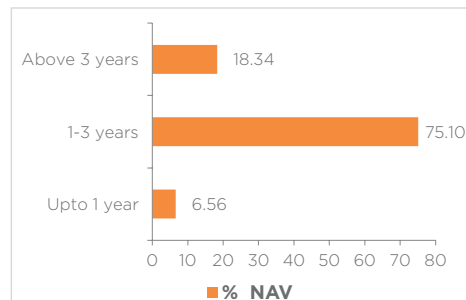
- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

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

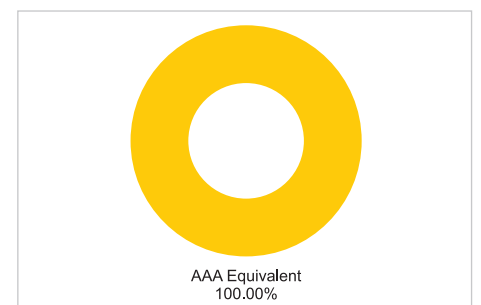
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>80.09%</b>	7.37% - 2023 G-Sec	SOV	1.69%
NABARD	AAA	10.49%	6.18% - 2024 G-Sec	SOV	0.25%
Power Finance Corporation	AAA	7.14%	7.16% - 2023 G-Sec	SOV	0.16%
LIC Housing Finance	AAA	6.30%	5.22% - 2025 G-Sec	SOV	0.10%
REC	AAA	6.23%	7.68% - 2023 G-Sec	SOV	0.05%
HDFC	AAA	6.10%	<b>Certificate of Deposit</b>		<b>1.05%</b>
National Highways Auth of Ind	AAA	4.99%	Export Import Bank of India	A1+	0.75%
Axis Bank	AAA	4.98%	Axis Bank	A1+	0.19%
Indian Railway Finance Corporation	AAA	4.97%	Bank of Baroda	A1+	0.12%
National Housing Bank	AAA	4.94%	<b>State Government Bond</b>		<b>0.57%</b>
Hindustan Petroleum Corporation	AAA	4.91%	9.25% Haryana SDL -2023	SOV	0.27%
Small Industries Dev Bank of India	AAA	4.36%	8.62% Maharashtra SDL - 2023	SOV	0.21%
Reliance Industries	AAA	3.48%	7.93% Chattisgarh SDL - 2024	SOV	0.05%
Export Import Bank of India	AAA	2.52%	5.93% ODISHA SDL - 2022	SOV	0.01%
Power Grid Corporation of India	AAA	1.98%	8.48% Tamilnadu SDL - 2023	SOV	0.01%
ICICI Bank	AAA	1.96%	8.10% Tamil Nadu SDL - 2023	SOV	0.00%
Housing & Urban Development Corporation	AAA	1.54%	<b>Zero Coupon Bond</b>		<b>0.53%</b>
NTPC	AAA	1.12%	LIC Housing Finance	AAA	0.53%
NHPC	AAA	0.86%	<b>Commercial Paper</b>		<b>0.50%</b>
Larsen & Toubro	AAA	0.77%	Export Import Bank of India	A1+	0.48%
Indian Oil Corporation	AAA	0.42%	Reliance Industries	A1+	0.02%
Tata Sons Private	AAA	0.02%	<b>Treasury Bill</b>		<b>0.14%</b>
<b>Government Bond</b>		<b>13.03%</b>	182 Days Tbill - 2021	SOV	0.14%
6.84% - 2022 G-Sec	SOV	7.04%	<b>Net Cash and Cash Equivalent</b>		<b>4.09%</b>
7.32% - 2024 G-Sec	SOV	3.73%	<b>Grand Total</b>		<b>100.00%</b>

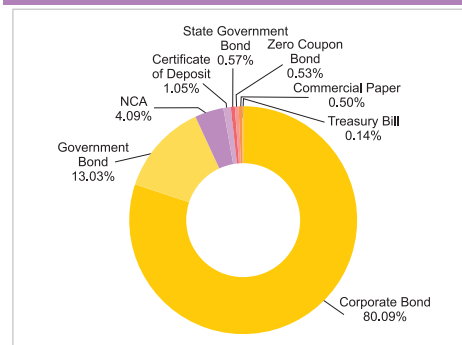
## Maturity Bucket



## 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*	10.71%	9.75%	8.66%	8.76%	11,068	13,213	15,148	19,135
NIFTY Banking & PSU Debt Index#	10.40%	8.34%	8.23%	8.58%	11,037	12,709	14,847	18,897
1 Year T-Bill##	5.95%	6.82%	6.74%	7.02%	10,593	12,184	13,855	16,896

Performance based on NAV as on 27/11/2020 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. 44 - 46 & 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 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.

27th November 2020

Core Bucket



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Corporate Bond

**Monthly Avg AUM:** ₹ 20,791.06 Crores

**Month end AUM:** ₹ 22,549.68 Crores

**Inception Date:** 12 January 2016

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	2.88%
Modified Duration	2.83 years
Average Maturity	3.30 years
Macaulay Duration	2.94 years
Yield to Maturity	4.88%

**Expense Ratio**

Regular	0.58%
Direct	0.27%

**Benchmark:** NIFTY AAA Short Duration Bond Index (with effect from November 11, 2019)

**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 55 to 56

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

**Option Available:** Growth & Dividend Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

**Exit Load:** Nil

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	14.9881
Regular Plan	Dividend	-	N.A
Regular Plan	Dividend	Periodic	11.2869
Regular Plan	Dividend	Monthly	10.5957
Regular Plan	Dividend	Half Yearly	10.9666
Regular Plan	Dividend	Quarterly	10.6952
Regular Plan	Dividend	Annual	11.2868



Investors understand that their principal will be at Moderate risk

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

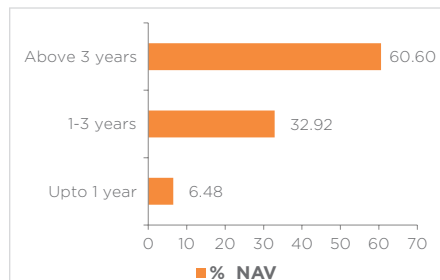
- To generate medium to long term optimal returns.
- Investments predominantly in high quality corporate bonds.

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

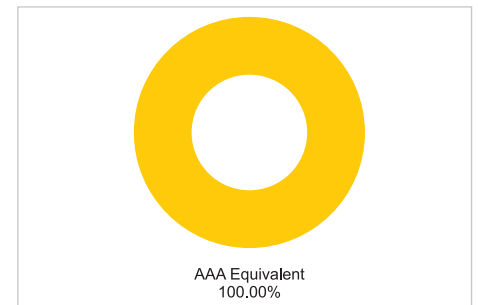
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>63.22%</b>	6.49% Madhya Pradesh SDL - 2024	SOV	0.35%
NABARD	AAA	9.18%	8.06% Maharashtra SDL - 2025	SOV	0.34%
LIC Housing Finance	AAA	8.04%	6.68% Andhra Pradesh SDL - 2024	SOV	0.33%
Reliance Industries	AAA	7.87%	6.64% Rajasthan SDL - 2024	SOV	0.33%
REC	AAA	7.45%	8.83% Tamilnadu SDL - 2024	SOV	0.25%
HDFC	AAA	7.13%	9.25% Haryana SDL - 2023	SOV	0.25%
Larsen & Toubro	AAA	4.75%	8.13% Tamil Nadu SDL - 2025	SOV	0.25%
National Housing Bank	AAA	4.38%	6.99% Madhya Pradesh SDL - 2024	SOV	0.24%
Power Finance Corporation	AAA	4.06%	6.7% Odisha SDL - 2024	SOV	0.23%
Hindustan Petroleum Corporation	AAA	2.70%	9.55% Karnataka SDL - 2024	SOV	0.20%
Indian Railway Finance Corporation	AAA	1.41%	5.6% Haryana SDL - 2024	SOV	0.19%
UltraTech Cement	AAA	1.31%	9.47% Haryana SDL - 2024	SOV	0.18%
Axis Bank	AAA	1.30%	5.52% Andhra Pradesh SDL - 2024	SOV	0.16%
Indian Oil Corporation	AAA	1.18%	9.63% Andhra Pradesh SDL - 2024	SOV	0.15%
Mahindra & Mahindra	AAA	0.81%	9.80% Haryana SDL - 2024	SOV	0.13%
ICICI Bank	AAA	0.43%	8.96% Maharashtra SDL - 2024	SOV	0.13%
Power Grid Corporation of India	AAA	0.37%	5.6% Maharashtra SDL - 2024	SOV	0.11%
Export Import Bank of India	AAA	0.30%	9.48% Andhra Pradesh SDL - 2024	SOV	0.10%
Small Industries Dev Bank of India	AAA	0.28%	8.05% Maharashtra SDL - 2025	SOV	0.10%
NTPC	AAA	0.14%	9.5% Gujrat SDL - 2023	SOV	0.08%
National Highways Auth of Ind	AAA	0.07%	9.71% Haryana SDL - 2024	SOV	0.05%
HDB Financial Services	AAA	0.05%	9.24% Haryana SDL - 2024	SOV	0.05%
<b>Government Bond</b>		<b>22.82%</b>	8.05% Gujarat SDL - 2025	SOV	0.05%
5.22% - 2025 G-Sec	SOV	16.45%	9.11% Maharashtra SDL - 2024	SOV	0.03%
7.32% - 2024 G-Sec	SOV	5.20%	9.37% Gujarat SDL - 2024	SOV	0.03%
6.18% - 2024 G-Sec	SOV	1.05%	8.07% Gujrat SDL - 2025	SOV	0.02%
7.68% - 2023 G-Sec	SOV	0.12%	5.75% Tamilnadu SDL - 2025	SOV	0.01%
<b>State Government Bond</b>		<b>8.10%</b>	<b>Certificate of Deposit</b>		<b>0.54%</b>
7.93% Chattisgarh SDL - 2024	SOV	1.04%	Axis Bank	A1+	0.54%
8.08% Haryana SDL - 2025	SOV	0.98%	<b>Commercial Paper</b>		<b>0.32%</b>
9.22% Gujarat SDL - 2023	SOV	0.70%	HDB Financial Services	A1+	0.32%
7.68% Chattisgarh SDL - 2024	SOV	0.64%	<b>Net Cash and Cash Equivalent</b>		<b>5.02%</b>
8.14% Gujarat SDL - 2025	SOV	0.42%	<b>Grand Total</b>		<b>100.00%</b>

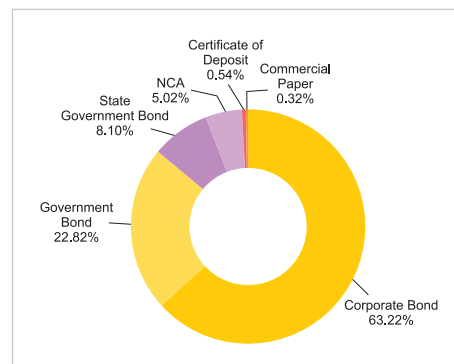
## Maturity Bucket



## 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*	11.73%	8.65%	NA	8.65%	11,170	12,820	NA	14,988
NIFTY AAA Short Duration Bond Index*	11.26%	9.14%	NA	8.86%	11,122	12,993	NA	15,133
1 Year T-Bill**	5.95%	6.82%	NA	6.75%	10,593	12,184	NA	13,755

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

Performance based on NAV as on 27/11/2020 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. 44 - 46 & 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

27th November 2020

## 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:** ₹ 13,400.01 Crores

**Month end AUM:** ₹ 13,616.40 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized) 2.01%

Modified Duration 1.72 years

Average Maturity 1.96 years

Macaulay Duration 1.80 years

Yield to Maturity 4.22%

**Expense Ratio**

Regular 0.80%

Direct 0.28%

**Benchmark:** NIFTY AAA Short Duration Bond Index (with effect from November 11, 2019)

**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 55 to 56

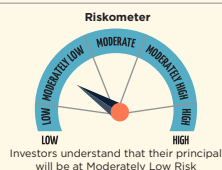
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	44.4832
Regular Plan	Dividend	Monthly	10.3624
Regular Plan	Dividend	Fortnightly	10.4260
Regular Plan	Dividend	Periodic	16.5052
Regular Plan	Dividend	Quarterly	10.6751
Regular Plan	Dividend	Annual	11.1079



**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.

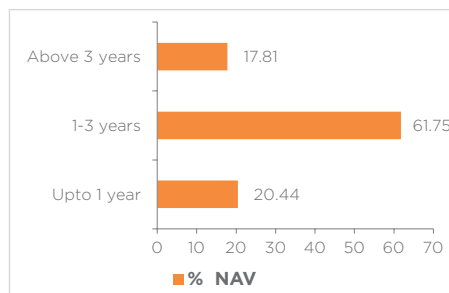


## PORTFOLIO

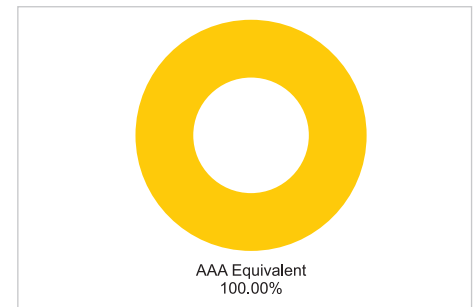
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>89.76%</b>
Reliance Industries	AAA	11.44%
NABARD	AAA	11.42%
LIC Housing Finance	AAA	9.78%
Power Finance Corporation	AAA	9.40%
Indian Railway Finance Corporation	AAA	7.84%
HDFC	AAA	7.82%
REC	AAA	6.79%
National Housing Bank	AAA	6.46%
Small Industries Dev Bank of India	AAA	4.47%
National Highways Auth of Ind	AAA	3.58%
NTPC	AAA	2.55%
Power Grid Corporation of India	AAA	2.36%
Larsen & Toubro	AAA	2.20%
Indian Oil Corporation	AAA	2.19%
HDB Financial Services	AAA	1.15%
Export Import Bank of India	AAA	0.23%
Bajaj Finance	AAA	0.08%
<b>Treasury Bill</b>		<b>4.33%</b>
364 Days Tbill - 2021	SOV	2.33%
182 Days Tbill - 2021	SOV	2.00%
<b>Certificate of Deposit</b>		<b>0.91%</b>
Axis Bank	A1+	0.55%
Export Import Bank of India	A1+	0.36%
<b>Government Bond</b>		<b>0.74%</b>
5.22% - 2025 G-Sec	SOV	0.74%
<b>PTC</b>		<b>0.60%</b>
First Business Receivables Trust*	AAA(SO)	0.60%
<b>Net Cash and Cash Equivalent</b>		<b>3.66%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*First Business Receivables Trust- wt. avg. mat: 2.13 years (PTC originated by Reliance Industries Limited)

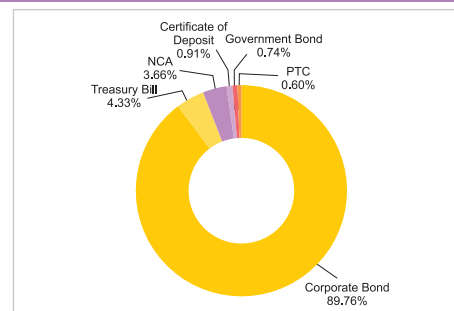
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund – Short Term Plan*	9.58%	8.54%	8.16%	7.76%	10,956	12,781	14,800	44,483
NIFTY AAA Short Duration Bond Index#	11.26%	9.14%	8.73%	NA	11,122	12,993	15,191	NA
CRISIL 1 Year T-Bill**	5.95%	6.82%	6.74%	6.39%	10,593	12,184	13,855	34,442

Performance based on NAV as on 27/11/2020 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. 44 - 46 & 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  
27th November 2020

Core Bucket



IDFC MUTUAL FUND



## FUND FEATURES

**About the Fund:** The fund is positioned in the medium term fund category and invests in a mix of high quality debt and money market instruments, including G Secs.

**Category:** Medium Duration

**Monthly Avg AUM:** ₹ 4,056.33 Crores

**Month end AUM:** ₹ 4,122.91 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 2.81%

Modified Duration 3.72 years

Average Maturity 4.58 years

Macaulay Duration 3.83 years

Yield to Maturity 5.04%

**Expense Ratio**

Regular 1.44%

Direct 0.76%

**Benchmark:** NIFTY AAA Medium Duration Bond Index (with effect from November 11, 2019)

**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 55 to 56

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

**Option Available:** Growth, Dividend - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.7106
Regular Plan	Dividend	BiMonthly	11.8302
Regular Plan	Dividend	Fortnightly	10.2615
Regular Plan	Dividend	Monthly	10.2197
Regular Plan	Dividend	Daily	10.2816
Regular Plan	Dividend	Quarterly	11.1583
Regular Plan	Dividend	Periodic	12.5362



**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.

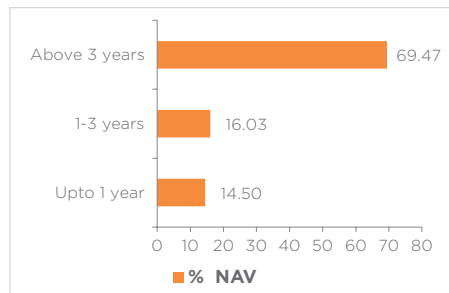
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

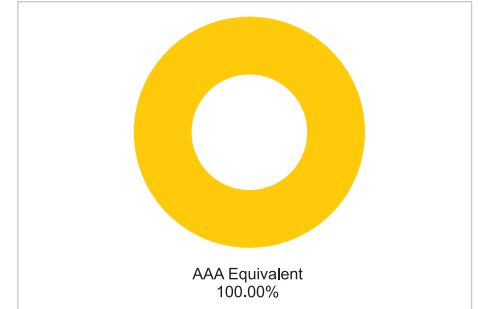
Name	Rating	% of NAV
<b>Government Bond</b>		<b>64.14%</b>
6.79%-2027 G-Sec	SOV	27.28%
5.22%-2025 G-Sec	SOV	10.12%
6.45%-2029 G-Sec	SOV	8.75%
7.35%-2024 G-Sec	SOV	7.38%
6.97%-2026 G-Sec	SOV	4.43%
7.26%-2029 G-Sec	SOV	3.63%
8.24%-2027 G-Sec	SOV	1.37%
7.17%-2028 G-Sec	SOV	1.18%
<b>Corporate Bond</b>		<b>23.49%</b>
Power Finance Corporation	AAA	7.47%
Reliance Industries	AAA	6.92%
LIC Housing Finance	AAA	3.72%
HDFC	AAA	2.42%
REC	AAA	2.30%
Indian Railway Finance Corporation	AAA	0.63%
NABARD	AAA	0.03%
<b>Treasury Bill</b>		<b>6.85%</b>
182 Days Tbill-2021	SOV	5.05%
364 Days Tbill-2021	SOV	1.80%
<b>PTC</b>		<b>0.91%</b>
First Business Receivables Trust <sup>^</sup>	AAA(SO)	0.91%
<b>State Government Bond</b>		<b>0.87%</b>
8.2% Gujarat SDL-2025	SOV	0.41%
8.25% Maharashtra SDL-2025	SOV	0.41%
8.37% Tamil Nadu SDL-2028	SOV	0.05%
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>3.74%</b>
<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust-wt. avg. mat: 2.25 years (PTC originated by Reliance Industries Limited)

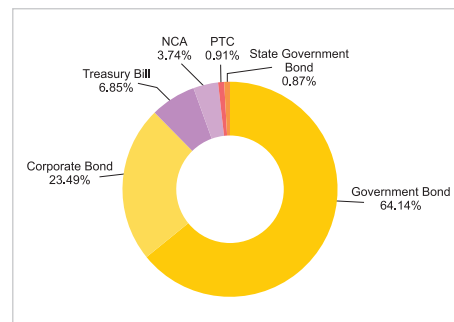
## Maturity Bucket



## 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*	10.16%	8.44%	8.27%	7.76%	11,013	12,747	14,872	36,711
NIFTY AAA Medium Duration Bond Index <sup>#</sup>	13.44%	9.45%	9.27%	8.15%	11,341	13,103	15,576	39,086
1 Year T-Bill <sup>##</sup>	5.95%	6.82%	6.74%	6.09%	10,593	12,184	13,855	27,986

Performance based on NAV as on 27/11/2020 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. 44 - 46 & the respective fund pages

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

<sup>\*</sup>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

27th November 2020

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:** ₹ 801.22 Crores

**Month end AUM:** ₹ 803.91 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)	3.26%
Modified Duration	2.74 years
Average Maturity	3.48 years
Macaulay Duration	2.86 years
Yield to Maturity	6.94%

**Expense Ratio**

Regular	1.65%
Direct	0.66%

**Benchmark:** 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index (with effect from November 11, 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 55 to 56

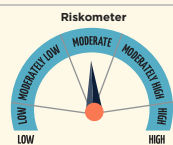
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**Option Available:** Growth, Dividend - Quarterly, Half yearly, Annual and Periodic (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	-	12.9110
Regular Plan	Dividend	Periodic	10.7376
Regular Plan	Dividend	Annual	10.7444
Regular Plan	Dividend	Half Yearly	10.3214
Regular Plan	Dividend	Quarterly	10.4797



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

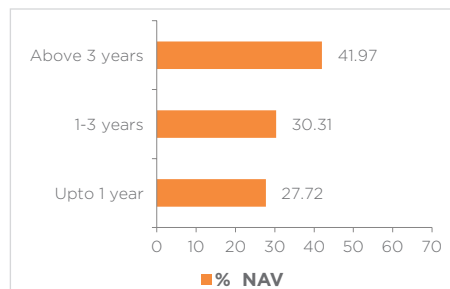
Name	Rating	% of NAV
<b>Corporate Bond</b>		
Tata Power Renewable Energy*	AA(CE)	6.47%
Reliance Industries	AAA	6.47%
Afcons Infrastructure	A+	6.34%
National Highways Auth of Ind	AAA	6.13%
IndusInd Bank®	AA	5.78%
Bank of Baroda®	AA+	5.67%
Tata Steel	AA-	3.18%
Bank of Baroda®	AA	3.18%
Indian Railway Finance Corporation	AAA	1.39%
HDFC	AAA	0.69%
Tata Power Company	AA	0.65%
State Bank of India®	AA+	0.63%
<b>Government Bond</b>		
7.17%-2028 G-Sec	SOV	15.97%
7.59%-2026 G-Sec	SOV	2.74%
<b>PTC</b>		
First Business Receivables Trust^	AAA(SO)	9.29%
<b>Zero Coupon Bond</b>		
Aditya Birla Fashion and Retail	AA	9.17%
<b>Net Cash and Cash Equivalent</b>		
<b>Grand Total</b>		<b>100.00%</b>

\*Corporate Guarantee from Tata Power

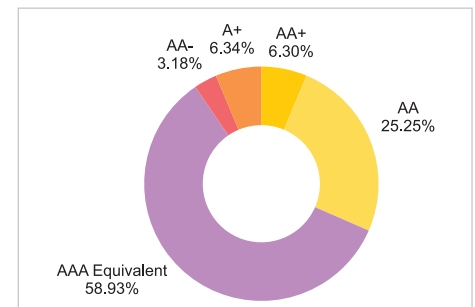
^First Business Receivables Trust-wt. avg. mat: 2.18 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

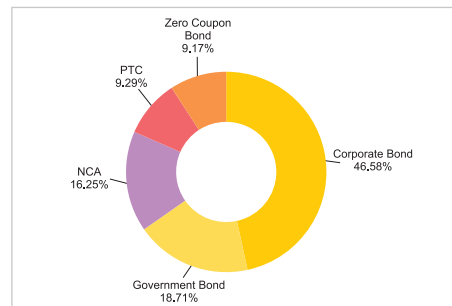
### Maturity Bucket



### 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*	7.33%	6.93%	NA	7.07%	10,731	12,223	NA	12,911
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index#	11.65%	9.14%	NA	8.80%	11,161	12,996	NA	13,709
1 Year T-Bill##	5.95%	6.82%	NA	6.63%	10,593	12,184	NA	12,712

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

Performance based on NAV as on 27/11/2020 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. 44 - 46 & 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  
27th November 2020

Satellite Bucket



IDFC MUTUAL FUND

## FUND FEATURES

**About the Fund:** An actively managed bond fund (with Macaulay duration between 4 to 7 years) 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:** ₹ 699.02 Crores

**Month end AUM:** ₹ 700.95 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	4.00%
Modified Duration	6.02 years
Average Maturity	7.93 years
Macaulay Duration	6.20 years
Yield to Maturity	5.93%

**Expense Ratio**

Regular	1.97%
Direct	1.35%

**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 55 to 56

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

**Option Available:** Growth, Dividend - Quarterly, Half Yearly, Annual & Periodic (each with payout, reinvestment and sweep facility)

**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	12.1774
Regular Plan	Growth	-	53.4808
Regular Plan	Dividend	Annual	12.3070
Regular Plan	Dividend	Half Yearly	11.7659
Regular Plan	Dividend	Periodic	12.2623



**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

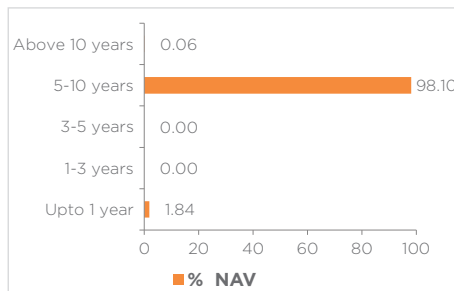
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

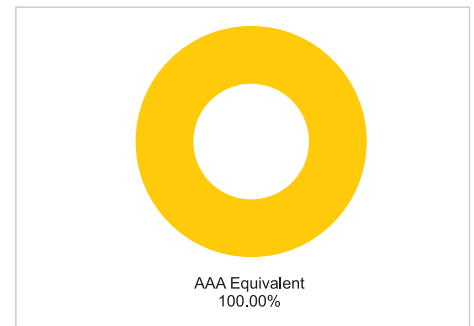


Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.35%</b>
6.45% - 2029 G-Sec	SOV	57.19%
8.24% - 2027 G-Sec	SOV	17.29%
6.79% - 2027 G-Sec	SOV	9.55%
7.17% - 2028 G-Sec	SOV	8.31%
7.26% - 2029 G-Sec	SOV	4.95%
7.73% - 2034 G-Sec	SOV	0.06%
<b>Corporate Bond</b>		<b>0.81%</b>
REC	AAA	0.81%
<b>Net Cash and Cash Equivalent</b>		<b>1.84%</b>
<b>Grand Total</b>		<b>100.00%</b>

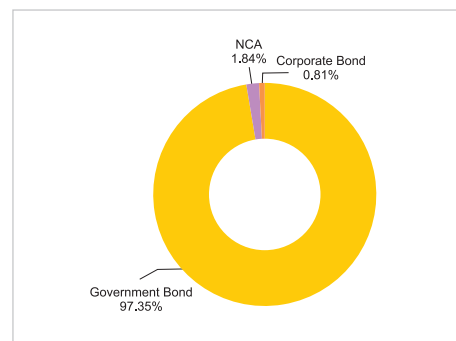
## Maturity Bucket



## 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*	11.18%	8.90%	8.83%	8.57%	11,115	12,908	15,262	53,481
CRISIL Composite Bond Fund Index*	12.02%	9.31%	9.30%	NA	11,198	13,056	15,596	NA
10 Year GOI**	8.45%	7.89%	8.06%	NA	10,843	12,555	14,729	NA

Performance based on NAV as on 27/11/2020 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. 44 - 46 & 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

27th November 2020



Satellite Bucket



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Dynamic Bond

**Monthly Avg AUM:** ₹ 2,902.63 Crores

**Month end AUM:** ₹ 2,959.26 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 4.17%

Modified Duration 6.08 years

Average Maturity 8.06 years

Macaulay Duration 6.25 years

Yield to Maturity 5.97%

**Expense Ratio**

Regular 1.69%

Direct 0.85%

**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 55 to 56

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

**Option Available:** Growth, Dividend - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	27.2092
Regular Plan	Dividend	-	11.2005
Regular Plan	Dividend	Quarterly	11.5304
Regular Plan	Dividend	Annual	11.8428
Regular Plan	Dividend	Half Yearly	10.6441
Regular Plan	Dividend	Periodic	11.6241



Investors understand that their principal will be at Moderate risk

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

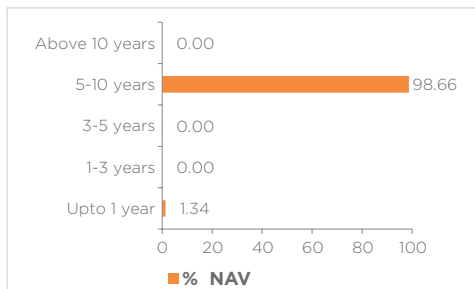
- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

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

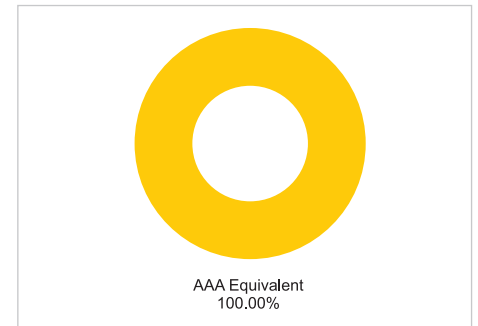
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>98.66%</b>
6.45% - 2029 G-Sec	SOV	45.77%
7.26% - 2029 G-Sec	SOV	28.56%
6.79% - 2027 G-Sec	SOV	9.15%
7.17% - 2028 G-Sec	SOV	8.24%
8.24% - 2027 G-Sec	SOV	6.93%
8.20% - 2025 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>1.34%</b>
<b>Grand Total</b>		<b>100.00%</b>

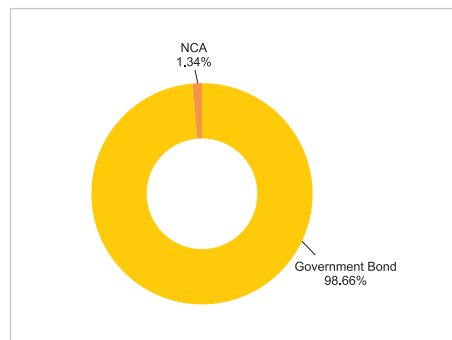
## Maturity Bucket



## 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*	12.66%	9.58%	9.35%	8.71%	11,262	13,153	15,628	27,209
CRISIL Composite Bond Fund Index#	12.02%	9.31%	9.30%	8.54%	11,198	13,056	15,596	26,714
10 Year GOI##	8.45%	7.89%	8.06%	6.38%	10,843	12,555	14,729	21,001

Performance based on NAV as on 27/11/2020 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. 44 - 46 & 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  
27th November 2020



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 around 10 years.

**Category:** Gilt Fund with 10 year constant duration

**Monthly Avg AUM:** ₹ 335.94 Crores

**Month end AUM:** ₹ 343.96 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	4.14%
Modified Duration	6.49 years
Average Maturity	8.84 years
Macaulay Duration	6.69 years
Yield to Maturity	6.01%

**Expense Ratio**

Regular	0.61%
Direct	0.48%

**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 55 to 56

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

**Option Available:** Both the Plans under the Scheme have Growth & Dividend Option. Dividend Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.8045
Regular Plan	Dividend	Quarterly	11.6367
Regular Plan	Dividend	Annual	N.A
Regular Plan	Dividend	Periodic	13.7669
Regular Plan	Dividend	Weekly	10.1966
Regular Plan	Dividend	Monthly	10.3936



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

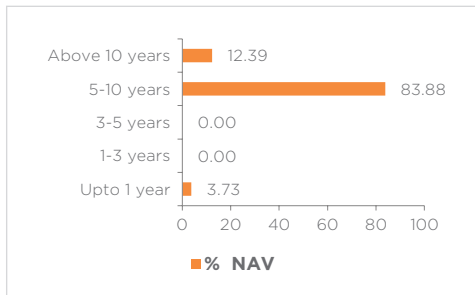
- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

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

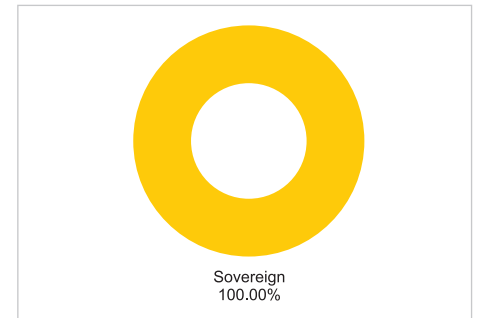
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>96.27%</b>
6.45% - 2029 G-Sec	SOV	42.05%
7.26% - 2029 G-Sec	SOV	32.13%
6.68% - 2031 G-Sec	SOV	9.10%
5.77% - 2030 G-Sec	SOV	7.19%
7.73% - 2034 G-Sec	SOV	3.29%
7.17% - 2028 G-Sec	SOV	1.88%
6.79% - 2027 G-Sec	SOV	0.62%
<b>Net Cash and Cash Equivalent</b>		<b>3.73%</b>
<b>Grand Total</b>		<b>100.00%</b>

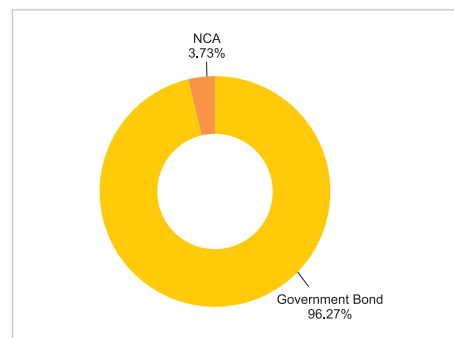
## Maturity Bucket



## 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**	13.29%	12.70%	11.12%	7.05%	11,325	14,305	16,940	35,805
CRISIL 10 year Gilt Index#	8.45%	9.37%	8.74%	NA	10,843	13,077	15,200	NA
CRISIL 1 Year T-Bill##	5.95%	6.82%	6.74%	6.11%	10,593	12,184	13,855	30,351

Performance based on NAV as on 27/11/2020 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. 44 - 46 & 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  
27th November 2020

## 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:** ₹ 2,067.28 Crores

**Month end AUM:** ₹ 2,174.47 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 4.29%

Modified Duration 6.32 years

Average Maturity 8.43 years

Macaulay Duration 6.51 years

Yield to Maturity 6.02%

**Asset Quality**

Sovereign 100.00%

**Expense Ratio**

Regular 1.23%  
Direct 0.61%

**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 55 to 56

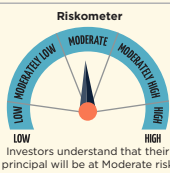
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**Option Available:** Growth & Dividend Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Dividend	-	11.3235
Regular Plan	Growth	-	27.7643
Regular Plan	Dividend	Quarterly	11.8143
Regular Plan	Dividend	Annual	11.8133
Regular Plan	Dividend	Half Yearly	11.0439
Regular Plan	Dividend	Periodic	14.1142



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

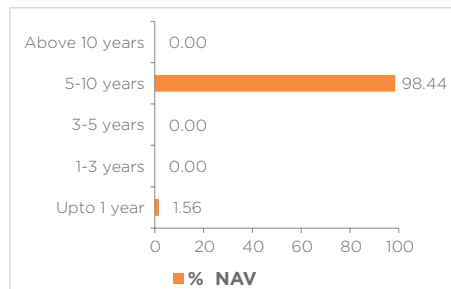
- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

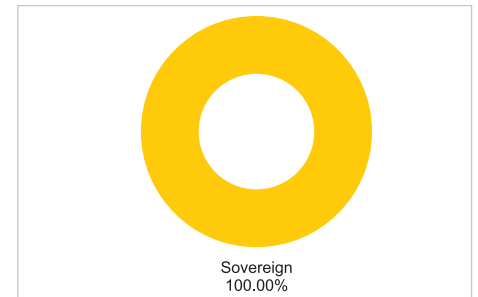
### PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>98.44%</b>
6.45% - 2029 G-Sec	SOV	62.10%
7.26% - 2029 G-Sec	SOV	26.81%
8.24% - 2027 G-Sec	SOV	5.31%
7.17% - 2028 G-Sec	SOV	4.22%
<b>Net Cash and Cash Equivalent</b>		<b>1.56%</b>
<b>Grand Total</b>		<b>100.00%</b>

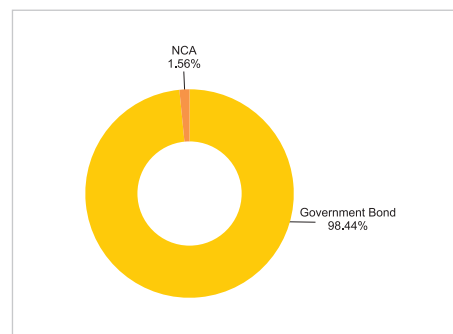
### Maturity Bucket



### 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*	13.75%	10.86%	10.17%	8.89%	11,371	13,616	16,225	27,764
CRISIL Dynamic Gilt Index#	11.57%	9.20%	9.07%	7.89%	11,154	13,015	15,429	24,861
CRISIL 10 Year GOI##	8.45%	7.89%	8.06%	6.38%	10,843	12,555	14,729	21,001

Performance based on NAV as on 27/11/2020 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. 44 - 46 & 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	NIFTY LargeMidcap 250 TRI	7.66%	13.85%	2.83%	6.05%	9.86%	11.88%
IDFC Multi Cap Fund	30-04-2016	S&P BSE 500 TRI	4.53%	10.69%	1.56%	6.80%	6.56%	11.35%
IDFC Sterling Value Fund <sup>1</sup>	30-04-2016	S&P BSE 400 MidSmallCap TRI	7.78%	19.79%	-3.11%	0.71%	7.70%	9.91%
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	7.69%	10.43%	3.14%	8.28%	NA	NA
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	7.75%	10.69%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	17.60%	10.69%	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	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	6.12%	11.02%	5.48%	8.90%	7.16%	9.29%
IDFC Cash Fund {As on 30/11/2020}	09-11-2015	CRISIL Liquid Fund Index	4.20%	4.80%	5.99%	6.43%	6.45%	6.70%
IDFC Low Duration Fund <sup>6</sup>	09-11-2015	NIFTY Low Duration Debt Index	7.03%	6.71%	7.52%	7.42%	7.71%	7.51%
IDFC Money Manager Fund <sup>7</sup>	09-11-2015	NIFTY Money Market Index	5.16%	5.34%	5.97%	6.64%	6.47%	6.91%
IDFC Banking & PSU Debt Fund	15-05-2017	NIFTY Banking & PSU Debt Index	10.71%	10.40%	9.75%	8.34%	8.66%	8.23%
IDFC Corporate Bond Fund	12-01-2016	NIFTY AAA Short Duration Bond Index	11.73%	11.26%	8.65%	9.14%	NA	NA
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	7.69%	10.43%	3.14%	8.28%	NA	NA
IDFC Fixed Term Plan - Series 149	04-06-2018	CRISIL Composite Bond Fund Index	9.60%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	22-06-2018	CRISIL Composite Bond Fund Index	9.87%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 154	27-06-2018	CRISIL Composite Bond Fund Index	7.66%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 156	12-07-2018	CRISIL Composite Bond Fund Index	7.99%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 159	20-07-2018	CRISIL Composite Bond Fund Index	7.98%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 160	09-08-2018	CRISIL Composite Bond Fund Index	8.19%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161	29-08-2018	CRISIL Composite Bond Fund Index	8.60%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	14-12-2018	CRISIL Composite Bond Fund Index	10.14%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-12-2018	CRISIL Composite Bond Fund Index	10.51%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	10-01-2019	CRISIL Composite Bond Fund Index	10.44%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	21-02-2019	CRISIL Composite Bond Fund Index	10.30%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	13-03-2019	CRISIL Composite Bond Fund Index	10.31%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	26-03-2019	CRISIL Composite Bond Fund Index	10.47%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	13-03-2019	CRISIL Composite Bond Fund Index	11.52%	12.02%	NA	NA	NA	NA

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

Performance based on NAV as on 27/11/2020 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 fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.  
<sup>3</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017  
<sup>4</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.  
<sup>5</sup>The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. may 28, 2018.  
<sup>6</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<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>8</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	10.05%	8.99%	5.79%	8.25%	10.41%	11.11%
IDFC Dynamic Equity Fund	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	9.81%	10.58%	6.75%	8.44%	7.87%	10.42%
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	8.89%	8.74%	9.42%	9.63%	11.38%	11.74%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index <sup>*</sup>	3.74%	2.36%	5.45%	4.55%	5.69%	4.90%
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	6.65%	15.33%	2.95%	10.44%	6.91%	12.16%
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	6.62%	16.58%	5.93%	10.91%	7.39%	10.78%
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	6.13%	15.89%	4.68%	10.31%	7.23%	10.42%

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	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	9.81%	10.58%	6.75%	8.44%	7.87%	10.42%
IDFC Credit Risk Fund	03-03-2017	65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	7.33%	11.65%	6.93%	9.14%	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	10.05%	10.12%	1.94%	7.97%	9.63%	11.69%
IDFC Sterling Value Fund <sup>1</sup>	20-10-2016	S&P BSE 400 MidSmallCap TRI	7.78%	19.79%	-3.11%	0.71%	7.70%	9.91%

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 <sup>**</sup>	3.74%	2.36%	5.45%	4.55%	5.69%	4.90%
IDFC All Seasons Bond Fund	15-07-2016	NIFTY AAA Short Duration Bond Index	10.36%	11.26%	8.83%	9.14%	8.44%	8.73%
IDFC Government Securities Fund - Constant Maturity Plan <sup>6b</sup>	15-05-2017	CRISIL 10 year Gilt Index	13.29%	8.45%	12.70%	9.37%	11.12%	8.74%
IDFC Cash Fund {As on 30/11/2020}	15-09-2015	CRISIL Liquid Fund Index	4.20%	4.80%	5.99%	6.43%	6.45%	6.70%
IDFC Money Manager Fund <sup>7</sup>	09-11-2015	NIFTY Money Market Index	5.16%	5.34%	5.97%	6.64%	6.47%	6.91%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	5.82%	5.79%	NA	NA	NA	NA
IDFC Equity Savings Fund <sup>3a</sup>	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	7.68%	7.53%	5.33%	8.03%	5.66%	7.66%
IDFC Yearly Series Interval Fund - Series II	12-02-2013	CRISIL Short-Term Bond Fund Index	6.13%	10.37%	7.24%	8.77%	7.37%	8.56%
IDFC Fixed Term Plan - Series 140	8-03-2018	CRISIL Composite Bond Fund Index	7.35%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 142	14-03-2018	CRISIL Composite Bond Fund Index	7.37%	12.02%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 144	21-03-2018	CRISIL Composite Bond Fund Index	7.42%	12.02%	NA	NA	NA	NA

Mr. Harshal Joshi manages 11 schemes of IDFC Mutual Fund.

Performance based on NAV as on 27/11/2020 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>The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>\*</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>1</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.  
<sup>2</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017  
<sup>3</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>4</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<sup>5</sup>The fund is repositioned w.e.f. May 28, 2018  
<sup>6</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>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

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. Sachin Anandrao Relekar (w.e.f. 08th December 2020)<sup>§</sup></b>								
IDFC Multi Cap Fund	30-04-2016	S&P BSE 500 TRI	4.53%	10.69%	1.56%	6.80%	6.56%	11.35%
IDFC Infrastructure Fund	27-06-2013	S&P BSE India Infrastructure TRI	-2.72%	-5.74%	-10.77%	-9.87%	3.96%	2.38%
IDFC Equity Savings Fund <sup>3*</sup>	01-03-2017	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	7.68%	7.53%	5.33%	8.03%	5.66%	7.66%
IDFC Equity Opportunity - Series 4	29-12-2017	S&P BSE 500 TRI	-2.17%	10.69%	NA	NA	NA	NA
Mr. Sachin Anandrao Relekar (w.e.f. 08th December 2020) manages 4 schemes of IDFC Mutual Funds. <sup>§</sup> IDFC Infrastructure Fund, IDFC Equity Savings Fund and IDFC Equity Opportunity - Series 4 were being managed by Mr. Rajendra Kumar Mishra upto December 7, 2020.								
<b>Fund Manager Name: Mr. Sumit Agrawal</b>								
IDFC Large Cap Fund <sup>2§</sup>	01-03-2017	S&P BSE 100 TRI	10.05%	8.99%	5.79%	8.25%	10.41%	11.11%
IDFC Dynamic Equity Fund	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	9.81%	10.58%	6.75%	8.44%	7.87%	10.42%
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	8.89%	8.74%	9.42%	9.63%	11.38%	11.74%
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	11.39%	10.69%	1.83%	6.80%	10.47%	11.35%
IDFC Regular Savings Fund	20-10-2016	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	6.12%	11.02%	5.48%	8.90%	7.16%	9.29%
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	7.75%	10.69%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	17.60%	10.69%	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	NIFTY AAA Short Duration Bond Index	9.58%	11.26%	8.54%	9.14%	8.16%	8.73%
IDFC Bond Fund - Medium Term Plan	15-09-2015	NIFTY AAA Medium Duration Bond Index	10.16%	13.44%	8.44%	9.45%	8.27%	9.27%
IDFC Bond Fund - Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	11.18%	12.02%	8.90%	9.31%	8.83%	9.30%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	12.66%	12.02%	9.58%	9.31%	9.35%	9.30%
IDFC Government Securities Fund - Investment Plan <sup>®</sup>	15-10-2010	CRISIL Dynamic Gilt Index	13.75%	11.57%	10.86%	9.20%	10.17%	9.07%
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>	3.74%	2.36%	5.45%	4.55%	5.69%	4.90%
IDFC Equity Savings Fund <sup>3¥</sup>	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	7.68%	7.53%	5.33%	8.03%	5.66%	7.66%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	9.37%	9.54%	11.15%	11.35%	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	8.55%	8.74%	9.45%	9.63%	NA	NA
Mr. Yogik Pitti manages 4 schemes of IDFC Mutual Fund.								
<b>Fund Manager Name: Mr. Brijesh Shah</b>								
IDFC Overnight Fund {As on 30/11/2020}	01-02-2019	NIFTY 1D Rate Index	3.37%	3.56%	NA	NA	NA	NA
Mr. Brijesh Shah manages 1 schemes of IDFC Mutual Fund.								

Performance based on NAV as on 27/11/2020 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>†††</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<sup>†</sup> 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.

## CARE Credit Quality Rating

**IDFC Overnight Fund: "CARE 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	18,40,000
Total Value as on November 27, 2020 (₹)	1,45,721	4,11,489	7,44,687	11,66,954	20,49,355	40,66,996
<b>Fund Returns (%)</b>	<b>42.86</b>	<b>8.92</b>	<b>8.60</b>	<b>9.26</b>	<b>10.34</b>	<b>9.67</b>
Total Value of NIFTY LargeMidcap 250 TRI <sup>#</sup>	1,49,902	4,35,557	8,06,523	12,98,350	24,20,624	53,26,855
<b>NIFTY LargeMidcap 250 TRI (%)<sup>#</sup></b>	<b>50.24</b>	<b>12.84</b>	<b>11.82</b>	<b>12.25</b>	<b>13.47</b>	<b>12.76</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	46,89,589
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.31</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	15,30,000
Total Value as on November 27, 2020 (₹)	1,52,463	3,92,631	7,02,098	11,15,131	21,01,108	36,48,304
<b>Fund Returns (%)</b>	<b>54.82</b>	<b>5.75</b>	<b>6.24</b>	<b>7.98</b>	<b>10.81</b>	<b>12.81</b>
Total Value of S&P BSE 400 MidSmallCap TRI <sup>#</sup>	1,55,236	4,29,514	7,65,216	12,48,219	22,96,830	35,75,761
<b>S&amp;P BSE 400 MidSmallCap TRI (%)<sup>#</sup></b>	<b>59.82</b>	<b>11.87</b>	<b>9.69</b>	<b>11.15</b>	<b>12.48</b>	<b>12.52</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	33,45,389
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.58</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	18,30,000
Total Value as on November 27, 2020 (₹)	1,39,072	3,96,897	7,02,950	11,08,654	21,54,730	60,76,917
<b>Fund Returns (%)</b>	<b>31.34</b>	<b>6.47</b>	<b>6.29</b>	<b>7.82</b>	<b>11.28</b>	<b>14.40</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,47,254	4,31,026	7,97,484	12,50,338	22,32,590	47,02,669
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>45.55</b>	<b>12.12</b>	<b>11.36</b>	<b>11.19</b>	<b>11.95</b>	<b>11.47</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	46,16,816
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.26</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	17,70,000
Total Value as on November 27, 2020 (₹)	1,42,436	4,15,169	7,69,835	11,79,010	19,92,416	37,74,000
<b>Fund Returns (%)</b>	<b>37.13</b>	<b>9.53</b>	<b>9.94</b>	<b>9.55</b>	<b>9.80</b>	<b>9.63</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,47,254	4,31,026	7,97,484	12,50,338	22,32,590	43,55,728
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>45.55</b>	<b>12.12</b>	<b>11.36</b>	<b>11.19</b>	<b>11.95</b>	<b>11.36</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	42,66,715
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.11</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	17,40,000
Total Value as on November 27, 2020 (₹)	1,41,403	4,22,277	7,73,951	11,73,431	20,08,141	36,35,859
<b>Fund Returns (%)</b>	<b>35.35</b>	<b>10.70</b>	<b>10.15</b>	<b>9.41</b>	<b>9.95</b>	<b>9.56</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,45,830	4,31,682	8,03,903	12,45,861	22,02,830	41,68,249
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>43.05</b>	<b>12.22</b>	<b>11.68</b>	<b>11.09</b>	<b>11.70</b>	<b>11.24</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	41,30,656
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.13</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	12,00,000	12,80,000
Total Value as on November 27, 2020 (₹)	1,45,871	4,35,207	8,09,519	12,40,834	21,59,035	23,69,266
<b>Fund Returns (%)</b>	<b>43.12</b>	<b>12.79</b>	<b>11.97</b>	<b>10.98</b>	<b>11.32</b>	<b>11.08</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	24,12,810
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.40</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 November 27, 2020.

# 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	11,70,000
Total Value as on November 27, 2020 (₹)	1,38,958	3,48,325	6,02,821	9,27,025	NA	14,52,042
<b>Fund Returns (%)</b>	<b>31.15</b>	<b>-2.14</b>	<b>0.19</b>	<b>2.78</b>	<b>NA</b>	<b>4.35</b>
Total Values of S&P BSE India Infrastructure TRI <sup>#</sup>	1,39,485	3,42,109	5,76,186	8,50,702	NA	13,93,477
<b>S&amp;P BSE India Infrastructure TRI (%)<sup>#</sup></b>	<b>32.05</b>	<b>-3.30</b>	<b>-1.60</b>	<b>0.36</b>	<b>NA</b>	<b>3.52</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	12,55,657	NA	21,21,433
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>NA</b>	<b>11.77</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	14,40,000
Total Value as on November 27, 2020 (₹)	1,48,639	4,11,298	7,53,489	11,99,831	23,00,617	32,99,002
<b>Fund Returns (%)</b>	<b>48.00</b>	<b>8.89</b>	<b>9.07</b>	<b>10.04</b>	<b>12.51</b>	<b>13.05</b>
Total Value of S&P BSE 200 TRI <sup>#</sup>	1,46,682	4,33,866	8,06,693	12,62,585	22,53,713	31,32,149
<b>S&amp;P BSE 200 TRI (%)<sup>#</sup></b>	<b>44.55</b>	<b>12.57</b>	<b>11.83</b>	<b>11.47</b>	<b>12.13</b>	<b>12.26</b>
Total Value of NIFTY 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	30,23,612
<b>NIFTY 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.73</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	16,80,000
Total Value as on November 27, 2020 (₹)	1,22,119	3,87,554	6,86,153	10,27,239	16,61,459	27,19,886
<b>Fund Returns (%)</b>	<b>3.35</b>	<b>4.87</b>	<b>5.32</b>	<b>5.67</b>	<b>6.34</b>	<b>6.59</b>
Total Value of Nifty 50 Arbitrage Index <sup>##</sup>	1,21,144	3,82,681	6,71,104	10,01,218	16,07,099	NA
<b>Nifty 50 Arbitrage Index Returns (%)<sup>##</sup></b>	<b>1.81</b>	<b>4.03</b>	<b>4.44</b>	<b>4.95</b>	<b>5.70</b>	<b>NA</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	38,53,148
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.11</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	15,00,000
Total Value as on November 27, 2020 (₹)	1,30,226	4,00,781	6,97,885	10,36,351	16,57,938	22,72,617
<b>Fund Returns (%)</b>	<b>16.48</b>	<b>7.13</b>	<b>6.00</b>	<b>5.92</b>	<b>6.30</b>	<b>6.41</b>
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index <sup>#</sup>	1,37,759	4,21,087	7,45,338	11,23,425	18,26,183	25,25,822
<b>30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>29.11</b>	<b>10.50</b>	<b>8.64</b>	<b>8.19</b>	<b>8.15</b>	<b>7.99</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	12,55,657	21,96,879	32,55,173
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>11.31</b>	<b>11.65</b>	<b>11.71</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	6,00,000	NA	NA	7,40,000
Total Value as on November 27, 2020 (₹)	1,33,423	4,16,295	7,45,788	NA	NA	9,49,148
<b>Fund Returns (%)</b>	<b>21.79</b>	<b>9.72</b>	<b>8.66</b>	<b>NA</b>	<b>NA</b>	<b>7.99</b>
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index <sup>##</sup>	1,37,812	4,28,080	7,84,913	NA	NA	10,17,181
<b>50% S&amp;P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)<sup>##</sup></b>	<b>29.19</b>	<b>11.64</b>	<b>10.72</b>	<b>NA</b>	<b>NA</b>	<b>10.22</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,46,050	4,36,325	8,15,293	NA	NA	10,49,015
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>12.25</b>	<b>NA</b>	<b>NA</b>	<b>11.21</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	3,60,000	NA	NA	NA	4,80,000
Total Value as on November 27, 2020 (₹)	1,40,640	4,07,569	NA	NA	NA	5,48,594
<b>Fund Returns (%)</b>	<b>34.03</b>	<b>8.27</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.66</b>
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index <sup>##</sup>	1,40,583	4,29,789	NA	NA	NA	5,97,489
<b>65% S&amp;P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)<sup>##</sup></b>	<b>33.94</b>	<b>11.92</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>10.99</b>
Total Value of Nifty 50 <sup>##</sup>	1,46,050	4,36,325	NA	NA	NA	6,11,510
<b>Nifty 50 (%)<sup>##</sup></b>	<b>43.44</b>	<b>12.96</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>12.18</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	12,00,000	13,00,000
Total Value as on November 27, 2020 (₹)	1,27,503	4,02,626	7,12,596	10,88,928	18,27,128	20,59,313
<b>Fund Returns (%)</b>	<b>12.03</b>	<b>7.45</b>	<b>6.84</b>	<b>7.31</b>	<b>8.16</b>	<b>8.21</b>
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index <sup>##</sup>	1,30,906	4,24,250	7,67,687	11,78,915	19,76,904	22,26,052
<b>15% S&amp;P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)<sup>##</sup></b>	<b>17.61</b>	<b>11.02</b>	<b>9.83</b>	<b>9.54</b>	<b>9.66</b>	<b>9.56</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,522	4,16,440	7,34,244	11,24,181	18,00,228	20,06,421
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>7.20</b>	<b>9.75</b>	<b>8.04</b>	<b>8.21</b>	<b>7.88</b>	<b>7.75</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 November 27, 2020.

# 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	19,50,000
Total Value as on November 27, 2020 (₹)	1,26,751	4,19,889	7,52,697	11,47,197	18,79,563	39,98,623
<b>Fund Returns (%)</b>	<b>10.80</b>	<b>10.31</b>	<b>9.03</b>	<b>8.78</b>	<b>8.70</b>	<b>8.28</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,27,731	4,22,875	7,60,001	11,62,110	19,23,898	41,83,604
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>12.39</b>	<b>10.80</b>	<b>9.42</b>	<b>9.14</b>	<b>9.14</b>	<b>8.78</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,345	3,98,287	7,10,108	10,72,331	17,20,836	34,44,369
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.31</b>	<b>6.71</b>	<b>6.70</b>	<b>6.88</b>	<b>7.02</b>	<b>6.63</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	15,00,000
Total Value as on November 27, 2020 (₹)	1,22,387	3,89,989	6,96,225	10,53,871	17,23,816	24,01,824
<b>Fund Returns (%)</b>	<b>3.76</b>	<b>5.29</b>	<b>5.90</b>	<b>6.39</b>	<b>7.05</b>	<b>7.24</b>
Total Value of CRISIL Liquid Fund Index <sup>#</sup>	1,22,803	3,93,148	7,03,302	10,64,957	17,37,236	24,06,598
<b>CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>4.42</b>	<b>5.83</b>	<b>6.31</b>	<b>6.69</b>	<b>7.20</b>	<b>7.27</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,358	3,98,341	7,10,230	10,72,442	17,21,029	23,41,448
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.30</b>	<b>6.71</b>	<b>6.70</b>	<b>6.88</b>	<b>7.02</b>	<b>6.86</b>

IDFC Ultra Short Term 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	NA	NA	NA	NA	2,90,000
Total Value as on November 27, 2020 (₹)	1,23,370	NA	NA	NA	NA	3,14,231
<b>Fund Returns (%)</b>	<b>5.35</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.61</b>
Total Value of Nifty Ultra Short Duration Debt Index <sup>#</sup>	1,23,394	NA	NA	NA	NA	3,13,908
<b>Nifty Ultra Short Duration Debt Index Returns (%)<sup>#</sup></b>	<b>5.39</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 <sup>##</sup>	1,23,345	NA	NA	NA	NA	3,14,150
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.31</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.59</b>

IDFC Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 19, 2018
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,90,000
Total Value as on November 27, 2020 (₹)	1,24,363	4,03,813	7,25,871	11,06,626	18,26,561	33,70,640
<b>Fund Returns (%)</b>	<b>6.94</b>	<b>7.65</b>	<b>7.58</b>	<b>7.77</b>	<b>8.16</b>	<b>8.02</b>
Total Value of NIFTY Low Duration Debt Index <sup>#</sup>	1,24,221	4,02,684	7,23,023	11,00,217	18,08,077	34,18,373
<b>NIFTY Low Duration Debt Index Returns (%)<sup>#</sup></b>	<b>6.71</b>	<b>7.46</b>	<b>7.42</b>	<b>7.60</b>	<b>7.96</b>	<b>8.19</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,345	3,98,287	7,10,108	10,72,331	17,20,836	30,28,999
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.31</b>	<b>6.71</b>	<b>6.70</b>	<b>6.88</b>	<b>7.02</b>	<b>6.72</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	21,40,000
Total Value as on November 27, 2020 (₹)	1,22,985	3,93,244	6,99,180	10,57,005	17,17,274	41,57,966
<b>Fund Returns (%)</b>	<b>4.74</b>	<b>5.85</b>	<b>6.08</b>	<b>6.48</b>	<b>6.98</b>	<b>6.98</b>
Total Value of NIFTY Money Market Index <sup>#</sup>	1,23,146	3,95,556	7,07,942	10,74,025	17,61,772	44,74,602
<b>NIFTY Money Market Index Returns (%)<sup>#</sup></b>	<b>4.99</b>	<b>6.25</b>	<b>6.57</b>	<b>6.93</b>	<b>7.47</b>	<b>7.72</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,345	3,98,287	7,10,108	10,72,331	17,20,836	39,68,139
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.31</b>	<b>6.71</b>	<b>6.70</b>	<b>6.88</b>	<b>7.02</b>	<b>6.52</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	8,40,000	NA	9,30,000
Total Value as on November 27, 2020 (₹)	1,27,014	4,24,260	7,62,852	11,59,787	NA	13,27,433
<b>Fund Returns (%)</b>	<b>11.23</b>	<b>11.03</b>	<b>9.57</b>	<b>9.09</b>	<b>NA</b>	<b>9.01</b>
Total Value of NIFTY Banking & PSU Debt Index <sup>#</sup>	1,26,738	4,17,585	7,46,811	11,40,335	NA	13,06,836
<b>NIFTY Banking &amp; PSU Debt Index Returns (%)<sup>#</sup></b>	<b>10.78</b>	<b>9.93</b>	<b>8.72</b>	<b>8.61</b>	<b>NA</b>	<b>8.62</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,345	3,98,287	7,10,108	10,72,331	NA	12,21,897
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.31</b>	<b>6.71</b>	<b>6.70</b>	<b>6.88</b>	<b>NA</b>	<b>6.93</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	24,00,000
Total Value as on November 27, 2020 (₹)	1,26,251	4,15,873	7,45,350	11,34,043	18,56,862	57,30,101
<b>Fund Returns (%)</b>	<b>9.99</b>	<b>9.65</b>	<b>8.64</b>	<b>8.46</b>	<b>8.47</b>	<b>8.01</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,27,731	4,22,875	7,60,001	11,62,110	19,23,898	NA
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>12.39</b>	<b>10.80</b>	<b>9.42</b>	<b>9.14</b>	<b>9.14</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,345	3,98,287	7,10,108	10,72,331	17,20,836	47,79,854
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.31</b>	<b>6.71</b>	<b>6.70</b>	<b>6.88</b>	<b>7.02</b>	<b>6.43</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 November 27, 2020.

# 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	5,90,000
Total Value as on November 27, 2020 (₹)	1,27,793	4,18,991	NA	NA	NA	7,36,743
<b>Fund Returns (%)</b>	<b>12.50</b>	<b>10.17</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>9.00</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,27,731	4,22,875	NA	NA	NA	7,44,653
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>12.39</b>	<b>10.80</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>9.44</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,345	3,98,287	NA	NA	NA	6,96,227
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.31</b>	<b>6.71</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.69</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	20,90,000
Total Value as on November 27, 2020 (₹)	1,26,473	4,17,142	7,46,065	11,36,433	18,54,884	45,54,660
<b>Fund Returns (%)</b>	<b>10.35</b>	<b>9.86</b>	<b>8.68</b>	<b>8.51</b>	<b>8.45</b>	<b>8.33</b>
Total Value of NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1,29,296	4,31,762	7,73,493	11,89,245	19,63,759	48,19,358
<b>NIFTY AAA Medium Duration Bond Index Returns (%)<sup>#</sup></b>	<b>14.95</b>	<b>12.23</b>	<b>10.13</b>	<b>9.79</b>	<b>9.53</b>	<b>8.90</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,345	3,98,287	7,10,108	10,72,331	17,20,836	38,26,110
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.31</b>	<b>6.71</b>	<b>6.70</b>	<b>6.88</b>	<b>7.02</b>	<b>6.54</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	24,40,000
Total Value as on November 27, 2020 (₹)	1,26,449	4,23,720	7,56,360	11,59,014	19,08,196	61,39,087
<b>Fund Returns (%)</b>	<b>10.31</b>	<b>10.94</b>	<b>9.23</b>	<b>9.07</b>	<b>8.99</b>	<b>8.31</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,27,350	4,26,922	7,65,986	11,82,588	19,45,589	NA
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>11.78</b>	<b>11.46</b>	<b>9.74</b>	<b>9.63</b>	<b>9.35</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,522	4,16,440	7,34,244	11,24,181	18,00,228	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>7.20</b>	<b>9.75</b>	<b>8.04</b>	<b>8.21</b>	<b>7.88</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	14,40,000
Total Value as on November 27, 2020 (₹)	1,27,126	4,29,191	7,69,082	11,82,240	19,60,048	25,77,286
<b>Fund Returns (%)</b>	<b>11.42</b>	<b>11.82</b>	<b>9.90</b>	<b>9.62</b>	<b>9.49</b>	<b>9.28</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,27,350	4,26,922	7,65,986	11,82,588	19,45,589	25,37,077
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>11.78</b>	<b>11.46</b>	<b>9.74</b>	<b>9.63</b>	<b>9.35</b>	<b>9.03</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,522	4,16,440	7,34,244	11,24,181	18,00,228	22,95,838
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>7.20</b>	<b>9.75</b>	<b>8.04</b>	<b>8.21</b>	<b>7.88</b>	<b>7.48</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	14,40,000
Total Value as on November 27, 2020 (₹)	1,27,552	4,38,173	7,89,771	12,19,895	20,47,367	27,01,594
<b>Fund Returns (%)</b>	<b>12.11</b>	<b>13.26</b>	<b>10.97</b>	<b>10.50</b>	<b>10.32</b>	<b>10.00</b>
Total Value of I-Sec Composite Index <sup>#</sup>	1,26,718	4,25,655	7,59,864	11,72,544	19,26,013	25,04,243
<b>I-Sec Composite Index Returns (%)<sup>#</sup></b>	<b>10.75</b>	<b>11.25</b>	<b>9.41</b>	<b>9.39</b>	<b>9.16</b>	<b>8.83</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,522	4,16,440	7,34,244	11,24,181	18,00,228	22,95,838
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>7.20</b>	<b>9.75</b>	<b>8.04</b>	<b>8.21</b>	<b>7.88</b>	<b>7.48</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	22,50,000
Total Value as on November 27, 2020 (₹)	1,27,412	4,43,011	8,15,520	12,65,664	21,19,615	52,10,532
<b>Fund Returns (%)</b>	<b>11.88</b>	<b>14.03</b>	<b>12.27</b>	<b>11.54</b>	<b>10.97</b>	<b>8.28</b>
Total Value of CRISIL 10 year Gilt Index <sup>#</sup>	1,24,522	4,16,440	7,34,244	11,24,181	18,00,228	45,12,327
<b>CRISIL 10 year Gilt Index Returns (%)<sup>#</sup></b>	<b>7.20</b>	<b>9.75</b>	<b>8.04</b>	<b>8.21</b>	<b>7.88</b>	<b>6.93</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,345	3,98,287	7,10,108	10,72,331	17,20,836	42,93,781
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.31</b>	<b>6.71</b>	<b>6.70</b>	<b>6.88</b>	<b>7.02</b>	<b>6.46</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 November 27, 2020.

# 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	12,00,000	13,00,000
Total Value as on November 27, 2020 (₹)	1,27,241	4,01,921	7,17,155	10,96,393	18,30,662	20,61,199
<b>Fund Returns (%)</b>	<b>11.60</b>	<b>7.33</b>	<b>7.09</b>	<b>7.51</b>	<b>8.20</b>	<b>8.22</b>
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	1,31,099	4,44,851	8,06,296	12,51,093	20,90,006	23,50,300
<b>15% S&amp;P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>17.92</b>	<b>14.32</b>	<b>11.81</b>	<b>11.21</b>	<b>10.71</b>	<b>10.49</b>
Total Value of CRISIL 10 Year Gilt Index**	1,24,522	4,16,440	7,34,244	11,24,181	18,00,228	20,06,535
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>7.20</b>	<b>9.75</b>	<b>8.04</b>	<b>8.21</b>	<b>7.88</b>	<b>7.75</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	12,00,000	13,00,000
Total Value as on November 27, 2020 (₹)	1,30,722	3,99,932	7,09,976	10,85,993	18,31,810	20,68,752
<b>Fund Returns</b>	<b>17.32</b>	<b>6.99</b>	<b>6.69</b>	<b>7.24</b>	<b>8.21</b>	<b>8.28</b>
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	1,34,817	4,44,990	8,00,588	12,38,191	20,63,534	23,26,198
<b>40% S&amp;P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>24.13</b>	<b>14.34</b>	<b>11.52</b>	<b>10.92</b>	<b>10.47</b>	<b>10.32</b>
Total Value of CRISIL 10 Year Gilt Index**	1,24,522	4,16,440	7,34,244	11,24,181	18,00,228	20,06,535
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>7.20</b>	<b>9.75</b>	<b>8.04</b>	<b>8.21</b>	<b>7.88</b>	<b>7.75</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	12,00,000	13,00,000
Total Value as on November 27, 2020 (₹)	1,36,562	3,99,292	7,03,335	10,72,452	18,19,973	20,52,757
<b>Fund Returns</b>	<b>27.10</b>	<b>6.88</b>	<b>6.31</b>	<b>6.89</b>	<b>8.09</b>	<b>8.15</b>
Total Value of 65% S&P BSE 200 + 30% CRISIL Short Term Index + 5% Gold Prices*	1,38,176	4,45,843	8,27,305	12,96,561	22,63,049	25,52,759
<b>65% S&amp;P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>29.81</b>	<b>14.47</b>	<b>12.85</b>	<b>12.21</b>	<b>12.20</b>	<b>11.91</b>
Total Value of CRISIL 10 Year Gilt Index**	1,24,522	4,16,440	7,34,244	11,24,181	18,00,228	20,06,535
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>7.20</b>	<b>9.75</b>	<b>8.04</b>	<b>8.21</b>	<b>7.88</b>	<b>7.75</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	3,60,000	NA	NA	NA	4,50,000
Total Value as on November 27, 2020 (₹)	1,25,159	4,05,294	NA	NA	NA	5,18,123
<b>Fund Returns</b>	<b>8.23</b>	<b>7.89</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.50</b>
Total Value of 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	1,28,651	4,11,474	NA	NA	NA	5,27,316
<b>65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)**</b>	<b>13.89</b>	<b>8.92</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>8.45</b>
Total Value of CRISIL 1 Year T-Bill Index	1,23,345	3,98,287	NA	NA	NA	5,10,621
<b>CRISIL 1 Year T-Bill Index Returns</b>	<b>5.31</b>	<b>6.71</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.72</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 November 27, 2020.

## Dividend History

Last 3 Gross Dividends (₹/unit) :

Date	Plan	Dividend	NAV
<b>IDFC Core Equity Fund</b>			
16-Mar-20	Regular Plan	1.03	12.0100
14-Mar-19	Regular Plan	0.09	15.4200
12-Mar-18	Regular Plan	1.01	16.4254
<b>IDFC Sterling Value Fund</b>			
20-Mar-20	Regular Plan	0.73	12.8800
16-Feb-18	Regular Plan	1.38	23.2025
10-Mar-17	Regular Plan	1.31	18.6235
<b>IDFC Multi Cap Fund</b>			
20-Mar-20	Regular Plan	1.39	25.5900
1-Mar-19	Regular Plan	1.89	32.2300
22-Mar-18	Regular Plan	2.17	35.0577
<b>IDFC Focused Equity Fund</b>			
16-Mar-20	Regular Plan	0.67	10.7600
26-Mar-18	Regular Plan	0.83	13.4883
10-Nov-17	Regular Plan	2.00	15.6283

Date	Plan	Dividend	NAV
<b>IDFC Large Cap Fund</b>			
16-Mar-20	Regular Plan	1.04	12.1800
19-Mar-19	Regular Plan	0.87	15.1200
19-Mar-18	Regular Plan	0.89	14.7165
<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>			
25-Nov-20	Reg Plan Monthly	0.02	12.7981
28-Oct-20	Reg Plan Monthly	0.02	12.7970
28-Sep-20	Reg Plan Monthly	0.02	12.7696
20-Mar-20	Reg Plan Annually	0.78	11.0356
15-Mar-19	Reg Plan Annually	0.58	11.0691
22-Mar-18	Reg Plan Annually	0.58	11.0192

Date	Plan	Dividend	NAV
<b>IDFC Equity Savings Fund</b>			
25-Nov-20	Reg Plan Monthly	0.03	13.0300
28-Oct-20	Reg Plan Monthly	0.03	12.7400
28-Sep-20	Reg Plan Monthly	0.03	12.6300
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
26-Jun-20	Reg Plan Quarterly	0.08	10.3100
27-Dec-19	Reg Plan Quarterly	0.16	10.4600

Date	Plan	Freq	Dividend	NAV
<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>				
25-Nov-20	Reg Plan	Dividend	0.0331	13.2721
28-Oct-20	Reg Plan	Dividend	0.0328	13.0953
28-Sep-20	Reg Plan	Dividend	0.0322	12.9151



# Dividend History

Last 3 Gross Dividends (₹/unit) :



IDFC MUTUAL FUND

Date	Plan	Freq	Dividend	NAV
28-Sep-20	Reg Plan	Quarterly	0.1303	12.9398
26-Jun-20	Reg Plan	Quarterly	0.1572	12.7328
24-Mar-20	Reg Plan	Quarterly	0.2545	11.8939
<b>IDFC Asset Allocation Fund of Fund - CP</b>				
28-Sep-20	Reg Plan	Dividend	0.1517	15.1221
26-Jun-20	Reg Plan	Dividend	0.1835	14.8584
16-Mar-20	Reg Plan	Dividend	0.3042	14.5782
<b>IDFC Asset Allocation Fund of Fund - MP</b>				
28-Sep-20	Reg Plan	Dividend	0.1638	16.2373
26-Jun-20	Reg Plan	Dividend	0.1911	15.6065
16-Mar-20	Reg Plan	Dividend	0.3312	15.2923
<b>IDFC Asset Allocation Fund of Fund - AP</b>				
28-Sep-20	Reg Plan	Dividend	0.1646	16.2036
26-Jun-20	Reg Plan	Dividend	0.1821	15.0663
16-Mar-20	Reg Plan	Dividend	0.3353	14.6456
<b>IDFC Dynamic Equity Fund</b>				
15-Jun-20	Reg Plan	Dividend	0.10	10.4300
28-Jan-20	Reg Plan	Dividend	0.15	11.3200
23-Oct-19	Reg Plan	Dividend	0.16	11.0300
<b>IDFC Corporate Bond Fund</b>				
25-Nov-20	Reg Plan	Monthly	0.0998	10.6893
28-Oct-20	Reg Plan	Monthly	0.1708	10.7603
28-Jul-20	Reg Plan	Monthly	0.1114	10.7010
24-Mar-20	Reg Plan	Periodic	2.6930	12.6930
30-Aug-16	Reg Plan	Periodic	0.3034	10.6393
17-Mar-16	Reg Plan	Periodic	0.0359	10.1017
28-Sep-20	Reg Plan	Quarterly	0.1237	10.5322
26-Jun-20	Reg Plan	Quarterly	0.7633	11.1705
24-Mar-20	Reg Plan	Quarterly	0.0894	10.3814
28-Sep-20	Reg Plan	Half Yearly	0.8957	11.5688
24-Mar-20	Reg Plan	Half Yearly	0.1733	10.7057
25-Sep-19	Reg Plan	Half Yearly	0.4488	11.1173
24-Mar-20	Reg Plan	Annually	0.6689	10.6688
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>				
28-Sep-20	Reg Plan	Half Yearly	1.0296	12.4962
24-Mar-20	Reg Plan	Half Yearly	0.4138	11.8571
25-Sep-19	Reg Plan	Half Yearly	0.6095	12.2946
28-Sep-20	Reg Plan	Quarterly	0.1423	12.5091
26-Jun-20	Reg Plan	Quarterly	0.8506	13.1940
24-Mar-20	Reg Plan	Quarterly	0.1515	12.3958
24-Mar-20	Reg Plan	Annually	0.4774	12.3716
27-Mar-19	Reg Plan	Annually	0.8321	12.4423
20-Mar-18	Reg Plan	Annually	0.5177	12.0386
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
<b>IDFC Cash Fund</b>				
25-Nov-20	Reg Plan	Monthly	2.3654	1002.6955
28-Oct-20	Reg Plan	Monthly	2.7537	1,003.0838
28-Sep-20	Reg Plan	Monthly	2.5473	1,002.8774
24-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
12-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
29-Dec-11	Reg Plan	Periodic	13.8549	1003.3606
<b>IDFC Low Duration Fund</b>				
25-Nov-20	Reg Plan	Monthly	0.0461	10.1484
28-Oct-20	Reg Plan	Monthly	0.0564	10.1587
28-Sep-20	Reg Plan	Monthly	0.0370	10.1393
24-Mar-20	Reg Plan	Periodic	5.1798	15.1798
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
28-May-13	Reg Plan	Periodic	0.6317	10.6676
28-Sep-20	Reg Plan	Quarterly	0.1121	10.8488
26-Jun-20	Reg Plan	Quarterly	0.3904	11.1141
24-Mar-20	Reg Plan	Quarterly	0.1254	10.7913

Date	Plan	Freq	Dividend	NAV
<b>IDFC Money Manager Fund</b>				
25-Nov-20	Reg Plan	Monthly	0.0234	10.2737
28-Oct-20	Reg Plan	Monthly	0.0314	10.2817
28-Sep-20	Reg Plan	Monthly	0.0220	10.2723
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544
<b>IDFC Banking &amp; PSU Debt Fund</b>				
25-Nov-20	Reg Plan	Monthly	0.0914	10.7585
28-Oct-20	Reg Plan	Monthly	0.1173	10.7844
28-Sep-20	Reg Plan	Monthly	0.0544	10.7215
28-Sep-20	Reg Plan	Quarterly	0.1269	10.6666
26-Jun-20	Reg Plan	Quarterly	0.7573	11.2765
24-Mar-20	Reg Plan	Quarterly	0.1354	10.5687
24-Mar-20	Reg Plan	Annually	0.4140	10.9291
27-Mar-19	Reg Plan	Annually	0.6630	10.8927
29-Mar-17	Reg Plan	Annually	0.7600	10.8781
24-Mar-20	Reg Plan	-	2.3203	12.4468
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
<b>IDFC Bond Fund - Short Term Plan</b>				
25-Nov-20	Reg Plan	Monthly	0.0693	10.4237
28-Oct-20	Reg Plan	Monthly	0.0991	10.4507
28-Sep-20	Reg Plan	Monthly	0.0562	10.4078
28-Sep-20	Reg Plan	Quarterly	0.1214	10.6141
26-Jun-20	Reg Plan	Quarterly	0.3096	10.7827
24-Mar-20	Reg Plan	Quarterly	0.1154	10.2014
24-Mar-20	Reg Plan	Annually	0.6115	10.6885
27-Mar-19	Reg Plan	Annually	0.7047	10.7630
<b>IDFC Bond Fund - Medium Term Plan</b>				
25-Nov-20	Reg Plan	Monthly	0.0762	10.2993
28-Oct-20	Reg Plan	Monthly	0.1340	10.3571
28-Jul-20	Reg Plan	Monthly	0.0980	10.3212
25-Nov-20	Reg Plan	BiMonthly	0.1872	12.0213
28-Jul-20	Reg Plan	BiMonthly	0.3036	12.0816
28-May-20	Reg Plan	BiMonthly	0.5477	12.3515
28-Sep-20	Reg Plan	Quarterly	0.0562	10.9595
26-Jun-20	Reg Plan	Quarterly	0.6199	11.5012
24-Mar-20	Reg Plan	Quarterly	0.2070	10.9996
24-Mar-20	Reg Plan	Periodic	3.8497	15.2628
<b>IDFC Bond Fund - Income Plan</b>				
28-Sep-20	Reg Plan	Quarterly	0.0007	11.8745
26-Jun-20	Reg Plan	Quarterly	0.6747	12.5189
24-Mar-20	Reg Plan	Quarterly	0.2783	12.0571
28-Sep-20	Reg Plan	Half Yearly	0.7184	12.1910
24-Mar-20	Reg Plan	Half Yearly	0.4895	11.9319
25-Sep-19	Reg Plan	Half Yearly	0.7946	12.3193
24-Mar-20	Reg Plan	Annually	1.2506	12.5138
27-Mar-19	Reg Plan	Annually	0.8554	12.2050
20-Mar-18	Reg Plan	Annually	0.0998	11.3592
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729
<b>IDFC Dynamic Bond Fund</b>				
24-Mar-20	Reg Plan	-	2.5060	12.6882
22-Mar-17	Reg Plan	-	1.1800	11.4289
17-Mar-16	Reg Plan	-	0.4301	10.5543
28-Sep-20	Reg Plan	Quarterly	0.0295	11.2631
26-Jun-20	Reg Plan	Quarterly	0.6730	11.8775
24-Mar-20	Reg Plan	Quarterly	0.2896	11.4294
24-Mar-20	Reg Plan	Annually	1.2748	12.0410
27-Mar-19	Reg Plan	Annually	0.8346	11.6640
20-Mar-18	Reg Plan	Annually	0.1313	10.8725
28-Sep-20	Reg Plan	Half Yearly	0.7122	11.0822
24-Mar-20	Reg Plan	Half Yearly	0.4933	10.8346
25-Sep-19	Reg Plan	Half Yearly	0.7272	11.1254
24-Mar-20	Reg Plan	Periodic	5.5547	16.1214

Date	Plan	Freq	Dividend	NAV
<b>IDFC GSF - Investment Plan</b>				
28-Sep-20	Reg Plan	Quarterly	0.0307	11.5321
26-Jun-20	Reg Plan	Quarterly	0.7419	12.2136
24-Mar-20	Reg Plan	Quarterly	0.3083	11.7154
24-Mar-20	Reg Plan	Annually	1.4613	12.1473
27-Mar-19	Reg Plan	Annually	1.0100	11.7468
20-Mar-18	Reg Plan	Annually	0.0342	10.6482
24-Mar-20	Reg Plan	-	2.8539	13.0966
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
28-Sep-20	Reg Plan	Half Yearly	0.7874	11.5389
24-Mar-20	Reg Plan	Half Yearly	0.5745	11.2964
25-Sep-19	Reg Plan	Half Yearly	0.8858	11.6550
24-Mar-20	Reg Plan	Periodic	4.1776	16.9446
<b>IDFC GSF - Constant Maturity Plan</b>				
25-Nov-20	Reg Plan	Monthly	0.0483	10.4526
28-Oct-20	Reg Plan	Monthly	0.1492	10.5535
28-Jul-20	Reg Plan	Monthly	0.1513	10.5556
28-Sep-20	Reg Plan	Quarterly	0.0323	11.3468
26-Jun-20	Reg Plan	Quarterly	0.6924	11.9907
24-Mar-20	Reg Plan	Quarterly	0.3312	11.5831
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
<b>IDFC Credit Risk Fund</b>				
28-Sep-20	Reg Plan	Quarterly	0.1323	10.4009
26-Jun-20	Reg Plan	Quarterly	0.1738	10.4202
24-Mar-20	Reg Plan	Quarterly	0.1170	10.1840
28-Sep-20	Reg Plan	Half Yearly	0.3934	10.5069
24-Mar-20	Reg Plan	Half Yearly	0.3282	10.3282
25-Sep-19	Reg Plan	Half Yearly	0.4489	10.5627
24-Mar-20	Reg Plan	Annually	0.7287	10.7486
27-Mar-19	Reg Plan	Annually	0.5847	10.6769
20-Mar-18	Reg Plan	Annually	0.5931	10.6625
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
<b>IDFC Infrastructure Fund</b>				
15-Mar-18	Reg Plan	Dividend	1.09	18.1944
<b>IDFC Ultra Short Term Fund</b>				
25-Nov-20	Reg Plan	Monthly	0.0292	10.0696
28-Sep-20	Reg Plan	Monthly	0.0284	10.0688
28-Oct-20	Reg Plan	Monthly	0.0399	10.0803
28-Sep-20	Reg Plan	Monthly	0.0284	10.0688
26-Jun-20	Reg Plan	Quarterly	0.2908	10.3539
24-Mar-20	Reg Plan	Quarterly	0.1075	10.1230
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
<b>IDFC Overnight Fund</b>				
25-Nov-20	Reg Plan	Monthly	2.0210	1002.0210
28-Oct-20	Reg Plan	Monthly	2.4404	1,002.4404
28-Sep-20	Reg Plan	Monthly	2.5148	1,002.5148
<b>IDFC Nifty Fund</b>				
16-Mar-20	Reg Plan	Dividend	1.67	19.3473

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

## Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	NIFTY LargeMidcap 250 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	IDFC Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	S&P BSE 400 MidSmallCap 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	S&P BSE 500 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.	S&P BSE India 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	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond 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	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	Equity & Equity related instruments- between 65% and 80% of total assets; Debt instruments- between 20% 35% 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	Minimum investment in equity & equity related instruments- 65% of total assets and minimum investment in debt- 10% 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	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	Investment in equity & equity related instruments- between 10% and 25% of total assets; Investment in Debt instruments- between 75% and 90% of total assets

Total Experience of Fund Managers			
Name	Years	Name	Years
Mr. Anoop Bhaskar - Head Equity	29+	Mr. Sachin Anandrao Relekar (w.e.f. 08th December 2020)	10+
Mr. Anurag Mittal	12+	Mr. Sumit Agrawal	14+
Mr. Arpit Kapoor	14+	Mr. Suyash Choudhary - Head Fixed Income	18+
Mr. Arvind Subramanian	9+	Mr. Yogik Pitti	12+
Mr. Daylynn Pinto	14+	Mr. Brijesh Shah	12+
Mr. Harshal Joshi	11+		

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

Investment Objective	
<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 Emerging Businesses Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment.
<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 in come 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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**Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.  
An investor awareness initiative by IDFC Mutual Fund.**

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	Bhilai	26, Commercial Complex, Nehru Nagar (East), Bhilai, Chhattisgarh, Pin - 490020. Mobile No. 8871144134.
	Goa	F -27 & F -28, 1st Floor, Alfran Plaza, M.G Road, Opp. Don Bosco High School, Panjim - Goa. 403001, Tel.: +91-0832-6631022.
	Indore	405, 4th Floor, 21/ 1, D. M. Tower, Race Course Road, Indore - 452 001. Tel.: +91-731-4206927/ 4208048. Fax: +91-731-4206923.
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	Mumbai (Churchgate)	Unit No. 27, Ground Floor, Khetan Bhavan, 198, Jamshedji Tata Road, Churchgate, Mumbai-400020. Tel.:+912266289999.
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	Pune	1st Floor, Dr. Herekar Park Building, Next to Kamala Nehru Park, Off. Bhandarkar Road, Pune - 411 004. Tel.: +91-20-66020965/ 4.
	Raipur	T-19,III Floor, Raheja Tower, Near Hotel Celebration, Jail Road, Raipur (C G) - 492001. Tel: 0771-2526606. Mobile: +91 9589838890.
	Rajkot	"Star Plaza", 2nd Floor, Office No. 201, Phulchab Chowk, Rajkot - 360 001. Tel.: +91-281-6620921 / 2475237.
	Surat	HG-12, Higher Ground Floor, International Trade Centre,Majura Gate Crossing, Ring Road, Surat - 395 002. Tel.: +91-261-2475060, 2475070.
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	Jaipur	301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur - 302 001. Tel. No. : +91-0141- 2360945, 2360947, 2360948
	<b>NORTH</b>	
	Agra	Office No. 307A, 3rd Floor, Block #38/4A, Sumridhi Business Suites, Sanjay Place, Agra - 282 002. Tel.:+91- 562-4064889
	Amritsar	Unit No. SF-1, 2nd Floor, Eminent Mall, Mall Road, Amritsar - 143001. Tel.:+911835030393.
	Chandigarh	SCO 2469 - 70, 1st Floor, Sector 22C, Chandigarh - 160 022. Tel.: +91 17 2507 1918 / 5071919, Fax: +91-172-5071918.
	Dehradun	G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun-248001. Mobile: 9897934555, 8171872220
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	Varanasi	IDFC Asset Management Co. Ltd. 3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra Varanasi - 221010 (U.P.). Phone No. 05422226527
	Gurugram	117, 1st Floor, Vipul Agora, M. G. Road, Gurugram - 122 001. Ph: 011-47311336.
	Pitampura, Delhi	IDFC AMC LTD., Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi, Contact Details - 011-47311347
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	Bengaluru	6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bengaluru - 560 001. Tel.: +91-80-43079000/ 01/ 02/ 03, Fax - +91-80-43079009.
	Chennai	K4th Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai - 600018, Tamil Nadu. - 600 031. Tel.: +91-44-45644201/ 202.
	Cochin	39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel: +91-484-3012639/ 4029291, Fax: +91-484-2358639.
	Coimbatore	A Complex , No. 49, Father Randy Street, Azad Road, R. S. Puram, Coimbatore - 641 002.
	Hyderabad	3rd Floor, SB Towers, Banjara Hills Road No. 1, Nearby Nagarjuna Circle, Hyderabad -500 034
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	Mangalore	1st Floor, Crystal Arcade, Balmatta Road, Hampankatta, Mangalore - 575001. Tel.: +91 8242980769.
	<b>EAST</b>	
	Bhubaneswar	Rajdhani House, 1st Floor, 77 Kharvel Nagar, Janpath, Bhubaneswar - 751001. Phone : 0674 6444252 / 0674 2531048 / 0674 2531148.
	Guwahati	4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulbari, Opp. Bora Service Station, Guwahati - 781 007. Mobile: 9207410763, 9207410764, 9207410765, 9207410766.
	Jamshedpur	IDFC Mutual Fund, Room No.III, 1st Floor, Yashkamal Complex, Main Road, Bistupur, Jamshedpur-831001, Ph.No. 0657-2230112/111/222, Mobile No. : 9431102883.
	Kolkata	Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.: +91-33-40171000/ 1005.
	Patna	406, Ashiana Hariniwas, New Dakbanglow Road, Patna - 800 001. Tel.: +91-612-6510353.
	Ranchi	Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi - 834001. Te.: 0651-221259/92.
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