



IDFC FLEXI CAP FUND[^]

(previously known as IDFC Multi Cap Fund)

IDFC Flexi Cap Fund – An open ended equity scheme investing across large cap, mid cap, small cap stocks.

FUND PHILOSOPHY*

The fund will invest in equity and equity related instruments which is diversified across market capitalization viz. Large Cap companies, Mid Cap companies and Small Cap companies spread across sectors.

The Fund Manager will generally invest in a few selected sectors, which in the opinion of the fund manager have potential to grow.

OUTLOOK

Past market trends have shown that valuations by themselves may not lead to a correction, however, investor expectations of earnings growth if not met, have a bigger impact on the burden of high valuations and trigger stock market corrections. While, a few macro events dominate debate today – Inflation, commodity prices uptrend and US 10-year yields, earnings should be the key focus for investors going forward.

As investors, be ready for a drop in EBITDA margins, which touched an all-time high in December 2020 quarter. The unsustainability of the previous quarter margins is a given. What will matter, if sales growth builds on the foundation of 9 months FY 21. Managements will try to shift investor focus from margin to absolute growth at EBDITA and PAT levels. Thankfully, low base effect of last year's March and June quarters builds an easy base for the y-o-y comparison. Operational costs cut effected last year will also be watched with keen interest, were the savings of FY 21 structural or just tactical?

Lastly, the pace of vaccination, currently a shade below 6.5% of adults in India (those having taken the initial jab). The speed with which we cross 25%/33%/50% levels of successfully vaccinating the adult population, may have a direct bearing on how further will our economic trajectory be 7%/9%/11%!

[^]Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com

Face Value per Unit (in ₹) is 10

Income Distribution cum capital withdrawal is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of Income Distribution cum capital withdrawal, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

FUND FEATURES: (Data as on 31st March'21)

Category: Flexi-cap

Monthly Avg AUM: ₹5,313.84 Crores

Inception Date: 28th September 2005

Fund Manager: Mr. Anoop Bhaskar (w.e.f. 30th April 2016) & Mr. Sachin Relekar (w.e.f. 8th Dec, 2020)

Benchmark: S&P BSE 500 TRI

Minimum Investment Amount: ₹10,000/- and any amount thereafter. (Units of IDFC Flexi Cap Fund, shall be available for lump sum subscription w.e.f. May 07, 2018)

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.)

Minimum SIP Investment Amount:

₹100/- (Minimum 6 instalments) (w.e.f. 2nd May 2018)

Options Available: Growth, IDCW[@] (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Other Parameters:

Beta: 0.91

R Square: 0.94

Standard Deviation (Annualized): 21.49%

PLAN	IDCW [@] RECORD DATE	₹/UNIT	NAV
REGULAR	20-Mar-20	1.39	25.5900
	01-Mar-19	1.67	32.2300
	22-Mar-18	2.17	35.0577
DIRECT	20-Mar-20	1.46	26.8600
	01-Mar-19	1.74	33.5900
	22-Mar-18	2.25	36.2848

[@]Income Distribution cum capital withdrawal

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

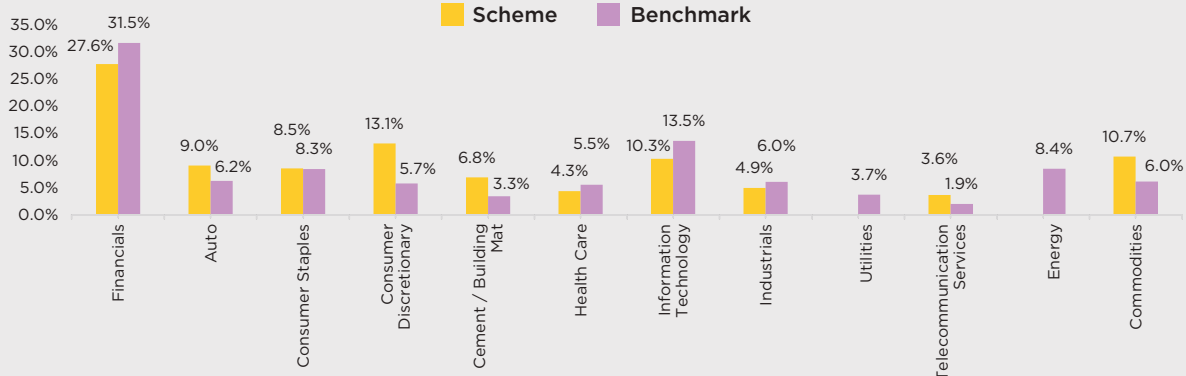
The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

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

Name of the Instrument	Ratings % to NAV	Name of the Instrument	Ratings % to NAV
Equity and Equity related Instruments	98.56%	Chemicals	4.48%
Banks	20.15%	Atul	3.20%
ICICI Bank	6.97%	Fine Organic Industries	1.28%
HDFC Bank	6.05%	Pharmaceuticals	4.26%
Kotak Mahindra Bank	2.11%	Divi's Laboratories	1.60%
State Bank of India	1.73%	Alembic Pharmaceuticals	1.42%
Axis Bank	1.71%	Cipla	1.24%
City Union Bank	1.58%	Cement & Cement Products	4.14%
Consumer Non Durables	11.23%	UltraTech Cement	4.14%
3M India	3.15%	Telecom - Services	3.57%
Asian Paints	2.02%	Bharti Airtel	3.57%
Hindustan Unilever	1.60%	Ferrous Metals	3.19%
Nestle India	1.10%	APL Apollo Tubes	3.19%
ITC	1.08%	Capital Markets	3.09%
Britannia Industries	1.05%	Multi Commodity Exchange of India	2.03%
S H Kelkar and Company	0.74%	ICICI Securities	1.05%
Procter & Gamble Hygiene and Health Care	0.49%	Insurance	3.04%
Software	10.25%	HDFC Life Insurance Company	1.84%
Infosys	8.06%	ICICI Lombard General Insurance Company	1.20%
Tata Consultancy Services	1.11%	Construction Project	2.12%
Wipro	1.08%	Larsen & Toubro	1.93%
Consumer Durables	8.88%	Power Mech Projects	0.20%
Voltas	2.93%	Auto	2.03%
Bata India	2.65%	Mahindra & Mahindra	2.03%
Titan Company	1.47%	Retailing	1.48%
Crompton Greaves Consumer Electricals	1.05%	Avenue Supermarts	1.48%
Greenlam Industries	0.78%	Leisure Services	1.47%
Auto Ancillaries	5.96%	Jubilant Foodworks	1.47%
Minda Industries	2.25%	Textiles - Cotton	1.40%
Bosch	1.58%	Vardhman Textiles	1.40%
MRF	1.40%	Finance	1.37%
Wheels India	0.74%	Mas Financial Services	0.83%
Industrial Products	5.57%	JM Financial	0.55%
Supreme Industries	1.88%	Pesticides	0.73%
AIA Engineering	1.11%	Dhanuka Agritech	0.73%
Schaeffler India	0.99%	Construction	0.16%
Kirloskar Pneumatic Company	0.99%	Poddar Housing and Development	0.16%
Disa India	0.48%	Net Cash and Cash Equivalent	1.44%
EPL	0.11%	Grand Total	100.00%



SECTOR ALLOCATION



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

The scheme has repositioned from IDFC Multi Cap Fund to IDFC Flexi Cap Fund with effect from February 9, 2021.