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IDFC MUTUAL FUND

# Equity Snapshot as on 29th May 2020

	Fund Managers	Anoop Bhaskar	Anoop Bhaskar	Ancop Bhaskar. Dayiynn Pinto	Sumit Agrawal Arpit Kapoor	Sumit Agrawal	Daylynn Pinto	Rajendra Kumar Mishra	Anoop Bhaskar
	Sharpe	-0.41	-0.36	-0.56	-0.19	-0.28	-0.38	-0.62	
Ratios	Annualized S.D	22.30%	20.19%	26.92%	19.05%	20.81%	23.96%	27.58%	
	Beta	0.99	0.92	1.02	0.91	0.93	1.12	1.08	
	(% of NAV)	17.3% 14.8% 7.0% 6.8% 5.6% 5.4% 4.9% 3.3% 3.2%	15.1% 14.1% 9.0% 5.4% 5.1% 5.1% 4.1% 3.3%	12.2% 9.9% 7.6% 7.0% 6.2% 5.8% 4.5% 4.5% 3.7%	17.5% 14.0% 13.5% 10.3% 9.1% 7.7% 7.7% 7.0% 6.2% 4.2% 3.1%	17.4% 13.7% 12.0% 9.4% 8.0% 7.5% 6.8% 4.8% 4.0%	14.8% 11.1% 8.6% 7.1% 6.9% 6.7% 4.9% 4.9% 3.9% 3.8%	17.7% 14.0% 13.8% 10.0% 9.5% 5.4% 4.3% 3.8%	13.8% 15.8% 1.5% 6.9% 4.9% 4.9% 3.5% 3.5% 3.5%
Top 10 Industry	Sector	Banks Pharmaceuticals Software Auto Ancillaries Cement France Prance Petroleum Products Petroleum Products Petroleum Products Consumer Not Durables Consumer Durables	Banks Consumer Non Durables Consumer Non Durables Finance Chemicals Pharmaceuticals Pharmaceuticals Commercial Services Software Auto Annaliaires Auto Annaliaires	Add And hacillaries Coment Bankos Finance Pharmacouticals Consumer Durables Retailing Software Ferrora Metals	Banks Software Software Flance Consumer Non Durables Petroleum Products Auto Coment Coment Clement	Software Banks Banks Flance Plance Planceauticals Plancoauticals Plancoauticals Partoleum Products Auto Commercial Services	Banks Banks Software Finance Finance Consumer Non Durables Tonscorner Variet Telecorn - Services Telecorn	Construction Project Construction Project Transportation Transportation Gonstruction Industrial Products Power Industrial capital Goods Ferrous Metals	Consumer Non Durables Flance industrial Products Chemicals Auto Phermaeuticals Pesticides Construction Construction Recent And Other Recentoral Activities
	(% of NAV)	5.86% 4.55% 3.99% 3.33% 2.84% 2.57% 2.42% 2.36% 2.17%	4.73% 4.13% 3.89% 3.49% 2.89% 2.73% 2.62% 2.51% 2.51% 2.51%	3.78% 3.59% 3.51% 3.26% 3.15% 2.97% 2.84% 2.82% 2.66%			6.35% 4.92% 4.83% 4.69% 4.48% 3.07% 2.68% 2.51% 2.36% 2.36%		4.11% 4.09% 3.800% 3.500% 3.10% 2.89% 2.51% 2.27% 2.27%
Top 10 Holdings	Top 10 Holdings	HDF Infos ICICI IPCA Axis MRF MRF Bhar ICICI	Circl Bank tdd,  Stylindia tdd  Mirebys Ldd,  HDFC Bank Ldd,  HDFC Bank Ldd,  Volbas Ldd,  Volbas Ldd,  Mary Mary Ldd,  Mary Mary Mary Mary Mary Mary Mary Mary	IPICA, Laboratories Ltd. Despas kuffrie Ltd. (ICCI Bank Ltd. ICCI Bank Ltd. Avx Bank Ltd. Avx Bank Ltd. ICCI Combard General Ltd. MPF Ltd. Avx Bank Ltd. Avx Bank Ltd. Avx Bank Ltd. Avx Bank Ltd. Grompany Ltd. Avx Bank Ltd. Godgard General Insurance Company Ltd.	UI-PFC East, Ltd. Reliance industries Ltd. Reliance industries Ltd. Reliance industries Ltd. Bhard Antel Ltd. Rouning Development Finance Corporation (CIC) East, Ltd. That Consultancy Services Ltd. Ria Consultancy Services Ltd. Uirch East, Ltd. Uirch East, Ltd. Autoriotic Pharms Ltd.	Babaria Aires Italia Fine Organic Industries Ltd. Hopic Bank, Hopic Bank, Hopi	CICCI Bank Led. Reliance industries Ltd. Infragos Ltd. Bank Ltd. Bank And. B	Bibarth Airel Lind, Linsan & Toubro Lita, Ultra Testo, Coment Lital, Ultra Testo, Coment Lital, Adam Ports and Special Economic Zone Lital Gujard, Sast Led Special Economic Zone Lital Gujard, State Petrone Lital Litaly Coment Lital Format Power Lital Porten Present Lital Cummins India Lital	Radico (Nation Lid whit Commodity Exchange of Inda Ltd. Havin Floorine International Ltd. Mayer Floorine International Ltd. MoStill Exception Ltd. MoStill Exceptions Ltd. Kajana Ceramics Ltd. Fictions Industries Ltd. Fictions and Seemin Ltd. Industries Company Ltd.
	Benchmark	NIFTY LargeMidcap 250 TRI (we/fi 7th Oct. 2019)	S&P BSE 500 TRI	S&P BSE 400 MidSmallCap TRI (w.e.f.1th Nov, 2019)	S&P BSE 100 TRI	S&P BSE 500 TRI (w.e.f.lth Nov, 2019)	S&P BSE 200 TRI	S&P BSE India Infrastructure TRI (w.e.f.1th Nov. 2019)	S&P BSE 250 SmallCap TRI
	investment Framework	Amount to the state of the stat	Personal Control of Co	September (1997)  September (1	Part and Company Compa	Indiana Lapres   The control of the	Managery 1 August 1 A	The price of the p	Temporal Control of Co
	Month End AUM (crs.)	2,002	4,379	2,078	409	1,189	1,726	465	507
	Inception Date	09-Aug-05	28-Sep-05	07-Mar-08	90-un <sub>[</sub> 60	16-Mar-06	26-Dec-08	08-Mar-11	25-Feb-20
	Investment Style	49%   Large Cap   47%   Mid Cap   10%   Small Cap   Growth Blend Value	54%   Large Cap   30%   Mrid Cap   18%   Small Cap   16%	19%   Large Cap   444%   Mid Cap   36%   Small Cap   Growth Blend Value	91% Large Cap 6% Mid Cap 4% Small Cap	74% Large Cap 9% Mid Cap 18% Small Cap Growth Blend Value	S6% Large Cap  22% Mid Cap  22% Small Cap  Growth Blend Value	39%   Large Cap   29%   Mid Cap   32%   Small Cap   Growth Blend Value   Cap	
	About the Fund	Focus on Quality with Valuation     Focus on Stactor filter     Focus on Stactor filter     Formpanies generating cash,     Formpanies generating cash,     Formpanies for and low     Iterating	A low beta fund across large, mid and small cap segments thous consumption its exports as long term play and cyclicals as long term play and cyclicals according to morning with 100 mid to companies with 100 mid for companies with 100 mid cyclical plays postuping the construction of single cyclicals and the cyclical plays and the cyclical plays and the cyclical plays are consistent to the cyclical plays and the cyclical plays are consistent to the cyclical plays are consistent to the cyclical plays are cyclical plays and cyclical plays are cyclical plays are cyclical plays and cyclical plays are cyclical plays are cyclical plays are cyclical plays are cyclical plays and cyclical plays are cyclical plays are cyclical plays are cyclical plays and cyclical plays are cyclical plays	r Follows value investment and and arrange with a focus on mid and small cap fund exceled/Challenges and Endergong businesses with and Emerging businesses with and Emerging businesses with a manipulate on bottom up stock of Felablow Value in the Emerging Felablow (EV/Sales much Population (EV/Sales much	A Large Cap find with opportunistic mid swall cap opportunistic mid swall cap opportunistic mid swall cap opportunistic mid swall cap swall be safe to compare a well investing in the right sector as well investing in the right sector as well investing in sector Beader compared investing in sector Fund I has a "Growth" and "Outlant" or mid to swall with emphasis on vibility of swall rest in sector in stock with emphasis and healthy return ratios semings and healthy return ratios	Concentrated multi cap portfolio of a maximum of 30 rocks folio de signs et with     Colebit, both business and management & Vis billy of growth.	A multi cap portfole that follows a growth-air-areasonable- rer philosophy and prompanies on companies a portfolio focuses on companies and passed on a deep understanding of the industry-growth potential and interaction with managements.	I lovests purely in the infrastructure sector with no speciate in Banking, Autos, IT. Pharma and FMCG. Profitoil focusions on companies with low debt to early actio with how debt to early actio with high growth visibility and strong order book.	Fund focuses on building a diversified portration within the and inca segment and
	Scheme Name	IDFC Core Equity Fund (Previously known as IDFC Classic Equity Fund)	DFC Multi Cap Fund Previously known as DFC Premier Equity Fund)	IDFC Sterling Value Fund (Previously known as IDFC Sterling Equity Fund)	IDFC Large Cap Fund (Preklousty known as IDFC Equity Fund)	IDFC Foursed Equity	IDFC Tax Advantage (ELSS) Fund	IDFC Infrastructure Fund	Small Cap Person DFC Emerging and National Cap Person Bus hesses Fund Person National Cap Person Per
	Category	Large and Mid cap	Multicap	Value	Large cap	Focused	ELSS	Sectoral	Small Cap

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

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For this calculated on the basis of monthly data as fince inceptation.

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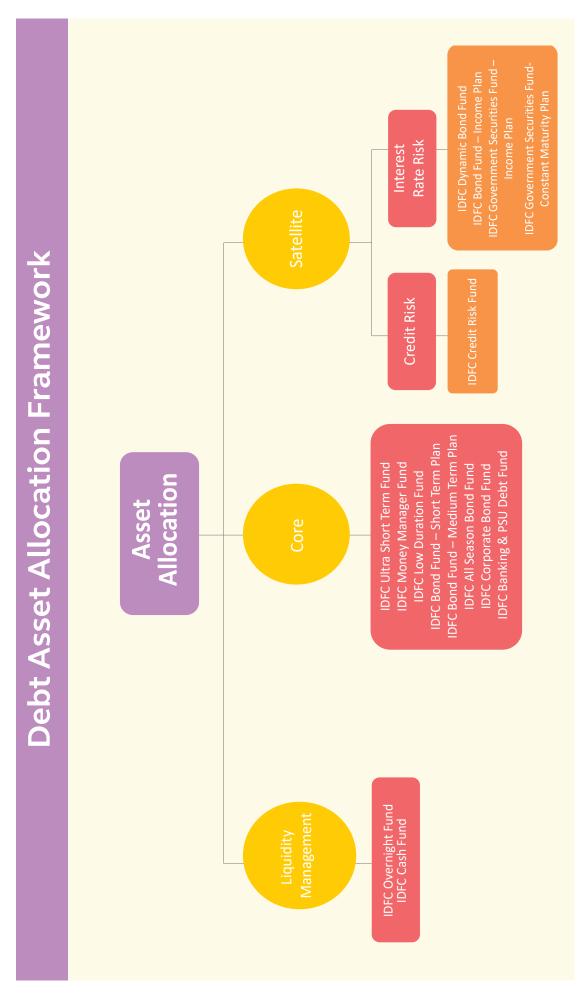
The 7-factors considered for each schemes are rated on a relative basis to highlight their respective significance. The numbers do not have any significance in absolute terms.

The 7-factors considered for each schemes are rated on a relative basis to highlight their respective significance. The numbers do not have any significance in absolute terms.

State 7-factors considered for each scheme has not completed 3 years.

\*Note: Ratios are not given as scheme has not completed 3 years.





Liquidity. For very short term parking of surplus or energency corpus

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satelline Products pursuing alpira oriented strategies through interest rate risk (for instance dynamic band funds / Gilt funds) or those that take credit risk (credit risk funds) or through both

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Fund Manager	Brijesh Shah	Harshal Joshi & Anurag Mittal	Harshal Joshi	Anurag Mittal	Anurag Mittal & Harshal Joshi	Anurag Mittal	Anurag Mittal	Suyash Choudhary	Suyash Choudhary	Harshal Joshi	Arvind Subramanian (w.e.f. May 10, 2019)	Suyash Choudhary	Suyash Choudhary	Harshal Joshi	Suyash Choudhary
Exit Load	Ī	Dear of the content	Z	Ē	ī	Nii	N.	Ē	Nil (w.e.f 15th Jan, 2019)	0.50% for 3 Months	1% for 365 days	Within 365 days: - 10% of invst. Nil - Remaining invst: 1%	Nii	ΞZ	Nil
Expense Ratio -Direct	0.06%	0.11%	0.26%	0.26%	0.20%	0.30%	0.27%	0.28%	0.75%	0.12%	0.66%	1.30%	1.01%	0.47%	0.50%
Expense Ratio -Regular	0.19%	0.16%	0.41%	0.48%	1.02%	0.65%	0.58%	0.80%	1.43%	0.51%	1.51%	1.92%	1.78%	0.60%	1.10%
Yield to Maturity	3.15%	3.51%	4.26%	4.59%	4.24%	5.76%	6.15%	5.67%	6.00%	5.69%	7.52%	5.92%	5.86%	6.11%	6.03%
Modified Duration	3 days	36 days	135 days	307 days	199 days	2.41 years	3.12 years	1.89 years	3.59 years	2.25 years	2.62 years	5.24 years	5.86 years	6.78 years	6.15 Years
Average Maturity	3 days	36 days	143 days	355 days	199 days	2.82 years	3.72 years	2.20 years	4.38 years	2.63 years	3.54 years	6.70 years	6.68 years	9.29 years	8.23 years
Asset Allocation (%)	TRI Party Repo :100%	TB: 35.18 CP: 33.34 CB: 11.20 CD: 6.54 ZCB: 1.59	CB: 68.21 CP: 16.11 CD: 6.73 ZCB: 0.84	CB: 55.55 G Sec/SDL:9.66 CD: 8.50 CP: 7.18 ZCB: 3.24	CP: 55.02 CD: 41.64	CB:90.59 GSec/SDL:3.38 CD:1.65 ZCB:0.62 CP:0.02	CB:80.97 GSec/SDL: 15.94	CB: 93.44 CD: 2.55 PTC: 0.67		IDFC Banking & PSU Debt Fund: 75.71 IDFC Bond Fund-ST: 22.61		G Sec : 97.33 CB : 0.83	G Sec : 98.68	G Sec : 97.28	G Sec : 98.74
Asset Quality (%)+	AAA Equivalent = 100	AAA Equivalent = 100	AAA Equivalent = 100	AAA Equivalent = 100	AAA Equivalent = 100	AAA Equivalent = 100	AAA Equivalent = 100	AAA Equivalent = 100	AAA Equivalent = 100	AAA Equivalent = 100	AAA = 67.16 AA = 23.25 AA- = 9.59	AAA Equivalent = 100	AAA Equivalent = 100	AAA Equivalent = 100	AAA Equivalent = 100
Month End AuM (crs.)	2,571	13,579	5,264	4,141	2,155	16,765	14,966	12,451	2,971	115	837	675	2,177	258	1,065
Positioning	Overnight Fund	Liquid Fund	Ultra Short Duration	Low Duration Fund	Money Market Fund	- The Fund will predominantly invest in high quality money market and debt instruments of Banks, PSU and PFIRoll down strategy currently	- A dedicated Corporate Bond portfolio - Roll Down Strategy curently	- A Short term Fund - Avg Maturity ordinarily not exceeding around 2 years - Does not invest in G Sec currently	- An Actively managed fund with Macaulay duration band between 3-4 years	A FOF structure which typically invests in our debt schemes upto short term funds currently.	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.	- Actively managed fund (Macaulay duration between 4-7years) - It can invest in a mix of corporate bonds and/or government securities/MM instrument	<ul> <li>Actively managed Fund</li> <li>Positioned to take exposure across the yield curve depending upon the fund manager's underlying interest rate view</li> </ul>	Gilt Fund with around 10 years average maturity	- Actively Managed Gilt Fund - Portfolio postioned depending on interest rate view
Scheme Name	IDFC Overnight Fund Overn	IDFC Cash Fund Liquid	IDFC Ultra Short Term Fund	(previously known as Ultra short term fund)	(previously known as IDFC Mone Money Manager Fund - TP)	- The IDFC Banking and PSU Debt in hig instru Fund++.	DFC Corporate Bond Fund Roll	- A SI DFC Bond Fund- Short Term arour - Doe	IDFC Bond Fund - Medium - An / Term Plan (previously known as IDFC Super Saver Income Fund - Medium Term)	A FO IDFC All Seasons Bond Fundˆ in our funds	Aims profil Compi IDFC Credit Risk Fund and e busin profil	- Acti DPC Bond Fund - Income durat Plan (previously known as - It cs DPC SSIF-Investment Plan) bond instru	- Act IDFC Dynamic Bond Fund - Posi yield mana	IDFC Government Securities Fund-Constant Maturity (previously known as IDFC maturicy G-Sec Fund-Short Term)	- Acti - Port - Port Intere
Asset Allocation Requirement		as are											ləts2		

Liquidity: For very short term pasking of surplus or emergency corpus

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# Hybrid Snapshot as on 29th May 2020

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	Fund Manager	Equity: Anoop Bhaskar Debt: Anurag Mittal (w.e.f. 21st Nov, 2018)	Equity: Arpit Kapoor & Sumit Agrawal Debt: Arvind Subramanian	Equity: Rajendra Mishra & Yogik Pitti Debt: Harshal Joshi	Equity: Sumit Agrawal Debt: Anurag Mittal
	Exit Load	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment.	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment.	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment.	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment.
	ΥТМ	5.02%	5.59%	5.05%	5.16%
	Modified Duration	2.35 years	2.80 years	1.40 years	2.81 years
	Average Maturity	2.97 Years	3.70 years	1.65 years 1.40 years	3.66 years
	Std. Dev.	16.47%	13.34%	8.48%	7.89%
	Asset Allocation(%)	Equity = 68.60 (B= 10.01 (G-Sec/SDL = 8.55 (CD = 1.00	Net Equity = 68.71 CB = 15.79 CD = 5.97 MFD = 4.27 Arbitrage = 0.00	Net Equity = 43.31 Arbitrage = 23.56 CB = 13.48 MFD = 5.69	G-Sec = 31.18 G-Sec = 31.8 Equity = 22.66 ZCB:1.20
	Asset Quality(%)+	AAA = 100%	AAA = 100%	AAA = 100%	AAA = 100%
	AuM (crs)	498	830	53	175
	Positioning	IDFC Hybrid Equity Fund provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	- Dynamically invests between Equity and Debt - Fund that buys less when markets are expensive and more when markets are cheap - Based on the model that tracks market valuation (PE)	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	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income
	Scheme Name	IDFC Hybrid Equity Fund# (previously known as IDFC Balanced Fund)	IDFC Dynamic Equity Fund	IDFC Equity Savings Fund\$ (previously known as IDFC Arbitrage Plus Fund)	IDFC Regular Savings Fund* (previously known as IDFC Monthly Income Plan)
	Investment Bucket		ID E∩NDS⊚	HABK	

\*Monthly income is not assured and is subject to availability of distributable surplus; @ Quants for hybrid funds are only for the debt portion
Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Plan and for past the three years for Dynamic Equity Fund, equity Fund and Hybrid Equity Fund
Dividend frequency: D- Daily, WaWeekly, F-Fortnighty, for Monthly, Bi-Monthly, Q-Quarterly, H-Half Yearly, A-Annual, R- Regular
IDFC Aprintage Blues fund has been repositioned as IDFC Equity Savings Fund we.f. April 30, 2018
IDFC Balanced Fund has been repositioned as IDFC Hybrid Equity Fund we.f. April 30, 2018

# Commentary - Equity Outlook

Mr. Anoop Bhaskar Head - Equity

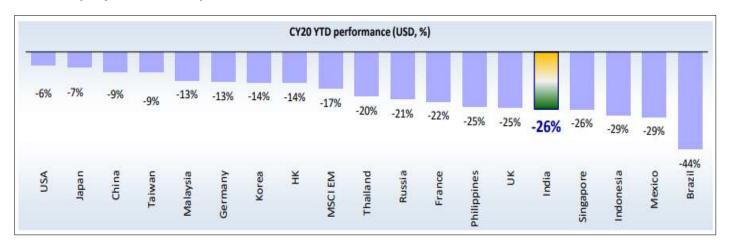


#### WHAT WENT BY

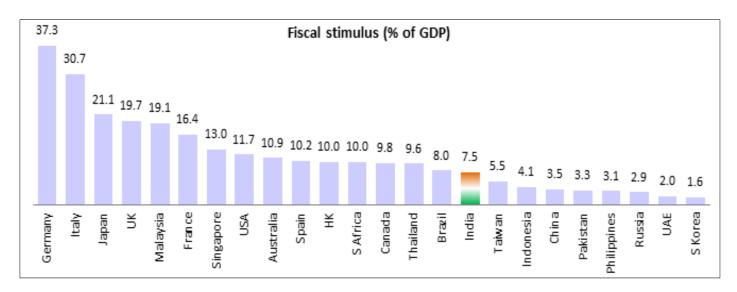
#### **Global Markets**

Equities rose further through the month, extending April's rebound as investors remained optimistic about the economic outlook while shrugging off rising political tensions. As Covid-19 remained at the forefront and economies continued to reopen, there was particular strength in the US (S&P 500 +4.53%, Nasdaq +6.17%, Russell +6.36%) and in Japan (Nikkei +8.34%, Topix +6.81%), while Asia underperformed (SHCOMP -0.27%, Hang Seng -6.83%). Europe was mixed (Stoxx50 +4.18%, DAX +6.68%, FTSEMIB +2.87%, FTSE100 +2.97%). Developed Markets outperformed Emerging Markets as can be seen below, mainly on account of larger stimulus programs.

#### **Global Equity Market Snapshot: CY20 YTD Performance**



Source: MOSL



Source: MOSL

**Developed World ahead on Economy re-opening, further boosting sentiments:** New infections peaked in most Developed countries, though cases still continue to rise across Developing world. As the situation, it seems Developed countries will be successful to reboot their economies, sparking optimism in investors and pushing markets higher. In the US, all 50 states took measures to ease lockdowns (though many activity restrictions remain in place). In Europe, countries continued to ease their strict measures and the positive was that there was overall no evidence that the lifting of the lockdowns has led to rising infection levels.



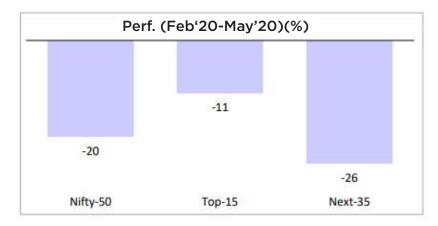
**Rising geopolitical tensions:** US-China tensions rose again as well as tensions within Europe as the German court challenged the legality of the ECB'S QE programme and with regards to the aforementioned EU recovery fund. For the US-China tensions, Trump's 'Blame China' Campaign reflected another pillar of uncertainty (recall 2018, 2019), and acted as a headwind for markets. This resulted in a series of retaliatory actions between the two nations and was aggravated as Hong Kong and China relations deteriorated.

**Currencies & Commodities:** The Dollar (DXY) fell -0.68%, the Yen (JPYUSD) fell -0.58%. The Euro rose +1.68%, the Pound weakened -2.70%. JP EMFX index +3.40%. The dollar and Japanese yen declined as equities and risky asset rose through the month. Brent +39.81%, WTI +88.38%. Oil jumped as demand in China returned to near pre-virus levels and output curbs continued in the US and across the OPEC + Russia combine. Gold rose +2.60%, Silver rose +19.34%. As the dollar declined, precious metals managed to post some gains in the risk-on environment. Aluminium rose +5.66%, Copper +3.04% and Iron Ore +20.10% & Steel +5.68%.

**Domestic Coronavirus updates:** India entered the list of top 10 countries hit by coronavirus as confirmed cases rose fivefold to 170k by month-end and crossing 2 lakhs by the time of this report; but death rates still remained much lower than global average. While the lockdown was extended for 2 more weeks to end-May, albeit, with significant relaxations for non-containment zones. Activity levels continued to improve month on month, though y-o-y decline was sharp, raising fears of negative print on GDP.

#### Domestic Markets

May could be dissected into two halves - Nifty (-2.8%) falling in the first half on disappointment on fiscal stimulus front and gaining in the second half on improving global sentiment as economies across the world emerged out of lockdowns. This was despite tensions between US-China escalating with US's threat to delist Chinese companies and China's signing of HK security legislation. Border tensions between India-China, too escalated, as Chinese troops moved into sensitive areas along the Himalayan frontier.



Top 15 stocks continue to outperform the rest of the market, resulting in increasing weight of top 15 stocks in the Nifty, now close to 2008 GFC (Global Financial Crisis) highs.

Large Cap stocks continue to significantly outperform Mid & Small Cap stocks.

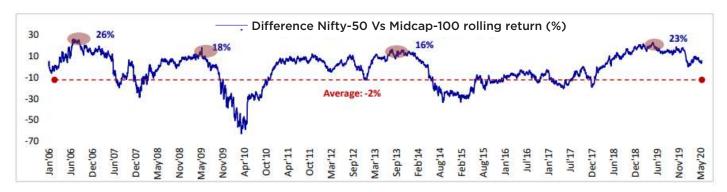
Source: MOSL

#### Top 15 companies' market cap as % of total listed are highest level since GFC



Source: MOSL



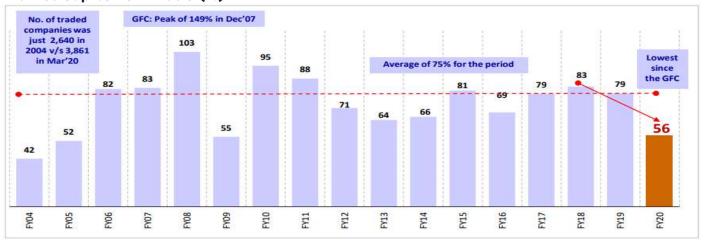


Source: MOSL

**Q4 FY20 Earnings:** So far 27 companies (54% by number of companies and 38% by top line) in the Nifty Index have reported 4QFY20 results. On an aggregate basis revenue/EBITDA/PAT growth for 4QFY20 is at +2%/+5%/-28% y-o-y, while median is +7%/+7%/-10% y-o-y, respectively. The large aggregate PAT de-growth is due to financials from higher provisions in 4QFY20, particularly Axis Bank (Rs.13bn loss) and Yes Bank (Rs.37bn loss, part of Nifty Index till Mar-Q). Also, Bharti Airtel reported a large loss of Rs.50bn in 4QFY20. Excluding the aforementioned disproportionate losses, the aggregate PAT decline was -9% y-o-y.

**Valuation:** Despite the recent uptick in the markets, valuations remain in the reasonable zone. Market Cap to GDP is close to FY09 lows at 56%. Nifty 12-month trailing P/E of 20.2x is trading at ~9% premium to its LT average of 18.5x since Mar'05. At 2.3x, the Nifty 12-month trailing P/B is well below the historical average of 3x. However, if economic growth is being forecasted to be negative, earnings could take further downgrading from the current estimates for FY21. As has been the case in the past, the initial estimates could be sanguine (against the actual numbers for H1 FY21) leading to a sharp purge for the second half, when actuals could be better than the estimates. Any scenario builds a non-occurrence of a "second" wave of infections in India and across the world.

#### Market Cap-to- GDP ratio (%)



Source: MOSL

#### 12-month trailing Nifty P/E (x)





#### 12-month trailing Nifty P/B (x)



Source: MOSL

#### Nifty 500: FII holding down 140bps QoQ in Mar'20



Source: MOSL

#### Sectoral Impact

Among sectoral trends, Banks (asset quality woes, moratorium extension) were the top losers in May whereas Telecom and Cement (better than expected earnings) topped the chart.

#### Sectoral Performance as on May 29, 2020

	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	Since Mar-20	Since Jan-18	Since Sep-13
USD INR	-0.7%	-4.8%	-5.4%	-8.3%	-5.5%	-3.4%	-5.0%	0.6%	-18.8%	-2.9%
Market Cap Wise										
Nifty 50	-2.8%	-14.5%	-20.5%	-19.2%	-0.1%	2.6%	6.5%	22.8%	-8.2%	8.0%
NIFTY Midcap 100	-1.7%	-20.9%	-22.9%	-25.7%	-8.8%	0.1%	5.5%	19.5%	-37.1%	10.1%
NIFTY Smallcap 100	-1.8%	-29.5%	-31.2%	-39.4%	-17.7%	-6.4%	1.3%	19.9%	-56.4%	5.9%
Sector Wise										
S&P BSE Pvt Banks	-9.9%	-32.5%	-39.3%	-38.4%	-6.3%	1.2%	10.4%	17.0%	-23.3%	12.9%
S&P BSE PSU	-6.0%	-23.5%	-36.4%	-42.1%	-19.7%	-10.5%	-6.8%	9.9%	-50.9%	-2.8%
S&P BSE FMCG	1.2%	-0.6%	-7.0%	-6.3%	2.5%	6.8%	13.2%	21.9%	2.2%	7.7%
S&P BSE Auto	5.6%	-9.5%	-22.1%	-24.6%	-16.5%	-5.9%	6.2%	31.8%	-46.9%	3.8%
S&P BSE Cons Durables	-7.6%	-27.5%	-23.7%	-22.9%	7.2%	12.2%	15.5%	7.4%	-16.6%	19.5%
S&P BSE Healthcare	2.0%	16.1%	15.0%	17.5%	4.9%	-1.5%	10.6%	38.9%	5.6%	8.2%
S&P BSE Info Tech	-1.2%	-6.1%	-5.4%	-9.0%	11.2%	5.2%	9.9%	17.4%	25.4%	9.3%
S&P BSE Telecom	11.2%	6.6%	13.0%	26.0%	-0.5%	-5.0%	1.8%	41.1%	-24.3%	0.2%
S&P BSE Utilities	-1.7%	-11.2%	-18.8%	-23.7%	-9.6%	-1.5%	-4.1%	18.9%	-36.7%	1.8%
S&P BSE Capital Goods	1.2%	-19.9%	-29.1%	-38.0%	-11.2%	-6.0%	-1.0%	24.4%	-35.8%	7.3%
S&P BSE India Infra	-0.5%	-15.9%	-28.3%	-39.7%	-16.1%	-7.2%		19.8%	-48.9%	
S&P BSE India Manufacturing	0.7%	-4.0%	-14.9%	-13.4%	-1.9%	1.9%	7.2%	29.6%	-14.5%	7.2%
-										
S&P BSE Oil & Gas	-1.9%	-6.2%	-21.9%	-23.5%	-6.0%	4.2%	1.5%	31.9%	-27.0%	5.6%
S&P BSE Metal	0.9%	-17.4%	-30.4%	-37.6%	-15.4%	-6.9%	-7.7%	25.2%	-54.2%	-3.1%

Source: Bloomberg



#### The Macro Picture

**Growth forecasts turn negative:** RBI Governor, during his unscheduled policy announcement, alluded to the possibility of FY21E growth likely to be negative. Observers, experts and economists were not satisfied by this brief allusion to negative territory, wanting a more formal growth forecast to be laid down by the RBI. Rating agencies slashed India's growth forecasts and expected the economy to contract in the range of 4.5-5% in the current fiscal. At the start of June, Moody's downgraded India's rating to junk (in line with other global rating agencies) as well as gave a negative outlook, equity markets cheered by moving up the most since March'20!

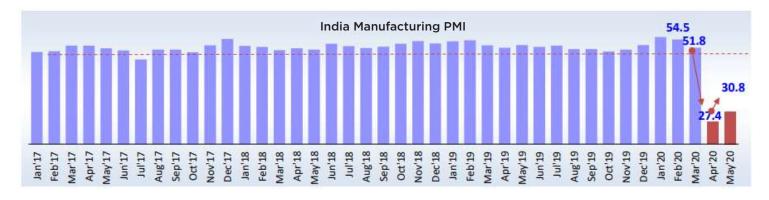
**Inflation:** Headline CPI for April could not be released as nationwide lockdown affected collection of price data. Sample data suggested that food inflation bottomed out as supply-chain disruption led to increase in prices.

**Fiscal Deficit:** Even before fiscal stimulus announcement, the government increased its FY21 borrowing target to Rs12trn from Rs7.8trn, which led to speculation on further upward revision as street estimated a higher fiscal slippage.

**Monetary Policy:** After the Fiscal Stimulus 2.0, RBI Governor made an unscheduled announcement during the month, the second consecutive, "inter-meeting" announcement. After due deliberations, the MPC voted for repo rate to be cut further by 40bps to 4%, importantly maintaining an accommodative stance. RBI also extended the moratorium period by 3 months to 31st August factoring in the lockdown extension. Interest accumulated on working capital facilities for 6 months of moratorium was allowed to be converted to a term loan and large exposure limits for banks was eased from 25% to 30% of capital. The request for a one-time restructuring by the Banks and NBFCs was not considered by the RBI in this policy announcement as well.

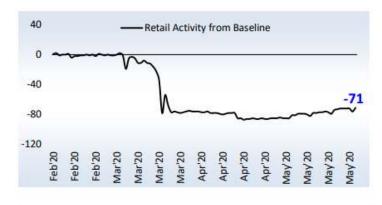
**Fiscal Stimulus 2.0:** PM Modi announced a larger than expected Rs20trn (~10% of GDP) economic package in response to the economic fallout from Covid-19 induced lockdown. Finer details, however, disappointed the street for the lack of direct stimulus measures and limited fiscal impact (~1.3% of GDP). The measures focused on the needy, rural incomes, improving farm infrastructure and reducing the solvency risk / credit risk of MSMEs. PM Modi announced extending the nation-wide lockdown for 2 more weeks to May 31 but with major relaxations, permitting almost all economic activities and significant public movement. Post June 1, India prepared for significant opening up in non-hotspots with only containment zones seeing extension of lockdown till June 30. Fighting Covid-19 had been the unilateral theme from March 23rd. By mid-May, the clamor for fighting Economic hardship took the center stage, despite spread of the virus. Balancing, the two will be a delicate exercise, any misstep in either direction could be...

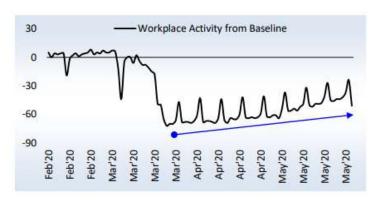
**Unlock 1.0:** As states begin the unlock process, several high-frequency indicators indicate pick-up in economic activity from the troughs of Lockdown 1.0 & 2.0; though significantly lower than pre-Corona levels. With large consumption centres like Mumbai, Delhi and Chennai still recording large increase in number of cases, recovery in economic activity will be gradual.

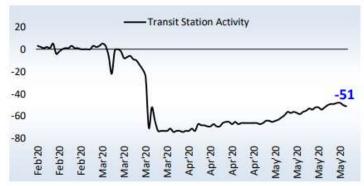


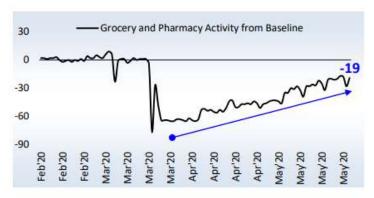
Source: MOSL











\*As on 21 May 2020. From Google Mobility

#### Outlook

The protracted Q4 FY20 earnings season has still not ended. Q1 FY21, is poised to create several economic historical milestones – 1st negative GDP print; an alarming fiscal deficit situation and an earnings season like never before. Companies across several sectors – Auto, Auto Ancillary, Capital goods, Construction, Retail – Apparel, Travel, Tourism, Malls & Multiplexes, Airlines, Paints, Ceramic tiles and several more "non" essential sectors - having reported negligible sales for at least 50% of the duration of the quarter.

While, investors might be bracing themselves for such an eventuality, the possibility of the actual being more sombre than what was forecasted is a factor which one should not overrule. On the other hand, March "Mayhem" – just as 9th March'09 has been underlined as the turning point during the GFC, could 23rd March'20 become the low point of this downward spiral? However, a downward plunge from current levels should not be ruled out in the coming weeks. Though, breaching March lows, may not be driven by disappointing June quarter results alone. So, don't overlook the virus even when Unlock 1.0 is in full swing!

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# Commentary - Debt Outlook

Mr. Suyash Choudhary Head - Fixed Income



#### WHAT WENT BY

Bonds continued to rally into May with the new 10 year benchmark government bond cut off coming at 5.79%, the lowest since February 2009 on expectations of continued RBI easing.

The government unveiled the stimulus package totalling almost INR 21 lakh crore. This includes approximately INR 8 lakh crore worth measures announced by the RBI. For the rest, a substantial portion takes the form of liquidity and lending support programs run by entities in the public sector as well as support in form of guarantees by the sovereign that is aimed to incentivize commercial lending to parts of the economy. In our assessment, the direct near impact on the fiscal from the total announced package is approximately 1% of GDP. However, this will likely rise with the passage of time as some of the credit support provided may turn out to be actual liabilities for the government down the line.

The broad design of the Indian package is consistent with the global template, in our view. The relatively lighter direct fiscal touch seems anchored in a legitimate appreciation of the fact that our fiscal resources were somewhat more constrained to begin with. This in turn is probably due to the fact that our economy has been slowing for the last few years and that the desired buoyancy of the goods and services tax reform was yet to show through before the virus struck. An added challenge for India is that the financial system has already been struggling under the strain of substantial stress. Therefore, risk capital with lenders in aggregate has been already quite thin. Thus, the level of incentive required to assure financing to more vulnerable balance sheets in the system has had to be substantial, a fact quite visible in the design of our response package.

The package is light on direct spending even as revenue enhancement has been opportunistically pursued. Furthermore, we expect some more expenditure switching ahead as well. All told, we are comfortable with our initial expectation of the combined center plus state deficit going from budgeted figure of 6% of GDP to between 10 – 12% of GDP now. Although explicit additional borrowing enhancements so far indicate the lower end of this range, we don't rule out additional borrowings or short term financing enhancements in the time ahead. This may take the eventual expansion towards the upper end of the range.

The monetary policy committee (MPC) had yet another out of policy meeting and delivered a 40 bps reporate cut with commensurate changes to the rest of the rates in the corridor. In its assessment, the committee noted the further deterioration in growth prospects. Importantly, the forward guidance was strong noting space for further easing will open up if CPI behaves as expected. The summary assessment hence is that risks to growth are acute while those to inflation may be temporary. Although the RBI didn't provide an explicit growth forecast, it acknowledged a negative print for FY 21.

The RBI rolled over the refinancing facility for SIDBI by another 90 days. It also extended the utilization of voluntary retention route (VRR) scheme for foreign portfolio investors (FPIs) by an additional 3 months. Importantly, the loan moratorium facility was extended by 3 months as well and the accumulated interest on working capital facilities over the deferment period can now be converted into a term loan payable by end of the financial year. Group exposure limit under the large exposure framework was hiked for single exposure to 30% of banks' eligible capital base from 25% before.

For State Governments, withdrawal from the Consolidated Sinking Fund (CSF) maintained by states with the RBI (buffer for repayment of liabilities) has been relaxed, with immediate effect till 31st March 2021, which will release Rs. 13,300cr. Along with normally permissible withdrawal, it will enable states to meet 45% of redemptions due in FY21 (Rs. 1.36 lakh crore). The Rs. 13,300cr immediately released would be 9.8% of FY21 state redemptions.

Gross Domestic Product (GDP) growth printed higher than consensus at 3.1% YoY (exp.:1.6%), while Gross Value Added (GVA) growth came in at 3.0% YoY. Consumption and investment were seen losing further momentum sequentially, although Government spending remained robust. GDP growth for the first three quarters of FY2020 also saw significant downward revisions, being revised lower to the tune of ~37-67 basis points in each quarter.

#### Outlook

A traditional easing is now rapidly diminishing in utility and effectiveness as it is not able to solve for either the substantial steepness of the curve (reflecting reluctance to take on duration risk) or the higher levels of spreads on lower rated issuers (reflecting credit risk aversion). Both are reflective of inadequate availability of deployable risk capital in the system. The RBI can incentivize deployment of existing capital to some extent by reducing perceived risks effectively and to the extent is possible without creating a substantial moral hazard issue that sustains a more medium term cycle of perverse allocation that may in turn end up causing bigger problems down the line than what gets solved now. The tool of a continued collapse in the overnight rate, like noted here, is limited in utility to offer this incentivization beyond a time.



#### The 3 clear themes for the bond market continue:

- ▶ Focus has to be on best quality AAA and sovereign / quasi sovereign. There is no macro logic whatsoever for pursuing high yield strategies. The inherent illiquidity in that segment has now been amplified while many balance sheets will possibly continue to see steady deterioration.
- In our view, the best risk versus reward continues to be in the front end (upto 5 year).
- ▶ While duration is attractive given the wider term spread and when compared to nominal growth rate expectations, sustained performance here is still dependent upon the unveiling of a credible financing plan from the RBI for the enhanced borrowing program of the sovereign.

Given the sizeable borrowing requirement ahead, the RBI may have to turn more proactive both on intervention and incentivization (time bound held to maturity ceiling hike for instance).

Stay Safe, Stay at home.

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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 29th May 2020



IDFC MUTUAL FUND

### **FUND FEATURES** Size Large Cap Mid Cap Small Cap Style **Growth Blend** Value

**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: ₹395.80 Crores Month end AUM: ₹ 409.45 Crores Inception Date: 9 June 2006

Fund Manager: Mr. Sumit Agrawal & Mr. Arpit

Kapoor (w.e.f. 1st March 2017)

#### Other Parameter:

Beta	0.91
R Square	0.97
Standard Deviation (Annualized)	19.05%
Sharpe*	-0.19
Portfolio Turnover	
Equity	1.06
Aggregate <sup>^</sup>	1.46
Expense Ratio	
Regular	2.62%
Direct	1.58%
Banchmark, COD DCE 100 TDI	

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 59 to 60 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	28.38						
Regular Plan	Dividend	11.29						
	Riskometer							
MODELATE MINISTER MANAGEMENT AND								
и	DW HIGH	ī						
Investors understand t	hat their principal will be a	t 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.

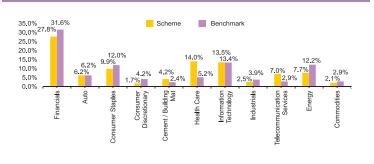
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Name 9	6 of NAV	Name	% of NAV
Equity and Equity related Instruments	96.70%	Asian Paints	0.20%
Banks	17.48%	Petroleum Products	7.69%
•HDFC Bank	8.66%	<ul> <li>Reliance Industries</li> </ul>	7.69%
°ICICI Bank	5.80%	Telecom - Services	7.03%
Axis Bank	2.01%	°Bharti Airtel	7.03%
Kotak Mahindra Bank	1.01%	Auto	6.25%
Pharmaceuticals	14.02%	Maruti Suzuki India	2.35%
°Aurobindo Pharma	3.85%	Bajaj Auto	1.89%
Dr. Reddy's Laboratories	3.15%	Hero MotoCorp	1.01%
Divi's Laboratories	3.08%	Mahindra & Mahindra	0.99%
IPCA Laboratories	2.88%	Cement	4.18%
Alkem Laboratories	1.06%	<ul><li>UltraTech Cement</li></ul>	4.18%
Software	13.51%	Chemicals	3.11%
oInfosys	7.21%	Fine Organic Industries	2.08%
°Tata Consultancy Services	6.30%	Pidilite Industries	1.03%
Finance	10.31%	Construction Project	2.53%
•HDFC	6.88%	Larsen & Toubro	2.53%
Bajaj Finance	1.22%	Retailing	1.14%
Aavas Financiers	1.20%	Avenue Supermarts	1.14%
Muthoot Finance	1.01%	Consumer Durables	0.40%
Consumer Non Durables	9.07%	Titan Company	0.20%
°Hindustan Unilever	3.88%	Voltas	0.20%
Nestle India	1.56%	Net Cash and Cash Equivalent	3.30%
Prataap Snacks	1.37%	Grand Total	100.00%
Dabur India	1.05%		
Britannia Industries	1.01%	<sup>o</sup> Top 10 Equity Holdings	

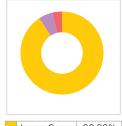
SIP PERFORMANCE									
Monthly SIP of ₹ 10,000 in IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006			
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,80,000			
Total Value as on May 29, 2020 (₹)	1,08,682	3,28,512	6,13,148	9,46,200	15,96,347	27,36,702			
Fund Returns (%)	-17.22	-5.88	0.86	3.36	5.57	6.67			
Total Value of S&P BSE 100 TRI#	1,05,534	3,24,098	6,14,506	9,74,919	16,88,387	30,20,207			
S&P BSE 100 TRI (%)#	-21.82	-6.73	0.94	4.20	6.65	7.96			
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	29,80,100			
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.79			

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say \$10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 29th May 2020

#### **SECTOR ALLOCATION**



#### MARKET CAP



Large Cap	90.80%
Mid Cap	5.52%
Small Cap	3.67%

Performance Table								
Scheme Name		CAGR Re	eturns (%)			Current Value of Inv	estment 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	-14.52%	0.48%	2.86%	7.75%	8,548	10,145	11,515	28,380
S&P BSE 100 TRI#	-18.37%	0.56%	3.42%	10.17%	8,163	10,169	11,835	38,734
Nifty 50 TRI##	-18.57%	1.23%	3.93%	10.36%	8,143	10,372	12,126	39,687

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.
For other funds managed by the fund manager, please refer page no. 48 - 50 & 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 4.04% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> May 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

# **DFC 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 29th May 2020



IDFC MUTUAL FUN

# **FUND FEATURES** Size Large Cap Mid Cap

Small Cap

Style Growth Blend

**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

Category: Large & Mid Cap Monthly Avg AUM: ₹1,948.01 Crores Month end AUM: ₹ 2,001.75 Crores Inception Date: 9 August 2005 **Fund Manager:** 

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

Other Parameter:	
Beta	0.99
R Square	0.97
Standard Deviation (Annualized)	22.30%
Sharpe*	-0.41
Portfolio Turnover	
Equity	0.23
Aggregate <sup>^</sup>	0.34
Expense Ratio	
Regular	2.13%
Direct	0.89%

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 59 to 60 Minimum Investment Amount :  $\ref{Minimum}$  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)

Regular Plan	Growth	35.40
Regular Plan	Dividend	10.45



This product is suitable for investors who are

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

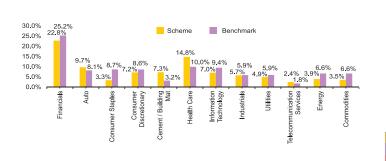
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Nome	% of NAV	Mana	0/ -6 51 437
Name	% Of NAV 92.40%	Name	% of NAV
Equity and Equity related Instruments Banks	92.40% 17.34%	Bharat Forge	0.71%
OHDEC Bank	5.86%	Cummins India	0.59%
PICICI Bank	3.99%	Petroleum Products	3.90%
°Axis Bank		Reliance Industries	2.51%
Kotak Mahindra Bank	2.84% 1.75%	Bharat Petroleum Corporation	1.39%
		Consumer Non Durables	3.32%
State Bank of India	1.19% 0.79%	Hindustan Unilever	1.86%
RBL Bank	0.79%	ITC	1.01%
City Union Bank		Tata Consumer Products	0.45%
The Federal Bank	0.45% <b>14.78%</b>	Consumer Durables	3.24%
Pharmaceuticals		Crompton Greaves Consumer Electricals	1.15%
OIPCA Laboratories	3.33%	Titan Company	1.09%
<sup>o</sup> Lupin	2.17%	Voltas	1.00%
Sun Pharmaceutical Industries	1.99%	Power	3.07%
Dr. Reddy's Laboratories	1.91%	Torrent Power	1.92%
Cadila Healthcare	1.78%	Kalpataru Power Transmission	0.75%
Alkem Laboratories	1.39%	Nava Bharat Ventures	0.40%
Aurobindo Pharma	1.24%	Gas	2.54%
Indoco Remedies	0.96%	Mahanagar Gas	1.51%
Software	7.01%	Gujarat State Petronet	1.03%
olnfosys	4.55%	Telecom - Services	2.42%
Birlasoft	0.86%	Bharti Airtel	2.42%
MphasiS	0.72%	Construction Project	2.42%
Mastek	0.54%	KEC International	2.37% 1.21%
KPIT Technologies	0.34%		
Auto Ancillaries	6.81%	Larsen & Toubro	1.16%
°MRF	2.57%	Retailing	2.33%
Exide Industries	1.19%	Aditya Birla Fashion and Retail	1.10%
Balkrishna Industries	1.17%	Future Lifestyle Fashions	0.63%
Apollo Tyres	1.10%	Future Retail	0.61%
Minda Industries	0.43%	Auto	2.16%
Asahi India Glass	0.36%	Bajaj Auto	1.37%
Cement	5.63%	Mahindra & Mahindra	0.79%
ACC	1.90%	Chemicals	2.04%
Ambuja Cements	1.84%	Deepak Nitrite	2.04%
The Ramco Cements	1.60%	Hotels, Resorts And Other Recreational Activities	1.59%
Deccan Cements	0.29%	The Indian Hotels Company	1.59%
Finance	5.42%	Ferrous Metals	1.51%
OICICI Securities	2.36%	Jindal Steel & Power	1.51%
Sundaram Finance	1.26%	Preference Shares	0.005%
ICICI Lombard General Insurance Company	0.63%	Media & Entertainment	0.005%
M&M Financial Services	0.63%	Zee Entertainment Enterprises	0.005%
Mas Financial Services	0.53%		7.60%
Industrial Products	4.91%	Net Cash and Cash Equivalent Grand Total	100.00%
AIA Engineering	1.99%	Granu rotat	100.00%
Supreme Industries	1.63%		
		OTop 10 Equity Holdings	

SIP PERFORMANCE						
Monthly SIP of ₹ 10,000 in IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,80,000
Total Value as on May 29, 2020 (₹)	1,01,708	2,93,900	5,52,659	8,88,050	15,23,618	28,76,660
Fund Returns (%)	-27.29	-12.79	-3.23	1.57	4.67	6.18
Total Value of NIFTY LargeMidcap 250 TRI#	1,05,196	3,10,726	5,93,044	9,93,975	17,85,034	37,15,041
NIFTY LargeMidcap 250 TRI (%)#	-22.31	-9.37	-0.46	4.75	7.71	9.32
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	33,90,458
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	8.21

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 29th May 2020

#### SECTOR ALLOCATION





**MARKET CAP** 

Large Cap	49.20%
Mid Cap	41.34%
Small Cap	9.46%

Performance Table									
Scheme Name	CAGR Returns (%)				ne 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	-22.59%	-4.99%	1.81%	8.91%	7,741	8,577	10,941	35,400	
NIFTY LargeMidcap 250 TRI#	-19.14%	-1.47%	4.27%	11.59%	8,086	9,565	12,328	50,730	
Nifty 50 TRI##	-18.57%	1.23%	3.93%	11.42%	8.143	10.372	12.126	49.623	

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.
For other funds managed by the fund manager, please refer page no. 48 - 50 & 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 4.04% (FBIL OVERNIGHT MIBOR as on 29th May 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

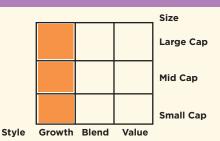
(previously known as IDFC Premier Equity Fund)

Multi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks 29th May 2020



IDFC MUTUAL F

#### **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: ₹ 4,254.98 Crores Month end AUM: ₹ 4,378.97 Crores Inception Date: 28 September 2005

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

Other Parameter:

Beta	0.92
R Square	0.92
Standard Deviation (Annualized)	20.19%
Sharpe*	-0.36
Portfolio Turnover	
Equity	0.27
Aggregate <sup>^</sup>	0.38
Expense Ratio	
Regular	2.03%
Direct	1.33%

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 59 to 60 Minimum Investment Amount:  $\ref{Months}$  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	76.88
Regular Plan	Dividend	24.83



ncipal

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

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

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

#### **PORTFOLIO**

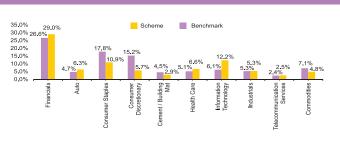
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.95%	Industrial Products	5.08%
Banks	17.49%	AIA Engineering	1.39%
°ICICI Bank	4.73%	Schaeffler India	1.36%
OHDFC Bank	3.49%	Supreme Industries	1.31%
HDFC Bank - Equity Futures	1.20%	Disa India	0.52%
<sup>o</sup> Axis Bank	2.89%	Kirloskar Pneumatic Company	0.49%
City Union Bank	2.12%	Commercial Services	4.13%
Kotak Mahindra Bank	1.58%	°3M India	4.13%
Kotak Mahindra Bank - Equity Futures	1.21%	Software	3.89%
RBL Bank	0.26%	oInfosys .	3.89%
Consumer Non Durables	15.48%	Auto Ancillaries	3.36%
Britannia Industries	2.61%	Minda Industries	1.41%
OHindustan Unilever	2.57%	MRF	1.22%
Nestle India	2.21%	Wheels India	0.66%
Procter & Gamble Hygiene and Health Care	1.85%	Bosch	0.07%
Asian Paints	1.72%	Cement	2.62%
ITC	1.67%	OUltraTech Cement	2.62%
ITC - Equity Futures	1.34%	Retailing	2.52%
Jubilant Foodworks	1.16%	Avenue Supermarts	1.98%
S H Kelkar and Company	0.35%	Future Retail	0.37%
Consumer Durables	10.10%	Future Lifestyle Fashions	0.18%
•Voltas	2.73%	Telecom - Services	2.41%
Crompton Greaves Consumer Electricals	2.38%	Bharti Airtel	2.41%
Bata India	2.18%	IT Consulting & Other Services	2.29%
Titan Company	1.39%	Cognizant Technology Solutions Corp	2.29%
Bata India - Equity Futures	0.83%	Construction Project	1.54%
Greenlam Industries	0.58%	Larsen & Toubro	1.24%
Finance	9.15%	Power Mech Projects	0.30%
Multi Commodity Exchange of India	2.41%	Ferrous Metals	1.14%
HDFC Life Insurance Company	1.67%	APL Apollo Tubes	1.14%
HDFC Life Insurance Company - Equity Futures	0.19%	Textiles - Cotton	0.91%
ICICI Lombard General Insurance Company	1.64%	Vardhman Textiles	0.91%
ICICI Securities	1.59%	Pesticides	0.75%
JM Financial	0.97%	Dhanuka Agritech	0.75%
Mas Financial Services	0.67%	Transportation	0.65%
Chemicals	5.38%	Transport Corporation of India	0.65%
•Atul	2.58%	Industrial Capital Goods	0.49%
Pidilite Industries	1.42%	ABB India	0.40%
Fine Organic Industries	1.38%	ABB Power Products and Systems India	0.09%
Pharmaceuticals	5.13%	Media & Entertainment	0.30%
Sun Pharmaceutical Industries	1.99%	Entertainment Network (India)	0.30%
Lupin	1.43%	Construction	0.16%
Divi's Laboratories	0.86%	Poddar Housing and Development	0.16%
Cadila Healthcare	0.85%	Net Cash and Cash Equivalent	5.05%
Caulta i leatti icai e	0.6576	Grand Total	100.00%
			100.0070
		Top 10 Equity Holdings	

SIP PERFORMANCE

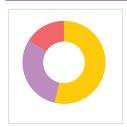
Monthly SIP of ₹ 10,000 in IDFC Multi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,70,000
Total Value as on May 29, 2020 (₹)	1,03,793	3,05,060	5,54,517	9,31,189	17,61,300	46,61,668
Fund Returns (%)	-24.33	-10.51	-3.10	2.91	7.46	12.17
Total Value of S&P BSE 500 TRI#	1,05,250	3,16,342	5,99,360	9,67,630	16,81,524	33,57,448
S&P BSE 500 TRI (%)#	-22.23	-8.25	-0.04	3.99	6.57	8.20
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	33,37,030
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	8.13

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 29th May 2020

#### **SECTOR ALLOCATION**



#### **MARKET CAP**



Large Cap	53.59%
Mid Cap	30.20%
Small Cap	16.21%

Performance Table									
Scheme Name		CAGR Re	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	-18.21%	-3.29%	0.83%	14.91%	8,179	9,045	10,424	76,880	
S&P BSE 500 TRI#	-18.88%	-0.76%	3.75%	10.31%	8,112	9,775	12,024	42,193	
Nifty 50 TRI##	-18.57%	1.23%	3.93%	10.64%	8,143	10,372	12,126	44,097	

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.
For other funds managed by the fund manager, please refer page no. 48 - 50 & 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 4,04% (FBIL OVERNIGHT MIBOR as on 29th May 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 29th May 2020



IDFC MUTUAL FUN

# **FUND FEATURES** Size Large Cap Mid Cap Small Cap

**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

Style

Monthly Avg AUM: ₹ 1.682.14 Crores Month end AUM: ₹ 1,725.69 Crores Inception Date: 26 December 2008

Growth Blend

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

Other Parameter:

Beta	1.12
R Square	0.94
Standard Deviation (Annualized)	23.96%
Sharpe*	-0.38

Portfolio Turnover

Equity Aggregate^ <b>Expense Ratio</b>	0.41 0.41
Expense Ratio	
Pogular	2 17%

Regular 2.17% 1.08%

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 59 to 60 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	(₹)

R	egular Plan	Growth	42.43
R	egular Plan	Dividend	12.38



# This product is suitable for investors who are

- · 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.

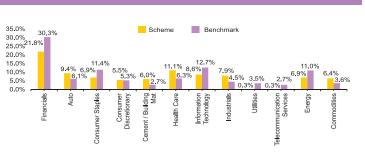
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.33%	Apollo Pipes	0.77%
Banks	14.76%	Graphite India	0.53%
OICICI Bank	6.35%	Chemicals	3.78%
OHDEC Bank	4.69%	ODeepak Nitrite	3.07%
Axis Bank	2.68%	Tata Chemicals	0.71%
RBL Bank	1.05%	Auto Ancillaries	3.75%
Pharmaceuticals	11.07%	MRF	2.06%
Printinaceuticats PIPCA Laboratories	2.51%	Minda Industries	1.03%
Or. Reddy's Laboratories	2.36%	Sandhar Technologies	0.66%
Aurobindo Pharma	2.16%	Auto	3.48%
Lupin	2.16%	Bajaj Auto	1.61%
Sun Pharmaceutical Industries	1.51%	Hero MotoCorp	1.23%
Dishman Carbogen Amcis	0.39%	Tata Motors	0.63%
Software	8.58%	Cement	3.37%
olnfosys .	4.81%	The Ramco Cements	1.75%
Birlasoft	1.25%	UltraTech Cement	1.36%
Mastek	1.00%	Sagar Cements	0.26%
KPIT Technologies	0.83%	Construction Project	2.82%
Tech Mahindra	0.69%	KEC International	2.07%
Finance	7.07%	NCC	0.74%
HDFC	2.16%	Ferrous Metals	2.69%
ICICI Lombard General Insurance Company	1.88%	Jindal Steel & Power	2.04%
ICICI Securities	1.57%	Kirloskar Ferrous Industries	0.64%
Mas Financial Services	1.28%	Tata Steel	0.01%
Magma Fincorp	0.18%	Construction	1.49%
Petroleum Products	6.90%	PSP Projects	1.31%
•Reliance Industries	4.92%	Asian Granito India	0.18%
Hindustan Petroleum Corporation	1.97%	Retailing	1.43%
Consumer Non Durables	6.72%	Future Retail	0.68%
ONestle India	2.24%	Future Lifestyle Fashions	0.51%
United Breweries	1.44%	Future Consumer	0.24%
Tata Consumer Products	1.28%	Hotels, Resorts And Other Recreational Activities	1.22%
United Spirits	0.86%	The Indian Hotels Company	0.83%
Procter & Gamble Hygiene and Health Care	0.86%	FIH	0.38%
HBL Power Systems	0.04%	Power	1.16%
Consumer Durables	4.88%	Kalpataru Power Transmission	0.86%
Crompton Greaves Consumer Electricals	1.45%	Nava Bharat Ventures	0.30%
Voltas	1.39%	Transportation	1.13%
Greenply Industries	0.90%	VRL Logistics	1.13%
Greenlam Industries	0.51%	Industrial Capital Goods	0.63%
Greenpanel Industries	0.33%	Texmaco Rail & Engineering	0.52%
Khadim India	0.29%	CG Power and Industrial Solutions	0.32 %
Praxis Home Retail	0.29%	Preference Shares	0.005%
	0.01% <b>4.48%</b>		0.005%
Telecom - Services		Media & Entertainment	
<sup>o</sup> Bharti Airtel	4.48%	Zee Entertainment Enterprises	0.005%
Industrial Products	3.94%	Net Cash and Cash Equivalent	4.66%
DI LE			
Bharat Forge AIA Engineering	1.51% 1.14%	Grand Total	100.00%

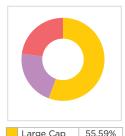
SIP PERFORMANCE									
Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008			
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,80,000			
Total Value as on May 29, 2020 (₹)	1,00,505	2,85,146	5,40,515	9,05,356	16,86,761	22,54,815			
Fund Returns (%)	-28.99	-14.63	-4.11	2.12	6.63	8.22			
Total Value of S&P BSE 200 TRI#	1,05,863	3,22,888	6,12,467	9,84,979	17,14,775	22,39,047			
S&P BSE 200 TRI (%)#	-21.34	-6.97	0.81	4.49	6.95	8.10			
Total Value of NIFTY 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	21,67,330			
NIFTY 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.57			

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 29th May 2020

#### SECTOR ALLOCATION



#### **MARKET CAP**



Large Cap	55.59%
Mid Cap	21.62%
Small Cap	22.79%

Performance Table									
Scheme Name		CAGR Re	turns (%)		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	-26.40%	-4.99%	1.02%	13.48%	7,360	8,577	10,519	42,430	
S&P BSE 200 TRI#	-17.86%	0.29%	4.11%	13.46%	8,214	10,088	12,232	42,351	
Nifty 50 TRI##	-18.57%	1.23%	3.93%	12.51%	8,143	10,372	12,126	38,464	

Performance based on NAV as on 29/05/2020, 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. 48 - 50 & the respective fund pages
"Risk-free rate assumed to be 4.04% (FBIL OVERNIGHT MIBOR as on 29th May 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>\$5</sup>

An open ended equity scheme investing in maximum 30 stocks with multi cap focus 29th May 2020



**FUND FEATURES** Size Large Cap Mid Cap Small Cap 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: ₹ 1,163.21 Crores Month end AUM: ₹ 1,188.59 Crores Inception Date: 16 March 2006

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

Other Parameter:

Beta 0.93 R Square 0.88 Standard Deviation (Annualized) 20.81% Sharpe\* -0.28 **Portfolio Turnover** Equity 1.28 Aggregate<sup>^</sup> 1.54 **Expense Ratio** 2.25% Regular Direct 0.88%

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 59 to 60 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,
- $\blacktriangleright$  For remaining investment: 1% of applicable NAV.
- $\bullet$  If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

#### NAV (₹)

Regular Plan	Growth	31.58
Regular Plan	Dividend	9.76



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

- · To create wealth over long term.
- Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.

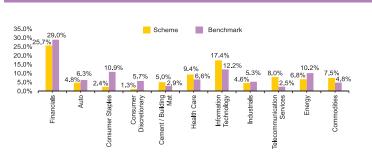
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO						
Name	% of NAV	Name	% of NAV			
Equity and Equity related Instruments	92.77%	Auto	4.78%			
Software	17.40%	Maruti Suzuki India	2.02%			
<ul> <li>Tata Consultancy Services</li> </ul>	7.18%	Bajaj Auto	1.22%			
olnfosys	7.12%	Hero MotoCorp	0.83%			
Majesco	3.10%	Mahindra & Mahindra	0.70%			
Banks	13.74%	Commercial Services	4.60%			
°HDFC Bank	7.33%	Security and Intelligence Services (India)	4.60%			
°ICICI Bank	6.41%	Cement	3.99%			
Finance	11.97%	UltraTech Cement	3.99%			
•HDFC	5.19%	Consumer Non Durables	2.50%			
°ICICI Securities	4.38%	Hindustan Unilever	1.05%			
Bajaj Finance	2.41%	Britannia Industries	0.61%			
Pharmaceuticals	9.36%	Dabur India	0.38%			
Aurobindo Pharma	3.23%	Nestle India	0.36%			
Dr. Reddy's Laboratories	1.93%	Asian Paints	0.10%			
Cadila Healthcare	1.83%	Industrial Products	1.03%			
IPCA Laboratories	1.76%	Prince Pipes And Fittings	1.03%			
Cipla	0.62%	Retailing	1.02%			
Telecom - Services	7.97%	Avenue Supermarts	1.02%			
°Bharti Airtel	7.97%	Consumer Durables	0.15%			
Chemicals	7.49%	Titan Company	0.15%			
°Fine Organic Industries	7.49%	Net Cash and Cash Equivalent	7.23%			
Petroleum Products	6.77%	Grand Total	100.00%			
•Reliance Industries	6.77%	°Top 10 Equity Holdings				

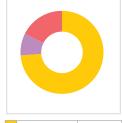
SIP PERFORMANCE								
Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006		
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,10,000		
Total Value as on May 29, 2020 (₹)	1,08,197	3,11,000	5,94,696	9,29,228	15,35,403	27,69,127		
Fund Returns (%)	-17.93	-9.31	-0.35	2.85	4.82	6.47		
Total Value of S&P BSE 500 TRI#	1,05,250	3,16,342	5,99,360	9,67,630	16,81,524	31,05,903		
S&P BSE 500 TRI (%)#	-22.23	-8.25	-0.04	3.99	6.57	7.95		
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	30,79,992		
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.84		

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 29th May 2020

#### **SECTOR ALLOCATION**







Large Cap	73.82%
Mid Cap	8.59%
Small Cap	17.60%

Performance	Table	

Scheme Name		CAGR Re	turns (%)			Current Value of Inv	estment 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	-16.01%	-1.75%	2.50%	8.43%	8,399	9,484	11,317	31,580	
S&P BSE 500 TRI#	-18.88%	-0.76%	3.75%	8.99%	8,112	9,775	12,024	33,985	
Nifty 50 TRI##	-18.57%	1.23%	3.93%	9.29%	8,143	10,372	12,126	35,356	

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.
For other funds managed by the fund manager, please refer page no. 48 - 50 & 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 4.04% (FBIL OVERNIGHT MIBOR as on 29th May 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 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 29th May 2020

Small Cap

1.07%



# **FUND FEATURES** Size Large Cap Mid Cap

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

Category: Value

Style

Monthly Avg AUM: ₹2,035.62 Crores Month end AUM: ₹ 2,078.41 Crores Inception Date: 7 March 2008

Growth Blend

Fund Manager: Mr. Anoop Bhaskar (w.e.f. 30th April 2016) & Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Deta	1.02
R Square	0.95
Standard Deviation (Annualized)	26.92%
Sharpe*	-0.56
Portfolio Turnover	
Equity	0.20
Aggregate <sup>^</sup>	0.23
Expense Ratio	
Regular	2.18%

Direct 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 59 to 60 Minimum Investment Amount :  $\ref{Minimum}$  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 (₹)

R	legular Plan	Growth	33.44
R	legular Plan	Dividend	12.12



#### 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.

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.90%	Software	4.27%
Auto Ancillaries	12.16%	Birlasoft	1.51%
•MRF	2.84%	Persistent Systems	1.31%
Exide Industries	2.19%	KPIT Technologies	0.92%
Minda Industries	1.94%	Cyient	0.52%
WABCO India	1.23%	Ferrous Metals	3.70%
Wheels India	1.10%	Jindal Steel & Power	2.46%
Asahi India Glass	1.08%	Maharashtra Seamless	0.84%
Tube Investments of India	1.06%	Kirloskar Ferrous Industries	0.41%
Igarashi Motors India	0.42%	Chemicals	3.59%
Sterling Tools	0.29%	Opeepak Nitrite	3.59%
Cement	9.89%	Construction Project	3.57%
OJK Cement	3.26%	KEC International	2.56%
<sup>o</sup> The Ramco Cements	2.97%	NCC	1.02%
ACC	2.44%	Industrial Products	3.41%
Prism Johnson	0.87%	Bharat Forge	1.45%
Sagar Cements	0.35%	Polycab India	1.21%
Banks	7.79%	Graphite India	0.75%
OICICI Bank	3.51%	Gas	2.66%
OAxis Bank	3.15%	<b>°</b> Gujarat Gas	2.66%
RBL Bank	1.13%	Hotels, Resorts And Other Recreational Activities	2.17%
Finance	7.62%	The Indian Hotels Company	1.66%
OICICI Lombard General Insurance Company	2.82%	EIH	0.51%
ICICI Securities	2.53%	Petroleum Products	2.15%
Mas Financial Services	2.01%	Hindustan Petroleum Corporation	2.15%
Magma Fincorp	0.27%	Transportation	1.88%
Pharmaceuticals	7.01%	VRL Logistics	1.49%
OIPCA Laboratories	3.78%	Future Supply Chain Solutions	0.39%
<sup>o</sup> Aurobindo Pharma	2.69%	Textiles - Cotton	1.87%
Dishman Carbogen Amcis	0.55%	Vardhman Textiles	1.50%
Consumer Durables	6.18%	Nitin Spinners	0.37%
Voltas	2.19%	Industrial Capital Goods	1.79%
Crompton Greaves Consumer Electricals	2.16%	Bharat Electronics	1.33%
Greenply Industries	1.12%	Skipper	0.27%
Greenpanel Industries	0.37%	CG Power and Industrial Solutions	0.18%
Butterfly Gandhimathi Appliances	0.33%	Power	1.58%
Consumer Non Durables	5.77%	Kalpataru Power Transmission	1.04%
Tata Consumer Products	1.68%	Nava Bharat Ventures	0.54%
Radico Khaitan	1.45%	Textile Products	1.46%
Procter & Gamble Hygiene and Health Care	1.29%	K.P.R. Mill	1.08%
Emami	1.17%	Dollar Industries	0.38%
HBL Power Systems	0.19%	Pesticides	0.72%
Retailing	4.45%	Rallis India	0.72%
V-Mart Retail	1.38%	Media & Entertainment	0.20%
Future Retail	1.27%	Entertainment Network (India)	0.20%
Aditya Birla Fashion and Retail	1.07%	Net Cash and Cash Equivalent	4.10%
Future Lifestyle Fashions	0.73%	Grand Total	100.00%

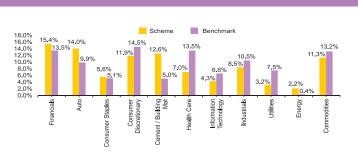
Top 10 Equity Holdings

SIP PERFORMANCE						
Monthly SIP of ₹ 10,000 in IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,70,000
Total Value as on May 29, 2020 (₹)	92,467	2,45,395	4,63,882	7,78,392	14,26,335	23,24,195
Fund Returns (%)	-39.96	-23.46	-10.07	-2.16	3.40	7.20
Total Value of S&P BSE 400 MidSmallCap TRI#	1,03,272	2,80,982	5,24,442	9,05,633	15,79,080	23,29,186
S&P BSE 400 MidSmallCap TRI (%) <sup>\$</sup>	-25.07	-15.51	-5.29	2.13	5.36	7.23
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	24,03,572
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.71

-22.34 -6.03 1.33 4.23 6.53 7.71

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 29th May 2020

#### SECTOR ALLOCATION



#### **MARKET CAP**



Large Cap	18.82%
Mid Cap	43.53%
Small Cap	37.64%

#### **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\$	-35.63%	-11.05%	-1.39%	10.37%	6,437	7,040	9,325	33,440
S&P BSE 400 MidSmallCap TRI#	-22.79%	-7.19%	1.79%	6.03%	7,721	7,997	10,928	20,469
Nifty 50 TRI##	-18.57%	1.23%	3.93%	7.14%	8,143	10,372	12,126	23,254

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.
For other funds managed by the fund manager, please refer page no. 48 - 50 & 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 4.04% (FBIL OVERNIGHT MIBOR as on 29th May 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 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) 29th May 2020



**FUND FEATURES** 

Size Large Cap Mid Cap Small Cap Style Growth Blend

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: ₹ 492.41 Crores Month end AUM: ₹ 506.95 Crores Inception Date: 25 February 2020 Fund Manager: Mr. Anoop Bhaskar

**Expense Ratio** 

2.44% Regular Direct 0.48%

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 59 to 60 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.

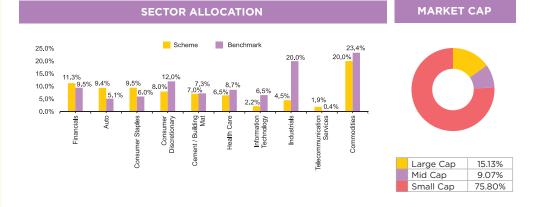
Exit Load: 1% if redeemed/switched out within 1 year from the date of allotment

#### NAV (₹)

Regular Plan	Growth	9.2700
Regular Plan	Dividend	9.2700

PORTFOLIO						
Name	% of NAV	Name	% of NAV			
Equity and Equity related Instruments	80.20%	Pesticides	3.50%			
Consumer Non Durables	13.83%	°Rallis India	3.50%			
•Radico Khaitan	4.11%	Construction	3.47%			
Godfrey Phillips India	2.00%	°Kajaria Ceramics	2.51%			
DFM Foods	1.64%	Cera Sanitaryware	0.92%			
DCM Shriram	1.60%	PSP Projects	0.04%			
Jubilant Foodworks	1.42%	Hotels, Resorts And Other Recreational Activities	3.36%			
Heritage Foods	1.39%	<ul> <li>Westlife Development</li> </ul>	2.89%			
Balrampur Chini Mills	1.36%	EIH	0.48%			
Zydus Wellness	0.32%	Banks	2.94%			
Finance	8.36%	ICICI Bank	1.54%			
<sup>o</sup> Multi Commodity Exchange of India	4.09%	Kotak Mahindra Bank	1.40%			
OICICI Lombard General Insurance Company	2.27%	Healthcare Services	2.25%			
HDFC	1.03%	<sup>o</sup> Narayana Hrudayalaya	2.25%			
Muthoot Finance	0.83%	Software	2.15%			
Mas Financial Services	0.13%	Birlasoft	1.54%			
Industrial Products	7.54%	eClerx Services	0.61%			
•Finolex Industries	2.36%	Retailing	2.12%			
Huhtamaki PPL	1.59%	V-Mart Retail	1.86%			
Shaily Engineering Plastics	1.33%	Arvind Fashions	0.26%			
Prince Pipes And Fittings	1.25%	Commercial Services	1.97%			
Carborundum Universal	1.01%	TeamLease Services	1.97%			
Chemicals	6.89%	Telecom - Services	1.91%			
ONavin Fluorine International	3.80%	Bharti Airtel	1.91%			
°NOCIL	3.10%	Textiles - Cotton	1.89%			
Auto	4.86%	Vardhman Textiles	1.89%			
Escorts	2.11%	Consumer Durables	1.49%			
Maruti Suzuki India	1.54%	Blue Star	1.49%			
Ashok Leyland	1.21%	Fertilisers	1.35%			
Pharmaceuticals	4.21%	Coromandel International	1.35%			
FDC	1.95%	Media & Entertainment	1.10%			
Divi's Laboratories	1.61%	INOX Leisure	1.10%			
Laurus Labs	0.65%	Petroleum Products	0.61%			
Auto Ancillaries	3.88%	Gulf Oil Lubricants India	0.61%			
Wheels India	1.57%	Textile Products	0.52%			
Jamna Auto Industries	1.17%	K.P.R. Mill	0.52%			
GNA Axles	0.93%	Net Cash and Cash Equivalent	19.80%			
Jtekt India	0.22%	Grand Total	100.00%			

<sup>o</sup>Top 10 Equity Holdings



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.

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

29th May 2020



# **FUND FEATURES** Size Large Cap Mid Cap Small Cap Growth Blend

**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: ₹ 455.43 Crores Month end AUM: ₹ 464.69 Crores Inception Date: 8 March 2011

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

Other Paramet

1.08
0.93
27.58%
-0.62
0.12 0.12

**Expense Ratio** 2.56% Regular Direct 144%

**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 59 to 60 Minimum Investment Amount:  $\overline{\varsigma}$  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 (₹)

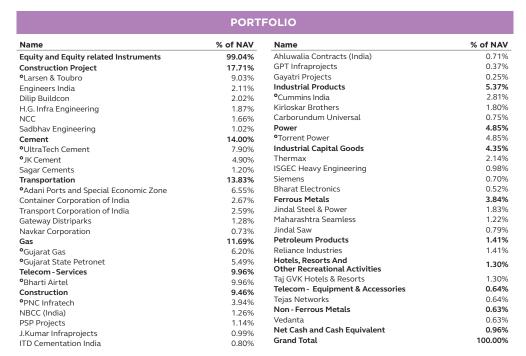
Regular PlanGrowth10.3Regular PlanDividend9.7						
Riskometer						
HOW HIGH						
Investors understand that their principal will be at High risk						
This was direct in a	ilaabla fan Imiraat					

#### 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 advisers if in doubt about whether the product is suitable for them

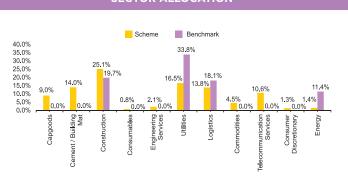


<sup>o</sup>Top 10 Equity Holdings

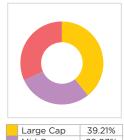
SIP PERFORMANCE								
Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	Since Inception Mar 08, 2011			
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	11,10,000			
Total Value as on May 29, 2020 (₹)	95,006	2,47,188	4,56,010	7,33,403	10,46,073			
Fund Returns (%)	-36.56	-23.04	-10.74	-3.85	-1.28			
Total Values of S&P BSE India Infrastructure TRI#	95,527	2,48,259	4,44,466	6,81,769	10,31,028			
S&P BSE India Infrastructure TRI (%)#	-35.85	-22.79	-11.73	-5.94	-1.59			
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	15,04,967			
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.43			

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 29th May 2020

#### SECTOR ALLOCATION



# MARKET CAP



Large Cap	39.21%
Mid Cap	29.03%
Small Cap	31.75%

Performance Table	Regular Plan - Growth							
Scheme Name		CAGR R	eturns (%)			Current Value of Inv	estment 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	-35.42%	-13.01%	-2.51%	0.34%	6,458	6,585	8,806	10,320
S&P BSE India Infrastructure TRI#	-37.22%	-13.73%	-4.93%	2.41%	6,278	6,424	7,765	12,459
Nifty 50 TRI##	-18.57%	1.23%	3.93%	7.49%	8,143	10,372	12,126	19,481

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.
For other funds managed by the fund manager, please refer page no. 48 - 50 & 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 4.04% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> May 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 Fund**

An open ended scheme tracking Nifty 50 Index

29th May 2020



# **FUND FEATURES** Size Large Cap Mid Cap Small Cap Growth Blend Style

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: ₹ 184.56 Crores Month end AUM: ₹ 191.12 Crores Inception Date: 30 April 2010

Fund Manager: Mr. Arpit Kapoor & Mr. Sumit

Agrawal (w.e.f. 1st March 2017)

Other Parameter:

Beta	0.98
R Square	1.00
Standard Deviation (Annualized)	20.27%
Sharpe*	-0.15
Portfolio Turnover	
Equity	0.32
Aggregate <sup>^</sup>	0.45
Tracking Error (Annualized)	0.79%
Expense Ratio	
Regular	0.30%
Direct	0.15%

Benchmark: Nifty 50 TRI SIP (Minimum Amount): ₹ 100/-SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 59 to 60 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	20.0365
Regular Plan	Dividend	18.1795



# 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

		PORT			
Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		100.54%	Telecom - Services		3.08%
Banks		24.02%	<sup>o</sup> Bharti Airtel		3.08%
OHDFC Bank		10.28%	Construction Project		2.88%
°ICICI Bank		5.35%	Larsen & Toubro		2.88%
Kotak Mahindra Bank		4.08%	Cement		2.40%
Axis Bank		2.16%	UltraTech Cement		1.13%
State Bank of India		1.54%	Shree Cement		0.70%
IndusInd Bank		0.59%	Grasim Industries		0.58%
Yes Bank		0.002%	Power		2.19%
Software		14.59%	NTPC		1.18%
•Infosys		6.32%	Power Grid Corporation of India		1.01%
<sup>o</sup> Tata Consultancy Services		5.17%	Index		1.12%
HCL Technologies		1.49%	Nifty 50 Index - Equity Futures		1.12%
Tech Mahindra		0.82%	Ferrous Metals		1.02%
Wipro		0.79%	Tata Steel		0.56%
Petroleum Products		13.03%	JSW Steel		0.47%
•Reliance Industries		11.81%	Consumer Durables		0.93%
Bharat Petroleum Corporation		0.69%	Titan Company		0.93%
Indian Oil Corporation		0.53%	Non - Ferrous Metals		0.93%
Consumer Non Durables		12.41%	Hindalco Industries		0.51%
°ITC		4.30%	Vedanta		0.42%
OHindustan Unilever		3.67%	Oil		0.76%
Asian Paints		1.89%	Oil & Natural Gas Corporation		0.76%
Nestle India		1.56%	Minerals/Mining		0.74%
Britannia Industries		0.99%	Coal India		0.74%
Finance		9.11%	Transportation		0.62%
°HDFC		7.15%	Adani Ports and Special Economic Zone		0.62%
Bajaj Finance		1.29%	Pesticides		0.56%
Bajaj Finserv		0.67%	UPL		0.56%
Auto		5.51%	Telecom - Equipment & Accessories		0.49%
Maruti Suzuki India		1.86%	Bharti Infratel		0.49%
Mahindra & Mahindra		1.04%	Gas		0.43%
Bajaj Auto		0.88%	GAIL (India)		0.43%
Hero MotoCorp		0.77%	Media & Entertainment		0.42%
Eicher Motors		0.57%	Zee Entertainment Enterprises		0.42%
Tata Motors		0.39%	Corporate Bond		0.01%
Pharmaceuticals		3.33%	NTPC	AAA	0.01%
Sun Pharmaceutical Industries		1.28%	Net Cash and Cash Equivalent		-0.55%
Dr. Reddy's Laboratories		1.23%	Grand Total		100.00%
Cipla		0.82%	<sup>o</sup> 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	12,20,000			
Total Value as on May 29, 2020 (₹)	1,05,305	3,27,190	6,16,335	9,64,208	16,49,987	16,90,294			
Fund Returns (%)	-22.15	-6.13	1.06	3.89	6.21	6.25			
Total Value of Nifty 50 TRI#	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	17,18,891			
Nifty 50 TRI (%)#	-22.34	-6.03	1.33	4.23	6.53	6.56			

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 29th May 2020

INDUSTRY ALLOCATION					
Banks	24.02%	Ferrous Metals	1.02%		
Software	14.59%	Consumer Durables	0.93%		
Petroleum Products	13.03%	Non - Ferrous Metals	0.93%		
Consumer Non Durables	12.41%	Oil	0.76%		
Finance	9.11%	Minerals/Mining	0.74%		
Auto	5.51%	Transportation	0.62%		
Pharmaceuticals	3.33%	Pesticides	0.56%		
Telecom - Services	3.08%	Telecom - Equipment &			
Construction Project	2.88%	Accessories	0.49%		
Cement	2.40%	Gas	0.43%		
Power	2.19%	Media & Entertainment	0.42%		

Performance Table								
Scheme Name		CAGR Re	turns (%)			Current Value of Inv	estment 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	-18.46%	1.02%	3.60%	7.13%	8,154	10,308	11,939	20,037
Nifty 50 TRI#	-18.57%	1.23%	3.93%	7.42%	8,143	10,372	12,126	20,585

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 48 - 50 & 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 4.04% (FBIL OVERNIGHT MIBOR as on 29th May 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

29th May 2020



#### **FUND FEATURES**

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the S&P BSE Sensex, subject to tracking errors.

Category: Exchange Traded Fund Monthly Avg AUM: ₹ 0.79 Crores Month end AUM: ₹ 0.81 Crores Inception Date: 07 October 2016 Fund Manager: Mr. Yogik Pitti

Other Parameter:

Beta R Square Standard Deviation (Annualized) Sharpe\* Portfolio Turnover Equity 0.09 Aggregate<sup>^</sup> 0.09

0.64%

Expense Ratio: 0.20%

Tracking Error (Annualized)

Benchmark: S&P BSE Sensex TRI SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 59 to 60 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	337.5193
Dividend	NA



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

- To create wealth over long term.
- Investing in equity and equity related instruments forming part of S&P BSE Sensex Index.

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

PORTFOLIO						
Name	% of NAV	Name	% of NAV			
Equity and Equity related Instruments	98.08%	Mahindra & Mahindra	1.19%			
Banks	26.56%	Bajaj Auto	1.00%			
°HDFC Bank	11.49%	Hero MotoCorp	0.87%			
°ICICI Bank	6.07%	Construction Project	3.23%			
°Kotak Mahindra Bank	4.11%	•Larsen & Toubro	3.23%			
Axis Bank	2.49%	Telecom-Services	3.18%			
State Bank of India	1.71%	Bharti Airtel	3.18%			
IndusInd Bank	0.68%	Power	2.24%			
Software	15.89%	NTPC	1.18%			
olnfosys	7.36%	Power Grid Corporation of India	1.06%			
<ul><li>Tata Consultancy Services</li></ul>	5.89%	Pharmaceuticals	1.46%			
HCL Technologies	1.70%	Sun Pharmaceutical Industries	1.46%			
Tech Mahindra	0.93%	Cement	1.25%			
Consumer Non Durables	13.92%	UltraTech Cement	1.25%			
°Hindustan Unilever	5.24%	Consumer Durables	1.06%			
°ITC	4.80%					
Asian Paints	2.16%	Titan Company	1.06%			
Nestle India	1.73%	Oil	0.75%			
Petroleum Products	13.21%	Oil & Natural Gas Corporation	0.75%			
•Reliance Industries	13.21%	Ferrous Metals	0.64%			
Finance	9.49%	Tata Steel	0.64%			
•HDFC	8.13%	Net Cash and Cash Equivalent	1.92%			
Bajaj Finance	1.37%	Grand Total	100.00%			
Auto	5.21%					
Maruti Suzuki India	2.14%	<sup>o</sup> Top 10 Equity Holdings				

INDUSTRY ALLOCATION					
Banks	26.56%				
Software	15.89%				
Consumer Non Durables	13.92%				
Petroleum Products	13.21%				
Finance	9.49%				
Auto	5.21%				
Construction Project	3.23%				
Telecom - Services	3.18%				
Power	2.24%				
Pharmaceuticals	1.46%				
Cement	1.25%				
Consumer Durables	1.06%				
Oil	0.75%				
Ferrous Metals	0.64%				

Performance Table									
Scheme Name CAGR Returns (%) Current Value of Investment of ₹ 10,000									
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	
IDFC Sensex ETF	-17.04%	2.66%	NA	5.20%	8,296	10,818	NA	12,028	
S&P BSE Sensex TRI	-17.36%	2.64%	NA	5.25%	8,264	10,813	NA	12,051	
Nifty 50 TRI##	-18.57%	1.23%	NA	3.98%	8,143	10,372	NA	11,527	

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

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 48 - 50 & the respective fund pages

\*Risk-free rate assumed to be 4.04% (FBIL OVERNIGHT MIBOR as on 29th May 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

29th May 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: ₹1.38 Crores Month end AUM: ₹1.43 Crores Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Other Parameter:

Beta 0.99 R Square Standard Deviation (Annualized) 1.00 Sharpe\* -014

**Portfolio Turnover** 

0.07 Equity Aggregate<sup>^</sup> 0.07 0.64% Tracking Error (Annualized)

Expense Ratio: 0.06% Benchmark: Nifty 50 TRI SIP (Minimum Amount): NA

SIP Frequency: NA SIP Dates (Monthly): NA

and in multiples thereof

Investment Objective: Refer Pg No from 59 to 60 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

Option Available: Presently the scheme does not offer any Plan/Options for Investment.

Exit Load: Nil

#### NAV (₹)

Growth	99.8520
Dividend	NA



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

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

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

PORTFOLIO							
Name	% of NAV	Name	% of NAV				
Equity and Equity related Instruments	98.41%	Dr. Reddy's Laboratories	1.23%				
Banks	23.75%	Cipla	0.81%				
•HDFC Bank	10.16%	Telecom - Services	3.05%				
°ICICI Bank	5.30%	°Bharti Airtel	3.05%				
°Kotak Mahindra Bank	4.04%	Construction Project	2.84%				
Axis Bank	2.14%	Larsen & Toubro	2.84%				
State Bank of India	1.53%	Cement	2.43%				
IndusInd Bank	0.58%	UltraTech Cement	1.12%				
Yes Bank	0.00%	Shree Cement	0.73%				
Software	14.41%	Grasim Industries	0.57%				
•Infosys	6.24%	Power	2.17%				
Tata Consultancy Services	5.11%	NTPC	1.17%				
HCL Technologies	1.47%	Power Grid Corporation of India	1.00%				
Tech Mahindra	0.81%	Ferrous Metals	1.01%				
Wipro	0.78%	Tata Steel	0.55%				
Petroleum Products	12.86%	JSW Steel	0.46%				
•Reliance Industries	11.67%	Consumer Durables	0.92%				
Bharat Petroleum Corporation	0.68%	Titan Company	0.92%				
Indian Oil Corporation	0.52%	Non - Ferrous Metals	0.91%				
Consumer Non Durables	12.33%	Hindalco Industries	0.50%				
•ITC	4.25%	Vedanta	0.41%				
°Hindustan Unilever	3.62%	Oil	0.75%				
Asian Paints	1.90%	Oil & Natural Gas Corporation	0.75%				
Nestle India	1.60%	Minerals/Mining	0.73%				
Britannia Industries	0.97%	Coal India	0.73%				
Finance	8.99%	Transportation	0.62%				
°HDFC	7.07%	Adani Ports and Special Economic Zone	0.62%				
Bajaj Finance	1.27%	Pesticides	0.55%				
Bajaj Finserv	0.65%	UPL	0.55%				
Auto	5.48%	Telecom - Equipment & Accessories	0.48%				
Maruti Suzuki India	1.85%	Bharti Infratel	0.48%				
Mahindra & Mahindra	1.03%	Gas	0.42%				
Bajaj Auto	0.87%	GAIL (India)	0.42%				
Hero MotoCorp	0.76%	Media & Entertainment	0.41%				
Eicher Motors	0.58%	Zee Entertainment Enterprises	0.41%				
Tata Motors	0.38%	Net Cash and Cash Equivalent	1.59%				
Pharmaceuticals	3.30%	Grand Total	100.00%				
Sun Pharmaceutical Industries	1.26%	•Top 10 Equity Holdings					

INDUSTRY ALLOCATION	
Banks	23.75%
Software	14.41%
Petroleum Products	12.86%
Consumer Non Durables	12.33%
Finance	8.99%
Auto	5.48%
Pharmaceuticals	3.30%
Telecom - Services	3.05%
Construction Project	2.84%
Cement	2.43%
Power	2.17%
Ferrous Metals	1.01%
Consumer Durables	0.92%
Non - Ferrous Metals	0.91%
Oil	0.75%
Minerals/Mining	0.73%
Transportation	0.62%
Pesticides	0.55%
Telecom - Equipment & Accessories	0.48%
Gas	0.42%
Media & Entertainment	0.41%

Performance Tab	le								
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	-18.32%	1.21%	NA	3.86%	8,168	10,367	NA	11,480	
Nifty 50 TDI#	-18 57%	1 2 3 %	NΛ	7 98%	Q 1/17	10 372	NA	11 527	

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

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

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 48 - 50 & the respective fund pages

\*Risk-free rate assumed to be 4.04% (FBIL OVERNIGHT MIBOR as on 29th May 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

29th May 2020



IDFC MUTUAL FUN

#### **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: ₹ 7,284.26 Crores Month end AUM: ₹ 7,807.28 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 R Square	0.45 0.25
Standard Deviation (Annualized)	0.60%
Sharpe*	3.43
Portfolio Turnover	
Equity	2.73
Aggregate <sup>^</sup>	14.65
Expense Ratio	
Regular	1.08%
Direct	0.30%

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 59 to 60 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. O1st July 2016)

Regular Plan	Growth	24.9825
Regular Plan	Monthly Dividend	12.8070
Regular Plan	Annual Dividend	10.3063



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

- Inis 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

		PORT	FOLIO		
Name	Industries	% of NAV	Name	Industries	% of NAV
Hindustan Unilever	Consumer Non Durables	8.81%	Exide Industries	Auto Ancillaries	0.19%
Bharti Airtel	Telecom-Services	7.18%	Bosch	Auto Ancillaries	0.18%
Infosys	Software	5.31%	Hindalco Industries	Non-Ferrous Metals	0.18%
HDFC	Finance	4.81%	Bharat Electronics	Industrial Capital Goods	0.18%
ICICI Bank	Banks	4.33%	Amara Raja Batteries	Auto Ancillaries	0.17%
Sun Pharmaceutical Industries	Pharmaceuticals	1.92%	ACC	Cement	0.16%
Tech Mahindra	Software	1.84%	Info Edge (India)	Software	0.14%
Lupin	Pharmaceuticals	1.70%	Pidilite Industries	Chemicals	0.14%
Larsen & Toubro	Construction Project	1.50%	SRF	Industrial Products	0.14%
Reliance Industries	Petroleum Products	1.46%	Adani Power	Power	0.14%
Axis Bank	Banks	1.46%	HDFC Life Insurance Company	Finance	0.13%
Tata Consultancy Services	Software	1.34%	Sun TV Network	Media & Entertainment	0.13%
State Bank of India	Banks	1.08%	GMR Infrastructure	Construction Project	0.12%
Cipla	Pharmaceuticals	1.08%	MRF	Auto Ancillaries	0.11%
Divi's Laboratories	Pharmaceuticals	0.98%	Bharat Heavy Electricals	Industrial Capital Goods	0.11%
Vedanta	Non-Ferrous Metals	0.98%	Tata Steel	Ferrous Metals	0.11%
Marico	Consumer Non Durables	0.98%	Apollo Tyres	Auto Ancillaries	0.09%
Grasim Industries	Cement	0.95%	Indraprastha Gas	Gas	0.09%
Maruti Suzuki India	Auto	0.92%	Bajaj Finserv	Finance	0.07%
Nestle India	Consumer Non Durables	0.81%	United Spirits	Consumer Non Durables	0.07%
Wipro	Software	0.78%	The Federal Bank	Banks	0.06%
Adani Ports and Special Economic	Transportation	0.76%	Jindal Steel & Power	Ferrous Metals	0.06%
Zone	•		Aurobindo Pharma	Pharmaceuticals	0.05%
Tata Motors	Auto	0.70%	United Breweries	Consumer Non Durables	0.05%
Kotak Mahindra Bank	Banks	0.69%	Hero MotoCorp	Auto	0.04%
Coal India	Minerals/Mining	0.65%	Cummins India	Industrial Products	0.04%
HDFC Bank	Banks	0.65%	Adani Enterprises	Trading	0.04%
Power Grid Corporation of India	Power	0.65%	Century Textiles & Industries	Paper	0.04%
Siemens	Industrial Capital Goods	0.64%	Zee Entertainment Enterprises	Media & Entertainment	0.03%
Dr. Reddy's Laboratories	Pharmaceuticals	0.63%	Cholamandalam Invt and Fin Co	Finance	0.03%
DLF	Construction	0.62%	GAIL (India)	Gas	0.03%
Indian Oil Corporation	Petroleum Products	0.60%	Hindustan Petroleum Corporation	Petroleum Products	0.02%
NTPC	Power	0.52%	Canara Bank	Banks	0.02%
SBI Life Insurance Company	Finance	0.51%	Bharat Forge	Industrial Products	0.02%
Eicher Motors	Auto	0.46%	ICICI Prudential Life Insurance	Finance	0.02%
Torrent Pharmaceuticals	Pharmaceuticals	0.45%	Company		
Dabur India	Consumer Non Durables	0.45%	Glenmark Pharmaceuticals	Pharmaceuticals	0.01%
HCL Technologies	Software	0.44%	M&M Financial Services	Finance	0.01%
Bata India	Consumer Durables	0.43%	Berger Paints (I)	Consumer Non Durables	
REC	Finance	0.43%	Asian Paints	Consumer Non Durables	
Havells India	Consumer Durables	0.42%	Motherson Sumi Systems	Auto Ancillaries	0.01%
JSW Steel	Ferrous Metals	0.42%	Mahindra & Mahindra	Auto	0.01%
Power Finance Corporation	Finance	0.42%	Godrej Properties	Construction	0.003%
UltraTech Cement	Cement	0.39%	Max Financial Services	Finance	0.002%
Colgate Palmolive (India)	Consumer Non Durables	0.38%	Manappuram Finance	Finance	0.001%
Voltas	Consumer Durables	0.35%	Bank of Baroda	Banks	0.001%
Godrej Consumer Products	Consumer Non Durables	0.33%	National Aluminium Company	Non-Ferrous Metals	0.0004%
NMDC	Minerals/Mining	0.32%	Total Hedged Equity		69.49%
Bajaj Auto	Auto	0.31%	Margin Fixed Deposit		23.30%
Container Corporation of India	Transportation	0.30%	Corporate Bond		5.15%
Petronet LNG	Gas	0.29%	State Government Bond		2.55%
Bharat Petroleum Corporation	Petroleum Products	0.25%	Certificate of Deposit		0.82%
IndusInd Bank	Banks	0.25%	Commercial Paper		0.30%
Cadila Healthcare	Pharmaceuticals	0.24%	PTC <sup>^</sup>		0.64%
Ambuja Cements	Cement	0.24%	Zero Coupon Bond		0.02%
Biocon	Pharmaceuticals	0.22%	Net Cash and Cash Equivalent		-2.27%
Titan Company	Consumer Durables	0.20%	Grand Total		100.00%
Mahanagar Gas	Gas	0.20%			
Shree Cement	Cement	0.19%	^PTC originated by Reliance Indu	stries Limited	

DODTEOLIO

INDUSTRY ALLOCATION							
Consumer Non Durables Software Banks Pharmaceuticals Telecom - Services Finance Auto Petroleum Products Cement Construction Project Consumer Durables Power Non - Ferrous Metals	11.88% 9.86% 8.54% 7.28% 6.43% 2.23% 1.93% 1.62% 1.41%	Transportation Minerals/Mining Industrial Capital Goods Auto Ancillaries Construction Gas Ferrous Metals Industrial Products Media & Entertainment Chemicals Trading Paper	1.06% 0.97% 0.92% 0.75% 0.62% 0.61% 0.59% 0.16% 0.14% 0.04%				

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	16,20,000			
Total Value as on May 29, 2020 (₹)	1,23,798	3,95,185	7,00,162	10,52,862	17,08,176	26,37,446			
Fund Returns (%)	6.00	6.18	6.13	6.36	6.87	6.91			
Total Value of Nifty 50 Arbitrage Index#	1,22,829	3,90,562	6,86,195	10,29,485	1655584	NA			
Nifty 50 Arbitrage Index Returns (%)#	4.46	5.39	5.32	5.73	6.27	NA			
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	27,76,359			
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.62			

Past performance may or may not be sustained in future Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantage of SIP investment, this is how your investment would have grown if you had invested say it OLOOO systematically on the first business Day of every month over a period of time. Return 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 allowar for the time impact of the transactions. Data as on 29th May 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	5.74%	6.11%	6.15%	7.05%	10,574	11,946	13,481	24,983	
Nifty 50 Arbitrage Index#	5.04%	5.26%	5.53%	NA	10,504	11,660	13,092	NA	
Nifty 50 TRI##	-18.57%	1.23%	3.93%	8.36%	8,143	10,372	12,126	29,418	

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.
For other funds managed by the fund manager, please refer page no. 48 - 50 & 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 4.04% (FBIL OVERNIGHT MIBOR as on 29\*\* May 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 Fundss)

An open ended scheme investing in equity, arbitrage and debt 29th May 2020



#### **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. arbitrage.

Category: Equity Savings

Monthly Avg AUM: ₹ 52.20 Crores Month end AUM: ₹ 52.74 Crores Inception Date: 9 June 2008

**Fund Manager: Equity Portion:** Mr. Yogik Pitti (w.e.f. 27th June 2013), Mr. Rajendra Mishra (w.e.f. 30th April 2018) & Debt Portion: Mr. Harshal Joshi (w.e.f. 20th October 2016)

#### Other Parameter:

Beta	0.63
R Square	0.89
Standard Deviation (Annualized)	8.48%
Sharpe*	-0.21
Modified Duration <sup>£</sup>	1.40 years
Average Maturity <sup>£</sup>	1.65 years
Yield to Maturity <sup>£</sup>	5.05%
£ For dobt allocation only	

#### **Portfolio Turnover**

0.87 5.84
2.48%
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

Investment Objective: Refer Pg No from 59 to 60 Minimum Investment Amount:  $\ref{Monotonion}$  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	19.70
Regular Plan	Monthly Dividend	11.83
Regular Plan	Annual Dividend	10.23
Regular Plan	Quarterly	9.90



- 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		
Bharti Airtel	Telecom - Services	6.94%	Bajaj Finance	Finance	0.56%		
Aurobindo Pharma	Pharmaceuticals	5.94%	Rallis India	Pesticides	0.52%		
HDFC	Finance	4.95%	Aegis Logistics	Gas	0.52%		
Reliance Industries	Petroleum Products	4.71%	Crompton Greaves Consumer Electricals	Consumer Durables	0.51%		
HDFC Bank	Banks	4.10%	Alkem Laboratories	Pharmaceuticals	0.50%		
Dr. Reddy's Laboratories	Pharmaceuticals	3.28%	Tech Mahindra	Software	0.48%		
Tata Consultancy Services	Software	2.99%	Thermax	Industrial	0.47%		
Maruti Suzuki India	Auto	2.90%	APL Apollo Tubes	Capital Goods Ferrous Metals	0.40%		
ICICI Bank	Banks	2.27%	Jindal Steel & Power	Ferrous Metals	0.38%		
Hero MotoCorp	Auto	2.06%	Cummins India	Industrial Products	0.36%		
Adani Ports and Special Economic Zone	Transportation	1.84%	NBCC (India)	Construction	0.33%		
Gujarat State Petronet	Gas	1.41%	Britannia Industries	Consumer	0.30%		
ICICI Prudential Life	Finance	1.34%		Non Durables			
Insurance Company UltraTech Cement	Cement	1.33%	J.Kumar Infraprojects	Construction	0.29%		
Sun Pharmaceutical Industries	Pharmaceuticals	1.27%	M&M Financial Services	Finance	0.26%		
Torrent Power	Power	1.25%	KEC International	Construction Project	0.22%		
Coromandel International	Fertilisers	1.22%	PNC Infratech	Construction	0.22%		
Vedanta	Non-Ferrous Metals	1.20%	ICICI Securities	Finance	0.22%		
Larsen & Toubro	Construction Project	1.13%	UPL Indian Railway Catering And	Pesticides	0.21%		
MRF	Auto Ancillaries	1.11%	Tourism Corporation	Services	0.10%		
Sundaram Finance	Finance	1.08%	Siemens	Industrial Capital Goods	0.07%		
	Consumer	1.06%	Amber Enterprises India	Consumer Durables	0.07%		
Godrej Consumer Products	Non Durables		Reliance Industries	Petroleum Products	0.05%		
Exide Industries	Auto Ancillaries	0.97%	Total Hedged Equity		66.88%		
HDFC Life Insurance Company	Finance	0.79%	Corporate Bond		13.48%		
Axis Bank	Banks	0.73%	Margin Fixed Deposit		5.69%		
Power Grid Corporation of India	Power	0.72%	Net Cash and Cash Equivalent		13.95%		
Laurus Labs	Pharmaceuticals	0.62%					

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	14,40,000	
Total Value as on May 29, 2020 (₹)	1,18,236	3,64,461	6,37,713	9,51,763	15,28,211	19,71,831	
Fund Returns (%)	-2.75	0.80	2.41	3.53	4.73	5.09	
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index#	1,10,823	3,47,681	6,19,123	9,38,394	15,28,852	19,86,287	
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)#	-14.04	-2.26	1.24	3.13	4.74	5.20	
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	23,37,337	
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.76	

**Grand Total** 

0.62%

Auto

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 29th May 2020

INDUSTRY ALLOCATION						
Pharmaceuticals	11.62%	Consumer Non Durables	1.35%			
Finance	9.20%	Cement	1.33%			
Banks	7.09%	Fertilisers	1.22%			
Telecom - Services	6.94%	Non - Ferrous Metals	1.20%			
Auto	5.58%	Construction	0.84%			
Petroleum Products	4.76%	Ferrous Metals	0.78%			
Software	3.47%	Pesticides	0.73%			
Auto Ancillaries	2.08%	Consumer Durables	0.58%			
Power	1.97%	Industrial Capital Goods	0.54%			
Gas	1.93%	Industrial Products	0.36%			
Transportation	1.84%	Services	0.10%			
Construction Project	1.36%					

Performance Table									
Scheme Name	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\$	-3.62%	2.28%	3.85%	5.82%	9,638	10,700	12,083	19,700	
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	-11.06%	1.70%	3.96%	6.11%	8,894	10,518	12,146	20,354	
Nifty 50 TRI##	-18.57%	1.23%	3.93%	7.81%	8,143	10,372	12,126	24,607	

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 48 - 50 & 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 4.04% (FBIL OVERNIGHT MIBOR as on 29th May 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 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) For details please refer Notice (https://www.idfcmf.com/uploads/270320181148IDFC-Arbitrage-Plus-Fund-Notice.pdf)

Bajaj Auto

100.00%

# IDFC Dynamic Equity Fund

An open ended dynamic asset allocation fund

29th May 2020

IDFC MUTUAL FUN

#### **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

Monthly Avg AUM: ₹823.66 Crores Month end AUM: ₹829.51 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:

other rarameter.	
Standard Deviation (Annualized) Beta R Square Sharpe*	13.34% 1.08 0.91 -0.04
Modified Duration <sup>£</sup>	2.80 years
Average Maturity <sup>£</sup>	3.70 years
Yield to Maturity <sup>€</sup>	5.59%
EFor debt allocation only	

<sup>£</sup> For debt allocation only	
Portfolio Turnover	
Equity	0.37
Aggregate <sup>^</sup>	2.74
Expense Ratio	
Regular	2.40%
Direct	1.00%

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 59 to 60 **Minimum Investment Amount :**  $\overline{\mathbf{x}}$  5,000/- and any amount thereafter

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

Exit Load: In respect of each purchase of Units:

- For 10% of investment: Nil
- For remaining investment: 1% if redeemed/ switched out within 1 year from the date of allotment (w.e.f. July 5, 2017)

#### NAV (₹)

Regular Plan	Growth	13.02
Regular Plan	Dividend	10.17



# 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:

be determined as re	
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.

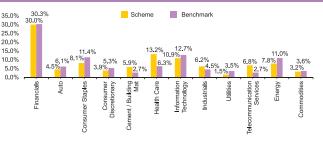
Bloomberg Nifty P/E data as on 29th May 2020 indicates a value of 17.9 and the equity band for the month of June'20 is 65-75%, same as previous month.

PORTFOLIO						
Name	Rating	% of NAV	Name	Rating	% of NAV	
Equity and Equity related Instruments		68.71%	Supreme Industries		0.92%	
Net Equity Exposure		68.71%	Shaily Engineering Plastics		0.35%	
Banks		12.62%	Cement		3.11%	
OHDFC Bank		5.23%	UltraTech Cement		1.65%	
°ICICI Bank		3.91%	JK Cement		1.27%	
Axis Bank		1.86%	Sagar Cements		0.19%	
Kotak Mahindra Bank		1.62%	Auto Ancillaries		3.11%	
Pharmaceuticals		9.06%	Minda Industries		1.05%	
<sup>o</sup> Aurobindo Pharma		2.24%	Balkrishna Industries		0.72%	
Divi's Laboratories		1.87%	Sandhar Technologies		0.55%	
IPCA Laboratories		1.85%	Tube Investments of India		0.42%	
Lupin		1.68%	Asahi India Glass		0.38%	
Alkem Laboratories		1.36%	Construction Project		2.70%	
Dishman Carbogen Amcis		0.06%	Larsen & Toubro		2.25%	
Finance		7.97%	KEC International		0.45%	
OMuthoot Finance		2.51%	Retailing		2.15%	
SBI Life Insurance Company		1.30%	Avenue Supermarts		1.64%	
ICICI Lombard General		1.18%	Aditya Birla Fashion and Retail		0.51%	
Insurance Company		0.96%	Gas		1.05%	
Bajaj Finserv		0.96%	Indraprastha Gas		1.05%	
ICICI Securities		0.74%	Pesticides		0.91%	
Bajaj Finance Mas Financial Services		0.71%	PI Industries		0.91%	
Software		0.59% <b>7.48%</b>	Construction		0.36%	
olnfosys		3.33%	PNC Infratech		0.36%	
Tech Mahindra		1.85%	Consumer Durables		0.10%	
		1.43%	Khadim India		0.10%	
Tata Consultancy Services		0.86%	Index		-1.29%	
HCL Technologies Consumer Non Durables		0.86% <b>5.98%</b>	Nifty 50 Index - Equity Futures		-1.29%	
Nestle India		2.64%	Corporate Bond		15.79%	
OHIndustan Unilever		2.55%	Reliance Industries	AAA	4.65%	
		0.38%	Indian Railway Finance Corporation	AAA	3.17%	
Prataap Snacks Asian Paints		0.38%	LIC Housing Finance	AAA	3.10%	
Jubilant Foodworks		0.20%	HDFC	AAA	3.02%	
Petroleum Products		5.35%	REC	AAA	1.82%	
•Reliance Industries		5.35%	NTPC	AAA	0.03%	
Telecom - Services		4.66%	Certificate of Deposit		5.97%	
•Bharti Airtel		4.66%	ICICI Bank	A1+	2.99%	
Industrial Products		4.66% <b>3.40%</b>	Axis Bank	A1+	2.98%	
AIA Engineering		3.40% 1.20%	Net Cash and Cash Equivalent		9.53%	
SRF		0.92%	Grand Total		100.00%	
			Top 10 Equity Holdings			

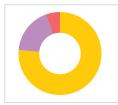
SIP PERFORMANCE							
1 Year	3 Years	5 Years	Since Inception Oct 10, 2014				
1,20,000	3,60,000	6,00,000	6,80,000				
1,16,596	3,62,417	6,50,628	7,49,379				
-5.29	0.44	3.21	3.39				
1,16,350	3,65,959	6,78,774	7,90,106				
-5.66	1.07	4.89	5.25				
1,05,176	3,27,748	6,20,547	7,17,618				
-22.34	-6.03	1.33	1.88				
	1 Year 1,20,000 1,16,596 -5.29 1,16,350 -5.66 1,05,176	1 Year 3 Years  1,20,000 3,60,000 1,16,596 3,62,417 -5.29 0.44  1,16,350 3,65,959 -5.66 1.07 1,05,176 3,27,748	1 Year         3 Years         5 Years           1,20,000         3,60,000         6,00,000           1,16,596         3,62,417         6,50,628           -5.29         0.44         3.21           1,16,350         3,65,959         6,78,774           -5.66         1.07         4.89           1,05,176         3,27,748         6,20,547				

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 Tlo.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 29th May 2020

# **SECTOR ALLOCATION**



# **MARKET CAP**



Large Cap	76.32%
Mid Cap	18.13%
Small Cap	5.55%

Performance Table								
Scheme Name		CAGR Re	turns (%)			Current Value of Inv	estment of ₹ 10,00	0
	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	-3.56%	3.51%	4.11%	4.79%	9,644	11,090	12,233	13,020
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index#	-6.40%	3.78%	6.01%	6.90%	9,360	11,175	13,392	14,564
Nifty 50 TRI##	-18.57%	1.23%	3.93%	4.85%	8,143	10,372	12,126	13,063

Performance based on NAV as on 29/05/2020. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 48 - 50 & the respective fund pages. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plans have allower expense ratio excluding distribution expenses, commission expenses etc. Risk-free rate assumed to be 4.04% (FBIL OVERRINGHT MIBOR as on 29° May 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). The portfolio will be rebalanced within the first three working days of the next month. "Benchmark Returns." "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 29th May 2020



IDFC MUTUAL F

#### **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: ₹ 492.43 Crores

Month end AUM: ₹ 498.31 Crores Inception Date: 30 December 2016

Fund Manager@: Equity Portion: Mr. Anoop Bhaskar **Debt Portion:** Mr. Anurag Mittal

#### Other Parameter:

Standard Deviation (Annualized)	16.47%
Beta	1.09
R Square	0.95
Sharpe*	-0.47
Modified Duration <sup>£</sup>	2.35 years
Average Maturity <sup>£</sup>	2.97 years
Yield to Maturity <sup>£</sup>	5.02%

#### <sup>£</sup> For debt allocation only

Portfolio Turnover	
Equity	0.16
Aggregate <sup>^</sup>	1.66

Expense Rai	ilo						
Regular							2.48%
Direct							1.19%
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 59 to 60 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	9.77
Regular Plan	Dividend	8.85



This product is suitable for investors who are

#### seeking\*: · To create wealth over long term.

- Investment predominantly in equity and equity related securities and balance exposure in debt and money market instruments.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO							
Name	Rating	% of NAV	Name	Rating	% of NAV		
Equity and Equity related Instruments		68.60%	Future Retail		0.48%		
Consumer Non Durables		13.53%	Telecom - Services		2.20%		
ONestle India		3.94%	<ul> <li>Bharti Airtel</li> </ul>		2.20%		
Tata Consumer Products		3.12%	Consumer Durables		2.10%		
<sup>o</sup> Hindustan Unilever		2.50%	Bata India		1.01%		
Marico		1.48%	Titan Company		0.76%		
Jyothy Labs		1.11%	Khadim India		0.34%		
ITC		1.03%	Hotels, Resorts And		1.85%		
Prataap Snacks		0.35%	Other Recreational Activities				
Banks		10.59%	Taj GVK Hotels & Resorts		0.94%		
OHDFC Bank		3.65%	EIH		0.90%		
°ICICI Bank		3.59%	Gas		1.75%		
Axis Bank		2.09%	GAIL (India)		1.75%		
City Union Bank		1.26%	Cement		1.73%		
Software		7.87%	The Ramco Cements		0.87%		
on Infosys		4.14%	Ambuja Cements		0.86%		
•HCL Technologies		2.10%	Petroleum Products		1.20%		
Mastek		0.76%	Reliance Industries		1.20%		
Majesco		0.44%	Power		0.77%		
KPIT Technologies		0.43%	Kalpataru Power Transmission		0.77%		
Pharmaceuticals		7.23%	Industrial Products		0.51%		
IPCA Laboratories		2.07%	INEOS Styrolution India		0.51%		
Laurus Labs		1.88%	Corporate Bond		10.01%		
Lupin		1.86%	LIC Housing Finance	AAA	3.62%		
Sun Pharmaceutical Industries		1.43%	Indian Railway Finance Corporation	AAA	2.01%		
Finance		3.78%	NABARD	AAA	1.14%		
HDFC		2.02%	Reliance Industries	AAA	1.02%		
ICICI Prudential Life Insurance Company		1.31%	HDFC	AAA	1.01%		
Sundaram Finance Holdings		0.28%	Bajaj Finance	AAA	1.00%		
<u> </u>		0.28%	L&T Finance	AAA	0.20%		
Magma Fincorp Construction Project		2.96%	Government Bond		8.25%		
ol arsen & Toubro		2.96%	7.27% - 2026 G-Sec	SOV	3.25%		
			7.26% - 2029 G-Sec	SOV	2.16%		
Chemicals		2.91%	6.79% - 2027 G-Sec	SOV	1.26%		
*Deepak Nitrite		2.91%	8.24% - 2027 G-Sec	SOV	1.13%		
Auto		2.60%	7.17% - 2028 G-Sec	SOV	0.43%		
Hero MotoCorp		1.12%	6.84% - 2022 G-Sec	SOV	0.03%		
Mahindra & Mahindra		0.80%	Certificate of Deposit		1.00%		
Bajaj Auto		0.69%	Small Industries Dev Bank of India	A1+	1.00%		
Auto Ancillaries		2.54%	State Government Bond		0.29%		
MRF		1.34%	8.68% Tamil Nadu SDL-2021	SOV	0.29%		
Amara Raja Batteries		0.69%	Net Cash and Cash Equivalent	501	11.85%		
Minda Industries		0.51%	Grand Total		100.00%		
Retailing		2.49%	Grana rotat		100.0070		
Avenue Supermarts		2.01%	<ul><li>Top 10 Equity Holdings</li></ul>				

PORTEOLIO

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	4,20,000			
Total Value as on May 29, 2020 (₹)	1,06,729	3,13,478	NA	3,70,290			
Fund Returns (%)	-20.08	-8.82	NA	-6.96			
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index#	1,11,572	3,47,504	NA	4,17,387			
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)#	-12.92	-2.29	NA	-0.35			
Total Value of Nifty 50##	1,05,176	3,27,748	NA	3,96,411			
Nifty 50 (%)##	-22.34	-6.03	NA	-3.22			

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 7(1,00%) 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 eash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 29th May 2020

	INDUSTRY A	LLOCATION	
Consumer Non Durables Banks Software Pharmaceuticals Finance Construction Project Chemicals Auto	13.53% 10.59% 7.87% 7.23% 3.78% 2.96% 2.91% 2.60%	Retailing Telecom - Services Consumer Durables Hotels, Resorts And Other Recreational Activities Gas Cement Petroleum Products Power	2.49% 2.20% 2.10% 1.85% 1.75% 1.73% 1.20%
Auto Ancillaries	2.54%	Industrial Products	0.51%

Performance Table								
Scheme Name		CAGR R	eturns (%)			<b>Current Value of Inv</b>	estment of ₹ 10,00	00
	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\$	-16.64%	-3.66%	NA	-0.68%	8,336	8,942	NA	9,770
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index#	-10.29%	2.64%	NA	6.33%	8,971	10,812	NA	12,330
Nifty 50 TRI##	-18.57%	1.23%	NA	6.08%	8,143	10,372	NA	12,231

# **IDFC Regular Savings Fund**

(previously known as IDFC Monthly Income Plan)

An open ended hybrid scheme investing predominantly in debt instruments

29th May 2020



IDFC MUTUAL F

#### **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: ₹ 173.22 Crores Month end AUM: ₹ 174.40 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) 2.81 years 3.66 years Modified Duration<sup>6</sup> Average Maturity<sup>£</sup> Yield to Maturity<sup>6</sup> 5.16%

<sup>£</sup>For debt allocation only

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

**Expense Ratio** 

Regular Direct 1.33%

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 59 to 60 Minimum Investment Amount: ₹ 5,000/- and any

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

Exit Load: In respect of each purchase of Units:

- For 10% of investment : Nil
- For remaining investment: 1% if redeemed/switched-out within 365 days from the date of allotment (w.e.f. 24th August 2017)

#### NAV (₹)

Regular Plan	Dividend	12.3731
Regular Plan	Growth	22.0827
Regular Plan	Quarterly Dividend	12.4577



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

- 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

		POR1
Name	Rating	% of NAV
Government Bond		31.18%
7.27% - 2026 G-Sec	SOV	12.38%
7.26% - 2029 G-Sec	SOV	9.25%
7.61% - 2030 G-Sec	SOV	6.34%
8.33% - 2026 G-Sec	SOV	3.22%
Corporate Bond		24.56%
HDFC	AAA	8.62%
NABARD	AAA	6.45%
REC	AAA	5.31%
Power Finance Corporation	AAA	1.75%
LIC Housing Finance	AAA	1.64%
Small Industries Dev Bank of India	AAA	0.79%
Zero Coupon Bond		1.20%
Sundaram Finance	AAA	1.20%
Equity		22.66%
Banks		4.97%
OHDFC Bank		2.01%
°ICICI Bank		1.68%
<sup>o</sup> Kotak Mahindra Bank		0.79%
Axis Bank		0.49%
Consumer Non Durables		2.71%
<sup>o</sup> Hindustan Unilever		1.05%
Asian Paints		0.43%
DFM Foods		0.39%
Nestle India		0.33%
Dabur India		0.26%
Britannia Industries		0.25%
Software		2.65%
olnfosys .		1.58%
Tata Consultancy Services		1.06%
Petroleum Products		2.46%
•Reliance Industries		2.46%
Pharmaceuticals		2.16%
IPCA Laboratories		0.72%
Dr. Reddy's Laboratories		0.48%
•		

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		31.18%	Divi's Laboratories		0.47%
7.27% - 2026 G-Sec	SOV	12.38%	Cipla		0.25%
7.26% - 2029 G-Sec	SOV	9.25%	Alkem Laboratories		0.24%
7.61% - 2030 G-Sec	SOV	6.34%	Finance		2.06%
8.33% - 2026 G-Sec	SOV	3.22%	°HDFC		1.50%
Corporate Bond		24.56%	Bajaj Finance		0.31%
HDFC	AAA	8.62%	Muthoot Finance		0.25%
NABARD	AAA	6.45%	Telecom-Services		1.41%
REC	AAA	5.31%	<ul> <li>Bharti Airtel</li> </ul>		1.41%
Power Finance Corporation	AAA	1.75%	Auto		1.40%
LIC Housing Finance	AAA	1.64%	Maruti Suzuki India		0.58%
Small Industries Dev Bank of India	AAA	0.79%	Bajaj Auto		0.32%
Zero Coupon Bond		1.20%	Hero MotoCorp		0.25%
Sundaram Finance	AAA	1.20%	Mahindra & Mahindra		0.25%
Equity		22.66%	Chemicals		1.06%
Banks		4.97%	<sup>o</sup> Fine Organic Industries		0.81%
OHDFC Bank		2.01%	Pidilite Industries		0.26%
°ICICI Bank		1.68%	Construction Project		0.64%
<sup>o</sup> Kotak Mahindra Bank		0.79%	Larsen & Toubro		0.64%
Axis Bank		0.49%	Cement		0.63%
Consumer Non Durables		2.71%	UltraTech Cement		0.63%
<sup>o</sup> Hindustan Unilever		1.05%	Consumer Durables		0.52%
Asian Paints		0.43%	Voltas		0.28%
DFM Foods		0.39%	Titan Company		0.25%
Nestle India		0.33%	Net Cash and Cash Equivalent		20.40%
Dabur India		0.26%	Grand Total		100.00%
Britannia Industries		0.25%			
Software		2.65%	<sup>o</sup> Top 10 Equity Holdings		
oInfosys		1.58%			
<sup>o</sup> Tata Consultancy Services		1.06%			
Petroleum Products		2.46%			
•Reliance Industries		2.46%			
Pharmaceuticals		2.16%	Asset Qualit	У	
IPCA Laboratories		0.72%			
Dr. Reddy's Laboratories		0.48%			

FOLIO



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	12,40,000			
Total Value as on May 29, 2020 (₹)	1,19,923	3,78,117	6,75,841	10,43,752	17,47,480	18,34,656			
Fund Returns (%)	-0.12	3.23	4.72	6.12	7.31	7.36			
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index#	1,22,765	3,96,034	7,19,687	11,12,177	18,55,544	19,47,164			
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)	4.36	6.32	7.23	7.90	8.45	8.45			
Total Value of CRISIL 10 Year Gilt Index##	1,28,014	4,22,608	7,50,061	11,46,680	18,30,192	19,11,859			
CRISIL 10 Year Gilt Index Returns (%)##	12.80	10.74	8.89	8.76	8.19	8.12			

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 29th May 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	1.55%	3.66%	5.75%	8.02%	10,155	11,136	13,228	22,083		
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	4.81%	6.80%	7.62%	8.42%	10,481	12,181	14,443	22,931		
10 Year GOI##	13.02%	7.38%	8.29%	7.21%	11,302	12,378	14,901	20,431		

Performance based on NAV as on 29/05/2020.

Performance based on NAV as on 29/05/2020. 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. 48 - 50 & 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. 29th May 2020

IDFC MUTUAL FUND

#### **FUND FEATURES**

#### IDFC Asset Allocation Fund -**Conservative Plan**

Category: Fund of Funds (Domestic) Monthly Avg AUM: ₹ 7.98 Crores Month end AUM: ₹8.05 Crores

Inception Date: 11 February 2010 Fund Manager: Mr. Arpit Kapoor

#### Expense Ratio

(w.e.f. April 18, 2018)

Regular 0.74% Direct 0.10%

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 59 to 60

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	21.8217
Regular Plan	Dividend	14.5201



#### 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

Investors should consult their financial advisers if in doubt about whether the product is suitable

#### **FUND FEATURES**

#### IDFC Asset Allocation Fund -**Moderate Plan**

Category: Fund of Funds (Domestic) Monthly Avg AUM: ₹ 23.39 Crores Month end AUM: ₹23.54 Crores Inception Date: 11 February 2010 Fund Manager: Mr. Arpit Kapoor

(w.e.f. April 18, 2018)

#### **Expense Ratio**

Regular 1.15% Direct 0.45%

Benchmark: 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices (w.e.f. May 28.

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

Investment Objective: Refer Pg No from 59 to 60

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	21.5754
Regular Plan	Dividend	14.9972



# This product is suitable for investors who are

- To generate capital appreciation and income over long term.
- · Investment in different IDEC Mutual Fund schemes based on a defined asset allocation

Investors should consult their financial advisers if in doubt about whether the product is suitable

#### **FUND FEATURES**

#### IDFC Asset Allocation Fund -**Aggressive Plan**

Monthly Ava AUM: ₹ 10.60 Crores Month end AUM: ₹10.75 Crores Inception Date: 11 February 2010 Fund Manager: Mr. Arpit Kapoor

(w.e.f. April 18, 2018)

#### **Expense Ratio**

Regular 1.18% 0.45%

Benchmark: 65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices (w.e.f. May 28,

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 59 to 60

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	19.8968
Regular Plan	Dividend	14.0937



#### 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

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

#### **PORTFOLIO**

Name	Conservative Plan	Moderate Plan	Aggressive Plan	
TRI Party Repo Total	0.12%	0.09%	0.19%	
Clearing Corporation of India	0.12%	0.09%	0.19%	
Debt	80.10%	58.45%	21.20%	
DFC Low Duration Fund	52.24%	42.86%	11.81%	
DFC Bond Fund -Short Term Plan	21.11%	15.29%	8.80%	
DFC Cash Fund	6.75%	0.31%	0.59%	
quity	19.83%	41.69%	78.93%	
DFC Core Equity Fund	8.97%	9.98%	11.67%	
DFC Sterling Value Fund	-	8.45%	20.95%	
DFC Multi Cap Fund	4.83%	11.02%	23.26%	
DFC Large Cap Fund	6.04%	12.24%	23.04%	
Net Current Asset	-0.05%	-0.23%	-0.32%	
Grand Total	100.00%	100.00%	100.00%	

#### **FUND FEATURES**

Standard Allocation	% to net assets					
Particulars	Conservative Plan	Moderate Plan	Aggressive Plan			
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%			

# IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

29th May 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 Asset Allocation Fund - CP*	1.86%	4.53%	6.27%	7.87%	10,186	11,420	13,561	21,822
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices#\$	10.98%	7.53%	8.54%	8.70%	11,098	12,430	15,072	23,615
CRISIL 10 Year Gilt Index##	13.02%	7.38%	8.29%	7.24%	11,302	12,378	14,901	20,543
*Since Incention Regular Plan - Growth Feb 11, 2010								

GR Returns (%)	Since Inception		rrent Value of Inv	estment of ₹ 10	0.000
rs 5 Years	Cines Insention				,
	Since inception	1 Year	3 Years	5 Years	Since Inception
% 4.54%	7.75%	9,452	10,512	12,490	21,575
% 7.09%	7.99%	10,371	11,622	14,092	22,079
% 8.29%	7.24%	11,302	12,378	14,901	20,543
%	7.09%	7.09% 7.99%	7.09% 7.99% 10,371	6 7.09% 7.99% 10,371 11,622	6 7.09% 7.99% 10,371 11,622 14,092

Performance Table								
Scheme Name	CAGR Returns (%)				Cu	rrent Value of Inv	estment of ₹ 10	,000
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - AP*	-14.91%	-2.29%	2.03%	6.91%	8,509	9,330	11,058	19,897
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices#\$	-2.11%	4.83%	6.98%	9.13%	9,789	11,520	14,020	24,593
CRISIL 10 Year Gilt Index##	13.02%	7.38%	8.29%	7.24%	11,302	12,378	14,901	20,543

Performance based on NAV as on 29/05/2020. 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. 48 - 50 & 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)

# 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

29th May 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: ₹ 112.81 Crores | Month end AUM: ₹ 114.76 Crores

Inception Date: 13 September 2004 | Fund Manager: Mr. Harshal Joshi (w.e.f 15th July 2016)

Other Parameter		Asse	t Quality	Expense F	Ratio
Standard Deviation (Annualized)	2.21%	AAA Equivalent	100%	Regular	0.51%
Modified Duration	2.25 years	AA+	-	Direct	0.12%
Average Maturity	2.63 years	AA	-		
Yield to Maturity	5.69%				

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 installment. | Investment Objective: Refer Pg No from 59 to 60 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: 0.50% if redeemed or switched before 3 months (w.e.f. 09th October 2013)

#### NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.5472
Regular Plan	Dividend	Quarterly	12.9946
Regular Plan	Dividend	Half Yearly	12.1444
Regular Plan	Dividend	Annual	12.6233
Regular Plan	Dividend	Fortnightly	11.3124
Regular Plan	Dividend	Daily	11.3139
Regular Plan	Dividend	Weekly	11.3125
Regular Plan	Dividend	Periodic	12.6253



ir principal

This product is suitable for investors who

This product is suitable for investors are seeking:

• To generate short to medium term optimal returns.

• Investment in debt oriented schemes of IDFC Mutual Fund.

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

PORTFOLIO					
Name	% of NAV				
Mutual Fund Units	98.32%				
IDFC Banking & PSU Debt Fund	75.71%				
IDFC Bond Fund - Short Term Plan	22.61%				
Net Cash and Cash Equivalent	1.68%				
Grand Total	100.00%				

Performance Table									
Scheme Name		CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception	
IDFC All Seasons Bond Fund*	11.04%	8.21%	8.29%	7.80%	11,104	12,669	14,898	32,547	
NIFTY AAA Short Duration Bond Index#	10.82%	8.30%	8.40%	8.14%	11,082	12,699	14,975	34,193	
CRISIL 1 Year T-Bill##	8.01%	7.24%	7.21%	6.30%	10,801	12,331	14,172	26,132	

Performance based on NAV as on 29/05/2020. 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. 48 - 50 & the respective fund pages. "Benchmark Returns. "#Alternate Benchmark Returns."

Inception Date of Regular Plan - Growth Sep 13, 2004.
\*Investors may note that they will be bearing recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Fund of Funds scheme invests.

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



Suyash Choudhary, Head - Fixed Income

#### **Identifying Risk in Debt Mutual Funds (MFs)**

#### Interest rate risk

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

#### Credit risk

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

#### Identifying own risk profile

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

#### The First Principles Requirements from a Mutual Fund (MF)

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

#### **Some False Premises**

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

#### MFs can manage liquidity via exit loads

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

#### Even AAA can default, so why bother?

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

#### Conclusions

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

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

### **IDFC Overnight Fund**

An open-ended Debt Scheme investing in overnight securities 29th May 2020





About the Fund: The fund aims to generate short term optimal returns in line with overnight rates

Category: Overnight | Monthly Avg AUM: ₹ 2,625.50 Crores | Month end AUM: ₹ 2,571.45 Crores Inception Date: 18 January 2019 | Fund Manager: Mr. Brijesh Shah (w.e.f. 1st February 2019)

Other Parameter		Asset Allocation		Asset Quali	ty		Expense Ratio	
Standard Deviation (Annualized)	0.30%	NCA	-0.01%	AAA Equivalent	100.00%	Regular		0.19%
Modified Duration	3 Days	TRI Party Repo	100.01%			Direct		0.06%
Average Maturity	3 Days							
Yield to Maturity	3.15%							

Benchmark: I - Nifty 1D Rate Index | SIP (Minimum Amount): ₹1,000/- | SIP Frequency: Monthly | SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. | Investment Objective: Refer Pg No from 59 to 60 | 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).

PORTFOLIO	
Name	% of NAV
Clearing Corporation of India Ltd	100.01%
TRI Party Repo Total	100.01%
Net Cash and Cash Equivalent	-0.01%
Grand Total	100.00%

IAV (₹) as on 29/05/2020								
Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan				
Option	Growth	Dividend	Dividend	Dividend				
Freq	-	Daily	Weekly	Monthly				
NAV	1068.8470	1000.0001	1001.4452	1000.0867				



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

• To generate short term optimal returns in line with overnight rates

and high liquidity. and high liquidity.
To invest in money market and debt
nstruments, 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	4.55%	NA	NA	5.01%	10,455	NA	NA	10,688	
Nifty 1D Rate Index#	4.71%	NA	NA	5.15%	10,471	NA	NA	10,708	
CRISIL 1 Year T-Bill##	8.01%	NA	NA	8.03%	10,801	NA	NA	11,109	

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

# IDFC Cash Fund

An Open Ended Liquid Fund 29th May 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: ₹ 13,483.05 Crores | Month end AUM: ₹ 13,578.53 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 Rat	io
Standard Deviation (Annualized)	0.21%	AAA Equivalent	100%	Regular	0.16%
Modified Duration	36 days	AA+	-	Direct	0.11%
Average Maturity	36 days	AA	-		
Yield to Maturity	3.51%				

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 59 to 60 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 29/05/2020

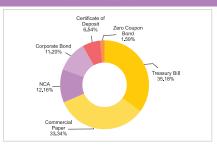
Plan	Regular Regular Regula Plan Plan Plan		Regular Plan	Regular Plan	Regular Plan	
Option	Growth	Dividend	Dividend	Dividend	Dividend	
Freq	-	Daily	Weekly	Periodic	Monthly	
NAV	2409.6557	1001.0846	1001.6301	1080.0762	1000.3653	

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
Treasury Bill		35.18%	Kotak Mahindra Investments	A1+	0.15%
91 Days Tbill - 2020	SOV	17.41%	Corporate Bond		11.20%
84 Days CMB - 2020	SOV	11.92%	Bajaj Finance	AAA	2.66%
77 Days CMB - 2020	SOV	4.85%	Power Finance Corporation	AAA	2.57%
182 Days Tbill - 2020	SOV	0.59%	HDFC	AAA	1.88%
364 Days Tbill - 2020	SOV	0.40%	LIC Housing Finance	AAA	1.29%
Commercial Paper		33.34%	HDB Financial Services	AAA	1.29%
Bajaj Finance	A1+	7.13%	REC	AAA	0.93%
Indian Oil Corporation	A1+	6.61%	NABARD	AAA	0.44%
Reliance Jio Infocomm	A1+	5.49%	Kotak Mahindra Prime	AAA	0.15%
Reliance Industries	A1+	2.57%	Certificate of Deposit		6.54%
Reliace Retail	A1+	2.20%	Axis Bank	A1+	3.96%
Kotak Mahindra Prime	A1+	1.87%	Bank of Baroda	A1+	2.39%
UltraTech Cement	A1+	1.83%	NABARD	A1+	0.18%
Hindustan Petroleum Corporation	A1+	1.47%	Zero Coupon Bond		1.59%
Bharat Petroleum Corporation	A1+	1.47%	Bajaj Finance	AAA	1.40%
Grasim Industries	A1+	1.10%	Kotak Mahindra Investments	AAA	0.18%
Power Finance Corporation	A1+	0.73%	Net Cash and Cash Equivalent		12.16%
Sundaram Finance	A1+	0.73%	Grand Total		100.00%

#### 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.

Performance based on NAV as on 29/05/2020. 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. 48 - 50 & the respective fund pages. "Benchmark Returns. "#Alternate Benchmark Returns. Inception Date of Regular Plan - Growth Jan 18, 2019.

# IDFC Cash Fund

#### **Liquidity Management Bucket**

IDFC MUTUAL FUND

An Open Ended Liquid Fund 29th May 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*	5.51%	6.55%	6.94%	7.61%	10,550	12,096	13,990	24,097	
CRISIL Liquid Fund Index#	6.01%	6.88%	7.10%	7.44%	10,599	12,206	14,096	23,634	
1 Year T-Bill##	8.01%	7.24%	7.21%	6.67%	10,799	12,331	14,172	21,697	

Performance based on NAV as on 29/05/2020 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. 48 - 50 & 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 29th May 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: ₹4,988.58 Crores Month end AUM: ₹ 5.264.23 Crores Inception Date: 18th July 2018 Fund Manager: Mr. Harshal Joshi

(w.e.f. 18th July 2018) Other Parameter:

Standard Deviation (Annualized)	0.58%
Modified Duration	135 days
Average Maturity	143 days
Yield to Maturity	4.26%
Expense Ratio	
Regular	0.41%
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 59 to 60 Minimum Investment Amount: ₹100/- and any amount

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	-	11.5489	
Regular Plan	Dividend	Daily	10.0508	
Regular Plan	Dividend	Weekly	10.0812	
Regular Plan	Dividend	Periodic	10.2861	
Regular Plan	Dividend	Monthly	10.0394	
Regular Plan	Dividend	Quarterly	10.2997	



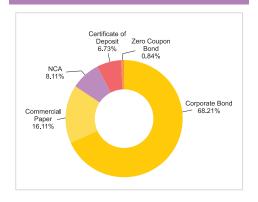
#### This product is suitable for investors who are seeking\*:

· 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

Name	Rating	% of NAV	Name	Rating	% of NAV			
Corporate Bond		68.21%	Commercial Paper		16.11%			
Reliance Industries	AAA	12.11%	HDFC	A1+	6.85%			
NABARD	AAA	10.25%	Small Industries Dev Bank of India	A1+	2.36%			
Larsen & Toubro	AAA	7.93%	Oil & Natural Gas Corporation	A1+	1.90%			
REC	AAA	6.88%	Indian Oil Corporation	A1+	1.89%			
LIC Housing Finance	AAA	6.46%	Reliance Jio Infocomm	A1+	1.89%			
Small Industries Dev Bank of India	AAA	5.61%	LIC Housing Finance	A1+	1.22%			
Bajaj Finance	AAA	5.24%	Certificate of Deposit		6.73%			
Power Finance Corporation	AAA	4.89%	Axis Bank	A1+	6.65%			
HDFC	AAA	4.05%	ICICI Bank	A1+	0.08%			
Power Grid Corporation of India	AAA	1.53%	Zero Coupon Bond		0.84%			
Sundaram Finance	AAA	1.43%	Bajaj Finance	AAA	0.84%			
HDB Financial Services	AAA	1.24%	Net Cash and Cash Equivalent		8.11%			
Kotak Mahindra Prime	AAA	0.57%	Grand Total		100.00%			

#### **Asset Allocation**



# AAA Equivalent

**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	7.59%	NA	NA	8.02%	10,759	NA	NA	11,549
NIFTY Ultra Short Duration Debt Index#	7.30%	NA	NA	7.82%	10,730	NA	NA	11,509
1 Year T-BillI##	8.01%	NA	NA	8.15%	10,801	NA	NA	11,573

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

Performance based on NAV as on 29/05/2020 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. 48 - 50 & 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.

### **Core Bucket**

(previously known as IDFC Ultra Short Term Fund) Än open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months 29th May 2020





**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

Category: Low Duration

Monthly Avg AUM: ₹ 4,096.33 Crores

Month end AUM: ₹ 4,141.43 Crores Inception Date: 17 January 2006

Fund Manager:

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

Other Parameter:

Expense Ratio	
Yield to Maturity	4.59%
Average Maturity	355 days
Modified Duration	307 days
Standard Deviation (Annualized)	0.85%

Regular 0.48% Direct 0.26%

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 59 to 60

Minimum Investment Amount: ₹ 100/- and anv

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)

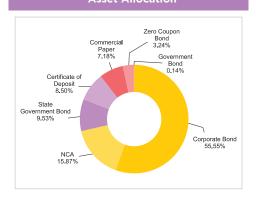
### NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	28.9822
Regular Plan	Dividend	Daily	10.0669
Regular Plan	Dividend	Periodic	10.3101
Regular Plan	Dividend	Weekly	10.0941
Regular Plan	Dividend	Monthly	10.1017
Regular Plan	Dividend	Quarterly	10.9959

### **PORTFOLIO**

Name	Rating	% of NAV
Corporate Bond		55.55%
REC	AAA	11.14%
NABARD	AAA	10.68%
HDFC	AAA	9.19%
Power Finance Corporation	AAA	6.59%
LIC Housing Finance	AAA	6.03%
Larsen & Toubro	AAA	4.15%
Reliance Industries	AAA	2.73%
HDB Financial Services	AAA	2.21%
Bajaj Finance	AAA	1.33%
NHPC	AAA	0.61%
Power Grid Corporation of India	AAA	0.48%
Export Import Bank of India	AAA	0.25%
Sundaram Finance	AAA	0.12%
UltraTech Cement	AAA	0.03%
State Government Bond		9.53%
8.04% Chattisgarh SDL-2020	SOV	4.91%
8.44% Madhya Pradesh SDL-2020	SOV	2.47%
8.09% Madhya Pradesh SDL-2025	SOV	1.98%
8.05% Gujarat SDL - 2025	SOV	0.13%
7.55% Maharastra SDL-2021	SOV	0.04%
Certificate of Deposit		8.50%
Axis Bank	A1+	6.71%
ICICI Bank	A1+	1.20%
NABARD	A1+	0.47%
Small Industries Dev Bank of India	A1+	0.12%
Commercial Paper		7.18%
Reliance Industries	A1+	7.18%
Zero Coupon Bond		3.24%
LIC Housing Finance	AAA	2.31%
Kotak Mahindra Prime	AAA	0.82%
Sundaram Finance	AAA	0.11%
Government Bond		0.14%
8.33% - 2026 G-Sec	SOV	0.14%
Net Cash and Cash Equivalent		15.87%
Grand Total		100.00%

### **Asset Allocation**



**Asset Quality** 

AAA Equivalent



#### 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.

Performance Table								
Scheme Name	CAGR Returns (%) Current Value of Investment of ₹ 10,0					t of ₹ 10,000		
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Low Duration Fund*^	7.93%	7.55%	7.91%	7.68%	10,793	12,439	14,640	28,982
NIFTY Low Duration Debt Index	7.83%	7.55%	7.75%	8.36%	10,783	12,440	14,530	31,717
1 Year T-BillI##	8.01%	7.24%	7.21%	6.48%	10,801	12,331	14,172	24,645

Performance based on NAV as on 29/05/2020 Past performance may or may not be sustained in future.

The performance 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. 48 - 50 & the respective fund pages "Benchmark Returns. "Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data"

Tinception 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 29th May 2020

**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: ₹ 2,115.97 Crores Month end AUM: ₹ 2,155.34 Crores Inception Date: 18 February 2003

**Fund Manager:** 

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

Other Parameter:

Expense Ratio	
Yield to Maturity	4.24%
Average Maturity	199 days
Modified Duration	199 days
Standard Deviation (Annualized)	0.67%

1.02% Regular 0.20% Direct

Benchmark: NIFTY Money Market Index (w.e.f 11th 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 59 to 60

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	Option Freq	
Regular Plan	Growth	-	31.0367
Regular Plan	Dividend	Monthly	10.2442
Regular Plan	Dividend	Daily	10.0934
Regular Plan	Dividend	Weekly	10.1283
Regular Plan	Dividend	Periodic	10.7700



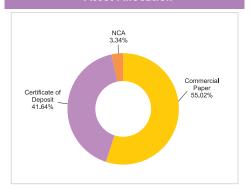
### This product is suitable for investors who are

- 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

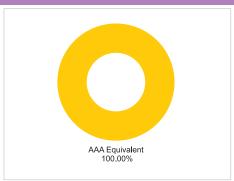
PORTFOLI	
	w

Name	Rating	% of NAV
Commercial Paper		55.02%
HDFC	A1+	11.89%
Grasim Industries	A1+	11.27%
Sundaram Finance	A1+	8.99%
Reliance Industries	A1+	8.31%
LIC Housing Finance	A1+	5.75%
Reliance Jio Infocomm	A1+	4.49%
NABARD	A1+	2.25%
Kotak Mahindra Prime	A1+	2.07%
Certificate of Deposit		41.64%
Axis Bank	A1+	11.00%
NABARD	A1+	7.45%
ICICI Bank	A1+	6.16%
Export Import Bank of India	A1+	5.29%
Small Industries Dev Bank of India	A1+	5.18%
Kotak Mahindra Bank	A1+	4.32%
Bank of Baroda	A1+	2.24%
Net Cash and Cash Equivalent		3.34%
Grand Total		100.00%

### **Asset Allocation**



### **Asset Quality**



Performance Table								
Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Money Manager Fund*^	6.53%	6.40%	6.98%	6.77%	10,653	12,044	14,020	31,037
NIFTY Money Market Index#	6.64%	7.05%	7.31%	7.55%	10,664	12,265	14,238	35,197
1 Year T-Bill##	8.01%	7.24%	7.21%	6.17%	10,801	12,331	14,172	28,150

Performance based on NAV as on 29/05/2020 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. 48 - 50 & 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 29th May 2020







### **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: ₹15,567.56 Crores Month end AUM: ₹16,764.50 Crores

Inception Date: 7 March 2013

**Fund Manager:** 

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

Other Parameter:

Standard Deviation (Annualized) 2.37% Modified Duration 2.41 years Average Maturity 2.82 years Yield to Maturity 5.76%

**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 59 to 60

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)

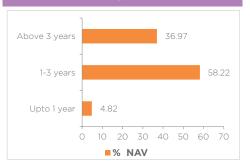
### NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	18.2131
Regular Plan	Dividend	-	10.7801
Regular Plan	Dividend	Fortnightly	10.5998
Regular Plan	Dividend	Daily	10.7685
Regular Plan	Dividend	Monthly	10.6634
Regular Plan	Dividend	Quarterly	11.1064
Regular Plan	Dividend	Annual	11.1942

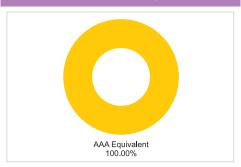
### **PORTFOLIO**

Name	Rating	% of NAV
Corporate Bond		90.59%
NABARD	AAA	11.45%
Power Finance Corporation	AAA	7.69%
LIC Housing Finance	AAA	7.46%
REC	AAA	6.70%
HDFC	AAA	6.32%
National Housing Bank	AAA	6.07%
Axis Bank	AAA	5.48%
Indian Railway Finance Corporation	AAA	5.39%
National Highways Auth of Ind	AAA	5.26%
Hindustan Petroleum Corporation	AAA	5.25%
Small Industries Dev Bank of India	AAA	5.15%
Reliance Industries	AAA	3.91%
Export Import Bank of India	AAA	3.14%
Power Grid Corporation of India	AAA	2.58%
ICICI Bank	AAA	2.32%
Housing & Urban Development Corporation	AAA	1.88%
Bharat Petroleum Corporation	AAA	1.75%
NTPC	AAA	1.38%
NHPC	AAA	1.05%
Indian Oil Corporation	AAA	0.30%
Larsen & Toubro	AAA	0.03%
Tata Sons Private	AAA	0.02%
Government Bond		2.43%
7.68% - 2023 G-Sec	SOV	1.95%
7.32% - 2024 G-Sec	SOV	0.48%
Certificate of Deposit		1.65%
Export Import Bank of India	A1+	0.88%
Axis Bank	A1+	0.59%
Kotak Mahindra Bank	A1+	0.18%
State Government Bond		0.95%
6.52% Odisha SDL - 2023	SOV	0.93%
8.48% Tamilnadu SDL-2023	SOV	0.01%
8.10% Tamil Nadu SDL-2023	SOV	0.003%
Zero Coupon Bond		0.62%
LIC Housing Finance	AAA	0.62%
Commercial Paper		0.02%
Reliance Industries	A1+	0.02%
Net Cash and Cash Equivalent	••••	3.75%
Grand Total		100.00%

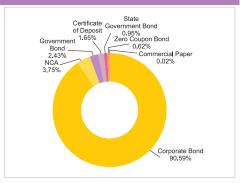
### **Maturity Bucket**



### **Asset Quality**



### **Asset Allocation**



Performance Table								
Scheme Name	CAGR Returns (%) Current Value of Investment of ₹ 10,00					t of ₹ 10,000		
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Banking & PSU Debt Fund*	11.51%	9.02%	8.46%	8.64%	11,151	12,953	15,014	18,213
NIFTY Banking & PSU Debt Index#	11.09%	8.00%	8.13%	8.51%	11,109	12,596	14,790	18,053
1 Year T-Bill##	8.01%	7.24%	7.21%	7.26%	10,801	12,331	14,172	16,598

Performance based on NAV as on 29/05/2020 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. 48 - 50 & 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.

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will be at	: Moderate Risk
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Riskometer

#### 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

### IDFC Corporate Bond Fund

**Core Bucket** 

**PORTFOLIO** 





SOV

Rating % of NAV

0.35%

0.29%

0.29%

0.26%

0.26%

0.23%

0.19%

0.19%

0.19%

0.19%

0.18%

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0.07%

0.04%

0.04%

0.04%

0.02%

0.37%

0.37%

3.10%

100.00%

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. 29th May 2020

### **FUND FEATURES**

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

Category: Corporate Bond

Monthly Avg AUM: ₹ 14.429.14 Crores Month end AUM: ₹ 14,966.47 Crores

Inception Date: 12 January 2016

Fund Manager:

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

### Other Parameter:

Standard Deviation (Annualized)	1.94%
Modified Duration	3.12 years
Average Maturity	3.72 years
Yield to Maturity	6.15%

#### **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

Investment Objective: Refer Pg No from 59 to 60

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	-	14.1471		
Regular Plan	Dividend	-	N.A		
Regular Plan	Dividend	Periodic	10.6536		
Regular Plan	Dividend	Monthly	10.5112		
Regular Plan	Dividend	Half Yearly	11.2205		
Regular Plan	Dividend	Quarterly	10.9641		
Regular Plan	Dividend	Annual	10.6535		

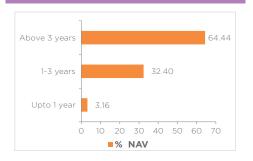
#### Rating % of NAV Name Name Corporate Bond 80.97% 6.7% Odisha SDL-2024 HDFC. 11.65% 8.25% Maharastra SDL-2025 AAA Reliance Industries AAA 10.67% 5.6% Haryana SDL-2024 RFC AAA 10.16% 9.25% Karnataka SDL-2024 NABARD AAA 10.13% 8.06% Tamil Nadu SDL-2025 National Housing Bank AAA 8.64% 8.99% Tamil Nadu SDL-2024 LIC Housing Finance AAA 7.56% 9.80% Haryana SDL-2024 5.35% 8.96% Maharashtra SDL-2024 Larsen & Toubro AAA Indian Oil Corporation AAA 9.24% Maharashtra SDL-2024 3.50% Power Finance Corporation AAA 3.46% 8.73% Karnataka SDL-2024 Indian Railway Finance Corporation AAA 2.82% 8.27% Haryana SDL-2024 8.25% Maharashtra SDL-2025 UltraTech Cement AAA 1.88% Mahindra & Mahindra AAA 1.20% 8.06% Maharastra SDL-2025 Axis Bank AAA 1.14% 9.48% Andhra Pradesh SDL-2024 Hindustan Petroleum Corporation AAA 1.09% 8.05% Maharashtra SDL-2025 AAA 0.60% 8.06% KARNATAKA SDL-2025 ICICI Bank AAA 0.39% 9.47% Haryana SDL-2024 Power Grid Corporation of India AAA 0.30% 9.5% Gujrat SDL-2023 0.29% 8.10% Tamil Nadu SDL-2025 Export Import Bank of India AAA Small Industries Dev Bank of India AAA 0.13% 8.07% Gujarat SDL-2025 15.57% 9.71% Harvana SDL-2024 State Government Bond SOV 8.25% Gujarat SDL-2024 1.95% 9.24% Haryana SDL - 2024 8.46% Andhra Pradesh SDL-2024 SOV 1.45% 8.25% Madhya Pradesh SDL-2025 5.95% Tamilnadu SDL-2025 SOV 1.35% 8.14% Guiarat SDL - 2025 9.11% Maharashtra SDL - 2024 7.93% Chattisgarh SDL-2024 SOV 1.12% 8.44% Tamil Nadu SDL - 2024 1.11% 9.37% Guiarat SDL - 2024 SOV 8.07% Gujrat SDL - 2025 9.22% Guiarat SDL - 2023 SOV 1.05% 7.68% Chattisgarh SDL-2024 SOV 0.96% 5.75% Tamilnadu SDL - 2025 6.49% Madhya Pradesh SDL-2024 SOV 0.52% Government Bond 8.05% Guiarat SDL - 2025 SOV 0.51% 7 72% - 2025 G-Sec 6.64% Rajasthan SDL-2024 SOV 0.49% Net Cash and Cash Equivalent 6.68% Andhra Pradesh SDL-2024 SOV 0.42% **Grand Total**

SOV

0.35%

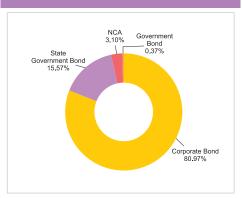
### **Maturity Bucket**

6.99% Madhya Pradesh SDL-2024





### **Asset Allocation**



Performance Table								
Scheme Name CAGR Returns (%) Current Value of Investment of ₹ 10,000							t of ₹ 10,000	
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund*	9.68%	7.80%	NA	8.24%	10,968	12,526	NA	14,147
NIFTY AAA Short Duration Bond Index#	10.82%	8.30%	NA	8.46%	11,082	12,699	NA	14,275
1 Year T-Bill##	8.01%	7.24%	NA	7.11%	10,801	12,331	NA	13,512

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

Performance based on NAV as on 29/05/2020 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.

distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 48 - 50 & the respective fund pages

Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of

Inception Date of Regular Plan - Growth Jan 12, 2016.

Riskometer
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HOUSE AND
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LOW HIGH
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

### 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)

Än 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 29th May 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: ₹ 12,036.71 Crores Month end AUM: ₹ 12.450.50 Crores Inception Date: 14 December 2000

**Fund Manager:** 

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized) 1.96% Modified Duration 1.89 years Average Maturity 2.20 years Yield to Maturity 5.67% **Expense Ratio** 

0.80% Regular 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 59 to 60

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)

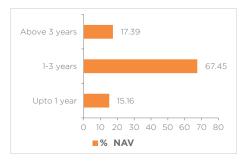
### NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	42.5003
Regular Plan	Dividend	Monthly	10.2525
Regular Plan	Dividend	Fortnightly	10.3749
Regular Plan	Dividend	Periodic	15.7695
Regular Plan	Dividend	Quarterly	10.6222
Regular Plan	Dividend	Annual	10.6128

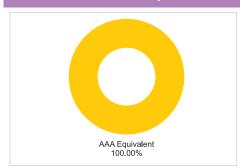
**PORTFOLIO** Rating % of NAV Name **Corporate Bond** 93.44% NABARD AAA 11.38% Reliance Industries AAA 11.21% **HDFC** AAA 9.75% LIC Housing Finance AAA 9.36% Power Finance Corporation AAA 8.15% Indian Railway Finance Corporation AAA 7.42% National Housing Bank AAA 6.85% AAA 6.54% Small Industries Dev Bank of India AAA 5.49% National Highways Auth of Ind AAA 5.37% Power Grid Corporation of India AAA3.61% NTPC AAA 3.36% Bajaj Finance AAA 1.91% Larsen & Toubro AAA 1.74% **HDB Financial Services** AAA 1.27% Export Import Bank of India AAA 0.04% Certificate of Deposit 2.55% Axis Bank A1+ 1.78% Export Import Bank of India 0.78% A1+ 0.67% PTC First Business Receivables Trust<sup>a</sup> 0.67% AAA(SO) Net Cash and Cash Equivalent 3.33% **Grand Total** 100.00%

^PTC originated by Reliance Industries Limited

### **Maturity Bucket**



### **Asset Quality**



# **Asset Allocation** Certificate of Deposit 2.55% Corporate Bond 93.44%

Performance Table								
Scheme Name CAGR Returns (%) Current Value of Investment of ₹ 10,00							t of ₹ 10,000	
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund - Short Term Plan*	10.04%	8.03%	8.05%	7.72%	11,004	12,604	14,730	42,500
NIFTY AAA Short Duration Bond Index#	10.82%	8.30%	8.40%	NA	11,082	12,699	14,975	NA
CRISIL 1 Year T-Bill##	8.01%	7.24%	7.21%	6.46%	10,801	12,331	14,172	33,834

Performance based on NAV as on 29/05/2020 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. 48 - 50 & the respective fund pages

"Benchmark Returns. #"Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of

Inception Date of Regular Plan - Growth Dec 14, 2000.

Riskon	neter
MODER	ATE MORRARIA
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LOW	HIGH
Investors understand	that their principal
will be at Modera	ately Low Risk

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

- · To generate optimal returns over short to medium term.
- · Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years.

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

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 29th May 2020



### **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: ₹ 2,815.71 Crores

Month end AUM: ₹ 2,971.40 Crores

Inception Date: 8 July 2003

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized) 2.19% Modified Duration 3.59 years

Average Maturity 4.38 years

Yield to Maturity 6.00%

**Expense Ratio** 

143% Regular 0.75% Direct

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 59 to 60

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	-	35.1610
Regular Plan	Dividend	BiMonthly	11.8066
Regular Plan	Dividend	Fortnightly	10.1964
Regular Plan	Dividend	Monthly	10.1657
Regular Plan	Dividend	Daily	10.2055
Regular Plan	Dividend	Quarterly	11.3535
Regular Plan	Dividend	Periodic	12.0071

### PORTFOLIO

Name	Rating	% of NAV
Government Bond		55.97%
6.79% - 2027 G-Sec	SOV	28.49%
7.35% - 2024 G-Sec	SOV	18.15%
7.27% - 2026 G-Sec	SOV	6.54%
6.97% - 2026 G-Sec	SOV	2.79%
Corporate Bond		39.66%
Reliance Industries	AAA	10.12%
Power Finance Corporation	AAA	9.93%
LIC Housing Finance	AAA	8.17%
REC	AAA	5.14%
HDFC	AAA	3.66%
National Housing Bank	AAA	1.74%
Indian Railway Finance Corporation	AAA	0.86%
NABARD	AAA	0.04%
PTC		1.30%
First Business Receivables Trust <sup>^</sup>	AAA(SO)	1.30%
State Government Bond		1.19%
8.25% Maharastra SDL-2025	SOV	0.56%
8.2% Gujarat SDL-2025	SOV	0.56%
8.37% Tamil Nadu SDL-2028	SOV	0.07%
8.25% Andhra Pradesh SDL-2023	SOV	0.001%
8.68% Gujarat SDL-2023	SOV	0.0001%
Net Cash and Cash Equivalent		1.88%
Grand Total		100.00%

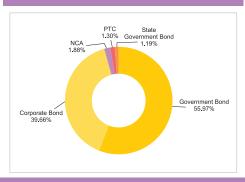
^PTC originated by Reliance Industries Limited

### **Maturity Bucket**



# Asset Quality AAA Equivalent 100.00%

### **Asset Allocation**



CAGR Returns (%) Current Value of Investment of ₹ 10,00						CAGR Returns (%)				t of ₹ 10,000
1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception			
10.80%	7.87%	8.12%	7.72%	11,080	12,551	14,778	35,161			
12.60%	8.23%	8.66%	7.95%	11,260	12,676	15,153	36,424			
8.01%	7.24%	7.21%	6.17%	10,801	12,331	14,172	27,493			
	10.80% 12.60% 8.01%	1 Year 3 Years 10.80% 7.87% 12.60% 8.23% 8.01% 7.24%	1 Year         3 Years         5 Years           10.80%         7.87%         8.12%           12.60%         8.23%         8.66%           8.01%         7.24%         7.21%	1 Year         3 Years         5 Years Inception           10.80%         7.87%         8.12%         7.72%           12.60%         8.23%         8.66%         7.95%           8.01%         7.24%         7.21%         6.17%	1 Year         3 Years         5 Years Inception         1 Year           10.80%         7.87%         8.12%         7.72%         11,080           12.60%         8.23%         8.66%         7.95%         11,260           8.01%         7.24%         7.21%         6.17%         10,801	1 Year         3 Years         5 Years Inception         1 Year         3 Years           10.80%         7.87%         8.12%         7.72%         11,080         12,551           12.60%         8.23%         8.66%         7.95%         11,260         12,676	1 Year         3 Years         5 Years Inception         1 Year         3 Years         5 Years           10.80%         7.87%         8.12%         7.72%         11,080         12,551         14,778           12.60%         8.23%         8.66%         7.95%         11,260         12,676         15,153           8.01%         7.24%         7.21%         6.17%         10,801         12,331         14,172			

Performance based on NAV as on 29/05/2020 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. 48 - 50 & the respective fund pages

\*Benchmark Returns. \*\*Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data Inception Date of Regular Plan - Growth Jul 08, 2003.

Gsec/SDL yields have been annualized wherever applicable



#### 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.

### DFC Credit Risk Fund

### **Satellite Bucket**

(previously known as IDFC Credit Opportunities Fund)

An open ended debt scheme predominantly investing in AA and below rated corporate bonds 29th May 2020



### **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: ₹859.37 Crores Month end AUM: ₹836.97 Crores Inception Date: 03 March 2017

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

Other Parameter:

Standard Deviation (Annualized) 3.12% **Modified Duration** 2.62 years Average Maturity 3.54 years Yield to Maturity 7.52%

**Expense Ratio** 

1.51% Regular 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 59 to 60

Minimum Investment Amount: ₹ 5.000/- and anv 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

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.3066
Regular Plan	Dividend	Periodic	10.2349
Regular Plan	Dividend	Annual	10.2414
Regular Plan	Dividend	Half Yearly	10.2210
Regular Plan	Dividend	Quarterly	10.2893

### This product is suitable for investors who are

seeking\*: • To generate optimal returns over medium to

long term. To predominantly invest in a portfolio of corporate debt securities across the credit

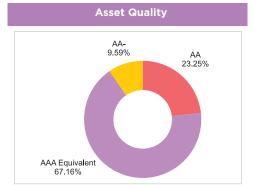
spectrum. \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO				
Name	Rating	% of NAV		
Corporate Bond		60.85%		
Indian Railway Finance Corporation	AAA	11.20%		
Reliance Industries	AAA	6.58%		
Afcons Infrastructure	AA-	6.55%		
Tata Power Renewable Energy*	AA(CE)	5.92%		
National Highways Auth of Ind	AAA	5.80%		
IndusInd Bank®	AA	5.69%		
HDFC	AAA	5.55%		
NABARD	AAA	4.59%		
Tata Steel	AA-	3.03%		
Vedanta	AA	2.90%		
LIC Housing Finance	AAA	2.44%		
Tata Power Company	AA	0.59%		
PTC		8.95%		
First Business Receivables Trust <sup>^</sup>	AAA(SO)	8.95%		
Zero Coupon Bond		8.15%		
Aditya Birla Fashion and Retail	AA	8.15%		
Net Cash and Cash Equivalent		22.05%		
Grand Total		100.00%		

\*Corporate Guarantee from Tata Power ^PTC originated by Reliance Industries Limited @AT1 Bonds

### **Maturity Bucket**





# **Asset Allocation** Zero Coupon Bond 8.15% PTC Corporate Bond 60.85%

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*	6.95%	6.41%	NA	6.61%	10,695	12,048	NA	12,307	
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index#	9.26%	7.87%	NA	7.79%	10,926	12,549	NA	12,752	
1 Year T-Bill##	8.01%	7.24%	NA	7.09%	10,801	12,331	NA	12,487	

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

Performance based on NAV as on 29/05/2020 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. 48 - 50 & 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

29th May 2020



### **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: ₹ 672.47 Crores Month end AUM: ₹ 675.47 Crores Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

#### Other Parameter:

Standard Deviation (Annualized) 3 45% Modified Duration 5.24 years Average Maturity 6.70 years Yield to Maturity 5.92% **Expense Ratio** Regular 1.92% Direct 1.30%

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 59 to 60

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	12.4290
Regular Plan	Growth	-	51.6474
Regular Plan	Dividend	Annual	11.8852
Regular Plan	Dividend	Half	12.0741
		Yearly	
Regular Plan	Dividend	Periodic	11.8418

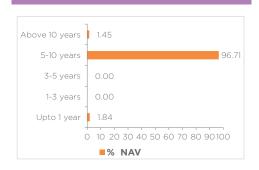
### This product is suitable for investors who are seeking\*:

- 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 NA					
Name	Rating	% of NAV			
Government Bond		97.33%			
6.79% - 2027 G-Sec	SOV	23.45%			
7.59% - 2026 G-Sec	SOV	21.74%			
8.15% - 2026 G-Sec	SOV	16.21%			
7.27% - 2026 G-Sec	SOV	14.86%			
6.45% - 2029 G-Sec	SOV	12.37%			
6.97% - 2026 G-Sec	SOV	6.77%			
6.68% - 2031 G-Sec	SOV	1.38%			
7.26% - 2029 G-Sec	SOV	0.48%			
7.73% - 2034 G-Sec	SOV	0.06%			
Corporate Bond		0.83%			
REC	AAA	0.83%			
Net Cash and Cash Equivalent		1.84%			
Grand Total		100.00%			

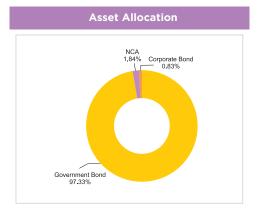
**Satellite Bucket** 

### **Maturity Bucket**



### **Asset Quality**





Performance Table								
Scheme Name CAGR Returns (%) Current Value of Investment of ₹					of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund - Income Plan*	13.35%	8.15%	8.62%	8.61%	11,335	12,647	15,129	51,647
CRISIL Composite Bond Fund Index#	13.03%	8.63%	9.14%	NA	11,303	12,816	15,491	NA
10 Year GOI##	13.02%	7.38%	8.29%	NA	11,302	12,378	14,901	NA

Performance based on NAV as on 29/05/2020 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.

expenses, commission expenses etc.
For other funds managed by the fund manager, please refer page no. 48 - 50 & 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

44

### IDFC Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration 29th May 2020



### **Satellite Bucket**



### **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

Category: Dynamic Bond

Monthly Avg AUM: ₹ 2,113.77 Crores Month end AUM: ₹ 2,176.89 Crores Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 3.44% 5.86 years Modified Duration Average Maturity 6.68 years Yield to Maturity 5.86%

**Expense Ratio** 

1.78% Regular 1.01%

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 59 to 60

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)

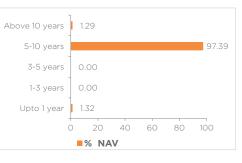
### NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	26.1772
Regular Plan	Dividend	-	10.7757
Regular Plan	Dividend	Quarterly	11.7889
Regular Plan	Dividend	Annual	11.3936
Regular Plan	Dividend	Half	10.9439
		Yearly	
Regular Plan	Dividend	Periodic	11.1832

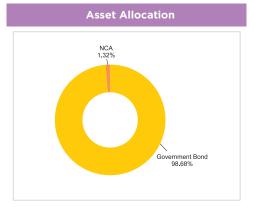
#### **PORTFOLIO** Name Rating % of NAV **Government Bond** 98.68% 7.27% - 2026 G-Sec SOV 37.82% 6.97% - 2026 G-Sec SOV 24.92% 6.79% - 2027 G-Sec SOV 20.05% 6.45% - 2029 G-Sec SOV 12.70% 8.15% - 2026 G-Sec SOV 1.90% 6.68% - 2031 G-Sec SOV 1.29% 8.20% - 2025 G-Sec SOV 0.01% 7.17% - 2028 G-Sec SOV 0.005% Net Cash and Cash Equivalent 1.32% **Grand Total** 100.00%

# 1.29 5-10 years

**Maturity Bucket** 







Performance Table							
	CAGR Returns (%)			Current	Value of	Investmen	t of ₹ 10,000
1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
14.67%	8.73%	9.07%	8.73%	11,467	12,853	15,444	26,177
13.03%	8.63%	9.14%	8.47%	11,303	12,816	15,491	25,471
13.02%	7.38%	8.29%	6.51%	11,302	12,378	14,901	20,636
	14.67% 13.03%	1 Year 3 Years 14.67% 8.73% 13.03% 8.63%	1 Year         3 Years         5 Years           14.67%         8.73%         9.07%           13.03%         8.63%         9.14%	1 Year         3 Years         5 Years         Since Inception           14.67%         8.73%         9.07%         8.73%           13.03%         8.63%         9.14%         8.47%	1 Year         3 Years         5 Years         Since Inception         1 Year           14.67%         8.73%         9.07%         8.73%         11,467           13.03%         8.63%         9.14%         8.47%         11,303	1 Year         3 Years         5 Years Inception         1 Year         3 Years           14.67%         8.73%         9.07%         8.73%         11,467         12,853           13.03%         8.63%         9.14%         8.47%         11,303         12,816	1 Year         3 Years         5 Years Inception         1 Year         3 Years         5 Years           14.67%         8.73%         9.07%         8.73%         11,467         12,853         15,444           13.03%         8.63%         9.14%         8.47%         11,303         12,816         15,491

Performance based on NAV as on 29/05/2020 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

For other funds managed by the fund manager, please refer page no. 48 - 50 & 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



#### 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

### 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 29th May 2020 **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: ₹ 244.17 Crores

Month end AUM: ₹ 257.65 Crores

Inception Date: 9 March 2002

**Fund Manager:** 

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

Other Parameter:

Standard Deviation (Annualized) 3.76%

Modified Duration 6.78 years

Average Maturity 9.29 years

Yield to Maturity 6.11%

**Expense Ratio** 

0.60% Regular Direct 0.47%

Benchmark: CRISIL 10 year Gilt Index (w.e.f. 28th

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 59 to 60

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 (₹)

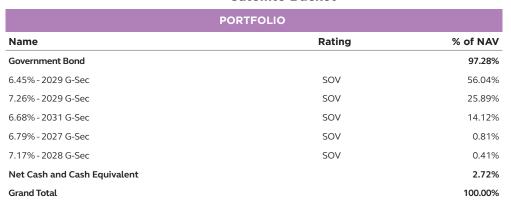
Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.5041
Regular Plan	Dividend	Quarterly	11.9344
Regular Plan	Dividend	Annual	N.A
Regular Plan	Dividend	Periodic	13.2668
Regular Plan	Dividend	Weekly	10.1667
Regular Plan	Dividend	Monthly	10.3932



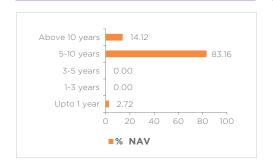
### This product is suitable for investors who are seeking\*:

- 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



### Maturity Bucket





Sovereign 100.00%



Performance Table								
Scheme Name CAGR Returns (%) Current Value of Investment of ₹ 10					t 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*^	16.95%	12.63%	11.25%	7.03%	11,695	14,283	17,049	34,504
CRISIL 10 year Gilt Index#	13.02%	9.93%	9.30%	NA	11,302	13,280	15,607	NA
CRISIL 1 Year T-Bill##	8.01%	7.24%	7.21%	6.17%	10,801	12,331	14,172	29,816

Performance based on NAV as on 29/05/2020 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

regular and other Priairs lave different expenses structure. Direct Prair shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 48 - 50 & 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 29th May 2020

IDFC MUTUAL FUND

Satellite Bucket

FUND FEATURES		PORTFOLIO	
About the Fund: A dedicated gilt fund with an	Name	Rating	% of NAV
objective to generate optimal returns with high	Government Bond		98.74%
liquidity by investing in Government Securities.	6.68% - 2031 G-Sec	SOV	28.21%
Category: Gilt	6.79% - 2027 G-Sec	SOV	25.42%
Monthly Avg AUM: ₹ 995.01 Crores	6.97% - 2026 G-Sec	SOV	22.88%
	6.45% - 2029 G-Sec	SOV	12.69%
Month end AUM: ₹ 1,064.62 Crores	7.27% - 2026 G-Sec	SOV	9.53%
Inception Date: 9 March 2002	7.17% - 2028 G-Sec	SOV	0.01%
Fund Manager:	Net Cash and Cash Equivalent		1.26%
Mr. Suyash Choudhary (Since 15th October 2010)	Grand Total		100.00%

### **Modified Duration** 6.15 years Average Maturity 8.23 years 6.03% Yield to Maturity **Asset Quality** 100.00% Sovereign **Expense Ratio** Regular Direct 1.10% 0.50%

Mr. Suyash Choudhary (Since 15th October 2010)

3.65%

**Benchmark:** CRISIL Dynamic Gilt Index (w.e.f. 01 February 2019)

SIP (Minimum Amount): ₹ 1.000/-

SIP Frequency: Monthly

Other Parameter:

Standard Deviation (Annualized)

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

Investment Objective: Refer Pa No from 59 to 60

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	-	10.8853
Regular Plan	Growth	-	26.6897
Regular Plan	Dividend	Quarterly	12.1221
Regular Plan	Dividend	Annual	11.3561
Regular Plan	Dividend	Half	11.3941
		Yearly	
Regular Plan	Dividend	Periodic	13.5679



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

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

\*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 Government Securities Fund - IP*	16.49%	9.82%	9.88%	8.92%	11,649	13,243	16,027	26,690	
CRISIL Dynamic Gilt Index#	13.57%	8.55%	9.00%	7.91%	11,357	12,788	15,395	23,989	
CRISIL 10 Year GOI##	13.02%	7.38%	8.29%	6.51%	11,302	12,378	14,901	20,636	

Performance based on NAV as on 29/05/2020 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. 48 - 50 & 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)



Fund Manager Name: Mr. Anoop Bhaskar  IDFC Core Equity Fund 30-04-2016  IDFC Multi Cap Fund 30-04-2016  IDFC Sterling Value Fund <sup>1</sup> 30-04-2016  IDFC Hybrid Equity Fund <sup>4</sup> 30-12-2016  IDFC Equity Opportunity - Series 16-03-2018  IDFC Equity Opportunity - Series 27-07-2018  Mr. Anoop Bhaskar manages 6 schemes of IDF  Fund Manager Name: Mr. Anurag Mittal  IDFC Regular Savings Fund 09-11-2015  IDFC Cash Fund 09-11-2015  IDFC Low Duration Fund <sup>6</sup> 09-11-2015  IDFC Banking & PSU Debt Fund 15-05-2017  IDFC Corporate Bond Fund 12-01-2016  IDFC Hybrid Equity Fund <sup>4</sup> 30-12-2016  IDFC Fixed Term Plan - Series 152  IDFC Fixed Term Plan - Series 154  IDFC Fixed Term Plan - Series 154  IDFC Fixed Term Plan - Series 156  IDFC Fixed Term Plan - Series 159  IDFC Fixed Term Plan - Series 159	Benchmark Index  NIFTY LargeMidcap 250 TRI  S&P BSE 500 TRI  S&P BSE 400 MidSmallCap TRI  65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index  S&P BSE 500 TRI  5&P BSE 500 TRI  C Mutual Fund.  15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index  CRISIL Liquid Fund Index  NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU Debt Index	Scheme Return (%)  -22.59% -18.21% -35.63% -16.64% -21.07% -4.21%  1.55% 5.51% 7.93%	-19.14% -19.14% -18.88% -22.79% -10.29% -18.88% -18.88% -4.81% -6.01% -7.83%	Scheme Return (%)  -4.99% -3.29% -11.05%  -3.66%  NA  NA  NA  3.66%  6.55%	-1.47% -0.76% -7.19% 2.64%  NA  NA  NA  6.80%	Scheme Return (%)  1.81%  0.83%  -1.39%  NA  NA  NA  S.75%	### Return (%)  4.27%  3.75%  1.79%  NA  NA  NA
IDFC Core Equity Fund  IDFC Multi Cap Fund  IDFC Sterling Value Fund <sup>1</sup> IDFC Hybrid Equity Fund <sup>4</sup> IDFC Equity Opportunity - Series  IDFC Equity Opportunity - Series  Mr. Anoop Bhaskar manages 6 schemes of IDF  Fund Manager Name: Mr. Anurag Mittal  IDFC Regular Savings Fund  IDFC Low Duration Fund <sup>6</sup> IDFC Money Manager Fund <sup>7</sup> IDFC Banking & PSU Debt Fund  IDFC Corporate Bond Fund  IDFC Hybrid Equity Fund <sup>4</sup> IDFC Hybrid Equity Fund <sup>4</sup> IDFC Hybrid Equity Fund <sup>4</sup> IDFC Fixed Term Plan - Series 152  IDFC Fixed Term Plan - Series 154  IDFC Fixed Term Plan - Series 156	S&P BSE 500 TRI  S&P BSE 400 MidSmallCap TRI  65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index  S&P BSE 500 TRI  S&P BSE 500 TRI  C Mutual Fund.  15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index  CRISIL Liquid Fund Index  NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU	-18.21% -35.63% -16.64% -21.07% -4.21%  1.55% 5.51% 7.93%	-18.88% -22.79% -10.29% -18.88% -18.88% 4.81% 6.01%	-3.29% -11.05% -3.66%  NA  NA  3.66%	-0.76% -7.19% 2.64% NA	0.83% -1.39%  NA  NA  NA	3.75% 1.79% NA NA
IDFC Multi Cap Fund   30-04-2016     IDFC Sterling Value Fund¹   30-04-2016     IDFC Hybrid Equity Fund⁴   30-12-2016     IDFC Equity Opportunity - Series   16-03-2018     IDFC Equity Opportunity - Series   27-07-2018     IDFC Equity Opportunity - Series   27-07-2018     IDFC Equity Opportunity - Series   27-07-2018     IDFC Equity Opportunity - Series   09-11-2015     IDFC Regular Savings Fund   09-11-2015     IDFC Regular Savings Fund   09-11-2015     IDFC Cash Fund   09-11-2015     IDFC Low Duration Fund⁶   09-11-2015     IDFC Money Manager Fundⁿ   09-11-2015     IDFC Banking & PSU Debt Fund   15-05-2017     IDFC Corporate Bond Fund   12-01-2016     IDFC Fixed Term Plan - Series 149   04-06-2018     IDFC Fixed Term Plan - Series 154   27-06-2018     IDFC Fixed Term Plan - Series 156   12-07-2018     IDFC Fixed Term Plan - Series 156   10-07-2018     IDFC Fixed Term Plan - Series 156   10-07-2018   10-07-2018     IDFC Fixed Term Plan - Series 156   10-07-2018   10-07-2018     IDFC Fixed Term Plan - Series 156   10-07-2018   10-07-2018     IDFC Fixed Term Plan - Series 156   10-07-2018   10-07-2018   10-07-2018     IDFC Fixed Term Plan - Series 156   10-07-2018   10-07-20	S&P BSE 500 TRI  S&P BSE 400 MidSmallCap TRI  65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index  S&P BSE 500 TRI  S&P BSE 500 TRI  C Mutual Fund.  15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index  CRISIL Liquid Fund Index  NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU	-18.21% -35.63% -16.64% -21.07% -4.21%  1.55% 5.51% 7.93%	-18.88% -22.79% -10.29% -18.88% -18.88% 4.81% 6.01%	-3.29% -11.05% -3.66%  NA  NA  3.66%	-0.76% -7.19% 2.64% NA	0.83% -1.39%  NA  NA  NA	3.75% 1.79% NA NA
IDFC Sterling Value Fund  30-04-2016     IDFC Hybrid Equity Fund  30-12-2016     IDFC Equity Opportunity - Series	S&P BSE 400 MidSmallCap TRI 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index  S&P BSE 500 TRI  S&P BSE 500 TRI  C Mutual Fund.  15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index  CRISIL Liquid Fund Index  NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU	-35.63%  -16.64%  -21.07%  -4.21%  1.55%  5.51%  7.93%	-22.79% -10.29% -18.88% -18.88% 4.81% 6.01%	-11.05%  -3.66%  NA  NA  3.66%	-7.19% 2.64% NA NA	-1.39% NA NA	1.79% NA NA
IDFC Hybrid Equity Fund4   30-12-2016     IDFC Equity Opportunity - Series   16-03-2018     IDFC Equity Opportunity - Series   27-07-2018     IDFC Equity Opportunity - Series   27-07-2018     Mr. Anoop Bhaskar manages 6 schemes of IDF   Fund Manager Name: Mr. Anurag Mittal     IDFC Regular Savings Fund   09-11-2015     IDFC Cash Fund   09-11-2015     IDFC Low Duration Fund6   09-11-2015     IDFC Money Manager Fund7   09-11-2015     IDFC Banking & PSU Debt Fund   15-05-2017     IDFC Corporate Bond Fund   12-01-2016     IDFC Hybrid Equity Fund4   30-12-2016     IDFC Fixed Term Plan -	MidSmallCap TRI  65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index  S&P BSE 500 TRI  S&P BSE 500 TRI  C Mutual Fund.  15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index  CRISIL Liquid Fund Index  NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU	-16.64%  -21.07%  -4.21%  1.55%  5.51%  7.93%	-10.29% -18.88% -18.88% 4.81% 6.01%	-3.66% NA NA 3.66%	2.64% NA NA	NA NA NA	NA NA NA
IDFC Equity Opportunity - Series 5 IDFC Equity Opportunity - Series 6 IDFC Equity Opportunity - Series 7 27-07-2018  Mr. Anoop Bhaskar manages 6 schemes of IDF  Fund Manager Name: Mr. Anurag Mittal  IDFC Regular Savings Fund O9-11-2015  IDFC Cash Fund O9-11-2015  IDFC Low Duration Fund <sup>6</sup> O9-11-2015  IDFC Money Manager Fund <sup>7</sup> O9-11-2015  IDFC Banking & PSU Debt Fund IDFC Corporate Bond Fund IDFC Hybrid Equity Fund <sup>4</sup> IDFC Fixed Term Plan - Series 149 IDFC Fixed Term Plan - Series 152 IDFC Fixed Term Plan - Series 154 IDFC Fixed Term Plan - Series 156 IDFC Fixed Term Plan -	NIFTY AAA Short Duration Bond Index  S&P BSE 500 TRI  S&P BSE 500 TRI  C Mutual Fund.  15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index  CRISIL Liquid Fund Index  NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU	-21.07% -4.21% 1.55% 5.51% 7.93%	-18.88% -18.88% 4.81% 6.01%	NA NA 3.66%	NA NA	NA NA	NA NA
IDFC Equity Opportunity - Series   27-07-2018     IDFC Equity Opportunity - Series   27-07-2018     Mr. Anoop Bhaskar manages 6 schemes of IDF   Fund Manager Name: Mr. Anurag Mittal     IDFC Regular Savings Fund   09-11-2015     IDFC Cash Fund   09-11-2015     IDFC Low Duration Fund   09-11-2015     IDFC Money Manager Fund   09-11-2015     IDFC Banking & PSU Debt Fund   15-05-2017     IDFC Corporate Bond Fund   12-01-2016     IDFC Hybrid Equity Fund   30-12-2016     IDFC Fixed Term Plan - Series 149   04-06-2018     IDFC Fixed Term Plan - Series 152   22-06-2018     IDFC Fixed Term Plan - Series 154   12-07-2018     IDFC Fixed Term Plan - Series 156   12-07-2018     IDFC Fixed Term Plan - Series 156   I	S&P BSE 500 TRI  C Mutual Fund.  15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index  CRISIL Liquid Fund Index  NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU	-4.21% 1.55% 5.51% 7.93%	-18.88% 4.81% 6.01%	NA 3.66%	NA	NA	NA
6       27-07-2018         Mr. Anoop Bhaskar manages 6 schemes of IDF         Fund Manager Name: Mr. Anurag Mittal         IDFC Regular Savings Fund       09-11-2015         IDFC Cash Fund       09-11-2015         IDFC Low Duration Fund <sup>6</sup> 09-11-2015         IDFC Money Manager Fund <sup>7</sup> 09-11-2015         IDFC Banking & PSU Debt Fund       15-05-2017         IDFC Corporate Bond Fund       12-01-2016         IDFC Hybrid Equity Fund <sup>4</sup> 30-12-2016         IDFC Fixed Term Plan - Series 149       04-06-2018         IDFC Fixed Term Plan - Series 152       22-06-2018         IDFC Fixed Term Plan - Series 154       27-06-2018         IDFC Fixed Term Plan - Series 156       12-07-2018         IDFC Fixed Term Plan - Series 156       12-07-2018	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index  CRISIL Liquid Fund Index  NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU	1.55% 5.51% 7.93%	4.81%	3.66%			
Fund Manager Name: Mr. Anurag Mittal           IDFC Regular Savings Fund         09-11-2015           IDFC Cash Fund         09-11-2015           IDFC Low Duration Fund <sup>6</sup> 09-11-2015           IDFC Money Manager Fund <sup>7</sup> 09-11-2015           IDFC Banking & PSU Debt Fund         15-05-2017           IDFC Corporate Bond Fund         12-01-2016           IDFC Hybrid Equity Fund <sup>4</sup> 30-12-2016           IDFC Fixed Term Plan - Series 149         04-06-2018           IDFC Fixed Term Plan - Series 152         22-06-2018           IDFC Fixed Term Plan - Series 154         27-06-2018           IDFC Fixed Term Plan - Series 156         12-07-2018           IDFC Fixed Term Plan - Series 156         12-07-2018	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index  CRISIL Liquid Fund Index  NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU	5.51% 7.93%	6.01%		6.80%	5.75%	
IDFC Regular Savings Fund       09-11-2015         IDFC Cash Fund       09-11-2015         IDFC Low Duration Fund <sup>6</sup> 09-11-2015         IDFC Money Manager Fund <sup>7</sup> 09-11-2015         IDFC Banking & PSU Debt Fund       15-05-2017         IDFC Corporate Bond Fund       12-01-2016         IDFC Hybrid Equity Fund <sup>4</sup> 30-12-2016         IDFC Fixed Term Plan - Series 149       04-06-2018         IDFC Fixed Term Plan - Series 152       22-06-2018         IDFC Fixed Term Plan - Series 154       27-06-2018         IDFC Fixed Term Plan - Series 156       12-07-2018         IDFC Fixed Term Plan - Series 156       12-07-2018	NIFTY AAA Short Duration Bond Index  CRISIL Liquid Fund Index  NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU	5.51% 7.93%	6.01%		6.80%	5.75%	
IDFC Cash Fund	NIFTY AAA Short Duration Bond Index  CRISIL Liquid Fund Index  NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU	5.51% 7.93%	6.01%		6.80%	5.75%	
IDFC Low Duration Fund <sup>6</sup> 09-11-2015         IDFC Money Manager Fund <sup>7</sup> 09-11-2015         IDFC Banking & PSU Debt Fund       15-05-2017         IDFC Corporate Bond Fund       12-01-2016         IDFC Hybrid Equity Fund <sup>4</sup> 30-12-2016         IDFC Fixed Term Plan - Series 149       04-06-2018         IDFC Fixed Term Plan - Series 152       22-06-2018         IDFC Fixed Term Plan - Series 154       27-06-2018         IDFC Fixed Term Plan - Series 156       12-07-2018         IDFC Fixed Term Plan - Series 156       12-07-2018	NIFTY Low Duration Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU	7.93%		6.55%			7.62%
IDFC Money Manager Fund7	Debt Index  NIFTY Money Market Index  NIFTY Banking & PSU		7.83%		6.88%	6.94%	7.10%
IDFC Banking & PSU Debt Fund   15-05-2017   IDFC Corporate Bond Fund   12-01-2016   IDFC Hybrid Equity Fund <sup>4</sup>   30-12-2016   IDFC Fixed Term Plan - Series 149   IDFC Fixed Term Plan - Series 152   IDFC Fixed Term Plan - Series 154   IDFC Fixed Term Plan - Series 156   IDFC Fixed	NIFTY Banking & PSU	0.570/		7.55%	7.55%	7.91%	7.75%
IDFC Corporate Bond Fund   12-01-2016     IDFC Hybrid Equity Fund <sup>4</sup>   30-12-2016     IDFC Fixed Term Plan -		6.53%	6.64%	6.40%	7.05%	6.98%	7.31%
IDFC Hybrid Equity Fund4   30-12-2016     IDFC Fixed Term Plan - Series 149   04-06-2018     IDFC Fixed Term Plan - Series 152   22-06-2018     IDFC Fixed Term Plan - Series 154   27-06-2018     IDFC Fixed Term Plan - Series 156   12-07-2018     IDFC Fixed Term Plan - 30-07-2018		11.51%	11.09%	9.02%	8.00%	8.46%	8.13%
IDFC Fixed Term Plan -	NIFTY AAA Short Duration Bond Index	9.68%	10.82%	7.80%	8.30%	NA	NA
DFC Fixed Term Plan -	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	-16.64%	-10.29%	-3.66%	2.64%	NA	NA
Series 152   22-06-2018	CRISIL Composite Bond Fund Index	7.19%	13.03%	NA	NA	NA	NA
Series 154   27-06-2018     IDFC Fixed Term Plan -	CRISIL Composite Bond Fund Index	7.71%	13.03%	NA	NA	NA	NA
Series 156 12-07-2018  IDFC Fixed Term Plan - 20-07-2018	CRISIL Composite Bond Fund Index	9.57%	13.03%	NA	NA	NA	NA
	CRISIL Composite Bond Fund Index	9.79%	13.03%	NA	NA	NA	NA
	CRISIL Composite Bond Fund Index	8.08%	13.03%	NA	NA	NA	NA
IDFC Fixed Term Plan - 09-08-2018 Series 160	CRISIL Composite Bond Fund Index	9.73%	13.03%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161 29-08-2018	CRISIL Composite Bond Fund Index	9.85%	13.03%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	CRISIL Composite Bond Fund Index	10.79%	13.03%	NA	NA	NA	NA
IDFC Fixed Term Plan - 28-12-2018	CRISIL Composite Bond Fund Index	10.60%	13.03%	NA	NA	NA	NA
IDFC Fixed Term Plan - 10-01-2019 Series 167	CRISIL Composite Bond Fund Index	10.50%	13.03%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176 21-02-2019	CRISIL Composite Bond Fund Index	10.57%	13.03%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177 13-03-2019	CRISIL Composite Bond Fund Index	10.35%	13.03%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178 26-03-2019	CRISIL Composite Bond	10.55%	13.03%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179 13-03-2019	Fund Index  CRISIL Composite Bond	15.62%	13.03%	NA	NA	NA	NA

Performance based on NAV as on 29/05/2020 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 Ist February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant

\*\*The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.

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

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

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

The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. may 28, 2018.

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

\*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)



Period			1 Y	ear	3 Y	ears	5 Y	ears
	Managing Since	Benchmark Index	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Arpit k	Kapoor							
IDFC Large Cap Fund <sup>2§</sup>	01-03-2017	S&P BSE 100 TRI	-14.52%	-18.37%	0.48%	0.56%	2.86%	3.42%
IDFC Dynamic Equity Fund	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	-3.56%	-6.40%	3.51%	3.78%	4.11%	6.01%
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	-18.46%	-18.57%	1.02%	1.23%	3.60%	3.93%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index <sup>™</sup>	5.74%	5.04%	6.11%	5.26%	6.15%	5.53%
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	-14.91%	-2.11%	-2.29%	4.83%	2.03%	6.98%
IDFC Asset Allocation Fund of Fund - Conservative Plan <sup>25</sup>	18-04-2018	15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices	1.86%	10.98%	4.53%	7.53%	6.27%	8.54%
IDFC Asset Allocation Fund of Fund - Moderate Plan <sup>5</sup>	18-04-2018	40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices	-5.48%	3.71%	1.68%	5.14%	4.54%	7.09%
Mr. Arpit Kapoor manages 7 sche	emes of IDFC	Mutual Fund.						
Fund Manager Name: Mr. Arvind	Subramaniar							
IDFC Dynamic Equity Fund	09-11-2015	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	-3.56%	-6.40%	3.51%	3.78%	4.11%	6.01%
IDFC Credit Risk Fund	03-03- 2017	65% NIFTY AA Short Dura- tion Bond Index + 35% NIFTY AAA Short Duration Bond Index	6.95%	9.26%	6.41%	7.87%	NA	NA
Mr. Arvind Subramanian manage	s 2 schemes c	f IDFC Mutual Fund.						
Fund Manager Name: Mr. Daylyn	n Pinto							
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200 TRI	-26.40%	-17.86%	-4.99%	0.29%	1.02%	4.11%
IDFC Sterling Value Fund <sup>1</sup>	20-10-2016	S&P BSE 400 MidSmallCap TRI	-35.63%	-22.79%	-11.05%	-7.19%	-1.39%	1.79%
Mr. Daylynn Pinto manages 2 sch	emes of IDFC	Mutual Fund.						
Fund Manager Name: Mr. Harsha	ıl Joshi							
IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index**	5.74%	5.04%	6.11%	5.26%	6.15%	5.53%
IDFC All Seasons Bond Fund	15-07-2016	NIFTY AAA Short Duration Bond Index	11.04%	10.82%	8.21%	8.30%	8.29%	8.40%
IDFC Government Securities Fund - Constant Maturity Plan <sup>88</sup>	15-05-2017	CRISIL 10 year Gilt Index	16.95%	13.02%	12.63%	9.93%	11.25%	9.30%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	5.51%	6.01%	6.55%	6.88%	6.94%	7.10%
IDFC Money Manager Fund <sup>7</sup>	09-11-2015	NIFTY Money Market Index	6.53%	6.64%	6.40%	7.05%	6.98%	7.31%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	7.59%	7.30%	NA	NA	NA	NA
IDFC Equity Savings Fund <sup>3¥</sup>	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	-3.62%	-11.06%	2.28%	1.70%	3.85%	3.96%
IDFC Yearly Series Interval Fund - Series II	12-02-2013	CRISIL Short-Term Bond Fund Index	7.77%	10.44%	7.53%	8.17%	7.73%	8.38%
IDFC Fixed Term Plan - Series 140	8-03-2018	CRISIL Composite Bond Fund Index	9.32%	13.03%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 142	14-03-2018	CRISIL Composite Bond Fund Index	9.46%	13.03%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 144	21-03-2018	CRISIL Composite Bond Fund Index	9.46%	13.03%	NA	NA	NA	NA
Mr. Harshal Joshi manages 11 sch	emes of IDFC	Mutual Fund.						

Performance based on NAV as on 29/05/2020 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.
\*\*The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.

\*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)

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

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

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

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

<sup>&</sup>lt;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>The fund is repositioned w.e.f. May 28, 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)

\*\*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



IDFC MUTUAL FUND Period 1 Year 3 Years 5 Years Benchmark Managing Scheme Benchmark Scheme Benchmark Scheme Benchmark Since Return (%) Return (%) Return (%) Return (%) Return (%) Return (%) Fund Manager Name: Mr. Rajendra Kumar Mishra IDFC Infrastructure Fund 27-06-2013 -35.42% -37.22% -13.01% -13.73% -2.51% -4.93% S&P BSE India Infrastructure TRI 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index 01-03-2017 -11.06% 1.70% IDFC Equity Savings Fund<sup>3</sup> -3.62% 2.28% 3.85% 3.96% IDFC Equity Opportunity -29-12-2017 S&P BSE 500 TRI -34.64% -18.88% NA NΑ NΑ NA Mr. Rajendra Kumar Mishra manages 3 scheme of IDFC Mutual Fund. Fund Manager Name: Mr. Sumit Agrawal IDFC Large Cap Fund<sup>2§</sup> 01-03-2017 S&P BSE 100 TRI -14.52% -18.37% 0.48% 0.56% 2.86% 3.42% 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond IDFC Dynamic Equity Fund 01-03-2017 -3.56% -6.40% 3.51% 3.78% 4.11% 6.01% IDFC Nifty Fund 01-03-2017 Nifty 50 TRI -18.46% -18.57% 1.02% 1.23% 3.60% 3.93% 20-10-2016 S&P BSE 500 TRI -18.88% IDFC Focused Equity Fund -16.01% -1.75% -0.76% 2.50% 3.75% 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond 20-10-2016 6.80% 762% IDFC Regular Savings Fund 155% 4 81% 3 66% 5 75% IDFC Equity Opportunity -Series 5 16-03-2018 S&P BSE 500 TRI -21.07% -18.88% NA ΝΔ NA ΝΔ IDFC Equity Opportunity -27-07-2018 S&P BSE 500 TRI -4.21% -18.88% NA NA NA NA Series 6 Mr. Sumit Agrawal manages 7 schemes of IDFC Mutual Fund. Fund Manager Name: Mr. Suyash Choudhary IDFC Bond Fund - Short NIFTY AAA Short Duration 11-03-2011 10.04% 10.82% 8.03% 8.30% 8.05% 8.40% Term Plan **Bond Index** IDFC Bond Fund - Medium NIFTY AAA Medium 15-09-2015 10.80% 12.60% 7.87% 8.23% 8.12% 8.66% **Duration Bond Index** Term Plan CRISIL Composite Bond IDFC Bond Fund - Income Plan 15-10-2010 13.35% 13.03% 8.15% 8.63% 8.62% 9.14% Fund Index **CRISIL Composite Bond** IDFC Dynamic Bond Fund 15-10-2010 14.67% 13 03% 8 73% 8 63% 9.07% 914% Fund Index **IDFC Government Securities** 15-10-2010 CRISIL Dynamic Gilt Index 16 49% 13 57% 9.82% 8 55% 9.88% 9.00% Fund - Investment Plan® Mr. Suyash Choudhary manages 5 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Yogik Pitti										
IDFC Arbitrage Fund	27-06-2013	Nifty 50 Arbitrage Index**	5.74%	5.04%	6.11%	5.26%	6.15%	5.53%		
IDFC Equity Savings Fund³¥	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	-3.62%	-11.06%	2.28%	1.70%	3.85%	3.96%		
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	-17.04%	-17.36%	2.66%	2.64%	NA	NA		
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	-18.32%	-18.57%	1.21%	1.23%	NA	NA		

Mr. Yogik Pitti manages 4 schemes of IDFC Mutual Fund

Fund Manager Name: Mr. Brijesh	n Shah							
IDFC Overnight Fund	01-02-2019	NIFTY 1D Rate Index	4.55%	4.71%	NA	NA	NA	NA
								_

Mr. Brijesh Shah manages 1 schemes of IDFC Mutual Fund.

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

IDFC MMF, IDFC BF-S1, BF-M1, IDFC CBF, IDFC BF-19, IDF

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

Performance based on NAV as on 29/05/2020 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.

"Current Index performance adjusted for the period from since inception to April 8, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index
(Alternate Benchmark). "Current Index performance adjusted for the period from since inception to April 6, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). "\"Current Index performance adjusted for the period from since inception to April 20, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). "\"Current Index performance adjusted for the period from since inception to April 30, 2018.

"\*The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 30, 2018.

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

"The benchmark has been changed from Index to CRISIL Dynamic Gilt Index" w.e.f. February 01, 2019.

"Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

Monthly SIP of ₹10,000



IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,80,000
Total Value as on May 29, 2020 (₹)	1,01,708	2,93,900	5,52,659	8,88,050	15,23,618	28,76,660
Fund Returns (%)	-27.29	-12.79	-3.23	1.57	4.67	6.18
Total Value of NIFTY LargeMidcap 250 TRI#	1,05,196	3,10,726	5,93,044	9,93,975	17,85,034	37,15,041
NIFTY LargeMidcap 250 TRI (%)#	-22.31	-9.37	-0.46	4.75	7.71	9.32
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	33,90,458
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	8.21

IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,70,000
Total Value as on May 29, 2020 (₹)	92,467	2,45,395	4,63,882	7,78,392	14,26,335	23,24,195
Fund Returns (%)	-39.96	-23.46	-10.07	-2.16	3.40	7.20
Total Value of S&P BSE 400 MidSmallCap TRI#	1,03,272	2,80,982	5,24,442	9,05,633	15,79,080	23,29,186
S&P BSE 400 MidSmallCap TRI (%) <sup>\$</sup>	-25.07	-15.51	-5.29	2.13	5.36	7.23
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	24,03,572
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.71

IDFC Multi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,70,000
Total Value as on May 29, 2020 (₹)	1,03,793	3,05,060	5,54,517	9,31,189	17,61,300	46,61,668
Fund Returns (%)	-24.33	-10.51	-3.10	2.91	7.46	12.17
Total Value of S&P BSE 500 TRI#	1,05,250	3,16,342	5,99,360	9,67,630	16,81,524	33,57,448
S&P BSE 500 TRI (%)#	-22.23	-8.25	-0.04	3.99	6.57	8.20
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	33,37,030
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	8.13

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	17,10,000
Total Value as on May 29, 2020 (₹)	1,08,197	3,11,000	5,94,696	9,29,228	15,35,403	27,69,127
Fund Returns (%)	-17.93	-9.31	-0.35	2.85	4.82	6.47
Total Value of S&P BSE 500 TRI#	1,05,250	3,16,342	5,99,360	9,67,630	16,81,524	31,05,903
S&P BSE 500 TRI (%)#	-22.23	-8.25	-0.04	3.99	6.57	7.95
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	30,79,992
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.84

IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,80,000
Total Value as on May 29, 2020 (₹)	1,08,682	3,28,512	6,13,148	9,46,200	15,96,347	27,36,702
Fund Returns (%)	-17.22	-5.88	0.86	3.36	5.57	6.67
Total Value of S&P BSE 100 TRI#	1,05,534	3,24,098	6,14,506	9,74,919	16,88,387	30,20,207
S&P BSE 100 TRI (%)#	-21.82	-6.73	0.94	4.20	6.65	7.96
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	29,80,100
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.79

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	12,20,000
Total Value as on May 29, 2020 (₹)	1,05,305	3,27,190	6,16,335	9,64,208	16,49,987	16,90,294
Fund Returns (%)	-22.15	-6.13	1.06	3.89	6.21	6.25
Total Value of Nifty 50 TRI#	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	17,18,891
Nifty 50 TRI (%)#	-22.34	-6.03	1.33	4.23	6.53	6.56

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 May 29, 2020.

Monthly SIP of ₹10,000



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	11,10,000
Total Value as on May 29, 2020 (₹)	95,006	2,47,188	4,56,010	7,33,403	NA	10,46,073
Fund Returns (%)	-36.56	-23.04	-10.74	-3.85	NA	-1.28
Total Values of S&P BSE India Infrastructure TRI#	95,527	2,48,259	4,44,466	6,81,769	NA	10,31,028
S&P BSE India Infrastructure TRI (%)#	-35.85	-22.79	-11.73	-5.94	NA	-1.59
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	NA	15,04,967
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	NA	6.43

Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,80,000
Total Value as on May 29, 2020 (₹)	1,00,505	2,85,146	5,40,515	9,05,356	16,86,761	22,54,815
Fund Returns (%)	-28.99	-14.63	-4.11	2.12	6.63	8.22
Total Value of S&P BSE 200 TRI#	1,05,863	3,22,888	6,12,467	9,84,979	17,14,775	22,39,047
S&P BSE 200 TRI (%)#	-21.34	-6.97	0.81	4.49	6.95	8.10
Total Value of NIFTY 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	21,67,330
NIFTY 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.57

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	16,20,000
Total Value as on May 29, 2020 (₹)	1,23,798	3,95,185	7,00,162	10,52,862	17,08,176	26,37,446
Fund Returns (%)	6.00	6.18	6.13	6.36	6.87	6.91
Total Value of Nifty 50 Arbitrage Index#\$	1,22,829	3,90,562	6,86,195	10,29,485	1655584	NA
Nifty 50 Arbitrage Index Returns (%)#\$	4.46	5.39	5.32	5.73	6.27	NA
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	27,76,359
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.62

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	14,40,000
Total Value as on May 29, 2020 (₹)	1,18,236	3,64,461	6,37,713	9,51,763	15,28,211	19,71,831
Fund Returns (%)	-2.75	0.80	2.41	3.53	4.73	5.09
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index#	1,10,823	3,47,681	6,19,123	9,38,394	15,28,852	19,86,287
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)#	-14.04	-2.26	1.24	3.13	4.74	5.20
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	9,75,953	16,77,504	23,37,337
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	4.23	6.53	7.76

IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,80,000
Total Value as on May 29, 2020 (₹)	1,16,596	3,62,417	6,50,628	NA	NA	7,49,379
Fund Returns (%)	-5.29	0.44	3.21	NA	NA	3.39
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index#\$	1,16,350	3,65,959	6,78,774	NA	NA	7,90,106
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)#	-5.66	1.07	4.89	NA	NA	5.25
Total Value of Nifty 50 TRI##	1,05,176	3,27,748	6,20,547	NA	NA	7,17,618
Nifty 50 TRI (%)##	-22.34	-6.03	1.33	NA	NA	1.88

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	4,20,000
Total Value as on May 29, 2020 (₹)	1,06,729	3,13,478	NA	NA	NA	3,70,290
Fund Returns (%)	-20.08	-8.82	NA	NA	NA	-6.96
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index#\$	1,11,572	3,47,504	NA	NA	NA	4,17,387
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)#	-12.92	-2.29	NA	NA	NA	-0.35
Total Value of Nifty 50##	1,05,176	3,27,748	NA	NA	NA	3,96,411
Nifty 50 (%)##	-22.34	-6.03	NA	NA	NA	-3.22

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	12,40,000
Total Value as on May 29, 2020 (₹)	1,19,923	3,78,117	6,75,841	10,43,752	17,47,480	18,34,656
Fund Returns (%)	-0.12	3.23	4.72	6.12	7.31	7.36
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index#\$	1,22,765	3,96,034	7,19,687	11,12,177	18,55,544	19,47,164
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%) <sup>\$</sup>	4.36	6.32	7.23	7.90	8.45	8.45
Total Value of CRISIL 10 Year Gilt Index##	1,28,014	4,22,608	7,50,061	11,46,680	18,30,192	19,11,859
CRISIL 10 Year Gilt Index Returns (%)##	12.80	10.74	8.89	8.76	8.19	8.12

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Monthly SIP of ₹10,000



IDFC All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,90,000
Total Value as on May 29, 2020 (₹)	1,27,389	4,16,445	7,46,858	11,40,279	18,64,184	37,54,130
Fund Returns (%)	11.78	9.74	8.71	8.61	8.54	8.19
Total Value of NIFTY AAA Short Duration Bond Index#	1,27,122	4,15,224	7,46,801	11,44,637	18,92,266	38,87,698
NIFTY AAA Short Duration Bond Index (%)#	11.34	9.53	8.71	8.71	8.82	8.59
Total Value of CRISIL 1 Year T-Bill Index##	1,25,365	4,04,727	7,21,542	10,91,313	17,48,606	33,24,033
CRISIL 1 Year T-Bill Index Returns (%)##	8.52	7.79	7.33	7.37	7.32	6.80

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	14,40,000
Total Value as on May 29, 2020 (₹)	1,23,380	3,95,844	7,08,151	10,75,801	17,63,663	23,04,252
Fund Returns (%)	5.31	6.28	6.58	6.97	7.48	7.53
Total Value of CRISIL Liquid Fund Index#	1,23,667	3,98,240	7,13,270	10,83,829	17,69,166	23,00,196
CRISIL Liquid Fund Index Returns (%)#	5.77	6.69	6.86	7.18	7.54	7.51
Total Value of CRISIL 1 Year T-Bill Index##	1,25,395	4,04,789	7,21,671	10,91,432	17,48,808	22,40,562
CRISIL 1 Year T-Bill Index Returns (%)##	8.52	7.79	7.33	7.37	7.32	7.10

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	2,30,000
Total Value as on May 29, 2020 (₹)	1,24,826	NA	NA	NA	NA	2,48,173
Fund Returns (%)	7.65	NA	NA	NA	NA	7.90
Total Value of Nifty Ultra Short Duration Debt Index#	1,23,712	NA	NA	NA	NA	2,45,725
Nifty Ultra Short Duration Debt Index Returns (%)#	6.82	NA	NA	NA	NA	7.42
Total Value of CRISIL 1 Year T-Bill Index##	1,25,365	NA	NA	NA	NA	2,49,017
CRISIL 1 Year T-Bill Index Returns (%)##	8.52	NA	NA	NA	NA	8.26

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	17,30,000
Total Value as on May 29, 2020 (₹)	1,24,976	4,05,304	7,29,695	11,15,366	18,43,893	32,03,384
Fund Returns (%)	7.89	7.89	7.78	7.99	8.33	8.10
Total Value of NIFTY Low Duration Debt Index#	1,23,557	4,00,469	7,19,651	10,98,148	18,06,582	32,20,527
NIFTY Low Duration Debt Index Returns (%)#	6.53	7.45	7.45	7.71	8.06	8.24
Total Value of CRISIL 1 Year T-Bill Index##	1,25,365	4,04,727	7,21,542	10,91,313	17,48,609	29,15,989
CRISIL 1 Year T-Bill Index Returns (%)##	8.52	7.79	7.33	7.37	7.32	6.90

IDFC Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,80,000
Total Value as on May 29, 2020 (₹)	1,24,388	3,97,955	7,09,658	10,76,356	17,50,511	40,24,206
Fund Returns (%)	6.95	6.65	6.67	6.99	7.34	7.15
Total Value of NIFTY Money Market Index#	1,24,181	4,00,417	7,17,635	10,92,472	17,94,872	43,21,936
NIFTY Money Market Index Returns (%)#	6.61	7.06	7.11	7.40	7.82	7.88
Total Value of CRISIL 1 Year T-Bill Index##	1,25,365	4,04,727	7,21,542	10,91,313	17,48,606	38,38,567
CRISIL 1 Year T-Bill Index Returns (%)##	8.52	7.79	7.33	7.37	7.32	6.66

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	8,70,000
Total Value as on May 29, 2020 (₹)	1,27,650	4,21,729	7,55,895	11,50,761	NA	12,04,857
Fund Returns (%)	12.21	10.60	9.20	8.86	NA	8.84
Total Value of NIFTY Banking & PSU Debt Index#	1,24,966	4,05,815	7,27,061	11,13,319	NA	11,65,905
NIFTY Banking & PSU Debt Index Returns (%)#	9.16	8.40	7.87	8.11	NA	8.12
Total Value of CRISIL 1 Year T-Bill Index##	1,25,365	4,04,727	7,21,542	10,91,313	NA	11,40,755
CRISIL 1 Year T-Bill Index Returns (%)##	8.52	7.79	7.33	7.37	NA	7.36

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	23,40,000
Total Value as on May 29, 2020 (₹)	1,26,648	4,13,016	7,40,268	11,28,623	18,46,229	54,16,019
Fund Returns (%)	10.58	9.17	8.36	8.32	8.36	7.94
Total Value of NIFTY AAA Short Duration Bond Index#	1,27,122	4,15,224	7,46,801	11,44,637	18,92,266	NA
NIFTY AAA Short Duration Bond Index Returns (%)#	11.34	9.53	8.71	8.71	8.82	NA
Total Value of CRISIL 1 Year T-Bill Index##	1,25,365	4,04,727	7,21,542	10,91,313	17,48,606	46,35,967
CRISIL 1 Year T-Bill Index Returns (%)##	8.52	7.79	7.33	7.37	7.32	6.55

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### Monthly SIP of ₹10,000



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	5,30,000
Total Value as on May 29, 2020 (₹)	1,26,928	4,10,836	NA	NA	NA	6,37,059
Fund Returns (%)	11.04	8.81	NA	NA	NA	8.31
Total Value of NIFTY AAA Short Duration Bond Index#	1,27,122	4,15,224	NA	NA	NA	6,44,159
NIFTY AAA Short Duration Bond Index Returns (%)#	11.34	9.53	NA	NA	NA	8.81
Total Value of CRISIL 1 Year T-Bill Index##	1,25,365	4,04,727	NA	NA	NA	6,24,357
CRISIL 1 Year T-Bill Index Returns (%)##	8.52	7.79	NA	NA	NA	7.39

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	20,30,000
Total Value as on May 29, 2020 (₹)	1,27,253	4,14,826	7,42,986	11,32,917	18,48,627	43,03,596
Fund Returns (%)	11.56	9.47	8.50	8.42	8.38	8.29
Total Value of NIFTY AAA Medium Duration Bond Index#	1,28,360	4,18,552	7,52,225	11,59,073	19,05,680	44,33,103
NIFTY AAA Medium Duration Bond Index Returns (%)#	13.35	10.08	9.00	9.06	8.96	8.60
Total Value of CRISIL 1 Year T-Bill Index##	1,25,365	4,04,727	7,21,542	10,91,313	17,48,606	36,99,042
CRISIL 1 Year T-Bill Index Returns (%)##	8.52	7.79	7.33	7.37	7.32	6.69

IDFC Bond Fund - Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,80,000
Total Value as on May 29, 2020 (₹)	1,28,861	4,24,746	7,60,918	11,67,164	19,20,743	58,69,507
Fund Returns (%)	14.18	11.09	9.46	9.26	9.11	8.36
Total Value of CRISIL Composite Bond Fund Index#	1,28,568	4,23,565	7,62,943	11,79,586	19,32,136	NA
CRISIL Composite Bond Fund Index Returns (%)#	13.70	10.90	9.57	9.56	9.22	NA
Total Value of CRISIL 10 Year Gilt Index##	1,28,014	4,22,608	7,50,061	11,46,680	18,30,192	NA
CRISIL 10 Year Gilt Index Returns (%)##	12.80	10.74	8.89	8.76	8.19	NA

IDFC Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 03, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,80,000
Total Value as on May 29, 2020 (₹)	1,29,885	4,29,785	7,72,361	11,87,941	19,72,114	24,20,529
Fund Returns (%)	15.85	11.91	10.06	9.75	9.61	9.37
Total Value of CRISIL Composite Bond Fund Index#	1,28,568	4,23,565	7,62,943	11,79,586	19,32,136	23,60,273
CRISIL Composite Bond Fund Index Returns (%)#	13.70	10.90	9.57	9.56	9.22	8.96
Total Value of CRISIL 10 Year Gilt Index##	1,28,014	4,22,608	7,50,061	11,46,680	18,30,192	21,96,251
CRISIL 10 Year Gilt Index Returns (%)##	12.80	10.74	8.89	8.76	8.19	7.79

IDFC G Sec Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 03, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,80,000
Total Value as on May 29, 2020 (₹)	1,30,872	4,40,328	7,95,147	12,28,304	20,64,430	25,38,039
Fund Returns (%)	17.47	13.59	11.24	10.69	10.47	10.13
Total Value of I-Sec Composite Index#	1,29,149	4,26,878	7,65,082	11,81,755	19,35,522	23,57,176
I-Sec Composite Index Returns (%)#	14.65	11.44	9.68	9.61	9.25	8.94
Total Value of CRISIL 10 Year Gilt Index##	1,28,014	4,22,608	7,50,061	11,46,680	18,30,192	21,96,251
CRISIL 10 Year Gilt Index Returns (%)##	12.80	10.74	8.89	8.76	8.19	7.79

IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,90,000
Total Value as on May 29, 2020 (₹)	1,30,810	4,51,702	8,27,213	12,84,785	21,31,481	49,62,127
Fund Returns (%)	17.37	15.38	12.84	11.95	11.08	8.30
Total Value of CRISIL 10 year Gilt Index#	1,28,014	4,22,608	7,50,061	11,46,680	18,30,192	43,74,249
CRISIL 10 year Gilt Index Returns (%)#	12.80	10.74	8.89	8.76	8.19	7.09
Total Value of CRISIL 1 Year T-Bill Index##	1,25,365	4,04,727	7,21,542	10,91,313	17,48,606	41,58,466
CRISIL 1 Year T-Bill Index Returns (%)##	8.52	7.79	7.33	7.37	7.32	6.59

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Monthly SIP of ₹10,000



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	12,40,000
Total Value as on May 29, 2020 (₹)	1,20,426	3,80,299	6,84,118	10,55,869	17,57,487	18,43,935
Fund Returns (%)	0.67	3.61	5.20	6.45	7.42	7.45
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices#	1,24,395	4,08,365	7,41,926	11,55,050	19,13,564	20,06,721
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices#	6.95	8.40	8.45	8.96	9.04	9.00
Total Value of CRISIL 10 Year Gilt Index##	1,28,014	4,22,608	7,50,061	11,46,680	18,30,192	19,11,971
CRISIL 10 Year Gilt Index Returns (%)##	12.80	10.74	8.89	8.76	8.19	8.12

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	12,40,000
Total Value as on May 29, 2020 (₹)	1,15,020	3,53,899	6,36,954	9,88,665	16,61,550	17,46,345
Fund Returns	-7.71	-1.11	2.36	4.60	6.34	6.45
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices#	1,19,512	3,85,366	6,97,224	10,83,468	17,92,631	18,79,727
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	-0.76	4.49	5.96	7.17	7.79	7.81
Total Value of CRISIL 10 Year Gilt Index##	1,28,014	4,22,608	7,50,061	11,46,680	18,30,192	19,11,971
CRISIL 10 Year Gilt Index Returns (%)##	12.80	10.74	8.89	8.76	8.19	8.12

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	12,40,000
Total Value as on May 29, 2020 (₹)	1,08,268	3,20,285	5,76,181	8,97,982	15,12,374	15,89,874
Fund Returns	-17.84	-7.48	-1.60	1.89	4.53	4.70
Total Value of 65% S&P BSE 200 + 30% CRISIL Short Term Index + 5% Gold Prices*	1,15,539	3,69,574	6,91,662	11,00,720	18,84,967	19,79,912
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices#	-6.91	1.72	5.64	7.61	8.75	8.76
Total Value of CRISIL 10 Year Gilt Index##	1,28,014	4,22,608	7,50,061	11,46,680	18,30,192	19,11,971
CRISIL 10 Year Gilt Index Returns (%)##	12.80	10.74	8.89	8.76	8.19	8.12

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	3,90,000
Total Value as on May 29, 2020 (₹)	1,23,596	3,98,510	NA	NA	NA	4,35,163
Fund Returns	5.68	6.74	NA	NA	NA	6.71
Total Value of 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Index	1,23,280	3,95,619	NA	NA	NA	4,32,363
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)##	5.18	6.25	NA	NA	NA	6.31
Total Value of CRISIL 1 Year T-Bill Index	1,25,365	4,04,727	NA	NA	NA	4,42,023
CRISIL 1 Year T-Bill Index Returns	8.52	7.79	NA	NA	NA	7.69

Past performance may or may or

# **Dividend History**

### Last 3 Gross Dividends (₹/unit) :

Date	Plan	Dividend	NAV				
IDFC Core	Equity Fund						
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				
IDFC Sterling Value Fund							
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				
IDFC Multi	Cap Fund						
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				
IDFC Focus	sed Equity Fund						
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				
IDFC Large	e Cap Fund						
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				
IDFC Hybrid Equity Fund							
09-Feb-18	Regular Plan	0.20	10.6427				
13-Nov-17	Regular Plan	0.20	10.7448				
22-Aug-17	Regular Plan	0.30	10.7588				
IDFC Arbitrage Fund							
28-May-20	Reg Plan Monthly	0.04	12.8134				
28-Apr-20	Reg Plan Monthly	0.03	12.7521				
20-Mar-20	Reg Plan Monthly	0.08	12.7750				
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
IDFC Equit	y Savings Fund		
28-May-20	Reg Plan Monthly	0.03	11.7800
28-Apr-20	Reg Plan Monthly	0.03	11.6900
24-Mar-20	Reg Plan Monthly	0.07	10.6000
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
27-Dec-19	Reg Plan Quarterly	0.16	10.4600
24-Jun-19	Reg Plan Quarterly	0.14	10.4700

Date	Plan	Freq	Dividend	NAV				
IDFC Tax	Advantag	e Fund						
27-Mar-19	Reg Plan	-	0.42	16.7300				
27-Sep-18	Reg Plan	-	0.48	16.8600				
09-Feb-18	Reg Plan	-	0.68	18.6811				
IDFC Regular Savings Fund								
28-May-20	Reg Plan	Dividend	0.0307	12.3882				
28-Apr-20	Reg Plan	Dividend	0.0307	12.3339				
24-Mar-20	Reg Plan	Dividend	0.0598	11.6804				

# **Dividend History**





Date	Plan	Freq	Dividend	NAV		
24-Mar-20	Reg Plan	Quarterly	0.2545	11.8939		
27-Dec-19	Reg Plan	Quarterly	0.1981	13.2470		
27-Sep-19	Reg Plan	Quarterly	0.0643	13.0388		
IDFC Asse	et Allocati	on Fund of	Fund - CF			
16-Mar-20	Reg Plan	Dividend	0.3042	14.5782		
27-Dec-19	Reg Plan	Dividend	0.2300	15.3770		
24-Jun-19	Reg Plan	Dividend	0.2250	14.9849		
IDFC Asse	t Allocati	on Fund of	Fund - MI	P		
16-Mar-20	Reg Plan	Dividend	0.3312	15.2923		
27-Dec-19	Reg Plan	0.2524	16.9080			
30-Aug-18	Reg Plan	Dividend	0.2456	16.4578		
	_	ion Fund of		l		
16-Mar-20	Reg Plan	Dividend	0.3353	14.6456		
30-Aug-18	Reg Plan	Dividend	0.2600	17.4634		
29-Nov-17	Reg Plan	Dividend	0.2986	17.1563		
IDFC Dyn	_	I.	0.2300	17.1303		
		_	0.15	11 7000		
28-Jan-20	Reg Plan	Dividend	0.15	11.3200		
23-Oct-19	Reg Plan	Dividend	0.16	11.0300		
24-Jul-19	Reg Plan	Dividend	0.06	10.6500		
IDFC Corp						
	Reg Plan	Monthly	0.2656	10.7806		
28-Apr-20	Reg Plan	Monthly	0.0469	10.5619		
27-Mar-20	Reg Plan	Monthly	0.0281	10.5431		
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		
24-Mar-20	Reg Plan	Quarterly	0.0894	10.3814		
26-Dec-19	Reg Plan	Quarterly	0.1721	10.6976		
25-Sep-19	Reg Plan	Quarterly	0.2275	10.7421		
24-Mar-20	Reg Plan	Half Yearly	0.1733	10.7057		
25-Sep-19	Reg Plan	Half Yearly	0.4488	11.1173		
27-Mar-19	Reg Plan	Half Yearly	0.5341	11.2028		
24-Mar-20				10.6688		
27-Mar-19	Reg Plan	Annually	0.7206	10.9233		
20-Mar-18	Reg Plan	Annually	0.5182	10.6997		
IDFC All S	Seasons B	ond Fund				
24-Mar-20	Reg Plan	Half Yearly	0.4138	11.8571		
25-Sep-19	Reg Plan	Half Yearly	0.6095	12.2946		
27-Mar-19	Reg Plan	Half Yearly	0.6503	12.3580		
24-Mar-20	Reg Plan	Quarterly	0.1515	12.3958		
26-Dec-19	Reg Plan	Quarterly	0.2560	12.7533		
25-Sep-19	Reg Plan	Quarterly	0.3858	12.8521		
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	0.5321	12.0386		
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634		
IDFC Casl	_			.5554		
28-May-20	Reg Plan	Monthly	3.7872	1,004.1173		
	Reg Plan		4.9464	1,004.1173		
28-Apr-20	_	Monthly				
27-Mar-20	Reg Plan	Monthly	4.3332	1004.6633		
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		
IDFC Low						
28-May-20	Reg Plan	Monthly	0.1102	10.2125		
28-Apr-20	Reg Plan	Monthly	0.0472	10.1495		
27-Mar-20	Reg Plan	Monthly	0.0483	10.1506		
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		
24-Mar-20	Reg Plan	Quarterly	0.1254	10.7913		
24-Mar-20	_					
26-Dec-19	Reg Plan	Quarterly	0.1807	10.9480		

Date	Plan	Freq	Dividend	NAV		
IDFC Mon	ey Manag	er Fund				
28-May-20	Reg Plan	Monthly	0.1213	10.3716		
28-Apr-20	Reg Plan	Monthly	0.0671	10.3174		
27-Mar-20	Reg Plan	0.0281	10.2784			
27-Mar-20         Reg Plan         Monthly         0.0281         10.3           24-Mar-20         Reg Plan         Periodic         4.0174         14.4						
IDFC Ban		U Debt Fun	d			
	Reg Plan	Monthly	0.2603	10.9274		
28-Apr-20	Reg Plan	Monthly	0.0526	10.7197		
27-Mar-20	Reg Plan	Monthly	0.0400	10.7071		
24-Mar-20	Reg Plan	Quarterly	0.1354	10.5687		
26-Dec-19	Reg Plan	Quarterly	0.2251	10.8932		
25-Sep-19	Reg Plan	Quarterly	0.3540	10.9922		
	_					
24-Mar-20 Reg Plan Annually 0.4140 10.929						
27-Mar-19	Reg Plan Reg Plan	Annually	0.6630	10.8927		
29-Mar-17	-	Annually	0.7600 2.3203	12.4468		
24-Mar-20	Reg Plan	-	0.7400 10.8523			
22-Mar-17	Reg Plan	-				
17-Mar-16	Reg Plan		0.8028	10.8927		
	1	Short Term				
28-May-20	Reg Plan	Monthly	0.1440	10.3982		
28-Apr-20	Reg Plan	Monthly	0.0421	10.2249		
27-Mar-20	Reg Plan	Monthly	0.0348	10.2176		
24-Mar-20	Reg Plan	Quarterly	0.1154	10.2014		
26-Dec-19	Reg Plan	Quarterly	0.1501	10.4172		
25-Sep-19	Reg Plan	Quarterly	0.1894	10.3812		
24-Mar-20	Reg Plan	Annually	0.6115	10.6885		
27-Mar-19	Reg Plan	Annually	0.7047	10.7630		
IDFC Bon	d Fund - I	Medium Ter	m Plan			
28-May-20	Reg Plan	Monthly	0.1772	10.3406		
28-Apr-20	Reg Plan	Monthly	0.1238	10.2872		
27-Mar-20	Reg Plan	Monthly	0.0258	10.1892		
28-May-20	Reg Plan	BiMonthly	0.5477	12.3515		
	_	-		11.8678		
28-Jan-20	4-Mar-20 Reg Plan BiMonthly 0.1238 8-Jan-20 Reg Plan BiMonthly 0.0197		11.9228			
24-Mar-20	Reg Plan	Quarterly	0.2070	10.9996		
26-Dec-19	Reg Plan					
	_	Quarterly	0.1073	11.0474		
25-Sep-19	Reg Plan	Quarterly	0.2764	11.1460		
24-Mar-20	Reg Plan	Periodic	3.8497	15.2628		
IDFC Bon	d Fund - I	Income Pla	n			
24-Mar-20	Reg Plan	Quarterly	0.2783	12.0571		
26-Dec-19	Reg Plan	Quarterly	0.0202	11.8819		
25-Sep-19	Reg Plan	Quarterly	0.3378	12.0040		
24-Mar-20	Reg Plan	Half Yearly	0.4895	11.9319		
25-Sep-19	Reg Plan	Half Yearly	0.7946	12.3193		
27-Mar-19	Reg Plan	Half Yearly	0.6694	12.2363		
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		
IDFC Dyn	amic Bon	d Fund				
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		
24-Mar-20	Reg Plan	Quarterly	0.2896	11.4294		
26-Dec-19	Reg Plan	Quarterly	0.0259	11.2256		
			0.0239	11.3334		
25-Sep-19	Reg Plan	Quarterly				
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		
24-Mar-20	Reg Plan	Half Yearly	0.4933	10.8346		
25-Sep-19	Reg Plan	Half Yearly	0.7272	11.1254		
27 May 10	Reg Plan	Half Yearly	0.6548	11.0796		
27-Mar-19	Reg Flair	Tidii Tedity	0.00.0	1110700		

Date	Plan	Freq	Dividend	NAV					
IDFC GSF	- Investn	nent Plan							
24-Mar-20	Reg Plan	Quarterly	0.3083	11.7154					
26-Dec-19	Reg Plan	Quarterly	0.0503	11.5063					
25-Sep-19	Reg Plan	Quarterly	0.3415	11.5601					
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	0.0342	10.6482						
24-Mar-20	Reg Plan	2.8539	13.0966						
22-Mar-17	1ar-17 Reg Plan - 1.2400								
17-Mar-16	1ar-16 Reg Plan - 0.3826								
24-Mar-20	Mar-20 Reg Plan Half Yearly 0.5745								
25-Sep-19	Reg Plan	Half Yearly	0.8858	11.6550					
27-Mar-19	Mar-19 Reg Plan Half Yearly 0.7324								
24-Mar-20	Reg Plan	4.1776	16.9446						
24-Mar-20         Reg Plan         Periodic         4.1776         16.9446           IDFC GSF - Constant Maturity Plan									
28-May-20	Reg Plan	Monthly	0.2803	10.6846					
28-Apr-20	Reg Plan	Monthly	0.1770	10.5813					
27-Mar-20	Reg Plan	Monthly	0.0877	10.4920					
24-Mar-20	Reg Plan	Quarterly	0.3312	11.5831					
26-Dec-19	Reg Plan	Quarterly	0.0601	11.3663					
25-Sep-19	Reg Plan	Quarterly	0.3697	11.4518					
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352					
IDFC Cred	dit Risk Fu	ınd	I.						
24-Mar-20	Reg Plan	Quarterly	0.1170	10.1840					
26-Dec-19	Reg Plan	Quarterly	0.2037	10.4135					
25-Sep-19	Reg Plan	Quarterly	0.2288	10.3995					
24-Mar-20	Reg Plan	Half Yearly	0.3282	10.3282					
25-Sep-19	Reg Plan	Half Yearly	0.4489	10.5627					
27-Mar-19	Reg Plan	Half Yearly	0.4392	10.5669					
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					
IDFC Infra		1							
15-Mar-18	Reg Plan	Dividend	1.09	18.1944					
IDFC Ultra	1								
28-May-20	Reg Plan	Monthly	0.0933	10.1337					
28-Apr-20	Reg Plan	Monthly	0.0697	10.1027					
27-Mar-20	Reg Plan	Monthly	0.0461	10.0791					
24-Mar-20	Reg Plan	Quarterly	0.1075	10.1230					
26-Dec-19	Reg Plan	Quarterly	0.1665	10.2531					
25-Sep-19			0.1951	10.2719					
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396					
IDFC Ove			2550	2000					
28-May-20	Reg Plan	Monthly	2.3548	1,002.3548					
28-May-20 28-Apr-20	Reg Plan			1,002.3548					
	Reg Plan	Monthly	1.9408	1,001.9408					
27-Mar-20		Monthly	2.9532	1002.9333					
		Dividond	167	19.3473					
16-Mar-20	Reg Plan	Dividend	1.67	15.54/5					

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.



		Е	luity Fund (	Equity Fund (Scheme Categorisation)	ation)	
Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
-	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
23	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
2	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
9	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
6	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
01	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



	ulation		arket Instruments such that ortfolio is between 4 years	arket instruments such that ortfolio is between 3 years	80% of total assets (across	ate bonds - 65% of total	arket instruments such he portfolio is between 1	struments of banks, Public nancial Institutions- 80% of	ate bonds – 80% of total rated corporate bonds)	derlying fund- 95% of total	80% of total assets such he portfolio is equal to 10	market securities with	arket instruments such he portfolio is between 6	struments having maturity			namically	55% and 80% of total ssets	instruments- 65% of total f total assets	its- between 10% and 25% between 75% and 90% of
	SEBI Regulation	Investment across duration	Investment in Debt & Money Market 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 3 years – 4 years.	Minimum investment in Gsecs- 80% of total assets (across maturity)	Minimum investment in corporate bonds - 65% of total assets (only in AA and below rated corporate bonds)	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets	Minimum investment in corporate bonds – 80% of total assets (only in AA+ and above rated corporate bonds)	Minimum investment in the underlying fund- 95% of total assets	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years	Investment in Debt and money market securities with maturity of upto 91 days only	An open ended low duration debt scheme investing in investment in Debt & Money Market instruments such such that the Macaulay duration of the portfolio is between that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Money Market instruments having maturity upto 1 year		SEBI Regulation	Investment in equity/ debt that is managed dynamically	Equity & Equity related instruments- between 65% and 80% of total assets; Debt instruments- between 20% 35% of total assets	Minimum investment in equity & equity related instruments- 65% of total assets and minimum investment in debt- 10% of total assets	Investment in equity & equity related instruments- between 10% and 25% of total assets; Investment in Debt instruments- between 75% and 90% of total assets
		esting across	e investing ation of the	e investing ation of the	yovernment	ly investing in	ivesting in on of the	ly investing in Indertakings, Bonds.	ly investing in	ting in debt iquid and money	government years		investing in tfolio is betweer	noney market	n)				Minimum invest assets and mini	Investment in e of total assets; total assets
egorisation)	Scheme Description	An open ended dynamic debt scheme investing across duration	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	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	An open ended debt scheme investing in government securities across maturities	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	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.	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund	An open ended debt scheme investing in government securities having a constant maturity of 10 years	An open ended liquid scheme	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is beto 6 months and 12 months	An open ended debt scheme investing in money market instruments	(Scheme Categorisation	Benchmark	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	65% S&P BSE 200 TRI + 35% INIFTY AAA Short Duration Bond Index	, 30% Nifty 50 + 70% CRISIL Liquid Fund Index	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index
e Cate	^	An open en duration	An open en in instrumer	An open en in instrumer portfolio is	An open en securities a	An open en AA and bel	An open en instruments	An open en debt instrur Public Finar	An open en AA+ and ak	An open en oriented mu market sche	An open en securities h	An open en	An open ender instruments such that the N 6 months and 12 months	An open end instruments	ame C	tion	et allocation	ne investing equity related	sting in equity	ne investing Iments
Debt Fund (Scheme Categorisation)	New SEBI Scheme Category	Dynamic Bond	Medium to Long Duration Fund	Medium Duration Fund	Gilt Fund	Credit Risk Fund	Short Duration Fund	Banking and PSU Fund	Corporate Bond Fund	Fund of Funds (Domestic)	Gilt Fund with 10 year constant duration	Liquid Fund	Low Duration Fund	"Money Market Fund (non-liquid)"	Fund	Scheme Description	An open ended dynamic asset allocation fund	An open ended hybrid scheme investing predominantly in equity and equity related instruments	An open ended scheme investing in equity, arbitrage and debt	Conservative Hybrid Fund Predominantly in debt instruments
Debt Fu	Old Scheme Name	IDFC Dynamic Bond Fund	IDFC Super Saver Income Fund - Investment Plan	IDFC Super Saver Income Fund - Medium Term Plan	IDFC Government Securities Fund - Investment Plan	IDFC Credit Opportunities Fund	IDFC Super Saver Income Fund - Short Term Plan	IDFC Banking & PSU Debt Fund	IDFC Corporate Bond Fund	IDFC All Seasons Bond Fund	IDFC Government Securities Fund - Short Term Plan	IDFC Cash Fund	IDFC Ultra Short Term Fund	IDFC Money Manager Fund - Treasury Plan	Hybrid	New SEBI Scheme Category	llocation	Aggressive Hybrid Fund	Equity Savings	Conservative Hybrid Fund
																Old Scheme Name	IDFC Dynamic Equity Fund	IDFC Balanced Fund	IDFC Arbitrage Plus Fund	IDFC Monthly Income Plan
	New Scheme Name	DFC Dynamic Bond Fund	IDFC Bond Fund - Income Plan	IDFC Bond Fund - Medium Term Plan	IDFC Government Securities Fund - Investment Plan	IDFC Credit Risk Fund	DFC Bond Fund - Short Term Plan	IDFC Banking & PSU Debt Fund	IDFC Corporate Bond Fund	IDFC All Seasons Bond Fund	IDFC Government Securities Fund - Constant Maturity Plan	IDFC Cash Fund	IDFC Low Duration Fund	IDFC Money Manager Fund						
	New	IDFC Dy.	IDFC Bond	IDFC Bond Fu	IDFC Gov Fund -	IDFC C	IDFC Bond F	IDFC Bankii	IDFC Cor	IDFC All S	IDFC Gov Fund - Cor	IDF	IDFC Lo	IDFC Mor		New Scheme Name	IDFC Dynamic Equity Fund	IDFC Hybrid Equity Fund	IDFC Equity Savings Fund	IDFC Regular Savings Fund
	Sr. No.	-	2	М	4	2	9	7	80	თ	0	11	72	13		Sr. No.	-	2 10	М	4

### Fund Manager Details



Total Experience of Fund Managers					
Name	Years				
Mr. Anoop Bhaskar - Head Equity	29+				
Mr. Anurag Mittal	12+				
Mr. Arpit Kapoor	14+				
Mr. Arvind Subramanian	9+				
Mr. Daylynn Pinto	14+				
Mr. Harshal Joshi	11+				

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Name	Years
Mr. Rajendra Kumar Mishra	17+
Mr. Sumit Agrawal	14+
Mr. Suyash Choudhary - Head Fixed Income	18+
Mr. Yogik Pitti	12+
Mr. Brijesh Shah	12+

### **How to read Factsheet**

### **Fund Manager**

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

#### **Application Amount for Fresh Subscription**

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

### **Minimum Additional Amount**

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

#### **Yield to Maturity**

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

#### SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

#### NAV The N

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

### Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

### **Entry Load**

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.

**Note:** SEBI, vide circular dated June 30, 2009 has abolished entry loan 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.

### **Tracking Error**

A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark

#### Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is  $\ref{NAV}$  100 and the exit load is 1%, the redemption price would be  $\ref{NAV}$  599 per unit.

#### **Modified Duration**

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

### **Standard Deviation**

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.

#### **Sharpe Ratio**

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

#### Beta

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

### Holding:

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### **Nature of Scheme**

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

### **Rating Profile**

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Investment Objective	
IDFC Core Equity Fund	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks.
IDFC Sterling Value Fund	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments by following a value investment strategy.
IDFC Multi Cap Fund	The Scheme shall seek to generate long-term capital growth from an actively managed portfolio of predominantly equity and equity related instruments. The Scheme portfolio would acquire, inter alia, small and medium size businesses with good long term potential, which are available at cheap valuations. Such securities would be identified through disciplined fundamental research keeping in view medium to long-term trends in the business environment. The Scheme shall endeavor to accumulate long-term investor wealth by opening subscriptions to units during periods when stocks are available at reasonable valuations. By doing so, the Fund managers would endeavor to prevent short-term money from flowing into the fund which can prove detrimental to the interests of long-term investors. As the scheme would be sold to investors with a long-term investment horizon, it is also expected that the portfolio would remain relatively more insulated to day to day redemption pressures. The fund will close subscription, once it has collected a predetermined "manageable" corpus (approximate amount), which will be decided by the fund manager of the scheme depending on the available investment opportunities in the stock market / if the fund manager is of the opinion that investment opportunities have diminished. Thus the fund manager will endeavour to ensure that there are sufficient assets available to meet the long-term objectives of the fund.
IDFC Focused Equity Fund	The investment objective of the Scheme is seek to generate capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. There is no assurance or guarantee that the objectives of the scheme will be realized.
IDFC Large Cap Fund	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks.



Investment Objective	
IDFC Nifty Fund	The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage.
IDFC Emerging Businesses Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment.
IDFC Infrastructure Fund	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.
IDFC Tax Advantage (ELSS) Fund	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realised.
IDFC Arbitrage Fund	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.
IDFC Equity Savings Fund	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.
IDFC Sensex ETF	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
IDFC Nifty ETF	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
IDFC Dynamic Equity Fund	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate 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.
IDFC Hybrid Equity Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments.
IDFC Regular Savings Fund	The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities.
IDFC Asset Allocation Fund of Fund - Conservative Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC Asset Allocation Fund of Fund - Moderate Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC Asset Allocation Fund of Fund - Aggressive Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC All Seasons Bond Fund	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund.
IDFC Cash Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days.
IDFC Overnight Fund	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates.
IDFC Ultra Short Term Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 3 to 6 months.
IDFC Low Duration Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months.
IDFC Money Manager Fund	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments.
IDFC Banking & PSU Debt Fund	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions(PFIs)
IDFC Corporate Bond Fund	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities.
IDFC Credit Risk Fund	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities.
IDFC Bond Fund - Short Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years.
IDFC Bond Fund - Medium Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years
IDFC Bond Fund - Income Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years.
IDFC Dynamic Bond Fund	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities.
IDFC Government Securities Fund - Constant Maturity Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years.
IDFC Government Securities Fund - Investment Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.



Mutual Fund Investments are subject to market risks, read all scheme related documents carefully. An investor awareness initiative by IDFC Mutual Fund.

To complete KYC process, investors are required to submit CKYC form along with a recent photograph, self-attested copy of PAN Card and valid address proof to any designated KYC Point of Service. For more information on KYC along with procedure to change address / bank details / phone numbers, etc please visit IDFC Mutual Fund website i.e. www.idfcmf.com Investors can file their complaints with the mutual fund through their designated investor service contact points. Alternatively, investors can write to us at investormf@idfc.com or Call us on 1800 266 6688/ 1800 300 666 88. Investors may also register their complaint on SEBI SCORES portal. Investors are cautioned to deal only with the Mutual Funds registered with SEBI, details of which can be verified on the SEBI website under "Intermediaries/Market Infrastructure Institutions". For more information visit, bit.ly/IDFC\_IAP

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