



IDFC LARGE CAP FUND

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

FUND PHILOSOPHY*

The fund aims to generate steady returns by investing in the leading stocks of the chosen sectors, predominantly amongst the large cap universe. The portfolio approach is based on a robust three pillar strategy, namely:

Buying the right sectors - Identifying and investing in the right sectors with the flexibility to have large deviations from the benchmark sector weights.

Buying the sector leaders - Investing in the sector leader companies having strong fundamentals, solid execution track record as well as resilient balance sheet to withstand any cyclical downturns.

Tactical allocation to mid/small caps - Opportunistic allocation to take advantage of any mispriced opportunities or a benevolent risk-on environment.

The fund has a "Growth" and "Quality" oriented investment style, and is focused on companies having a strong visibility of earnings growth coupled with healthy return on capital employed.

OUTLOOK

The S&P BSE Sensex Index and Nifty 50 Index ended the roller-coaster ride of the month almost flat (0.3%) in July. Mid and Small caps were up 3% and 8%, respectively; outperforming Large caps in July.

Earnings growth for Q1 FY22 also commenced. The earnings' results so far has depicted mixed trends - reflecting increasing margin pressure, moderation in top-line momentum, and an increase in retail NPAs for some banks. Moreover, the ongoing earnings season reflects a few key trends:

- 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.
- 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.

While, we believe there are few headwinds which could provide near term break to growth in the form of rising fears of Covid-19 third wave and associated slow pace of unlocking of economy in progress.

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

Category: Large Cap

Monthly Avg AUM: ₹810.22 Crores

Inception Date: 9th June 2006

Fund Manager: Mr. Sumit Agrawal and Mr. Arpit Kapoor (w.e.f. 01/03/2017)

Other Parameters:

Beta: 0.89

R Square: 0.96

Standard Deviation (Annualized): 19.84%

Benchmark: S&P BSE 100 TRI
(w.e.f. 18/04/2017)

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

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. 25th June 2021)

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

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

PLAN	IDCW® RECORD DATE	₹/UNIT	NAV
REGULAR	22-Jul-21	0.89	17.8600
	16-Mar-20	1.04	12.1800
	19-Mar-19	0.77	15.1200
DIRECT	22-Jul-21	1.11	22.3200
	16-Mar-20	1.27	14.9900
	19-Mar-19	0.95	18.4400

Face Value per Unit (in ₹) is 10

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

®Income Distribution cum capital withdrawal

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

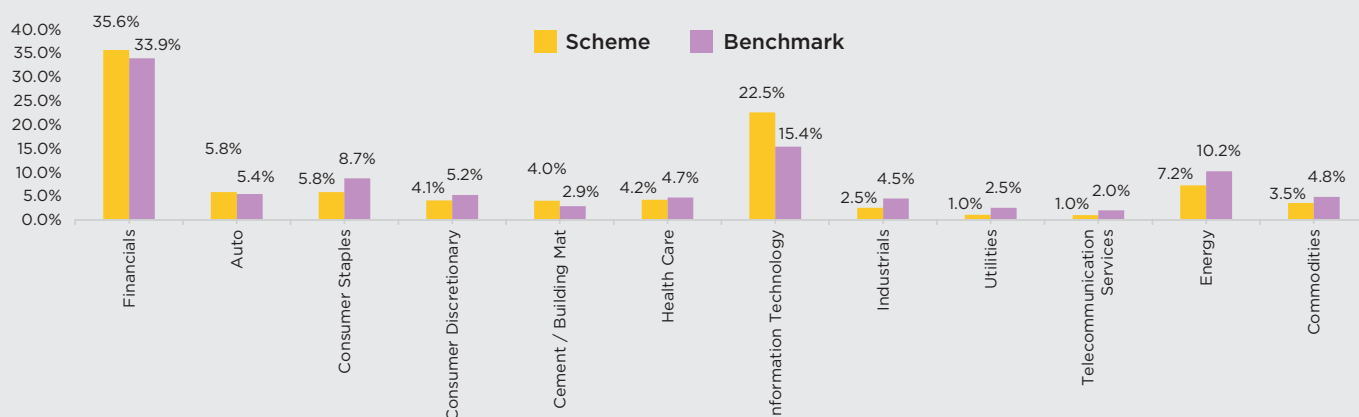
The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

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

Name of the Instrument	% to NAV	Name of the Instrument	% to 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%	Voltas	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 And Tourism Corporation	0.56%
Consumer Non Durables	7.11%	Chemicals	0.55%
Hindustan Unilever	2.12%	SRF	0.55%
Asian Paints	1.30%	Textile Products	0.50%
Godrej Consumer Products	1.10%	Page Industries	0.50%
Dabur India	1.02%	Capital Markets	0.50%
Tata Consumer Products	0.95%	UTI Asset Management Company	0.50%
Nestle India	0.63%	Pesticides	0.48%
Auto	4.51%	PI Industries	0.48%
Mahindra & Mahindra	1.44%	Auto Ancillaries	0.30%
Maruti Suzuki India	1.22%	Minda Industries	0.30%
TVS Motor Company	1.10%	Corporate Bond	0.005%
Bajaj Auto	0.75%	Britannia Industries AAA	0.005%
Pharmaceuticals	4.22%	Net Cash and Cash Equivalent	2.71%
Divi's Laboratories	1.31%	Grand Total	100.00%
Natco Pharma	1.11%		
Dr. Reddy's Laboratories	1.10%		



SECTOR ALLOCATION



This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in equity and equity related instruments of the large cap companies

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

Investors understand that their principal will be at Very High risk