



IDFC INFRASTRUCTURE FUND

An open ended equity scheme investing in Infrastructure sector

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

OUTLOOK

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.

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!

CURRENT STRATEGY

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

FUND FEATURES: (all data as on 29th May’ 20)

Category: Sectoral

Monthly Avg AUM: ₹455.43 Crores

Inception Date: 8th March 2011

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

Other Parameters:

Beta: 1.08

R Square: 0.93

Standard Deviation (Annualized): 27.58%

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

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

Exit Load:

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

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

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

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

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

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

PORTFOLIO

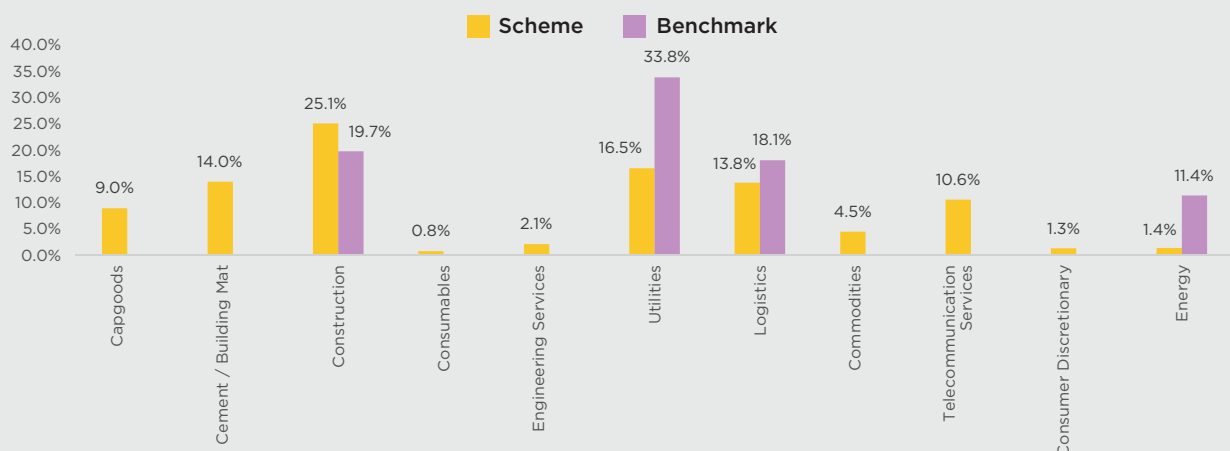
(29 May 2020)



Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	99.04%	Ahlwalia Contracts (India)	0.71%
Construction Project	17.71%	GPT Infraprojects	0.37%
Larsen & Toubro	9.03%	Gayatri Projects	0.25%
Engineers India	2.11%	Industrial Products	5.37%
Dilip Buildcon	2.02%	Cummins India	2.81%
H.G. Infra Engineering	1.87%	Kirloskar Brothers	1.80%
NCC	1.66%	Carborundum Universal	0.75%
Sadbhav Engineering	1.02%	Power	4.85%
Cement	14.00%	Torrent Power	4.85%
UltraTech Cement	7.90%	Industrial Capital Goods	4.35%
JK Cement	4.90%	Thermax	2.14%
Sagar Cements	1.20%	ISGEC Heavy Engineering	0.98%
Transportation	13.83%	Siemens	0.70%
Adani Ports and Special Economic Zone	6.55%	Bharat Electronics	0.52%
Container Corporation of India	2.67%	Ferrous Metals	3.84%
Transport Corporation of India	2.59%	Jindal Steel & Power	1.83%
Gateway Distriparks	1.28%	Maharashtra Seamless	1.22%
Navkar Corporation	0.73%	Jindal Saw	0.79%
Gas	11.69%	Petroleum Products	1.41%
Gujarat Gas	6.20%	Reliance Industries	1.41%
Gujarat State Petronet	5.49%	Hotels, Resorts And Other Recreational Activities	1.30%
Telecom - Services	9.96%	Taj GVK Hotels & Resorts	1.30%
Bharti Airtel	9.96%	Telecom - Equipment & Accessories	0.64%
Construction	9.46%	Tejas Networks	0.64%
PNC Infratech	3.94%	Non - Ferrous Metals	0.63%
NBCC (India)	1.26%	Vedanta	0.63%
PSP Projects	1.14%	Net Cash and Cash Equivalent	0.96%
J.Kumar Infraprojects	0.99%	Grand Total	100.00%
ITD Cementation India	0.80%		



SECTOR ALLOCATION



This product is suitable for investors who are seeking*:

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

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

