



IDFC MUTUAL FUND

FACTSHEET
31st July 2021



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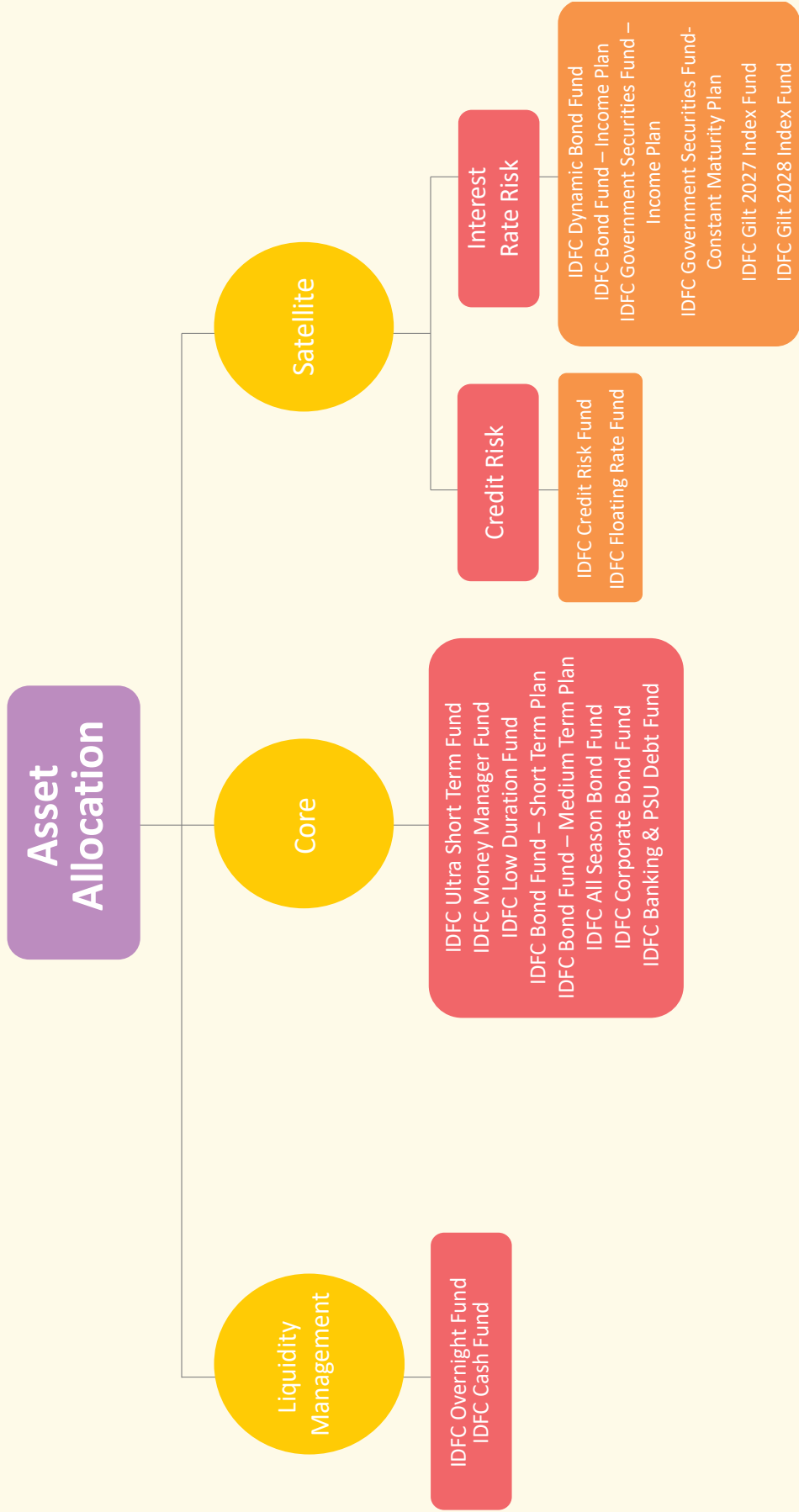
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3 - Lens Debt Allocation Framework



Liquidity: For very short term parking of surplus or emergency corpus
Core: Ideally forms bulk of your allocation – Funds that focus on high credit quality and low to moderate maturity profile
Satellite: Funds that can take higher risk – either duration risk or credit risk or both

Debt Snapshot as on 31st July 2021

Asset Allocation Requirement	Scheme Name	Positioning	Month End AuM (Cr.)	Asset Quality (%) ⁺	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio -Direct	Exit Load					Fund Manager
												Investor exit upon subscription	Day 1	Day 2	Day 3	Day 4	
Liquidity	IDFC Overnight Fund	Invests in overnight securities / 1 Business day residual maturity (Min. recommended investment horizon- 1 day)	1,140	AAA Equivalent = 100	TRI Party Repo/Cash eq.: 100.00	2 days	2 days	2 days	3.20%	0.18%	0.08%	Nil	Nil	Nil	Nil	Brijesh Shah	
	IDFC Cash Fund	An open ended liquid scheme (Min. recommended investment horizon- 7 days)	7,844	AAA Equivalent = 100	CP : 43.61 CD : 2.54 CB : 6.25 TB : 44.51 ZCB : 0.36	40 days	38 days	39 days	3.40%	0.19%	0.14%	0.0070%	0.0065%	0.0060%	0.0055%	Harshal Joshi & Anurag Mittal	
	IDFC Money Manager Fund	Invests in money market instruments predominantly (Min. recommended investment horizon- 6 months)	3,411	AAA Equivalent = 100	CD : 12.65 CP : 45.26 G Sec/SDL : 20 TL : 1.20 TB : 40.29	115 days	110 days	115 days	3.56%	0.88%	0.21%	Nil	Nil	Nil	Nil	Harshal Joshi & Brijesh Shah (w.e.f. 12th July 2021)	
	IDFC Ultra Short Term Fund	Macaulay duration of the portfolio is between 3 to 6 months (Min. recommended investment horizon- 3 months)	5,610	AAA Equivalent = 100	CB : 24.35 CP : 30.37 G Sec/SDL : 715 TB : 20.71 CD : 7.77 Floating Rate note : 1.78 ZCB : 1.73	123 days	112 days	116 days	3.59%	0.43%	0.27%	Nil	Nil	Nil	Nil	Harshal Joshi	
	IDFC Low Duration Fund	Macaulay duration of the portfolio is between 6 to 12 months (Min. recommended investment horizon- 6 months)	9,370	AAA Equivalent = 100	CB : 33.03 G Sec/SDL : 4.38 CP : 26.87 CD : 8.25 TB : 18.54 ZCB : 1.17 Floating Rate note : 1.07 Swaps : 1.01	250 days	230 days	239 days	3.85%	0.52%	0.30%	Nil	Nil	Nil	Nil	Anurag Mittal & Harshal Joshi (w.e.f. 28th July 2021)	
	IDFC Banking and PSU Debt Fund++	- Predominantly invests in high quality money market and debt instruments of Banks, PSU and PFI. -Roll down strategy currently (Min. recommended investment horizon- 3 years) ^{***}	18,853	AAA Equivalent = 100	CB : 76.86 G Sec/SDL : 13.10 CD : 4.00 ZCB : 0.02 CP : 0.68 Floating Rate note : 0.16	1.64 years	1.47 years	1.53 years	4.42%	0.63%	0.30%	Nil	Nil	Nil	Nil	Anurag Mittal & Suyash Choudhary (w.e.f. 28th July 2021)	
	IDFC All Seasons Bond Fund*	A FOF structure which typically invests in our debt schemes upto short term funds currently. (Min. recommended investment horizon- 2 years)	160	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund : 61.24 IDFC Bond Fund-ST : 30.35 IDFC Corporate Bond Fund : 6.52	1.83 years	1.61 years	1.68 years	4.51%	0.50%	0.15%	Nil	Nil	Nil	Nil	Harshal Joshi	
	IDFC Bond Fund- Short Term	- A Short term Fund - Avg Maturity ordinarily anchored around 2 years currently (Min. recommended investment horizon- 2 years)	13,511	AAA Equivalent = 100	CB : 68.77 PTC : 0.52 G Sec : 27.66 CD : 0.48 TB : 0.52 ZCB : 0.24	2.14 years	1.86 years	1.92 years	4.65%	0.77%	0.29%	Nil	Nil	Nil	Nil	Suyash Choudhary	
	IDFC Corporate Bond Fund	- A dedicated Corporate Bond portfolio - Roll Down Strategy currently (Min. recommended investment horizon- 3 years) ^{***}	20,312	AAA Equivalent = 100	CB : 71.34 G Sec/SDL : 25.13 TB : 0.34 ZCB : 0.01	2.68 years	2.35 years	2.46 years	5.05%	0.57%	0.27%	Nil	Nil	Nil	Nil	Anurag Mittal & Suyash Choudhary (w.e.f. 28th July 2021)	
	IDFC Bond Fund - Medium Term Plan	- An Actively managed fund with Macaulay duration band between 3-4 years (Min. recommended investment horizon- 3 years)	3,893	AAA Equivalent = 100	G Sec/SDL : 74.45 CB : 16.23 CD : 0.82 PTC : 0.85 TB : 0.003 Cash & Equivalent : 2.51 CP : 5.13	3.66 years	3.13 years	3.22 years	5.37%	1.45%	0.75%	Nil	Nil	Nil	Nil	Suyash Choudhary	

Core

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Asset Allocation Requirement	Scheme Name	Positioning	Month End AuM (crs.)	Asset Quality (%)**	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio-Direct	Exit Load	Fund Manager
	IDFC Floating Rate Fund	Predominantly invests in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives) (Min. recommended investment horizon - 6 months)	930	AAA Equivalent = 96.20 AA+ = 2.68 AA = 1.12	CD : 12.68 CB : 34.12 CP : 5.25 Floating Rate note : 16.65 G Sec : 4.26 TB : 5.83 Swaps: 36.54	1.07 years	0.68 years	0.71 years	4.03%	0.75%	0.27%	Nil	Anurag Mittal & Arvind Subramanian & Suyash Choudhary (w.e.f. 28th July 2021)
	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 profiles with improved financial profile. (Min. recommended investment horizon - >3years)	846	AAA Equivalent = 59.41 AA = 22.08 AA+ = 10.29 AA- = 2.98 A+ = 5.17	CB : 59.96 PTC : 7.72 G Sec : 13.43	3.62 years	2.66 years	2.83 years	6.50%	1.60%	0.66%	1% for 365 days	Arvind Subramanian
	IDFC Dynamic Bond Fund	- Actively managed fund positioned to take exposure across the yield curve depending on fund manager's view (Min. recommended investment horizon - >3years)	3,873	AAA Equivalent = 100	G Sec : 98.10 Cash & Equivalent:1.90	4.55 years	3.86 years	3.97 years	5.76%	1.60%	0.72%	Nil	Suyash Choudhary
	IDFC G-Sec Fund-Investment Plan	- Actively Managed Gilt Fund - Portfolio positioned depending on interest rate view (Min. recommended investment horizon - >3years)	2,030	AAA Equivalent = 100	G Sec : 98.18 Cash & Equivalent: 1.82	4.67 years	3.95 years	4.07 years	5.78%	1.23%	0.61%	Nil	Suyash Choudhary
	IDFC Bond Fund - Income Plan	- Actively managed fund (Macaulay duration between 4-7 years) (Min. recommended investment horizon - >3years)	680	AAA Equivalent = 100	G Sec : 97.36 Cash & Equivalent:2.64	4.71 years	3.96 years	4.07 years	5.78%	1.97%	1.32%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
	IDFC Gilt 2027 Index Fund	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index (Min. recommended investment horizon - >3years)	549	AAA Equivalent = 100	G Sec : 95.71 Cash & Equivalent:4.29	5.56 years	4.42 years	4.55 years	6.05%	0.40%	0.15%	Nil	Anurag Mittal & Harshal Joshi (w.e.f. 28th July 2021)
	IDFC Gilt 2028 Index Fund	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index (Min. recommended investment horizon - >3years)	217	AAA Equivalent = 100	G Sec : 94.10 Cash & Equivalent:5.90	6.02 years	4.72 years	4.86 years	6.14%	0.40%	0.15%	Nil	Anurag Mittal & Harshal Joshi (w.e.f. 28th July 2021)
	IDFC Government Securities Fund-Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon - >3years)	291	AAA Equivalent = 100	G Sec : 99.27 Cash & Equivalent:0.73	8.60 years	6.25 years	6.46 years	6.56%	0.61%	0.48%	Nil	Harshal Joshi

Satellite

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

Core: Ideally form bulk of your allocation - Funds that focus on high credit quality and low to moderate maturity profile

Satellite: Funds that can take higher risk - either duration risk or credit risk or both

Active: Funds that are actively managed and are expected to outperform their benchmark

High Yield: Funds that invest in high yield securities

Fixed Income: Funds that invest in fixed income securities

Equity: Funds that invest in equity securities

Hybrid: Funds that invest in a mix of equity and fixed income securities

Commodity: Funds that invest in commodity securities

International: Funds that invest in international securities

Global: Funds that invest in global securities

Multi-Asset: Funds that invest in a mix of equity, fixed income, commodity and international securities

Alternative: Funds that invest in alternative securities

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Hybrid Snapshot as on 31st July 2021

Investment Bucket	Scheme Name	Positioning	AuM (crs)	Asset Quality (%)	Asset Allocation (%)	Std. Dev. [®]	Average Maturity	Modified Duration	Macaulay Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS	IDFC Regular Savings Fund ^{***}	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	179	AAA Equivalent= 100%	G-Sec/SDL = 43.53 Equity + ETF (IDFC Nifty ETF) = 21.92 CB = 17.41 ZCB = 1.29 Net Current Assets = 15.86	2.79%	3.06 years	2.54 years	2.62 years	4.99%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sumit Agrawal Debt: Anurag Mittal & Harshal Joshi (w.e.f. 28th July 2021)
	IDFC Equity Savings Fund ^{***}	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	59	AAA Equivalent= 100%	Net Equity + ETF (IDFC Nifty ETF) = 36.16 Arbitrage = 39.00 CB = 5.53 TB = 8.47 Net Current Assets = 10.85	9.05%	0.59 years	0.52 years	0.54 years	3.59%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity Portion: Yogik Pitti & Sachin Relekar (w.e.f. 08th December 2020); Debt Portion: Harshal Joshi
	IDFC Balanced Advantage Fund ^{***} (previously known as IDFC Dynamic Equity Fund)	Dynamically invests between Equity and Debt; buys less when markets are expensive and more when markets are cheap and is based on the model that tracks market valuation (PE)	2,298	AAA Equivalent= 100%	Net Equity = 38.97 CB = 2.71 Arbitrage = 26.44 CP = 2.15 TB = 12.96 G-Sec = 11.16 Net Current Asset valuation = 5.61	13.80%	1.74 years	1.51 years	1.55 years	4.23%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Arpit Kapoor & Sumit Agrawal Debt: Arvind Subramanian
	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.	561	AAA Equivalent= 100%	Equity = 79.37 CB = 4.80 G-Sec/SDL = 6.35 Net Current Asset = 9.48	18.02%	1.65 years	1.40 years	1.45 years	4.24%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Anoop Bhaskar Debt: Anurag Mittal & Harshal Joshi (w.e.f. 28th July 2021)

[®]Monthly income is not assured and is subject to availability of distributable surplus; Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Fund and for past the three years for IDFC Balanced Advantage Fund, Hybrid Equity Fund and Equity Savings Fund

^{*}IDFC Arbitrage Plus Fund has been repositioned as IDFC Equity Savings Fund w.e.f. April 30, 2018

^{**}IDFC Balanced Fund has been repositioned as IDFC Hybrid Equity Fund w.e.f. April 30, 2018 @Please note Std Deviation is of 31st July 2021

^{***}For debt allocation only. The Scheme was being managed by Yogik Pitti, Rajendra Kumar Mishra and Harshal Joshi, upto December 7, 2020. Schemes are sorted basis standard deviation

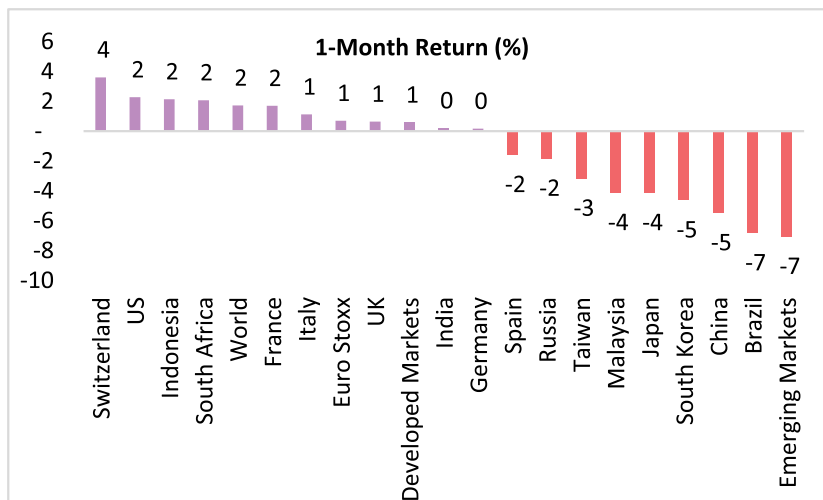
^{***}IDFC Dynamic Equity Fund^{***} has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard: <https://idfcmt.com/download-centre/notices>

GLOBAL MARKETS

Global equities traded modestly higher, with developed markets (the US up +2% vs Europe +1%) leading Emerging Markets (down 7.0%). The breather in July was mainly led by fears around the Delta variant's impact on growth and mobility.

Chinese equities fell 14.2% (before recovering towards the end of the month) (down 5%) as a series of regulatory changes catalyzed a swift correction in new economy stocks (internet, fintech, education, etc).

Covid & Vaccines: India's positivity rate peaked at about 23% in early May but has now declined to below 2.5%. The 7DMA of vaccine shots administered has increased sharply from under 2mn a day in the middle of May to over 5mn now. As of 31 July, close to 27% of the population has taken the first shot.

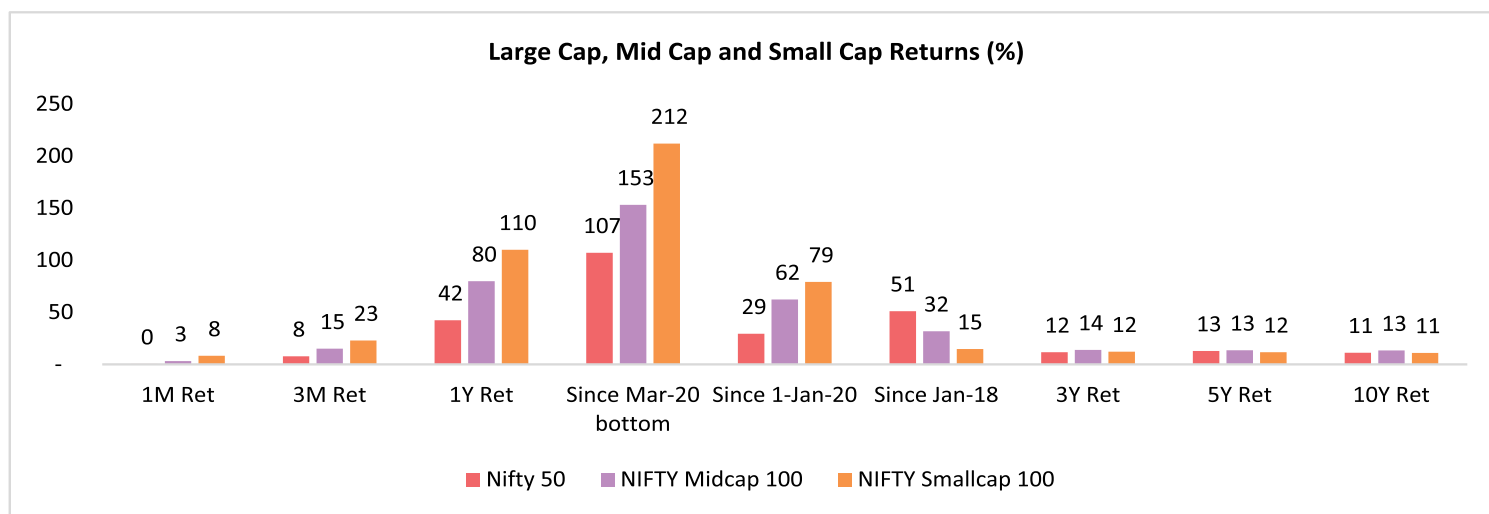


Source: Bloomberg. Returns are absolute in USD terms

As of 31 July, close to 27% of the population has taken the first shot.

Domestic Markets

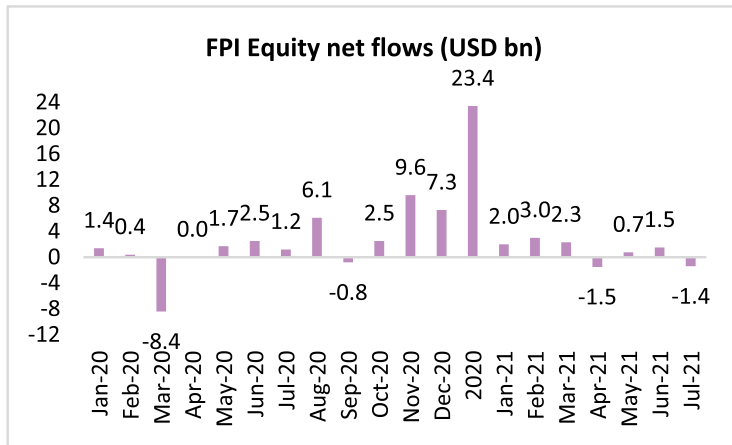
The S&P BSE Sensex Index and Nifty 50 Index ended the roller-coaster ride of the month almost flat. Mid and Small caps were up 3% and 8%, respectively; outperforming Large caps in July.



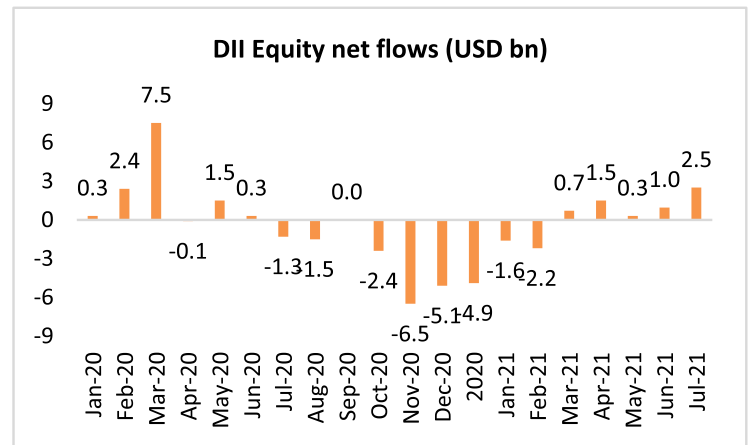
Source: Bloomberg. Less than 1-year absolute returns, Greater than 1-year CAGR.

The above graph is for representation purposes only and should not be used for the development or implementation of an investment strategy. Past performance may or may not be sustained in the future.

Capital Flows: FPIs turned net sellers of Indian equities, after two months of consecutive buying (-USD1.4bn, following +USD1.5bn in June). DIIs remained net equity buyers for the fifth month (+USD2.5bn, vs +USD1.0bn in June).



Source: Bloomberg

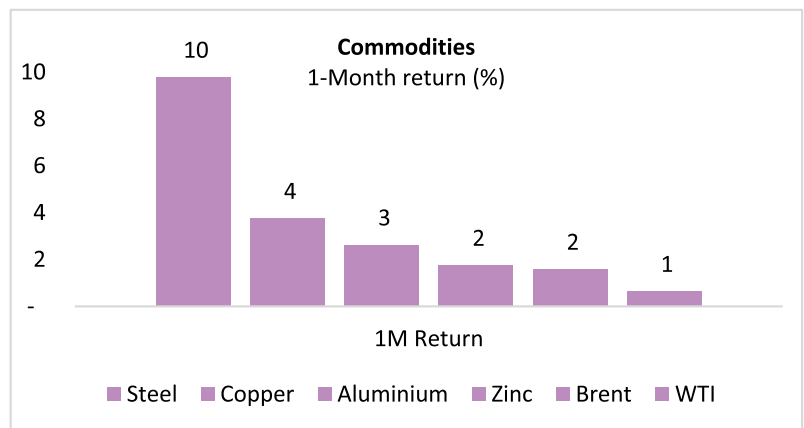


Currency: INR ended at ~74.42 per USD, flat in July. DXY (Dollar Index) was down a modest 0.3% over the month.

Commodities: The Brent oil was flattish in July, following a 9.3% increase in June. OPEC's members have decided to boost production by 400k bpd per month over the rest of 2021.

Though the London MX index was down by 3% m-o-m, they are significantly higher on a y-o-y basis and pose pressure on the margins in the near term.

Agriculture commodities: Pulses and oils prices fell even as upside pressures continued compared to last year's levels.



Source: Bloomberg. Returns are absolute in USD terms

The Macro Picture

IMF cuts India's FY2022 GDP forecast to 9.5% from 12.5% as macro prints have been weak:

- ▶ PMIs fell sharply in June (43.1 from 48.1 in May) reflecting the lingering impact of lockdown.
- ▶ CPI inflation printed at 6.3% y-o-y in June.
- ▶ The credit impulse in the economy remained weak throughout last year's recovery.
- ▶ Industrial Production (IP) also printed below consensus expectations at 29% y-o-y in May.

Positive being the trade report for June with both exports and imports clocking strong growth. Also, GST collections grew 33% y-o-y in July (INR1.16tn, from INR928bn in June, -25% m-o-m). This was the 9th consecutive month with collections of more than INR1tn starting October last year (exception of June 2021).

March-June 2021 quarter results are mixed - reflecting increasing margin pressure, moderation in top-line momentum, and an increase in retail NPAs for some banks.

Other Updates

- ▶ Fiscal deficit in 1QFY22 was at 18.2% of FY2022BE. Gross tax collections for 1QFY22 increased by 97% over 1QFY21 with direct taxes and indirect taxes increasing by 112% and 85%, respectively.
- ▶ The Fed kept its rates unchanged and has initiated the promised advance notice for QE tapering.
- ▶ LIC IPO - The government invites bids from merchant bankers and legal advisors.
- ▶ The Union Cabinet approved the PLI (Production Linked Incentive) scheme for speciality steel which has an outlay of INR63 bn for production between FY2023-27.

- ▶ Government permits 100% FDI in oil PSUs approved for disinvestment. This shall aid BPCL sale.
- ▶ **Power:** The government has begun the process to terminate/ re-negotiate five Power Purchase Agreements (PPAs).
- ▶ **Financials:** The Reserve Bank of India (RBI) indefinitely barred MasterCard from issuing new debit or credit cards to domestic customers as they had not complied with data storage rules from 2018 that require foreign card networks to store Indian payments data "only in India".
- ▶ **Prediction of a normal monsoon:** Till July 28, cumulative rainfall was 0.5% above long-term average with the weekly rainfall 15% above the long-term average. On a cumulative basis, the spatial distribution of monsoon was mixed across regions. While, sowing status has been lower than last year's level but picking up.

Sectoral Impact

By sector, Metals, Telcom, and Capital Goods outperformed while Auto, Oil & Gas and Pvt Banks were notable laggards in July.

Sectoral Performance as of July 31, 2021

	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	5Y Ret	Till Mar-20 bottom	Since Mar-20 bottom	Since 1-Jan-20
Market Cap Wise									
Nifty 50	0.3%	7.7%	15.6%	42.3%	11.5%	12.8%	-37.5%	107.1%	29.4%
NIFTY Midcap 100	3.1%	15.0%	33.0%	79.8%	13.8%	13.5%	-35.7%	153.1%	62.3%
NIFTY Smallcap 100	8.1%	22.8%	46.6%	110.0%	12.1%	11.6%	-42.2%	212.0%	79.1%
Sector Wise									
S&P BSE Pvt Banks	-1.5%	3.1%	8.9%	52.0%	7.1%	11.9%	-48.5%	102.8%	4.6%
S&P BSE PSU	-0.4%	15.0%	35.2%	57.4%	0.2%	1.5%	-41.0%	88.7%	10.8%
S&P BSE FMCG	-0.3%	7.8%	10.3%	17.8%	3.9%	9.1%	-24.0%	55.5%	17.6%
S&P BSE Auto	-5.4%	3.8%	1.6%	36.4%	-2.8%	1.3%	-43.0%	113.3%	22.3%
S&P BSE Cons Durables	2.3%	12.6%	20.9%	69.4%	20.3%	24.0%	-29.5%	106.3%	47.5%
S&P BSE Healthcare	2.2%	11.2%	26.8%	43.0%	22.6%	9.9%	-18.0%	137.6%	94.3%
S&P BSE Info Tech	2.4%	17.3%	24.3%	69.0%	28.5%	23.3%	-27.6%	175.3%	98.1%
S&P BSE Telecom	4.9%	7.2%	6.7%	12.7%	6.5%	1.6%	-19.8%	60.6%	29.2%
S&P BSE Utilities	-1.0%	11.8%	39.6%	62.4%	7.7%	7.3%	-32.0%	99.4%	33.8%
S&P BSE Capital Goods	3.1%	16.9%	21.5%	85.9%	9.0%	8.9%	-41.1%	137.0%	39.0%
S&P BSE India Infra	-0.6%	11.5%	31.7%	79.5%	5.1%	6.6%	-39.9%	128.5%	36.2%
S&P BSE India Manufacturing	0.8%	9.2%	19.1%	36.1%	9.0%	9.6%	-34.5%	103.1%	33.0%
S&P BSE Oil & Gas	-4.5%	3.0%	11.8%	17.2%	0.9%	7.8%	-39.3%	72.6%	5.0%
S&P BSE Metal	12.6%	17.9%	90.5%	168.5%	18.4%	17.4%	-48.2%	289.2%	102.0%

Source: Bloomberg. Less than 1-year absolute returns, Greater than 1-year CAGR

Outlook

The ongoing earnings season reflects a few key trends:

- ▶ Clearly, the momentum of activity visible in the Jan-Mar 2021 quarter stalled during the Apr-Jun 2021 quarter due to the 2nd wave of the pandemic.
- ▶ Margins, at the Gross level and EBIDTA level, have been impacted by rising input costs and re-commencing of ASP (average selling price) spend.
- ▶ Working capital management, which was at a tight leash at the end of 4QFY21, appeared to be a one-off. As companies across most sectors reflect an expanded working capital – the shrinkage of working capital witnessed during FY21 will not be sustainable as the business expands, which was reflected in Q1FY22 results.
- ▶ Management commentary post-Apr-Jun 2021 quarter is more muted about the near term, as worries of a 3rd wave and its impact on business continuity remains an open question.
- ▶ The cycle of upgrades witnessed from the Sep 2020 quarter will take a breather with the current quarter. Earnings for FY22 will be marginally downgraded, while earnings for FY23 remain unimpacted.
- ▶ Earnings season in the US, on the other hand, has been superlative, as per news reports almost 88% of S&P 500 constituents which have reported earnings, have reported earnings beat, with their earnings upgraded for CY21.

The other big trend, retail participation in equity markets, continues to gather strength. Their participation in IPOs has also been equally strong. The pipeline of IPOs remains robust – as against 27 IPOs on a YTD basis, another 30 odds are lined up in the coming quarters, FY22 will upstage FY21 in record IPO collections. Importantly, several "new-age" businesses are amongst the IPOs scheduled to hit the market in the coming quarters. While valuations and business models of some of these businesses may or may not be sustainable in the future, their issuance will keep Indian markets relevant for FPIs, who are keen to invest in such "new-age" businesses, especially after a slew of regulatory changes announced by an Asian giant. The other big positive of this IPO "rush" would be the much-needed deepening of the markets with more securities available for investing across several new sectors being added. It could also lead to a rush of changes across indices, as most of these listings are in the mid and large-cap space. Interestingly, several of these listings will have no traditional "promoter" group, as holdings will be owned largely by financial investors – PE Funds / Sovereign Wealth Funds/ other financial investors. Hopefully, such listings bring about another level of improvement – corporate governance, fiduciary responsibilities of an independent Board, no selective distribution of financial information. In the 1990s, the listing of Infosys became a starting point for the rollout of corporate governance and fiduciary responsibility towards minority shareholders. While financial investors, especially PE funds have asserted the superiority of their governance track record vis-à-vis traditional "promoters", the next few years will test the level of truth in such claims!

WHAT WENT BY

With minimal intervention by RBI in the bond markets and incrementally accepting bids at market levels, bond yields especially at the longer end, saw some increase during the month. The new 10-year benchmark, 6.10% GSec 2031, saw the yields move up 10bps to close the month at 6.20%. The 5-year Gsec was almost flat at 5.73% while the 14-year GSec rose 6bps to end at 6.81%.

June'21 GST revenues (collected in July'21) were higher than May'21 as economic activity picked up following the easing of state-wide restrictions. Based on the monthly PIB release, total GST collection was at INR 1,164bn in June'21 (INR 928bn for May'21 and INR 1,027bn for April'21).

India's CPI inflation was unchanged at 6.3% YoY in June, lower than expected (consensus: 6.6%), although still above the RBI's upper band (2-6%). Core CPI (CPI ex-food & beverages, fuel) inflation moderated more than expected to 6.1% YoY in June from 6.6% in May.

The FAO Food Price Index (which tracks changes in the international prices of the most globally traded food commodities) averaged 123.0 points in July 2021, 1.2 percent lower than the previous month.

Industrial production (IP) growth fell to 29.3% YoY from 134.6% in April, marginally below expectations, with the YoY moderation also due to adverse base effects from last year (consensus: 32%).

The IMF maintained its 6% global growth forecast for 2021, upgrading outlook for the US and other wealthy economies but cutting estimates for developing countries which are still struggling with surging COVID infections. The IMF significantly raised its forecasts for the US to 7.0% in 2021 from 4.6% forecasted earlier and 4.9% in 2022 from an earlier estimate of 3.5%. On the other hand, India saw the biggest cut in its growth forecast from 12.5% to 9.5% for FY22 due to the virulent second COVID wave.

The FOMC in its July meeting maintained rates at the 0.00%-0.25% range. It said sectors impacted by pandemic have shown improvement but not fully recovered. In terms of the progress towards its goals (to assess whether 'substantial further progress' has been made), it said progress has been made and that it will continue to assess this in the coming meetings. It continued to think higher inflations seen now is transitory and not broad (although the magnitude and duration is uncertain), expects to see strong gains in the job market (as factors like child care, fear of Covid and UI benefits ease) and estimates economic impact of the delta variant could be limited, although it is watching it closely.

The MPC unanimously and expectedly kept the repo rate unchanged at 4% and continued with its accommodative stance albeit with a 5-1 dissent (Prof Jayanth Verma voted against the accommodative stance) for as long as necessary to revive growth on a durable basis keeping in view the inflation objective. The MPC restated that the nascent and hesitant recovery needs to be nurtured through fiscal, monetary and sectoral policy levers. Meanwhile, as a means of normalizing liquidity, RBI increased the quantum of variable reverse repo (VRRR) to INR 4tn from INR 2tn currently, although in a phased manner until September 24. Further, the RBI announced two more auctions of INR 250bn each to be conducted in August as the next tranche of the INR 1.2tn under G-SAP 2.0 and restated the continuation of OMOs and operation twists to manage the yield curve.

Outlook

The enhancement in VRRR to double its current amount is being undertaken gradually and with explicit guidance that this shouldn't be read as a reversal of the accommodative policy stance. The so-called GSAP program is now reintroducing 'on-the-run' bonds (benchmark 5 year has already been announced for the next GSAP auction) which is on the margin positive for market participants. However, possibly the dissent in stance as well as a higher than expected revision to CPI may be leading some market participants to fear that we are that much closer to step three in the unwind cycle. This is getting reflected most particularly in the rise in swap rates post policy. While the fears are somewhat understandable, we can't help but observe that market bias seems quite one way. Put another way, there seems to be extreme conviction that significant normalization is coming sooner rather than later despite what the RBI / MPC are saying. To clarify, it is quite logical to expect that the current emergency level of accommodation will expire soon. However, swap curves are pricing in not just an early exit from the current level of accommodation but also a fairly significant increase in overnight rates thereafter. Further, market is not fully considering the

possibility that peak policy rates in this cycle may actually turn out to be lower than the last one. Not to extrapolate, but it may be noted that one way expectations with respect to US policy normalization have had serious cause for rethink over the past few weeks and months. Even in the Indian context given a relatively subdued fiscal response and with possibly a global peak on the reflation trade having been achieved, there is two-way risk to the above expectation even as RBI may have to move off the current emergency levels of overnight rate sometime soon (possibly first quarter of calendar 2022).

From investors standpoint, we would reiterate our previous observations.

- ▶ It isn't obvious that interest rate swaps are the best protection against future policy normalization given the sizeable rate hikes that they are already pricing and the fact that they don't get directly impacted by bond supply, which is the number one pressure point for Indian markets.
- ▶ Intermediate duration points (4 – 6 years) seem well positioned to benefit from carry plus roll down even in an environment of gently rising bond yields.
- ▶ Spreads on corporate bonds (including lower rated bonds) generally speaking for tenors beyond 3 - 4 years seem too shallow and such tenors are better played with sovereign assets.
- ▶ While some amount of 'bar-belling' may be prudent, the cost of holding cash is large and only makes sense if one wants to hedge against tail risks that may entail sharp and short period rises in yields. In particular, a 'business as usual' gentle rise in yields is not enough grounds to sit on large amounts of cash given the extraordinary steepness even at intermediate duration points.

An additional point, and a recent thought, as expressed above is that if peak reflation is behind us it is likely that market discussions on peak policy rates in this cycle now start taking prominence. In the case of US, market price action recently seems to already be factoring in a lower than last cycle peak policy rate. We currently believe that this will likely be true in the Indian context as well.

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

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IDFC Large Cap Fund

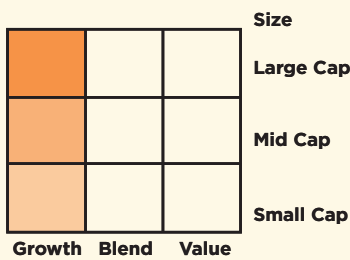
Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES



About the Fund:

- A Large Cap fund with opportunistic mid/small cap allocation up to 20%
- Focuses on investing in the right sectors as well investing in sector leader companies.
- Fund has a "Growth" and "Quality" oriented investment style with emphasis on visibility of earnings and healthy return ratios

Category: Large Cap

Monthly Avg AUM: ₹ 810.22 Crores

Month end AUM: ₹ 822.96 Crores

Inception Date: 9 June 2006

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

Other Parameter:

Beta	0.89
R Square	0.96
Standard Deviation (Annualized)	19.84%
Sharpe*	0.38
Portfolio Turnover	
Equity	0.59
Aggregate*	0.75
Total Expense Ratio	
Regular	2.47%
Direct	1.23%

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 64 to 65
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

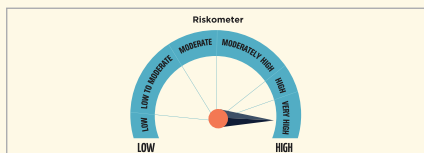
Option Available: Growth, IDCW^s (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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

- ▶ Up to 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. June 25, 2021)

NAV (₹) as on July 30, 2021

Regular Plan	Growth	45.37
Regular Plan	IDCW ^s	17.17



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 of the large cap companies.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.29%	Cipla	0.69%
Banks	26.78%	Cement & Cement Products	4.02%
◦ICICI Bank	7.41%	UltraTech Cement	3.14%
◦HDFC Bank	7.07%	JK Cement	0.50%
◦State Bank of India	5.01%	Ambuja Cements	0.38%
◦Axis Bank	3.55%	Retailing	3.76%
◦Kotak Mahindra Bank	3.28%	Zomato	2.56%
City Union Bank	0.46%	Avenue Supermarts	1.19%
Software	19.28%	Construction Project	2.54%
◦Infosys	8.23%	Larsen & Toubro	2.54%
◦Tata Consultancy Services	3.96%	Ferrous Metals	1.34%
Tech Mahindra	2.21%	Tata Steel	1.34%
HCL Technologies	1.91%	Non - Ferrous Metals	1.15%
Wipro	0.93%	Hindalco Industries	1.15%
Larsen & Toubro Infotech	0.54%	Consumer Durables	1.10%
L&T Technology Services	0.49%	Titan Company	0.72%
Coforge	0.35%	Volta	0.37%
Mphasis	0.34%	Power	1.02%
MindTree	0.31%	Tata Power Company	1.02%
Finance	8.43%	Telecom - Services	1.00%
◦HDFC	5.18%	Bharti Airtel	1.00%
◦Bajaj Finance	3.25%	Industrial Products	0.99%
Petroleum Products	7.16%	Bharat Forge	0.99%
◦Reliance Industries	5.79%	Transportation	0.56%
Bharat Petroleum Corporation	1.37%	Indian Railway Catering	
Consumer Non Durables	7.11%	And Tourism Corporation	0.56%
Hindustan Unilever	2.12%	Chemicals	0.55%
Asian Paints	1.30%	SRF	0.55%
Godrej Consumer Products	1.10%	Textile Products	0.50%
Dabur India	1.02%	Page Industries	0.50%
Tata Consumer Products	0.95%	Capital Markets	0.50%
Nestle India	0.63%	UTI Asset Management Company	0.50%
Auto	4.51%	Pesticides	0.48%
Mahindra & Mahindra	1.44%	PI Industries	0.48%
Maruti Suzuki India	1.22%	Auto Ancillaries	0.30%
TVS Motor Company	1.10%	Minda Industries	0.30%
Bajaj Auto	0.75%	Corporate Bond	0.005%
Pharmaceuticals	4.22%	Britannia Industries	0.005%
Divi's Laboratories	1.31%	Net Cash and Cash Equivalent	2.71%
Natco Pharma	1.11%	Grand Total	100.00%
Dr. Reddy's Laboratories	1.10%		

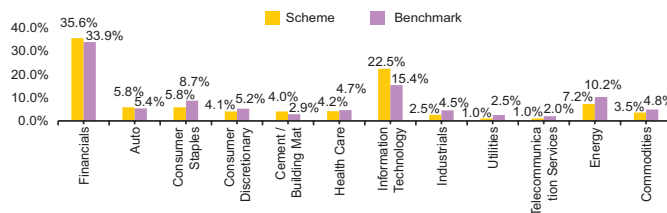
◦Top 10 Equity Holdings

SIP PERFORMANCE

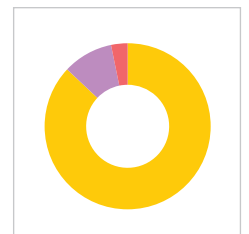
Monthly SIP of ₹ 10,000 in IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,20,000
Total Value as on July 30, 2021 (₹)	1,41,910	4,90,303	8,76,182	13,39,816	23,28,088	45,47,434
Fund Returns (%)	35.92	21.19	15.16	13.12	12.73	11.21
Total Value of S&P BSE 100 TRI [#]	1,44,894	5,02,352	9,14,800	14,23,725	25,70,400	52,81,802
S&P BSE 100 TRI (%)*	41.06	22.95	16.92	14.82	14.58	12.94
Total Value of Nifty 50 TRI ^{##}	1,43,413	4,97,614	9,14,492	14,17,381	25,29,388	51,52,405
Nifty 50 TRI (%)##	38.50	22.26	16.91	14.70	14.28	12.65

Past performance may or may not be sustained in future. IDCW^s 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 30th July 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	87.00%
Mid Cap	9.78%
Small Cap	3.21%

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	38.15%	10.98%	12.69%	11.18%	10.50%	13,803	13,670	18,188	28,881	45,370
S&P BSE 100 TRI [#]	46.30%	12.92%	13.87%	12.35%	13.20%	14,615	14,396	19,159	32,090	65,403
Nifty 50 TRI ^{##}	44.30%	12.90%	14.18%	12.50%	13.30%	14,416	14,391	19,419	32,524	66,288

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 3.40% (FBL OVERNIGHT MIBOR as on 30th July 2021). 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. ##Additional 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, *Income Distribution and Capital Withdrawal

IDFC Core Equity Fund

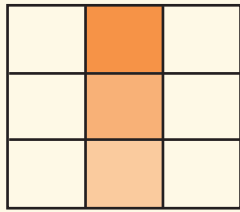
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Core Equity Fund is a diversified equity fund with a large and mid cap bias currently. The focus of the fund is to build a portfolio of Quality companies while being cognizant of the relative valuation.

Category: Large & Mid Cap

Monthly Avg AUM: ₹ 2,430.37 Crores

Month end AUM: ₹ 2,443.66 Crores

Inception Date: 9 August 2005

Fund Manager:

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

Other Parameter:

Beta	0.99
R Square	0.98
Standard Deviation (Annualized)	23.95%
Sharpe*	0.36
Portfolio Turnover	
Equity	0.26
Aggregate*	0.35
Total Expense Ratio	
Regular	2.07%
Direct	0.86%

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 64 to 65
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

Option Available: Growth, IDCW^s - (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:

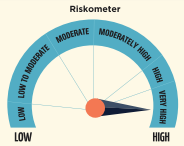
▶ Upto 10% of investment: Nil,

▶ 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 (₹) as on July 30, 2021

Regular Plan	Growth	65.08
Regular Plan	IDCW ^s	18.25



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 in large and mid-cap companies.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.12%	Power	4.52%
Banks	21.41%	Torrent Power	1.48%
◦ICICI Bank	6.89%	Kalpataru Power Transmission	1.43%
◦HDFC Bank	4.79%	KEC International	0.96%
◦State Bank of India	4.13%	Tata Power Company	0.65%
◦Axis Bank	3.22%	Auto	3.86%
The Federal Bank	1.45%	Mahindra & Mahindra	1.78%
Kotak Mahindra Bank	0.93%	Tata Motors	1.60%
Software	11.67%	TVS Motor Company	0.47%
◦Infosys	7.16%	Petroleum Products	3.57%
HCL Technologies	1.92%	◦Reliance Industries	2.24%
Birlasoft	1.56%	Bharat Petroleum Corporation	1.33%
Mastek	1.03%	Ferrous Metals	2.93%
Pharmaceuticals	8.32%	◦Jindal Steel & Power	2.19%
Sun Pharmaceutical Industries	1.65%	Steel Authority of India	0.74%
Dr. Reddy's Laboratories	1.56%	Telecom - Services	2.66%
IPCA Laboratories	1.27%	◦Bharti Airtel	2.66%
Alkem Laboratories	1.19%	Gas	2.52%
Aurobindo Pharma	0.66%	Mahanagar Gas	1.75%
Cadila Healthcare	0.62%	Gujarat State Petronet	0.77%
Alembic Pharmaceuticals	0.57%	Consumer Durables	2.22%
Natco Pharma	0.44%	Voltas	1.21%
Indoco Remedies	0.37%	Crompton Greaves Consumer Electricals	1.00%
Auto Ancillaries	6.73%	Chemicals	2.21%
Wheels India	1.77%	◦Deepak Nitrite	2.21%
Minda Industries	1.10%	Retailing	1.81%
Bosch	1.05%	Aditya Birla Fashion and Retail	1.81%
Apollo Tyres	1.01%	Construction Project	1.80%
MRF	0.95%	Larsen & Toubro	1.80%
Balkrishna Industries	0.87%	Leisure Services	1.79%
Cement & Cement Products	6.38%	The Indian Hotels Company	1.79%
◦ACC	2.75%	Insurance	1.78%
The Ramco Cements	1.95%	Max Financial Services	1.09%
Ambuja Cements	1.68%	SBI Life Insurance Company	0.69%
Industrial Products	6.30%	Capital Markets	1.48%
Supreme Industries	1.97%	ICICI Securities	1.48%
Bharat Forge	1.86%	Finance	0.61%
AIA Engineering	1.48%	Mas Financial Services	0.61%
Cummins India	0.99%	Preference Shares	0.002%
Consumer Non Durables	4.55%	Entertainment	0.002%
Emami	1.22%	Zee Entertainment Enterprises	0.002%
Marico	1.01%	Net Cash and Cash Equivalent	0.88%
Tata Consumer Products	0.96%	Grand Total	100.00%
Godrej Consumer Products	0.86%		
3M India	0.49%		

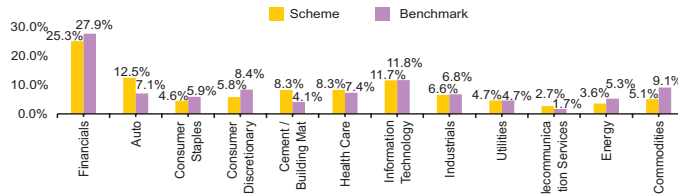
◦Top 10 Equity Holdings

SIP PERFORMANCE

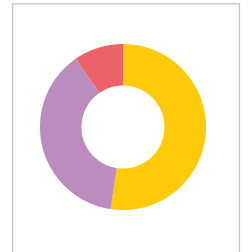
Monthly SIP of ₹ 10,000 in IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,20,000
Total Value as on July 30, 2021 (₹)	1,53,593	5,23,370	9,08,200	14,20,852	25,55,806	54,76,847
Fund Returns (%)	56.36	25.96	16.63	14.77	14.47	12.04
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,53,640	5,44,160	9,71,411	15,43,022	29,78,705	71,46,936
NIFTY LargeMidcap 250 TRI (%)[#]	56.44	28.85	19.39	17.08	17.32	14.90
Total Value of Nifty 50 TRI ^{**}	1,43,413	4,97,614	9,14,492	14,17,381	25,29,388	58,37,809
Nifty 50 TRI (%)^{**}	38.50	22.26	16.91	14.70	14.28	12.73

Past performance may or may not be sustained in future. IDCW^s 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 30th July 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	52.38%
Mid Cap	38.01%
Small Cap	9.61%

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005
IDFC Core Equity Fund	60.15%	12.12%	13.54%	12.50%	12.43%	15,994	14,093	18,880	32,506	65,080
NIFTY LargeMidcap 250 TRI [#]	61.99%	15.05%	15.98%	15.05%	15.13%	16,178	15,229	21,001	40,701	95,016
Nifty 50 TRI ^{**}	44.30%	12.90%	14.18%	12.50%	14.15%	14,416	14,391	19,419	32,524	82,883

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 30th July 2021). 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. **Additional Benchmark Returns, §Income Distribution and Capital Withdrawal

IDFC Flexi Cap Fund^s

(previously known as IDFC Multi Cap Fund)

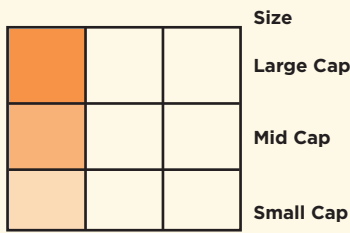
Flexi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Flexi Cap Fund is a flexi-cap Equity Fund. It is a fund that encourages systematic investing.

Category: Flexicap

Monthly Avg AUM: ₹ 5,668.62 Crores

Month end AUM: ₹ 5,740.60 Crores

Inception Date: 28 September 2005

Fund Manager:

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

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

Other Parameter:

Beta	0.91
R Square	0.93
Standard Deviation (Annualized)	21.43%
Sharpe*	0.28

Portfolio Turnover

Equity	0.24
Aggregate*	0.27

Total Expense Ratio

Regular	1.95%
Direct	1.25%

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 64 to 65
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)

Option Available: Growth, IDCW^s - (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:

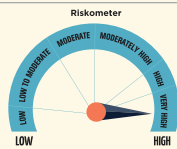
▶ Upto 10% of investment: Nil,

▶ 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 (₹) as on July 30, 2021

Regular Plan	Growth	126.43
Regular Plan	IDCW ^s	38.80



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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.39%	Ferrous Metals	3.56%
Banks	21.21%	APL Apollo Tubes	2.15%
°ICICI Bank	8.08%	Tata Steel	1.41%
°HDFC Bank	5.39%	Auto	3.15%
°State Bank of India	3.32%	Mahindra & Mahindra	1.74%
Axis Bank	2.07%	Tata Motors	1.40%
Kotak Mahindra Bank	1.62%	Finance	2.88%
City Union Bank	0.73%	Bajaj Finance	1.53%
Software	12.05%	Mas Financial Services	0.73%
°Infosys	8.74%	JM Financial	0.63%
Mphasis	1.26%	Insurance	2.77%
Wipro	1.03%	HDFC Life Insurance Company	1.63%
Tata Consultancy Services	1.02%	ICICI Lombard General Insurance Company	1.14%
Consumer Durables	9.14%	Retailing	2.75%
°Voltas	2.86%	Avenue Supermarts	2.13%
°Bata India	2.54%	Zomato	0.61%
Titan Company	1.49%	Auto Ancillaries	2.71%
Crompton Greaves Consumer Electricals	1.21%	°Minda Industries	2.71%
Greenlam Industries	1.04%	Construction Project	2.00%
Consumer Non Durables	7.90%	Larsen & Toubro	2.00%
°3M India	2.34%	Capital Markets	1.99%
Asian Paints	2.06%	Multi Commodity Exchange of India	1.99%
Hindustan Unilever	1.41%	Leisure Services	1.75%
Nestle India	1.04%	Jubilant Foodworks	1.75%
S H Kelkar and Company	1.04%	Telecom - Services	1.57%
Industrial Products	5.68%	Bharti Airtel	1.57%
Supreme Industries	1.78%	Textiles - Cotton	1.37%
Kirloskar Pneumatic Company	1.32%	Vardhman Textiles	1.37%
Schaeffler India	1.15%	Non - Ferrous Metals	1.16%
AIA Engineering	0.92%	Hindalco Industries	1.16%
Disa India	0.51%	Pesticides	0.80%
Chemicals	5.03%	Dhanuka Agritech	0.80%
°Atul	3.46%	Construction	1.15%
Fine Organic Industries	1.55%	Poddar Housing and Development	0.15%
Clean Science and Technology	0.02%	Corporate Bond	0.01%
Pharmaceuticals	4.44%	Britannia Industries	0.01%
Divi's Laboratories	1.99%	AAA	
Cipla	1.29%	Net Cash and Cash Equivalent	1.60%
Alembic Pharmaceuticals	1.16%	Grand Total	100.00%
Cement & Cement Products	4.32%		
°UltraTech Cement	4.32%		

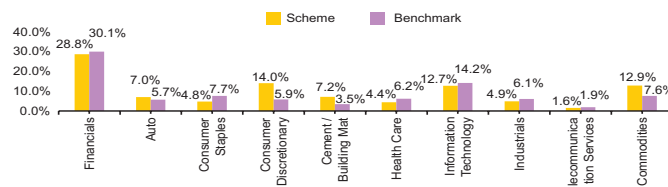
°Top 10 Equity Holdings

SIP PERFORMANCE

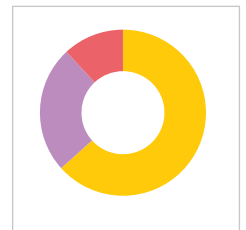
Monthly SIP of ₹ 10,000 in IDFC Flexi Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,10,000
Total Value as on July 30, 2021 (₹)	1,49,272	4,90,970	8,44,957	12,84,317	25,26,853	78,47,092
Fund Returns (%)	48.70	21.29	13.69	11.93	14.26	16.03
Total Value of S&P BSE 500 TRI [#]	1,49,472	5,22,662	9,39,653	14,70,169	26,97,909	61,61,762
S&P BSE 500 TRI (%)[#]	49.06	25.85	18.02	15.72	15.48	13.44
Total Value of Nifty 50 TRI ^{##}	1,43,413	4,97,205	9,14,084	14,16,973	25,28,980	57,48,570
Nifty 50 TRI (%)^{##}	38.50	22.20	16.89	14.69	14.28	12.69

Past performance may or may not be sustained in future. IDCW^s 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 30th July 2021

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005
IDFC Flexi Cap Fund	50.32%	9.49%	9.97%	14.26%	17.36%	15,015	13,126	16,091	37,979	1,26,430
S&P BSE 500 TRI [#]	53.59%	13.81%	14.81%	13.33%	13.57%	15,341	14,742	19,961	35,011	75,077
Nifty 50 TRI ^{##}	44.30%	12.90%	14.18%	12.50%	13.43%	14,416	14,391	19,419	32,524	73,654

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 30th July 2021). 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. ##Additional 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)

*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.idfcfm.com,

[†]Income Distribution and Capital Withdrawal

IDFC Tax Advantage (ELSS) Fund

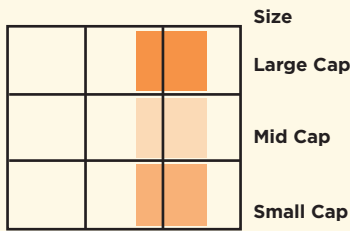
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

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

Category: ELSS

Monthly Avg AUM: ₹ 3,315.27 Crores

Month end AUM: ₹ 3,316.06 Crores

Inception Date: 26 December 2008

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

Other Parameter:

Beta	1.17
R Square	0.95
Standard Deviation (Annualized)	26.73%
Sharpe*	0.45

Portfolio Turnover

Equity	0.31
Aggregate^	0.31

Total Expense Ratio

Regular	1.99%
Direct	0.87%

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 64 to 65

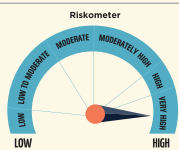
Minimum Investment Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter.

Option Available: Growth, IDCW⁵ - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

Exit Load: Nil

NAV (₹) as on July 30, 2021

Regular Plan	Growth	88.35
Regular Plan	IDCW ⁵	24.51



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 securities with income tax benefit u/s 80C and 3 years lock-in.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.47%	Petroleum Products	4.58%
Banks	19.44%	Reliance Industries	3.38%
ICICI Bank	7.41%	Bharat Petroleum Corporation	1.21%
State Bank of India	4.69%	Auto	4.56%
HDFC Bank	4.09%	Tata Motors	2.66%
Axis Bank	2.03%	Mahindra & Mahindra	1.90%
RBL Bank	1.22%	Auto Ancillaries	3.86%
Software	13.83%	Bosch	1.47%
Infosys	6.80%	Minda Industries	1.46%
HCL Technologies	2.16%	Sandhar Technologies	0.93%
Mastek	2.01%	Power	3.20%
Birlasoft	1.54%	KEC International	2.19%
Zensar Technologies	1.32%	Kalpataru Power Transmission	1.01%
Pharmaceuticals	6.09%	Consumer Non Durables	3.01%
Cipla	1.73%	United Spirits	1.64%
Lupin	1.59%	Tata Consumer Products	1.37%
Dr. Reddy's Laboratories	1.42%	Telecom - Services	2.88%
Aurobindo Pharma	1.31%	Bharti Airtel	2.88%
Laurus Labs	0.03%	Construction Project	2.38%
Chemicals	5.54%	NCC	2.38%
Deepak Nitrite	3.81%	Leisure Services	2.31%
Tata Chemicals	1.73%	The Indian Hotels Company	1.18%
Industrial Products	5.49%	EIH	1.12%
Graphite India	2.13%	Finance	2.28%
Bharat Forge	2.09%	Magma Fincorp	1.26%
Apollo Pipes	1.26%	Mas Financial Services	1.03%
Cement & Cement Products	4.91%	Transportation	1.74%
UltraTech Cement	2.07%	VRL Logistics	1.74%
The Ramco Cements	1.65%	Insurance	1.15%
Sagar Cements	1.19%	ICICI Prudential Life Insurance Company	1.15%
Consumer Durables	4.73%	Construction	1.03%
Greenpanel Industries	1.77%	PSP Projects	1.03%
Voltas	1.52%	Industrial Capital Goods	0.76%
Greenply Industries	0.87%	CG Power and Industrial Solutions	0.76%
Khadim India	0.58%	Preference Shares	0.001%
Ferrous Metals	4.71%	Entertainment	0.001%
Jindal Steel & Power	2.15%	Zee Entertainment Enterprises	0.001%
Tata Steel	1.30%	Net Cash and Cash Equivalent	1.53%
Kirloskar Ferrous Industries	1.26%	Grand Total	100.00%

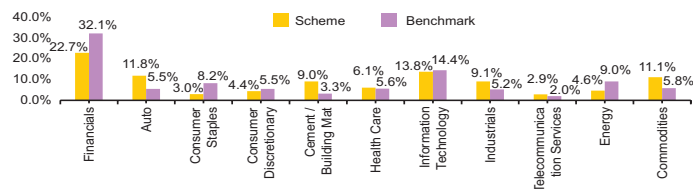
^oTop 10 Equity Holdings

SIP PERFORMANCE

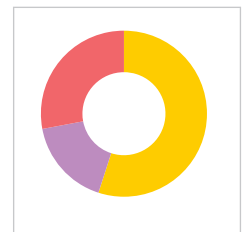
Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,20,000
Total Value as on July 30, 2021 (₹)	1,63,069	5,73,062	10,02,995	15,72,119	30,88,836	48,97,171
Fund Returns (%)	73.53	32.75	20.70	17.61	18.00	17.14
Total Value of S&P BSE 200 TRI [†]	1,46,947	5,13,245	9,31,430	14,57,329	26,69,283	40,51,999
S&P BSE 200 TRI (%)[†]	44.63	24.52	17.66	15.48	15.28	14.47
Total Value of NIFTY 50 TRI [‡]	1,43,413	4,97,205	9,14,084	14,16,973	25,28,980	37,94,868
NIFTY 50 TRI (%)[‡]	38.50	22.20	16.89	14.69	14.28	13.54

Past performance may or may not be sustained in future. IDCW⁵ 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 30th July 2021

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	76.83%	15.51%	16.42%	16.31%	18.88%	17,656	15,413	21,406	45,373	88,350
S&P BSE 200 TRI [†]	49.77%	13.60%	14.66%	13.32%	17.12%	14,960	14,661	19,836	34,969	73,246
Nifty 50 TRI [‡]	44.30%	12.90%	14.18%	12.50%	15.91%	14,416	14,391	19,419	32,524	64,245

Performance based on NAV as on 30/07/2021, 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. 52 - 55 & the respective fund pages

[†]Risk-free rate assumed to be 3.40% (FBI OVERNIGHT MIBOR as on 30th July 2021). 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).

⁵Benchmark Returns. [‡]Additional Benchmark Returns. ³Income Distribution and Capital Withdrawal

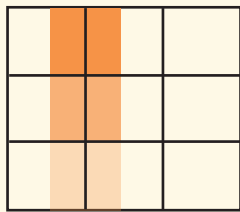
IDFC Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks with multi cap focus
31st July 2021



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Focused Equity Fund is a concentrated portfolio of up to 30 stocks with the flexibility to invest across sectors and across market cap.

Category: Focused

Monthly Avg AUM: ₹ 1,425.16 Crores

Month end AUM: ₹ 1,418.93 Crores

Inception Date: 16 March 2006

Fund Manager:

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

Other Parameter:

Beta	0.92
R Square	0.90
Standard Deviation (Annualized)	21.91%
Sharpe*	0.20

Portfolio Turnover

Equity	0.89
Aggregate*	1.06

Total Expense Ratio

Regular	2.21%
Direct	0.82%

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 64 to 65

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

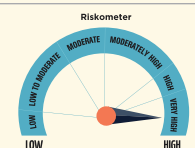
Option Available: Growth, IDCW⁵ - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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 (₹) as on July 30, 2021

Regular Plan	Growth	50.09
Regular Plan	IDCW ⁵	14.72



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 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

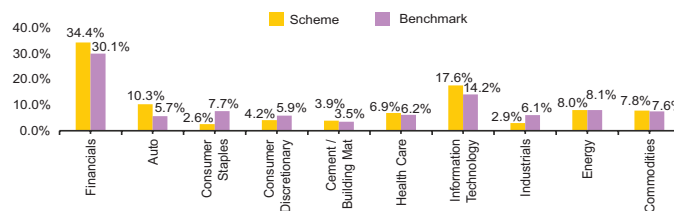
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.63%	Industrial Products	4.51%
Banks	32.56%	EPL	2.31%
°ICICI Bank	9.94%	Bharat Forge	2.20%
°State Bank of India	7.49%	Consumer Durables	4.14%
°HDFC Bank	7.29%	Voltas	2.14%
°Axis Bank	4.11%	Bata India	2.00%
°The Federal Bank	3.72%	Cement & Cement Products	3.87%
Software	17.62%	°UltraTech Cement	3.87%
°Infosys	9.80%	Construction Project	2.93%
°Tata Consultancy Services	4.74%	°Larsen & Toubro	2.93%
HCL Technologies	1.97%	Non - Ferrous Metals	2.77%
Tech Mahindra	1.12%	Hindalco Industries	2.77%
Petroleum Products	7.95%	Ferrous Metals	2.75%
°Reliance Industries	5.79%	Tata Steel	2.75%
Bharat Petroleum Corporation	2.16%	Consumer Non Durables	2.57%
Pharmaceuticals	6.97%	Prataap Snacks	2.57%
Natco Pharma	2.55%	Finance	1.89%
Divi's Laboratories	2.41%	Bajaj Finance	1.89%
Dr. Reddy's Laboratories	2.02%	Auto Ancillaries	1.57%
Auto	6.52%	MRF	1.57%
TVS Motor Company	2.61%	Net Cash and Cash Equivalent	1.37%
Maruti Suzuki India	2.21%	Grand Total	100.00%
Mahindra & Mahindra	1.70%		
		°Top 10 Equity Holdings	

SIP PERFORMANCE

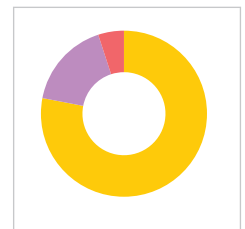
Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,50,000
Total Value as on July 30, 2021 (₹)	1,38,972	4,78,348	8,39,002	12,97,136	22,44,113	45,61,265
Fund Returns (%)	30.92	19.42	13.40	12.21	12.04	10.86
Total Value of S&P BSE 500 TRI [#]	1,49,472	5,22,662	9,39,653	14,70,169	26,97,909	57,18,840
S&P BSE 500 TRI (%)[#]	49.06	25.85	18.02	15.72	15.48	13.42
Total Value of Nifty 50 TRI ^{##}	1,43,413	4,97,205	9,14,084	14,16,973	25,28,980	53,19,250
Nifty 50 TRI (%)^{##}	38.50	22.20	16.89	14.69	14.28	12.61

Past performance may or may not be sustained in future. IDCW⁵ 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 30th July 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	78.02%
Mid Cap	16.97%
Small Cap	5.01%

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	35.09%	7.87%	12.75%	10.01%	11.04%	13,498	12,551	18,233	25,990	50,090
S&P BSE 500 TRI [#]	53.59%	13.81%	14.81%	13.33%	12.41%	15,341	14,742	19,961	35,011	60,474
Nifty 50 TRI ^{##}	44.30%	12.90%	14.18%	12.50%	12.24%	14,416	14,391	19,419	32,524	59,054

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 30th July 2021). 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. ##Additional Benchmark Returns.

⁵⁵ The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017. ⁵Income Distribution and Capital Withdrawal

IDFC Sterling Value Fund

An open ended equity scheme following a value investment strategy

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES

Size		
Large Cap		
Mid Cap		
Small Cap		

Style Growth Blend Value

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

Category: Value

Monthly Avg AUM: ₹ 3,870.35 Crores

Month end AUM: ₹ 3,987.72 Crores

Inception Date: 7 March 2008

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

Other Parameter:

Beta	1.07
R Square	0.97
Standard Deviation (Annualized)	30.59%
Sharpe*	0.34
Portfolio Turnover	
Equity	0.28
Aggregate*	0.30
Total Expense Ratio	
Regular	1.93%
Direct	0.91%

Benchmark: S&P BSE 400 MidSmallCap TRI (w.e.f. 11th 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 64 to 65
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

Option Available: Growth, IDCW® (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:

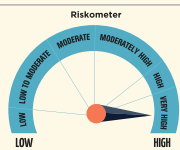
▶ Upto 10% of investment: Nil,

▶ 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 (₹) as on July 30, 2021

Regular Plan	Growth	80.68
Regular Plan	IDCW®	29.24



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 following a value investment strategy.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.17%	Alembic Pharmaceuticals	0.64%
Banks	8.71%	Laurus Labs	0.03%
oICICI Bank	3.94%	Ferrous Metals	4.67%
Axis Bank	1.87%	oJindal Steel & Power	2.98%
State Bank of India	1.84%	Kirloskar Ferrous Industries	1.10%
RBL Bank	1.06%	Maharashtra Seamless	0.59%
Consumer Non Durables	8.17%	Chemicals	4.45%
oRadico Khaitan	2.60%	oDeepak Nitrite	3.58%
oEmami	2.38%	SRF	0.87%
Tata Consumer Products	1.80%	Power	3.59%
Godrej Consumer Products	0.72%	oKEC International	2.46%
Avanti Feeds	0.66%	Kalpataru Power Transmission	1.12%
Cement & Cement Products	7.63%	Gas	3.32%
oJK Cement	2.66%	oGujarat Gas	3.32%
The Ramco Cements	1.92%	Finance	3.26%
Ambuja Cements	1.24%	Magma Fincorp	1.83%
Sagar Cements	0.99%	Mas Financial Services	1.43%
Prism Johnson	0.83%	Leisure Services	2.75%
Software	7.14%	The Indian Hotels Company	1.78%
HCL Technologies	2.06%	EIH	0.96%
Birlasoft	2.01%	Insurance	2.43%
Persistent Systems	1.66%	SBI Life Insurance Company	1.32%
Zensar Technologies	1.25%	ICICI Lombard General Insurance Company	1.11%
KPIT Technologies	0.16%	Construction Project	2.33%
Auto Ancillaries	7.12%	oNCC	2.33%
oMinda Industries	2.61%	Textile Products	2.02%
Wheels India	1.77%	K.P.R. Mill	1.70%
Bosch	1.75%	Dollar Industries	0.32%
Tube Investments of India	0.98%	Textiles - Cotton	1.87%
Consumer Durables	7.02%	Vardhman Textiles	1.87%
Volta	2.12%	Transportation	1.75%
Greenpanel Industries	1.77%	VRL Logistics	1.75%
Butterfly Gandhimathi Appliances	1.21%	Retailing	1.75%
Greenply Industries	0.97%	V-Mart Retail	1.75%
Mayur Uniquoters	0.89%	Petroleum Products	1.28%
Crompton Greaves Consumer Electricals	0.06%	Bharat Petroleum Corporation	1.28%
Industrial Products	5.87%	Industrial Capital Goods	1.22%
Graphite India	2.26%	CG Power and Industrial Solutions	1.22%
Bharat Forge	1.94%	Auto	1.03%
Polycab India	1.67%	Tata Motors	1.03%
Pharmaceuticals	5.07%	Capital Markets	0.73%
Cipla	1.85%	ICICI Securities	0.73%
Aurobindo Pharma	1.61%	Net Cash and Cash Equivalent	4.83%
IPCA Laboratories	0.95%	Grand Total	100.00%

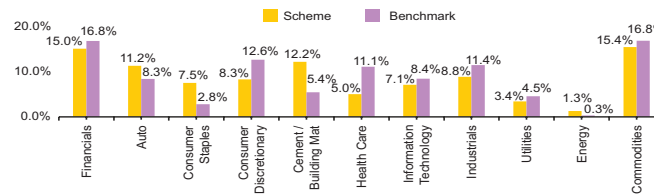
oTop 10 Equity Holdings

SIP PERFORMANCE

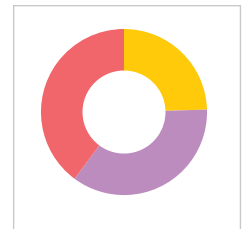
Monthly SIP of ₹ 10,000 in IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,10,000
Total Value as on July 30, 2021 (₹)	1,77,084	6,03,910	10,14,126	15,78,071	30,47,234	58,29,106
Fund Returns (%)	99.81	36.77	21.16	17.71	17.75	17.64
Total Value of S&P BSE 400 MidSmallCap TRI#	1,70,296	6,16,847	10,43,648	16,50,259	32,04,925	54,29,074
S&P BSE 400 MidSmallCap TRI (%)⁵	86.95	38.42	22.35	18.97	18.68	16.71
Total Value of Nifty 50 TRI##	1,43,413	4,97,205	9,14,084	14,16,973	25,28,980	41,89,454
Nifty 50 TRI (%)##	38.50	22.20	16.89	14.69	14.28	13.29

Past performance may or may not be sustained in future. IDCW® 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 30th July 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	24.53%
Mid Cap	35.62%
Small Cap	39.85%

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008
IDFC Sterling Value Fund ⁵	104.19%	13.86%	16.14%	15.58%	16.85%	20,379	14,760	21,150	42,618	80,680
S&P BSE 400 MidSmallCap TRI#	91.05%	16.73%	16.77%	14.86%	12.02%	19,071	15,903	21,731	40,039	45,811
Nifty 50 TRI##	44.30%	12.90%	14.18%	12.50%	10.65%	14,416	14,391	19,419	32,524	38,840

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 30th July 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

oBenchmark Returns. ##Additional Benchmark Returns.

oThe fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. oIncome Distribution and Capital Withdrawal

IDFC Emerging Businesses Fund

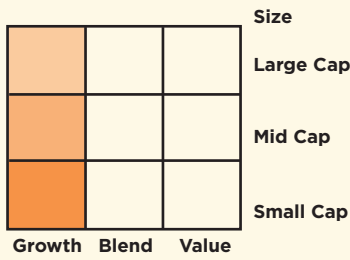
(Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks)

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES



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

Category: Small Cap Fund

Monthly Avg AUM: ₹ 1,311.29 Crores

Month end AUM: ₹ 1,385.53 Crores

Inception Date: 25 February 2020

Fund Manager: Mr. Anoop Bhaskar

Portfolio Turnover

Equity	0.39
Aggregate*	0.39

Total Expense Ratio

Regular	2.28%
Direct	0.41%

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.

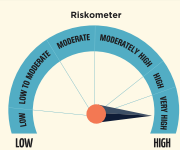
Investment Objective: Refer Pg No from 64 to 65
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: The Scheme offer IDCW® Option & Growth Option. IDCW® 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 (₹) as on July 30, 2021

Regular Plan	Growth	22.00
Regular Plan	IDCW®	20.93



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 in equity and equity related instrument of small cap companies.

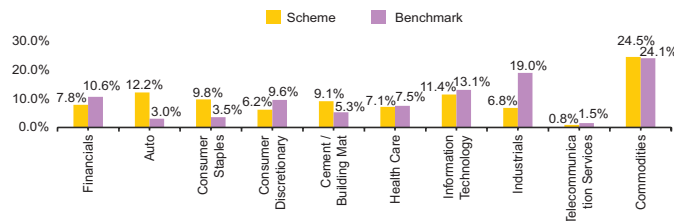
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

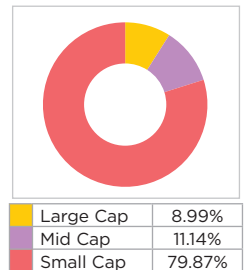
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.87%	Pharmaceuticals	4.38%
Consumer Non Durables	13.71%	FDC	1.54%
◦Radico Khaitan	4.60%	Gland Pharma	1.51%
◦Balrampur Chini Mills	2.59%	Laurus Labs	1.33%
DCM Shriram	1.25%	Cement & Cement Products	3.61%
Heritage Foods	1.17%	Sagar Cements	1.96%
DFM Foods	1.03%	JK Lakshmi Cement	1.31%
Emami	0.85%	ACC	0.35%
United Spirits	0.77%	Capital Markets	3.57%
Godfrey Phillips India	0.76%	Multi Commodity Exchange of India	2.06%
Jyothy Labs	0.69%	UTI Asset Management Company	1.51%
Software	11.45%	Pesticides	3.18%
◦Birlasoft	3.23%	Rallis India	1.64%
◦Cyient	2.34%	Heranba Industries	1.54%
◦Zensar Technologies	2.20%	Banks	2.82%
eClerx Services	2.03%	State Bank of India	1.56%
Mastek	0.93%	Kotak Mahindra Bank	0.75%
Tech Mahindra	0.72%	Suryodaya Small Finance Bank	0.51%
Industrial Products	10.89%	Healthcare Services	2.73%
◦Shaily Engineering Plastics	3.43%	Narayana Hrudayalaya	1.70%
Graphite India	2.04%	Krishna Institute of Medical Sciences	1.03%
Polycab India	1.59%	Auto	2.32%
EPL	1.15%	Ashok Leyland	1.32%
Carborundum Universal	1.13%	Tata Motors	0.99%
Huhtamaki India	0.85%	Commercial Services	2.23%
Kirloskar Brothers	0.70%	◦TeamLease Services	2.23%
KSB	0.02%	Petroleum Products	1.84%
Auto Ancillaries	8.05%	Gulf Oil Lubricants India	1.84%
Wheels India	2.00%	Textiles - Cotton	1.75%
Alicon Castalloy	1.91%	Nitin Spinners	1.06%
GNA Axles	1.49%	Vardhman Textiles	0.69%
Jamna Auto Industries	1.48%	Power	1.72%
Automotive Axles	1.16%	Kalpataru Power Transmission	1.72%
Chemicals	7.07%	Retailing	1.40%
◦NOCIL	3.28%	V-Mart Retail	1.40%
◦Navin Fluorine International	2.91%	Finance	1.04%
Chemcon Speciality Chemicals	0.87%	JM Financial	0.73%
Consumer Durables	4.99%	Magma Fincorp	0.31%
◦Kajaria Ceramics	2.30%	Construction Project	1.03%
Mayur Uniquoters	1.15%	Power Mech Projects	1.03%
Cera Sanitaryware	0.95%	Telecom - Services	0.84%
Greenply Industries	0.59%	Bharti Airtel	0.84%
Leisure Services	4.77%	Insurance	0.47%
Westlife Development	2.05%	SBI Life Insurance Company	0.47%
Jubilant Foodworks	1.01%	Net Cash and Cash Equivalent	4.13%
EIH	0.93%	Grand Total	100.00%
Burger King India	0.78%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION



MARKET CAP



SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,80,000
Total Value as on July 30, 2021 (₹)	1,81,994	NA	NA	NA	NA	3,21,065
Fund Returns (%)	109.05	NA	NA	NA	NA	98.72
Total Value of S&P BSE 250 SmallCap TRI#	1,81,282	NA	NA	NA	NA	3,20,081
S&P BSE 250 SmallCap TRI (%)⁵	107.68	NA	NA	NA	NA	98.05
Total Value of Nifty 50 TRI##	1,43,246	NA	NA	NA	NA	2,39,692
Nifty 50 TRI (%)##	38.15	NA	NA	NA	NA	42.23

Past performance may or may not be sustained in future. IDCW® 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 30th July 2021

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
IDFC Emerging Businesses Fund	107.77%	NA	NA	73.74%	20,735	NA	NA	22,000
S&P BSE 250 SmallCap TRI#	111.36%	NA	NA	51.09%	21,093	NA	NA	18,024
Nifty 50 TRI##	44.30%	NA	NA	24.14%	14,416	NA	NA	13,617

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

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

*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. ##Additional Benchmark Returns. @Income Distribution and Capital Withdrawal

IDFC Infrastructure Fund

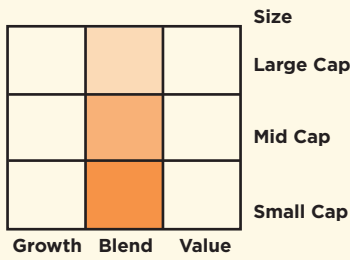
An open ended equity scheme investing in Infrastructure sector

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES



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

Category: Sectoral

Monthly Avg AUM: ₹ 642.30 Crores

Month end AUM: ₹ 658.61 Crores

Inception Date: 8 March 2011

Fund Manager: Mr. Sachin Relekar (w.e.f. 08th December 2020)[†]

Other Parameter:

Beta	0.99
R Square	0.90
Standard Deviation (Annualized)	31.28%
Sharpe*	0.28

Portfolio Turnover

Equity	0.08
Aggregate*	0.08

Total Expense Ratio

Regular	2.47%
Direct	1.27%

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 64 to 65
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, IDCW® - (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 (₹) as on July 30, 2021

Regular Plan	Growth	23.09
Regular Plan	IDCW®	21.70



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 of companies that are participating in and benefitting from growth in Indian infrastructure and infrastructural related activities.

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

PORTFOLIO

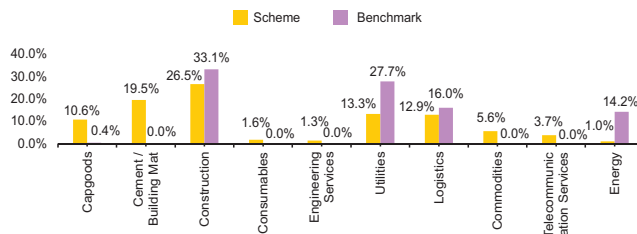
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.98%	Gujarat State Petronet	3.27%
Cement & Cement Products	19.41%	Ferrous Metals	5.71%
◦UltraTech Cement	8.33%	Jindal Steel & Power	3.16%
◦JK Cement	7.04%	Tata Steel	2.55%
◦Sagar Cements	4.04%	Industrial Capital Goods	5.29%
Construction Project	17.21%	Thermax	2.68%
◦Larsen & Toubro	9.36%	ABB India	1.33%
◦H.G. Infra Engineering	3.70%	ISGEC Heavy Engineering	1.28%
NCC	2.82%	Industrial Products	5.16%
Engineers India	1.33%	Kirloskar Brothers	3.55%
Transportation	12.75%	Carborundum Universal	1.61%
◦Transport Corporation of India	4.66%	Power	3.90%
Adani Ports and Special Economic Zone	3.54%	◦Torrent Power	3.90%
Container Corporation of India	2.74%	Telecom - Services	3.70%
Gateway Distriparks	1.81%	◦Bharti Airtel	3.70%
Construction	10.58%	Aerospace & Defense	1.99%
◦PNC Infratech	5.12%	Bharat Electronics	1.99%
Ahluwalia Contracts (India)	2.56%	Petroleum Products	0.99%
ITD Cementation India	1.38%	Hindustan Petroleum Corporation	0.99%
GPT Infraprojects	1.14%	Net Cash and Cash Equivalent	4.02%
J.Kumar Infraprojects	0.23%	Grand Total	100.00%
PSP Projects	0.14%		
Gas	9.28%		
◦Gujarat Gas	6.02%	◦Top 10 Equity Holdings	

SIP PERFORMANCE

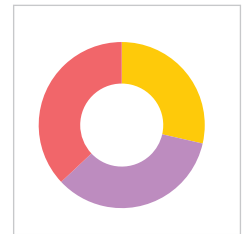
Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	12,50,000
Total Value as on July 30, 2021 (₹)	1,83,722	5,94,936	9,53,925	14,53,402	24,51,125	25,65,828
Fund Returns (%)	112.60	35.62	18.64	15.40	13.69	13.20
Total Values of S&P BSE India Infrastructure TRI [†]	1,63,824	5,16,072	8,17,086	12,09,549	20,68,186	21,85,328
S&P BSE India Infrastructure TRI (%)[†]	74.92	24.92	12.33	10.25	10.50	10.32
Total Value of Nifty 50 TRI ^{##}	1,43,413	4,97,614	9,14,492	14,17,381	25,29,388	26,88,551
Nifty 50 TRI (%)^{##}	38.50	22.26	16.91	14.70	14.28	14.03

Past performance may or may not be sustained in future. IDCW® 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 30th July 2021

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011
IDFC Infrastructure Fund	100.82%	12.24%	14.24%	8.82%	8.38%	20,043	14,140	19,474	23,307	23,090
S&P BSE India Infrastructure TRI [†]	84.27%	8.16%	9.27%	8.55%	8.77%	18,396	12,653	15,588	22,743	23,985
Nifty 50 TRI ^{##}	44.30%	12.90%	14.18%	12.50%	12.01%	14,416	14,391	19,419	32,524	32,539

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 30th July 2021). 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. ††Additional Benchmark Returns. †††The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020. ††††Income Distribution and Capital Withdrawal

IDFC Nifty Fund

An open ended scheme tracking Nifty 50 Index

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES

Size		
Large Cap	Mid Cap	Small Cap
Style		
Growth	Blend	Value

About the Fund: IDFC Nifty Fund is an index fund which is managed passively by investing in proportion to the Nifty 50.

Category: Index

Monthly Avg AUM: ₹ 324.71 Crores

Month end AUM: ₹ 326.26 Crores

Inception Date: 30 April 2010

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

Other Parameter:

Beta	0.99
R Square	1.00
Standard Deviation (Annualized)	21.59%
Sharpe*	0.42

Portfolio Turnover

Equity	0.14
Aggregate^	0.23
Tracking Error (Annualized)	0.83%

Total Expense Ratio

Regular	0.76%
Direct	0.16%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

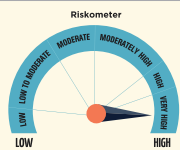
Investment Objective: Refer Pg No from 64 to 65
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

Exit Load: NIL (w.e.f. 4th February 2019)

NAV (₹) as on July 30, 2021

Regular Plan	Growth	33.1701
Regular Plan	IDCW®	30.0954



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 in equity and equity related instruments forming part of Nifty 50 index.

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		99.69%	Dr. Reddy's Laboratories		0.83%
Banks		25.46%	Cipla		0.68%
°HDFC Bank		9.08%	Construction Project		2.82%
°ICICI Bank		6.89%	°Larsen & Toubro		2.82%
°Kotak Mahindra Bank		3.54%	Insurance		2.76%
°Axis Bank		2.66%	Bajaj Finserv		1.25%
State Bank of India		2.42%	HDFC Life Insurance Company		0.80%
IndusInd Bank		0.86%	SBI Life Insurance Company		0.71%
Yes Bank		0.002%	Cement & Cement Products		2.70%
Software		17.48%	UltraTech Cement		1.28%
°Infosys		8.71%	Grasim Industries		0.86%
°Tata Consultancy Services		4.78%	Shree Cement		0.55%
HCL Technologies		1.62%	Ferrous Metals		2.68%
Wipro		1.27%	Tata Steel		1.64%
Tech Mahindra		1.09%	JSW Steel		1.04%
Petroleum Products		10.59%	Telecom - Services		1.94%
°Reliance Industries		9.60%	Bharti Airtel		1.94%
Bharat Petroleum Corporation		0.61%	Power		1.67%
Indian Oil Corporation		0.38%	Power Grid Corporation of India		0.85%
Consumer Non Durables		9.77%	NTPC		0.82%
°Hindustan Unilever		3.04%	Consumer Durables		1.04%
ITC		2.61%	Titan Company		1.04%
Asian Paints		1.95%	Non - Ferrous Metals		0.95%
Nestle India		0.92%	Hindalco Industries		0.95%
Tata Consumer Products		0.66%	Transportation		0.72%
Britannia Industries		0.59%	Adani Ports and Special Economic Zone		0.72%
Finance		8.83%	Pesticides		0.65%
°HDFC		6.42%	UPL		0.65%
Bajaj Finance		2.41%	Oil		0.61%
Auto		4.93%	Oil & Natural Gas Corporation		0.61%
Maruti Suzuki India		1.35%	Minerals/Mining		0.44%
Mahindra & Mahindra		1.04%	Coal India		0.44%
Tata Motors		0.77%	Corporate Bond		0.01%
Bajaj Auto		0.73%	NTPC	AAA	0.01%
Hero MotoCorp		0.52%	Britannia Industries	AAA	0.005%
Eicher Motors		0.51%	Net Cash and Cash Equivalent		0.30%
Pharmaceuticals		3.65%	Grand Total		100.00%
Sun Pharmaceutical Industries		1.22%			
Divi's Laboratories		0.91%			

°Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in 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	13,60,000
Total Value as on July 30, 2021 (₹)	1,42,637	4,93,750	9,04,152	13,94,576	24,70,514	29,72,072
Fund Returns (%)	37.17	21.70	16.44	14.24	13.84	13.09
Total Value of Nifty 50 TRI#	1,43,413	4,97,614	9,14,492	14,17,381	25,29,388	30,45,858
Nifty 50 TRI (%)#	38.50	22.26	16.91	14.70	14.28	13.49

Past performance may or may not be sustained in future. IDCW® 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 30th July 2021

INDUSTRY ALLOCATION

Banks	25.46%	Ferrous Metals	2.68%
Software	17.48%	Telecom - Services	1.94%
Petroleum Products	10.59%	Power	1.67%
Consumer Non Durables	9.77%	Consumer Durables	1.04%
Finance	8.83%	Non - Ferrous Metals	0.95%
Auto	4.93%	Transportation	0.72%
Pharmaceuticals	3.65%	Pesticides	0.65%
Construction Project	2.82%	Oil	0.61%
Insurance	2.76%	Minerals/Mining	0.44%
Cement & Cement Products	2.70%		

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010
IDFC Nifty Fund	43.19%	12.50%	13.68%	12.17%	11.24%	14,304	14,240	19,001	31,582	33,170
Nifty 50 TRI#	44.30%	12.90%	14.18%	12.50%	11.59%	14,416	14,391	19,419	32,524	34,382

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 3.40% (FBI OVERNIGHT MIBOR as on 30th July 2021). 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. ®Income Distribution and Capital Withdrawal

IDFC Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Exchange Traded Fund

Monthly Avg AUM: ₹ 0.78 Crores

Month end AUM: ₹ 0.77 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Other Parameter:

Beta	0.98
R Square	1.00
Standard Deviation (Annualized)	21.49%
Sharpe*	0.44

Portfolio Turnover

Equity	0.08
Aggregate^	0.08
Tracking Error (Annualized)	0.70%

Total Expense Ratio: 0.35%

Benchmark: S&P BSE Sensex TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 64 to 65

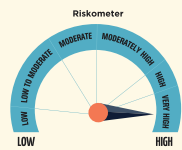
Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples thereof

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

Exit Load: Nil

NAV (₹) as on July 30, 2021

Growth	550.2118
IDCW®	NA



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.
- 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	98.69%	Mahindra & Mahindra	1.21%
Banks	28.64%	Bajaj Auto	0.84%
°HDFC Bank	9.92%	Construction Project	3.29%
°ICICI Bank	8.05%	°Larsen & Toubro	3.29%
°Kotak Mahindra Bank	3.70%	Pharmaceuticals	2.39%
°Axis Bank	3.18%	Sun Pharmaceutical Industries	1.42%
State Bank of India	2.82%	Dr. Reddy's Laboratories	0.97%
IndusInd Bank	0.98%	Telecom - Services	2.31%
Software	18.83%	Bharti Airtel	2.31%
°Infosys	10.06%	Power	1.95%
°Tata Consultancy Services	5.60%	Power Grid Corporation of India	1.00%
HCL Technologies	1.89%	NTPC	0.96%
Tech Mahindra	1.28%	Ferrous Metals	1.91%
Petroleum Products	11.22%	Tata Steel	1.91%
°Reliance Industries	11.22%	Cement & Cement Products	1.48%
Finance	10.31%	UltraTech Cement	1.48%
°HDFC	7.50%	Insurance	1.47%
Bajaj Finance	2.81%	Bajaj Finserv	1.47%
Consumer Non Durables	10.00%	Consumer Durables	1.22%
°Hindustan Unilever	3.55%	Titan Company	1.22%
ITC	3.05%	Net Cash and Cash Equivalent	1.31%
Asian Paints	2.25%	Grand Total	100.00%
Nestle India	1.14%		
Auto	3.67%		
Maruti Suzuki India	1.62%		

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	28.64%
Software	18.83%
Petroleum Products	11.22%
Finance	10.31%
Consumer Non Durables	10.00%
Auto	3.67%
Construction Project	3.29%
Pharmaceuticals	2.39%
Telecom - Services	2.31%
Power	1.95%
Ferrous Metals	1.91%
Cement & Cement Products	1.48%
Insurance	1.47%
Consumer Durables	1.22%

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	40.38%	12.85%	NA	15.01%	14,025	14,372	NA	19,608
S&P BSE Sensex TRI [#]	41.55%	13.14%	NA	15.32%	14,141	14,484	NA	19,857
Nifty 50 TRI ^{##}	44.30%	12.90%	NA	14.58%	14,416	14,391	NA	19,253

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

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 30th July 2021). 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. ##Additional Benchmark Returns. ®Income Distribution and Capital Withdrawal

IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

31st July 2021



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: ₹ 19.72 Crores

Month end AUM: ₹ 19.71 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Other Parameter:

Beta	0.98
R Square	1.00
Standard Deviation (Annualized)	21.54%
Sharpe*	0.43

Portfolio Turnover

Equity	0.06
Aggregate^	0.06
Tracking Error (Annualized)	0.70%

Total Expense Ratio: 0.08%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 64 to 65

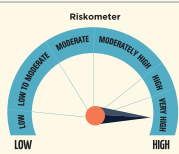
Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples thereof

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

Exit Load: Nil

NAV (₹) as on July 30, 2021

Growth	165.2498
IDCW®	NA



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.
- 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	98.32%	Divi's Laboratories	0.90%
Banks	25.11%	Dr. Reddy's Laboratories	0.82%
°HDFC Bank	8.96%	Cipla	0.67%
°ICICI Bank	6.80%	Construction Project	2.78%
°Kotak Mahindra Bank	3.49%	°Larsen & Toubro	2.73%
°Axis Bank	2.63%	Insurance	2.73%
State Bank of India	2.38%	Bajaj Finserv	1.24%
IndusInd Bank	0.85%	HDFC Life Insurance Company	0.79%
Yes Bank	0.00%	SBI Life Insurance Company	0.70%
Software	17.24%	Cement & Cement Products	2.66%
°Infosys	8.59%	UltraTech Cement	1.26%
°Tata Consultancy Services	4.72%	Grasim Industries	0.85%
HCL Technologies	1.60%	Shree Cement	0.54%
Wipro	1.25%	Ferrous Metals	2.64%
Tech Mahindra	1.08%	Tata Steel	1.61%
Petroleum Products	10.44%	JSW Steel	1.03%
°Reliance Industries	9.47%	Telecom - Services	1.91%
Bharat Petroleum Corporation	0.60%	Bharti Airtel	1.91%
Indian Oil Corporation	0.38%	Power	1.65%
Consumer Non Durables	9.63%	Power Grid Corporation of India	0.84%
°Hindustan Unilever	3.00%	NTPC	0.81%
ITC	2.58%	Consumer Durables	1.03%
Asian Paints	1.92%	Titan Company	1.03%
Nestle India	0.91%	Non - Ferrous Metals	0.93%
Tata Consumer Products	0.65%	Hindalco Industries	0.93%
Britannia Industries	0.58%	Transportation	0.71%
Finance	8.71%	Adani Ports and Special Economic Zone	0.71%
°HDFC	6.33%	Pesticides	0.64%
Bajaj Finance	2.38%	UPL	0.64%
Auto	4.86%	Oil	0.61%
Maruti Suzuki India	1.33%	Oil & Natural Gas Corporation	0.61%
Mahindra & Mahindra	1.02%	Minerals/Mining	0.43%
Tata Motors	0.76%	Coal India	0.43%
Bajaj Auto	0.72%	Corporate Bond	0.005%
Hero MotoCorp	0.52%	Britannia Industries AAA	0.005%
Eicher Motors	0.51%	Net Cash and Cash Equivalent	1.68%
Pharmaceuticals	3.60%	Grand Total	100.00%
Sun Pharmaceutical Industries	1.20%		

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	25.11%
Software	17.24%
Petroleum Products	10.44%
Consumer Non Durables	9.63%
Finance	8.71%
Auto	4.86%
Pharmaceuticals	3.60%
Construction Project	2.78%
Insurance	2.73%
Cement & Cement Products	2.66%
Ferrous Metals	2.64%
Telecom - Services	1.91%
Power	1.65%
Consumer Durables	1.03%
Non - Ferrous Metals	0.93%
Transportation	0.71%
Pesticides	0.64%
Oil	0.61%
Minerals/Mining	0.43%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Nifty ETF	43.34%	12.63%	NA	14.26%	14,320	14,286	NA	18,999
Nifty 50 TRI#	44.30%	12.90%	NA	14.58%	14,416	14,391	NA	19,253

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

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 30th July 2021). 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. ®Income Distribution and Capital Withdrawal

IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund invests in arbitrage opportunities in the cash and the derivative segments of the equity markets. It aims to capture the spread (Cost of Carry) between the cash and futures market by simultaneously executing buy (in the cash market) and sell (in the futures market) trades. The balance is invested in debt and money market instruments. The fund typically follows a strategy of taking market neutral (equally offsetting) positions in the equity market making it a low risk product irrespective of the movements in equity market.

Category: Arbitrage

Monthly Avg AUM: ₹ 7,270.54 Crores

Month end AUM: ₹ 7,314.38 Crores

Inception Date: 21 December 2006

Fund Manager: Equity Portion: Mr. Yogik Pitti (w.e.f. 27th June 2013), Mr. Arpit Kapoor (w.e.f. 1st March 2017) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.68
R Square	0.61
Standard Deviation (Annualized)	0.82%
Sharpe*	1.89

Portfolio Turnover

Equity	2.48
Aggregate^	13.05

Total Expense Ratio

Regular	1.05%
Direct	0.37%

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.

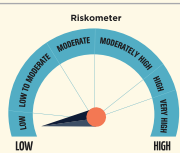
Investment Objective: Refer Pg No from 64 to 65
Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, IDCW® - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)) - Monthly & Annual

Exit Load: 0.25% if redeemed / switched-out within 1 month from the date of allotment (w.e.f. 01st July 2016)

NAV (₹) as on July 30, 2021

Regular Plan	Growth	25.8476
Regular Plan	Monthly IDCW®	12.9128
Regular Plan	Annual IDCW®	10.6638



Investors understand that their principal will be at Low risk

This product is suitable for investors who are seeking*:

- To generate low volatility returns over short to medium term.
- Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets with balance exposure in debt and money market instruments.

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

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Adani Ports and Special Economic Zone	Transportation	2.94%	Cipla	Pharmaceuticals	0.10%
ITC	Consumer Non Durables	2.85%	Trent	Retailing	0.09%
Vedanta	Non - Ferrous Metals	2.23%	Shree Cement	Cement & Cement Products	0.08%
Tech Mahindra	Software	2.08%	MRF	Auto Ancillaries	0.08%
Bajaj Finance	Finance	2.07%	Bosch	Auto Ancillaries	0.08%
JSV Steel	Ferrous Metals	2.05%	Alkem Laboratories	Pharmaceuticals	0.07%
HDFC Life Insurance Company	Insurance	1.97%	PI Industries	Pesticides	0.07%
HDFC Bank	Banks	1.96%	Power Finance Corporation	Finance	0.07%
Bharti Airtel	Telecom - Services	1.93%	Infosys	Auto Ancillaries	0.07%
State Bank of India	Banks	1.82%	L&T Technology Services	Software	0.07%
Hero MotoCorp	Auto	1.81%	Jubilant Foodworks	Leisure Services	0.07%
Tata Steel	Ferrous Metals	1.79%	Intosys	Software	0.06%
Reliance Industries	Petroleum Products	1.69%	Bharat Heavy Electricals	Industrial Capital Goods	0.06%
Steel Authority of India	Ferrous Metals	1.65%	Div's Laboratories	Pharmaceuticals	0.06%
ICICI Bank	Banks	1.56%	Coromandel International	Fertilisers	0.05%
Jindal Steel & Power	Ferrous Metals	1.54%	TVS Motor Company	Auto	0.05%
Tata Consultancy Services	Software	1.48%	Hindalco Industries	Non - Ferrous Metals	0.05%
Zee Entertainment Enterprises	Entertainment	1.42%	Glenmark Pharmaceuticals	Pharmaceuticals	0.05%
NMDC	Minerals/Mining	1.41%	Ashok Leyland	Auto	0.04%
Larsen & Toubro	Construction Project	1.41%	City Union Bank	Banks	0.04%
The Federal Bank	Banks	1.32%	Tata Consumer Products	Consumer Non Durables	0.04%
Muthoot Finance	Finance	1.23%	UltraTech Cement	Cement & Cement Products	0.04%
Cadila Healthcare	Pharmaceuticals	1.10%	Mahanagar Gas	Gas	0.04%
Tata Power Company	Power	1.10%	Nippon Life India Asset Management	Capital Markets	0.04%
ACC	Cement & Cement Products	1.07%	CAI (India)	Capital Markets	0.04%
Cholamandalam Invnt and Fin Co	Finance	1.04%	Berger Paints (I)	Consumer Non Durables	0.03%
Sun Pharmaceutical Industries	Pharmaceuticals	1.04%	Cummins India	Industrial Products	0.03%
Kotak Mahindra Bank	Banks	0.94%	Indian Railway Catering	Transportation	0.03%
Biocon	Pharmaceuticals	0.74%	And Tourism Corporation	Textile Products	0.03%
National Aluminium Company	Non - Ferrous Metals	0.71%	Maruti Suzuki India	Auto	0.03%
Bank of Baroda	Banks	0.69%	Godrej Consumer Products	Consumer Non Durables	0.02%
United Spirits	Consumer Non Durables	0.61%	HDFC Asset Management Company	Capital Markets	0.02%
Shriram Transport Finance Company	Finance	0.40%	ICICI Lombard General Insurance Company	Insurance	0.02%
Escorts	Auto	0.58%	Aditya Birla Fashion and Retail	Retailing	0.02%
Tata Chemicals	Chemicals	0.57%	Grasim Industries	Cement & Cement Products	0.02%
Adani Enterprises	Minerals/Mining	0.57%	Marico	Consumer Non Durables	0.02%
Max Financial Services	Finance	0.46%	SBI Life Insurance Company	Insurance	0.02%
Amara Raja Batteries	Auto Ancillaries	0.54%	Colgate Palmolive (India)	Consumer Non Durables	0.02%
Apollo Hospitals Enterprise	Healthcare Services	0.51%	Eicher Motors	Auto	0.02%
UPL	Pesticides	0.48%	The Ramco Cements	Cement & Cement Products	0.02%
Mahindra & Mahindra	Auto	0.46%	United Breweries	Consumer Non Durables	0.02%
SRF	Chemicals	0.45%	Balkrishna Industries	Auto Ancillaries	0.01%
Petronet LNG	Gas	0.43%	Godrej Properties	Construction	0.01%
Dr. Reddy's Laboratories	Pharmaceuticals	0.40%	Indian Oil Corporation	Petroleum Products	0.01%
Apollo Tyres	Auto Ancillaries	0.40%	Gujarat Gas	Gas	0.01%
HDFC	Finance	0.40%	Indusind Bank	Banks	0.01%
Punjab National Bank	Banks	0.39%	Torrent Power	Power	0.01%
ICICI Prudential Life Insurance Company	Insurance	0.38%	Astral	Industrial Products	0.01%
Bata India	Consumer Durables	0.36%	Wipro	Software	0.01%
Indraprastha Gas	Gas	0.36%	Alembic Pharmaceuticals	Pharmaceuticals	0.01%
Havells India	Consumer Durables	0.35%	The Indian Hotels Company	Leisure Services	0.01%
Siemens	Industrial Capital Goods	0.35%	AU Small Finance Bank	Banks	0.01%
IC Housing Finance	Finance	0.34%	Power Grid Corporation of India	Power	0.01%
Asian Paints	Consumer Non Durables	0.34%	Metropolis Healthcare	Healthcare Services	0.01%
Granules India	Pharmaceuticals	0.33%	Ambuja Cements	Cement & Cement Products	0.01%
Bajaj Auto	Auto	0.33%	RBL Bank	Banks	0.005%
Container Corporation of India	Transportation	0.26%	Navin Fluorine International	Chemicals	0.005%
Indus Towers	Telecom - Services	0.31%	Britannia Industries	Consumer Non Durables	0.004%
Sun TV Network	Entertainment	0.30%	Strides Pharma Science	Pharmaceuticals	0.004%
MindTree	Software	0.27%	Aarti Industries	Chemicals	0.002%
Canara Bank	Banks	0.26%	Bajaj Finserv	Finance	0.002%
Titan Company	Consumer Durables	0.25%	PVR	Entertainment	0.001%
Tata Motors	Auto	0.26%	Total Hedged Equity		67.58%
L&T Finance Holdings	Consumer Non Durables	0.24%	Treasury Bill		22.12%
Dabur India	Auto Ancillaries	0.24%	Corporate Bond		1.30%
Exide Industries	Software	0.21%	Government Bond		1.09%
HCL Technologies	Software	0.21%	Zero Coupon Bond		0.56%
Torrent Pharmaceuticals	Pharmaceuticals	0.20%	Mutual Fund Units		0.02%
Aurobindo Pharma	Pharmaceuticals	0.19%	IDFC Cash Fund		0.68%
Volkswagen	Consumer Durables	0.17%	Net Cash and Cash Equivalent		6.65%
Larsen & Toubro Infotech	Software	0.17%	Grand Total		100.00%
Phillite Industries	Chemicals	0.17%			
Despak Nitrite	Chemicals	0.17%			
Hindustan Petroleum Corporation	Petroleum Products	0.14%			
Hindustan Unilever	Consumer Non Durables	0.13%			
Bharat Forge	Industrial Products	0.13%			
Bharat Petroleum Corporation	Petroleum Products	0.12%			
M&M Financial Services	Finance	0.11%			
Axis Bank	Banks	0.11%			
Pfizer	Pharmaceuticals	0.10%			
Piramal Enterprises	Finance	0.10%			

INDUSTRY ALLOCATION

Banks	9.28%	Auto Ancillaries	1.34%
Ferrous Metals	7.04%	Cement & Cement Products	1.23%
Finance	6.22%	Consumer Durables	1.17%
Pharmaceuticals	5.10%	Power	1.11%
Software	4.36%	Gas	0.87%
Consumer Non Durables	4.32%	Pesticides	0.55%
Auto	3.57%	Healthcare Services	0.52%
Transportation	3.30%	Industrial Capital Goods	0.41%
Non - Ferrous Metals	2.99%	Retailing	0.19%
Insurance	2.95%	Industrial Products	0.17%
Telecom - Services	2.24%	Leisure Services	0.07%
Minerals/Mining	1.98%	Capital Markets	0.06%
Petroleum Products	1.97%	Fertilisers	0.05%
Entertainment	1.72%	Textile Products	0.03%
Construction Project	1.41%	Construction	0.01%
Chemicals	1.34%		

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	17,60,000
Total Value as on July 30, 2021 (₹)	1,22,585	3,84,428	6,79,070	10,12,329	16,27,180	28,72,154
Fund Returns (%)	4.06	4.32	4.90	5.26	5.94	6.38
Total Value of Nifty 50 Arbitrage Index#	1,23,063	3,83,482	6,71,402	9,95,390	15,89,989	NA
Nifty 50 Arbitrage Index Returns (%)#	4.82	4.16	4.45	4.78	5.50	NA
Total Value of CRISIL 1 Year T-Bill Index##	1,22,506	3,91,064	6,97,602	10,49,578	16,85,078	29,07,703
CRISIL 1 Year T-Bill Index (%)##	3.94	5.47	5.98	6.27	6.61	6.53

Past performance may or may not be sustained in future. IDCW® 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 30th July 2021

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006
IDFC Arbitrage Fund	3.76%	4.96%	5.36%	6.78%	6.71%	10,375	11,562	12,984	19,290	25,848
Nifty 50 Arbitrage Index#	4.28%	4.72%	4.73%	6.32%	NA	10,426	11,484	12,602	18,475	NA
CRISIL 1 Year T-Bill##	3.78%	6.41%	6.27%	6.95%	6.34%	10,377	12,048	13,555	19,599	24,568

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 30th July 2021). 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. ##Additional Benchmark Returns. ®Income Distribution and Capital Withdrawal

IDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Equity Savings Fund is a hybrid scheme investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage.

Category: Equity Savings

Monthly Avg AUM: ₹ 58.46 Crores

Month end AUM: ₹ 58.93 Crores

Inception Date: 9 June 2008

Fund Manager: Equity Portion: Mr. Yogik Pitti (w.e.f. 27th June 2013), Mr. Sachin Relekar (w.e.f. 08th December 2020)[†] & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.57
R Square	0.86
Standard Deviation (Annualized)	9.05%
Sharpe*	0.37
Modified Duration [‡]	0.52 Years
Average Maturity [‡]	0.59 Years
Macaulay Duration [‡]	0.54 Years
Yield to Maturity [‡]	3.59%

[‡] For debt allocation only

Portfolio Turnover

Equity	0.49
Aggregate*	5.35

Total Expense Ratio

Regular	2.34%
Direct	1.33%

Benchmark: 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index (w.e.f. Monday, April 30, 2018)

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

SIP Frequency: Monthly

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

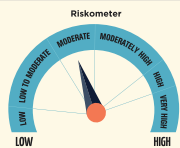
Investment Objective: Refer Pg No from 64 to 65
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth & IDCW[®] 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 (₹) as on July 30, 2021

Regular Plan	Growth	23.96
Regular Plan	Monthly IDCW [®]	13.93
Regular Plan	Annual IDCW [®]	12.12
Regular Plan	Quarterly IDCW [®]	11.90



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate long term capital growth and income.
- Investment predominantly in Equity and Equity related securities (including arbitrage and other derivative strategies) as well as Fixed Income securities.

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

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Bharti Airtel	Telecom - Services	4.66%	Exide Industries	Auto Ancillaries	0.96%
Sun Pharmaceutical Industries	Pharmaceuticals	4.26%	Sundaram Finance	Finance	0.93%
Reliance Industries	Petroleum Products	3.66%	Maruti Suzuki India	Auto	0.91%
JSW Steel	Ferrous Metals	3.38%	Thermax	Industrial Capital Goods	0.84%
Tata Consultancy Services	Software	3.29%	Hindustan Unilever	Consumer Non Durables	0.83%
Aurobindo Pharma	Pharmaceuticals	2.83%	Crompton Greaves Consumer Electricals	Consumer Durables	0.83%
Hindustan Petroleum Corporation	Petroleum Products	2.39%	Torrent Pharmaceuticals	Pharmaceuticals	0.78%
HDFC Bank	Banks	2.18%	Alkem Laboratories	Pharmaceuticals	0.69%
Adani Ports and Special Economic Zone	Transportation	2.15%	Apollo Tyres	Auto Ancillaries	0.66%
Dabur India	Consumer Non Durables	2.04%	Coromandel International	Fertilisers	0.62%
Infosys	Software	1.97%	HDFC Life Insurance Company	Insurance	0.56%
Titan Company	Consumer Durables	1.85%	Rallis India	Pesticides	0.55%
ICICI Bank	Banks	1.85%	Laurus Labs	Pharmaceuticals	0.33%
LIC Housing Finance	Finance	1.67%	Dr. Reddy's Laboratories	Pharmaceuticals	0.24%
Mahindra & Mahindra	Auto	1.59%	APL Apollo Tubes	Ferrous Metals	0.18%
Bajaj Auto	Auto	1.56%	Nestle India	Consumer Non Durables	0.15%
SBI Life Insurance Company	Insurance	1.54%	Bajaj Finance	Finance	0.11%
Marico	Consumer Non Durables	1.48%	Axis Bank	Banks	0.06%
Gujarat State Petronet	Gas	1.41%	ICICI Securities	Capital Markets	0.05%
Tech Mahindra	Software	1.35%	Britannia Industries	Consumer Non Durables	0.04%
MRF	Auto Ancillaries	1.34%	Amber Enterprises India	Consumer Durables	0.03%
UltraTech Cement	Cement & Cement Products	1.29%	Total Hedged Equity		66.71%
ICICI Prudential Life Insurance Company	Insurance	1.29%	Treasury Bill		8.47%
Torrent Power	Power	1.24%	Exchange Traded Funds		8.44%
HDFC	Finance	1.16%	Corporate Bond		5.53%
Tata Power Company	Power	1.00%	Net Cash and Cash Equivalent		10.85%
Larsen & Toubro	Construction Project	0.98%	Grand Total		100.00%
Pidilite Industries	Chemicals	0.97%			

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on July 30, 2021 (₹)	1,28,451	4,18,201	7,28,583	10,79,643	17,19,930	25,50,442
Fund Returns (%)	13.44	10.01	7.71	7.07	7.00	6.97
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index*	1,36,639	4,60,730	8,22,157	12,39,327	20,14,294	30,29,331
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)#	26.93	16.74	12.58	10.93	10.00	9.38
Total Value of CRISIL 10 Year Gilt Index**	1,21,383	3,97,875	7,07,994	10,76,211	17,39,836	25,50,296
CRISIL 10 Year Gilt Index (%)**	2.16	6.62	6.57	6.98	7.22	6.97

Past performance may or may not be sustained in future. IDCW[®] 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 30th July 2021

INDUSTRY ALLOCATION

Pharmaceuticals	9.12%	Consumer Durables	2.71%
Software	6.61%	Power	2.24%
Petroleum Products	6.05%	Transportation	2.15%
Telecom - Services	4.66%	Gas	1.41%
Consumer Non Durables	4.54%	Cement & Cement Products	1.29%
Banks	4.09%	Construction Project	0.98%
Auto	4.06%	Chemicals	0.97%
Finance	3.87%	Industrial Capital Goods	0.84%
Ferrous Metals	3.55%	Fertilisers	0.62%
Insurance	3.39%	Pesticides	0.55%
Auto Ancillaries	2.96%	Capital Markets	0.05%

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008
IDFC Equity Savings Fund [§]	14.68%	6.76%	6.42%	7.13%	6.87%	11,464	12,169	13,655	19,933	23,960
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	30.80%	10.78%	9.88%	9.25%	8.54%	13,070	13,595	16,026	24,245	29,357
CRISIL 10 Year Gilt Index**	2.23%	8.71%	6.50%	7.31%	6.99%	10,223	12,847	13,708	20,271	24,318

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 3.40% (FBI OVERNIGHT MIBOR as on 30th July 2021). 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. ##Additional 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)

‡The Scheme was being managed by Mr. Yogik Pitti, Mr. Rajendra Kumar Mishra and Mr. Harshal Joshi, upto December 7, 2020. §Income Distribution and Capital Withdrawal

IDFC Balanced Advantage Fund^{\$}

(previously known as IDFC Dynamic Equity Fund) An open ended dynamic asset allocation fund

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES

About the Fund:

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

Category: Dynamic Asset Allocation or Balanced Advantage

Monthly Avg AUM: ₹ 2,203.05 Crores

Month end AUM: ₹ 2,298.43 Crores

Inception Date: 10 October 2014

Fund Manager: Equity Portion: Mr. Arpit Kapoor & Mr. Sumit Agrawal (w.e.f. 01st March 2017), **Debt Portion:** Mr. Arvind Subramanian (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized)	13.80%
Beta	1.01
R Square	0.86
Sharpe*	0.46
Modified Duration ^f	1.51 years
Average Maturity ^f	1.74 years
Macaulay Duration ^f	1.55 years
Yield to Maturity ^f	4.23%

^f For debt allocation only

Portfolio Turnover

Equity	0.30
Aggregate*	4.42

Total Expense Ratio

Regular	2.17%
Direct	0.63%

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 64 to 65

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

Option Available: Growth, IDCW[®] (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 (₹) as on July 30, 2021

Regular Plan	Growth	17.54
Regular Plan	IDCW [®]	13.15



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Dynamic allocation towards equity, derivatives, debt and money market instruments.

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

The equity exposure of the scheme's portfolio will be determined as follows:

PE Bands	Equity Allocation
<12	90 - 100
12 - 16	75 - 90
16 - 19	65 - 75
19 - 22	55 - 65
22 - 26	40 - 55
>26	30 - 40

The balance will be invested in debt and money market securities.

Bloomberg Nifty P/E data as of 30th July 2021 indicates a value of 27.5 and Equity band for the month of August will continue to be 30-40%.

PORTFOLIO

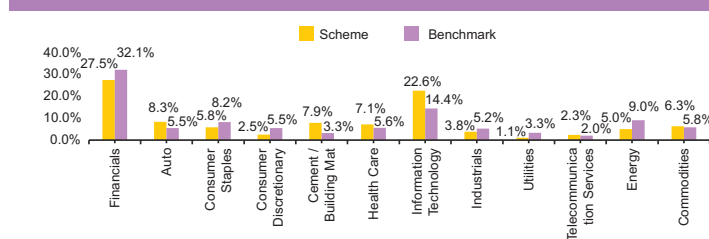
Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		65.41%	Avenue Supermarts		0.99%
Net Equity Exposure		38.97%	Petroleum Products		1.96%
Software		7.80%	Reliance Industries		4.42%
Infosys		5.88%	Reliance Industries - Equity Futures		-2.46%
Infosys - Equity Futures		-1.97%	Industrial Products		1.82%
Tech Mahindra		2.85%	Shaily Engineering Plastics		0.72%
Tech Mahindra - Equity Futures		-1.85%	Supreme Industries		0.46%
Coforge		1.72%	Carborundum Universal		0.38%
Coforge - Equity Futures		-0.35%	AIA Engineering		0.26%
Larsen & Toubro Infotech		1.19%	Bharat Forge		0.25%
Larsen & Toubro Infotech - Equity Futures		-0.23%	Bharat Forge - Equity Futures		-0.25%
Wipro		0.87%	Insurance		1.61%
Banks		5.81%	Bajaj Finserv		2.05%
ICICI Bank		5.83%	Bajaj Finserv - Equity Futures		-1.01%
ICICI Bank - Equity Futures		-2.96%	HDFC Life Insurance Company		1.74%
HDFC Bank		3.08%	HDFC Life Insurance		-1.17%
HDFC Bank - Equity Futures		-0.58%	Company - Equity Futures		
State Bank of India		1.63%	Chemicals		1.23%
State Bank of India - Equity Futures		-1.64%	SRF		0.75%
Suryoday Small Finance Bank		0.44%	SRF - Equity Futures		-0.14%
Finance		3.58%	Chemcon Speciality Chemicals		0.33%
Bajaj Finance		2.72%	Clean Science and Technology		0.29%
Bajaj Finance - Equity Futures		-2.12%	Telecom - Services		0.92%
Muthoot Finance		1.63%	Bharti Airtel		3.13%
Muthoot Finance - Equity Futures		-0.68%	Bharti Airtel - Equity Futures		-2.21%
Cholamandalam Invnt and Fin Co		0.98%	Pesticides		0.51%
SBI Cards and Payment Services		0.81%	PI Industries		0.77%
Mas Financial Services		0.21%	PI Industries - Equity Futures		-0.26%
Aavas Financiers		0.04%	Construction		0.48%
Auto Ancillaries		3.34%	PNC Infratech		0.48%
Minda Industries		1.07%	Gas		0.43%
Sandhar Technologies		0.76%	Indraprastha Gas		0.43%
Endurance Technologies		0.54%	Industrial Capital Goods		0.39%
Jamna Auto Industries		0.53%	Honeywell Automation India		0.39%
Motherson Sumi Systems		0.46%	Index		-1.03%
Motherson Sumi Systems - Equity Futures		-0.46%	Nifty 50 Index - Equity Futures		-1.03%
Tube Investments of India		0.44%	Treasury Bill		12.96%
Pharmaceuticals		2.86%	182 Days Tbill - 2021	SOV	9.70%
Divi's Laboratories		3.39%	91 Days Tbill - 2021	SOV	2.17%
Divi's Laboratories - Equity Futures		-1.79%	364 Days Tbill - 2021	SOV	1.08%
Dr. Reddy's Laboratories		1.49%	Government Bond		11.16%
Dr. Reddy's Laboratories - Equity Futures		-0.98%	5.22% - 2025 G-Sec	SOV	5.83%
Gland Pharma		0.51%	5.63% - 2026 G-Sec	SOV	2.17%
IPCA Laboratories		0.24%	7.17% - 2028 G-Sec	SOV	2.10%
Cement & Cement Products		2.71%	5.15% - 2025 G-Sec	SOV	1.07%
UltraTech Cement		1.53%	Corporate Bond		2.71%
UltraTech Cement - Equity Futures		-0.54%	Power Finance Corporation	AAA	1.13%
JK Cement		1.06%	NABARD	AAA	0.90%
Ambuja Cements		0.65%	REC	AAA	0.67%
Consumer Non Durables		2.32%	NTPC	AAA	0.01%
Hindustan Unilever		2.27%	Commercial Paper		2.15%
Hindustan Unilever - Equity Futures		-1.38%	LIC Housing Finance	A1+	1.07%
Nestle India		0.96%	HDFC	A1+	1.07%
Nestle India - Equity Futures		-0.39%	Net Cash and Cash Equivalent		5.61%
Godrej Consumer Products		0.86%	Grand Total		100.00%
Retailing		2.22%			
Zomato		1.23%			

SIP PERFORMANCE

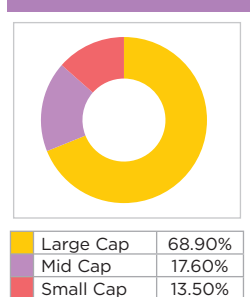
Monthly SIP of ₹ 10,000 in IDFC Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,20,000
Total Value as on July 30, 2021 (₹)	1,33,997	4,51,913	8,04,642	11,69,471
Fund Returns (%)	22.53	15.38	11.70	10.24
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index [#]	1,36,924	4,68,442	8,49,116	12,73,037
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)[#]	27.41	17.92	13.88	12.68
Total Value of Nifty 50 TRI [#]	1,43,246	4,97,091	9,14,031	13,73,474
Nifty 50 TRI (%)[#]	38.15	22.18	16.88	14.87

Past performance may or may not be sustained in future. IDCW[®] 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 30th July 2021

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Balanced Advantage Fund	21.11%	9.72%	9.54%	8.60%	12,105	13,208	15,777	17,540
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index [#]	30.14%	11.90%	11.99%	11.33%	13,005	14,013	17,629	20,767
Nifty 50 TRI [#]	44.30%	12.90%	14.18%	12.14%	14,416	14,391	19,419	21,819

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 3.40% (PBIL OVERNIGHT MIBOR as on 30th July 2021). 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. ^{###}Additional Benchmark Returns.

The fund has been repositioned from a Nifty linked fund to an open ended balanced fund w.e.f. June 19, 2017. [®]Income Distribution and Capital Withdrawal

[®]IDFC Dynamic Equity Fund[®] has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfcmf.com/download-centre/notices>

IDFC Hybrid Equity Fund

An open ended hybrid scheme investing predominantly in equity and equity related instruments

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Hybrid Equity Fund provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both relative stability of returns and potential of growth. Both equity and fixed income portions are actively managed.

Category: Aggressive Hybrid

Monthly Avg AUM: ₹ 552.85 Crores

Month end AUM: ₹ 560.85 Crores

Inception Date: 30 December 2016

Fund Manager[®]: Equity Portion: Mr. Anoop Bhaskar Debt Portion: Mr. Harshal Joshi (w.e.f. 28th July 2021) & Mr. Anurag Mittal

Other Parameter:

Standard Deviation (Annualized)	18.02%
Beta	1.11
R Square	0.94
Sharpe [†]	0.42
Modified Duration [‡]	1.40 years
Average Maturity [‡]	1.65 years
Macaulay Duration [‡]	1.45 years
Yield to Maturity [‡]	4.24%

[‡] For debt allocation only

Portfolio Turnover

Equity	0.21
Aggregate [†]	0.27

Total Expense Ratio

Regular	2.47%
Direct	1.18%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 64 to 65

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

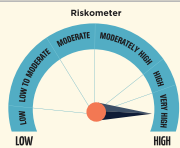
Option Available: Growth & IDCW[®] (Payout, Reinvestment & Sweep facility)

Exit Load: 10% of investment: Nil

Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment

NAV (₹) as on July 30, 2021

Regular Plan	Growth	16.13
Regular Plan	IDCW [‡]	14.61



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 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		79.37%	The Ramco Cements		1.20%
Banks		17.54%	Telecom - Services		2.66%
◦ICICI Bank		6.80%	Bharti Airtel		2.66%
◦HDFC Bank		4.78%	Auto Ancillaries		1.60%
◦State Bank of India		2.85%	MRF		1.60%
Axis Bank		2.24%	Power		1.57%
City Union Bank		0.87%	Kalpataru Power Transmission		1.57%
Software		13.07%	Petroleum Products		1.47%
◦Infosys		6.14%	Reliance Industries		1.47%
◦HCL Technologies		3.30%	Retailing		1.38%
Mastek		2.38%	Avenue Supermarts		1.38%
Zensar Technologies		1.26%	Consumer Durables		1.10%
Consumer Non Durables		12.12%	Bata India		1.10%
◦Tata Consumer Products		3.27%	Insurance		1.02%
◦Radico Khaitan		3.01%	SBI Life Insurance Company		1.02%
Nestle India		1.98%	Industrial Products		0.83%
Marico		1.85%	Bharat Forge		0.83%
Godrej Consumer Products		1.05%	Government Bond		6.27%
ITC		0.95%	7.32% - 2024 G-Sec	SOV	3.79%
Pharmaceuticals		11.60%	6.79% - 2027 G-Sec	SOV	1.11%
◦Laurus Labs		4.35%	8.24% - 2027 G-Sec	SOV	0.98%
Gland Pharma		2.34%	7.17% - 2028 G-Sec	SOV	0.37%
Sun Pharmaceutical Industries		1.86%	6.84% - 2022 G-Sec	SOV	0.02%
IPCA Laboratories		1.83%	Corporate Bond		4.80%
Cipla		1.21%	LIC Housing Finance	AAA	2.34%
Construction Project		4.01%	Power Finance Corporation	AAA	0.97%
◦Larsen & Toubro		4.01%	HDFC	AAA	0.91%
Auto		3.43%	NABARD	AAA	0.57%
Tata Motors		2.13%	State Government Bond		0.07%
Mahindra & Mahindra		1.30%	9.13% Gujarat SDL - 2022	SOV	0.07%
Chemicals		3.27%	Net Cash and Cash Equivalent		9.48%
◦Deepak Nitrite		3.27%	Grand Total		100.00%
Cement & Cement Products		2.70%			
UltraTech Cement		1.50%			

◦Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	NA	5,60,000
Total Value as on July 30, 2021 (₹)	1,48,039	4,99,242	NA	7,91,425
Fund Returns (%)	46.46	22.49	NA	14.88
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index [†]	1,40,179	4,83,026	NA	8,03,962
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)[†]	32.91	20.11	NA	15.57
Total Value of Nifty 50 TRI [‡]	1,43,246	4,97,091	NA	8,36,974
Nifty 50 TRI (%)[‡]	38.15	22.18	NA	17.35

Past performance may or may not be sustained in future. IDCW[®] 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 30th July 2021

INDUSTRY ALLOCATION

Banks	17.54%	Telecom - Services	2.66%
Software	13.07%	Auto Ancillaries	1.60%
Consumer Non Durables	12.12%	Power	1.57%
Pharmaceuticals	11.60%	Petroleum Products	1.47%
Construction Project	4.01%	Retailing	1.38%
Auto	3.43%	Consumer Durables	1.10%
Chemicals	3.27%	Insurance	1.02%
Cement & Cement Products	2.70%	Industrial Products	0.83%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
IDFC Hybrid Equity Fund [‡]	48.55%	10.92%	NA	10.99%	14,839	13,646	NA	16,130
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index [†]	36.47%	12.49%	NA	14.69%	13,636	14,236	NA	18,746
Nifty 50 TRI [‡]	44.30%	12.90%	NA	16.87%	14,416	14,391	NA	20,429

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

Performance based on NAV as on 30/07/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

[†]Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 30th July 2021). 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 shall be rebalanced on the first business day of every month.

[†]Benchmark Returns. [‡]Additional Benchmark Returns.

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

[‡]Mr. Suyash Choudhary no longer manages the debt portion of the fund. For details please refer Notice (<https://www.idfcfm.com/uploads/201120181124Change-in-the-Fund-Manager-for-the-Debt-Portion-of-IDFC-Hybrid-Equity-Fund.pdf>) [†]Income Distribution and Capital Withdrawal

IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Regular Savings Fund is a hybrid fund which offers up to 25% participation in the equity markets with the balance invested in fixed income. The Equity portfolio of the fund is an actively managed all cap portfolio. The Fixed Income portfolio is also actively managed with a mix of debt and money market instruments.

Category: Conservative Hybrid

Monthly Avg AUM: ₹ 179.27 Crores

Month end AUM: ₹ 178.90 Crores

Inception Date: 25 February 2010

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

Debt Portion: Mr. Harshal Joshi (w.e.f. 28th July 2021) & Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized)	2.79%
Modified Duration ^f	2.54 years
Average Maturity ^f	3.06 years
Macaulay Duration ^f	2.62 years
Yield to Maturity ^f	4.99%

^fFor debt allocation only

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

Total Expense Ratio

Regular	2.14%
Direct	1.23%

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 64 to 65

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

Option Available: Growth & IDCW[®] Option - Payout, Reinvestment & Sweep facility and Quarterly & Regular.

Exit Load: In respect of each purchase of Units:

- For 10% of investment : Nil

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

NAV (₹) as on July 30, 2021

Regular Plan	Growth	25.2879
Regular Plan	IDCW [®]	13.6706
Regular Plan	Quarterly IDCW [®]	13.5354



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking:

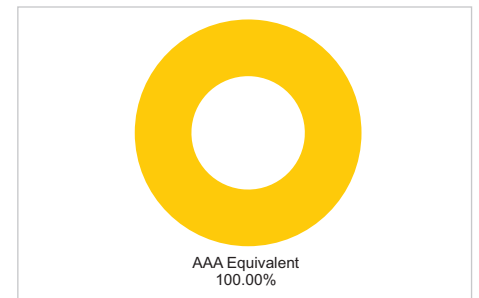
- To provide regular income and capital appreciation over medium to long term.
- Investment predominantly in debt and money market instruments and balance exposure in equity and equity related securities.

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		37.50%	Industrial Products		0.81%
5.63% - 2026 G-Sec	SOV	16.69%	Carborundum Universal		0.38%
8.24% - 2027 G-Sec	SOV	5.09%	Bharat Forge		0.26%
8.28% - 2027 G-Sec	SOV	4.68%	Supreme Industries		0.18%
8.33% - 2026 G-Sec	SOV	3.08%	Consumer Durables		0.65%
7.17% - 2028 G-Sec	SOV	3.03%	Voltas		0.26%
7.32% - 2024 G-Sec	SOV	2.97%	Bata India		0.24%
6.79% - 2027 G-Sec	SOV	1.96%	Titan Company		0.15%
Corporate Bond		17.41%	Construction Project		0.58%
NABARD	AAA	6.17%	^o Larsen & Toubro		0.58%
REC	AAA	4.97%	Cement & Cement Products		0.51%
Power Finance Corporation	AAA	4.78%	^o UltraTech Cement		0.51%
LIC Housing Finance	AAA	0.75%	Auto		0.48%
Small Industries Dev Bank of India	AAA	0.74%	Maruti Suzuki India		0.27%
Britannia Industries	AAA	0.001%	Mahindra & Mahindra		0.21%
State Government Bond		6.02%	Ferrous Metals		0.40%
8.07% Gujrat SDL-2025	SOV	6.02%	Tata Steel		0.40%
Zero Coupon Bond		1.29%	Non - Ferrous Metals		0.40%
Sundaram Finance	AAA	1.29%	Hindalco Industries		0.40%
Equity		15.43%	Leisure Services		0.30%
Banks		3.79%	Jubilant Foodworks		0.30%
^o ICICI Bank		1.34%	Telecom - Services		0.25%
^o HDFC Bank		0.96%	Bharti Airtel		0.25%
^o Axis Bank		0.55%	Exchange Traded Funds		6.49%
State Bank of India		0.48%	IDFC Nifty ETF		6.49%
Kotak Mahindra Bank		0.46%	Net Cash and Cash Equivalent		15.86%
Software		2.37%	Grand Total		100.00%
^o Infosys		1.13%			
^o Tata Consultancy Services		0.60%	^o Top 10 Equity Holdings		
HCL Technologies		0.29%			
Tech Mahindra		0.19%			
Wipro		0.16%			
Petroleum Products		1.34%			
^o Reliance Industries		1.14%			
Bharat Petroleum Corporation		0.20%			
Consumer Non Durables		1.32%			
Hindustan Unilever		0.44%			
Godrej Consumer Products		0.38%			
Nestle India		0.26%			
Asian Paints		0.25%			
Finance		1.20%			
^o HDFC		0.68%			
^o Bajaj Finance		0.52%			
Pharmaceuticals		1.02%			
Natco Pharma		0.29%			
Divi's Laboratories		0.27%			
Cipla		0.24%			
Dr.Reddy's Laboratories		0.22%			

Asset Quality



SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,80,000
Total Value as on July 30, 2021 (₹)	1,25,395	4,06,478	7,14,228	10,81,303	18,16,128	22,48,912
Fund Returns (%)	8.53	8.07	6.92	7.11	8.04	8.17
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index ^{**}	1,28,047	4,29,198	7,75,793	11,89,287	19,99,800	24,74,296
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)	12.80	11.79	10.23	9.78	9.87	9.72
Total Value of CRISIL 10 Year Gilt Index ^{***}	1,21,356	3,97,906	7,07,978	10,76,093	17,39,806	21,10,972
CRISIL 10 Year Gilt Index Returns (%)^{***}	2.12	6.63	6.57	6.97	7.22	7.14

Past performance may or may not be sustained in future. IDCW[®] 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 30th July 2021

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	9.47%	7.04%	6.63%	8.70%	8.45%	10,944	12,265	13,788	23,041	25,288
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	13.58%	10.13%	9.41%	9.78%	9.20%	11,354	13,355	15,688	25,447	27,354
CRISIL 10 Year Gilt Index ^{***}	2.23%	8.71%	6.50%	7.31%	6.72%	10,223	12,847	13,708	20,271	21,042

Performance based on NAV as on 30/07/2021.

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. 52 - 55 & the respective fund pages

^{**}Benchmark Returns. ^{***}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal

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.

31st July 2021



IDFC MUTUAL FUND

FUND FEATURES

IDFC Asset Allocation Fund - Conservative Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 8.30 Crores

Month end AUM: ₹ 8.28 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	0.86%
Direct	0.20%

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 64 to 65

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

Option Available : Growth, IDCW® - (Payout, Reinvestment and Sweep)

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

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

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

FUND FEATURES

IDFC Asset Allocation Fund - Moderate Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 17.93 Crores

Month end AUM: ₹ 18.13 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	1.03%
Direct	0.25%

Benchmark: 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices (w.e.f. May 28, 2018)

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

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

Investment Objective: Refer Pg No from 64 to 65

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

Option Available : Growth, IDCW® - (Payout, Reinvestment and Sweep)

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

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

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

FUND FEATURES

IDFC Asset Allocation Fund - Aggressive Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 16.20 Crores

Month end AUM: ₹ 16.65 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	1.35%
Direct	0.54%

Benchmark: 65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices (w.e.f. May 28, 2018)

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

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

Investment Objective: Refer Pg No from 64 to 65

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

Option Available : Growth, IDCW® - (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 (₹) as on July 30, 2021

Regular Plan	Growth	25.1146
Regular Plan	IDCW®	15.8541



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

NAV (₹) as on July 30, 2021

Regular Plan	Growth	28.0874
Regular Plan	IDCW®	18.5228



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

NAV (₹) as on July 30, 2021

Regular Plan	Growth	29.7787
Regular Plan	IDCW®	20.0139



Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	2.08%	3.91%	2.59%
Clearing Corporation of India	2.08%	3.91%	2.59%
Debt	73.47%	49.94%	33.27%
IDFC Low Duration Fund	49.56%	14.62%	13.57%
IDFC Bond Fund - Short Term Plan	22.06%	34.90%	14.43%
IDFC Cash Fund	1.85%	0.42%	5.28%
Equity	25.90%	46.22%	64.24%
IDFC Focused Equity Fund	6.41%	8.06%	9.17%
IDFC Large Cap Fund	19.49%	26.25%	41.51%
IDFC Emerging Businesses Fund	-	11.91%	13.55%
Net Current Asset	-1.45%	-0.07%	-0.10%
Grand Total	100.00%	100.00%	100.00%

FUND FEATURES

Standard Allocation	% to net assets		
	Conservative Plan	Moderate Plan	Aggressive Plan
Particulars			
Equity Funds (including Offshore equity)	10-30%	25-55%	40-80%
Debt Funds and/or Arbitrage funds (including Liquid fund)	35-90%	10-75%	0-40%
Alternate (including Gold/Commodity based funds)	0-30%	0-30%	0-30%
Debt and Money Market Securities	0-5%	0-5%	0-5%

(w.e.f. 28 May, 2018)

IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

31st July 2021



IDFC MUTUAL FUND

Performance Table										
Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - CP ^{††}	10.47%	6.99%	7.36%	8.69%	8.36%	11,044	12,248	14,269	23,036	25,115
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices ^{§§}	4.76%	12.44%	10.03%	9.98%	9.48%	10,474	14,214	16,133	25,913	28,264
CRISIL 10 Year Gilt Index ^{##}	2.23%	8.71%	6.50%	7.31%	6.75%	10,223	12,847	13,708	20,271	21,158

[†]Since Inception Regular Plan - Growth Feb 11, 2010.

Performance Table										
Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - MP ^{††}	21.86%	8.13%	8.28%	9.56%	9.42%	12,179	12,641	14,889	24,942	28,087
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices ^{§§}	13.71%	13.25%	10.74%	10.34%	9.79%	11,367	14,526	16,667	26,770	29,199
CRISIL 10 Year Gilt Index ^{##}	2.23%	8.71%	6.50%	7.31%	6.75%	10,223	12,847	13,708	20,271	21,158

[†]Since Inception Regular Plan - Growth Feb 11, 2010.

Performance Table										
Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - AP ^{††}	34.32%	8.43%	8.94%	10.00%	9.98%	13,421	12,750	15,353	25,953	29,779
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices ^{§§}	21.55%	13.89%	13.04%	12.21%	11.63%	12,149	14,772	18,472	31,673	35,325
Nifty 50 TRI ^{##}	44.30%	12.90%	14.18%	12.50%	12.24%	14,416	14,391	19,419	32,524	37,620

Performance based on NAV as on 30/07/2021. 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. 52 - 55 & the respective fund pages.

[†]Benchmark Returns. ^{##}Additional 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). [®]Income Distribution and Capital Withdrawal

IDFC All Season Bond Fund

Core Bucket



IDFC MUTUAL FUND

An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund

31st July 2021

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: ₹ 159.59 Crores

Month end AUM: ₹ 159.55 Crores

Inception Date: 13 September 2004

Fund Manager:

Mr. Harshal Joshi (w.e.f 15th July 2016)

Other Parameter:

Standard Deviation (Annualized)	1.50%
Modified Duration	1.61 years
Average Maturity	1.83 years
Macaulay Duration	1.68 years
Yield to Maturity	4.51%

Total Expense Ratio⁵

Regular	0.50%
Direct	0.15%

Benchmark: NIFTY AAA Short Duration Bond Index (w.e.f. 11th November 2019)

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 64 to 65

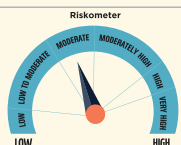
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth & IDCW[®] Option - Daily (Reinvest), Weekly (Reinvest), fortnightly, Quarterly, Half yearly, Annual & Periodic (each with Payout, Reinvestment & Sweep facility).

Exit Load: Nil (w.e.f. 11 November, 2020)

NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.8842
Regular Plan	IDCW [®]	Quarterly	12.4559
Regular Plan	IDCW [®]	Half Yearly	11.9436
Regular Plan	IDCW [®]	Annual	13.5297
Regular Plan	IDCW [®]	Fortnightly	11.5747
Regular Plan	IDCW [®]	Daily	11.5618
Regular Plan	IDCW [®]	Weekly	11.5705
Regular Plan	IDCW [®]	Periodic	12.1957



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

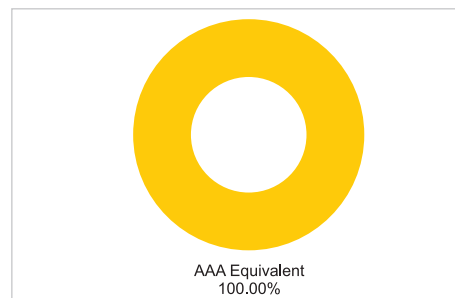
- To generate short to medium term optimal returns.
- Investment in debt oriented schemes of IDFC Mutual Fund.

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

PORTFOLIO

Name	% of NAV
Mutual Fund Units	98.11%
IDFC Banking & PSU Debt Fund	61.24%
IDFC Bond Fund - Short Term Plan	30.35%
IDFC Corporate Bond Fund	6.52%
Net Cash and Cash Equivalent	1.89%
Grand Total	100.00%

Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC All Seasons Bond Fund*	4.49%	8.75%	7.64%	8.26%	7.68%	10,447	12,861	14,453	22,140	34,884
NIFTY AAA Short Duration Bond Index [#]	5.59%	9.12%	8.04%	8.89%	8.09%	10,558	12,993	14,724	23,450	37,180
CRISIL 10 Year Gilt Index ^{**}	2.23%	8.71%	6.50%	7.31%	6.15%	10,223	12,847	13,708	20,271	27,385

Performance based on NAV as on 30/07/2021. 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. 52 - 55 & the respective fund pages.

[#]Benchmark Returns. ^{**}Additional Benchmark Returns.

^{*}Inception Date of Regular Plan - Growth Sep 13, 2004.

³Investors 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. [®]Income Distribution and Capital Withdrawal

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

31st July 2021



Liquidity Management
Bucket



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Overnight

Monthly Avg AUM: ₹ 1,435.38 Crores

Month end AUM: ₹ 1,139.63 Crores

Inception Date: 18 January 2019

Fund Manager:

Mr. Brijesh Shah (w.e.f. 1st February 2019)

Other Parameter:

Standard Deviation (Annualized)	0.05%
Modified Duration	2 Days
Average Maturity	2 Days
Macauley Duration	2 Days
Yield to Maturity	3.20%

Total Expense Ratio

Regular	0.18%
Direct	0.08%

Benchmark: 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 64 to 65

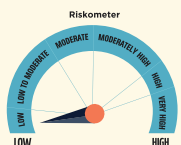
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, IDCW[®] - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW[®] & Periodic (Reinvestment, Payout and Sweep facility).

Exit Load: Nil.

NAV (₹) as on July 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1106.0759
Regular Plan	IDCW [®]	Daily	1000.0801
Regular Plan	IDCW [®]	Weekly	1001.0160
Regular Plan	IDCW [®]	Monthly	1000.1648



Investors understand that their principal will be at Low risk

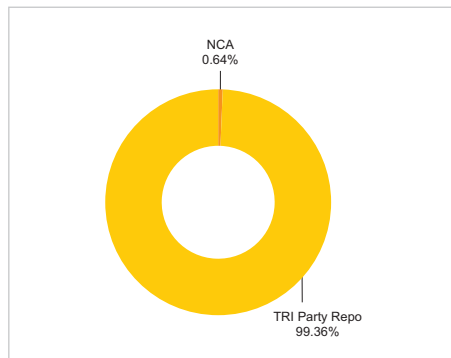
This product is suitable for investors who are seeking*:

- To generate short term optimal returns in line with overnight rates and high liquidity.
 - To invest in money market and debt instruments, with maturity of 1 day.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

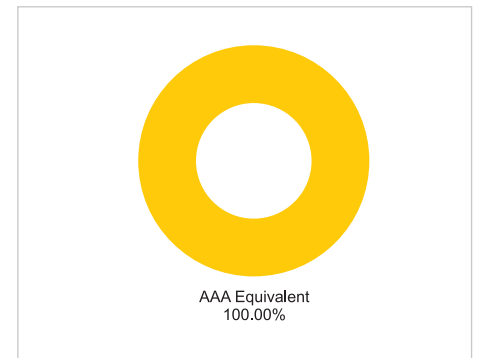
PORTFOLIO

Name	% of NAV
Clearing Corporation of India Ltd	99.36%
TRI Party Repo Total	99.36%
Net Current Asset	0.64%
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 Overnight Fund	2.98%	NA	NA	4.06%	10,298	NA	NA	11,061
Nifty 1D Rate Index [#]	3.19%	NA	NA	4.23%	10,319	NA	NA	11,107
CRISIL 1 Year T-Bill ^{##}	3.78%	NA	NA	6.00%	10,378	NA	NA	11,591

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

Performance based on NAV as on 31/07/2021. 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. 52 - 55 & the respective fund pages. [#]Benchmark Returns. ^{##}Additional Benchmark Returns.

*Inception Date of Regular Plan - Growth Jan 18, 2019. [@]Income Distribution and Capital Withdrawal

IDFC Cash Fund

An Open Ended Liquid Fund
31st July 2021



Liquidity Management Bucket



IDFC MUTUAL FUND

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: ₹ 8,990.27 Crores

Month end AUM: ₹ 7,843.85 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:

Standard Deviation (Annualized) 0.05%

Modified Duration 38 Days

Average Maturity 40 Days

Macaulay Duration 39 Days

Yield to Maturity 3.40%

Total Expense Ratio

Regular 0.19%
Direct 0.14%

Benchmark: CRISIL Liquid Fund Index

SIP (Minimum Amount): ₹ 1,00/-

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 64 to 65

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

Option Available: Growth & IDCW® Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvest and Sweep), Periodic (Payout, Reinvest and Sweep).

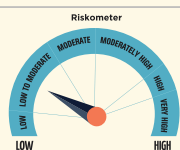
Exit Load*

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

*With effect from October 20, 2019

NAV (₹) as on July 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2500.1250
Regular Plan	IDCW®	Daily	1001.1723
Regular Plan	IDCW®	Weekly	1001.1741
Regular Plan	IDCW®	Periodic	1079.4029
Regular Plan	IDCW®	Monthly	1000.5014



Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- To generate short term optimal returns with stability and high liquidity.

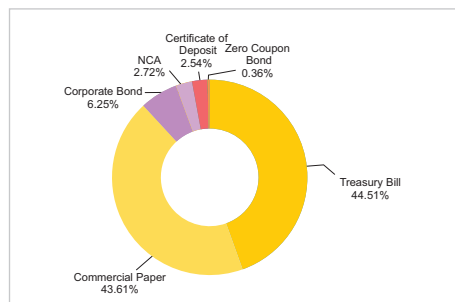
- Investments in money market and debt instruments, with maturity up to 91 days.

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

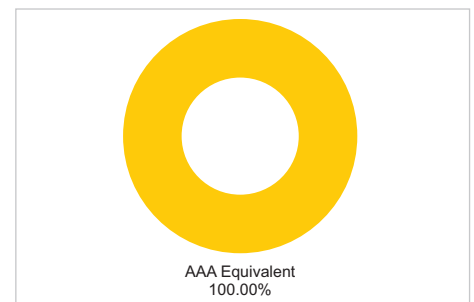
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Treasury Bill		44.51%	Corporate Bond		6.25%
91 Days Tbill - 2021	SOV	38.38%	NABARD	AAA	1.72%
364 Days Tbill - 2021	SOV	3.18%	LIC Housing Finance	AAA	1.41%
182 Days Tbill - 2021	SOV	2.95%	HDFC	AAA	1.28%
Commercial Paper		43.61%	Bajaj Finance	AAA	0.96%
Reliance Industries	A1+	12.70%	Small Industries Dev Bank of India	AAA	0.89%
NABARD	A1+	9.52%	Certificate of Deposit		2.54%
Bajaj Finance	A1+	8.24%	Axis Bank	A1+	2.54%
Reliance Retail Ventures	A1+	5.85%	Zero Coupon Bond		0.36%
HDFC Securities	A1+	2.55%	Kotak Mahindra Investments	AAA	0.36%
Export Import Bank of India	A1+	2.22%	Net Cash and Cash Equivalent		2.72%
ICICI Securities	A1+	1.91%	Grand Total		100.00%
Kotak Mahindra Prime	A1+	0.64%			

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Cash Fund*	3.17%	5.10%	5.80%	7.37%	7.21%	10,317	11,610	13,256	20,368	25,001
CRISIL Liquid Fund Index#	3.68%	5.60%	6.12%	7.36%	7.10%	10,368	11,776	13,461	20,364	24,679
CRISIL 1 Year T-Bill###	3.78%	6.41%	6.26%	6.95%	6.40%	10,378	12,049	13,552	19,593	22,638

Performance based on NAV as on 31/07/2021 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. 52 - 55 & the respective fund pages "Benchmark Returns. ##Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jun 04, 2008. @Income Distribution and Capital Withdrawal

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
31st July 2021

Core Bucket



FUND FEATURES

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

Category: Ultra Short Duration

Monthly Avg AUM: ₹ 5,535.29 Crores

Month end AUM: ₹ 5,610.34 Crores

Inception Date: 18th July 2018

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

Other Parameter:

Standard Deviation (Annualized)	0.20%
Modified Duration	112 Days
Average Maturity	123 Days
Macaulay Duration	116 Days
Yield to Maturity	3.59%

Total Expense Ratio

Regular	0.43%
Direct	0.27%

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 64 to 65

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

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

Exit Load: Nil

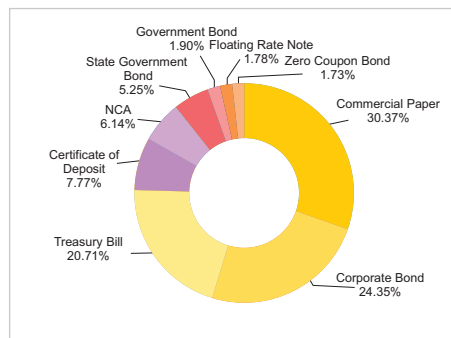
NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.0553
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0774
Regular Plan	IDCW®	Periodic	10.1374
Regular Plan	IDCW®	Monthly	10.0412
Regular Plan	IDCW®	Quarterly	10.1377

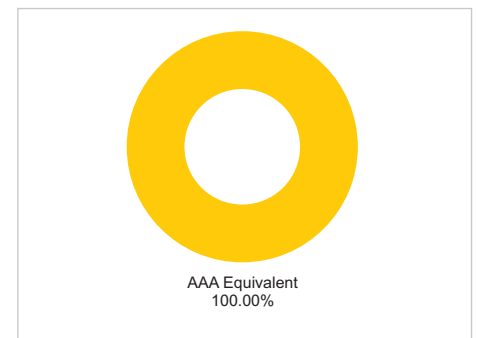
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Commercial Paper		30.37%	Certificate of Deposit		7.77%
Reliance Industries	A1+	11.55%	Axis Bank	A1+	7.77%
Bajaj Finance	A1+	5.32%	State Government Bond		5.25%
NABARD	A1+	3.56%	6.92% MAHARASTRA SDL - 2022	SOV	1.99%
Reliance Jio Infocomm	A1+	3.54%	8.38% Karnataka SDL - 2022	SOV	1.59%
Kotak Mahindra Investments	A1+	2.65%	8.31% Karnataka SDL - 2022	SOV	1.03%
Export Import Bank of India	A1+	2.04%	7.9% CHHATISGARH SDL - 2021	SOV	0.27%
LIC Housing Finance	A1+	1.71%	8.84% Gujrat SDL - 2022	SOV	0.09%
Corporate Bond		24.35%	8.90% Andhra pradesh SDL - 2022	SOV	0.09%
HDFC	AAA	5.22%	8.79% Maharashtra SDL - 2021	SOV	0.09%
LIC Housing Finance	AAA	4.86%	7.03% Gujarat SDL - 2021	SOV	0.09%
REC	AAA	4.25%	Government Bond		1.90%
HDB Financial Services	AAA	4.13%	7.32% - 2024 G-Sec	SOV	1.23%
Power Finance Corporation	AAA	2.79%	7.68% - 2023 G-Sec	SOV	0.67%
NABARD	AAA	2.29%	Floating Rate Note		1.78%
Small Industries Dev Bank of India	AAA	0.71%	Axis Bank	A1+	1.78%
Indian Railway Finance Corporation	AAA	0.10%	Zero Coupon Bond		1.73%
Treasury Bill		20.71%	LIC Housing Finance	AAA	1.73%
91 Days Tbill - 2021	SOV	13.21%	Net Cash and Cash Equivalent		6.14%
182 Days Tbill - 2021	SOV	7.50%	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 Ultra Short Term Fund	3.45%	6.33%	NA	6.35%	10,344	12,023	NA	12,055
NIFTY Ultra Short Duration Debt Index#	4.01%	6.41%	NA	6.41%	10,400	12,049	NA	12,075
CRISIL 1 Year T-Bill##	3.78%	6.41%	NA	6.40%	10,377	12,048	NA	12,074

The scheme has been in existence for more than 3 years but less than 5 years. Performance based on NAV as on 30/07/2021 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. 52 - 55 & the respective fund pages #Benchmark Returns. ##Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data *Inception Date of Regular Plan - Growth July 18, 2018. @Income Distribution and Capital Withdrawal



Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- To generate returns over short-term investment horizon with a low risk strategy
 - To invest in debt and money market instruments
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

IDFC Low Duration Fund

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months
31st July 2021

Core Bucket



FUND FEATURES

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

Category: Low Duration

Monthly Avg AUM: ₹ 9,385.61 Crores

Month end AUM: ₹ 9,370.12 Crores

Inception Date: 17 January 2006

Fund Manager:

Mr. Harshal Joshi (w.e.f. 28th July 2021) & Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized)	0.52%
Modified Duration	230 Days
Average Maturity	250 Days
Macaulay Duration	239 Days
Yield to Maturity	3.85%
Total Expense Ratio	
Regular	0.52%
Direct	0.30%

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 64 to 65

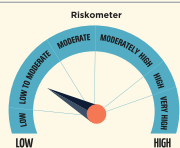
Minimum Investment Amount: ₹ 100/- and any amount thereafter

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

Exit Load: Nil (Since 29th June 2012)

NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	30.6500
Regular Plan	IDCW®	Daily	10.1015
Regular Plan	IDCW®	Periodic	10.1772
Regular Plan	IDCW®	Weekly	10.1155
Regular Plan	IDCW®	Monthly	10.1030
Regular Plan	IDCW®	Quarterly	10.8249



Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

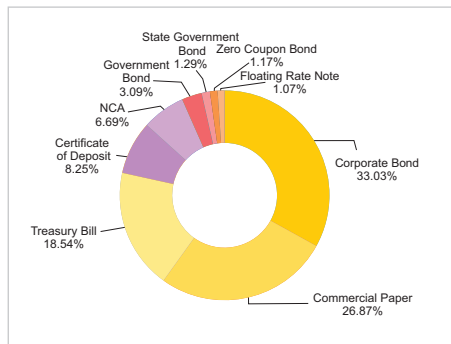
- To generate short term optimal returns with relative stability and high liquidity.
- Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

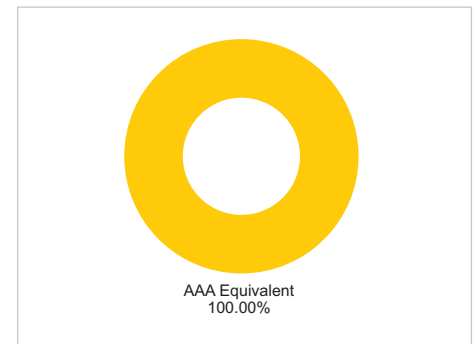
Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		33.03%	7.16% - 2023 G-Sec	SOV	0.34%
HDFC	AAA	9.32%	7.37% - 2023 G-Sec	SOV	0.11%
LIC Housing Finance	AAA	5.57%	8.33% - 2026 G-Sec	SOV	0.06%
NABARD	AAA	5.12%	6.84% - 2022 G-Sec	SOV	0.01%
REC	AAA	3.74%	8.79% - 2021 G-Sec	SOV	0.01%
HDB Financial Services	AAA	2.25%	State Government Bond		1.29%
Reliance Industries	AAA	1.96%	8.90% TAMILNADU SDL-2022	SOV	0.34%
Larsen & Toubro	AAA	1.82%	8.48% Karnataka SDL-2022	SOV	0.34%
UltraTech Cement	AAA	1.60%	8.38% Haryana SDL-2026	SOV	0.17%
Power Finance Corporation	AAA	0.61%	8.79% Gujrat SDL-2022	SOV	0.17%
Grasim Industries	AAA	0.55%	8.05% Gujarat SDL-2025	SOV	0.06%
Indian Railway Finance Corporation	AAA	0.22%	8.99% Gujrat SDL-2022	SOV	0.05%
Bajaj Finance	AAA	0.16%	9.20% Andhra Pradesh SDL-2022	SOV	0.03%
National Highways Auth of Ind	AAA	0.11%	4.75% Haryana SDL-2022	SOV	0.03%
Small Industries Dev Bank of India	AAA	0.01%	8.85% Maharashtra SDL-2022	SOV	0.02%
Commercial Paper		26.87%	8.86% Tamil Nadu SDL-2022	SOV	0.02%
Export Import Bank of India	A1+	5.71%	8.92% Tamilnadu SDL-2022	SOV	0.02%
Bajaj Finance	A1+	4.26%	9.23% Gujarat SDL-2021	SOV	0.01%
Reliance Jio Infocomm	A1+	3.18%	8.92% Tamil Nadu SDL-2022	SOV	0.01%
Kotak Mahindra Investments	A1+	3.04%	8.75% Tamilnadu SDL-2022	SOV	0.01%
Indian Oil Corporation	A1+	2.67%	8.92% Tamil Nadu SDL-2022	SOV	0.01%
Reliance Industries	A1+	2.13%	8.95% Maharashtra SDL-2022	SOV	0.01%
Kotak Mahindra Prime	A1+	2.01%	8.59% Gujrat SDL-2021	SOV	0.01%
NABARD	A1+	1.60%	9.22% Tamil Nadu SDL-2021	SOV	0.01%
LIC Housing Finance	A1+	1.23%	8.56% Andhra Pradesh SDL-2021	SOV	0.01%
UltraTech Cement	A1+	1.04%	8.84% Tamil Nadu SDL-2022	SOV	0.003%
Treasury Bill		18.54%	Zero Coupon Bond		1.17%
182 Days Tbill-2021	SOV	13.17%	LIC Housing Finance	AAA	1.12%
91 Days Tbill-2021	SOV	5.38%	Sundaram Finance	AAA	0.05%
Certificate of Deposit		8.25%	Floating Rate Note		1.07%
Axis Bank	A1+	7.47%	Axis Bank	A1+	1.07%
Small Industries Dev Bank of India	A1+	0.52%	Net Cash and Cash Equivalent		6.69%
NABARD	A1+	0.26%	Grand Total		100.00%
Government Bond		3.09%			
5.63% - 2026 G-Sec	SOV	1.59%			
7.68% - 2023 G-Sec	SOV	0.97%			

Portfolio has 1.01% exposure to Interest Rate Swaps

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Low Duration Fund**	3.95%	6.90%	6.97%	8.20%	7.47%	10,394	12,215	14,013	22,010	30,650
NIFTY Low Duration Debt Index	4.51%	6.85%	6.91%	8.03%	8.11%	10,450	12,200	13,972	21,665	33,578
CRISIL 1 Year T-Bill**	3.78%	6.41%	6.27%	6.95%	6.26%	10,377	12,048	13,555	19,599	25,711

Performance based on NAV as on 30/07/2021 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. 52 - 55 & the respective fund pages

Benchmark Returns. *Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jan 17, 2006.

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

***Income Distribution and Capital Withdrawal

IDFC Money Manager Fund

An open ended debt scheme investing in money market instruments
31st July 2021

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The Fund aims to invest only in short maturity, highly rated debt and money market instruments and seeks to generate returns predominantly through accrual income.

Category: Money Market

Monthly Avg AUM: ₹ 3,468.29 Crores

Month end AUM: ₹ 3,411.29 Crores

Inception Date: 18 February 2003

Fund Manager:

Mr. Harshal Joshi & Mr. Brijesh Shah
(w.e.f. 12th July 2021)

Other Parameter:

Standard Deviation (Annualized)	0.20%
Modified Duration	110 Days
Average Maturity	115 Days
Macaulay Duration	115 Days
Yield to Maturity	3.56%

Total Expense Ratio

Regular	0.88%
Direct	0.21%

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 64 to 65

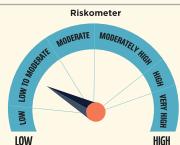
Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth & IDCW[®] Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

Exit Load: Nil

NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.2163
Regular Plan	IDCW [®]	Monthly	10.2509
Regular Plan	IDCW [®]	Daily	10.0994
Regular Plan	IDCW [®]	Weekly	10.1258
Regular Plan	IDCW [®]	Periodic	10.5651



Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

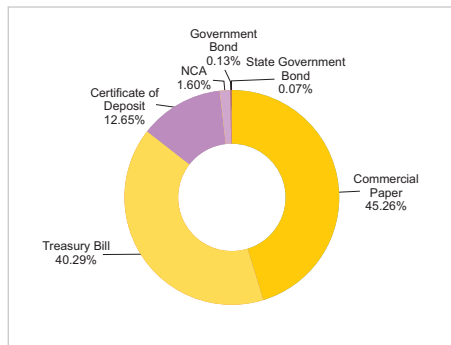
- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

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

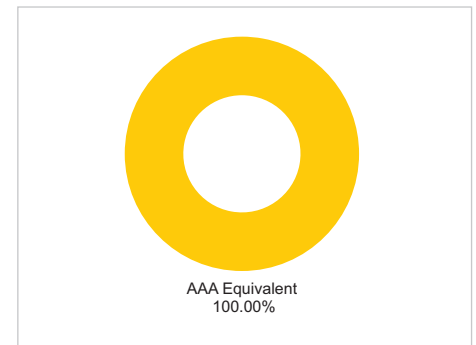
PORTFOLIO

Name	Rating	% of NAV
Commercial Paper		
Reliance Industries	A1+	7.25%
HDFC	A1+	5.80%
Kotak Mahindra Prime	A1+	5.37%
LIC Housing Finance	A1+	5.04%
Reliance Retail Ventures	A1+	4.38%
Kotak Mahindra Investments	A1+	3.90%
NABARD	A1+	3.65%
Bajaj Finance	A1+	3.64%
Sundaram Finance	A1+	2.86%
Larsen & Toubro	A1+	1.46%
ICICI Securities	A1+	1.46%
Export Import Bank of India	A1+	0.43%
Treasury Bill		
182 Days Tbill - 2021	SOV	33.21%
364 Days Tbill - 2022	SOV	4.15%
364 Days Tbill - 2021	SOV	2.93%
Certificate of Deposit		
Axis Bank	A1+	10.50%
Small Industries Dev Bank of India	A1+	2.15%
Government Bond		
8.20% - 2022 G-Sec	SOV	0.11%
8.79% - 2021 G-Sec	SOV	0.02%
State Government Bond		
8.99% Madhya Pradesh SDL - 2022	SOV	0.07%
Net Cash and Cash Equivalent		
		1.60%
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	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Money Manager Fund**	2.95%	5.44%	5.76%	7.12%	6.54%	10,294	11,723	13,233	19,915	32,216
NIFTY Money Market Index#	3.74%	5.90%	6.29%	7.68%	7.31%	10,372	11,876	13,572	20,982	36,803
CRISIL 1 year T-Bill##	3.78%	6.41%	6.27%	6.95%	6.01%	10,377	12,048	13,555	19,599	29,367

Performance based on NAV as on 30/07/2021 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. 52 - 55 & the respective fund pages

#Benchmark Returns. ##Additional 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.

@Income Distribution and Capital Withdrawal

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
31st July 2021

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The Fund will predominantly invest in high quality money market and debt instruments of Banks, PSU and PFI.

Category: Banking and PSU

Monthly Avg AUM: ₹ 18,395.42 Crores

Month end AUM: ₹ 18,853.03 Crores

Inception Date: 7 March 2013

Fund Manager:

Mr. Suyash Choudhary (w.e.f. 28th July 2021) & Mr. Anurag Mittal (w.e.f. 15th May 2017)

Other Parameter:

Standard Deviation (Annualized)	1.55%
Modified Duration	1.47 Years
Average Maturity	1.64 Years
Macaulay Duration	1.53 Years
Yield to Maturity	4.42%
Total Expense Ratio	
Regular	0.63%
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 64 to 65

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

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

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

NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	19.5853
Regular Plan	IDCW®	-	10.5759
Regular Plan	IDCW®	Fortnightly	10.6229
Regular Plan	IDCW®	Daily	10.8788
Regular Plan	IDCW®	Monthly	10.6690
Regular Plan	IDCW®	Quarterly	10.6241
Regular Plan	IDCW®	Annual	11.1460



Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

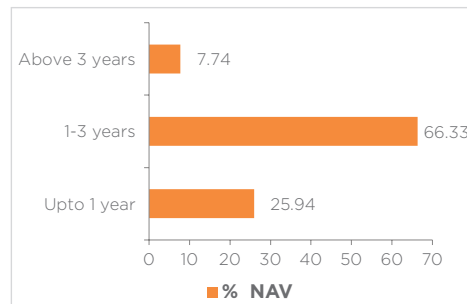
- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

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

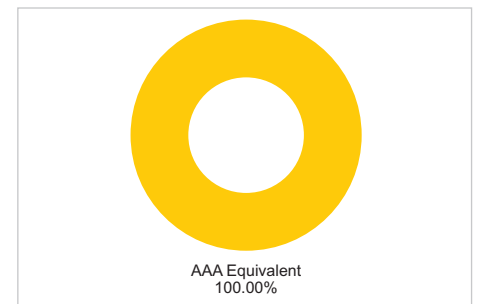
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		76.86%	7.16% - 2023 G-Sec	SOV	3.03%
NABARD	AAA	11.28%	5.22% - 2025 G-Sec	SOV	2.08%
Power Finance Corporation	AAA	6.87%	6.84% - 2022 G-Sec	SOV	0.19%
Indian Railway Finance Corporation	AAA	5.98%	8.13% - 2022 G-Sec	SOV	0.11%
HDFC	AAA	5.83%	Certificate of Deposit		4.00%
Axis Bank	AAA	5.44%	Axis Bank	A1+	3.26%
Hindustan Petroleum Corporation	AAA	5.09%	Export Import Bank of India	A1+	0.74%
REC	AAA	5.06%	Commercial Paper		0.68%
National Highways Auth of Ind	AAA	4.86%	Export Import Bank of India	A1+	0.68%
LIC Housing Finance	AAA	4.44%	State Government Bond		0.68%
Small Industries Dev Bank of India	AAA	3.72%	9.25% Haryana SDL - 2023	SOV	0.29%
National Housing Bank	AAA	3.53%	5.41% Andhra Pradesh SDL - 2024	SOV	0.13%
ICICI Bank	AAA	2.81%	5.68% Maharashtra SDL - 2024	SOV	0.08%
Export Import Bank of India	AAA	2.67%	7.93% Chattisgarh SDL - 2024	SOV	0.06%
Reliance Industries	AAA	2.25%	8.62% Maharashtra SDL - 2023	SOV	0.06%
Power Grid Corporation of India	AAA	2.05%	7.77% Gujarat SDL - 2023	SOV	0.03%
Housing & Urban Development Corporation	AAA	1.64%	5.93% ODISHA SDL - 2022	SOV	0.02%
NTPC	AAA	1.18%	8.48% Tamilnadu SDL - 2023	SOV	0.01%
NHPC	AAA	0.92%	8.10% Tamil Nadu SDL - 2023	SOV	0.003%
Larsen & Toubro	AAA	0.83%	Floating Rate Note		0.16%
Bajaj Finance	AAA	0.27%	Kotak Mahindra Bank	A1+	0.16%
Indian Oil Corporation	AAA	0.14%	Zero Coupon Bond		0.02%
Tata Sons Private	AAA	0.01%	LIC Housing Finance	AAA	0.02%
Government Bond		12.43%	Net Cash and Cash Equivalent		5.18%
7.32% - 2024 G-Sec	SOV	3.72%	Grand Total		100.00%
7.37% - 2023 G-Sec	SOV	3.29%			

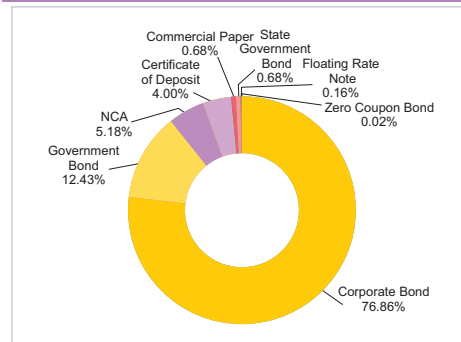
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Banking & PSU Debt Fund*	4.77%	9.47%	7.97%	8.33%	10,476	13,118	14,680	19,585
NIFTY Banking & PSU Debt Index#	5.20%	8.62%	7.49%	8.20%	10,518	12,816	14,358	19,392
CRISIL 10 Year Gilt Index**	2.23%	8.71%	6.50%	6.91%	10,223	12,847	13,708	17,527

Performance based on NAV as on 30/07/2021 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. 52 - 55 & the respective fund pages

#Benchmark Returns. **Additional 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.

®Income Distribution and Capital Withdrawal

IDFC Corporate Bond Fund

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

31st July 2021

Core Bucket



FUND FEATURES

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

Category: Corporate Bond

Monthly Avg AUM: ₹ 20,399.76 Crores

Month end AUM: ₹ 20,311.71 Crores

Inception Date: 12 January 2016

Fund Manager:

Mr. Suyash Choudhary (w.e.f. 28th July 2021) & Mr. Anurag Mittal (w.e.f. 12th January 2016)

Other Parameter:

Standard Deviation (Annualized)	2.48%
Modified Duration	2.35 years
Average Maturity	2.68 years
Macaulay Duration	2.46 years
Yield to Maturity	5.05%

Total Expense Ratio

Regular	0.57%
Direct	0.27%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 64 to 65

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

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

Exit Load: Nil

NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	15.3526
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.3496
Regular Plan	IDCW®	Monthly	10.5911
Regular Plan	IDCW®	Half Yearly	11.0048
Regular Plan	IDCW®	Quarterly	10.4784
Regular Plan	IDCW®	Annual	10.3509



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

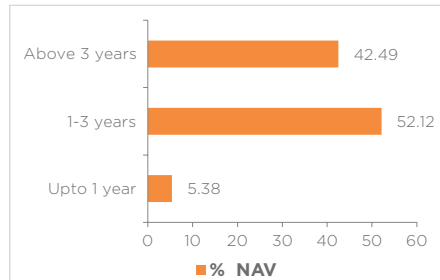
- To generate medium to long term optimal returns.
- Investments predominantly in high quality corporate bonds.

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

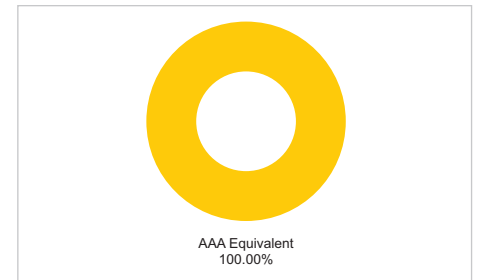
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		71.34%	6.64% Rajasthan SDL - 2024	SOV	0.36%
NABARD	AAA	11.41%	8.83% Tamilnadu SDL - 2024	SOV	0.27%
REC	AAA	10.34%	9.25% Haryana SDL - 2023	SOV	0.27%
LIC Housing Finance	AAA	9.58%	5.6% Haryana SDL - 2024	SOV	0.21%
Reliance Industries	AAA	8.48%	9.47% Haryana SDL - 2024	SOV	0.19%
Larsen & Toubro	AAA	5.93%	9.55% Karnataka SDL - 2024	SOV	0.19%
HDFC	AAA	4.84%	9.63% Andhra Pradesh SDL - 2024	SOV	0.16%
National Housing Bank	AAA	4.52%	9.80% Haryana SDL - 2024	SOV	0.14%
Power Finance Corporation	AAA	3.39%	8.96% Maharashtra SDL - 2024	SOV	0.14%
Hindustan Petroleum Corporation	AAA	2.59%	5.6% Maharashtra SDL - 2024	SOV	0.12%
Indian Railway Finance Corporation	AAA	1.61%	9.48% Andhra Pradesh SDL - 2024	SOV	0.11%
Axis Bank	AAA	1.48%	9.5% Gujrat SDL - 2023	SOV	0.08%
UltraTech Cement	AAA	1.42%	9.71% Haryana SDL - 2024	SOV	0.05%
ICICI Bank	AAA	1.25%	9.24% Haryana SDL - 2024	SOV	0.05%
Indian Oil Corporation	AAA	1.19%	9.11% Maharashtra SDL - 2024	SOV	0.03%
Mahindra & Mahindra	AAA	1.02%	9.37% Gujarat SDL - 2024	SOV	0.03%
Export Import Bank of India	AAA	0.85%	5.75% Tamilnadu SDL - 2025	SOV	0.01%
Small Industries Dev Bank of India	AAA	0.64%	9.10% Tamil Nadu SDL - 2022	SOV	0.004%
Power Grid Corporation of India	AAA	0.44%	Treasury Bill		0.34%
NTPC	AAA	0.15%	364 Days Tbill - 2022	SOV	0.34%
HDB Financial Services	AAA	0.12%	Zero Coupon Bond		0.01%
National Highways Auth of Ind	AAA	0.08%	Power Finance Corporation	AAA	0.01%
Government Bond		21.97%	Net Cash and Cash Equivalent		3.18%
5.22% - 2025 G-Sec	SOV	19.69%	Grand Total		100.00%
7.32% - 2024 G-Sec	SOV	2.28%			
State Government Bond		3.17%			
9.22% Gujarat SDL - 2023	SOV	0.75%			

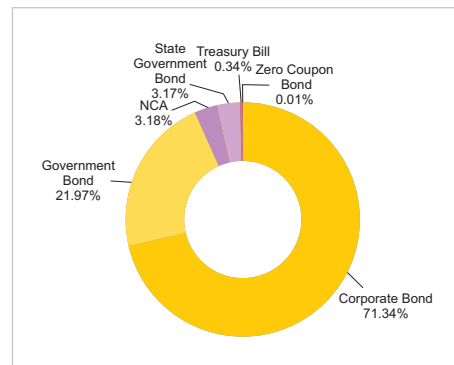
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund*	4.93%	8.44%	7.70%	8.03%	10,491	12,750	14,493	15,353
NIFTY AAA Short Duration Bond Index#	5.59%	9.12%	8.04%	8.24%	10,558	12,993	14,724	15,521
CRISIL 10 Year Gilt Index##	2.23%	8.71%	6.50%	7.25%	10,223	12,847	13,708	14,748

Performance based on NAV as on 30/07/2021 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. 52 - 55 & the respective fund pages

*Benchmark Returns. ##Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jan 12, 2016. @Income Distribution and Capital Withdrawal

IDFC Bond Fund – Short Term Plan

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years
31st July 2021

Core Bucket



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: A Short Term Income Fund, the portfolio is mostly a mix of short duration debt and money market instruments. The average portfolio maturity will not ordinarily exceed around 2 years.

Category: Short Duration

Monthly Avg AUM: ₹ 13,582.06 Crores

Month end AUM: ₹ 13,510.93 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized) 1.40%

Modified Duration 1.86 years

Average Maturity 2.14 years

Macaulay Duration 1.92 years

Yield to Maturity 4.65%

Total Expense Ratio

Regular 0.77%

Direct 0.29%

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 64 to 65

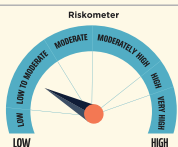
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

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

NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	45.4097
Regular Plan	IDCW®	Monthly	10.3548
Regular Plan	IDCW®	Fortnightly	10.4182
Regular Plan	IDCW®	Periodic	16.8490
Regular Plan	IDCW®	Quarterly	10.5608
Regular Plan	IDCW®	Annual	10.6472



Investors understand that their principal will be at Low to Moderate 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.

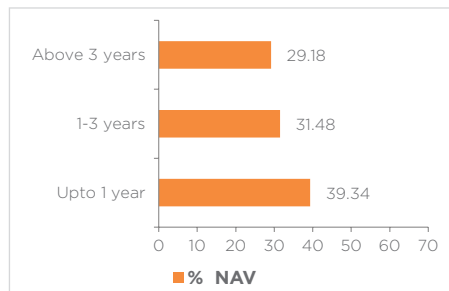


PORTFOLIO

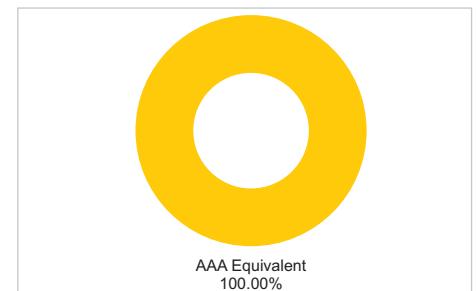
Name	Rating	% of NAV
Corporate Bond		68.77%
HDFC	AAA	10.48%
NABARD	AAA	9.74%
Reliance Industries	AAA	8.72%
LIC Housing Finance	AAA	7.26%
Power Finance Corporation	AAA	6.71%
REC	AAA	6.56%
Small Industries Dev Bank of India	AAA	3.63%
Indian Railway Finance Corporation	AAA	3.16%
National Housing Bank	AAA	2.72%
National Highways Auth of Ind	AAA	2.55%
Larsen & Toubro	AAA	2.17%
Power Grid Corporation of India	AAA	2.13%
NTPC	AAA	1.80%
Indian Oil Corporation	AAA	0.65%
HDB Financial Services	AAA	0.37%
Bajaj Finance	AAA	0.07%
Export Import Bank of India	AAA	0.04%
Government Bond		27.66%
6.97%-2026 G-Sec	SOV	15.80%
5.63%-2026 G-Sec	SOV	6.78%
5.22%-2025 G-Sec	SOV	4.88%
8.28%-2027 G-Sec	SOV	0.18%
6.79%-2027 G-Sec	SOV	0.01%
8.24%-2027 G-Sec	SOV	0.01%
PTC		0.52%
First Business Receivables Trust [^]	AAA(SO)	0.52%
Treasury Bill		0.52%
182 Days Tbill-2021	SOV	0.52%
Certificate of Deposit		0.48%
Axis Bank	A1+	0.48%
Zero Coupon Bond		0.24%
HDB Financial Services	AAA	0.24%
Net Cash and Cash Equivalent		1.80%
Grand Total		100.00%

[^]First Business Receivables Trust- wt. avg. mat: 1.83 years (PTC originated by Reliance Industries Limited)

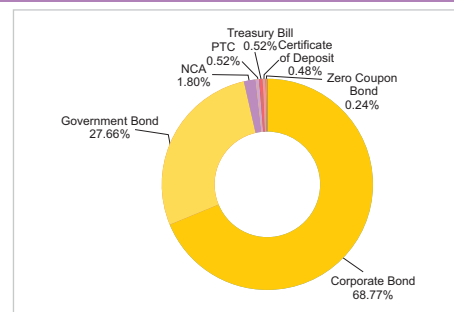
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund – Short Term Plan*	4.25%	8.24%	7.37%	8.15%	7.61%	10,424	12,682	14,274	21,906	45,410
NIFTY AAA Short Duration Bond Index [#]	5.59%	9.12%	8.04%	8.89%	NA	10,558	12,993	14,724	23,450	NA
CRISIL 10 Year Gilt Index ^{##}	2.23%	8.71%	6.50%	7.31%	NA	10,223	12,847	13,708	20,271	NA

Performance based on NAV as on 30/07/2021 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. 52 - 55 & the respective fund pages

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

^{*}Inception Date of Regular Plan - Growth Dec 14, 2000. [@]Income Distribution and Capital Withdrawal

IDFC Bond 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
31st July 2021

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

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

Category: Medium Duration

Monthly Avg AUM: ₹ 3,435.16 Crores

Month end AUM: ₹ 3,892.95 Crores

Inception Date: 8 July 2003

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	2.78%
Modified Duration	3.13 years
Average Maturity	3.66 years
Macaulay Duration	3.22 years
Yield to Maturity	5.37%
Total Expense Ratio	
Regular	1.45%
Direct	0.75%

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 64 to 65

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

Option Available: Growth, IDCW® - 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 (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.2241
Regular Plan	IDCW®	BiMonthly	11.8719
Regular Plan	IDCW®	Fortnightly	10.2501
Regular Plan	IDCW®	Monthly	10.2206
Regular Plan	IDCW®	Daily	10.2763
Regular Plan	IDCW®	Quarterly	10.9599
Regular Plan	IDCW®	Periodic	11.7261



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years.

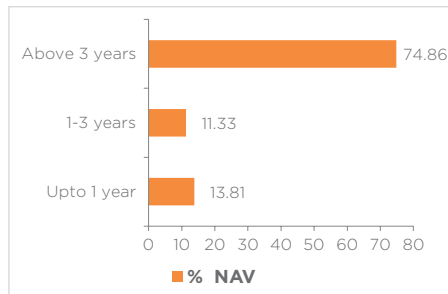
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

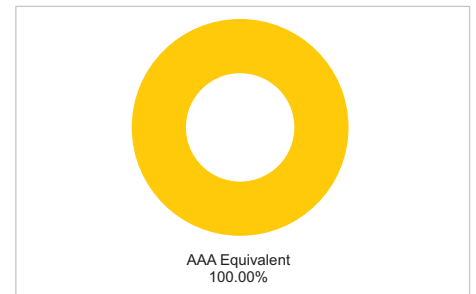
Name	Rating	% of NAV
Government Bond		
5.63%-2026 G-Sec	SOV	38.64%
5.22%-2025 G-Sec	SOV	18.20%
6.97%-2026 G-Sec	SOV	14.87%
7.27%-2026 G-Sec	SOV	1.74%
7.17%-2028 G-Sec	SOV	0.11%
6.79%-2027 G-Sec	SOV	0.01%
8.24%-2027 G-Sec	SOV	0.003%
Corporate Bond		
Reliance Industries	AAA	6.14%
Power Finance Corporation	AAA	3.72%
REC	AAA	3.17%
HDFC	AAA	2.51%
Indian Railway Finance Corporation	AAA	0.66%
NABARD	AAA	0.03%
Commercial Paper		
Bajaj Finance	A1+	5.13%
State Government Bond		
8.2% Gujarat SDL - 2025	SOV	0.42%
8.25% Maharashtra SDL - 2025	SOV	0.42%
8.37% Tamil Nadu SDL - 2028	SOV	0.05%
8.25% Andhra PradeshSDL - 2023	SOV	0.001%
8.68% Gujarat SDL - 2023	SOV	0.0001%
PTC		
First Business Receivables Trust [^]	AAA(SO)	0.85%
Certificate of Deposit		
Axis Bank	A1+	0.82%
Treasury Bill		
182 Days Tbill - 2021	SOV	0.003%
Net Cash and Cash Equivalent		
		2.51%
Grand Total		100.00%

[^]First Business Receivables Trust- wt. avg. mat: 1.94 years (PTC originated by Reliance Industries Limited)

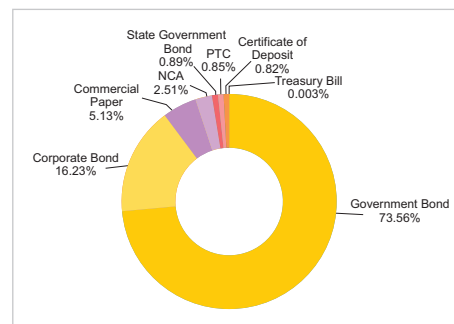
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund - Medium Term Plan*	3.35%	8.18%	7.24%	8.05%	7.54%	10,334	12,661	14,187	21,715	37,224
NIFTY AAA Medium Duration Bond Index#	5.67%	10.00%	8.27%	8.95%	7.97%	10,566	13,309	14,886	23,598	40,003
CRISIL 10 Year Gilt Index##	2.23%	8.71%	6.50%	7.31%	6.02%	10,223	12,847	13,708	20,271	28,744

Performance based on NAV as on 30/07/2021 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. 52 - 55 & the respective fund pages

#Benchmark Returns. ##Additional 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. @Income Distribution and Capital Withdrawal

IDFC Floating Rate Fund

An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)

31st July 2021

Satellite Bucket



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments.

Category: Floater Fund

Monthly Avg AUM: ₹ 870.29 Crores

Month end AUM: ₹ 930.41 Crores

Inception Date: 18 February 2021

Fund Manager: Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian & Mr. Anurag Mittal (w.e.f. 18th February 2021)

Other Parameter:

Modified Duration	0.68 years
Average Maturity	1.07 years
Macaulay Duration	0.71 years
Yield to Maturity	4.03%

Total Expense Ratio

Regular	0.75%
Direct	0.27%

Benchmark: Nifty Low Duration Debt Index

SIP (Minimum Amount): ₹ 1,000/- and in multiples of Re.1 thereafter (minimum 6 installments)

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 64 to 65

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

Option Available: Growth & IDCW® Option - Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

Exit Load: NIL

NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1782
Regular Plan	IDCW®	Daily	10.0258
Regular Plan	IDCW®	Weekly	10.0306
Regular Plan	IDCW®	Monthly	10.0264
Regular Plan	IDCW®	Periodic	10.1778
Regular Plan	IDCW®	Quarterly	10.0687
Regular Plan	IDCW®	Annual	10.1775



Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- To generate short-term optimal returns.
- To invest predominantly in floating rate instruments.

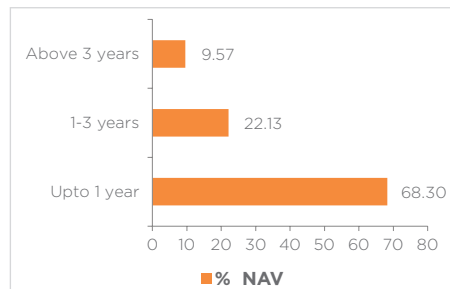
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

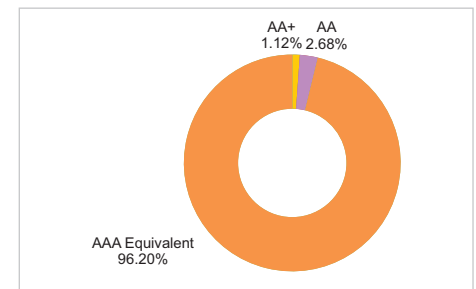
Name	Rating	% of NAV
Corporate Bond		34.12%
HDFC	AAA	9.35%
REC	AAA	7.22%
Summit Digital Infrastructure Private	AAA	5.31%
Sikka Ports and Terminals	AAA	3.39%
Bharti Hexacom	AA	2.68%
Jamnagar Utilities & Power Private	AAA	2.29%
NABARD	AAA	1.62%
Hindalco Industries	AA+	1.12%
Larsen & Toubro	AAA	1.12%
Floating Rate Note		16.65%
Axis Bank	A1+	9.14%
Kotak Mahindra Bank	A1+	7.51%
Certificate of Deposit		12.68%
NABARD	A1+	7.37%
IndusInd Bank	A1+	3.75%
Axis Bank	A1+	1.57%
Treasury Bill		5.83%
182 Days Tbill - 2021	SOV	5.30%
364 Days Tbill - 2022	SOV	0.53%
Commercial Paper		5.25%
UltraTech Cement	A1+	5.25%
Government Bond		4.26%
2024 G-Sec FRB	SOV	4.26%
Net Cash and Cash Equivalent		21.21%
Grand Total		100.00%

Portfolio has 36.54% exposure to Interest Rate Swaps

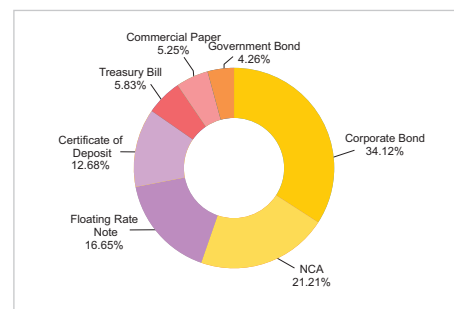
Maturity Bucket



Asset Quality



Asset Allocation



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.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

®Income Distribution and Capital Withdrawal

IDFC Credit Risk Fund

An open ended debt scheme predominantly investing in AA and below rated corporate bonds

31st July 2021



Satellite Bucket



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Credit Risk Fund aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile.

Category: Credit Risk

Monthly Avg AUM: ₹ 848.05 Crores

Month end AUM: ₹ 845.98 Crores

Inception Date: 03 March 2017

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

Other Parameter:

Standard Deviation (Annualized)	1.66%
Modified Duration	2.66 years
Average Maturity	3.62 years
Macaulay Duration	2.83 years
Yield to Maturity	6.50%

Total Expense Ratio

Regular	1.60%
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 64 to 65

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

Option Available: Growth, IDCW® - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

Exit Load: 1% if redeemed/switched out within 365 days from the date of allotment
NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.2639
Regular Plan	IDCW®	Periodic	10.3001
Regular Plan	IDCW®	Annual	10.3064
Regular Plan	IDCW®	Half Yearly	10.3994
Regular Plan	IDCW®	Quarterly	10.3303



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over medium to long term.
- To predominantly invest in a portfolio of corporate debt securities across the credit spectrum.

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

PORTFOLIO

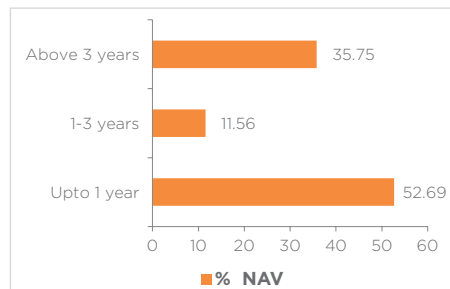
Name	Rating	% of NAV
Corporate Bond		
Tata Power Renewable Energy*	AA(CE)	6.08%
Reliance Industries	AAA	5.94%
Bharti Hexacom	AA	5.89%
Summit Digital Infrastructure Private	AAA	5.84%
National Highways Auth of Ind	AAA	5.67%
Tata Steel	AA+	5.34%
Afcons Infrastructure	A+	5.24%
Hindalco Industries	AA+	4.95%
IndusInd Bank®	AA	4.18%
Bank of Baroda®	AA	2.98%
Tata Motors	AA-	2.98%
Indian Bank®	AA	2.34%
Indian Railway Finance Corporation	AAA	1.28%
HDFC	AAA	0.64%
Tata Power Company	AA	0.62%
Government Bond		
7.17% - 2028 G-Sec	SOV	12.26%
5.22% - 2025 G-Sec	SOV	1.17%
PTC		
First Business Receivables Trust^	AAA(SO)	7.72%
Net Cash and Cash Equivalent		
		18.89%
Grand Total		100.00%

*Corporate Guarantee from Tata Power

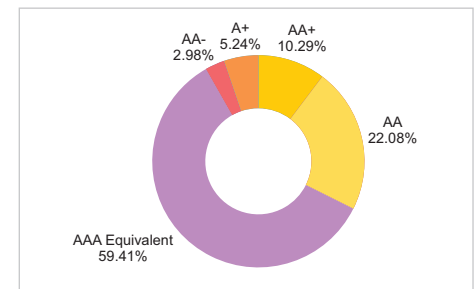
^First Business Receivables Trust- wt. avg. mat: 1.86 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

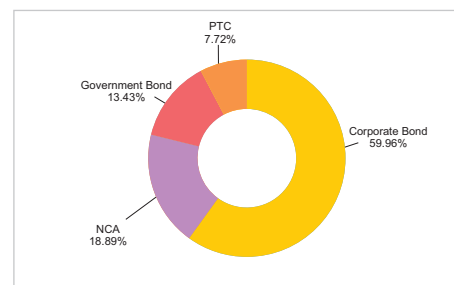
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Credit Risk Fund*	5.38%	7.12%	NA	6.61%	10,537	12,290	NA	13,264
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index#	10.12%	8.38%	NA	7.78%	11,009	12,731	NA	13,917
CRISIL 10 Year Gilt Index##	2.23%	8.71%	NA	6.01%	10,223	12,847	NA	12,938

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

Performance based on NAV as on 30/07/2021 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. 52 - 55 & the respective fund pages

#Benchmark Returns. ##Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Mar 3, 2017. @Income Distribution and Capital Withdrawal

IDFC Bond Fund - Income 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
31st July 2021

Satellite Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: An actively managed bond fund (with Macaulay duration between 4 to 7 years) which seeks to invest in highly rated money market and debt instruments (including government securities) and aims to generate stable long term returns through mix of accrual income and capital appreciation.

Category: Medium to Long Duration

Monthly Avg AUM: ₹ 679.95 Crores

Month end AUM: ₹ 679.72 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	4.17%
Modified Duration	3.96 years
Average Maturity	4.71 years
Macaulay Duration	4.07 years
Yield to Maturity	5.78%

Total Expense Ratio

Regular	1.97%
Direct	1.32%

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 64 to 65

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

Option Available: Growth, IDCW® - 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 (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	11.9154
Regular Plan	Growth	-	53.7843
Regular Plan	IDCW®	Annual	11.6029
Regular Plan	IDCW®	Half Yearly	11.8108
Regular Plan	IDCW®	Periodic	11.5434



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

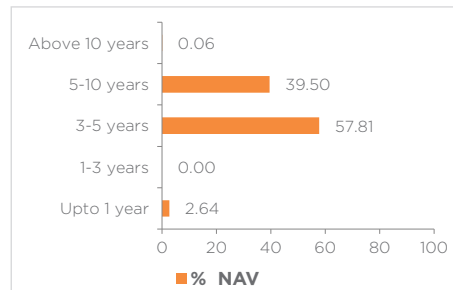
- To generate optimal returns over Long term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years

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

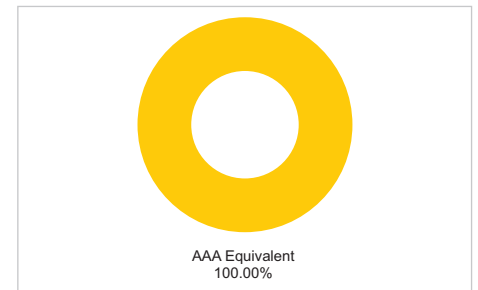
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.36%
6.97% -2026 G-Sec	SOV	39.34%
5.63% -2026 G-Sec	SOV	38.96%
5.22% -2025 G-Sec	SOV	18.54%
7.27% -2026 G-Sec	SOV	0.31%
7.26% -2029 G-Sec	SOV	0.15%
7.73% -2034 G-Sec	SOV	0.06%
Net Cash and Cash Equivalent		2.64%
Grand Total		100.00%

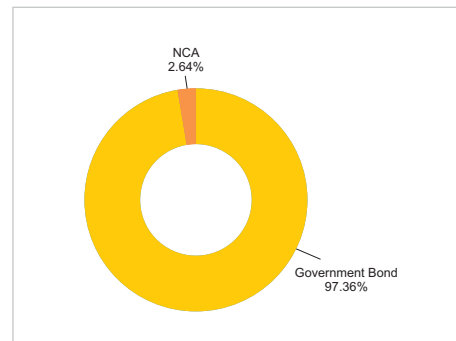
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund - Income Plan*	2.03%	9.04%	7.41%	8.50%	8.32%	10,202	12,964	14,301	22,620	53,784
CRISIL Composite Bond Fund Index#	3.81%	9.54%	7.96%	8.66%	NA	10,380	13,142	14,669	22,969	NA
CRISIL 10 year Gilt Index##	2.23%	8.71%	6.50%	7.31%	NA	10,223	12,847	13,708	20,271	NA

Performance based on NAV as on 30/07/2021 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. 52 - 55 & the respective fund pages

#Benchmark Returns. ##Additional 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. @Income Distribution and Capital Withdrawal

IDFC Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration

31st July 2021



Satellite Bucket



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Dynamic Bond

Monthly Avg AUM: ₹ 3,183.14 Crores

Month end AUM: ₹ 3,872.98 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 4.17%

Modified Duration 3.86 years

Average Maturity 4.55 years

Macaulay Duration 3.97 years

Yield to Maturity 5.76%

Total Expense Ratio

Regular 1.60%

Direct 0.72%

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 64 to 65

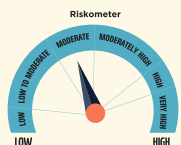
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, IDCW® - 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 (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	27.4364
Regular Plan	IDCW®	-	10.4904
Regular Plan	IDCW®	Quarterly	11.2921
Regular Plan	IDCW®	Annual	11.1074
Regular Plan	IDCW®	Half Yearly	10.6911
Regular Plan	IDCW®	Periodic	10.9022



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate long term optimal returns by active management.

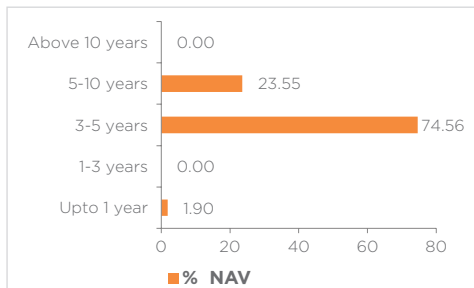
- Investments in money market & debt instruments including G-Sec across duration.

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

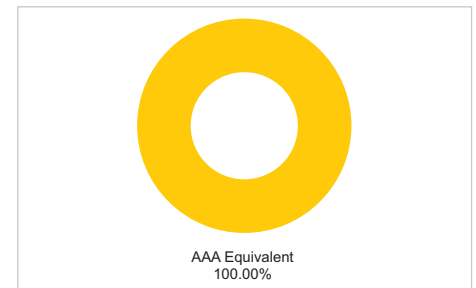
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.10%
5.63% - 2026 G-Sec	SOV	52.72%
6.97% - 2026 G-Sec	SOV	23.55%
5.22% - 2025 G-Sec	SOV	21.32%
7.27% - 2026 G-Sec	SOV	0.52%
8.20% - 2025 G-Sec	SOV	0.003%
7.17% - 2028 G-Sec	SOV	0.003%
Net Cash and Cash Equivalent		1.90%
Grand Total		100.00%

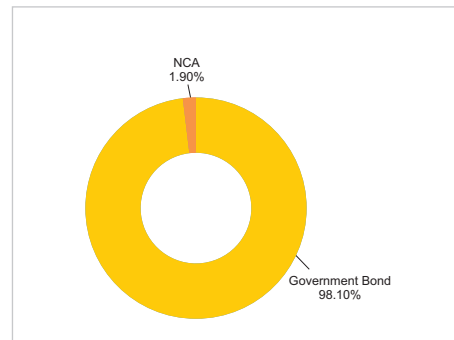
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Dynamic Bond Fund*	2.39%	9.72%	7.95%	9.00%	8.30%	10,238	13,209	14,664	23,699	27,436
CRISIL Composite Bond Fund Index*	3.81%	9.54%	7.96%	8.66%	8.20%	10,380	13,142	14,669	22,969	27,138
CRISIL 10 Year Gilt Index**	2.23%	8.71%	6.50%	7.31%	6.13%	10,223	12,847	13,708	20,271	21,254

Performance based on NAV as on 30/07/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. Standard Deviation calculated on the basis of 1 year history of monthly data

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

*Benchmark Returns. **Additional Benchmark Returns.

*Inception Date of Regular Plan - Growth Dec 03, 2008.

Gsec/SDL yields have been annualized wherever applicable. *Income Distribution and Capital Withdrawal

IDFC Government Securities Fund - Constant Maturity Plan

An open ended debt scheme investing in government securities having a constant maturity of 10 years

31st July 2021



IDFC MUTUAL FUND

Satellite Bucket

FUND FEATURES

About the Fund: The fund is a mix of government bonds, state development loans (SDLs), treasury bills and/or cash management bills. The fund will predominantly have an average maturity of around 10 years.

Category: Gilt Fund with 10 year constant duration

Monthly Avg AUM: ₹ 296.72 Crores

Month end AUM: ₹ 291.40 Crores

Inception Date: 9 March 2002

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	4.43%
Modified Duration	6.25 years
Average Maturity	8.60 years
Macaulay Duration	6.46 years
Yield to Maturity	6.56%

Total Expense Ratio

Regular	0.61%
Direct	0.48%

Benchmark: CRISIL 10 year Gilt Index (w.e.f. 28th May 2018)

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 64 to 65

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

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

Exit Load: Nil.

NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.0135
Regular Plan	IDCW®	Quarterly	11.3346
Regular Plan	IDCW®	Annual	N.A
Regular Plan	IDCW®	Periodic	12.8918
Regular Plan	IDCW®	Weekly	10.1383
Regular Plan	IDCW®	Monthly	10.4050



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

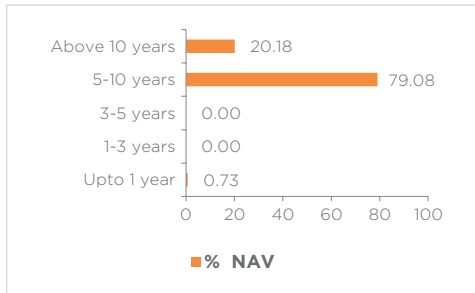
- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

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

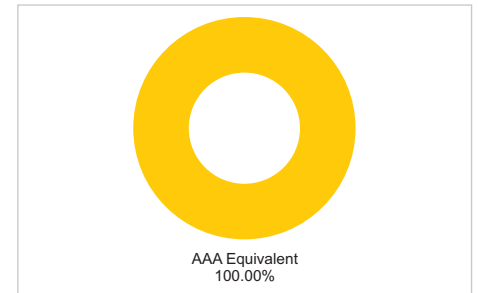
PORTFOLIO

Name	Rating	% of NAV
Government Bond		99.27%
7.26% - 2029 G-Sec	SOV	69.15%
6.64% - 2035 G-Sec	SOV	18.56%
7.17% - 2028 G-Sec	SOV	5.47%
8.24% - 2027 G-Sec	SOV	2.01%
6.19% - 2034 G-Sec	SOV	1.62%
6.79% - 2027 G-Sec	SOV	1.28%
8.28% - 2027 G-Sec	SOV	1.18%
Net Cash and Cash Equivalent		0.73%
Grand Total		100.00%

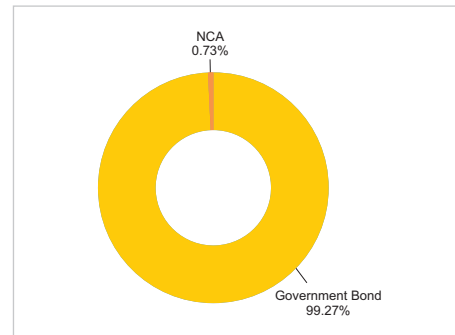
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - Constant Maturity Plan [^]	2.35%	11.84%	9.80%	9.64%	6.83%	10,234	13,989	15,969	25,115	36,014
CRISIL 10 year Gilt Index [#]	2.23%	8.71%	7.76%	8.27%	NA	10,223	12,847	14,539	22,164	NA
CRISIL 1 Year T-Bill ^{##}	3.78%	6.41%	6.27%	6.95%	6.02%	10,377	12,048	13,555	19,599	31,106

Performance based on NAV as on 30/07/2021 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. 52 - 55 & the respective fund pages. [#]Benchmark Returns. ^{##}Additional 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).

Yields for GSec/SDLs have been annualized wherever applicable.

^{##}Income Distribution and Capital Withdrawal

IDFC Government Securities Fund - Investment Plan

An open ended debt scheme investing in government securities across maturities
31st July 2021



IDFC MUTUAL FUND

Satellite Bucket

FUND FEATURES

About the Fund: A dedicated gilt fund with an objective to generate optimal returns with high liquidity by investing in Government Securities.

Category: Gilt

Monthly Avg AUM: ₹ 1,782.33 Crores

Month end AUM: ₹ 2,030.37 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	4.27%
Modified Duration	3.95 years
Average Maturity	4.67 years
Macaulay Duration	4.07 years
Yield to Maturity	5.78%

Total Expense Ratio

Regular	1.23%
Direct	0.61%

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

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 64 to 65

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

Option Available: Growth & IDCW® 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 (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.5702
Regular Plan	Growth	-	28.0497
Regular Plan	IDCW®	Quarterly	11.5705
Regular Plan	IDCW®	Annual	11.0438
Regular Plan	IDCW®	Half Yearly	11.1029
Regular Plan	IDCW®	Periodic	13.1752



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

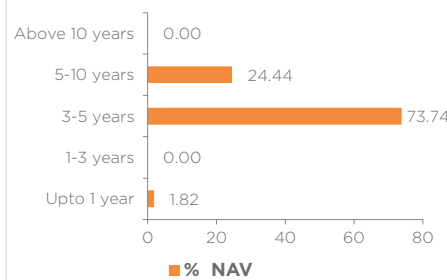
- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

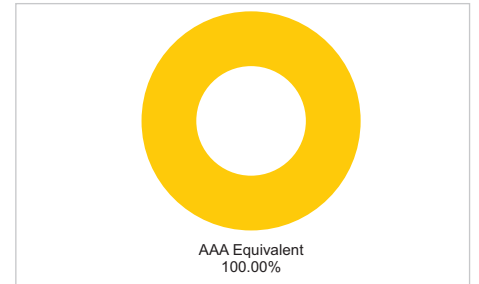
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.18%
5.63% - 2026 G-Sec	SOV	58.20%
6.97% - 2026 G-Sec	SOV	24.33%
5.22% - 2025 G-Sec	SOV	15.54%
7.26% - 2029 G-Sec	SOV	0.10%
7.17% - 2028 G-Sec	SOV	0.003%
Net Cash and Cash Equivalent		1.82%
Grand Total		100.00%

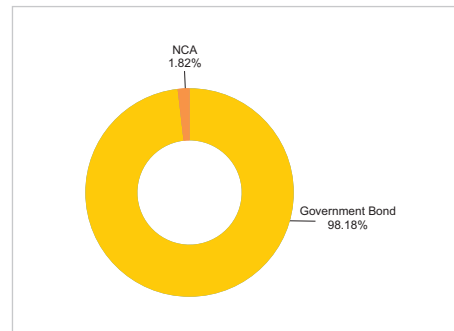
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - IP*	2.62%	11.08%	8.74%	9.84%	8.49%	10,261	13,705	15,209	25,591	28,050
CRISIL Dynamic Gilt Index*	3.21%	9.53%	7.51%	8.61%	7.56%	10,320	13,139	14,366	22,860	25,155
CRISIL 10 year Gilt Index**	2.23%	8.71%	6.50%	7.31%	6.13%	10,223	12,847	13,708	20,271	21,254

Performance based on NAV as on 30/07/2021 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. 52 - 55 & the respective fund pages

*Benchmark Returns. **Additional 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. *Income Distribution and Capital Withdrawal

IDFC Gilt 2027 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index
31st July 2021



Satellite Bucket

IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (June 30, 2027)

Category: Index Fund

Monthly Avg AUM: ₹ 530.56 Crores

Month end AUM: ₹ 549.01 Crores

Inception Date: 23 March 2021

Fund Manager:

Mr. Harshal Joshi (w.e.f. 28th July 2021) &
Mr. Anurag Mittal

Other Parameter:

Modified Duration	4.42 years
Average Maturity	5.56 years
Macaulay Duration	4.55 years
Yield to Maturity	6.05%

Total Expense Ratio

Regular	0.40%
Direct	0.15%

Benchmark: CRISIL Gilt 2027 Index

SIP (Minimum Amount): ₹ 1,000/- and in multiples of Re.1 thereafter (minimum 6 installments)

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 64 to 65

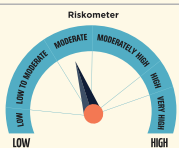
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

Exit Load: Nil

NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.2480
Regular Plan	IDCW [®]	-	10.2480



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

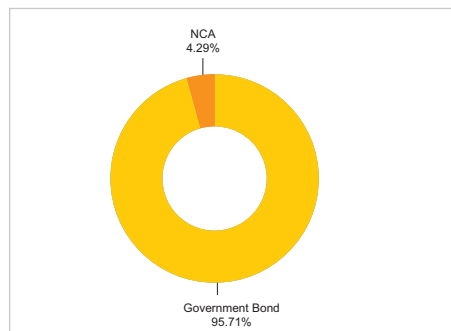
- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL Gilt 2027 Index.

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

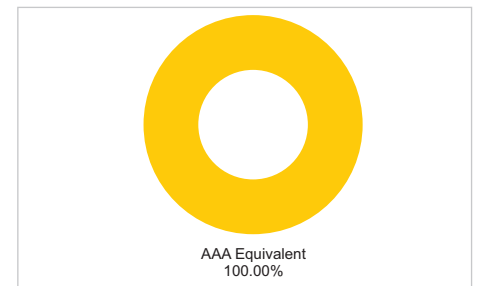
PORTFOLIO

Name	Rating	% of NAV
Government Bond		95.71%
6.79% - 2027 G-Sec	SOV	49.46%
8.24% - 2027 G-Sec	SOV	46.25%
Net Cash and Cash Equivalent		4.29%
Grand Total		100.00%

Asset Allocation



Asset Quality



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.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

[®]Income Distribution and Capital Withdrawal

IDFC Gilt 2028 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index
31st July 2021



Satellite Bucket

IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (April 05, 2028)

Category: Index Fund

Monthly Avg AUM: ₹ 205.66 Crores

Month end AUM: ₹ 216.58 Crores

Inception Date: 23 March 2021

Fund Manager:

Mr. Harshal Joshi (w.e.f. 28th July 2021) & Mr. Anurag Mittal

Other Parameter:

Modified Duration 4.72 years

Average Maturity 6.02 years

Macaulay Duration 4.86 years

Yield to Maturity 6.14%

Total Expense Ratio

Regular 0.40%
Direct 0.15%

Benchmark: CRISIL Gilt 2028 Index

SIP (Minimum Amount): ₹ 1,000/- and in multiples of Re.1 thereafter (minimum 6 installments)

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 64 to 65

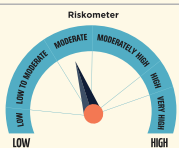
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

Exit Load: Nil

NAV (₹) as on July 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.2375
Regular Plan	IDCW [®]	-	10.2376



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

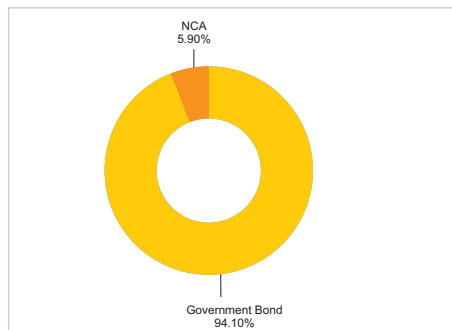
- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL Gilt 2028 Index.

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

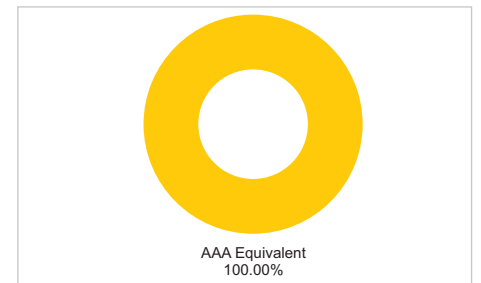
PORTFOLIO

Name	Rating	% of NAV
Government Bond		94.10%
7.17% - 2028 G-Sec	SOV	52.98%
8.28% - 2027 G-Sec	SOV	41.12%
Net Cash and Cash Equivalent		5.90%
Grand Total		100.00%

Asset Allocation



Asset Quality



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.

For other funds managed by the fund manager, please refer page no. 52 - 55 & the respective fund pages

[®]Income Distribution and Capital Withdrawal

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Anoop Bhaskar										
IDFC Core Equity Fund	30-04-2016	NIFTY LargeMidcap 250 TRI	60.15%	61.99%	12.12%	15.05%	13.54%	15.98%	12.50%	15.05%
IDFC Flexi Cap Fund ^e	30-04-2016	S&P BSE 500 TRI	50.32%	53.59%	9.49%	13.81%	9.97%	14.81%	14.26%	13.33%
IDFC Sterling Value Fund ¹	30-04-2016	S&P BSE 400 MidSmallCap TRI	104.19%	91.05%	13.86%	16.73%	16.14%	16.77%	15.58%	14.86%
IDFC Hybrid Equity Fund ⁴	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	48.55%	36.47%	10.92%	12.49%	NA	NA	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	107.77%	111.36%	NA	NA	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	51.79%	53.59%	18.01%	13.81%	NA	NA	NA	NA

Mr. Anoop Bhaskar manages 6 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Anurag Mittal										
IDFC Regular Savings Fund	09-11-2015	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	9.47%	13.58%	7.04%	10.13%	6.63%	9.41%	8.70%	9.78%
IDFC Cash Fund (31-07-2021)	09-11-2015	CRISIL Liquid Fund Index	3.17%	3.68%	5.10%	5.60%	5.80%	6.12%	7.37%	7.36%
IDFC Low Duration Fund ⁶	09-11-2015	NIFTY Low Duration Debt Index	3.95%	4.51%	6.90%	6.85%	6.97%	6.91%	8.20%	8.03%
IDFC Banking & PSU Debt Fund	15-05-2017	NIFTY Banking & PSU Debt Index	4.77%	5.20%	9.47%	8.62%	7.97%	7.49%	NA	NA
IDFC Corporate Bond Fund	12-01-2016	NIFTY AAA Short Duration Bond Index	4.93%	5.59%	8.44%	9.12%	7.70%	8.04%	NA	NA
IDFC Hybrid Equity Fund ⁴	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	48.55%	36.47%	10.92%	12.49%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 149	04-06-2018	CRISIL Composite Bond Fund Index	5.34%	3.81%	7.71%	9.54%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	22-06-2018	CRISIL Composite Bond Fund Index	5.56%	3.81%	8.23%	9.54%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 160	09-08-2018	CRISIL Composite Bond Fund Index	4.13%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161	29-08-2018	CRISIL Composite Bond Fund Index	4.55%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	14-12-2018	CRISIL Composite Bond Fund Index	4.99%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-12-2018	CRISIL Composite Bond Fund Index	5.17%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	10-01-2019	CRISIL Composite Bond Fund Index	5.29%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	21-02-2019	CRISIL Composite Bond Fund Index	5.16%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	13-03-2019	CRISIL Composite Bond Fund Index	5.17%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	26-03-2019	CRISIL Composite Bond Fund Index	5.32%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	13-03-2019	CRISIL Composite Bond Fund Index	3.57%	3.81%	NA	NA	NA	NA	NA	NA

Mr. Anurag Mittal manages 20 schemes of IDFC Mutual Fund.*

Performance based on NAV as on 30/07/2021 Past Performance may or may not be sustained in future
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.
 With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant
¹The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
²The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.
³The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.
⁴The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. May 28, 2018.
⁵Note: "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.idfc.com.
⁶IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary, Mr. Arvind Subramanian & Mr. Anurag Mittal (w.e.f. 28th July 2021). IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi & Mr. Anurag Mittal (w.e.f. 28th July 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Arpit Kapoor										
IDFC Large Cap Fund ²⁹	01-03-2017	S&P BSE 100 TRI	38.15%	46.30%	10.98%	12.92%	12.69%	13.87%	11.18%	12.35%
IDFC Balanced Advantage Fund [#]	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	21.11%	30.14%	9.72%	11.90%	9.54%	11.99%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	43.19%	44.30%	12.50%	12.90%	13.68%	14.18%	12.17%	12.50%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index ^{**}	3.76%	4.28%	4.96%	4.72%	5.36%	4.73%	6.78%	6.32%
IDFC Asset Allocation Fund of Fund - Aggressive Plan ⁵	18-04-2018	65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices	34.32%	21.55%	8.43%	13.89%	8.94%	13.04%	10.00%	12.21%
IDFC Asset Allocation Fund of Fund - Conservative Plan ⁵	18-04-2018	15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices	10.47%	4.76%	6.99%	12.44%	7.36%	10.03%	8.69%	9.98%
IDFC Asset Allocation Fund of Fund - Moderate Plan ⁵	18-04-2018	40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices	21.86%	13.71%	8.13%	13.25%	8.28%	10.74%	9.56%	10.34%

Mr. Arpit Kapoor manages 7 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Harshal Joshi										
IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index ^{**}	3.76%	4.28%	4.96%	4.72%	5.36%	4.73%	6.78%	6.32%
IDFC All Seasons Bond Fund	15-07-2016	NIFTY AAA Short Duration Bond Index	4.49%	5.59%	8.75%	9.12%	7.64%	8.04%	8.26%	8.89%
IDFC Government Securities Fund - Constant Maturity Plan ⁸⁵	15-05-2017	CRISIL 10 year Gilt Index	2.35%	2.23%	11.84%	8.71%	9.80%	7.76%	9.64%	8.27%
IDFC Cash Fund (31-07-2021)	15-09-2015	CRISIL Liquid Fund Index	3.17%	3.68%	5.10%	5.60%	5.80%	6.12%	7.37%	7.36%
IDFC Money Manager Fund ⁷	09-11-2015	NIFTY Money Market Index	2.95%	3.74%	5.44%	5.90%	5.76%	6.29%	7.12%	7.68%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	3.45%	4.01%	6.33%	6.41%	NA	NA	NA	NA
IDFC Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index	3.95%	4.51%	6.90%	6.85%	6.97%	6.91%	8.20%	8.03%
IDFC Regular Savings Fund	28-07-2021	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	9.47%	13.58%	7.04%	10.13%	6.63%	9.41%	8.70%	9.78%
IDFC Hybrid Equity Fund	28-07-2021	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	48.55%	36.47%	10.92%	12.49%	NA	NA	NA	NA
IDFC Equity Savings Fund ^{3*}	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	14.68%	30.80%	6.76%	10.78%	6.42%	9.88%	7.13%	9.25%
IDFC Fixed Term Plan - Series 149	28-07-2021	CRISIL Composite Bond Fund Index	5.34%	3.81%	7.71%	9.54%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	28-07-2021	CRISIL Composite Bond Fund Index	5.56%	3.81%	8.23%	9.54%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 160	28-07-2021	CRISIL Composite Bond Fund Index	4.13%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161	28-07-2021	CRISIL Composite Bond Fund Index	4.55%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	28-07-2021	CRISIL Composite Bond Fund Index	4.99%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-07-2021	CRISIL Composite Bond Fund Index	5.17%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	28-07-2021	CRISIL Composite Bond Fund Index	5.29%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	28-07-2021	CRISIL Composite Bond Fund Index	5.16%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	28-07-2021	CRISIL Composite Bond Fund Index	5.17%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	28-07-2021	CRISIL Composite Bond Fund Index	5.32%	3.81%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	3.57%	3.81%	NA	NA	NA	NA	NA	NA

Mr. Harshal Joshi manages 23 schemes of IDFC Mutual Fund.*

Performance based on NAV as on 30/07/2021 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 an IPO fund to a large cap fund w.e.f. April 18, 2017
[§]The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.
[¶]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.
[∞]The fund is repositioned w.e.f. May 28, 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)
[∞]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)
[∞]IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary, Mr. Arvind Subramanian & Mr. Anurag Mittal (w.e.f. 28th July 2021). IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi & Mr. Anurag Mittal (w.e.f. 28th July 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
[∞]"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfcmf.com/download-centre/notices>

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Arvind Subramanian										
IDFC Balanced Advantage Fund [#]	09-11-2015	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	21.11%	30.14%	9.72%	11.90%	9.54%	11.99%	NA	NA
IDFC Credit Risk Fund	03-03-2017	65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	5.38%	10.12%	7.12%	8.38%	NA	NA	NA	NA
Mr. Arvind Subramanian manages 3 schemes of IDFC Mutual Fund.*										
Fund Manager Name: Mr. Daylynn Pinto										
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200 TRI	76.83%	49.77%	15.51%	13.60%	16.42%	14.66%	16.31%	13.32%
IDFC Sterling Value Fund ¹	20-10-2016	S&P BSE 400 MidSmallCap TRI	104.19%	91.05%	13.86%	16.73%	16.14%	16.77%	15.58%	14.86%
Mr. Daylynn Pinto manages 2 schemes of IDFC Mutual Fund.										
Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)[€]										
IDFC Flexi Cap Fund ⁵	08-12-2020	S&P BSE 500 TRI	50.32%	53.59%	9.49%	13.81%	9.97%	14.81%	14.26%	13.33%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	100.82%	84.27%	12.24%	8.16%	14.24%	9.27%	8.82%	8.55%
IDFC Equity Savings Fund ^{3*}	08-12-2020	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	14.68%	30.80%	6.76%	10.78%	6.42%	9.88%	7.13%	9.25%
Mr. Sachin Relekar (w.e.f. 08th December 2020) manages 3 schemes of IDFC Mutual Funds. [€] IDFC Infrastructure Fund, IDFC Equity Savings Fund were being managed by Mr. Rajendra Kumar Mishra upto December 7, 2020.										
Fund Manager Name: Mr. Sumit Agrawal										
IDFC Large Cap Fund ²⁹	01-03-2017	S&P BSE 100 TRI	38.15%	46.30%	10.98%	12.92%	12.69%	13.87%	11.18%	12.35%
IDFC Balanced Advantage Fund [#]	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	21.11%	30.14%	9.72%	11.90%	9.54%	11.99%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	43.19%	44.30%	12.50%	12.90%	13.68%	14.18%	12.17%	12.50%
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	35.09%	53.59%	7.87%	13.81%	12.75%	14.81%	10.01%	13.33%
IDFC Regular Savings Fund	20-10-2016	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	9.47%	13.58%	7.04%	10.13%	6.63%	9.41%	8.70%	9.78%
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	51.79%	53.59%	18.01%	13.81%	NA	NA	NA	NA
Mr. Sumit Agrawal manages 6 schemes of IDFC Mutual Fund.										
Fund Manager Name: Mr. Suyash Choudhary										
IDFC Bond Fund - Short Term Plan	11-03-2011	NIFTY AAA Short Duration Bond Index	4.25%	5.59%	8.24%	9.12%	7.37%	8.04%	8.15%	8.89%
IDFC Bond Fund - Medium Term Plan	15-09-2015	NIFTY AAA Medium Duration Bond Index	3.35%	5.67%	8.18%	10.00%	7.24%	8.27%	8.05%	8.95%
IDFC Bond Fund - Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	2.03%	3.81%	9.04%	9.54%	7.41%	7.96%	8.50%	8.66%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	2.39%	3.81%	9.72%	9.54%	7.95%	7.96%	9.00%	8.66%
IDFC Government Securities Fund - Investment Plan [®]	15-10-2010	CRISIL Dynamic Gilt Index	2.62%	3.21%	11.08%	9.53%	8.74%	7.51%	9.84%	8.61%
IDFC Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	4.77%	5.20%	9.47%	8.62%	7.97%	7.49%	NA	NA
IDFC Corporate Bond Fund	28-07-2021	NIFTY AAA Short Duration Bond Index	4.93%	5.59%	8.44%	9.12%	7.70%	8.04%	NA	NA
Mr. Suyash Choudhary manages 8 schemes of IDFC Mutual Fund.*										

Performance based on NAV as on 30/07/2021 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).
[†]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 an IPO fund to a large cap fund w.e.f. April 18, 2017.
[§]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)
^{||}The benchmark has been changed from I-Sec Composite 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)
^{¶¶¶}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.idfc.com.
^{¶¶¶¶}IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary, Mr. Arvind Subramanian & Mr. Anurag Mittal (w.e.f. 28th July 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
^{¶¶¶¶¶}IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. https://idfc.com/download-centre/notices

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Yogik Pitti										
IDFC Arbitrage Fund	27-06-2013	Nifty 50 Arbitrage Index**	3.76%	4.28%	4.96%	4.72%	5.36%	4.73%	6.78%	6.32%
IDFC Equity Savings Fund ^{2*}	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	14.68%	30.80%	6.76%	10.78%	6.42%	9.88%	7.13%	9.25%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	40.38%	41.55%	12.85%	13.14%	NA	NA	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	43.34%	44.30%	12.63%	12.90%	NA	NA	NA	NA

Mr. Yogik Pitti manages 4 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Brijesh Shah										
IDFC Overnight Fund (31-07-2021)	01-02-2019	NIFTY 1D Rate Index	2.98%	3.19%	NA	NA	NA	NA	NA	NA
IDFC Money Manager Fund	12-07-2021	NIFTY Money Market Index	2.95%	3.74%	5.44%	5.90%	5.76%	6.29%	7.12%	7.68%

Mr. Brijesh Shah manages 2 schemes of IDFC Mutual Fund.

Performance based on NAV as on 30/07/2021 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).
^{**}The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
³The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.
⁴Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
⁵The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index* w.e.f. February 01, 2019.
⁶Current 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)
⁷Note: "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.
⁸IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary, Mr. Arvind Subramanian & Mr. Anurag Mittal (w.e.f. 28th July 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
⁹"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfcmf.com/download-centre/notices>

ICRA Credit Risk Rating

IDFC MMF, IDFC BF-ST, BF-MT, IDFC CBF, IDFC BF-IP, IDFC DBF : "Credit Risk Rating AAAMfs" - The Fund carries the lowest credit risk, similar to that associated with long-term debt obligations rated in the highest credit- quality category.

IDFC Cash fund, IDFC LDF: "Credit Risk Rating A1+mfs" - The highest-credit-quality short-term rating assigned by ICRA to debt funds. Debt funds rated in this category carry the lowest credit risk in the short term and are similar to that of fixed income obligations of highest credit- quality category with maturity of upto one year. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns.

Source: ICRA Ltd.

FITCH Credit Quality Rating

IDFC Cash fund: "IND A1+ mfs" - Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

CARE Credit Quality Rating

IDFC Overnight Fund: "CARE A1+ mfs"- Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,20,000
Total Value as on July 30, 2021 (₹)	1,53,593	5,23,370	9,08,200	14,20,852	25,55,806	54,76,847
Fund Returns (%)	56.36	25.96	16.63	14.77	14.47	12.04
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,53,640	5,44,160	9,71,411	15,43,022	29,78,705	71,46,936
NIFTY LargeMidcap 250 TRI (%)[#]	56.44	28.85	19.39	17.08	17.32	14.90
Total Value of Nifty 50 TRI ^{##}	1,43,413	4,97,614	9,14,492	14,17,381	25,29,388	58,37,809
Nifty 50 TRI (%)^{##}	38.50	22.26	16.91	14.70	14.28	12.73

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	16,10,000
Total Value as on July 30, 2021 (₹)	1,77,084	6,03,910	10,14,126	15,78,071	30,47,234	58,29,106
Fund Returns (%)	99.81	36.77	21.16	17.71	17.75	17.64
Total Value of S&P BSE 400 MidSmallCap TRI [#]	1,70,296	6,16,847	10,43,648	16,50,259	32,04,925	54,29,074
S&P BSE 400 MidSmallCap TRI (%)[#]	86.95	38.42	22.35	18.97	18.68	16.71
Total Value of Nifty 50 TRI ^{##}	1,43,413	4,97,205	9,14,084	14,16,973	25,28,980	41,89,454
Nifty 50 TRI (%)^{##}	38.50	22.20	16.89	14.69	14.28	13.29

IDFC Flexi 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	19,10,000
Total Value as on July 30, 2021 (₹)	1,49,272	4,90,970	8,44,957	12,84,317	25,26,853	78,47,092
Fund Returns (%)	48.70	21.29	13.69	11.93	14.26	16.03
Total Value of S&P BSE 500 TRI [#]	1,49,472	5,22,662	9,39,653	14,70,169	26,97,909	61,61,762
S&P BSE 500 TRI (%)[#]	49.06	25.85	18.02	15.72	15.48	13.44
Total Value of Nifty 50 TRI ^{##}	1,43,413	4,97,205	9,14,084	14,16,973	25,28,980	57,48,570
Nifty 50 TRI (%)^{##}	38.50	22.20	16.89	14.69	14.28	12.69

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	18,50,000
Total Value as on July 30, 2021 (₹)	1,38,972	4,78,348	8,39,002	12,97,136	22,44,113	45,61,265
Fund Returns (%)	30.92	19.42	13.40	12.21	12.04	10.86
Total Value of S&P BSE 500 TRI [#]	1,49,472	5,22,662	9,39,653	14,70,169	26,97,909	57,18,840
S&P BSE 500 TRI (%)[#]	49.06	25.85	18.02	15.72	15.48	13.42
Total Value of Nifty 50 TRI ^{##}	1,43,413	4,97,205	9,14,084	14,16,973	25,28,980	53,19,250
Nifty 50 TRI (%)^{##}	38.50	22.20	16.89	14.69	14.28	12.61

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	18,20,000
Total Value as on July 30, 2021 (₹)	1,41,910	4,90,303	8,76,182	13,39,816	23,28,088	45,47,434
Fund Returns (%)	35.92	21.19	15.16	13.12	12.73	11.21
Total Value of S&P BSE 100 TRI [#]	1,44,894	5,02,352	9,14,800	14,23,725	25,70,400	52,81,802
S&P BSE 100 TRI (%)[#]	41.06	22.95	16.92	14.82	14.58	12.94
Total Value of Nifty 50 TRI ^{##}	1,43,413	4,97,614	9,14,492	14,17,381	25,29,388	51,52,405
Nifty 50 TRI (%)^{##}	38.50	22.26	16.91	14.70	14.28	12.65

IDFC Nifty Fund - 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	13,60,000
Total Value as on July 30, 2021 (₹)	1,42,637	4,93,750	9,04,152	13,94,576	24,70,514	29,72,072
Fund Returns (%)	37.17	21.70	16.44	14.24	13.84	13.09
Total Value of Nifty 50 TRI [#]	1,43,413	4,97,614	9,14,492	14,17,381	25,29,388	30,45,858
Nifty 50 TRI (%)[#]	38.50	22.26	16.91	14.70	14.28	13.49

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal 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. ##Additional Benchmark Returns. Data as on July 30, 2021. ‡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.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,70,000
Total Value as on July 30, 2021 (₹)	1,23,338	4,06,605	7,30,619	NA	NA	8,36,169
Fund Returns (%)	5.25	8.09	7.83	NA	NA	7.87
Total Value of NIFTY AAA Short Duration Bond Index [#]	1,23,487	4,09,463	7,38,768	NA	NA	8,45,322
NIFTY AAA Short Duration Bond Index Returns (%)[#]	5.49	8.57	8.27	NA	NA	8.26
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,356	3,97,906	7,07,978	NA	NA	8,08,660
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.12	6.63	6.57	NA	NA	6.67

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	21,70,000
Total Value as on July 30, 2021 (₹)	1,22,258	4,00,967	7,19,544	10,92,792	17,82,246	46,99,566
Fund Returns (%)	3.54	7.15	7.21	7.41	7.68	7.94
Total Value of NIFTY AAA Medium Duration Bond Index [#]	1,23,538	4,16,246	7,48,325	11,45,990	18,98,016	50,14,290
NIFTY AAA Medium Duration Bond Index Returns (%)[#]	5.57	9.69	8.79	8.74	8.88	8.57
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,356	3,97,906	7,07,978	10,76,093	17,39,806	41,09,094
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.12	6.63	6.57	6.97	7.22	6.63

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	25,20,000
Total Value as on July 30, 2021 (₹)	1,21,579	4,01,843	7,21,095	11,00,049	18,13,745	62,54,844
Fund Returns (%)	2.48	7.30	7.30	7.59	8.02	7.93
Total Value of CRISIL Composite Bond Fund Index [#]	1,22,489	4,08,238	7,35,681	11,29,622	18,69,447	NA
CRISIL Composite Bond Fund Index Returns (%)[#]	3.91	8.36	8.10	8.34	8.59	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,356	3,97,906	7,07,978	10,76,093	17,39,806	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.12	6.63	6.57	6.97	7.22	NA

IDFC Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception June 25, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,20,000
Total Value as on July 30, 2021 (₹)	1,21,857	4,06,516	7,32,967	11,22,299	18,60,094	26,79,648
Fund Returns (%)	2.91	8.08	7.95	8.15	8.49	8.54
Total Value of CRISIL Composite Bond Fund Index [#]	1,22,489	4,08,238	7,35,681	11,29,622	18,69,447	26,58,437
CRISIL Composite Bond Fund Index Returns (%)[#]	3.91	8.36	8.10	8.34	8.59	8.43
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,356	3,97,906	7,07,978	10,76,093	17,39,806	24,03,869
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.12	6.63	6.57	6.97	7.22	6.95

IDFC Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,80,000
Total Value as on July 30, 2021 (₹)	1,81,994	NA	NA	NA	NA	3,21,065
Fund Returns (%)	109.05	NA	NA	NA	NA	98.72
Total Value of S&P BSE 250 SmallCap TRI [#]	1,81,282	NA	NA	NA	NA	3,20,081
S&P BSE 250 SmallCap TRI (%)[#]	107.68	NA	NA	NA	NA	98.05
Total Value of Nifty 50 TRI ^{##}	1,43,246	NA	NA	NA	NA	2,39,692
Nifty 50 TRI (%)^{##}	38.15	NA	NA	NA	NA	42.23

IDFC Government Securities Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,20,000
Total Value as on July 30, 2021 (₹)	1,22,049	4,12,236	7,50,388	11,55,708	19,38,960	28,10,305
Fund Returns (%)	3.21	9.03	8.90	8.98	9.28	9.24
Total Value of CRISIL Dynamic Gilt Index [#]	1,22,044	4,04,954	7,28,214	11,15,225	18,44,518	26,14,675
CRISIL Dynamic Gilt Index Returns (%)[#]	3.21	7.82	7.69	7.98	8.34	8.19
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,356	3,97,906	7,07,978	10,76,093	17,39,806	24,03,869
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.12	6.63	6.57	6.97	7.22	6.95

IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,30,000
Total Value as on July 30, 2021 (₹)	1,21,639	4,11,894	7,68,355	11,91,590	20,10,865	53,21,813
Fund Returns (%)	2.57	8.97	9.85	9.83	9.97	7.86
Total Value of CRISIL 10 year Gilt Index [#]	1,21,356	3,97,906	7,07,978	10,76,093	17,39,806	46,47,492
CRISIL 10 year Gilt Index Returns (%)[#]	2.12	6.63	6.57	6.97	7.22	6.64
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,506	3,91,064	6,97,602	10,49,578	16,85,078	44,81,594
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.94	5.47	5.98	6.27	6.61	6.30

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SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	12,50,000
Total Value as on July 30, 2021 (₹)	1,83,722	5,94,936	9,53,925	14,53,402	24,51,125	25,65,828
Fund Returns (%)	112.60	35.62	18.64	15.40	13.69	13.20
Total Values of S&P BSE India Infrastructure TRI [#]	1,63,824	5,16,072	8,17,086	12,09,549	20,68,186	21,85,328
S&P BSE India Infrastructure TRI (%)[#]	74.92	24.92	12.33	10.25	10.50	10.32
Total Value of Nifty 50 TRI ^{##}	1,43,413	4,97,614	9,14,492	14,17,381	25,29,388	26,88,551
Nifty 50 TRI (%)^{##}	38.50	22.26	16.91	14.70	14.28	14.03

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	15,20,000
Total Value as on July 30, 2021 (₹)	1,63,069	5,73,062	10,02,995	15,72,119	30,88,836	48,97,171
Fund Returns (%)	73.53	32.75	20.70	17.61	18.00	17.14
Total Value of S&P BSE 200 TRI [#]	1,46,947	5,13,245	9,31,430	14,57,329	26,69,283	40,51,999
S&P BSE 200 TRI (%)[#]	44.63	24.52	17.66	15.48	15.28	14.47
Total Value of NIFTY 50 TRI ^{##}	1,43,413	4,97,205	9,14,084	14,16,973	25,28,980	37,94,868
NIFTY 50 TRI (%)^{##}	38.50	22.20	16.89	14.69	14.28	13.54

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	17,60,000
Total Value as on July 30, 2021 (₹)	1,22,585	3,84,428	6,79,070	10,12,329	16,27,180	28,72,154
Fund Returns (%)	4.06	4.32	4.90	5.26	5.94	6.38
Total Value of Nifty 50 Arbitrage Index ^{##}	1,23,063	3,83,482	6,71,402	9,95,390	15,89,989	NA
Nifty 50 Arbitrage Index Returns (%)^{##}	4.82	4.16	4.45	4.78	5.50	NA
Total Value of CRISIL 1 Year T-Bill ^{###}	1,22,506	3,91,064	6,97,602	10,49,578	16,85,078	29,07,703
CRISIL 1 Year T-Bill (%)^{###}	3.94	5.47	5.98	6.27	6.61	6.53

IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on July 30, 2021 (₹)	1,28,451	4,18,201	7,28,583	10,79,643	17,19,930	25,50,442
Fund Returns (%)	13.44	10.01	7.71	7.07	7.00	6.97
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index [#]	1,36,639	4,60,730	8,22,157	12,39,327	20,14,294	30,29,331
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)[#]	26.93	16.74	12.58	10.93	10.00	9.38
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,383	3,97,875	7,07,994	10,76,211	17,39,836	25,50,296
CRISIL 10 Year Gilt Index (%)^{##}	2.16	6.62	6.57	6.98	7.22	6.97

IDFC Balanced Advantage Fund - 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	8,20,000
Total Value as on July 30, 2021 (₹)	1,33,997	4,51,913	8,04,642	NA	NA	11,69,471
Fund Returns (%)	22.53	15.38	11.70	NA	NA	10.24
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index ^{##}	1,36,924	4,68,442	8,49,116	NA	NA	12,73,037
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)^{##}	27.41	17.92	13.88	NA	NA	12.68
Total Value of Nifty 50 TRI ^{###}	1,43,246	4,97,091	9,14,031	NA	NA	13,73,474
Nifty 50 TRI (%)^{###}	38.15	22.18	16.88	NA	NA	14.87

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	5,60,000
Total Value as on July 30, 2021 (₹)	1,48,039	4,99,242	NA	NA	NA	7,91,425
Fund Returns (%)	46.46	22.49	NA	NA	NA	14.88
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index ^{##}	1,40,179	4,83,026	NA	NA	NA	8,03,962
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)^{##}	32.91	20.11	NA	NA	NA	15.57
Total Value of Nifty 50 ^{###}	1,43,246	4,97,091	NA	NA	NA	8,36,974
Nifty 50 TRI (%)^{###}	38.15	22.18	NA	NA	NA	17.35

IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,80,000
Total Value as on July 30, 2021 (₹)	1,25,395	4,06,478	7,14,228	10,81,303	18,16,128	22,48,912
Fund Returns (%)	8.53	8.07	6.92	7.11	8.04	8.17
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index ^{##}	1,28,047	4,29,198	7,75,793	11,89,287	19,99,800	24,74,296
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)^{##}	12.80	11.79	10.23	9.78	9.87	9.72
Total Value of CRISIL 10 Year Gilt Index ^{###}	1,21,356	3,97,906	7,07,978	10,76,093	17,39,806	21,10,972
CRISIL 10 Year Gilt Index Returns (%)^{###}	2.12	6.63	6.57	6.97	7.22	7.14

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SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,30,000
Total Value as on July 30, 2021 (₹)	1,22,877	4,05,556	7,30,570	11,10,707	18,20,084	41,67,832
Fund Returns (%)	4.52	7.92	7.82	7.86	8.08	7.95
Total Value of NIFTY AAA Short Duration Bond Index [#]	1,23,487	4,09,463	7,38,768	11,26,651	18,61,516	43,72,506
NIFTY AAA Short Duration Bond Index Returns (%)[#]	5.49	8.57	8.27	8.26	8.51	8.46
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,356	3,97,906	7,07,978	10,76,093	17,39,806	37,50,154
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.12	6.63	6.57	6.97	7.22	6.84

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 02, 2001
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on July 31, 2021 (₹)	1,22,055	3,83,823	6,82,744	10,28,330	16,73,006	25,33,533
Fund Returns (%)	3.20	4.21	5.11	5.69	6.47	6.87
Total Value of CRISIL Liquid Fund Index [#]	1,22,328	3,86,810	6,90,310	10,40,835	16,92,102	25,45,066
CRISIL Liquid Fund Index Returns (%)[#]	3.62	4.72	5.55	6.03	6.68	6.94
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,518	3,91,102	6,97,670	10,49,680	16,85,243	24,80,852
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.93	5.46	5.97	6.27	6.61	6.58

IDFC Ultra Short Term Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 18, 2018
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	3,70,000
Total Value as on July 30, 2021 (₹)	1,22,185	3,90,002	NA	NA	NA	4,02,053
Fund Returns (%)	3.43	5.28	NA	NA	NA	5.34
Total Value of Nifty Ultra Short Duration Debt Index [#]	1,22,574	3,90,149	NA	NA	NA	4,02,223
Nifty Ultra Short Duration Debt Index Returns (%)[#]	4.04	5.31	NA	NA	NA	5.37
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,506	3,91,064	NA	NA	NA	4,03,135
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.94	5.47	NA	NA	NA	5.52

IDFC Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,70,000
Total Value as on July 30, 2021 (₹)	1,22,522	3,94,397	7,08,153	10,76,167	17,68,719	35,31,191
Fund Returns (%)	3.96	6.04	6.58	6.98	7.54	7.70
Total Value of NIFTY Low Duration Debt Index [#]	1,22,857	3,94,817	7,08,595	10,74,522	17,59,535	35,92,449
NIFTY Low Duration Debt Index Returns (%)[#]	4.49	6.11	6.60	6.93	7.44	7.89
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,506	3,91,064	6,97,602	10,49,578	16,85,078	31,85,342
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.94	5.47	5.98	6.27	6.61	6.50

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	22,20,000
Total Value as on July 30, 2021 (₹)	1,21,919	3,86,054	6,84,431	10,30,094	16,67,387	43,19,699
Fund Returns (%)	3.01	4.60	5.22	5.75	6.41	6.74
Total Value of NIFTY Money Market Index [#]	1,22,397	3,88,597	6,94,013	10,48,299	17,11,193	46,62,420
NIFTY Money Market Index Returns (%)[#]	3.76	5.04	5.77	6.24	6.90	7.47
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,506	3,91,064	6,97,602	10,49,578	16,85,078	41,47,853
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.94	5.47	5.98	6.27	6.61	6.35

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	10,10,000
Total Value as on July 30, 2021 (₹)	1,23,067	4,08,542	7,41,060	11,25,057	NA	14,40,042
Fund Returns (%)	4.82	8.42	8.39	8.22	NA	8.24
Total Value of NIFTY Banking & PSU Debt Index [#]	1,23,467	4,06,347	7,28,456	11,07,668	NA	14,22,709
NIFTY Banking & PSU Debt Index Returns (%)[#]	5.46	8.05	7.71	7.79	NA	7.96
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,356	3,97,906	7,07,978	10,76,093	NA	13,75,186
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.12	6.63	6.57	6.97	NA	7.18

IDFC Bond Fund - Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,80,000
Total Value as on July 30, 2021 (₹)	1,22,697	4,02,327	7,23,816	10,98,367	17,95,467	59,30,656
Fund Returns (%)	4.24	7.38	7.45	7.55	7.82	7.75
Total Value of NIFTY AAA Short Duration Bond Index [#]	1,23,487	4,09,463	7,38,768	11,26,651	18,61,516	NA
NIFTY AAA Short Duration Bond Index Returns (%)[#]	5.49	8.57	8.27	8.26	8.51	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,356	3,97,906	7,07,978	10,76,093	17,39,806	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.12	6.63	6.57	6.97	7.22	NA

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal 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. ##Additional Benchmark Returns. Data as on July 30, 2021.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,80,000
Total Value as on July 30, 2021 (₹)	1,26,264	4,09,232	7,24,320	10,99,528	18,37,410	22,71,156
Fund Returns (%)	9.93	8.53	7.48	7.58	8.26	8.33
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	1,24,821	4,34,964	7,91,570	12,24,533	20,65,849	25,49,427
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	7.61	12.72	11.05	10.60	10.48	10.20
Total Value of CRISIL 10 Year Gilt Index**	1,21,356	3,97,906	7,07,978	10,76,093	17,39,806	21,11,088
CRISIL 10 Year Gilt Index Returns (%)**	2.12	6.63	6.57	6.97	7.22	7.14

IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,80,000
Total Value as on July 30, 2021 (₹)	1,33,504	4,36,201	7,64,033	11,58,865	19,58,697	24,32,382
Fund Returns	21.75	12.91	9.62	9.05	9.47	9.44
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	1,29,814	4,56,387	8,24,839	12,72,114	21,41,241	26,40,804
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	15.68	16.08	12.71	11.67	11.16	10.77
Total Value of CRISIL 10 Year Gilt Index**	1,21,356	3,97,968	7,08,041	10,76,155	17,39,868	21,11,150
CRISIL 10 Year Gilt Index Returns (%)**	2.12	6.64	6.57	6.98	7.22	7.14

IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,80,000
Total Value as on July 30, 2021 (₹)	1,39,722	4,62,341	7,97,523	12,04,862	20,56,752	25,47,973
Fund Returns	32.19	16.99	11.35	10.14	10.40	10.19
Total Value of 65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*	1,34,023	4,74,576	8,70,991	13,64,006	24,28,186	30,04,689
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*	22.61	18.85	14.92	13.62	13.52	12.83
Total Value of Nifty 50 TRI**	1,43,413	4,97,666	9,14,544	14,17,433	25,29,441	31,18,128
Nifty 50 TRI Returns (%)**	38.50	22.27	16.91	14.70	14.28	13.42

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	5,30,000
Total Value as on July 30, 2021 (₹)	1,23,222	3,97,912	NA	NA	NA	6,13,632
Fund Returns	5.07	6.63	NA	NA	NA	6.59
Total Value of 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	1,26,169	4,12,231	NA	NA	NA	6,38,420
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)**	9.77	9.03	NA	NA	NA	8.39
Total Value of CRISIL 10 Year Gilt Index**	1,21,356	3,97,906	NA	NA	NA	6,15,862
CRISIL 10 Year Gilt Index Returns	2.12	6.63	NA	NA	NA	6.75

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal 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. ##Additional Benchmark Returns. Data as on July 30, 2021.

Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW* (₹/unit) :

Date	Plan	Freq	IDCW*	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
22-July-21	Regular Plan		0.95	19.1100
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 Flexi 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
29-Jun-21	Regular Plan		1.96	39.4800
IDFC Focused 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
22-July-21	Regular Plan		0.77	15.4500

Date	Plan	Freq	IDCW*	NAV
IDFC Large 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
22-July-21	Regular Plan		0.89	17.8600
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-July-21	Reg Plan Monthly		0.03	12.9441
28-Jun-21	Reg Plan Monthly		0.03	12.9211
28-May-21	Reg Plan Monthly		0.02	12.8980
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	Freq	IDCW*	NAV
IDFC Equity Savings Fund				
28-July-21	Reg Plan Monthly		0.03	13.9200
28-Jun-21	Reg Plan Monthly		0.03	13.9300
28-May-21	Reg Plan Monthly		0.03	13.7500
22-Mar-21	Reg Plan Annually		0.31	11.9500
27-Mar-19	Reg Plan Annually		0.58	10.9500
22-Mar-18	Reg Plan Annually		0.54	11.1284
22-Mar-21	Reg Plan Quarterly		0.04	11.4700
26-Jun-20	Reg Plan Quarterly		0.08	10.3100
27-Dec-19	Reg Plan Quarterly		0.16	10.4600
IDFC Tax Advantage 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
22-July-21	Reg Plan		1.27	25.5500
IDFC Regular Savings Fund				
28-July-21	Reg Plan	IDCW*	0.0400	13.6985
28-Jun-21	Reg Plan	IDCW*	0.0399	13.6783
28-May-21	Reg Plan	IDCW*	0.0338	13.6423

*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.

*Income Distribution and Capital Withdrawal

Income Distribution and Capital Withdrawal History



IDFC MUTUAL FUND

Last 3 Gross IDCW* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
28-Jun-21	Reg Plan	Quarterly	0.1359	13.6001
26-Mar-21	Reg Plan	Quarterly	0.1343	13.4212
24-Dec-20	Reg Plan	Quarterly	0.1340	13.4631
IDFC Asset Allocation Fund of Fund - CP				
28-Jun-21	Reg Plan	IDCW*	0.1586	15.9026
22-Mar-21	Reg Plan	IDCW*	0.1575	15.6602
24-Dec-20	Reg Plan	IDCW*	0.1552	15.5765
IDFC Asset Allocation Fund of Fund - MP				
28-Jun-21	Reg Plan	IDCW*	0.1826	18.3542
22-Mar-21	Reg Plan	IDCW*	0.1785	17.5618
24-Dec-20	Reg Plan	IDCW*	0.1714	17.2714
IDFC Asset Allocation Fund of Fund - AP				
28-Jun-21	Reg Plan	IDCW*	0.1962	19.7722
22-Mar-21	Reg Plan	IDCW*	0.1902	18.6201
24-Dec-20	Reg Plan	IDCW*	0.1776	17.9527
IDFC Balanced Advantage Fund				
18-Dec-20	Reg Plan	IDCW*	0.12	12.1700
15-Jun-20	Reg Plan	IDCW*	0.10	10.4300
28-Jan-20	Reg Plan	IDCW*	0.15	11.3200
29-Jun-21	Reg Plan	Adhoc	0.13	12.9000
22-Mar-21	Reg Plan	Adhoc	0.13	12.4700
IDFC Corporate Bond Fund				
29-Jul-21	Reg Plan	Monthly	0.0678	10.6573
28-May-21	Reg Plan	Monthly	0.0710	10.6605
29-Apr-21	Reg Plan	Monthly	0.0940	10.6835
25-Mar-21	Reg Plan	Periodic	1.1843	11.2944
24-Mar-20	Reg Plan	Periodic	2.6930	12.6930
30-Aug-16	Reg Plan	Periodic	0.3034	10.6393
28-Jun-21	Reg Plan	Quarterly	0.1739	10.5684
24-Dec-20	Reg Plan	Quarterly	0.2951	10.7090
28-Sep-20	Reg Plan	Quarterly	0.1237	10.5322
24-Mar-21	Reg Plan	Half Yearly	0.2232	10.9734
28-Sep-20	Reg Plan	Half Yearly	0.8957	11.5688
24-Mar-20	Reg Plan	Half Yearly	0.1733	10.7057
24-Mar-21	Reg Plan	Annually	1.1825	11.2939
24-Mar-20	Reg Plan	Annually	0.6689	10.6688
27-Mar-19	Reg Plan	Annually	0.7206	10.9233
IDFC All Seasons Bond Fund				
28-Sep-20	Reg Plan	Half Yearly	1.0296	12.4962
24-Mar-20	Reg Plan	Half Yearly	0.4138	11.8571
25-Sep-19	Reg Plan	Half Yearly	0.6095	12.2946
28-Jun-21	Reg Plan	Quarterly	0.1845	12.5554
24-Dec-20	Reg Plan	Quarterly	0.2352	12.6127
28-Sep-20	Reg Plan	Quarterly	0.1423	12.5091
24-Mar-20	Reg Plan	Annually	0.4774	12.3716
27-Mar-19	Reg Plan	Annually	0.8321	12.4423
20-Mar-18	Reg Plan	Annually	0.5177	12.0386
25-Mar-21	Reg Plan	Periodic	1.3115	13.2775
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
IDFC Cash Fund				
29-Jul-21	Reg Plan	Monthly	2.7283	1,003.0584
29-Jun-21	Reg Plan	Monthly	2.8811	1,003.2112
28-May-21	Reg Plan	Monthly	2.4370	1,002.7671
29-Apr-21	Reg Plan	Monthly	3.0067	1,003.3368
24-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
12-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
IDFC Low Duration Fund				
29-Jul-21	Reg Plan	Monthly	0.0404	10.1427
29-Jun-21	Reg Plan	Monthly	0.0239	10.1262
28-May-21	Reg Plan	Monthly	0.0300	10.1323
25-Mar-21	Reg Plan	Periodic	0.7162	10.7441
24-Mar-20	Reg Plan	Periodic	5.1798	15.1798
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
28-Jun-21	Reg Plan	Quarterly	0.1081	10.8877
24-Mar-21	Reg Plan	Quarterly	0.0469	10.8185
24-Dec-20	Reg Plan	Quarterly	0.1207	10.8650
IDFC Money Manager Fund				
29-Jul-21	Reg Plan	Monthly	0.0275	10.2778
29-Jun-21	Reg Plan	Monthly	0.0244	10.2747
28-May-21	Reg Plan	Monthly	0.0191	10.2694
25-Mar-21	Reg Plan	Periodic	0.6077	11.0608
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544

Date	Plan	Freq	IDCW*	NAV
IDFC Banking & PSU Debt Fund				
29-Jul-21	Reg Plan	Monthly	0.0765	10.7436
29-Jun-21	Reg Plan	Monthly	0.0075	10.6746
28-May-21	Reg Plan	Monthly	0.0421	10.7092
28-Jun-21	Reg Plan	Quarterly	0.1667	10.7108
24-Dec-20	Reg Plan	Quarterly	0.2121	10.7624
28-Sep-20	Reg Plan	Quarterly	0.1269	10.6666
24-Mar-21	Reg Plan	Annually	0.8783	11.8048
24-Mar-20	Reg Plan	Annually	0.4140	10.9291
27-Mar-19	Reg Plan	Annually	0.6630	10.8927
25-Mar-21	Reg Plan	Adhoc	0.9969	11.3656
24-Mar-20	Reg Plan	-	2.3203	12.4468
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
IDFC Bond Fund - Short Term Plan				
29-Jul-21	Reg Plan	Monthly	0.0566	10.4110
29-Jun-21	Reg Plan	Monthly	0.0087	10.3631
28-May-21	Reg Plan	Monthly	0.0410	10.3954
28-Jun-21	Reg Plan	Quarterly	0.1500	10.6491
24-Dec-20	Reg Plan	Quarterly	0.1823	10.6831
28-Sep-20	Reg Plan	Quarterly	0.1214	10.6141
24-Mar-21	Reg Plan	Annually	0.6795	11.1330
24-Mar-20	Reg Plan	Annually	0.6115	10.6885
27-Mar-19	Reg Plan	Annually	0.7047	10.7630
IDFC Bond Fund - Medium Term Plan				
29-Jul-21	Reg Plan	Monthly	0.0466	10.2697
29-Jun-21	Reg Plan	Monthly	0.0022	10.2253
28-May-21	Reg Plan	Monthly	0.0563	10.2794
28-Jul-21	Reg Plan	BiMonthly	0.0427	11.9200
28-May-21	Reg Plan	BiMonthly	0.0714	11.9324
28-Jan-21	Reg Plan	BiMonthly	0.0091	11.8499
28-Jun-21	Reg Plan	Quarterly	0.0775	10.9844
24-Dec-20	Reg Plan	Quarterly	0.2738	11.1853
28-Sep-20	Reg Plan	Quarterly	0.0562	10.9595
25-Mar-21	Reg Plan	Periodic	0.9671	12.4644
24-Mar-20	Reg Plan	Periodic	3.8497	15.2628
IDFC Bond Fund - Income Plan				
24-Dec-20	Reg Plan	Quarterly	0.3308	12.2167
28-Sep-20	Reg Plan	Quarterly	0.0007	11.8745
26-Jun-20	Reg Plan	Quarterly	0.6747	12.5189
24-Mar-21	Reg Plan	Half Yearly	0.0215	11.6172
28-Sep-20	Reg Plan	Half Yearly	0.7184	12.1910
24-Mar-20	Reg Plan	Half Yearly	0.4895	11.9319
24-Mar-21	Reg Plan	Annually	0.7595	12.1514
24-Mar-20	Reg Plan	Annually	1.2506	12.5138
27-Mar-19	Reg Plan	Annually	0.8554	12.2050
25-Mar-21	Reg Plan	Periodic	0.7745	12.1024
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729
IDFC Dynamic Bond 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
28-Jun-21	Reg Plan	Quarterly	0.0122	11.2551
24-Dec-20	Reg Plan	Quarterly	0.3211	11.5668
28-Sep-20	Reg Plan	Quarterly	0.0295	11.2631
24-Mar-21	Reg Plan	Annually	0.8172	11.7026
24-Mar-20	Reg Plan	Annually	1.2748	12.0410
27-Mar-19	Reg Plan	Annually	0.8346	11.6640
24-Mar-21	Reg Plan	Half Yearly	0.0410	10.5182
28-Sep-20	Reg Plan	Half Yearly	0.7122	11.0822
24-Mar-20	Reg Plan	Half Yearly	0.4933	10.8346
25-Mar-21	Reg Plan	Periodic	0.8030	11.4809
24-Mar-20	Reg Plan	Periodic	5.5547	16.1214
25-Mar-21	Reg Plan	Adhoc	0.7880	11.0625
IDFC GSF - Investment Plan				
28-Jun-21	Reg Plan	Quarterly	0.0233	11.5358
24-Dec-20	Reg Plan	Quarterly	0.3400	11.8558
28-Sep-20	Reg Plan	Quarterly	0.0307	11.5321
24-Mar-21	Reg Plan	Annually	0.8717	11.6816
24-Mar-20	Reg Plan	Annually	1.4613	12.1473
27-Mar-19	Reg Plan	Annually	1.0100	11.7468
24-Mar-20	Reg Plan	-	2.8539	13.0966
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
24-Mar-21	Reg Plan	Half Yearly	0.0533	10.9207
28-Sep-20	Reg Plan	Half Yearly	0.7874	11.5389
24-Mar-20	Reg Plan	Half Yearly	0.5745	11.2964
25-Mar-21	Reg Plan	Periodic	1.0616	13.9511
24-Mar-20	Reg Plan	Periodic	4.1776	16.9446
25-Mar-21	Reg Plan	Adhoc	0.8517	11.9127

Date	Plan	Freq	IDCW*	NAV
IDFC GSF - Constant Maturity Plan				
28-May-21	Reg Plan	Monthly	0.0148	10.4191
28-Dec-20	Reg Plan	Monthly	0.0343	10.4386
25-Nov-20	Reg Plan	Monthly	0.0483	10.4526
28-Jun-21	Reg Plan	Quarterly	0.0256	11.3267
24-Dec-20	Reg Plan	Quarterly	0.3439	11.6655
28-Sep-20	Reg Plan	Quarterly	0.0323	11.3468
25-Mar-21	Reg Plan	Periodic	0.9393	13.6046
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
IDFC Credit Risk Fund				
28-Jun-21	Reg Plan	Quarterly	0.1973	10.4796
24-Dec-20	Reg Plan	Quarterly	0.2324	10.5144
28-Sep-20	Reg Plan	Quarterly	0.1323	10.4009
24-Mar-21	Reg Plan	Half Yearly	0.2000	10.3787
28-Sep-20	Reg Plan	Half Yearly	0.3934	10.5069
24-Mar-20	Reg Plan	Half Yearly	0.3282	10.3282
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
24-Mar-20	Reg Plan	Annually	0.7287	10.7486
27-Mar-19	Reg Plan	Annually	0.5847	10.6769
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
IDFC Infrastructure Fund				
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944
IDFC Ultra Short Term Fund				
29-Jul-21	Reg Plan	Monthly	0.0317	10.0721
29-Jun-21	Reg Plan	Monthly	0.0271	10.0675
28-May-21	Reg Plan	Monthly	0.0253	10.0657
28-Jun-21	Reg Plan	Quarterly	0.0817	10.1859
24-Mar-21	Reg Plan	Quarterly	0.0611	10.1546
24-Dec-20	Reg Plan	Quarterly	0.0826	10.1637
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
IDFC Overnight Fund				
29-Jul-21	Reg Plan	Monthly	2.5113	1,002.5113
29-Jun-21	Reg Plan	Monthly	2.6874	1,002.6874
28-May-21	Reg Plan	Monthly	2.4482	1,002.4482
IDFC Nifty Fund				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
IDFC Floating Rate Fund				
29-Jul-21	Reg Plan	Monthly	0.0380	10.0634
29-Jun-21	Reg Plan	Monthly	0.0264	10.0518
28-May-21	Reg Plan	Monthly	0.0296	10.0550
28-Jun-21	Reg Plan	Quarterly	0.1084	10.1388
24-Mar-21	Reg Plan	Quarterly	0.0007	10.0202
24-Mar-21	Reg Plan	Annual	0.0007	10.0202
IDFC Emerging Businesses Fund				
29-Jun-21	Reg Plan	Adhoc	0.97	19.9000

IDCW* is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of IDCW*, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable). IDCW* received is subject to applicable IDCW* 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.

**Income Distribution and Capital Withdrawal*

Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	NIFTY LargeMidcap 250 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	IDFC Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	S&P BSE 400 MidSmallCap TRI	Scheme should follow a value investment strategy and minimum investment in equity & equity related instruments - 65% of total assets
3	IDFC Flexi Cap Fund	IDFC Multi Cap Fund	Flexi Cap	Flexi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 65% of total assets
4	IDFC Focused Equity Fund	IDFC Focused Equity Fund	Focused	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	S&P BSE 500 TRI	A scheme focused on the number of stocks (maximum 30) Minimum investment in equity & equity related instruments - 65% of total assets
5	IDFC Large Cap Fund	IDFC Equity Fund	Large Cap	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	S&P BSE 100 TRI	Minimum investment in equity & equity related instruments of large cap companies- 80% of total assets
6	IDFC Tax Advantage (ELSS) Fund	IDFC Tax Advantage (ELSS) Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	S&P BSE 200 TRI	Minimum investment in equity & equity related instruments - 80% of total assets (in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)
7	IDFC Infrastructure Fund	IDFC Infrastructure Fund	Sectoral/Thematic	An open ended equity scheme investing in Infrastructure sector.	S&P BSE India Infrastructure TRI	Minimum investment in equity & equity related instruments of the Infrastructure sector - 80% of total assets
8	IDFC Nifty Fund	IDFC Nifty Fund	Index	An open ended scheme tracking Nifty 50 Index	Nifty 50 TRI	Minimum investment in securities of Nifty 50 index - 95% of total assets
9	IDFC Nifty ETF	IDFC Nifty ETF	Exchange Traded Fund	An open ended scheme tracking NIFTY 50 index.	Nifty 50 TRI	ETF structure Minimum investment in securities of Nifty 50 index - 95% of total assets
10	IDFC Sensex ETF	IDFC Sensex ETF	Exchange Traded Fund	An open ended scheme tracking S&P BSE Sensex index	S&P BSE Sensex TRI	ETF structure Minimum investment in securities of BSE Sensex index - 95% of total assets
11	IDFC Emerging Businesses Fund		Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	S&P BSE 250 SmallCap TRI	Minimum investment in equity & equity related instruments of small cap companies- 65% of total assets

Debt Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	SEBI Regulation
1	IDFC Dynamic Bond Fund	IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration	Investment across duration
2	IDFC Bond Fund - Income Plan	IDFC Super Saver Income Fund - Investment Plan	Medium to Long Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
3	IDFC Bond Fund - Medium Term Plan	IDFC Super Saver Income Fund - Medium Term Plan	Medium Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 years - 4 years.
4	IDFC Government Securities Fund - Investment Plan	IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs- 80% of total assets (across maturity)
5	IDFC Credit Risk Fund	IDFC Credit Opportunities Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA, A+ and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (Only in AA and below rated corporate bonds)
6	IDFC Bond Fund - Short Term Plan	IDFC Super Saver Income Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years
7	IDFC Banking & PSU Debt Fund	IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
8	IDFC Corporate Bond Fund	IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in corporate bonds - 80% of total assets (Only in AA+ and above rated corporate bonds)
9	IDFC All Seasons Bond Fund	IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund	Minimum investment in the underlying fund- 95% of total assets
10	IDFC Government Securities Fund - Constant Maturity Plan	IDFC Government Securities Fund - Short Term Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
11	IDFC Cash Fund	IDFC Cash Fund	Liquid Fund	An open ended liquid scheme	Investment in Debt and money market securities with maturity of upto 91 days only
12	IDFC Low Duration Fund	IDFC Ultra Short Term Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months
13	IDFC Money Manager Fund	IDFC Money Manager Fund	"Money Market Fund (non-liquid)"	An open ended debt scheme investing in money market instruments	Investment in Money Market Instruments having maturity upto 1 year
14	IDFC Overnight Fund	IDFC Overnight Fund	Overnight	An open-ended Debt Scheme investing in overnight securities	Investment in overnight securities having maturity of 1 day
15	IDFC Ultra Short Term Fund	IDFC Ultra Short Term Fund	Ultra Short Duration	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	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months
16	IDFC Floating Rate Fund	IDFC Floating Rate Fund	Floater Fund	An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives)	Minimum investment in floating rate instruments- 65% of total assets
17	IDFC Gilt 2027 Index Fund	IDFC Gilt 2027 Index Fund	Index	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index	Minimum investment in securities of CRISIL Gilt 2027 Index - 95% of total assets
18	IDFC Gilt 2028 Index Fund	IDFC Gilt 2028 Index Fund	Index	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index	Minimum investment in securities of CRISIL Gilt 2028 Index - 95% of total assets

Hybrid Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Balanced Advantage Fund	IDFC Dynamic Equity Fund	Dynamic Asset Allocation	An open ended dynamic asset allocation fund	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	Investment in equity/ debt that is managed dynamically
2	IDFC Hybrid Equity Fund	IDFC Balanced Fund	Aggressive Hybrid Fund	An open ended hybrid scheme investing predominantly in equity and equity related instruments	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	Equity & Equity related instruments- between 65% and 80% of total assets; Debt instruments- between 20% 35% of total assets
3	IDFC Equity Savings Fund	IDFC Arbitrage Plus Fund	Equity Savings	An open ended scheme investing in equity, arbitrage and debt	30% Nifty 50 + 70% CRISIL Liquid Fund Index	Minimum investment in equity & equity related instruments- 65% of total assets and minimum investment in debt- 10% of total assets
4	IDFC Regular Savings Fund	IDFC Monthly Income Plan	Conservative Hybrid Fund	An open ended hybrid scheme investing predominantly in debt instruments	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	Investment in equity & equity related instruments- between 10% and 25% of total assets; investment in Debt instruments- between 75% and 90% of total assets

Total Experience of Fund Managers			
Name	Years	Name	Years
Mr. Anoop Bhaskar - Head Equity	30+	Mr. Harshal Joshi	13+
Mr. Anurag Mittal	13+	Mr. Sachin Relekar	20+
Mr. Arpit Kapoor	16+	Mr. Sumit Agrawal	16+
Mr. Arvind Subramanian	12+	Mr. Suyash Choudhary - Head Fixed Income	20+
Mr. Brijesh Shah	12+	Mr. Yogik Pitti	12+
Mr. Daylynn Pinto	16+		

How to read Factsheet	
<p>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.</p> <p>Application Amount for Fresh Subscription This is the minimum investment amount for a new investor in a mutual fund scheme.</p> <p>Minimum Additional Amount This is the minimum investment amount for an existing investor in a mutual fund scheme.</p> <p>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.</p> <p>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.</p> <p>NAV The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.</p> <p>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.</p> <p>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.</p> <p>Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.</p> <p>Tracking Error A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark</p> <p>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 ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.</p>	<p>Modified Duration Modified duration is the price sensitivity and the percentage change in price for a unit change in yield</p> <p>Macaulay Duration The Macaulay duration is the weighted average term to maturity of the cash flows from bonds. In other words, it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond.</p> <p>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, it means its range of performance is wide, implying greater volatility.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Holdings The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.</p> <p>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.</p> <p>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.</p>

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 Flexi 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 Balanced Advantage 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 income 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 Floating Rate Fund	The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments.
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.
IDFC Gilt 2027 Index Fund	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2027 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
IDFC Gilt 2028 Index Fund	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2028 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

The king of all fruits: Sweet returns.

Invest in a SIP today.



**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

Know your Risk-o-meter



Dear Partner,

As you may be aware, Mutual Funds have now moved to a new risk-o-meter, which is based on 6 levels as compared to the previous 5 levels. This is based on detailed guidelines for evaluation of risk level and shall be reviewed on a monthly basis.

Risk-o-meters now have the following six levels of risk for mutual fund schemes:

- | | |
|-------------------------------|-------------------------------|
| 1 Low Risk | 4 Moderately High Risk |
| 2 Low to Moderate Risk | 5 High Risk |
| 3 Moderate Risk | 6 Very High Risk |

Key risks considered in the Debt Mutual Fund risk-o-meter

1. Credit Risk: Debt securities of schemes shall be valued for credit risk as follows:

TABLE 1	
Credit rating of the Instrument	Credit Risk Value
G-Sec/AAA/SDL/TREPS	1
AA+	2
AA	3
AA-	4
A+	5
A	6
A-	7
BBB+	8
BBB	9
BBB-	10
Unrated	11
Below investment grade	12

2. Interest Rate Risk: Different bands of duration are assigned specific risk levels. Lower the duration of the security, lower the risk score

TABLE 2	
Macaulay Duration of the portfolio (years)	Interest Rate Risk Value
< 0.5	1
>0.5 to ≤ 1	2
>1 to ≤ 2	3
>2 to ≤ 3	4
>3 to ≤ 4	5
>4	6

3. Liquidity Risk: For measuring liquidity risk, listing status, credit rating, structure of debt instruments would be considered.

For Eg: A AAA rate paper will in itself have different liquidity scores depending on the below:

TABLE 3	
Instrument	Liquidity Risk Value
TREPS/G-Sec/AAA rated PSU/SDLs	1
Listed AAA rated debt securities without bespoke structures/ structured obligations, credit enhancements or embedded options	2
AAA rated debt securities with any one of the following features- - unlisted - bespoke structure - structured obligation - credit enhancement - embedded options	3
AAA rated debt securities with more than one of the following features- - unlisted - bespoke structure - structured obligation - credit enhancement - embedded options	4

Key risks considered in Equity Mutual Fund risk-o-meter

1. Market capitalisation: Each security shall be valued as below for market capitalisation parameter:

TABLE 4	
Market Cap of the underlying security	Market Capitalisation Value
Large Cap	5
Mid Cap	7
Small Cap	9

2. Volatility: Each security shall be valued as below for its daily volatility:

TABLE 5	
Daily Volatility of the Security price (based on the past two years price of the security)	Volatility Value
≤1%	5
≥1%	6


3. Impact cost (liquidity measures): Impact cost shall be considered as a measure for liquidity. Based on the average impact cost of the security for the previous three months, each security shall be valued as below for:


TABLE 6	
Average Impact Cost of the Security for the month	Impact Cost Value
≤ 1%	5
>1 % to < 2%	7
> 2%	9


https://www.sebi.gov.in/legal/circulars/oct-2020/circular-on-product-labeling-in-mutual-fund-schemes-risk-o-meter_47796.html

Regards,
Team IDFC MF

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

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Mumbai (Ghatkopar)	Office No. 308, Zest Business Spaces, M. G. Road, Ghatkopar (East), (Maharashtra) Mumbai- 400077.
Mumbai (Thane)	Shop No. 1, Konark Towers, Ghantali Devi Road, Thane (West) 400602.
Nagpur	Fortune Business Centre, First Floor, 6, VasantVihar, W. H. C. Rd., Shankar Nagar, Nagpur - 440 010. Tel.: +91-712-6451428/ 2525657.
Nasik	Shop No - 6, Rajvee Enclave, New Pandit Colony, Off Sharanpur Road, Nasik - 422002. Tel.: 0253-2314611.
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Rajkot	"Star Plaza", 2nd Floor, Office No. 201, Phulchab Chowk, Rajkot - 360 001. Tel.: +91-281-6620921 / 2475237.
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Chandigarh	SCO 2469 - 70, 1st Floor, Sector 22C, Chandigarh - 160 022. Tel.: +91 17 2507 1918 / 5071919, Fax: +91-172-5071918.
Dehradun	G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun-248001. Mobile: 9897934555, 8171872220
Jalandhar	1st floor, Satnam Complex, BMC Chowk, G.T.Road, Jalandhar-144001, Punjab-India. Tel.: 01815018264.
Kanpur	Office No. 214-215, IInd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.: +91-512-2331071, 2331119.
Lucknow	1st floor, Aryan Business Park, Exchange Cottage, 90.M.G. Marg, Park Road, Lucknow-226001, Mob: 9792999940, Tel.: 0522-4928100 - 106, 0522-6888012
Allahabad	S. N. Tower, 2nd Floor, 4C, Maharshi Dayanand Marg, Opp. Radio Station, Civil Lines, Allahabad - 211 001. Mobile: 9026582330
Ludhiana	SCO 124, 1st Floor, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161-5022155/ 56/ 57.
New Delhi	Apeejay Business Center, 6th Floor, Arunachal Building, Barakhamba Road, New Delhi - 110 001.
Varanasi	IDFC Asset Management Company Limited, 1st Floor, Arihant Complex, Sibra, Varanasi - 221010. (U.P). Phone No. 05422226527
Gurugram	117, 1st Floor, Vipul Agora, M. G. Road, Gurugram - 122 001. Ph: 011-47311336.
Pitampura, Delhi	IDFC AMC LTD., Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi, Contact Details - 011-47311347
SOUTH	
Bengaluru	6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bengaluru - 560 001. Tel.: +91-80-43079000/ 01/ 02/ 03, Fax - +91-80-43079009.
Chennai	K4th Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai - 600018, Tamil Nadu. - 600 031. Tel.: +91-44-45644201/ 202.
Cochin	39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel: +91-484-3012639/ 4029291, Fax: +91-484-2358639.
Coimbatore	A Complex , No. 49, Father Randy Street, Azad Road, R. S. Puram, Coimbatore - 641 002.
Hyderabad	3rd Floor, SB Towers, Banjara Hills Road No. 1, Nearby Nagarjuna Circle, Hyderabad -500 034
Madurai	No. 272, First Floor, Suriya Towers, Good Shed Street, Madhurai - 625001. Tel. No.: 0452-4991603.
Mangalore	1st Floor, Crystal Arcade, Balmatta Road, Hampankatta, Mangalore - 575001. Tel.: +91 8242980769.
EAST	
Bhubaneswar	Rajdhani House, 1st Floor, 77 Kharvel Nagar, Janpath, Bhubaneswar - 751001. Phone : 0674 6444252 / 0674 2531048 / 0674 2531148.
Guwahati	4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulbari, Opp. Bora Service Station, Guwahati - 781 007. Mobile: 9207410763, 9207410764, 9207410765, 9207410766.
Jamshedpur	IDFC Mutual Fund, Room No.III, 1st Floor, Yashkamal Complex, Main Road, Bistupur, Jamshedpur-831001, Ph.No. 0657-2230112/111/222, Mobile No. : 9431102883.
Kolkata	Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.: +91-33-40171000/ 1005.
Patna	406, Ashiana Hariniwas, New Dakbanglow Road, Patna - 800 001. Tel.: +91-612-6510353.
Ranchi	Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi - 834001. Te.: 0651-221259/92.
Durgapur (West Bengal)	6/2A, Suhatta, 6th Floor, City Centre, Durgapur - 713216. Phone No.: +91 8537867746.



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