



IDFC INFRASTRUCTURE FUND

An open ended equity scheme investing in Infrastructure sector

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.

OUTLOOK

Domestic markets have bounced in line with global markets, despite the rising cases in the country and the economic fallout of one of the most severe lockdowns. High-frequency data show a rebound in economic activity post lockdown. Essential services like groceries and pharmacies are now close to pre-lockdown levels. India's manufacturing PMI has improved sharply from the lows of April.

Two wheelers, tractors, fertilizers, agrochemicals have reported the most robust growth rates and are tipped to reach pre-Covid levels fastest. Pharmaceuticals, has seen the sharpest pullback while Banking and NBFCs, continue to be impacted by Moratorium and higher provisioning fears, thus the "quality" of earnings till Q3 FY21 will remain suspect.

Going ahead, post the pandemic, economic growth will be uneven and difficult to forecast. The key would be to stay invested and participate in the recovery which will unfold in the future. We believe Large Cap stocks may offer greater stability, while small caps will have edge on the valuation front.

CURRENT STRATEGY

The portfolio is built to monetize the existing infrastructure opportunity in India. Despite the argument of environment being slower, we believe that companies with a dominant market share and growing cash flows would consolidate the opportunity going forward. The focus is on companies with healthy balance sheet which are beneficiaries of ongoing capital formation and will capture a large part of that revenue pool. The current portfolio represents our version of such companies from the Construction & Logistics segments, Industrials space, the Utilities and Energy businesses.

FUND FEATURES: (Data as on 30th June'20)

Category: Sectoral

Monthly Avg AUM: ₹500.58 Crores

Inception Date: 8th March 2011

Fund Manager: Mr. Rajendra Kumar Mishra (w.e.f 27/06/2013)

Other Parameters:

Beta: 1.09

R Square: 0.94

Standard Deviation (Annualized): 28.56%

Benchmark: S&P BSE India Infrastructure TRI (w.e.f 11/11/2019)

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

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)

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

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

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

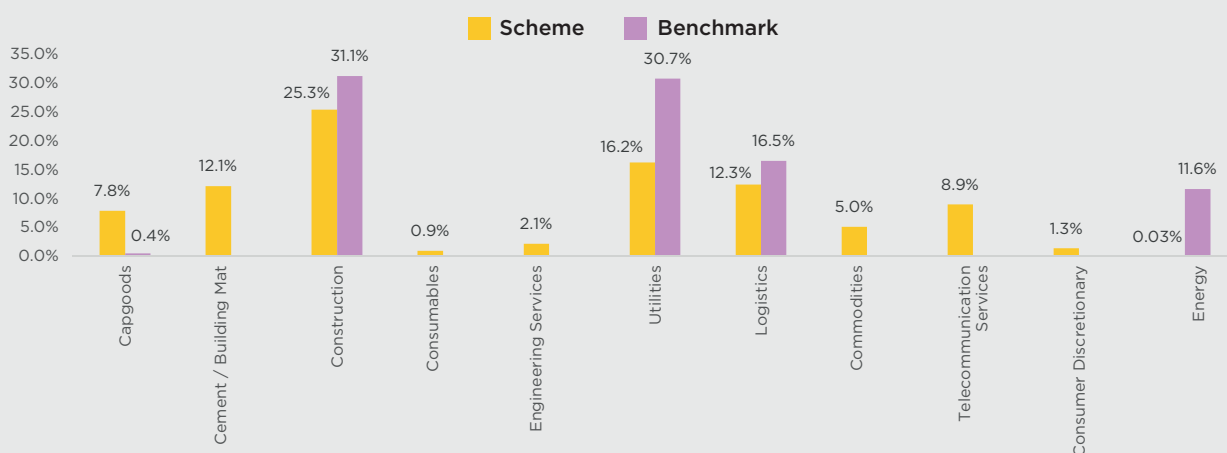
The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

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

Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	91.85%	Gayatri Projects	0.27%
Construction Project	16.11%	Telecom - Services	8.05%
Larsen & Toubro	6.97%	Bharti Airtel	8.05%
H.G. Infra Engineering	2.13%	Industrial Products	4.39%
Engineers India	2.08%	Kirloskar Brothers	1.98%
Dilip Buildcon	1.93%	Cummins India	1.55%
NCC	1.93%	Carborundum Universal	0.86%
Sadbhav Engineering	1.07%	Ferrous Metals	4.34%
Transportation	12.32%	Jindal Steel & Power	2.23%
Adani Ports and Special Economic Zone	4.88%	Maharashtra Seamless	1.21%
Container Corporation of India	2.72%	Jindal Saw	0.90%
Transport Corporation of India	2.61%	Industrial Capital Goods	4.26%
Gateway Distriparks	1.29%	Thermax	2.08%
Navkar Corporation	0.83%	ISGEC Heavy Engineering	0.92%
Gas	12.20%	Siemens	0.65%
Gujarat Gas	6.58%	Bharat Electronics	0.61%
Gujarat State Petronet	5.62%	Power	3.95%
Cement	12.08%	Torrent Power	3.95%
UltraTech Cement	6.13%	Hotels, Resorts And Other Recreational Activities	1.30%
JK Cement	4.62%	Taj GVK Hotels & Resorts	1.30%
Sagar Cements	1.33%	Telecom - Equipment & Accessories	0.85%
Construction	11.28%	Tejas Networks	0.85%
PNC Infratech	4.88%	Non - Ferrous Metals	0.67%
NBCC (India)	1.55%	Vedanta	0.67%
PSP Projects	1.25%	Petroleum Products	0.03%
J.Kumar Infraprojects	1.08%	Reliance Industries	0.03%
ITD Cementation India	1.03%	Net Cash and Cash Equivalent	8.15%
Ahluwalia Contracts (India)	0.80%	Grand Total	100.00%
GPT Infraprojects	0.43%		



SECTOR ALLOCATION



This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.

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



Investors understand that their principal will be at High risk