



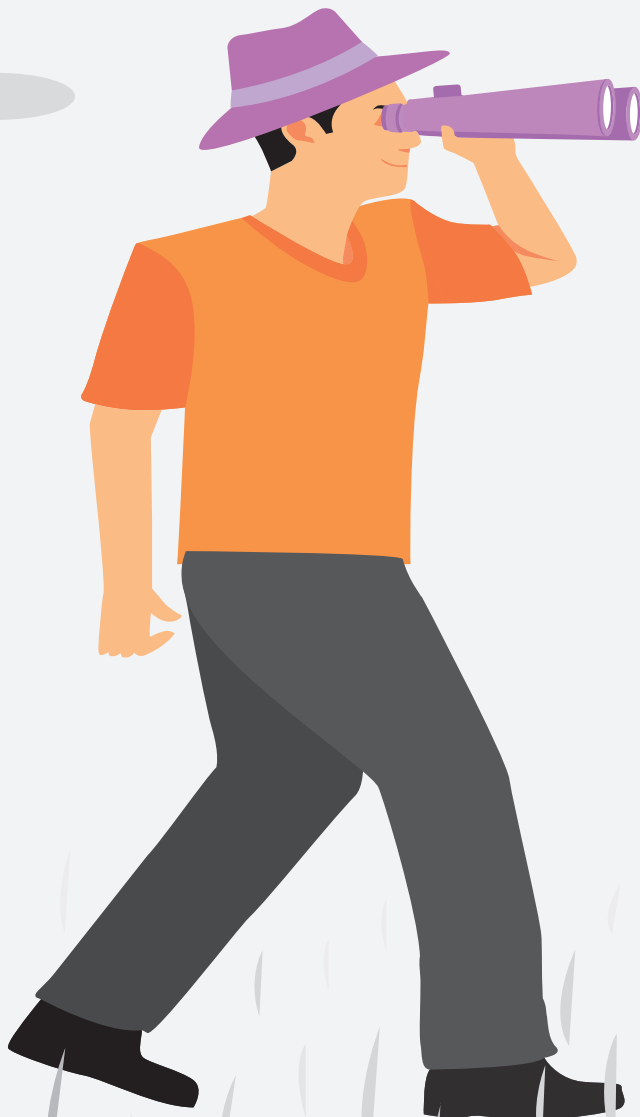
IDFC MUTUAL FUND

FACTSHEET  
30<sup>th</sup> November 2021

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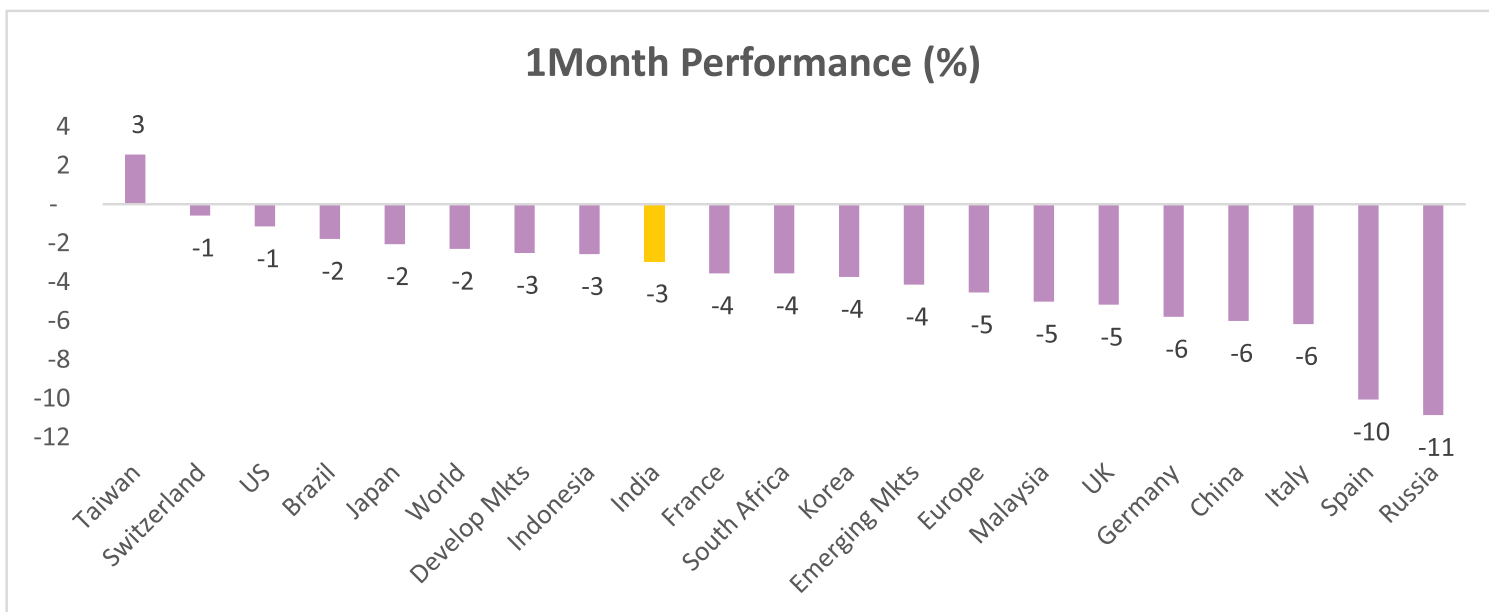
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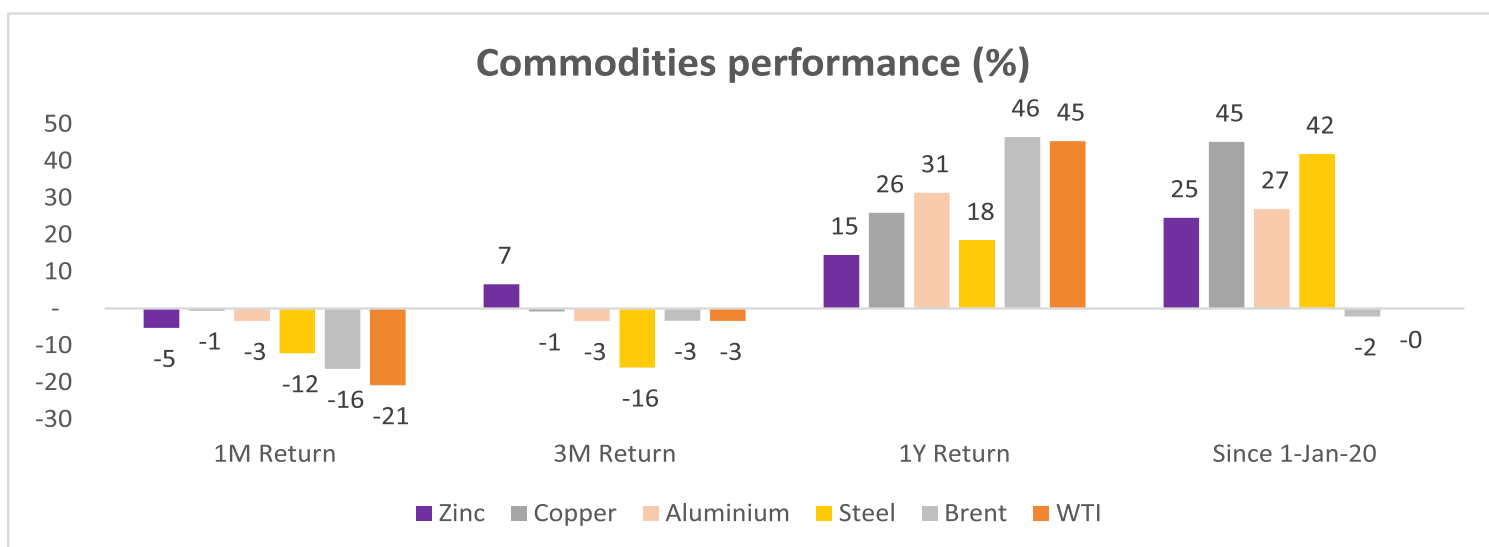
## GLOBAL MARKETS

Global equities corrected by 2.5% in November led by uncertainty over the impact of new COVID-19 variant Omicron. Supply-chain pressures are easing and likely to allow equities to continue to deliver strong revenue growth and record margins. Even for the cohort that faces meaningful disruptions, we expect these issues largely to abate by 2HFY22, resulting in delayed revenues rather than demand destruction. The global expansion is in the midst of its first resiliency test, but we remain positive on growth. Looking ahead, we continue to see market upside, though more moderate, on better-than-expected earnings growth with supply shocks easing, China/EM backdrop improving and normalizing consumer spending habits (e.g. spending broadening to services).



Source: Bloomberg, Returns are absolute in USD terms as of November 2021

**Brent and Commodities:** Oil prices suffered a dip after two months of price rally, shedding 16.9% to near \$70/barrel in November as an emerging, heavily mutated COVID variant in South Africa/Botswana sparked fears that renewed lockdowns and travel bans could hurt global demand. Going forward, the trend would largely depends on whether the initial fears around Omicron are realized. China retail steel stocks in warehouses fell to over 9 months low despite severe production cuts. HRC, Billet and Rebar prices fell by 5%, 2% and 2% respectively, following sharp fall in domestic met coke prices (down 24% MoM). Export HRC prices also fell 7.1% MoM.



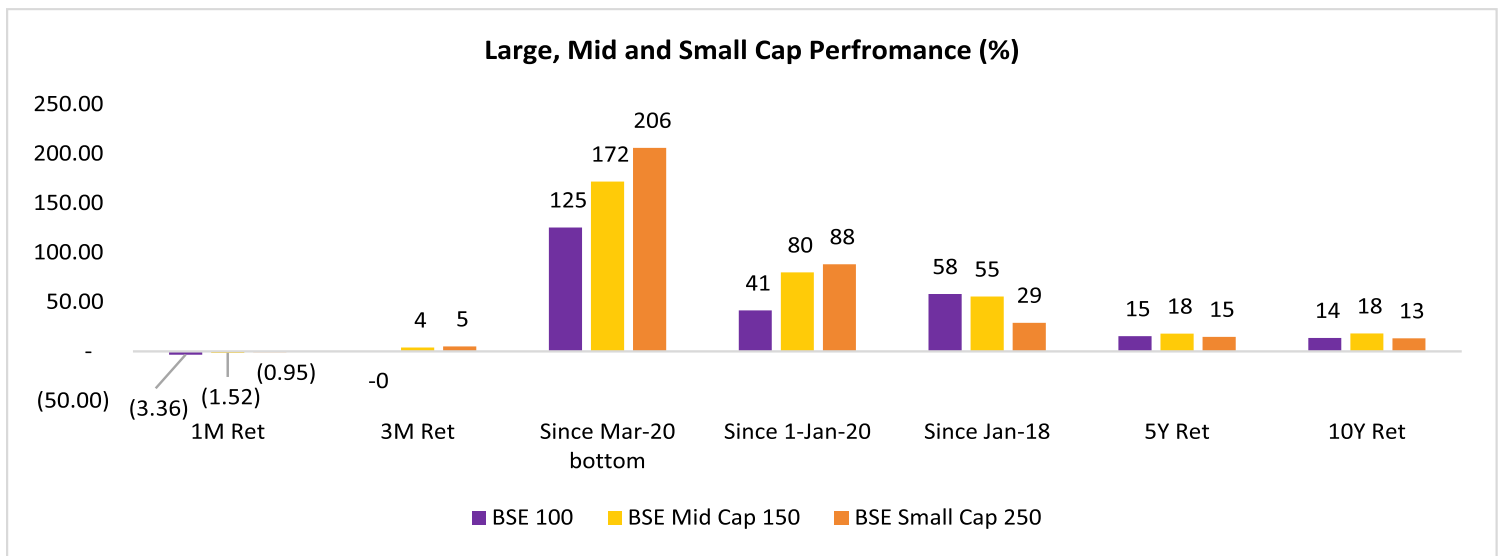
Source: Bloomberg, Data as of November 2021

## Domestic Markets

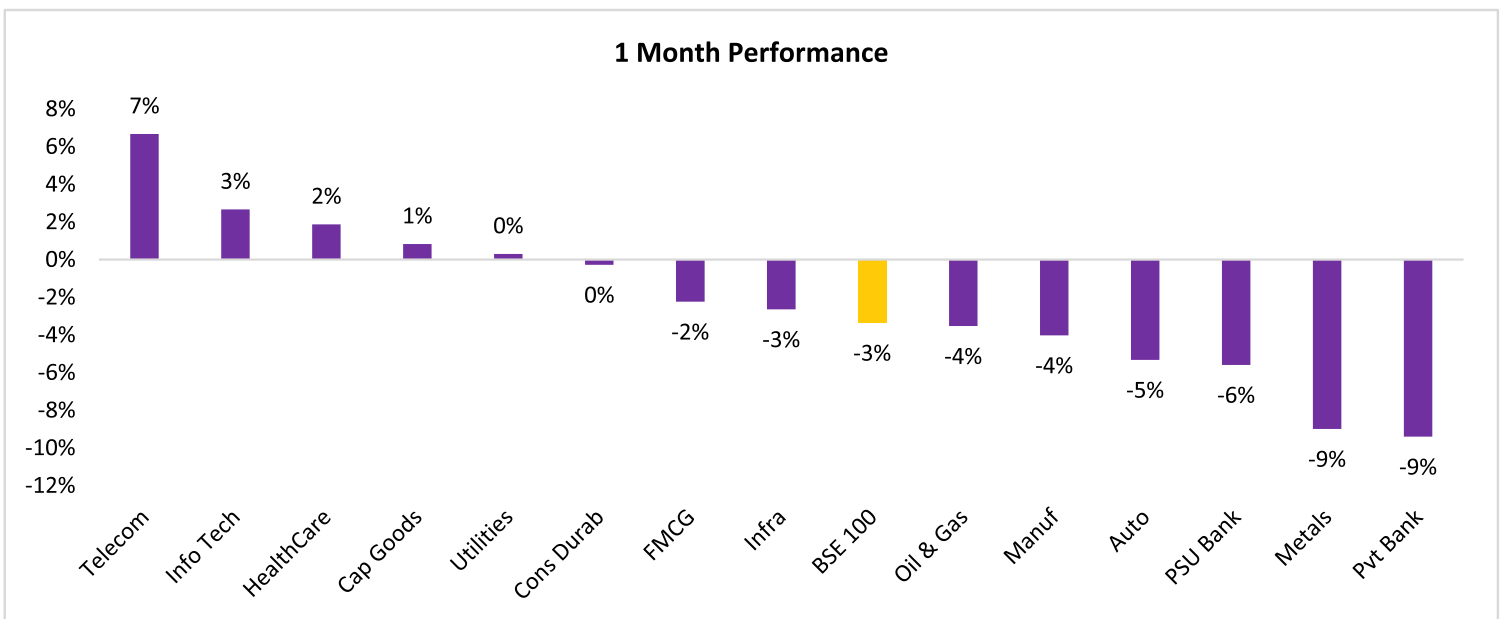
Indian equities fell by 3.1% (USD terms) but performed better than broader markets in November'21 – MSCI APxJ/EM (-4.4%/-4.1%). Indian markets corrected on uncertainty over the Omicron variant, with the NIFTY closing below 17,000 levels at month-end. However, on a FY YTD basis Indian equities are up 24%+, riding the global tide, supported by global liquidity. Strong fiscal support, decent macro prints, the big IPO rush and progressing vaccination drives have underpinned investor sentiment too.

Concerns of a third COVID-19 wave with new variant Omicron have increased too with fresh lockdowns in Europe and surging new infections in various countries. Even though the number of cases are lower in India, the Central govt. has asked states to tighten testing standards and limited resumption of international flights barring specific countries with major impact.

During the month of November, Mid-caps were down 3% YoY, in-line with Large caps. By sector, Utilities, Communication Services, Healthcare, IT and Industrials outperformed, while Financials, Material, Energy and Consumer Discretionary were notable laggards. INR ended at ~75.17/USD, down 0.4% however the DXY rose 2% over the month.



Source: Bloomberg, Data as of November 2021



Source: Bloomberg, Data as of November 2021

### Macro prints have been positive:

- 2QFY22 GDP grew 29% QoQ after the second wave and has crossed the absolute pre-COVID GDP mark of Rs. 204tn and stood at Rs. 218tn.
- October's PMI report revealed no meaningful hit to industrial activity from supply-side issues, and marked a sharp jump in manufacturing firms' input prices in the month.
- CPI inflation gapped down to 4.5% in October.
- GST collections second highest since implementation and grew 24% YoY in October (Rs 1.3tn, from Rs 1.17tn in September).

**September-quarter earnings strong on a YoY basis:** The S&P BSE AllCAP index delivered 36% YoY growth in adjusted profits in 2QFY22, while ex-Energy/Materials growth showed a modest 15% YoY (Financials accounted for ~60% of this ex-commodity growth). September-quarter results indicates an increasing inflationary pressure and slowing sequential activity/ growth momentum as the tailwind from reopening and a low base fade.

2QFY22 earnings across Financials saw a seminal shift in underlying stock drivers with share prices in the quarter reacting finally to core operating profit numbers v/s asset quality (slippages), which was the primary share price driver over the past five years. For IT, revenue growth acceleration continues with returning margin defence and earnings beats, hiring momentum continues to meet demand, while growth confidence has risen in general.

### Other updates:

- ▶ The Centre's fertiliser subsidy could reach up to Rs1.5lakh crore this fiscal, 89% higher than Budget estimates, after global prices touched a record on rising demand for the crop nutrients.
- ▶ The Farm Laws Repeal Bill, 2021 has been approved by the Union Cabinet as the government could not convince protesting farmers the benefits of these reforms.
- ▶ RBI accepts 21/33 recommendations made by Internal Working Group, the standout ones are increasing the cap on promoter stakes to 26% and no decision taken on allowing corporates in the banking sector.
- ▶ Govt to introduce new cryptocurrency bill seeking to ban private players whereby, the bill seeks to create a facilitative framework for creation of the official digital currency to be issued by the RBI.
- ▶ Assembly elections for 5 states which comprise ~20% of India's population and 14% of GDP are slated to take place over Feb-Mar'22 - UP, Punjab, Uttarakhand, Goa and Manipur.

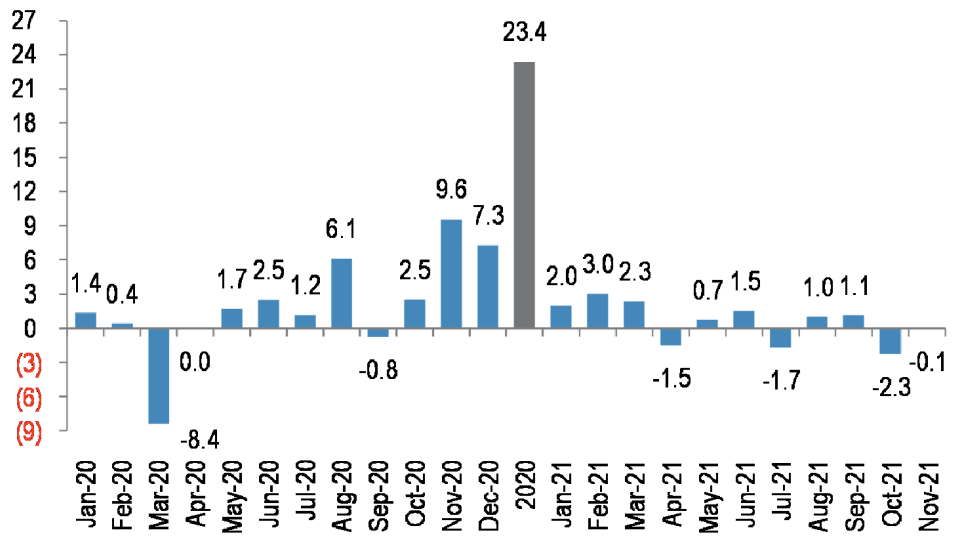
### Global uncertainty continues:

- ▶ **Soaring inflationary pressure:** President Biden puts the objective of controlling high inflation as a top priority for the administration since he believes that inflation is now hurting "Americans pocketbooks".
- ▶ **Rising crude price, a concern:** Global To tackle rising crude oil prices in light of limited supply from OPEC+, the US, along with China, India Japan, and Korea decided to increase oil supply in the market by releasing their strategic reserves. India has agreed to release 5 million barrels.
- ▶ **Sign of recovery in China:** China power supply crunch nearing end as state grid restores supply in many provinces.
- ▶ **Turkey vows to continue reducing interest rate:** The Turkish central bank further cut its policy rate by 100 bps to 15% even as the Lira continued to tumble. The central bank also hinted that it would continue with the loose policy with another rate cut expected in December, even as inflation remains high at 20%, adding more pressure on the Lira.

### Institutional flows:

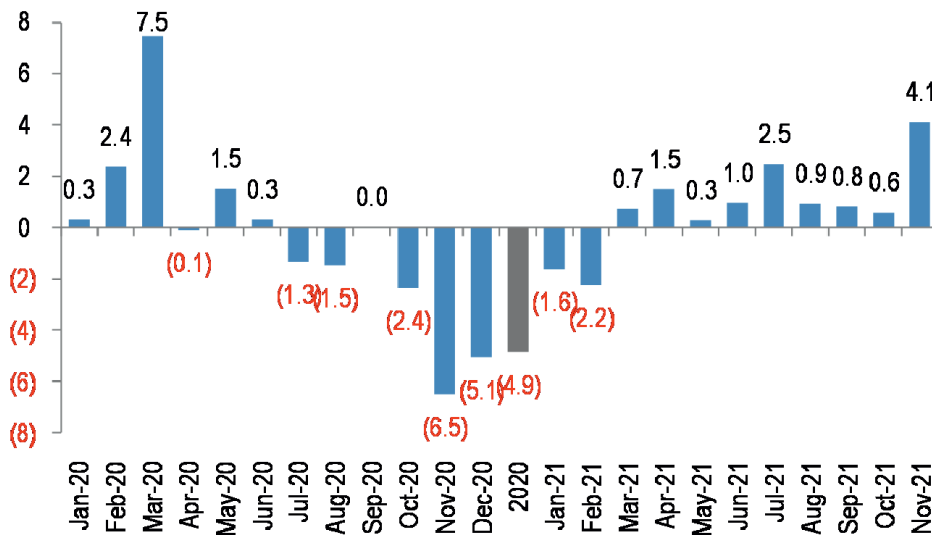
FIIIs turned to be net sellers of Indian equities again (-\$58mn, following -\$2.3bn in October). Q1CY21 saw \$7.3bn of inflows, while Q2CY21 and Q3 CY21 ended at a modest \$758mn and \$446mn of net buying. FIIIs turned net buyers in the debt markets, coming back from sell-off in October, with inflows of US\$103mn in November.

### FII net Inflows (USD bn)



Source: Bloomberg

### DII net Inflows (USD bn)



Source: Bloomberg

DIIIs remained massive net equity buyers for the ninth month running (+\$4.1bn, vs +\$597mn in October). Mutual funds were net equity buyers at US\$1.8bn while insurance funds net brought US\$2.3bn of equities in November.

## Market Performance

	1M Ret	3M Ret	6M Ret	9M Ret	1Y Ret	3Y Ret	5Y Ret	Since Mar-20 Bottom	Since 1-Jan-20
<b>Market Cap Wise</b>									
Nifty 50	-3.9%	-0.9%	9.0%	16.9%	31.0%	16.0%	15.6%	123.2%	39.4%
NIFTY Midcap 100	-2.7%	4.3%	15.0%	27.4%	50.4%	19.2%	14.7%	169.8%	73.0%
NIFTY Smallcap 100	-1.0%	3.9%	15.0%	32.4%	62.2%	19.7%	12.8%	216.1%	81.4%
<b>Sector Wise</b>									
S&PBSE Private Bank	-9.4%	-3.6%	-1.9%	-1.2%	11.4%	8.4%	12.9%	105.6%	6.0%
S&P BSE PSU	-5.6%	5.4%	7.2%	16.2%	54.0%	6.0%	0.7%	98.7%	16.6%
S&P BSE FMCG	-2.2%	-6.1%	4.3%	14.4%	16.7%	5.5%	11.1%	57.9%	19.4%
S&P BSE Auto	-5.3%	6.3%	1.9%	4.6%	19.2%	4.7%	3.6%	127.5%	30.4%
S&P BSE Consumer Durable	-0.3%	15.4%	29.1%	35.7%	59.4%	28.1%	30.8%	144.4%	74.8%
S&P BSE Healthcare	1.9%	-4.0%	3.9%	22.3%	25.5%	21.2%	10.1%	131.7%	89.4%
S&P BSE IT	2.7%	0.6%	24.6%	40.8%	58.9%	34.0%	28.4%	206.9%	120.8%
S&P BSE Telecom	6.7%	14.9%	35.9%	30.8%	57.8%	22.6%	8.9%	104.2%	64.3%
S&P BSE Utilities	0.3%	12.8%	22.8%	44.3%	75.6%	16.7%	10.9%	142.4%	62.6%
S&P BSE Capital Goods	0.8%	7.7%	19.5%	25.0%	58.0%	13.0%	13.9%	169.3%	57.9%
S&P BSE Industrials	-0.1%	8.9%	18.7%	30.2%	72.3%	20.1%	13.7%	217.9%	84.3%
S&P BSE India Manufacturing	-4.0%	-2.2%	4.6%	17.4%	31.0%	12.6%	11.8%	109.2%	36.9%
S&P BSE Oil & Gas	-3.5%	2.4%	6.3%	12.6%	32.1%	9.7%	7.9%	95.7%	19.0%
S&P BSE Metal	-9.0%	-11.5%	-3.5%	32.8%	78.3%	15.5%	11.3%	237.4%	75.1%

Source: Bloomberg. Returns are <1 year and of Since Mar'20 bottom and since 1st Jan'20 are absolute. Data as on 30th November 2021.

## Outlook

In the recent monetary policy, the RBI maintained its stance as accommodative and kept the policy rate unchanged. On the back of surplus liquidity condition, given the usage of the MSF window has been rare, the RBI has already started the normalisation of the monetary policy towards the road to economic recovery. Additionally, the RBI maintained its GDP as well as Inflation target for FY22 at 9.5% and 5.3% respectively. What it means for the equity market? One, interest rates have bottomed out and the surplus liquidity sloshing in the system would be coming down. Two, it would mean that bond yields would start going up and the yield curve would flatten which would be negative for businesses that borrow at the shorter end of the yield curve and lend at the longer end of the yield curve i.e. negative for wholesale franchises, life insurance companies etc. Three, the equity market should still be fine as we have seen in the previous rate hike cycles of 2005-06, 2009-10 and 2015-16, the first 12-15 months of the rate hike cycle is good for the equity market.

## Earnings Update:

Q2 FY22 results ended on a strong note. Aggregate profit of S&P BSE 200 companies touched over Rs.2.19 Lakh cr, higher than the previous peak of Mar'21 quarter (Rs.2.13 Lakh cr). The cycle of upgrades continued (fifth consecutive quarter of upgrades for two-year forward earnings). However, the breadth of upgrade/downgrade cycle reduced, reflecting rising cost pressure across most industries. Banks, Automobiles, Telecom, Oil & Gas are some of the sectors where earnings are forecasted to show strength/sustain going forward. EBIDTA Margin, after peaking last year, reflected the rising cost pressures. Some help on this front, could be provided by the recent push back on shipping freight front/ falling crude oil prices and some pull back across select commodities. At least the pace of increase registered in Jan-June 2021 appears to be more moderate (Refer our Equity Market Earnings Review - Q2FY22: <https://cmsstgaccount.blob.core.windows.net/prod-idfc-website-files/2021-12/Q2FY22Earnings-Review.pdf>).



The first “real” correction of this bull market was registered over the last few weeks. While at the index level, this may not have registered the same depth as on an individual stock level, it did leave a bad taste. Any correction could get accentuated in the short term by the nature of the Omicron variant -deadlier; more transmissible etc. As a matter of precaution, already several countries have imposed travel restrictions. More importantly, the US Fed Chairman in his latest testament in the US Senate has finally dropped “transitory” to describe the nature of price inflation registered over the last few months. Unless, the printed CPI/PCE inflation drops off magically, a rate hike from the US Fed gathers higher probability in CY22. The US Fed, like many other Central bankers, appears to be “behind the curve”. Brace yourself for a choppier CY22 - India has the added worry of state elections. Hopefully, the earnings estimate for FY22 and 23 maintain the path of surprise, as has been the case till now.

*Note: The above charts & tables are 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.*

## WHAT WENT BY

Taking cues from global markets, where the expectations of a faster tapering by US Fed, discovery of new Covid variant Omicron and falling crude oil prices were the major triggers last month, the 10-year Gsec bond yields declined 6bps to end the month at 6.33%. With RBI absorbing the bulk of system liquidity via the so called variable rate reverse repo (VRRR) facility, the short term rates have moved up. 1 year Gsec yield has moved up by 15bps last month, to end November'21 at 4.26%.

In the December monetary policy review, the RBI / MPC kept all rates unchanged while the stance was retained as accommodative as well with the same earlier 5:1 vote. The decision was in line with majority expectations even as front end swap rates had been indicating expectation of some hike in reverse repo. The commentary recognized that domestic recovery is gaining traction but recognized that since activity levels are just about catching up with pre-pandemic levels, "it will have to be assiduously nurtured by conducive policy settings till it takes root and becomes self-sustaining". In particular, the MPC seemed to be looking for a private investment recovery to lead the revival along with a strong impetus from exports. Private consumption, though posting a strong recovery in Q2 FY22, remains below pre-pandemic levels and there are risks from global spillovers, Omicron, persistence shortages and bottlenecks, and "the widening divergences in policy actions and stances across the world as inflationary pressures persist". The balance of these assessments led to RBI keeping the growth forecast unchanged and for the MPC to retain its accommodative stance.

On inflation, while the usual risks were recognized, the full year forecast itself wasn't changed. This was contrary to market (and our own) expectation which is giving more weight to recent developments like the spike in food prices (not just vegetables), telecom tariff hikes, and incomplete pass through in electricity and LPG prices. RBI / MPC instead are relying on the cushions provided by the anticipated fall ahead in vegetable prices, good Rabi sowing, recent supply side measures from government on edible oil prices as well as the decision to cut taxes on fuel products, and firms lesser capacity to pass through owing to slack in the economy as mitigating factors that will still keep their previously assessed CPI trajectory unchanged.

India's September quarter real GDP grew by 8.4% y/y, driven by private consumption at 8.6% and private investment at 11% while the drag from net exports increased. Although government consumption grew by 8.7% y/y, it continued to be negative for the second quarter at -3.5% q/q on a seasonally adjusted basis. Real GVA grew by 12.4% q/q, with the rebound in services being the major driver. Thus, q/q growth in core-real-GVA (headline GVA excluding agriculture, public administration, defence and other services) was 16.1% after -19% in the June quarter.

Consumer Price Index (CPI) inflation was 4.5% y/y in October, down from 6.3% in May but up from 4.3% in September. However, sequential momentum in both food and core baskets (latter defined as headline CPI excluding food and beverages, fuel and light) picked up. Core inflation was at 6.1% y/y in October, after 5.8% in August and September, and it has remained sticky at an average of 5.9% since April 2021.

Central government tax revenue collected in October continued to be robust, while expenditure eased. During April to October 2021, net tax revenue was 68% of FY22BE (vs. 50% of actuals each in FY19 and FY20) while total expenditure was 52% of FY22BE (vs. 63% and 62% of actuals in FY19 and FY20 respectively). Thus, fiscal deficit during April-October 2021 was 36% of FY22BE (vs. 100% and 77% of actuals in FY19 and FY20 respectively). Small savings collection during April-October was Rs. 20,621cr higher than that during the same period last year. GST collection during November was the second highest ever at Rs. 1.32 lakh crore and 25.3% y/y. Separately, the central government recently sought parliament approval through the second batch of supplementary demands for grants for net additional spending of Rs. 3 lakh crore in FY22 for additional fertiliser subsidies, pending export incentives, repayment of Air India's liabilities, additional MGNREGA expenditure, various schemes of food storage & warehousing, etc.

Industrial production (IP) growth for September was 3.1% y/y (12% in August) and -2.8% on a m/m seasonally adjusted (-0.7% in August). Output in all use-based classifications (primary, capital, intermediate, infra & construction, consumer durable and consumer non-durable goods) turned negative month-on-month. October Infrastructure Industries output (40% weight in IP) was up 7.5% y/y and 2.3% m/m seasonally adjusted, with output of crude oil and natural gas falling sequentially while that of coal, cement and electricity turned positive.

Bank credit outstanding as on 19th November was up 7% y/y, close to the 7.1% for the fortnight ending 5th November but up from the average of 6.2% for all the fortnights during April-October 2021. By sector, bank credit flow during October to services turned strongly positive and improved for personal loans & industries. During April-October 2021, overall bank credit flow was negative to industries and services, while it was positive for agriculture and personal loans.

Merchandise trade deficit for November registered an all-time high of USD 23.3bn, above USD 22.6bn in September and USD 19.7bn in October, as the sequential fall in exports was higher than that in imports. Both oil and non-oil trade deficits increased sequentially. Non-oil-non-gold imports fell by USD 1.6bn m/m, after picking up by USD 7.2bn cumulatively in the previous two months.

Among high-frequency variables, motor vehicles registered sequentially picked up since mid-October but primarily driven by two wheelers. Some mobility indicators have flattened a bit after picking up till mid-November while GST e-way bills generated moderated in November from the high in October, both likely also due to the end of the festive season. Energy consumption level has improved a bit from its low in early-November.

In China, in line with the issues faced in the real estate sector, y/y growth in property prices, floor space under construction and floor space sold fell further in October. The PBoC deleted a few key phrases from its Q3 monetary policy report and also cut the Reserve Requirement Ratio (RRR) by 50bps, both of which suggested incrementally mildly-easier policy. In the US, October CPI was high at 6.2% y/y and core CPI was at 4.6%, with price of most of the major components moving up. The Federal Open Market Committee (FOMC) in its early-November meeting had announced the start of a moderation in the pace (taper) of its asset purchases. Following this, Fed Chair Jerome Powell in his testimony before the Committee on Banking on 30th November said a) the risk of more persistent inflation has clearly risen, b) a long expansion and price stability is needed to get back to a strong labour market like before and c) it is appropriate to consider ending the taper a few months sooner and will be discussed at the FOMC's upcoming December meeting. US non-farm payroll addition in November was only 210,000 persons (down from 546,000 persons in October) but unemployment rate fell to 4.2% (from 4.6% in October) and m/m growth in average weekly earnings picked up.

## Outlook

Central banks have been focused on a point pre-pandemic that the economy needs to re-attain and then grow beyond. This thought has been apparent in the US Fed's commentary on labor markets as well as RBI / MPC commentary in the recently concluded policy. However, what matters from a macro-stability context is also the speed of travel to that point. This is especially true as the supply side is nowhere near what it used to be. Thus impatience towards attainment of the pre-pandemic state may be fraught with significant risks, and has potential to render the environment more volatile which, ironically, can further delay the attainment of the said state. The Fed seems to have recognized this which is apparent in the 'variable switch' that it has recently executed. Thus from a de-facto labor market targetter till recently (believing from the pre-Covid experience that inflation won't be a bother till that state of labor market was achieved) the Fed has now understood that the path to that labor market may take longer and needs stable prices in the meanwhile. This implies that the variable of importance is now inflation basis a recognition that the speed of travel matters especially when the underlying supply side may not be as the Fed initially thought.

To be clear, and as we have highlighted before, the extent of disequilibrium in India is nowhere near what it is in the US. This is because both monetary and fiscal loosening were well calibrated and therefore largely avoided the risk of near term overheating. However, that is not to say that the framework as described above is irrelevant to India. Speed of travel (recovery) has picked up for India as well. Furthermore, there is evidence for now that supply side may be struggling to keep up. This is seen in core CPI as well as a more tried and tested concurrent indicator, the trade account. Further, a very conservative fiscal dynamic year to date is potentially set to turn as recent developments point to bunched up spending by the government (net spending of the order of almost INR 3 lakh crores basis the latest supplementary grant).

All told, and given the current emergency levels of overnight rate at 3.35%, RBI doesn't need a full all clear to start to lift this rate. Monetary policy will still be accommodative long after the overnight rate starts to go up. If our view that RBI may be too sanguine on inflation turns out to be correct, and when looked at in conjunction with the recent pick up in trade deficit and the anticipated government spending lined up as described above, the start of reverse repo rate hikes in February may well lose the opportunity to be on top of the narrative. CPI targeting in India is still not very old, and the mere fact that RBI is a CPI targetter may not be enough to continue to anchor expectations if reaffirming actions are missing.

From a bond market perspective, volatility in money market rates will likely continue as RBI moves to further expand the VRRR program as flagged in the policy. This reaffirms our long preferred bar-belling approach to risk management in this environment. For the bond curve more generally, a point of anchor has been the relatively subdued state development loan (SDL) supply so far. This is most likely expected to change in Q4 even assuming a very conservative fiscal stance by states. Also if one were to take the comments on marginally higher than expected central government fiscal deficit at face value, it implies either very aggressive cash drawdowns / treasury bill supplies or some risk that some part of the back to back borrowing for GST compensation to states comes back (it will be recalled the central government has so far subsumed this into its own borrowing calendar, thereby effectively borrowing much lesser than budgeted for itself), possibly in the Q4 calendar.

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# IDFC Large Cap Fund

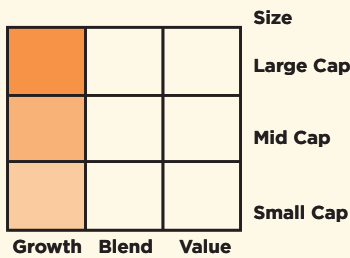
Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

30th November 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:** ₹ 980.64 Crores

**Month end AUM:** ₹ 950.12 Crores

**Inception Date:** 9 June 2006

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

**Other Parameter:**

Beta	0.88
R Squared	0.95
Standard Deviation (Annualized)	19.27%
Sharpe*	0.71

**Portfolio Turnover**

Equity	0.73
Aggregate*	0.81

**Total Expense Ratio**

Regular	2.30%
Direct	1.09%

**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 62 to 63  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>s</sup> (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 November 30, 2021

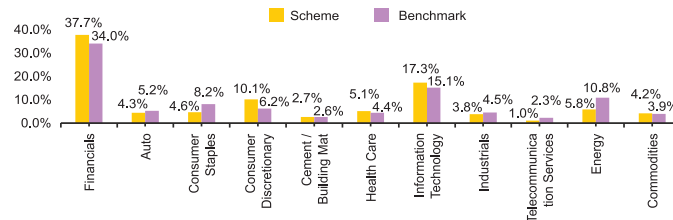
Regular Plan	Growth	49.52
Regular Plan	IDCW <sup>s</sup>	18.74

## PORTFOLIO

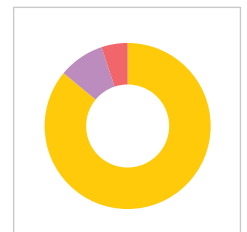
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.66%</b>	<b>Auto</b>	<b>2.55%</b>
<b>Banks</b>	<b>29.44%</b>	Maruti Suzuki India	1.91%
◦ICICI Bank	8.54%	TVS Motor Company	0.63%
◦HDFC Bank	7.76%	<b>Construction Project</b>	<b>2.27%</b>
◦State Bank of India	7.41%	Larsen & Toubro	2.27%
◦Axis Bank	2.88%	<b>Consumer Durables</b>	<b>2.18%</b>
◦Kotak Mahindra Bank	2.86%	Titan Company	1.12%
<b>Software</b>	<b>17.34%</b>	Volta	1.06%
◦Infosys	6.96%	<b>Healthcare Services</b>	<b>2.12%</b>
◦Tata Consultancy Services	3.83%	Apollo Hospitals Enterprise	2.12%
Larsen & Toubro Infotech	2.05%	<b>Industrial Products</b>	<b>1.80%</b>
HCL Technologies	1.38%	Bharat Forge	1.80%
Tech Mahindra	1.05%	<b>Construction</b>	<b>1.50%</b>
L&T Technology Services	0.58%	PSP Projects	1.50%
MindTree	0.51%	<b>Non - Ferrous Metals</b>	<b>1.26%</b>
Coforge	0.51%	Hindalco Industries	1.26%
Mphasis	0.47%	<b>Pesticides</b>	<b>1.05%</b>
<b>Finance</b>	<b>8.30%</b>	PI Industries	1.05%
◦HDFC	4.58%	<b>Telecom - Services</b>	<b>1.05%</b>
◦Bajaj Finance	3.72%	Bharti Airtel	1.05%
<b>Petroleum Products</b>	<b>5.77%</b>	<b>Textile Products</b>	<b>1.04%</b>
◦Reliance Industries	5.77%	Page Industries	1.04%
<b>Consumer Non Durables</b>	<b>5.68%</b>	<b>Leisure Services</b>	<b>0.99%</b>
Hindustan Unilever	2.59%	Jubilant Foodworks	0.99%
Asian Paints	1.10%	<b>Chemicals</b>	<b>0.98%</b>
Nestle India	1.03%	SRF	0.98%
Godrej Consumer Products	0.97%	<b>Ferrous Metals</b>	<b>0.88%</b>
<b>Retailing</b>	<b>4.82%</b>	Tata Steel	0.88%
FSN E-Commerce Ventures	2.28%	<b>Corporate Bond</b>	<b>0.004%</b>
Avenue Supermarts	1.39%	Britannia Industries	0.004%
Zomato	1.14%	<b>Net Cash and Cash Equivalent</b>	<b>3.34%</b>
<b>Pharmaceuticals</b>	<b>3.00%</b>	<b>Grand Total</b>	<b>100.00%</b>
Gland Pharma	1.51%		
Divi's Laboratories	1.48%		
<b>Cement &amp; Cement Products</b>	<b>2.65%</b>		
UltraTech Cement	2.65%		

◦Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP

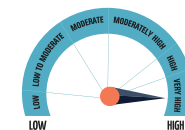


**This product is suitable for investors who are seeking\***

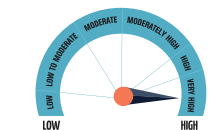
- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of the large cap companies.

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

**Scheme risk-o-meter**



**Benchmark risk-o-meter**



## 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	33.56%	17.01%	15.53%	13.53%	10.88%	13,387	16,026	20,586	35,608	49,520
S&P BSE 100 TRI*	33.95%	17.36%	16.68%	14.61%	13.44%	13,427	16,171	21,640	39,165	70,548
Nifty 50 TRI**	32.19%	17.38%	17.04%	14.79%	13.56%	13,249	16,182	21,968	39,760	71,620

Performance based on NAV as on 30/11/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 50 - 52 & 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 3.41% (FBIIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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

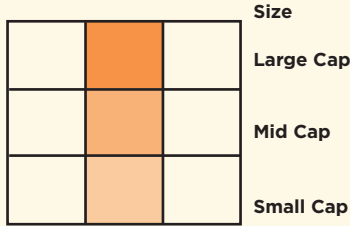
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

30th November 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:** ₹ 2,562.79 Crores

**Month end AUM:** ₹ 2,417.05 Crores

**Inception Date:** 9 August 2005

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

**Other Parameter:**

Beta	1.00
R Squared	0.97
Standard Deviation (Annualized)	23.40%
Sharpe*	0.50

**Portfolio Turnover**

Equity	0.33
Aggregate*	0.43

**Total Expense Ratio**

Regular	2.11%
Direct	0.83%

**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 62 to 63  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>5</sup> - (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 November 30, 2021

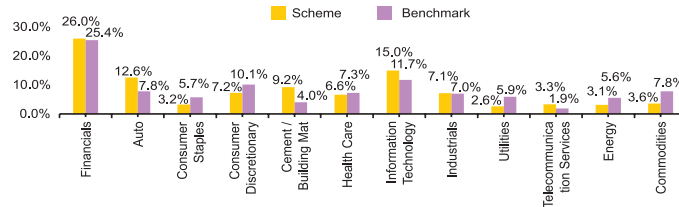
Regular Plan	Growth	66.87
Regular Plan	IDCW <sup>5</sup>	18.75

## PORTFOLIO

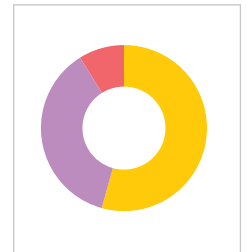
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.45%</b>	Wheels India	0.97%
<b>Banks</b>	<b>22.56%</b>	MRF	0.57%
◦ICICI Bank	6.68%	<b>Telecom - Services</b>	<b>3.27%</b>
◦HDFC Bank	5.35%	◦Bharti Airtel	3.27%
◦State Bank of India	4.45%	<b>Consumer Non Durables</b>	<b>3.17%</b>
◦Axis Bank	2.71%	Godrej Consumer Products	0.92%
The Federal Bank	1.36%	Tata Consumer Products	0.91%
Canara Bank	0.66%	Emami	0.90%
Indian Bank	0.61%	3M India	0.43%
Bank of Baroda	0.55%	<b>Power</b>	<b>3.11%</b>
State Bank of India - Equity Futures	0.18%	Torrent Power	1.25%
<b>Software</b>	<b>14.96%</b>	Kalpataru Power Transmission	1.04%
◦Infosys	6.74%	KEC International	0.81%
HCL Technologies	2.28%	<b>Petroleum Products</b>	<b>3.10%</b>
Tata Consultancy Services	2.19%	◦Reliance Industries	3.10%
Birlasoft	1.20%	<b>Construction Project</b>	<b>2.45%</b>
Tech Mahindra	0.94%	Larsen & Toubro	2.27%
Mastek	0.94%	Larsen & Toubro - Equity Futures	0.18%
Zensar Technologies	0.68%	<b>Retailing</b>	<b>2.14%</b>
<b>Cement &amp; Cement Products</b>	<b>7.88%</b>	Aditya Birla Fashion and Retail	2.14%
◦ACC	2.44%	<b>Consumer Durables</b>	<b>2.08%</b>
The Ramco Cements	1.80%	Volta	1.24%
Ambuja Cements	1.44%	Crompton Greaves Consumer Electricals	0.84%
Nuvoco Vistas Corporation	0.79%	<b>Leisure Services</b>	<b>2.05%</b>
UltraTech Cement - Equity Futures	0.74%	The Indian Hotels Company	2.05%
UltraTech Cement	0.67%	<b>Ferrous Metals</b>	<b>1.82%</b>
<b>Pharmaceuticals</b>	<b>6.57%</b>	Jindal Steel & Power	1.82%
Sun Pharmaceutical Industries	1.64%	<b>Chemicals</b>	<b>1.75%</b>
IPCA Laboratories	1.28%	Deepak Nitrite	1.75%
Alkem Laboratories	1.21%	<b>Insurance</b>	<b>1.74%</b>
Alembic Pharmaceuticals	1.14%	Max Financial Services	0.97%
Natco Pharma	0.66%	SBI Life Insurance Company	0.77%
Laurus Labs	0.41%	<b>Gas</b>	<b>1.37%</b>
Indoco Remedies	0.24%	Gujarat State Petronet	0.94%
<b>Industrial Products</b>	<b>5.48%</b>	Mahanagar Gas	0.42%
Bharat Forge	1.79%	<b>Capital Markets</b>	<b>1.18%</b>
Cummins India	1.38%	ICICI Securities	1.18%
Supreme Industries	1.34%	<b>Entertainment</b>	<b>1.01%</b>
AIA Engineering	0.98%	PVR	1.01%
<b>Auto</b>	<b>5.43%</b>	<b>Finance</b>	<b>0.52%</b>
◦Mahindra & Mahindra	2.43%	Mas Financial Services	0.52%
◦Tata Motors	2.35%	<b>Industrial Capital Goods</b>	<b>0.48%</b>
Maruti Suzuki India	0.56%	ABB India	0.48%
Tata Motors - Equity Futures	0.08%	<b>Preference Shares</b>	<b>0.002%</b>
<b>Auto Ancillaries</b>	<b>5.33%</b>	<b>Entertainment</b>	<b>0.002%</b>
Apollo Tyres	1.46%	Zee Entertainment Enterprises	0.002%
Bosch	1.24%	<b>Net Cash and Cash Equivalent</b>	<b>0.55%</b>
Minda Industries	1.10%	<b>Grand Total</b>	<b>100.00%</b>

◦Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>• To create wealth over long term.</li> <li>• Investment predominantly in equity and equity related instruments in large and mid-cap companies.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>NIFTY LargeMidcap 250 TRI</p>

## 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	35.68%	15.20%	14.22%	14.37%	12.35%	13,603	15,295	19,448	38,330	66,870
NIFTY LargeMidcap 250 TRI <sup>#</sup>	42.16%	20.16%	18.06%	17.79%	15.31%	14,257	17,357	22,948	51,495	1,02,281
Nifty 50 TRI <sup>**</sup>	32.19%	17.38%	17.04%	14.79%	14.38%	13,249	16,182	21,968	39,760	89,550

Performance based on NAV as on 30/11/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 50 - 52 & 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 3.41% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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, <sup>3</sup>Income Distribution and Capital Withdrawal

# IDFC Flexi Cap Fund<sup>§</sup>

(previously known as IDFC Multi Cap Fund)

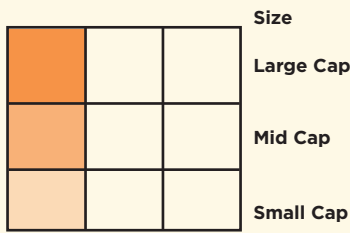
Flexi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks

30th November 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:** ₹ 6,081.86 Crores

**Month end AUM:** ₹ 5,858.08 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	0.89
R Squared	0.92
Standard Deviation (Annualized)	20.24%
Sharpe*	0.55

**Portfolio Turnover**

Equity	0.21
Aggregate*	0.21

**Total Expense Ratio**

Regular	1.95%
Direct	1.23%

**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 62 to 63  
**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<sup>§</sup> - (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 November 30, 2021

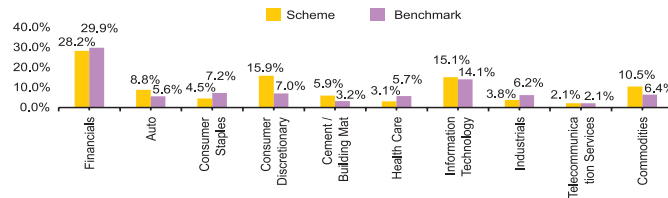
Regular Plan	Growth	134.32
Regular Plan	IDCW <sup>§</sup>	41.23

## PORTFOLIO

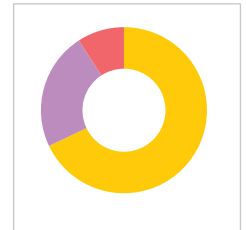
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.94%</b>	<b>Retailing</b>	<b>3.50%</b>
<b>Banks</b>	<b>22.02%</b>	Avenue Supermarts	2.81%
°ICICI Bank	8.29%	Zomato	0.69%
°HDFC Bank	6.18%	<b>Auto Ancillaries</b>	<b>3.42%</b>
°State Bank of India	3.79%	°Minda Industries	3.42%
Axis Bank	1.88%	<b>Finance</b>	<b>3.39%</b>
Kotak Mahindra Bank	1.88%	°Bajaj Finance	2.93%
<b>Software</b>	<b>15.12%</b>	Mas Financial Services	0.46%
°Infosys	8.70%	<b>Pharmaceuticals</b>	<b>3.05%</b>
°Tata Consultancy Services	3.34%	Divi's Laboratories	1.94%
Mphasis	1.98%	Cipla	1.11%
Wipro	1.10%	<b>Construction Project</b>	<b>2.16%</b>
<b>Consumer Durables</b>	<b>8.66%</b>	Larsen & Toubro	2.16%
°Voltas	3.17%	<b>Ferrous Metals</b>	<b>2.14%</b>
Bata India	2.38%	APL Apollo Tubes	2.14%
Titan Company	2.02%	<b>Telecom - Services</b>	<b>2.07%</b>
Crompton Greaves Consumer Electricals	1.09%	Bharti Airtel	2.07%
<b>Consumer Non Durables</b>	<b>7.57%</b>	<b>Capital Markets</b>	<b>1.94%</b>
Asian Paints	2.10%	Multi Commodity Exchange of India	1.94%
3M India	2.05%	<b>Leisure Services</b>	<b>1.66%</b>
Hindustan Unilever	1.38%	Jubilant Foodworks	1.66%
Nestle India	1.11%	<b>Textiles - Cotton</b>	<b>1.42%</b>
S H Kelkar and Company	0.94%	Vardhman Textiles	1.42%
<b>Chemicals</b>	<b>4.96%</b>	<b>Non - Ferrous Metals</b>	<b>1.06%</b>
°Atul	3.17%	Hindalco Industries	1.06%
Fine Organic Industries	1.80%	<b>Insurance</b>	<b>0.89%</b>
<b>Industrial Products</b>	<b>4.60%</b>	HDFC Life Insurance Company	0.89%
Supreme Industries	1.80%	<b>Construction</b>	<b>0.12%</b>
Kirloskar Pneumatic Company	1.39%	Poddar Housing and Development	0.12%
Schaeffler India	1.28%	<b>Corporate Bond</b>	<b>0.01%</b>
Carborundum Universal	0.11%	Britannia Industries	0.01%
Disa India	0.01%	<b>Net Cash and Cash Equivalent</b>	<b>2.05%</b>
<b>Cement &amp; Cement Products</b>	<b>4.13%</b>	<b>Grand Total</b>	<b>100.00%</b>
°UltraTech Cement	4.13%		
<b>Auto</b>	<b>4.07%</b>		
Tata Motors	2.14%		
Mahindra & Mahindra	1.92%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



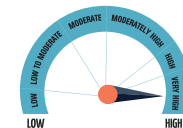
Large Cap	67.91%
Mid Cap	22.95%
Small Cap	9.14%

**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.

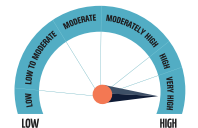
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



S&P BSE 500 TRI

## 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	35.26%	14.59%	12.89%	16.11%	17.41%	13,559	15,053	18,345	44,599	1,34,320
S&P BSE 500 TRI <sup>#</sup>	38.13%	18.70%	17.18%	15.83%	13.76%	13,850	16,730	22,105	43,516	80,598
Nifty 50 TRI <sup>#</sup>	32.19%	17.38%	17.04%	14.79%	13.67%	13,249	16,182	21,968	39,760	79,579

Performance based on NAV as on 30/11/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 50 - 52 & 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 3.41% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 2021). Ratios calculated on the basis of 3 years history of monthly data.

<sup>#</sup>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).

<sup>#</sup>Benchmark Returns. <sup>\*\*</sup>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)

<sup>§</sup>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.

<sup>†</sup>Income Distribution and Capital Withdrawal

# IDFC Tax Advantage (ELSS) Fund

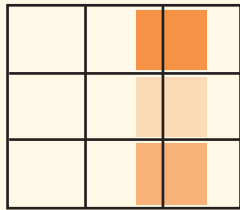
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

30th November 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:** ₹ 3,535.59 Crores

**Month end AUM:** ₹ 3,355.43 Crores

**Inception Date:** 26 December 2008

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

**Other Parameter:**

Beta	1.16
R Squared	0.92
Standard Deviation (Annualized)	26.09%
Sharpe*	0.64

**Portfolio Turnover**

Equity	0.23
Aggregate^	0.23

**Total Expense Ratio**

Regular	1.95%
Direct	0.74%

**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 62 to 63

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

**Option Available:** Growth, IDCW<sup>5</sup> - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

**Exit Load:** Nil

**NAV (₹) as on November 30, 2021**

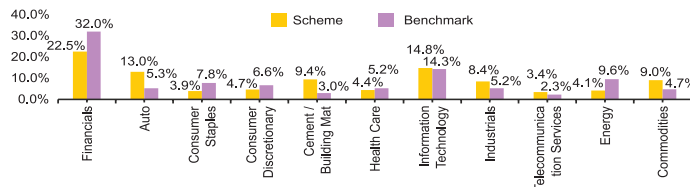
Regular Plan	Growth	92.99
Regular Plan	IDCW <sup>5</sup>	25.79

## PORTFOLIO

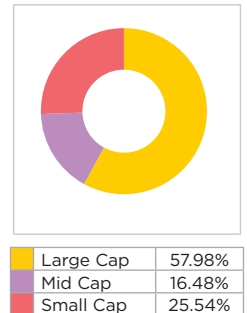
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.74%</b>	<b>Petroleum Products</b>	<b>4.11%</b>
<b>Banks</b>	<b>19.29%</b>	Reliance Industries	3.94%
ICICI Bank	7.88%	Bharat Petroleum Corporation	0.17%
State Bank of India	4.94%	<b>Consumer Non Durables</b>	<b>3.86%</b>
HDFC Bank	4.23%	United Spirits	2.24%
Axis Bank	2.25%	Tata Consumer Products	1.62%
<b>Software</b>	<b>14.84%</b>	<b>Ferrous Metals</b>	<b>3.73%</b>
Infosys	7.15%	Jindal Steel & Power	1.84%
HCL Technologies	2.38%	Tata Steel	0.96%
Mastek	2.06%	Kirloskar Ferrous Industries	0.93%
Tata Consultancy Services	1.79%	<b>Telecom - Services</b>	<b>3.38%</b>
Zensar Technologies	1.46%	Bharti Airtel	3.38%
<b>Auto</b>	<b>6.07%</b>	<b>Leisure Services</b>	<b>2.59%</b>
Tata Motors	3.83%	The Indian Hotels Company	1.37%
Mahindra & Mahindra	2.24%	ElH	1.22%
<b>Cement &amp; Cement Products</b>	<b>5.31%</b>	<b>Finance</b>	<b>2.18%</b>
UltraTech Cement	1.99%	Poonawalla Fincorp	1.30%
The Ramco Cements	1.40%	Mas Financial Services	0.88%
Nuvoco Vistas Corporation	1.03%	<b>Transportation</b>	<b>2.10%</b>
Sagar Cements	0.88%	VRL Logistics	2.10%
<b>Chemicals</b>	<b>4.98%</b>	<b>Power</b>	<b>2.03%</b>
Deepak Nitrite	3.03%	KEC International	2.03%
Tata Chemicals	1.95%	<b>Construction Project</b>	<b>1.90%</b>
<b>Consumer Durables</b>	<b>4.77%</b>	NCC	1.90%
Greenpanel Industries	2.68%	<b>Industrial Capital Goods</b>	<b>1.38%</b>
Volta	1.61%	CG Power and Industrial Solutions	1.38%
Khadim India	0.48%	<b>Insurance</b>	<b>1.06%</b>
<b>Industrial Products</b>	<b>4.59%</b>	ICICI Prudential Life Insurance Company	1.06%
Bharat Forge	1.91%	<b>Construction</b>	<b>1.04%</b>
Apollo Pipes	1.46%	PSP Projects	1.04%
Graphite India	1.22%	<b>Preference Shares</b>	<b>0.002%</b>
<b>Pharmaceuticals</b>	<b>4.41%</b>	<b>Entertainment</b>	<b>0.002%</b>
Cipla	2.17%	Zee Entertainment Enterprises	0.002%
Laurus Labs	1.25%	<b>Net Cash and Cash Equivalent</b>	<b>2.26%</b>
Aurobindo Pharma	0.98%	<b>Grand Total</b>	<b>100.00%</b>
<b>Auto Ancillaries</b>	<b>4.12%</b>		
Minda Industries	1.76%		
Bosch	1.59%		
Sandhar Technologies	0.77%		

\*Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 200 TRI</p>

## 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	52.64%	20.06%	18.44%	18.32%	18.81%	15,317	17,317	23,316	53,839	92,990
S&P BSE 200 TRI#	35.95%	18.29%	17.17%	15.78%	17.31%	13,630	16,561	22,097	43,352	78,898
Nifty 50 TRI##	32.19%	17.38%	17.04%	14.79%	16.16%	13,249	16,182	21,968	39,760	69,413

Performance based on NAV as on 30/11/2021. 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. 50 - 52 & the respective fund pages

\*Risk-free rate assumed to be 3.41% (FBI OVERNIGHT MIBOR as on 30<sup>th</sup> November 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

^^W.e.f. December 1, 2021, the benchmark of the scheme will change to S&P BSE 500 TRI

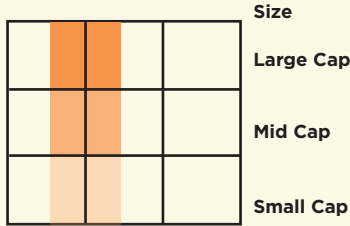
# IDFC Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks with multi cap focus  
30th November 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:** ₹ 1,438.76 Crores

**Month end AUM:** ₹ 1,371.07 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

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

**Other Parameter:**

Beta	0.90
R Squared	0.89
Standard Deviation (Annualized)	20.86%
Sharpe*	0.51

**Portfolio Turnover**

Equity	0.70
Aggregate*	0.76

**Total Expense Ratio**

Regular	2.18%
Direct	0.84%

**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 62 to 63

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

**Option Available:** Growth, IDCW<sup>5</sup> - (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)

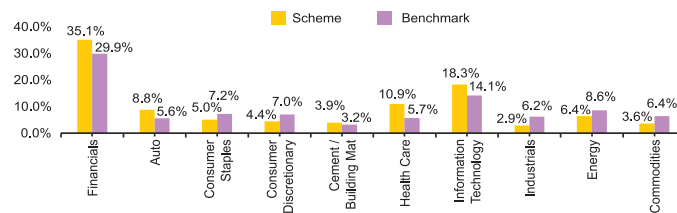
**NAV (₹)** as on November 30, 2021

Regular Plan	Growth	52.79
Regular Plan	IDCW <sup>5</sup>	15.51

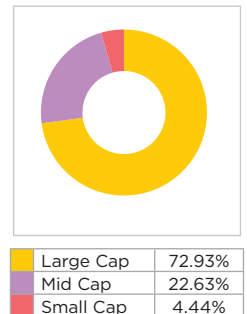
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.30%</b>	3M India	2.27%
<b>Banks</b>	<b>30.14%</b>	<b>Finance</b>	<b>4.96%</b>
°ICICI Bank	9.55%	°Bajaj Finance	4.96%
°State Bank of India	9.45%	<b>Consumer Durables</b>	<b>4.40%</b>
°HDFC Bank	7.38%	Bata India	2.21%
°Axis Bank	3.77%	Voltas	2.19%
<b>Software</b>	<b>18.27%</b>	<b>Cement &amp; Cement Products</b>	<b>3.90%</b>
°Infosys	8.59%	°UltraTech Cement	3.90%
°Tata Consultancy Services	4.87%	<b>Industrial Products</b>	<b>2.97%</b>
L&T Technology Services	2.54%	Bharat Forge	2.97%
Coforge	2.27%	<b>Construction Project</b>	<b>2.86%</b>
<b>Pharmaceuticals</b>	<b>8.49%</b>	Larsen & Toubro	2.86%
Divi's Laboratories	3.04%	<b>Healthcare Services</b>	<b>2.46%</b>
Natco Pharma	2.86%	Max Healthcare Institute	2.46%
Gland Pharma	2.58%	<b>Non - Ferrous Metals</b>	<b>1.94%</b>
<b>Petroleum Products</b>	<b>6.44%</b>	Hindalco Industries	1.94%
°Reliance Industries	6.44%	<b>Chemicals</b>	<b>1.63%</b>
<b>Auto</b>	<b>5.80%</b>	Anupam Rasayan India	1.63%
°Maruti Suzuki India	3.10%	<b>Net Cash and Cash Equivalent</b>	<b>0.70%</b>
TVS Motor Company	2.70%	<b>Grand Total</b>	<b>100.00%</b>
<b>Consumer Non Durables</b>	<b>5.05%</b>		
Prataap Snacks	2.78%	°Top 10 Equity Holdings	

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>• To create wealth over long term.</li> <li>• Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 500 TRI</p>

## 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	24.72%	14.04%	14.56%	11.90%	11.16%	12,495	14,837	19,741	30,808	52,790
S&P BSE 500 TRI <sup>#</sup>	38.13%	18.70%	17.18%	15.83%	12.64%	13,850	16,730	22,105	43,516	64,920
Nifty 50 TRI <sup>**</sup>	32.19%	17.38%	17.04%	14.79%	12.51%	13,249	16,182	21,968	39,760	63,805

Performance based on NAV as on 30/11/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 50 - 52 & 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 3.41% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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.

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



# IDFC Sterling Value Fund

An open ended equity scheme following a value investment strategy  
30th November 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:** ₹ 4,276.10 Crores

**Month end AUM:** ₹ 4,114.48 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	1.11
R Squared	0.97
Standard Deviation (Annualized)	29.68%
Sharpe*	0.52

**Portfolio Turnover**

Equity	0.30
Aggregate*	0.31

**Total Expense Ratio**

Regular	1.97%
Direct	0.88%

**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 62 to 63  
**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 November 30, 2021

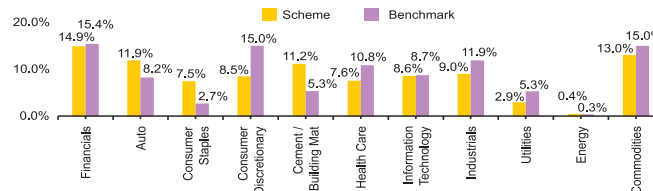
Regular Plan	Growth	84.06
Regular Plan	IDCW®	28.91

## PORTFOLIO

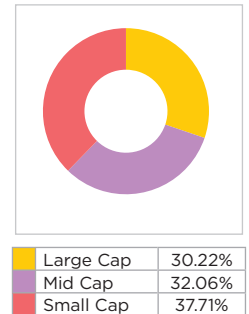
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>95.48%</b>	<b>Industrial Products</b>	<b>5.01%</b>
<b>Banks</b>	<b>9.45%</b>	Polycab India	1.85%
°ICICI Bank	4.51%	Bharat Forge	1.77%
°Axis Bank	2.47%	Graphite India	1.39%
°State Bank of India	2.46%	<b>Ferrous Metals</b>	<b>3.71%</b>
<b>Consumer Non Durables</b>	<b>8.75%</b>	°Jindal Steel & Power	2.84%
°Radico Khaitan	2.98%	Kirloskar Ferrrous Industries	0.87%
Tata Consumer Products	1.89%	<b>Leisure Services</b>	<b>3.13%</b>
Emami	1.60%	The Indian Hotels Company	2.10%
Avanti Feeds	1.29%	EIH	1.02%
Godrej Consumer Products	0.99%	<b>Finance</b>	<b>3.02%</b>
<b>Software</b>	<b>8.59%</b>	Poonawalla Fincorp	1.85%
HCL Technologies	2.21%	Mas Financial Services	1.17%
Tata Consultancy Services	1.89%	<b>Chemicals</b>	<b>2.94%</b>
Persistent Systems	1.81%	°Deepak Nitrite	2.94%
Zensar Technologies	1.52%	<b>Gas</b>	<b>2.93%</b>
Birlasoft	1.15%	°Gujarat Gas	2.93%
<b>Pharmaceuticals</b>	<b>7.56%</b>	<b>Power</b>	<b>2.65%</b>
°Cipla	2.36%	KEC International	2.27%
Aurobindo Pharma	1.36%	Kalpataru Power Transmission	0.38%
Sun Pharmaceutical Industries	1.10%	<b>Insurance</b>	<b>2.40%</b>
IPCA Laboratories	1.02%	SBI Life Insurance Company	1.35%
Alembic Pharmaceuticals	0.88%	ICICI Lombard General Insurance Company	1.05%
Laurus Labs	0.83%	<b>Transportation</b>	<b>2.32%</b>
<b>Auto Ancillaries</b>	<b>7.37%</b>	VRL Logistics	2.32%
°Minda Industries	3.08%	<b>Industrial Capital Goods</b>	<b>2.21%</b>
Bosch	1.85%	CG Power and Industrial Solutions	2.21%
Wheels India	1.32%	<b>Textile Products</b>	<b>2.18%</b>
Tube Investments of India	1.12%	K.P.R. Mill	2.18%
<b>Consumer Durables</b>	<b>7.29%</b>	<b>Auto</b>	<b>1.89%</b>
°Greenpanel Industries	2.60%	Tata Motors	1.89%
Voltas	2.34%	<b>Construction Project</b>	<b>1.83%</b>
Butterfly Gandhimathi Appliances	1.33%	NCC	1.83%
Mayur Uniquoters	0.83%	<b>Retailing</b>	<b>1.73%</b>
Greenply Industries	0.20%	V-Mart Retail	1.73%
<b>Cement &amp; Cement Products</b>	<b>6.50%</b>	<b>Textiles - Cotton</b>	<b>1.58%</b>
JK Cement	1.93%	Vardhman Textiles	1.58%
The Ramco Cements	1.60%	<b>Petroleum Products</b>	<b>0.45%</b>
Nuvoco Vistas Corporation	1.10%	Bharat Petroleum Corporation	0.45%
Ambuja Cements	1.00%	<b>Net Cash and Cash Equivalent</b>	<b>4.52%</b>
Sagar Cements	0.88%	<b>Grand Total</b>	<b>100.00%</b>

°Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>• To create wealth over long term.</li> <li>• Investment predominantly in equity and equity related instruments following a value investment strategy.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 400 MidSmallCap TRI</p>

## 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 <sup>§</sup>	62.89%	18.93%	17.44%	17.81%	16.76%	16,354	16,829	22,351	51,589	84,060
S&P BSE 400 MidSmallCap TRI <sup>¶</sup>	55.77%	23.34%	17.86%	17.85%	12.11%	15,634	18,776	22,755	51,731	48,097
Nifty 50 TRI <sup>**</sup>	32.19%	17.38%	17.04%	14.79%	11.00%	13,249	16,182	21,968	39,760	41,964

Performance based on NAV as on 30/11/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 50 - 52 & 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 3.41% (FBIL OVERNIGHT MIBOR as on 30th November 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 a mid cap fund to a value fund w.e.f. May 28, 2018. ¶Income Distribution and Capital Withdrawal

\*\*W.e.f. December 1, 2021, the benchmark of the scheme will change to NIFTY500 Value 50 TRI

# IDFC Emerging Businesses Fund

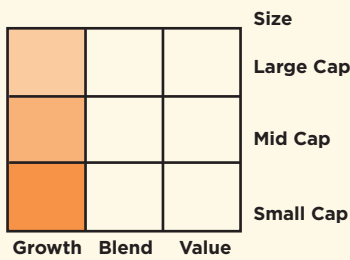
Small Cap Fund – An open ended equity scheme predominantly investing in small cap stocks

30th November 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:** ₹ 1,433.61 Crores

**Month end AUM:** ₹ 1,367.13 Crores

**Inception Date:** 25 February 2020

**Fund Manager:** Mr. Anoop Bhaskar

### Portfolio Turnover

Equity	0.34
Aggregate*	0.34

### Total Expense Ratio

Regular	2.22%
Direct	0.50%

**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 62 to 63  
**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 November 30, 2021**

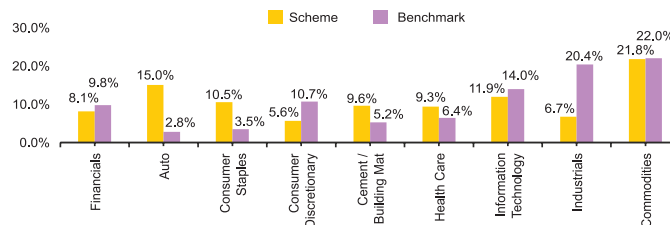
Regular Plan	Growth	21.57
Regular Plan	IDCW®	20.52

## PORTFOLIO

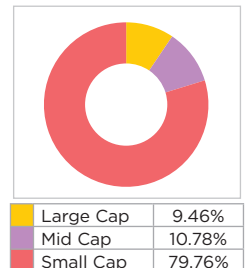
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.73%</b>	FDC	1.19%
<b>Consumer Non Durables</b>	<b>13.85%</b>	Laurus Labs	1.07%
°Radico Khaitan	5.34%	<b>Auto</b>	<b>4.79%</b>
Balrampur Chini Mills	2.00%	Ashok Leyland	1.86%
DCM Shriram	1.31%	Tata Motors	1.61%
United Spirits	1.08%	Maruti Suzuki India	1.32%
Heritage Foods	1.03%	<b>Healthcare Services</b>	<b>4.36%</b>
Godfrey Phillips India	0.92%	Narayana Hrudayalaya	2.16%
DFM Foods	0.78%	Krsnaa Diagnostics	1.17%
Emami	0.77%	Krishna Institute of Medical Sciences	1.03%
Jyothy Labs	0.63%	<b>Leisure Services</b>	<b>4.19%</b>
<b>Software</b>	<b>11.93%</b>	Westlife Development	2.17%
°Birlasoft	3.79%	EIH	1.37%
°Zensar Technologies	2.76%	Burger King India	0.65%
°Cyient	2.18%	<b>Capital Markets</b>	<b>4.01%</b>
eClerx Services	2.00%	Multi Commodity Exchange of India	2.09%
Mastek	1.20%	UTI Asset Management Company	1.92%
<b>Industrial Products</b>	<b>11.49%</b>	<b>Cement &amp; Cement Products</b>	<b>3.31%</b>
°Shaily Engineering Plastics	3.69%	Sagar Cements	1.80%
°Carborundum Universal	2.34%	JK Lakshmi Cement	1.51%
Polycab India	1.94%	<b>Pesticides</b>	<b>2.58%</b>
Graphite India	1.19%	Heranba Industries	1.30%
EPL	0.93%	Rallis India	1.27%
Kirloskar Brothers	0.77%	<b>Banks</b>	<b>2.23%</b>
Huhtamaki India	0.63%	State Bank of India	1.85%
<b>Auto Ancillaries</b>	<b>8.74%</b>	Suryoday Small Finance Bank	0.38%
°Wheels India	2.25%	<b>Commercial Services</b>	<b>2.17%</b>
Alicon Castalloy	1.80%	TeamLease Services	2.17%
GNA Axles	1.67%	<b>Finance</b>	<b>1.89%</b>
Jamna Auto Industries	1.64%	SBI Cards and Payment Services	0.75%
Automotive Axles	1.38%	Poonawalla Fincorp	0.65%
<b>Chemicals</b>	<b>7.01%</b>	JM Financial	0.49%
°NOCIL	2.86%	<b>Petroleum Products</b>	<b>1.48%</b>
°Navin Fluorine International	2.32%	Gulf Oil Lubricants India	1.48%
Chemplast Sanmar	1.31%	<b>Retailing</b>	<b>1.45%</b>
Chemcon Speciality Chemicals	0.51%	V-Mart Retail	1.45%
<b>Consumer Durables</b>	<b>6.07%</b>	<b>Power</b>	<b>1.43%</b>
°Kajaria Ceramics	2.68%	Kalpitaru Power Transmission	1.43%
Mayur Uniquoters	1.69%	<b>Textiles - Cotton</b>	<b>0.76%</b>
Cera Sanitaryware	1.08%	Nitin Spinners	0.76%
Greenply Industries	0.62%	<b>Net Cash and Cash Equivalent</b>	<b>1.27%</b>
<b>Pharmaceuticals</b>	<b>4.98%</b>	<b>Grand Total</b>	<b>100.00%</b>
Gland Pharma	1.40%		
Divi's Laboratories	1.32%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment in equity and equity related instrument of small cap companies.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 250 SmallCap TRI</p>

## 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	56.07%	NA	NA	54.60%	15,664	NA	NA	21,570
S&P BSE 250 SmallCap TRI#	63.94%	NA	NA	41.51%	16,460	NA	NA	18,451
Nifty 50 TRI##	32.19%	NA	NA	24.46%	13,249	NA	NA	14,712

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 30/11/2021. 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. 50 - 52 & 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

30th November 2021



IDFC MUTUAL FUND

## FUND FEATURES

Size	Style	Growth	Blend	Value
Large Cap				
Mid Cap				
Small Cap				

**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:** ₹ 682.04 Crores

**Month end AUM:** ₹ 650.72 Crores

**Inception Date:** 8 March 2011

**Fund Manager:** Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>2</sup>

**Other Parameter:**

Beta	0.95
R Squared	0.87
Standard Deviation (Annualized)	29.91%
Sharpe*	0.50

**Portfolio Turnover**

Equity	0.10
Aggregate <sup>3</sup>	0.10

**Total Expense Ratio**

Regular	2.49%
Direct	1.22%

**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 62 to 63

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

**Option Available:** Growth, IDCW<sup>4</sup> - (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 November 30, 2021**

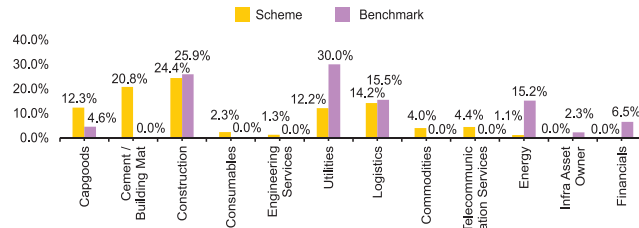
Regular Plan	Growth	23.97
Regular Plan	IDCW <sup>4</sup>	21.51

## PORTFOLIO

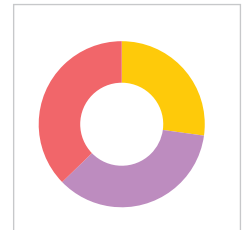
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.08%</b>	Gujarat State Petronet	2.99%
<b>Cement &amp; Cement Products</b>	<b>20.82%</b>	<b>Industrial Capital Goods</b>	<b>7.04%</b>
◦UltraTech Cement	8.23%	Thermax	3.35%
◦JK Cement	7.07%	ABB India	2.79%
◦Sagar Cements	4.00%	ISGEC Heavy Engineering	0.90%
Nuvoco Vistas Corporation	1.52%	<b>Industrial Products</b>	<b>4.81%</b>
<b>Construction Project</b>	<b>16.85%</b>	Kirloskar Brothers	2.51%
◦Larsen & Toubro	9.90%	Carborundum Universal	2.30%
◦H.G. Infra Engineering	4.27%	<b>Power</b>	<b>4.78%</b>
NCC	1.39%	◦Torrent Power	4.78%
Engineers India	1.29%	<b>Telecom - Services</b>	<b>4.42%</b>
<b>Transportation</b>	<b>14.24%</b>	◦Bharti Airtel	4.42%
◦Transport Corporation of India	7.19%	<b>Ferrous Metals</b>	<b>4.00%</b>
Container Corporation of India	2.67%	Jindal Steel & Power	2.55%
Adani Ports and Special Economic Zone	2.58%	Tata Steel	1.46%
Gateway Distriparks	1.80%	<b>Aerospace &amp; Defense</b>	<b>2.78%</b>
<b>Construction</b>	<b>8.82%</b>	Bharat Electronics	2.78%
◦PNC Infratech	3.92%	<b>Petroleum Products</b>	<b>1.13%</b>
Ahluwalia Contracts (India)	2.66%	Hindustan Petroleum Corporation	1.13%
ITD Cementation India	1.20%	<b>Net Cash and Cash Equivalent</b>	<b>2.92%</b>
GPT Infraprojects	0.90%	<b>Grand Total</b>	<b>100.00%</b>
PSP Projects	0.15%		
<b>Gas</b>	<b>7.37%</b>		
◦Gujarat Gas	4.38%		

◦Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>• To create wealth over long term.</li> <li>• Investment predominantly in equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE India Infrastructure TRI</p>

## 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	75.05%	18.44%	13.94%	10.77%	8.48%	17,586	16,623	19,210	27,842	23,970
S&P BSE India Infrastructure TRI <sup>5</sup>	65.59%	15.18%	9.80%	11.36%	9.52%	16,627	15,285	15,961	29,355	26,563
Nifty 50 TRI <sup>6</sup>	32.19%	17.38%	17.04%	14.79%	12.42%	13,249	16,182	21,968	39,760	35,156

Performance based on NAV as on 30/11/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 50 - 52 & 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 3.41% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 2021). Ratios calculated on the basis of 3 years history of monthly data.

<sup>5</sup>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).

<sup>6</sup>Benchmark Returns. <sup>7</sup>Additional Benchmark Returns. <sup>8</sup>The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

<sup>9</sup>Income Distribution and Capital Withdrawal

# IDFC US Equity Fund of Fund

An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities

30th November 2021



IDFC MUTUAL FUND

## FUND FEATURES

**About the Fund:** The Scheme will invest in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities, except to meet its liquidity requirements.

**Category:** Fund of Funds (Overseas)

**Monthly Avg AUM:** ₹ 374.42 Crores

**Month end AUM:** ₹ 380.54 Crores

**Inception Date:** 20 August 2021

**Fund Manager:** Mr. Viraj Kulkarni,  
Mr. Harshal Joshi

### Total Expense Ratio

Regular 1.55%  
Direct 0.30%

(In addition to the above, the scheme will also incur 0.74%, i.e. total weighted average of the expense ratio levied by the underlying schemes.)

**Benchmark:** Russell 1000 Growth Index (Total Return Net of 30% withholding tax)

**SIP (Minimum Amount):** ₹ 1000/- 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 62 to 63

**Minimum Investment Amount:** Fresh Purchase (including switch-in) - ₹ 5,000/- and in multiples of Re. 1/- thereafter

Additional Purchase (including switch-in) - Rs.1,000/- and any amount thereafter

**Option Available:** Income Distribution cum capital withdrawal Option & Growth Option. Income Distribution cum capital withdrawal Option under each Plan further offers of choice of Payout of Income Distribution cum capital withdrawal, Reinvestment of Income Distribution cum capital withdrawal & Transfer of Income Distribution cum capital withdrawal.

**Exit Load:** 1% of applicable NAV - if the units are redeemed/switched out within 1 year from the date of allotment

Nil - if the units are redeemed / switched-out after 1 year from the date of allotment

**NAV (₹)** as on November 30, 2021

Regular Plan	Growth	10.63
Regular Plan	IDCW <sup>®</sup>	10.63

<sup>®</sup>Income Distribution and Capital Withdrawal

## PORTFOLIO

Name	% of NAV
JPMorgan Funds - US Growth Fund Class: JPM US Growth I (acc) - USD	97.34%
<b>International Mutual Fund Units</b>	<b>97.34%</b>
Clearing Corporation of India Ltd	3.23%
<b>TRI Party Repo Total</b>	<b>3.23%</b>
<b>Net Current Asset</b>	<b>-0.57%</b>
<b>Grand Total</b>	<b>100.00%</b>

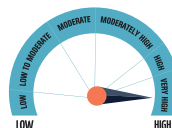
Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

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

- To create wealth over long term.
- Diversification of returns through investing in a fund mainly investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) which invests in US Equity securities.

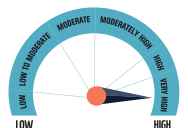
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



Russell 1000 Growth Index

# IDFC Nifty Fund

An open ended scheme tracking Nifty 50 Index

30th November 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:** ₹ 344.70 Crores

**Month end AUM:** ₹ 335.14 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 Squared	1.00
Standard Deviation (Annualized)	21.38%
Sharpe*	0.63

### Portfolio Turnover

Equity	0.15
Aggregate^	0.20
Tracking Error (Annualized)	0.85%

### Total Expense Ratio

Regular	0.37%
Direct	0.17%

**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 62 to 63

**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 November 30, 2021

Regular Plan	Growth	35.7299
Regular Plan	IDCW®	32.4181

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.41%</b>	Dr. Reddy's Laboratories	0.77%
<b>Banks</b>	<b>24.78%</b>	Cipla	0.67%
°HDFC Bank	8.82%	<b>Insurance</b>	<b>2.95%</b>
°ICICI Bank	6.69%	Bajaj Finserv	1.41%
°Kotak Mahindra Bank	3.89%	HDFC Life Insurance Company	0.86%
State Bank of India	2.39%	SBI Life Insurance Company	0.69%
Axis Bank	2.28%	<b>Construction Project</b>	<b>2.87%</b>
IndusInd Bank	0.72%	°Larsen & Toubro	2.87%
Yes Bank	0.00%	<b>Cement &amp; Cement Products</b>	<b>2.49%</b>
<b>Software</b>	<b>17.72%</b>	UltraTech Cement	1.16%
°Infosys	8.56%	Grasim Industries	0.86%
°Tata Consultancy Services	4.93%	Shree Cement	0.47%
HCL Technologies	1.67%	<b>Telecom - Services</b>	<b>2.32%</b>
Tech Mahindra	1.29%	Bharti Airtel	2.32%
Wipro	1.27%	<b>Ferrous Metals</b>	<b>1.94%</b>
<b>Petroleum Products</b>	<b>11.37%</b>	Tata Steel	1.13%
°Reliance Industries	10.49%	JSW Steel	0.81%
Bharat Petroleum Corporation	0.48%	<b>Power</b>	<b>1.77%</b>
Indian Oil Corporation	0.41%	Power Grid Corporation of India	0.95%
<b>Consumer Non Durables</b>	<b>9.43%</b>	NTPC	0.82%
°Hindustan Unilever	2.79%	<b>Consumer Durables</b>	<b>1.34%</b>
°ITC	2.61%	Titan Company	1.34%
Asian Paints	1.91%	<b>Non - Ferrous Metals</b>	<b>0.81%</b>
Nestle India	0.92%	Hindalco Industries	0.81%
Tata Consumer Products	0.63%	<b>Oil</b>	<b>0.70%</b>
Britannia Industries	0.56%	Oil & Natural Gas Corporation	0.70%
<b>Finance</b>	<b>9.02%</b>	<b>Transportation</b>	<b>0.68%</b>
°HDFC	6.51%	Adani Ports and Special Economic Zone	0.68%
Bajaj Finance	2.51%	<b>Pesticides</b>	<b>0.51%</b>
<b>Auto</b>	<b>4.90%</b>	UPL	0.51%
Maruti Suzuki India	1.27%	<b>Minerals/Mining</b>	<b>0.43%</b>
Tata Motors	1.11%	Coal India	0.43%
Mahindra & Mahindra	1.08%	<b>Corporate Bond</b>	<b>0.01%</b>
Bajaj Auto	0.57%	NTPC	AAA
Eicher Motors	0.45%	Britannia Industries	AAA
Hero MotoCorp	0.43%	<b>Net Cash and Cash Equivalent</b>	<b>0.58%</b>
<b>Pharmaceuticals</b>	<b>3.37%</b>	<b>Grand Total</b>	<b>100.00%</b>
Sun Pharmaceutical Industries	1.10%		
Divi's Laboratories	0.84%		
		°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	24.78%	Telecom - Services	2.32%
Software	17.72%	Ferrous Metals	1.94%
Petroleum Products	11.37%	Power	1.77%
Consumer Non Durables	9.43%	Consumer Durables	1.34%
Finance	9.02%	Non - Ferrous Metals	0.81%
Auto	4.90%	Oil	0.70%
Pharmaceuticals	3.37%	Transportation	0.68%
Insurance	2.95%	Pesticides	0.51%
Construction Project	2.87%	Minerals/Mining	0.43%
Cement & Cement Products	2.49%		

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment in equity and equity related instruments forming part of Nifty 50 index.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 50 TRI</p>

## 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	30.89%	16.84%	16.53%	14.39%	11.61%	13,118	15,959	21,495	38,389	35,730
Nifty 50 TRI <sup>#</sup>	32.19%	17.38%	17.04%	14.79%	11.98%	13,249	16,182	21,968	39,760	37,147

Performance based on NAV as on 30/11/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 50 - 52 & 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 3.41% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 2021). Ratios calculated on the basis of 3 years history of monthly data.

<sup>#</sup>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).

<sup>#</sup>Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal

# IDFC Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

30th November 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:** ₹ 0.87 Crores

**Month end AUM:** ₹ 0.84 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Nemish Sheth (w.e.f 25<sup>th</sup> November 2021)

**Other Parameter:**

Beta	0.98
R Squared	1.00
Standard Deviation (Annualized)	21.34%
Sharpe*	0.65

**Portfolio Turnover**

Equity	0.07
Aggregate^	0.07
Tracking Error (Annualized)	0.74%

**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 62 to 63

**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 November 30, 2021

Growth	597.0590
IDCW®	NA

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.82%</b>	Mahindra & Mahindra	1.25%
<b>Banks</b>	<b>28.28%</b>	Bajaj Auto	0.66%
°HDFC Bank	10.18%	<b>Construction Project</b>	<b>3.32%</b>
°ICICI Bank	7.72%	°Larsen & Toubro	3.32%
°Kotak Mahindra Bank	3.99%	<b>Telecom - Services</b>	<b>2.75%</b>
Axis Bank	2.80%	Bharti Airtel	2.75%
State Bank of India	2.76%	<b>Pharmaceuticals</b>	<b>2.16%</b>
IndusInd Bank	0.83%	Sun Pharmaceutical Industries	1.27%
<b>Software</b>	<b>18.99%</b>	Dr. Reddy's Laboratories	0.89%
°Infosys	9.87%	<b>Power</b>	<b>2.05%</b>
°Tata Consultancy Services	5.71%	Power Grid Corporation of India	1.10%
HCL Technologies	1.92%	NTPC	0.94%
Tech Mahindra	1.48%	<b>Insurance</b>	<b>1.64%</b>
<b>Petroleum Products</b>	<b>12.14%</b>	Bajaj Finserv	1.64%
°Reliance Industries	12.14%	<b>Consumer Durables</b>	<b>1.55%</b>
<b>Finance</b>	<b>10.37%</b>	Titan Company	1.55%
°HDFC	7.54%	<b>Cement &amp; Cement Products</b>	<b>1.33%</b>
Bajaj Finance	2.83%	UltraTech Cement	1.33%
<b>Consumer Non Durables</b>	<b>9.59%</b>	<b>Ferrous Metals</b>	<b>1.31%</b>
°Hindustan Unilever	3.23%	Tata Steel	1.31%
°ITC	3.02%	<b>Net Cash and Cash Equivalent</b>	<b>1.18%</b>
Asian Paints	2.21%	<b>Grand Total</b>	<b>100.00%</b>
Nestle India	1.14%		
<b>Auto</b>	<b>3.34%</b>		
Maruti Suzuki India	1.43%	°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	28.28%
Software	18.99%
Petroleum Products	12.14%
Finance	10.37%
Consumer Non Durables	9.59%
Auto	3.34%
Construction Project	3.32%
Telecom - Services	2.75%
Pharmaceuticals	2.16%
Power	2.05%
Insurance	1.64%
Consumer Durables	1.55%
Cement & Cement Products	1.33%
Ferrous Metals	1.31%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investing in equity and equity related instruments forming part of S&amp;P BSE Sensex Index.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE Sensex TRI</p>

## 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	29.45%	17.26%	17.49%	15.79%	12,973	16,131	22,395	21,277
S&P BSE Sensex TRI#	30.28%	17.67%	17.80%	16.12%	13,056	16,301	22,697	21,592
Nifty 50 TRI##	32.19%	17.38%	17.04%	15.28%	13,249	16,182	21,968	20,802

Performance based on NAV as on 30/11/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 50 - 52 & the respective fund pages

\*Risk-free rate assumed to be 3.41% (FBIL OVERNIGHT MIBOR as on 30th November 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 Sensex Fund was being managed by Mr. Yogik Pitti upto November 25, 2021.)

# IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

30th November 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:** ₹ 16.59 Crores

**Month end AUM:** ₹ 15.93 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Nemish Sheth (w.e.f 25<sup>th</sup> November 2021)

**Other Parameter:**

Beta	0.98
R Squared	1.00
Standard Deviation (Annualized)	21.32%
Sharpe*	0.64

**Portfolio Turnover**

Equity	0.34
Aggregate^	0.34
Tracking Error (Annualized)	0.74%

**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 62 to 63

**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 November 30, 2021

Growth	178.3514
IDCW®	NA

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.00%</b>	Divi's Laboratories	0.83%
<b>Banks</b>	<b>24.42%</b>	Dr. Reddy's Laboratories	0.75%
°HDFC Bank	8.69%	Cipla	0.66%
°ICICI Bank	6.59%	<b>Insurance</b>	<b>2.91%</b>
°Kotak Mahindra Bank	3.83%	Bajaj Finserv	1.39%
State Bank of India	2.35%	HDFC Life Insurance Company	0.84%
Axis Bank	2.25%	SBI Life Insurance Company	0.68%
IndusInd Bank	0.71%	<b>Construction Project</b>	<b>2.84%</b>
Yes Bank	0.00%	°Larsen & Toubro	2.84%
<b>Software</b>	<b>17.48%</b>	<b>Cement &amp; Cement Products</b>	<b>2.45%</b>
°Infosys	8.45%	UltraTech Cement	1.14%
°Tata Consultancy Services	4.86%	Grasim Industries	0.84%
HCL Technologies	1.64%	Shree Cement	0.46%
Tech Mahindra	1.27%	<b>Telecom - Services</b>	<b>2.29%</b>
Wipro	1.25%	Bharti Airtel	2.29%
<b>Petroleum Products</b>	<b>11.22%</b>	<b>Ferrous Metals</b>	<b>1.92%</b>
°Reliance Industries	10.35%	Tata Steel	1.11%
Bharat Petroleum Corporation	0.47%	JSW Steel	0.80%
Indian Oil Corporation	0.40%	<b>Power</b>	<b>1.74%</b>
<b>Consumer Non Durables</b>	<b>9.29%</b>	Power Grid Corporation of India	0.94%
°Hindustan Unilever	2.75%	NTPC	0.80%
°ITC	2.57%	<b>Consumer Durables</b>	<b>1.32%</b>
Asian Paints	1.89%	Titan Company	1.32%
Nestle India	0.90%	<b>Non - Ferrous Metals</b>	<b>0.80%</b>
Tata Consumer Products	0.62%	Hindalco Industries	0.80%
Britannia Industries	0.56%	<b>Oil</b>	<b>0.69%</b>
<b>Finance</b>	<b>8.89%</b>	Oil & Natural Gas Corporation	0.69%
°HDFC	6.42%	<b>Transportation</b>	<b>0.67%</b>
Bajaj Finance	2.47%	Adani Ports and Special Economic Zone	0.67%
<b>Auto</b>	<b>4.83%</b>	<b>Pesticides</b>	<b>0.50%</b>
Maruti Suzuki India	1.25%	UPL	0.50%
Tata Motors	1.09%	<b>Minerals/Mining</b>	<b>0.42%</b>
Mahindra & Mahindra	1.06%	Coal India	0.42%
Bajaj Auto	0.56%	<b>Corporate Bond</b>	<b>0.01%</b>
Eicher Motors	0.44%	Britannia Industries	AAA
Hero MotoCorp	0.42%	<b>Net Cash and Cash Equivalent</b>	<b>2.00%</b>
<b>Pharmaceuticals</b>	<b>3.32%</b>	<b>Grand Total</b>	<b>100.00%</b>
Sun Pharmaceutical Industries	1.08%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	24.42%
Software	17.48%
Petroleum Products	11.22%
Consumer Non Durables	9.29%
Finance	8.89%
Auto	4.83%
Pharmaceuticals	3.32%
Insurance	2.91%
Construction Project	2.84%
Cement & Cement Products	2.45%
Telecom - Services	2.29%
Ferrous Metals	1.92%
Power	1.74%
Consumer Durables	1.32%
Non - Ferrous Metals	0.80%
Oil	0.69%
Transportation	0.67%
Pesticides	0.50%
Minerals/Mining	0.42%

**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.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



Nifty 50 TRI

## 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	31.55%	17.02%	16.71%	14.96%	13,184	16,030	21,667	20,506
Nifty 50 TRI <sup>#</sup>	32.19%	17.38%	17.04%	15.28%	13,249	16,182	21,968	20,802

Performance based on NAV as on 30/11/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 50 - 52 & the respective fund pages

\*Risk-free rate assumed to be 3.41% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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 Nifty ETF Fund was being managed by Mr. Yogik Pitti upto November 25, 2021.)









# IDFC Hybrid Equity Fund

An open ended hybrid scheme investing predominantly in equity and equity related instruments  
30th November 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:** ₹ 591.70 Crores

**Month end AUM:** ₹ 571.31 Crores

**Inception Date:** 30 December 2016

**Fund Manager: Equity Portion:** Mr. Anoop Bhaskar  
**Debt Portion:** Mr. Harshal Joshi (w.e.f. 28th July 2021)

### Other Parameter:

Standard Deviation (Annualized)	17.48%
Beta	1.11
R Squared	0.93
Sharpe*	0.64

Modified Duration <sup>‡</sup>	1.37 years
Average Maturity <sup>‡</sup>	1.59 years
Macaulay Duration <sup>‡</sup>	1.41 years
Yield to Maturity <sup>‡</sup>	4.36%

<sup>‡</sup> For debt allocation only

### Portfolio Turnover

Equity	0.29
Aggregate <sup>^</sup>	0.32

### Total Expense Ratio

Regular	2.44%
Direct	1.18%

**Benchmark<sup>^^</sup>:** 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 62 to 63

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

**Option Available:** Growth & IDCW<sup>®</sup> (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 November 30, 2021

Regular Plan	Growth	16.72
Regular Plan	IDCW <sup>¥</sup>	15.00

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>77.93%</b>	<b>Telecom - Services</b>		<b>3.06%</b>
<b>Banks</b>		<b>15.50%</b>	°Bharti Airtel		3.06%
°HDFC Bank		4.91%	<b>Chemicals</b>		<b>2.40%</b>
°ICICI Bank		4.84%	Deepak Nitrite		2.40%
°State Bank of India		2.99%	<b>Petroleum Products</b>		<b>2.22%</b>
Axis Bank		2.03%	Reliance Industries		2.22%
IndusInd Bank		0.73%	<b>Retailing</b>		<b>1.81%</b>
<b>Software</b>		<b>12.87%</b>	Avenue Supermarts		1.81%
°Infosys		5.94%	<b>Auto Ancillaries</b>		<b>1.47%</b>
°HCL Technologies		3.27%	MRF		1.47%
Mastek		2.34%	<b>Leisure Services</b>		<b>1.21%</b>
Zensar Technologies		1.32%	Taj GVK Hotels & Resorts		1.21%
<b>Pharmaceuticals</b>		<b>10.38%</b>	<b>Insurance</b>		<b>1.05%</b>
°Laurus Labs		2.68%	SBI Life Insurance Company		1.05%
Gland Pharma		2.09%	<b>Finance</b>		<b>0.76%</b>
IPCA Laboratories		1.80%	Muthoot Finance		0.76%
Sun Pharmaceutical Industries		1.78%	<b>Industrial Products</b>		<b>0.73%</b>
Cipla		1.25%	Bharat Forge		0.73%
Divi's Laboratories		0.78%	<b>Government Bond</b>		<b>7.88%</b>
<b>Consumer Non Durables</b>		<b>10.11%</b>	7.32% - 2024 G-Sec	SOV	3.68%
°Radico Khaitan		3.41%	5.63% - 2026 G-Sec	SOV	1.75%
Tata Consumer Products		2.40%	6.79% - 2027 G-Sec	SOV	1.09%
Nestle India		2.10%	8.24% - 2027 G-Sec	SOV	0.96%
United Spirits		1.23%	7.17% - 2028 G-Sec	SOV	0.37%
Godrej Consumer Products		0.97%	6.84% - 2022 G-Sec	SOV	0.02%
<b>Auto</b>		<b>6.06%</b>	<b>Corporate Bond</b>		<b>3.92%</b>
°Tata Motors		3.12%	LIC Housing Finance	AAA	1.34%
Mahindra & Mahindra		1.63%	Power Finance Corporation	AAA	1.13%
Maruti Suzuki India		1.31%	HDFC	AAA	0.89%
<b>Construction Project</b>		<b>4.29%</b>	NABARD	AAA	0.55%
°Larsen & Toubro		4.29%	<b>State Government Bond</b>		<b>0.07%</b>
<b>Cement &amp; Cement Products</b>		<b>4.02%</b>	9.13% Gujarat SDL-2022	SOV	0.07%
UltraTech Cement		2.03%	<b>Net Cash and Cash Equivalent</b>		<b>10.21%</b>
The Ramco Cements		1.02%	<b>Grand Total</b>		<b>100.00%</b>
Nuvoco Vistas Corporation		0.98%			

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

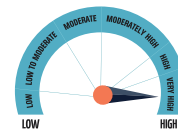
Banks	15.50%	Chemicals	2.40%
Software	12.87%	Petroleum Products	2.22%
Pharmaceuticals	10.38%	Retailing	1.81%
Consumer Non Durables	10.11%	Auto Ancillaries	1.47%
Auto	6.06%	Leisure Services	1.21%
Construction Project	4.29%	Insurance	1.05%
Cement & Cement Products	4.02%	Finance	0.76%
Telecom - Services	3.06%	Industrial Products	0.73%

### 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.

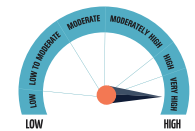
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index

## 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 <sup>§</sup>	31.98%	14.55%	NA	11.01%	13,228	15,036	NA	16,720
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index <sup>¶</sup>	27.19%	15.87%	NA	15.02%	12,744	15,565	NA	19,909
Nifty 50 TRI <sup>**</sup>	32.19%	17.38%	NA	17.46%	13,249	16,182	NA	22,072

The scheme has been in existence for more than 1 year but less than 5 years. Performance based on NAV as on 30/11/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 50 - 52 & 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 3.41% (FBIL OVERNIGHT MIBOR as on 30th November 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.

IDFC Hybrid Equity Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

^^W.e.f. December 1, 2021, the benchmark of the scheme will change to CRISIL Hybrid 35+65 Aggressive Index

# IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments

30th November 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:** ₹ 184.68 Crores

**Month end AUM:** ₹ 185.75 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)

**Other Parameter:**

Standard Deviation (Annualized)	3.20%
Modified Duration <sup>f</sup>	2.24 years
Average Maturity <sup>f</sup>	2.63 years
Macaulay Duration <sup>f</sup>	2.31 years
Yield to Maturity <sup>f</sup>	4.90%

<sup>f</sup>For debt allocation only

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

**Total Expense Ratio**

Regular	2.14%
Direct	1.18%

**Benchmark<sup>^^</sup>:** 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 62 to 63

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

**Option Available:** Growth & IDCW<sup>®</sup> 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 November 30, 2021

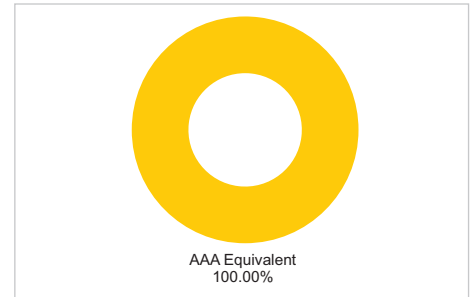
Regular Plan	Growth	25.8934
Regular Plan	IDCW <sup>®</sup>	13.8346
Regular Plan	Quarterly IDCW <sup>®</sup>	13.7207

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>35.49%</b>	<b>Software</b>		<b>2.89%</b>
5.63% - 2026 G-Sec	SOV	24.21%	*Tata Consultancy Services		1.48%
8.33% - 2026 G-Sec	SOV	2.96%	*Infosys		1.41%
7.17% - 2028 G-Sec	SOV	2.94%	<b>Pharmaceuticals</b>		<b>1.36%</b>
8.24% - 2027 G-Sec	SOV	1.94%	*Divi's Laboratories		1.36%
6.79% - 2027 G-Sec	SOV	1.90%	<b>Finance</b>		<b>1.36%</b>
8.28% - 2027 G-Sec	SOV	1.54%	*Bajaj Finance		1.36%
<b>Corporate Bond</b>		<b>16.57%</b>	<b>Petroleum Products</b>		<b>1.17%</b>
NABARD	AAA	5.86%	*Reliance Industries		1.17%
REC	AAA	4.72%	<b>Consumer Non Durables</b>		<b>0.94%</b>
Power Finance Corporation	AAA	4.56%	*Hindustan Unilever		0.94%
LIC Housing Finance	AAA	0.72%	<b>Cement &amp; Cement Products</b>		<b>0.91%</b>
Small Industries Dev Bank of India	AAA	0.71%	*UltraTech Cement		0.91%
Britannia Industries	AAA	0.00%	<b>Auto</b>		<b>0.91%</b>
<b>State Government Bond</b>		<b>5.78%</b>	Maruti Suzuki India		0.91%
8.07% Gujrat SDL-2025	SOV	5.78%	<b>Construction Project</b>		<b>0.90%</b>
<b>Zero Coupon Bond</b>		<b>1.26%</b>	Larsen & Toubro		0.90%
Sundaram Finance	AAA	1.26%	<b>Industrial Products</b>		<b>0.88%</b>
<b>Equity</b>		<b>14.99%</b>	Bharat Forge		0.88%
<b>Banks</b>		<b>3.66%</b>	<b>Exchange Traded Funds</b>		<b>6.74%</b>
*HDFC Bank		1.25%	IDFC Nifty ETF		6.74%
*ICICI Bank		1.22%	<b>Net Cash and Cash Equivalent</b>		<b>19.17%</b>
*State Bank of India		1.20%	<b>Grand Total</b>		<b>100.00%</b>

\*Top 10 Equity Holdings

## Asset Quality

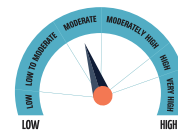


**This product is suitable for investors who are seeking\***

- 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.

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

### Benchmark risk-o-meter



15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index

## 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	7.68%	7.64%	6.37%	9.10%	8.42%	10,774	12,475	13,617	23,918	25,893
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	10.30%	10.83%	9.58%	10.06%	9.18%	11,038	13,616	15,805	26,090	28,110
CRISIL 10 Year Gilt Index <sup>##</sup>	2.38%	7.83%	5.12%	7.45%	6.63%	10,239	12,539	12,838	20,532	21,290

Performance based on NAV as on 30/11/2021.

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. 50 - 52 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal

IDFC Regular Savings Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

<sup>^^</sup>W.e.f. December 1, 2021, the benchmark of the scheme will change to CRISIL Hybrid 85+15 Conservative Index

# 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.

30th November 2021



IDFC MUTUAL FUND

## FUND FEATURES

### IDFC Asset Allocation Fund - Conservative Plan

**Category:** Fund of Funds (Domestic)

**Monthly Avg AUM:** ₹ 8.66 Crores

**Month end AUM:** ₹ 8.42 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	0.89%
Direct	0.20%

**Benchmark<sup>^^</sup>:** 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 62 to 63

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

**Option Available :** Growth, IDCW<sup>®</sup> - (Payout, Reinvestment and Sweep)

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

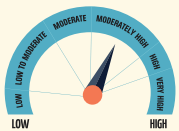
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

**NAV (₹)** as on November 30, 2021

Regular Plan	Growth	25.8211
Regular Plan	IDCW <sup>®</sup>	16.1377

#### Scheme risk-o-meter



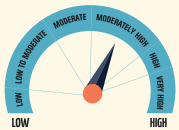
Investors understand that their principal will be at Moderately High risk

**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.

#### Benchmark risk-o-meter



15% S&P BSE 200 + 80% Crisil Short Term Index + 5% Gold Prices

<sup>^^</sup>W.e.f. December 1, 2021, the benchmark of the scheme will change to CRISIL Hybrid 85+15 Conservative Index

## FUND FEATURES

### IDFC Asset Allocation Fund - Moderate Plan

**Category:** Fund of Funds (Domestic)

**Monthly Avg AUM:** ₹ 18.94 Crores

**Month end AUM:** ₹ 19.06 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	1.03%
Direct	0.26%

**Benchmark<sup>^^</sup>:** 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 62 to 63

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

**Option Available :** Growth, IDCW<sup>®</sup> - (Payout, Reinvestment and Sweep)

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

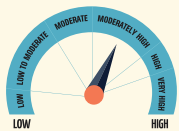
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

**NAV (₹)** as on November 30, 2021

Regular Plan	Growth	29.0204
Regular Plan	IDCW <sup>®</sup>	18.9478

#### Scheme risk-o-meter



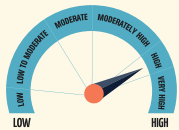
Investors understand that their principal will be at Moderately High risk

**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.

#### Benchmark risk-o-meter



40% S&P BSE 200 + 55% Crisil Short Term Index + 5% Gold Prices

<sup>^^</sup>W.e.f. December 1, 2021, the benchmark of the scheme will change to NIFTY 50 Hybrid Composite debt 50:50 Index

## FUND FEATURES

### IDFC Asset Allocation Fund - Aggressive Plan

**Category:** Fund of Funds (Domestic)

**Monthly Avg AUM:** ₹ 18.59 Crores

**Month end AUM:** ₹ 18.01 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	1.35%
Direct	0.50%

**Benchmark<sup>^^</sup>:** 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 62 to 63

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

**Option Available :** Growth, IDCW<sup>®</sup> - (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 November 30, 2021

Regular Plan	Growth	31.0520
Regular Plan	IDCW <sup>®</sup>	20.6628

#### Scheme risk-o-meter



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.

#### Benchmark risk-o-meter



65% S&P BSE 200 + 30% Crisil Short Term Index + 5% Gold Prices

<sup>^^</sup>W.e.f. December 1, 2021, the benchmark of the scheme will change to CRISIL Hybrid 35+65 Aggressive Index

# IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

30th November 2021



IDFC MUTUAL FUND

## PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
<b>TRI Party Repo Total</b>	<b>1.24%</b>	<b>5.44%</b>	<b>3.04%</b>
Clearing Corporation of India	1.24%	5.44%	3.04%
<b>Debt</b>	<b>72.02%</b>	<b>48.17%</b>	<b>33.97%</b>
IDFC Low Duration Fund	49.33%	14.07%	15.49%
IDFC Bond Fund -Short Term Plan	22.03%	31.06%	13.55%
IDFC Cash Fund	0.66%	3.03%	4.94%
<b>Equity</b>	<b>27.69%</b>	<b>46.64%</b>	<b>63.40%</b>
IDFC Focused Equity Fund	6.68%	8.11%	8.98%
IDFC Large Cap Fund	21.01%	27.36%	42.07%
IDFC Emerging Businesses Fund	-	11.17%	12.36%
<b>Net Current Asset</b>	<b>-0.94%</b>	<b>-0.26%</b>	<b>-0.41%</b>
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

## FUND FEATURES

Standard Allocation	% to net assets		
	Conservative Plan	Moderate Plan	Aggressive Plan
<b>Particulars</b>			
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)

### 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 <sup>1</sup>	9.09%	8.04%	7.15%	8.93%	8.36%	10,917	12,614	14,126	23,544	25,821
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices <sup>2,3</sup>	7.02%	12.77%	9.40%	10.20%	9.38%	10,708	14,348	15,673	26,438	28,835
CRISIL 10 Year Gilt Index <sup>4</sup>	2.38%	7.83%	5.12%	7.45%	6.66%	10,239	12,539	12,838	20,532	21,407

<sup>1</sup>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 <sup>1</sup>	17.04%	9.95%	8.51%	9.94%	9.44%	11,719	13,297	15,045	25,814	29,020
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices <sup>2,3</sup>	14.03%	14.81%	10.44%	10.73%	9.82%	11,415	15,141	16,437	27,728	30,242
CRISIL 10 Year Gilt Index <sup>4</sup>	2.38%	7.83%	5.12%	7.45%	6.66%	10,239	12,539	12,838	20,532	21,407

<sup>1</sup>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 <sup>1</sup>	24.74%	11.66%	9.87%	10.77%	10.07%	12,497	13,927	16,014	27,827	31,052
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices <sup>2,3</sup>	19.81%	16.41%	14.08%	13.65%	11.72%	11,998	15,783	19,327	35,985	37,000
Nifty 50 TRI <sup>4</sup>	32.19%	17.38%	17.04%	14.79%	12.61%	13,249	16,182	21,968	39,760	40,646

Performance based on NAV as on 30/11/2021. 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. 50 - 52 & the respective fund pages.

<sup>1</sup>Benchmark Returns. <sup>2</sup>Additional Benchmark Returns.

<sup>3</sup>Inception Date of Regular Plan - Growth Feb 11, 2010.

<sup>4</sup>The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.

<sup>5</sup>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). <sup>6</sup>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. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

30th November 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:** ₹ 167.90 Crores

**Month end AUM:** ₹ 165.43 Crores

**Inception Date:** 13 September 2004

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	1.24%
Modified Duration	1.24 years
Average Maturity	1.38 years
Macaulay Duration	1.29 years
Yield to Maturity	4.52%

**Total Expense Ratio<sup>5</sup>**

Regular	0.50%
Direct	0.15%

**Benchmark<sup>^^</sup>:** 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 62 to 63

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

**Option Available:** Growth & IDCW<sup>®</sup> 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)

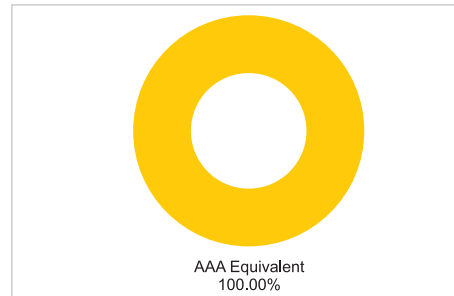
**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.2773
Regular Plan	IDCW <sup>®</sup>	Quarterly	12.4235
Regular Plan	IDCW <sup>®</sup>	Half Yearly	12.0782
Regular Plan	IDCW <sup>®</sup>	Annual	13.6821
Regular Plan	IDCW <sup>®</sup>	Fortnightly	11.6560
Regular Plan	IDCW <sup>®</sup>	Daily	11.6437
Regular Plan	IDCW <sup>®</sup>	Weekly	11.6616
Regular Plan	IDCW <sup>®</sup>	Periodic	12.3332

## PORTFOLIO

Name	% of NAV
<b>Mutual Fund Units</b>	<b>95.86%</b>
IDFC Banking & PSU Debt Fund	59.75%
IDFC Bond Fund - Short Term Plan	29.72%
IDFC Corporate Bond Fund	6.39%
<b>Net Cash and Cash Equivalent</b>	<b>4.14%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

## 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*	3.32%	8.25%	7.11%	8.12%	7.59%	10,335	12,689	14,101	21,838	35,277
NIFTY AAA Short Duration Bond Index#	3.78%	8.72%	7.62%	8.70%	8.00%	10,381	12,855	14,436	23,036	37,632
CRISIL 10 Year Gilt Index**	2.38%	7.83%	5.12%	7.45%	6.10%	10,239	12,539	12,838	20,532	27,707

Performance based on NAV as on 30/11/2021. 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. 50 - 52 & the respective fund pages.

\*Benchmark Returns. \*\*Additional Benchmark Returns.

†Inception Date of Regular Plan - Growth Sep 13, 2004.

‡Investors may note that they will be bearing recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Fund of Funds scheme invests. †Income Distribution and Capital Withdrawal

^^W.e.f. December 1, 2021, the benchmark of the scheme will change to NIFTY Short Duration Debt Index

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To generate short to medium term optimal returns.</li> <li>Investment in debt oriented schemes of IDFC Mutual Fund.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Moderate risk</p>	<p>NIFTY AAA Short Duration Bond Index</p>

**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. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

30th November 2021



Liquidity Management  
1Bucket



## FUND FEATURES

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

**Category:** Overnight

**Monthly Avg AUM:** ₹ 1,482.66 Crores

**Month end AUM:** ₹ 1,430.09 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	1 Day
Average Maturity	1 Day
Macaulay Duration	1 Day
Yield to Maturity	3.34%

### Total Expense Ratio

Regular	0.19%
Direct	0.09%

**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 62 to 63

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

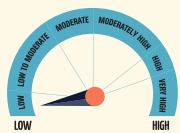
**Option Available:** Growth, IDCW® - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW® & Periodic (Reinvestment, Payout and Sweep facility).

**Exit Load:** Nil.

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1117.3374
Regular Plan	IDCW®	Daily	1000.0001
Regular Plan	IDCW®	Weekly	1001.2728
Regular Plan	IDCW®	Monthly	1000.0912
Regular Plan	IDCW®	Periodic	1022.3517

### Scheme risk-o-meter



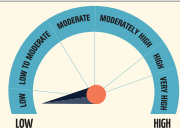
Investors understand that their principal will be at Low risk

**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.

### Benchmark risk-o-meter



Nifty 1D Rate Index

## PORTFOLIO

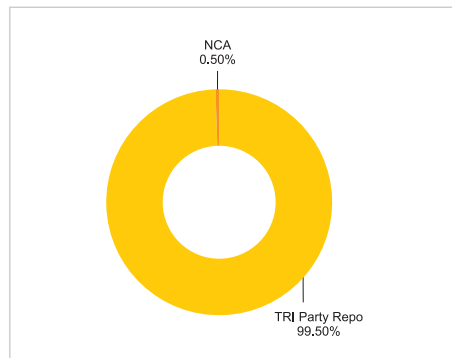
Name	% of NAV
Clearing Corporation of India Ltd	99.50%
<b>TRI Party Repo Total</b>	<b>99.50%</b>
<b>Net Current Asset</b>	<b>0.50%</b>
<b>Grand Total</b>	<b>100.00%</b>

### Potential Risk Class Matrix

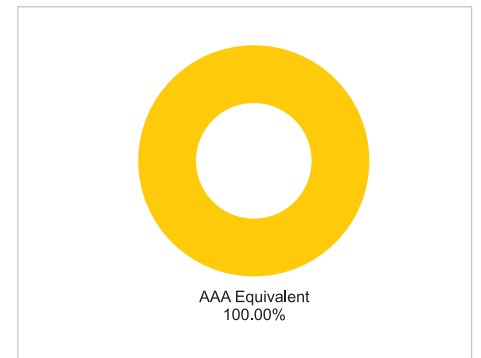
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

## 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	3.04%	NA	NA	3.94%	10,304	NA	NA	11,173
Nifty 1D Rate Index#	3.25%	NA	NA	4.12%	10,325	NA	NA	11,228
CRISIL 1 Year T-Bill###	3.49%	NA	NA	5.65%	10,349	NA	NA	11,706

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 30/11/2021. 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. 50 - 52 & 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 scheme. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.  
30th November 2021



**Liquidity Management Bucket**



## FUND FEATURES

**About the Fund:** The Fund aims to invest in high quality debt and money market instruments with high liquidity and seeks to generate accrual income with low volatility.

**Category:** Liquid

**Monthly Avg AUM:** ₹ 9,316.63 Crores

**Month end AUM:** ₹ 8,330.62 Crores

**Inception Date:** 2 July 2001

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 15th September 2015)

Mr. Brijesh Shah (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized)	0.08%
Modified Duration	15 Days
Average Maturity	15 Days
Macaulay Duration	15 Days
Yield to Maturity	3.42%

**Total Expense Ratio**

Regular	0.20%
Direct	0.15%

**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 62 to 63

**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\***

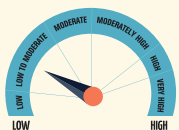
Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

\*With effect from October 20, 2019

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2527.2797
Regular Plan	IDCW®	Daily	1001.0846
Regular Plan	IDCW®	Weekly	1001.4519
Regular Plan	IDCW®	Periodic	1091.1263
Regular Plan	IDCW®	Monthly	1000.4260

### Scheme risk-o-meter



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.

### Benchmark risk-o-meter



Crissil Liquid Fund Index

## PORTFOLIO

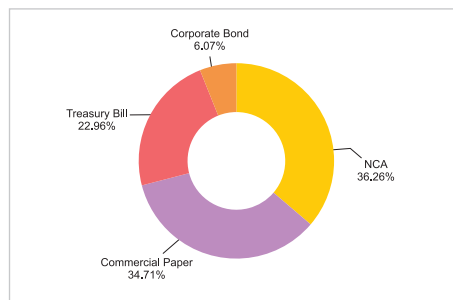
Name	Rating	% of NAV
<b>Commercial Paper</b>		
Reliance Jio Infocomm	A1+	7.77%
Reliance Industries	A1+	7.19%
Bajaj Finance	A1+	6.00%
Reliance Retail Ventures	A1+	4.50%
Export Import Bank of India	A1+	3.59%
HDFC Securities	A1+	2.38%
ICICI Securities	A1+	2.09%
NABARD	A1+	1.19%
<b>Treasury Bill</b>		
91 Days Tbill - 2021	SOV	14.45%
182 Days Tbill - 2021	SOV	7.32%
364 Days Tbill - 2021	SOV	1.20%
<b>Corporate Bond</b>		
REC	AAA	2.71%
HDFC	AAA	2.10%
National Highways Auth of Ind	AAA	1.08%
Power Finance Corporation	AAA	0.18%
<b>Net Cash and Cash Equivalent</b>		<b>36.26%</b>
<b>Grand Total</b>		<b>100.00%</b>

### Potential Risk Class Matrix

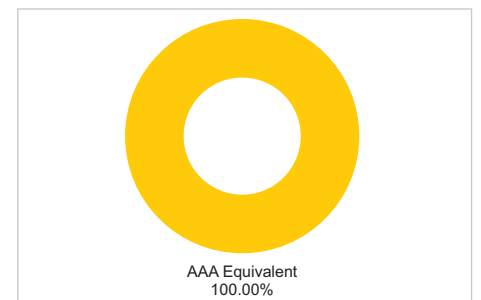
Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk

### 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*	3.20%	4.64%	5.55%	7.16%	7.11%	10,320	11,458	13,100	19,988	25,273
CRISIL Liquid Fund Index#	3.57%	5.13%	5.89%	7.20%	7.01%	10,357	11,621	13,314	20,061	24,972
CRISIL 1 Year T-Bill##	3.49%	5.82%	5.91%	6.80%	6.32%	10,349	11,850	13,328	19,313	22,864

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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 Cash Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# 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. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

30th November 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:** ₹ 4,810.65 Crores

**Month end AUM:** ₹ 4,680.58 Crores

**Inception Date:** 18th July 2018

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

**Other Parameter:**

Standard Deviation (Annualized)	0.22%
Modified Duration	116 Days
Average Maturity	129 Days
Macaulay Duration	121 Days
Yield to Maturity	3.81%

**Total Expense Ratio**

Regular	0.43%
Direct	0.24%

**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 62 to 63

**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

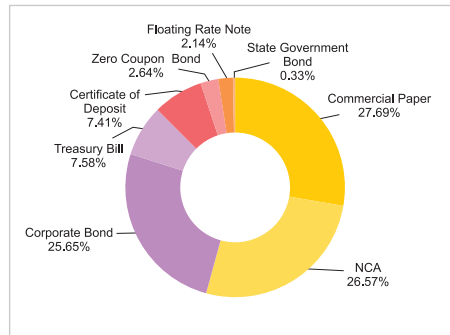
**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.1845
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0753
Regular Plan	IDCW®	Periodic	10.2467
Regular Plan	IDCW®	Monthly	10.0416
Regular Plan	IDCW®	Quarterly	10.1650

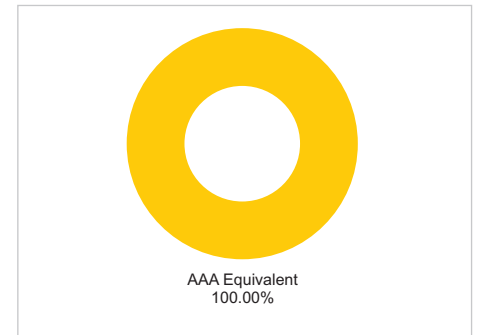
## PORTFOLIO

Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>27.69%</b>
Bajaj Finance	A1+	8.54%
Reliance Industries	A1+	8.52%
Reliance Jio Infocomm	A1+	7.46%
Kotak Mahindra Prime	A1+	2.11%
Kotak Mahindra Investments	A1+	0.73%
Export Import Bank of India	A1+	0.32%
<b>Corporate Bond</b>		<b>25.65%</b>
NABARD	AAA	9.75%
REC	AAA	4.74%
LIC Housing Finance	AAA	4.69%
HDFC	AAA	4.27%
Power Finance Corporation	AAA	2.19%
<b>Treasury Bill</b>		<b>7.58%</b>
182 Days Tbill - 2021	SOV	5.55%
91 Days Tbill - 2021	SOV	2.03%
<b>Certificate of Deposit</b>		<b>7.41%</b>
Axis Bank	A1+	7.41%
<b>Zero Coupon Bond</b>		<b>2.64%</b>
Kotak Mahindra Prime	AAA	2.64%
<b>Floating Rate Note</b>		<b>2.14%</b>
Axis Bank	A1+	2.14%
<b>State Government Bond</b>		<b>0.33%</b>
8.84% Gujrat SDL - 2022	SOV	0.11%
8.90% Andhra pradesh SDL - 2022	SOV	0.11%
8.79% Maharashtra SDL - 2021	SOV	0.11%
<b>Net Cash and Cash Equivalent</b>		<b>26.57%</b>
<b>Grand Total</b>		<b>100.00%</b>

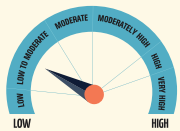
## Asset Allocation



## Asset Quality



### Scheme risk-o-meter



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.

### Benchmark risk-o-meter



NIFTY Ultra Short Duration Debt Index

### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓	Relatively Low (Class I)	Moderate (Class II)	Relatively High (Class III)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

### 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	3.24%	5.80%	NA	6.03%	10,327	11,846	NA	12,185
NIFTY Ultra Short Duration Debt Index#	3.87%	5.92%	NA	6.15%	10,390	11,886	NA	12,231
CRISIL 1 Year T-Bill##	3.49%	5.82%	NA	6.06%	10,352	11,850	NA	12,195

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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

# 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. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.  
30th November 2021

Core  
Bucket



**IDFC**  
IDFC MUTUAL FUND

## 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:** ₹ 8,370.58 Crores

**Month end AUM:** ₹ 8,092.69 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.47%
Modified Duration	193 Days
Average Maturity	212 Days
Macaulay Duration	202 Days
Yield to Maturity	4.01%

**Total Expense Ratio**

Regular	0.53%
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 62 to 63

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

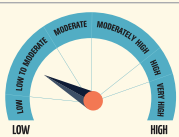
**Option Available:** Growth & IDCW® Option-Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil (Since 29th June 2012)

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	30.9909
Regular Plan	IDCW®	Daily	10.1015
Regular Plan	IDCW®	Periodic	10.2904
Regular Plan	IDCW®	Weekly	10.1122
Regular Plan	IDCW®	Monthly	10.1034
Regular Plan	IDCW®	Quarterly	10.8417

### Scheme risk-o-meter

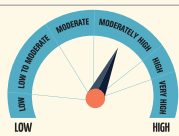


Investors understand that their principal will be at Low to Moderate risk

**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.

### Benchmark risk-o-meter



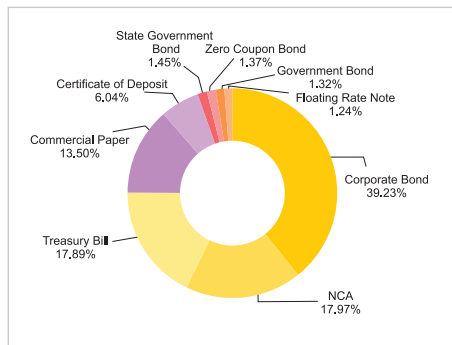
NIFTY Low Duration Debt Index

## PORTFOLIO

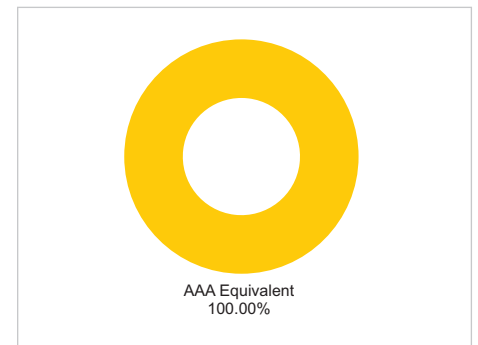
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>39.23%</b>	<b>State Government Bond</b>		<b>1.45%</b>
HDFC	AAA	11.35%	8.90% TAMILNADU SDL -2022	SOV	0.38%
NABARD	AAA	10.96%	8.48% Karnataka SDL -2022	SOV	0.38%
LIC Housing Finance	AAA	6.07%	8.38% Haryana SDL -2026	SOV	0.20%
Reliance Industries	AAA	4.84%	8.79% Gujarat SDL -2022	SOV	0.19%
Power Finance Corporation	AAA	1.32%	8.05% Gujarat SDL -2025	SOV	0.07%
REC	AAA	1.25%	8.99% Gujarat SDL -2022	SOV	0.06%
UltraTech Cement	AAA	1.22%	9.20% Andhra Pradesh SDL -2022	SOV	0.03%
HDB Financial Services	AAA	0.66%	4.75% Haryana SDL -2022	SOV	0.03%
Grasim Industries	AAA	0.63%	8.85% Maharashtra SDL -2022	SOV	0.02%
Indian Railway Finance Corporation	AAA	0.56%	8.86% Tamil Nadu SDL -2022	SOV	0.02%
Bajaj Finance	AAA	0.19%	8.92% Tamilnadu SDL -2022	SOV	0.02%
Larsen & Toubro	AAA	0.17%	8.92% Tamil Nadu SDL -2022	SOV	0.01%
Small Industries Dev Bank of India	AAA	0.01%	8.75% Tamilnadu SDL -2022	SOV	0.01%
<b>Treasury Bill</b>		<b>17.89%</b>	8.92% Tamil Nadu SDL -2022	SOV	0.01%
182 Days Tbill -2021	SOV	14.19%	8.95% Maharashtra SDL -2022	SOV	0.01%
91 Days Tbill -2021	SOV	3.70%	8.84% Tamil Nadu SDL -2022	SOV	0.003%
<b>Commercial Paper</b>		<b>13.50%</b>	<b>Zero Coupon Bond</b>		<b>1.37%</b>
Export Import Bank of India	A1+	3.27%	LIC Housing Finance	AAA	1.31%
Kotak Mahindra Investments	A1+	3.18%	Sundaram Finance	AAA	0.06%
Reliance Industries	A1+	2.47%	<b>Government Bond</b>		<b>1.32%</b>
Bajaj Finance	A1+	1.85%	5.63% -2026 G-Sec	SOV	1.23%
Reliance Jio Infocomm	A1+	1.23%	8.33% -2026 G-Sec	SOV	0.07%
Kotak Mahindra Prime	A1+	1.22%	6.84% -2022 G-Sec	SOV	0.01%
HDFC	A1+	0.18%	<b>Floating Rate Note</b>		<b>1.24%</b>
LIC Housing Finance	A1+	0.12%	Axis Bank	A1+	1.24%
<b>Certificate of Deposit</b>		<b>6.04%</b>	<b>Net Cash and Cash Equivalent</b>		<b>17.97%</b>
Axis Bank	A1+	6.04%	<b>Grand Total</b>		<b>100.00%</b>

Portfolio has 1.17% exposure to Interest Rate Swaps

## Asset Allocation



## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

## 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**	3.47%	6.41%	6.57%	7.99%	7.38%	10,350	12,050	13,745	21,586	30,991
NIFTY Low Duration Debt Index	3.92%	6.43%	6.60%	7.83%	8.01%	10,395	12,059	13,767	21,260	33,980
CRISIL 1 Year T-Bill**	3.49%	5.82%	5.91%	6.80%	6.19%	10,352	11,850	13,328	19,313	25,970

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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 Low Duration Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# IDFC Money Manager Fund

An open ended debt scheme investing in money market instruments. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.  
30th November 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:** ₹ 2,801.12 Crores

**Month end AUM:** ₹ 2,856.55 Crores

**Inception Date:** 18 February 2003

**Fund Manager:**

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

Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized) 0.22%

Modified Duration 75 Days

Average Maturity 78 Days

Macaulay Duration 77 Days

Yield to Maturity 3.70%

**Total Expense Ratio**

Regular 0.88%

Direct 0.22%

**Benchmark:** NIFTY Money Market Index (w.e.f 11<sup>th</sup> 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 62 to 63

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

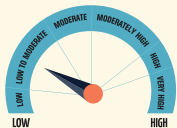
**Option Available:** Growth & IDCW<sup>®</sup> Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

**Exit Load:** Nil

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.5218
Regular Plan	IDCW <sup>®</sup>	Monthly	10.2513
Regular Plan	IDCW <sup>®</sup>	Daily	10.0994
Regular Plan	IDCW <sup>®</sup>	Weekly	10.1233
Regular Plan	IDCW <sup>®</sup>	Periodic	10.6654

### Scheme risk-o-meter



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.

### Benchmark risk-o-meter

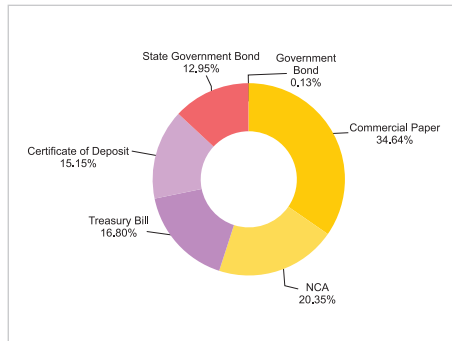


NIFTY Money Market Index

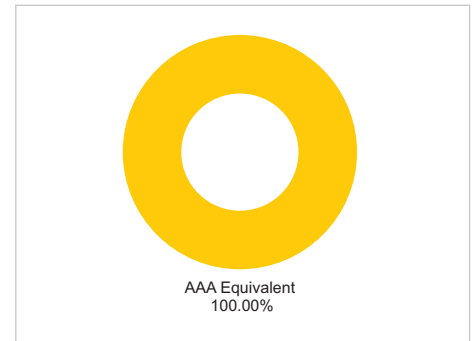
## PORTFOLIO

Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>34.64%</b>
Kotak Mahindra Prime	A1+	9.52%
Kotak Mahindra Investments	A1+	3.80%
Reliance Jio Infocomm	A1+	3.48%
UltraTech Cement	A1+	3.46%
Sundaram Finance	A1+	3.46%
HDFC	A1+	3.45%
LIC Housing Finance	A1+	2.57%
Bajaj Finance	A1+	1.75%
Reliance Industries	A1+	1.75%
ICICI Securities	A1+	0.87%
Export Import Bank of India	A1+	0.52%
<b>Treasury Bill</b>		<b>16.80%</b>
182 Days Tbill - 2021	SOV	16.80%
<b>Certificate of Deposit</b>		<b>15.15%</b>
Axis Bank	A1+	9.03%
Export Import Bank of India	A1+	4.38%
NABARD	A1+	1.74%
<b>State Government Bond</b>		<b>12.95%</b>
7.42% Maharashtra SDL - 2022	SOV	6.57%
8.90% RAJASTHAN SDL - 2022	SOV	4.72%
4.54% Maharashtra SDL - 2022	SOV	0.88%
4.75% Haryana SDL - 2022	SOV	0.35%
6.64% Rajasthan SDL - 2022	SOV	0.18%
8.95% Maharashtra SDL - 2022	SOV	0.16%
8.99% Madhya Pradesh SDL - 2022	SOV	0.08%
<b>Government Bond</b>		<b>0.13%</b>
8.20% - 2022 G-Sec	SOV	0.13%
<b>Net Cash and Cash Equivalent</b>		<b>20.35%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

### 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**	2.89%	5.02%	5.34%	6.93%	6.48%	10,291	11,584	12,975	19,547	32,522
NIFTY Money Market Index#	3.55%	5.46%	6.00%	7.48%	7.24%	10,358	11,730	13,385	20,593	37,232
CRISIL 1 year T-Bill##	3.49%	5.82%	5.91%	6.80%	5.96%	10,352	11,850	13,328	19,313	29,662

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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 Money Manager Fund was being managed by Harshal Joshi upto November 30, 2021.)

# 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. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.  
30th November 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:** ₹ 18,757.19 Crores

**Month end AUM:** ₹ 18,645.11 Crores

**Inception Date:** 7 March 2013

**Fund Manager:**

Mr. Suyash Choudhary (w.e.f. 28th July 2021)

Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized) 1.24%

Modified Duration 1.18 Years

Average Maturity 1.30 Years

Macaulay Duration 1.24 Years

Yield to Maturity 4.59%

**Total Expense Ratio**

Regular 0.62%

Direct 0.31%

**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 62 to 63

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

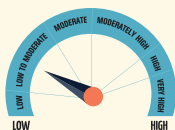
**Option Available:** Growth, IDCW®-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

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

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	19.7923
Regular Plan	IDCW®	-	10.6877
Regular Plan	IDCW®	Fortnightly	10.6175
Regular Plan	IDCW®	Daily	10.8788
Regular Plan	IDCW®	Monthly	10.6699
Regular Plan	IDCW®	Quarterly	10.5860
Regular Plan	IDCW®	Annual	11.2646

### Scheme risk-o-meter



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.

### Benchmark risk-o-meter

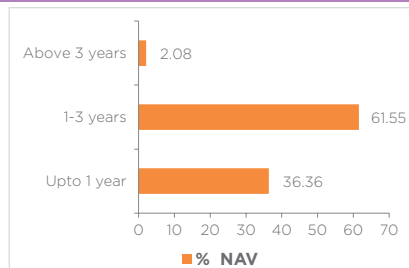


NIFTY Banking & PSU Debt Index

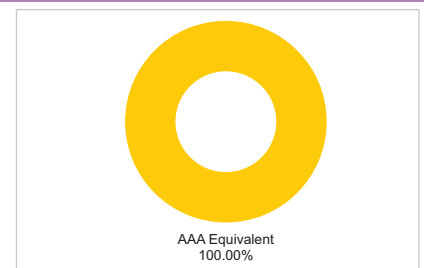
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>80.15%</b>	4.26%- 2023 G-Sec	SOV	0.64%
NABARD	AAA	11.56%	7.68%- 2023 G-Sec	SOV	0.60%
Power Finance Corporation	AAA	7.42%	8.13%- 2022 G-Sec	SOV	0.11%
HDFC	AAA	7.30%	<b>Certificate of Deposit</b>		<b>4.98%</b>
REC	AAA	6.67%	Axis Bank	A1+	3.71%
Indian Railway Finance Corporation	AAA	6.52%	Export Import Bank of India	A1+	1.27%
Axis Bank	AAA	5.43%	<b>Commercial Paper</b>		<b>1.22%</b>
Hindustan Petroleum Corporation	AAA	5.10%	Export Import Bank of India	A1+	0.70%
National Highways Auth of Ind	AAA	4.86%	HDFC	A1+	0.52%
National Housing Bank	AAA	3.81%	<b>State Government Bond</b>		<b>1.04%</b>
Small Industries Dev Bank of India	AAA	3.72%	9.25% Haryana SDL - 2023	SOV	0.29%
ICICI Bank	AAA	2.81%	8.10% Tamil Nadu SDL - 2023	SOV	0.28%
Export Import Bank of India	AAA	2.68%	5.41% Andhra Pradesh SDL - 2024	SOV	0.13%
Reliance Industries	AAA	2.53%	5.68% Maharashtra SDL - 2024	SOV	0.08%
Power Grid Corporation of India	AAA	2.02%	7.93% Chattisgarh SDL - 2024	SOV	0.06%
Housing & Urban Development Corporation	AAA	1.64%	8.62% Maharashtra SDL - 2023	SOV	0.06%
LIC Housing Finance	AAA	1.55%	7.77% Gujarat SDL - 2023	SOV	0.03%
NTPC	AAA	1.17%	7.77% Tamil Nadu SDL - 2023	SOV	0.03%
Indian Oil Corporation	AAA	0.95%	7.95% Tamil Nadu SDL - 2023	SOV	0.03%
NHPC	AAA	0.89%	7.62% Tamil Nadu SDL - 2023	SOV	0.03%
Larsen & Toubro	AAA	0.83%	5.93% ODISHA SDL - 2022	SOV	0.02%
Oil & Natural Gas Corporation	AAA	0.40%	8.48% Tamilnadu SDL - 2023	SOV	0.01%
Bajaj Finance	AAA	0.27%	<b>Floating Rate Note</b>		<b>0.16%</b>
Tata Sons Private	AAA	0.01%	Kotak Mahindra Bank	A1+	0.16%
<b>Government Bond</b>		<b>9.05%</b>	<b>Zero Coupon Bond</b>		<b>0.02%</b>
7.32% - 2024 G-Sec	SOV	3.73%	LIC Housing Finance	AAA	0.02%
7.37% - 2023 G-Sec	SOV	3.28%	<b>Net Cash and Cash Equivalent</b>		<b>3.39%</b>
7.16% - 2023 G-Sec	SOV	0.70%	<b>Grand Total</b>		<b>100.00%</b>

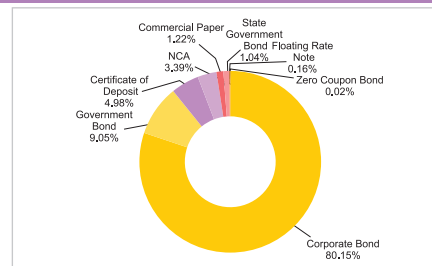
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

## 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*	3.40%	8.83%	7.69%	8.12%	10,343	12,893	14,483	19,792
NIFTY Banking & PSU Debt Index#	4.17%	8.28%	7.00%	8.06%	10,420	12,700	14,030	19,691
CRISIL 10 Year Gilt Index**	2.38%	7.83%	5.12%	6.77%	10,239	12,539	12,838	17,733

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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 Banking & PSU Debt Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# IDFC Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.  
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.  
30th November 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:** ₹ 20,332.33 Crores

**Month end AUM:** ₹ 20,282.70 Crores

**Inception Date:** 12 January 2016

**Fund Manager:**

Mr. Suyash Choudhary (w.e.f. 28th July 2021)

Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized) 1.85%

Modified Duration 2.02 years

Average Maturity 2.30 years

Macaulay Duration 2.11 years

Yield to Maturity 5.06%

**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 62 to 63

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

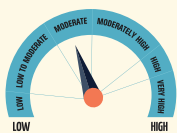
**Option Available:** Growth & IDCW® Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

**Exit Load:** Nil

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	15.5748
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.4994
Regular Plan	IDCW®	Monthly	10.5923
Regular Plan	IDCW®	Half Yearly	10.7913
Regular Plan	IDCW®	Quarterly	10.4345
Regular Plan	IDCW®	Annual	10.5007

### Scheme risk-o-meter



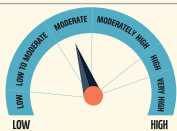
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter

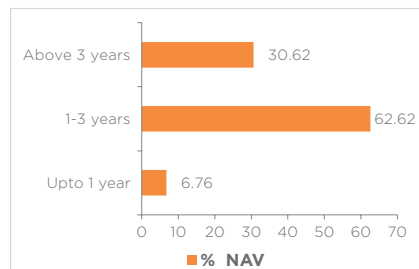


NIFTY AAA Short Duration Bond Index

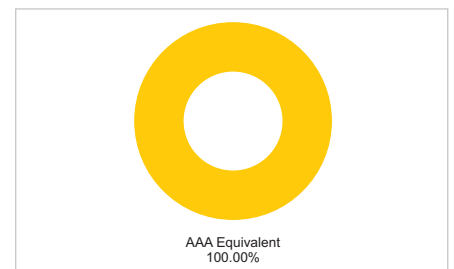
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>70.78%</b>	<b>State Government Bond</b>		<b>3.73%</b>
NABARD	AAA	11.44%	9.22% Gujarat SDL - 2023	SOV	0.74%
REC	AAA	10.59%	6.64% Rajasthan SDL - 2024	SOV	0.36%
Reliance Industries	AAA	8.62%	8.10% Tamil Nadu SDL - 2023	SOV	0.34%
HDFC	AAA	8.53%	8.83% Tamilnadu SDL - 2024	SOV	0.27%
National Housing Bank	AAA	5.95%	9.25% Haryana SDL - 2023	SOV	0.27%
Larsen & Toubro	AAA	5.63%	5.46% Tamilnadu SDL - 2024	SOV	0.25%
Power Finance Corporation	AAA	4.59%	5.6% Haryana SDL - 2024	SOV	0.21%
Indian Railway Finance Corporation	AAA	3.38%	9.47% Haryana SDL - 2024	SOV	0.19%
Hindustan Petroleum Corporation	AAA	2.58%	9.55% Karnataka SDL - 2024	SOV	0.19%
Axis Bank	AAA	1.46%	9.63% Andhra Pradesh SDL - 2024	SOV	0.16%
UltraTech Cement	AAA	1.35%	9.80% Haryana SDL - 2024	SOV	0.14%
ICICI Bank	AAA	1.24%	8.96% Maharashtra SDL - 2024	SOV	0.13%
Indian Oil Corporation	AAA	1.18%	5.6% Maharashtra SDL - 2024	SOV	0.12%
Mahindra & Mahindra	AAA	1.01%	9.48% Andhra Pradesh SDL - 2024	SOV	0.11%
Export Import Bank of India	AAA	0.85%	9.5% Gujarat SDL - 2023	SOV	0.08%
Small Industries Dev Bank of India	AAA	0.64%	9.71% Haryana SDL - 2024	SOV	0.05%
Oil & Natural Gas Corporation	AAA	0.49%	9.24% Haryana SDL - 2024	SOV	0.05%
LIC Housing Finance	AAA	0.47%	9.11% Maharashtra SDL - 2024	SOV	0.03%
Power Grid Corporation of India	AAA	0.43%	9.37% Gujarat SDL - 2024	SOV	0.03%
NTPC	AAA	0.15%	5.75% Tamilnadu SDL - 2025	SOV	0.01%
HDB Financial Services	AAA	0.12%	9.10% Tamil Nadu SDL - 2022	SOV	0.004%
National Highways Auth of Ind	AAA	0.07%			
<b>Government Bond</b>		<b>20.37%</b>	<b>Commercial Paper</b>	A1+	<b>0.24%</b>
5.22% - 2025 G-Sec	SOV	17.60%	<b>Zero Coupon Bond</b>		<b>0.01%</b>
7.32% - 2024 G-Sec	SOV	2.75%	Power Finance Corporation	AAA	0.01%
7.68% - 2023 G-Sec	SOV	0.03%	<b>Net Cash and Cash Equivalent</b>		<b>4.87%</b>
			<b>Grand Total</b>		<b>100.00%</b>

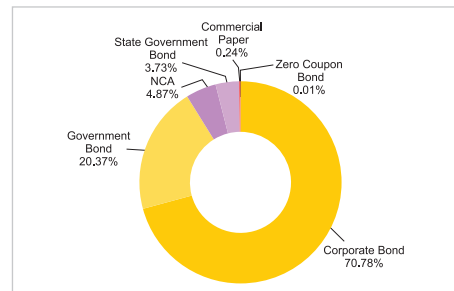
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### 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*	3.88%	8.13%	7.05%	7.82%	10,391	12,645	14,059	15,575
NIFTY AAA Short Duration Bond Index#	3.78%	8.72%	7.62%	7.97%	10,381	12,855	14,436	15,710
CRISIL 10 Year Gilt Index##	2.38%	7.83%	5.12%	7.03%	10,239	12,539	12,838	14,922

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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 Corporate Bond Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

^^W.e.f. December 1, 2021, the benchmark of the scheme will change to NIFTY Corporate Bond Index

# 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. A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.  
30th November 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. Average maturity ordinarily anchored approximately around 2 years currently.

**Category:** Short Duration

**Monthly Avg AUM:** ₹ 12,650.75 Crores

**Month end AUM:** ₹ 12,996.44 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized)	1.21%
Modified Duration	1.35 years
Average Maturity	1.53 years
Macaulay Duration	1.40 years
Yield to Maturity	4.44%

**Total Expense Ratio**

Regular	0.77%
Direct	0.30%

**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 62 to 63

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

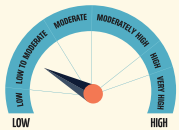
**Option Available:** Growth, IDCW® - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

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

**NAV (₹) as on November 30, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	46.0312
Regular Plan	IDCW®	Monthly	10.3576
Regular Plan	IDCW®	Fortnightly	10.4264
Regular Plan	IDCW®	Periodic	17.0796
Regular Plan	IDCW®	Quarterly	10.5609
Regular Plan	IDCW®	Annual	10.7930

### Scheme risk-o-meter

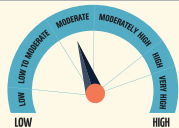


Investors understand that their principal will be at Low to Moderate risk

**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.

### Benchmark risk-o-meter



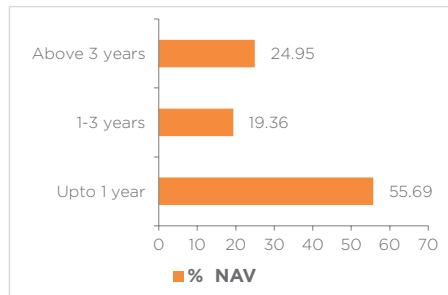
NIFTY AAA Short Duration Bond Index

## PORTFOLIO

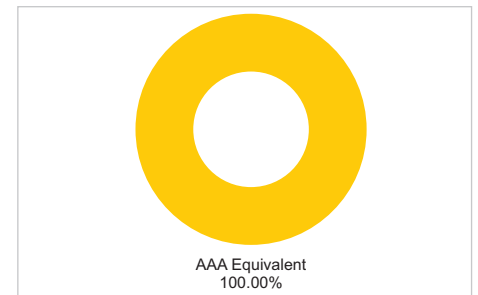
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>47.60%</b>	Indian Oil Corporation	AAA	0.67%
HDFC	AAA	8.92%	Export Import Bank of India	AAA	0.04%
NABARD	AAA	8.63%	<b>Government Bond</b>		<b>24.90%</b>
Reliance Industries	AAA	5.84%	5.63% - 2026 G-Sec	SOV	24.86%
REC	AAA	4.18%	8.28% - 2027 G-Sec	SOV	0.02%
Small Industries Dev Bank of India	AAA	3.49%	6.79% - 2027 G-Sec	SOV	0.01%
LIC Housing Finance	AAA	3.23%	8.24% - 2027 G-Sec	SOV	0.01%
Power Finance Corporation	AAA	2.38%	<b>PTC</b>		<b>0.52%</b>
Larsen & Toubro	AAA	2.23%	First Business Receivables Trust^	AAA(SO)	0.52%
Power Grid Corporation of India	AAA	2.18%	<b>Commercial Paper</b>		<b>0.38%</b>
Indian Railway Finance Corporation	AAA	1.96%	Kotak Mahindra Prime	A1+	0.38%
NTPC	AAA	1.85%	<b>Net Cash and Cash Equivalent</b>		<b>26.60%</b>
National Housing Bank	AAA	1.17%	<b>Grand Total</b>		<b>100.00%</b>
National Highways Auth of Ind	AAA	0.83%			

^First Business Receivables Trust- wt. avg. mat: 1.62 years (PTC originated by Reliance Industries Limited)

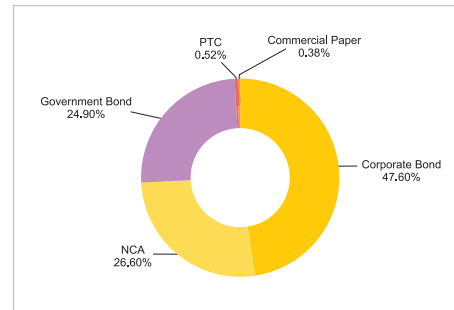
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)	A-II		
Relatively High (Class III)			

A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.

## 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*	3.45%	7.82%	6.96%	7.98%	7.55%	10,348	12,538	14,001	21,573	46,031
NIFTY AAA Short Duration Bond Index#	3.78%	8.72%	7.62%	8.70%	NA	10,381	12,855	14,436	23,036	NA
CRISIL 10 Year Gilt Index##	2.38%	7.83%	5.12%	7.45%	NA	10,239	12,539	12,838	20,532	NA

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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

\*\*W.e.f. December 1, 2021, the benchmark of the scheme will change to NIFTY Short Duration Debt Index



# 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. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 4 years)  
30th November 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:** ₹ 3,933.54 Crores

**Month end AUM:** ₹ 3,472.18 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	2.07%
Modified Duration	1.02 years
Average Maturity	1.17 years
Macaulay Duration	1.05 years
Yield to Maturity	4.04%

**Total Expense Ratio**

Regular	1.47%
Direct	0.76%

**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 62 to 63

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

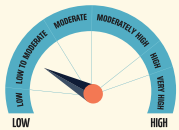
**Option Available:** Growth, IDCW® - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** NIL (w.e.f. 15th January 2019)

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.7867
Regular Plan	IDCW®	BiMonthly	11.8915
Regular Plan	IDCW®	Fortnightly	10.2705
Regular Plan	IDCW®	Monthly	10.2254
Regular Plan	IDCW®	Daily	10.2872
Regular Plan	IDCW®	Quarterly	10.9674
Regular Plan	IDCW®	Periodic	11.9033

### Scheme risk-o-meter



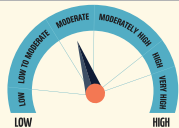
Investors understand that their principal will be at Low to Moderate risk

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

- To generate optimal returns over 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.

### Benchmark risk-o-meter



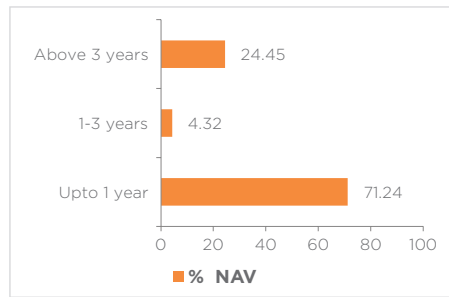
NIFTY AAA Medium Duration Bond Index

## PORTFOLIO

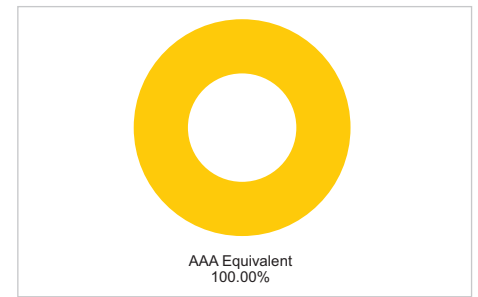
Name	Rating	% of NAV
<b>Government Bond</b>		<b>23.36%</b>
5.63% -2026 G-Sec	SOV	23.23%
7.17% -2028 G-Sec	SOV	0.12%
6.79% -2027 G-Sec	SOV	0.01%
8.24% -2027 G-Sec	SOV	0.004%
<b>Corporate Bond</b>		<b>8.06%</b>
REC	AAA	3.51%
HDFC	AAA	2.31%
NABARD	AAA	1.48%
Indian Railway Finance Corporation	AAA	0.73%
Reliance Industries	AAA	0.03%
<b>Commercial Paper</b>		<b>2.13%</b>
Kotak Mahindra Prime	A1+	2.13%
<b>State Government Bond</b>		<b>1.00%</b>
8.2% Gujarat SDL - 2025	SOV	0.47%
8.25% Maharashtra SDL - 2025	SOV	0.47%
8.37% Tamil Nadu SDL - 2028	SOV	0.06%
8.25% Andhra Pradesh SDL - 2023	SOV	0.001%
8.68% Gujarat SDL - 2023	SOV	0.0001%
<b>PTC</b>		<b>0.91%</b>
First Business Receivables Trust	AAA(SO)	0.91%
<b>Net Cash and Cash Equivalent</b>		<b>64.55%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*First Business Receivables Trust- wt. avg. mat: 1.72 years (PTC originated by Reliance Industries Limited)

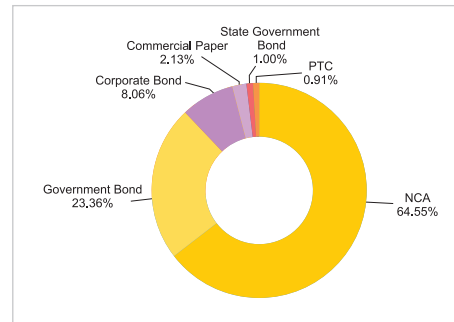
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### 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*	2.91%	7.77%	6.65%	7.90%	7.49%	10,293	12,518	13,797	21,403	37,787
NIFTY AAA Medium Duration Bond Index#	4.22%	9.99%	7.63%	8.88%	7.93%	10,425	13,309	14,447	23,432	40,749
CRISIL 10 Year Gilt Index###	2.38%	7.83%	5.12%	7.45%	5.97%	10,239	12,539	12,838	20,532	29,083

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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

^^w.e.f. December 1, 2021, the benchmark of the scheme will change to NIFTY Medium Duration Debt Index

# IDFC Floating Rate Fund

Satellite Bucket



An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives). A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

30th November 2021



## 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:** ₹ 1,200.62 Crores

**Month end AUM:** ₹ 1,177.14 Crores

**Inception Date:** 18 February 2021

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

**Other Parameter:**

Modified Duration	0.48 years
Average Maturity	0.73 years
Macaulay Duration	0.50 years
Yield to Maturity	4.07%

**Total Expense Ratio**

Regular	0.76%
Direct	0.28%

**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 62 to 63

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

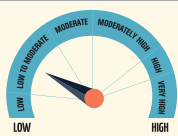
**Option Available:** Growth & IDCW® Option - Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

**Exit Load:** NIL

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.2892
Regular Plan	IDCW®	Daily	10.0258
Regular Plan	IDCW®	Weekly	10.0281
Regular Plan	IDCW®	Monthly	10.0261
Regular Plan	IDCW®	Periodic	10.2892
Regular Plan	IDCW®	Quarterly	10.0809
Regular Plan	IDCW®	Annual	10.2887

### Scheme risk-o-meter



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.

### Benchmark risk-o-meter



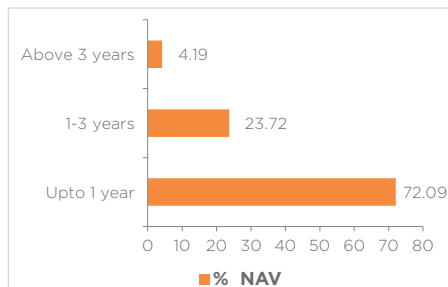
Nifty Low Duration Debt Index

## PORTFOLIO

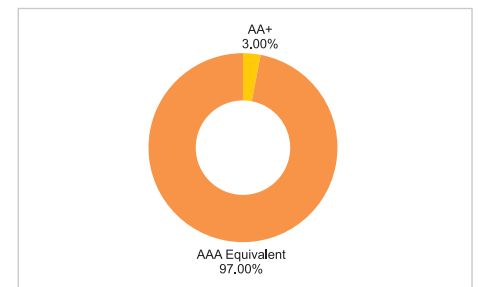
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>32.29%</b>
REC	AAA	9.49%
HDFC	AAA	7.31%
Summit Digitel Infrastructure Private	AAA	4.19%
Sikka Ports and Terminals	AAA	2.65%
NABARD	AAA	2.56%
Bharti Hexacom	AA+	2.13%
Jamnagar Utilities & Power Private	AAA	1.79%
Larsen & Toubro	AAA	0.88%
Hindalco Industries	AA+	0.87%
National Housing Bank	AAA	0.43%
<b>Commercial Paper</b>		<b>21.08%</b>
Kotak Mahindra Prime	A1+	8.39%
Bajaj Finance	A1+	6.37%
Kotak Mahindra Investments	A1+	4.20%
Reliance Industries	A1+	2.12%
<b>Floating Rate Note</b>		<b>13.16%</b>
Axis Bank	A1+	7.22%
Kotak Mahindra Bank	A1+	5.94%
<b>Treasury Bill</b>		<b>4.24%</b>
182 Days Tbill - 2021	SOV	4.24%
<b>Government Bond</b>		<b>3.37%</b>
2024 G-Sec FRB	SOV	3.37%
<b>Certificate of Deposit</b>		<b>1.25%</b>
Axis Bank	A1+	1.25%
<b>Net Cash and Cash Equivalent</b>		<b>24.60%</b>
<b>Grand Total</b>		<b>100.00%</b>

Portfolio has 44.17% exposure to Interest Rate Swaps

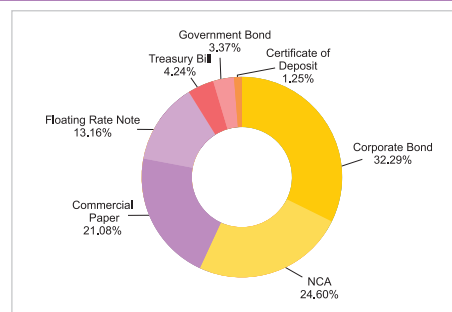
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

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. 50 - 52 & the respective fund pages

® Income Distribution and Capital Withdrawal

IDFC Floating Rate Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# IDFC Credit Risk Fund

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

A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.

30th November 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:** ₹ 851.18 Crores

**Month end AUM:** ₹ 855.06 Crores

**Inception Date:** 03 March 2017

**Fund Manager:** Mr. Arvind Subramanian (w.e.f. 03<sup>rd</sup> March 2017)

### Other Parameter:

Standard Deviation (Annualized)	1.35%
Modified Duration	2.29 years
Average Maturity	3.08 years
Macaulay Duration	2.43 years
Yield to Maturity	5.33%

### 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 62 to 63

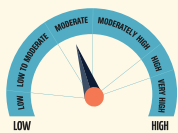
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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 November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.4905
Regular Plan	IDCW®	Periodic	10.4760
Regular Plan	IDCW®	Annual	10.4825
Regular Plan	IDCW®	Half Yearly	10.2321
Regular Plan	IDCW®	Quarterly	10.3362

### Scheme risk-o-meter



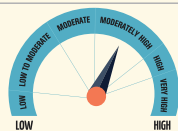
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter



65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

## PORTFOLIO

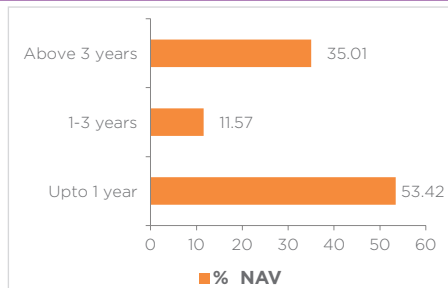
Name	Rating	% of NAV
<b>Corporate Bond</b>		
Tata Power Renewable Energy*	AA(CE)	5.94%
Reliance Industries	AAA	5.90%
Bharti Hexacom	AA+	5.85%
Summit Digital Infrastructure Private	AAA	5.77%
National Highways Auth of Ind	AAA	5.67%
Tata Steel	AA+	5.34%
Hindalco Industries	AA+	4.80%
IndusInd Bank®	AA	4.18%
Bank of Baroda®	AA+	2.92%
Indian Bank®	AA+	2.34%
Indian Railway Finance Corporation	AAA	1.27%
HDFC	AAA	0.63%
Tata Power Company	AA	0.61%
<b>Government Bond</b>		
7.17%-2028 G-Sec	SOV	12.21%
5.22%-2025 G-Sec	SOV	1.17%
<b>PTC</b>		
First Business Receivables Trust^	AAA(SO)	7.33%
<b>Net Cash and Cash Equivalent</b>		
		<b>28.06%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*Corporate Guarantee from Tata Power

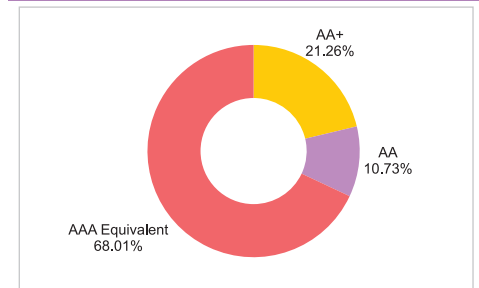
^First Business Receivables Trust-wt. avg. mat: 1.64 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

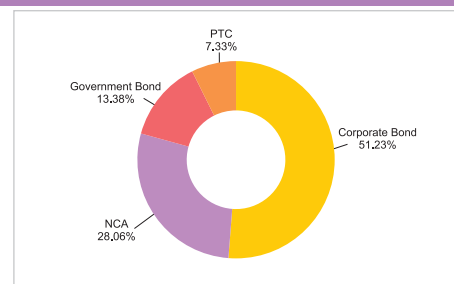
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓	Relatively Low (Class I)		
	Moderate (Class II)		
	Relatively High (Class III)	B-III	
A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.			

### 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*	4.45%	7.07%	NA	6.51%	10,449	12,276	NA	13,491
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index#	7.36%	8.24%	NA	7.64%	10,742	12,685	NA	14,186
CRISIL 10 Year Gilt Index##	2.38%	7.83%	NA	5.84%	10,239	12,539	NA	13,090

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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

^^W.e.f. December 1, 2021, the benchmark of the scheme will change to Crisil Short Term Credit Risk Index

# 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. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 7 years)

30th November 2021

Satellite  
Bucket

**I D F C**

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:** ₹ 642.10 Crores

**Month end AUM:** ₹ 639.08 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.95%
Modified Duration	1.29 years
Average Maturity	1.53 years
Macaulay Duration	1.32 years
Yield to Maturity	4.10%

**Total Expense Ratio**

Regular	1.98%
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 62 to 63

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

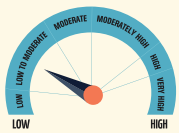
**Option Available:** Growth, IDCW® - Quarterly, Half Yearly, Annual & Periodic (each with payout, reinvestment and sweep facility)

**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 November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	11.9359
Regular Plan	Growth	-	54.5830
Regular Plan	IDCW®	Annual	11.7752
Regular Plan	IDCW®	Half Yearly	11.6447
Regular Plan	IDCW®	Periodic	11.7149

### Scheme risk-o-meter



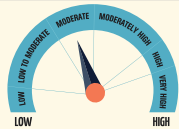
Investors understand that their principal will be at Low to Moderate risk

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

- To generate optimal returns over 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.

### Benchmark risk-o-meter

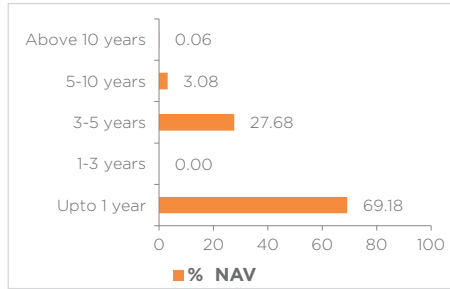


CRISIL Composite Bond Fund Index

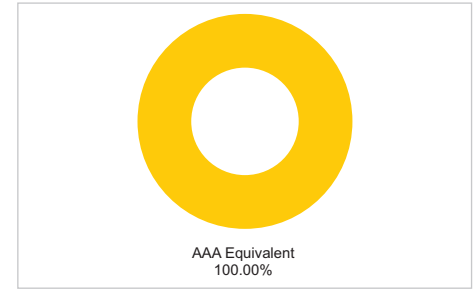
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>30.82%</b>
5.63% - 2026 G-Sec	SOV	27.68%
6.1% - 2031 G-Sec	SOV	3.08%
7.73% - 2034 G-Sec	SOV	0.06%
<b>Net Cash and Cash Equivalent</b>		<b>69.18%</b>
<b>Grand Total</b>		<b>100.00%</b>

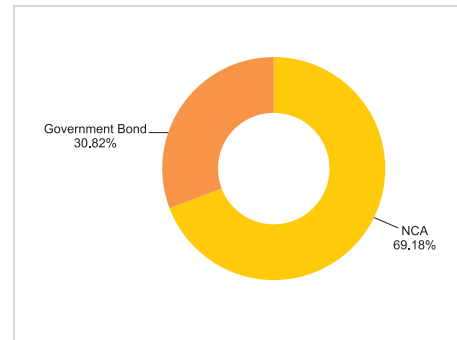
## Maturity Bucket



## Asset Quality



## Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### 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*	2.04%	8.32%	6.06%	8.37%	8.26%	10,206	12,713	13,423	22,365	54,583
CRISIL Composite Bond Fund Index*	4.03%	9.39%	7.13%	8.67%	NA	10,407	13,094	14,111	22,983	NA
CRISIL 10 year Gilt Index**	2.38%	7.83%	5.12%	7.45%	NA	10,239	12,539	12,838	20,532	NA

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

30th November 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:** ₹ 3,892.53 Crores

**Month end AUM:** ₹ 2,897.41 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.86%
Modified Duration	0.94 years
Average Maturity	1.08 years
Macaulay Duration	0.97 years
Yield to Maturity	3.93%

**Total Expense Ratio**

Regular	1.62%
Direct	0.73%

**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 62 to 63

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

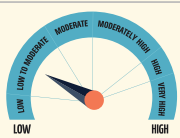
**Option Available:** Growth, IDCW® - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

**Exit Load:** Nil (w.e.f. 17th October 2016)

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	27.8769
Regular Plan	IDCW®	-	10.6588
Regular Plan	IDCW®	Quarterly	11.3016
Regular Plan	IDCW®	Annual	11.2857
Regular Plan	IDCW®	Half Yearly	10.5319
Regular Plan	IDCW®	Periodic	11.0772

### Scheme risk-o-meter



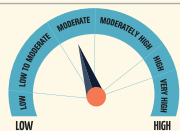
Investors understand that their principal will be at Low to Moderate risk

**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.

### Benchmark risk-o-meter

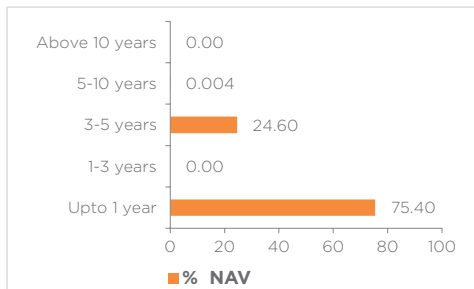


CRISIL Composite Bond Fund Index

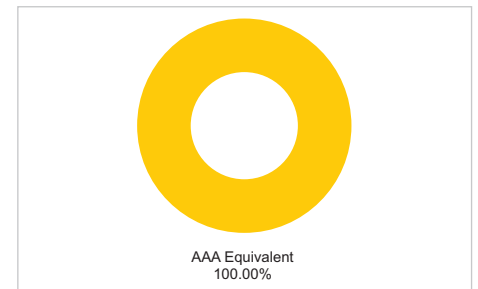
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>24.60%</b>
5.63% - 2026 G-Sec	SOV	24.59%
8.20% - 2025 G-Sec	SOV	0.004%
7.17% - 2028 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>75.40%</b>
<b>Grand Total</b>		<b>100.00%</b>

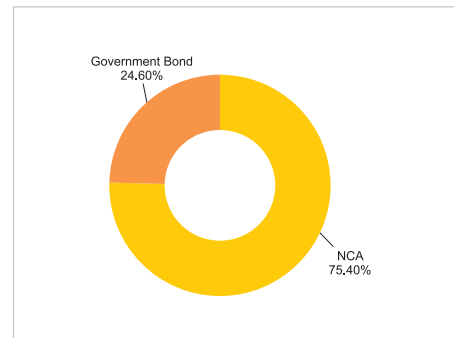
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### 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*	2.43%	9.06%	6.60%	8.80%	8.21%	10,245	12,973	13,767	23,250	27,877
CRISIL Composite Bond Fund Index*	4.03%	9.39%	7.13%	8.67%	8.18%	10,407	13,094	14,111	22,983	27,801
CRISIL 10 Year Gilt Index**	2.38%	7.83%	5.12%	7.45%	6.07%	10,239	12,539	12,838	20,532	21,504

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

30th November 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:** ₹ 263.83 Crores

**Month end AUM:** ₹ 286.93 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	3.63%
Modified Duration	6.55 years
Average Maturity	8.94 years
Macaulay Duration	6.75 years
Yield to Maturity	6.25%

**Total Expense Ratio**

Regular	0.62%
Direct	0.49%

**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 62 to 63

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

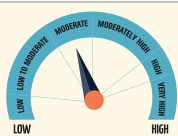
**Option Available:** Both the Plans under the Scheme have Growth & IDCW® Option. IDCW® Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil.

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.7811
Regular Plan	IDCW®	Quarterly	11.3202
Regular Plan	IDCW®	Annual	N.A
Regular Plan	IDCW®	Periodic	13.1666
Regular Plan	IDCW®	Weekly	10.1914
Regular Plan	IDCW®	Monthly	10.4108

### Scheme risk-o-meter



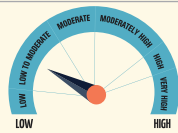
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter

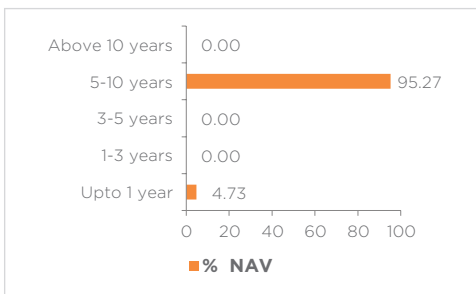


CRISIL 10 year Gilt Index

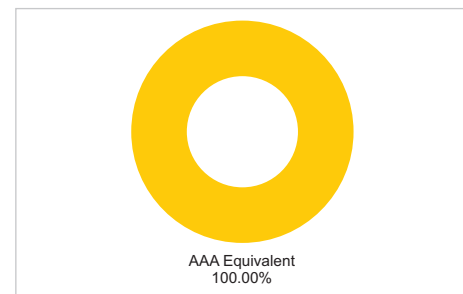
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>95.27%</b>
6.1% - 2031 G-Sec	SOV	83.99%
7.17% - 2028 G-Sec	SOV	6.16%
8.24% - 2027 G-Sec	SOV	2.76%
6.79% - 2027 G-Sec	SOV	2.36%
<b>Net Cash and Cash Equivalent</b>		<b>4.73%</b>
<b>Grand Total</b>		<b>100.00%</b>

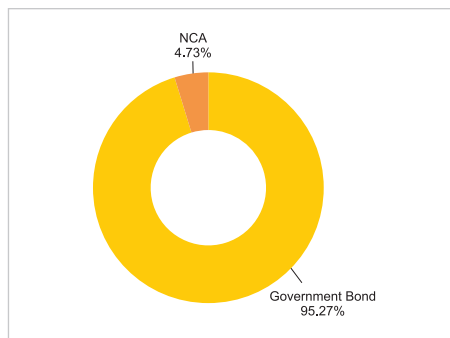
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### 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**	2.71%	10.62%	9.34%	9.82%	6.82%	10,273	13,540	15,630	25,537	36,781
CRISIL 10 year Gilt Index#	2.38%	7.83%	7.20%	8.16%	NA	10,239	12,539	14,161	21,916	NA
CRISIL 1 Year T-Bill##	3.49%	5.82%	5.91%	6.80%	5.97%	10,352	11,850	13,328	19,313	31,418

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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.  
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.  
30th November 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:** ₹ 1,917.01 Crores

**Month end AUM:** ₹ 1,487.75 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.93%
Modified Duration	1.18 years
Average Maturity	1.36 years
Macauley Duration	1.22 years
Yield to Maturity	4.08%

**Total Expense Ratio**

Regular	1.24%
Direct	0.62%

**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 62 to 63

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

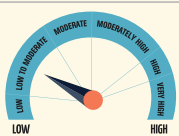
**Option Available:** Growth & IDCW® Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil (w.e.f. 15th July 2011)

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.7551
Regular Plan	Growth	-	28.5405
Regular Plan	IDCW®	Quarterly	11.5819
Regular Plan	IDCW®	Annual	11.2370
Regular Plan	IDCW®	Half Yearly	10.9330
Regular Plan	IDCW®	Periodic	13.4057

### Scheme risk-o-meter



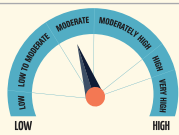
Investors understand that their principal will be at Low to Moderate risk

**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.

### Benchmark risk-o-meter

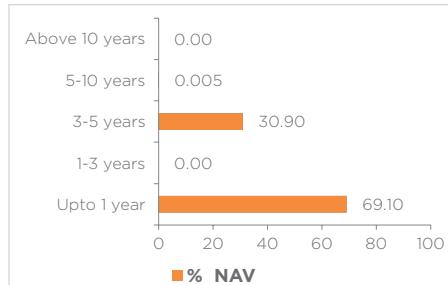


CRISIL Dynamic Gilt Index

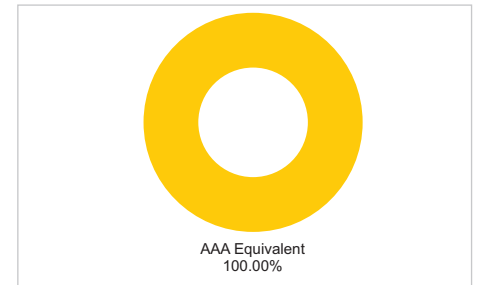
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>30.90%</b>
5.63% - 2026 G-Sec	SOV	30.90%
7.17% - 2028 G-Sec	SOV	0.005%
<b>Net Cash and Cash Equivalent</b>		<b>69.10%</b>
<b>Grand Total</b>		<b>100.00%</b>

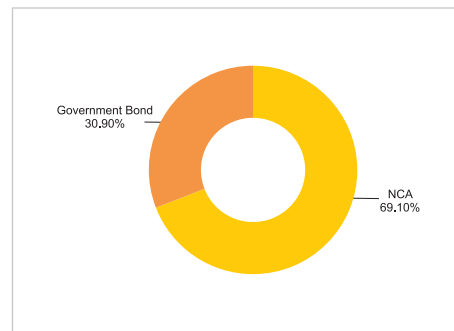
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### 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 - IP*	2.77%	10.33%	7.30%	9.64%	8.40%	10,280	13,432	14,228	25,117	28,541
CRISIL Dynamic Gilt Index*	4.02%	9.22%	6.54%	8.81%	7.58%	10,405	13,033	13,732	23,273	25,868
CRISIL 10 year Gilt Index**	2.38%	7.83%	5.12%	7.45%	6.07%	10,239	12,539	12,838	20,532	21,504

Performance based on NAV as on 30/11/2021 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. 50 - 52 & 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  
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.  
30th November 2021

## 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:** ₹ 1,453.84 Crores

**Month end AUM:** ₹ 1,612.82 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**  
Mr. Harshal Joshi (w.e.f. 28th July 2021)  
Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**  
Modified Duration 4.19 years  
Average Maturity 5.13 years  
Macaulay Duration 4.31 years  
Yield to Maturity 5.88%

**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 62 to 63

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

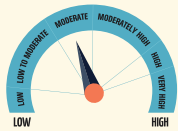
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

**Exit Load:** Nil

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5037
Regular Plan	IDCW®	-	10.5037

### Scheme risk-o-meter



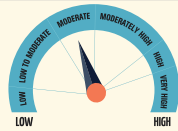
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter

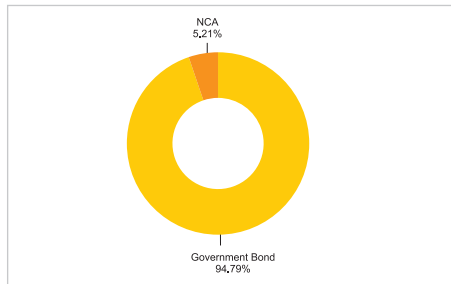


CRISIL Gilt 2027 Index

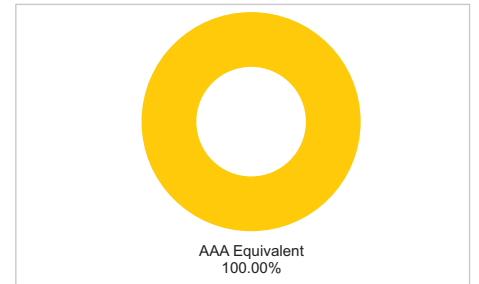
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>94.79%</b>
6.79% - 2027 G-Sec	SOV	54.17%
8.24% - 2027 G-Sec	SOV	40.62%
<b>Net Cash and Cash Equivalent</b>		<b>5.21%</b>
<b>Grand Total</b>		<b>100.00%</b>

### Asset Allocation



### Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

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. 50 - 52 & the respective fund pages

®Income Distribution and Capital Withdrawal

IDFC Gilt 2027 Index Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.



# IDFC Gilt 2028 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. 30th November 2021

## 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:** ₹ 444.63 Crores

**Month end AUM:** ₹ 476.71 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 28th July 2021)  
Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Modified Duration 4.60 years  
Average Maturity 5.85 years  
Macaulay Duration 4.74 years  
Yield to Maturity 6.01%

**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 62 to 63

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

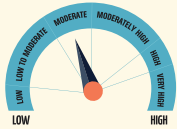
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

**Exit Load:** Nil

**NAV (₹)** as on November 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5163
Regular Plan	IDCW®	-	10.5167

**Scheme risk-o-meter**



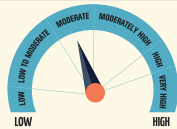
Investors understand that their principal will be at Moderate risk

**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.

**Benchmark risk-o-meter**

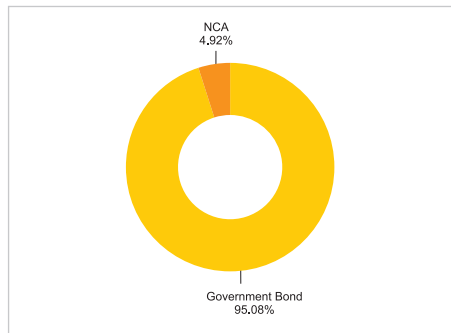


CRISIL Gilt 2028 Index

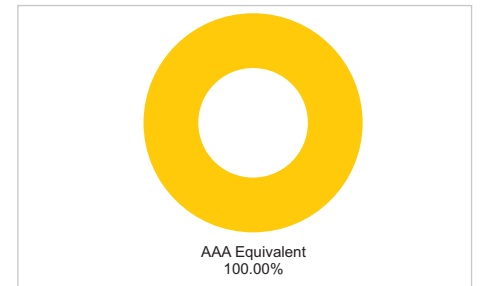
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>95.08%</b>
7.17% - 2028 G-Sec	SOV	63.88%
8.28% - 2027 G-Sec	SOV	31.20%
<b>Net Cash and Cash Equivalent</b>		<b>4.92%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



**Potential Risk Class Matrix**

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk			

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. 50 - 52 & the respective fund pages

®Income Distribution and Capital Withdrawal

IDFC Gilt 2028 Index Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# 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 (%)
<b>Fund Manager Name: Mr. Anoop Bhaskar</b>										
IDFC Core Equity Fund	30-04-2016	NIFTY LargeMidcap 250 TRI	35.68%	42.16%	15.20%	20.16%	14.22%	18.06%	14.37%	17.79%
IDFC Flexi Cap Fund <sup>6</sup>	30-04-2016	S&P BSE 500 TRI	35.26%	38.13%	14.59%	18.70%	12.89%	17.18%	16.11%	15.83%
IDFC Sterling Value Fund <sup>1</sup>	30-04-2016	S&P BSE 400 MidSmallCap TRI	62.89%	55.77%	18.93%	23.34%	17.44%	17.86%	17.81%	17.85%
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	31.98%	27.19%	14.55%	15.87%	NA	NA	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	56.07%	63.94%	NA	NA	NA	NA	NA	NA

Mr. Anoop Bhaskar manages 5 schemes of IDFC Mutual Fund.

## Fund Manager Name: Mr. Harshal Joshi

IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index**	3.73%	4.14%	4.57%	4.33%	5.13%	4.41%	6.65%	6.15%
IDFC All Seasons Bond Fund	15-07-2016	NIFTY AAA Short Duration Bond Index	3.32%	3.78%	8.25%	8.72%	7.11%	7.62%	8.12%	8.70%
IDFC Government Securities Fund - Constant Maturity Plan <sup>8</sup>	15-05-2017	CRISIL 10 year Gilt Index	2.71%	2.38%	10.62%	7.83%	9.34%	7.20%	9.82%	8.16%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	3.20%	3.57%	4.64%	5.13%	5.55%	5.89%	7.16%	7.20%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	3.24%	3.87%	5.80%	5.92%	NA	NA	NA	NA
IDFC Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index	3.47%	3.92%	6.41%	6.43%	6.57%	6.60%	7.99%	7.83%
IDFC Regular Savings Fund	28-07-2021	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	7.68%	10.30%	7.64%	10.83%	6.37%	9.58%	9.10%	10.06%
IDFC Hybrid Equity Fund	28-07-2021	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	31.98%	27.19%	14.55%	15.87%	NA	NA	NA	NA
IDFC Equity Savings Fund <sup>2</sup>	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	11.54%	23.61%	8.12%	13.77%	6.33%	10.71%	7.24%	9.62%
IDFC Fixed Term Plan - Series 149	28-07-2021	CRISIL Composite Bond Fund Index	3.85%	4.03%	7.29%	9.39%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	28-07-2021	CRISIL Composite Bond Fund Index	4.13%	4.03%	7.84%	9.39%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	28-07-2021	CRISIL Composite Bond Fund Index	3.77%	4.03%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-07-2021	CRISIL Composite Bond Fund Index	3.86%	4.03%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	28-07-2021	CRISIL Composite Bond Fund Index	3.84%	4.03%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	28-07-2021	CRISIL Composite Bond Fund Index	3.76%	4.03%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	28-07-2021	CRISIL Composite Bond Fund Index	3.74%	4.03%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	28-07-2021	CRISIL Composite Bond Fund Index	3.87%	4.03%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	5.13%	4.03%	NA	NA	NA	NA	NA	NA

Mr. Harshal Joshi manages 22 schemes of IDFC Mutual Fund.\*(IDFC Cash Fund, IDFC Low Duration Fund, IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund, IDFC Regular Savings Fund (Debt Portion), IDFC Hybrid Equity Fund (Debt Portion), IDFC Fixed Term Plan - Series 149,152,163,166,167,176,177,178,179 were being managed by Mr. Anurag Mittal upto 14th October 2021.)

Performance based on NAV as on 30/11/2021 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

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

<sup>1</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.

<sup>2</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

<sup>3</sup>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.

<sup>4</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)

IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) (w.e.f. 23rd March 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

<sup>5</sup>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)

<sup>6</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

<sup>7</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

<sup>8</sup>The fund is repositioned w.e.f. May 28, 2018

<sup>9</sup>Current index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

<sup>10</sup>Current index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec SI Bex (Benchmark)

IDFC US Equity Fund of Fund is managed by Mr. Harshal Joshi (w.e.f. 20 August 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 (%)
<b>Fund Manager Name: Mr. Arpit Kapoor</b>										
IDFC Large Cap Fund <sup>2a</sup>	01-03-2017	S&P BSE 100 TRI	33.56%	33.95%	17.01%	17.36%	15.53%	16.68%	13.53%	14.61%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	18.06%	22.94%	12.11%	14.66%	10.61%	13.32%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	30.89%	32.19%	16.84%	17.38%	16.53%	17.04%	14.39%	14.79%
IDFC Asset Allocation Fund of Fund - Aggressive Plan <sup>5</sup>	18-04-2018	65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices	24.74%	19.81%	11.66%	16.41%	9.87%	14.08%	10.77%	13.65%
IDFC Asset Allocation Fund of Fund - Conservative Plan <sup>5</sup>	18-04-2018	15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices	9.09%	7.02%	8.04%	12.77%	7.15%	9.40%	8.93%	10.20%
IDFC Asset Allocation Fund of Fund - Moderate Plan <sup>5</sup>	18-04-2018	40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices	17.04%	14.03%	9.95%	14.81%	8.51%	10.44%	9.94%	10.73%

Mr. Arpit Kapoor manages 6 schemes of IDFC Mutual Fund.

<b>Fund Manager Name: Mr. Arvind Subramanian</b>										
IDFC Balanced Advantage Fund <sup>#</sup>	09-11-2015	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	18.06%	22.94%	12.11%	14.66%	10.61%	13.32%	NA	NA
IDFC Credit Risk Fund	03-03-2017	65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	4.45%	7.36%	7.07%	8.24%	NA	NA	NA	NA

Mr. Arvind Subramanian manages 3 schemes of IDFC Mutual Fund.\* (IDFC Floating Rate Fund were being managed by Mr. Anurag Mittal upto 14th October 2021.)

<b>Fund Manager Name: Mr. Daylynn Pinto</b>										
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200 TRI	52.64%	35.95%	20.06%	18.29%	18.44%	17.17%	18.32%	15.78%
IDFC Sterling Value Fund <sup>1</sup>	20-10-2016	S&P BSE 400 MidSmallCap TRI	62.89%	55.77%	18.93%	23.34%	17.44%	17.86%	17.81%	17.85%

Mr. Daylynn Pinto manages 2 schemes of IDFC Mutual Fund.

<b>Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>E</sup></b>										
IDFC Flexi Cap Fund <sup>5</sup>	08-12-2020	S&P BSE 500 TRI	35.26%	38.13%	14.59%	18.70%	12.89%	17.18%	16.11%	15.83%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	75.05%	65.59%	18.44%	15.18%	13.94%	9.80%	10.77%	11.36%
IDFC Equity Savings Fund	08-12-2020	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	11.54%	23.61%	8.12%	13.77%	6.33%	10.71%	7.24%	9.62%

Mr. Sachin Relekar (w.e.f. 08th December 2020) manages 3 schemes of IDFC Mutual Funds. <sup>#</sup>IDFC Infrastructure Fund, IDFC Equity Savings Fund were being managed by Mr. Rajendra Kumar Mishra upto December 7, 2020. (IDFC Equity Savings Fund was being managed by Mr. Yogik Pitti upto November 25, 2021.)

<b>Fund Manager Name: Mr. Sumit Agrawal</b>										
IDFC Large Cap Fund <sup>2a</sup>	01-03-2017	S&P BSE 100 TRI	33.56%	33.95%	17.01%	17.36%	15.53%	16.68%	13.53%	14.61%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	18.06%	22.94%	12.11%	14.66%	10.61%	13.32%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	30.89%	32.19%	16.84%	17.38%	16.53%	17.04%	14.39%	14.79%
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	24.72%	38.13%	14.04%	18.70%	14.56%	17.18%	11.90%	15.83%
IDFC Regular Savings Fund	20-10-2016	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	7.68%	10.30%	7.64%	10.83%	6.37%	9.58%	9.10%	10.06%

Mr. Sumit Agrawal manages 5 schemes of IDFC Mutual Fund.

Performance based on NAV as on 30/11/2021 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.  
<sup>\*\*</sup>The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>†</sup>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)  
<sup>2</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017  
<sup>3</sup>The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.  
<sup>4</sup>The fund is repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<sup>5</sup>The fund is repositioned w.e.f. May 23, 2018  
<sup>#</sup>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)  
<sup>†</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)  
<sup>†</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)  
<sup>†</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)  
 IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) and Mr. Gautam Kaul (w.e.f. 1st December 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
<sup>†</sup>IDFC Dynamic Equity Fund<sup>†</sup> 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 US Equity Fund of Fund is managed by Mr. Harshal Joshi (w.e.f. 20 August 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 (%)
<b>Fund Manager Name: Mr. Suyash Choudhary</b>										
IDFC Bond Fund - Short Term Plan	11-03-2011	NIFTY AAA Short Duration Bond Index	3.45%	3.78%	7.82%	8.72%	6.96%	7.62%	7.98%	8.70%
IDFC Bond Fund - Medium Term Plan	15-09-2015	NIFTY AAA Medium Duration Bond Index	2.91%	4.22%	7.77%	9.99%	6.65%	7.63%	7.90%	8.88%
IDFC Bond Fund - Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	2.04%	4.03%	8.32%	9.39%	6.06%	7.13%	8.37%	8.67%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	2.43%	4.03%	9.06%	9.39%	6.60%	7.13%	8.80%	8.67%
IDFC Government Securities Fund - Investment Plan*	15-10-2010	CRISIL Dynamic Gilt Index	2.77%	4.02%	10.33%	9.22%	7.30%	6.54%	9.64%	8.81%
IDFC Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	3.40%	4.17%	8.83%	8.28%	7.69%	7.00%	NA	NA
IDFC Corporate Bond Fund	28-07-2021	NIFTY AAA Short Duration Bond Index	3.88%	3.78%	8.13%	8.72%	7.05%	7.62%	NA	NA
Mr. Suyash Choudhary manages 8 schemes of IDFC Mutual Fund.* (IDFC Corporate Bond Fund, IDFC Banking & PSU Debt Fund were being managed by Mr. Anurag Mittal upto 14th October 2021.)										
<b>Fund Manager Name: Mr. Brijesh Shah</b>										
IDFC Overnight Fund	01-02-2019	NIFTY 1D Rate Index	3.04%	3.25%	NA	NA	NA	NA	NA	NA
IDFC Money Manager Fund	12-07-2021	NIFTY Money Market Index	2.89%	3.55%	5.02%	5.46%	5.34%	6.00%	6.93%	7.48%
IDFC Cash Fund	01-12-2021	CRISIL Liquid Fund Index	3.20%	3.57%	4.64%	5.13%	5.55%	5.89%	7.16%	7.20%
Mr. Brijesh Shah manages 3 schemes of IDFC Mutual Fund. (IDFC Money Manager Fund was being managed by Harshal Joshi upto November 30, 2021.)										
<b>Fund Manager Name: Mr. Nemish Shethh</b>										
IDFC Arbitrage Fund	27-06-2013	Nifty 50 Arbitrage Index**	3.73%	4.14%	4.57%	4.33%	5.13%	4.41%	6.65%	6.15%
IDFC Equity Savings Fund3¥	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	11.54%	23.61%	8.12%	13.77%	6.33%	10.71%	7.24%	9.62%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	29.45%	30.28%	17.26%	17.67%	17.49%	17.80%	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	31.55%	32.19%	17.02%	17.38%	16.71%	17.04%	NA	NA
Mr. Nemish Shethh manages 4 schemes of IDFC Mutual Fund. (IDFC Arbitrage Fund, IDFC Equity Savings Fund, IDFC Sensex ETF, IDFC Nifty ETF was being managed by Mr. Yogik Pitti upto November 25, 2021.)										
<b>Fund Manager Name: Mr. Gautam Kaul</b>										
IDFC Banking & PSU Debt Fund	01-12-2021	NIFTY Banking & PSU Debt Index	3.40%	4.17%	8.83%	8.28%	7.69%	7.00%	NA	NA
IDFC Corporate Bond Fund	01-12-2021	NIFTY AAA Short Duration Bond Index	3.88%	3.78%	8.13%	8.72%	7.05%	7.62%	NA	NA
IDFC Money Manager Fund	01-12-2021	NIFTY Money Market Index	2.89%	3.55%	5.02%	5.46%	5.34%	6.00%	6.93%	7.48%
Mr. Gautam Kaul manages 5 schemes of IDFC Mutual Fund.										

Performance based on NAV as on 30/11/2021 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 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 (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)  
 IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) and Mr. Gautam Kaul (w.e.f. 1st December 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

## 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.

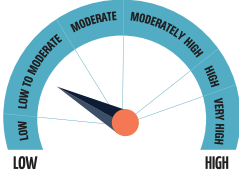
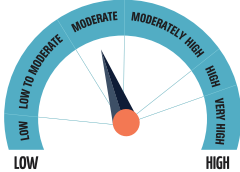
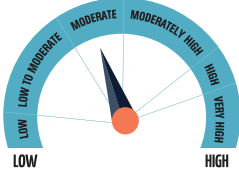
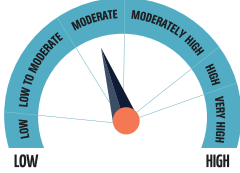
Source: ICRA Ltd.

## 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.

Scheme Names	This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<b>IDFC Fixed Term Plan Series 149 (1424 days)</b> Close-ended debt scheme with tenure 1424 days	<ul style="list-style-type: none"> <li>● Regular fixed income over long term</li> <li>● Investments in debt/money market instruments</li> </ul>	 <p>Investors understand that their principal will be at Low to Moderate risk</p>	 <p>Crisil Composite Bond Fund Index</p>
<b>IDFC Fixed Term Plan Series 152 (1452 days)</b> Close-ended debt scheme with tenure 1452 days	<ul style="list-style-type: none"> <li>● Regular fixed income over long term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 163 (1223 days)</b> Close-ended debt scheme with tenure 1,223 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 166 (1207 days)</b> Close-ended debt scheme with tenure 1,207 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 167 (1202 days)</b> Close-ended debt scheme with tenure 1,202 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 176 (1170 days)</b> Close-ended debt scheme with tenure 1,170 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 177 (1160 days)</b> Close-ended debt scheme with tenure 1,160 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 178 (1154 days)</b> Close-ended debt scheme with tenure 1,154 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 179 (3652 days)</b> Close-ended debt scheme with tenure 3,652 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>	 <p>Investors understand that their principal will be at Moderate risk</p>	 <p>Crisil Composite Bond Fund Index</p>

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

# 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	19,60,000
Total Value as on November 30, 2021 (₹)	1,34,882	5,17,360	8,97,619	14,04,143	25,22,738	56,66,833
<b>Fund Returns (%)</b>	<b>23.84</b>	<b>25.05</b>	<b>16.13</b>	<b>14.42</b>	<b>14.22</b>	<b>11.92</b>
Total Value of NIFTY LargeMidcap 250 TRI <sup>#</sup>	1,39,422	5,58,618	9,98,410	15,89,171	30,58,146	77,33,717
<b>NIFTY LargeMidcap 250 TRI (%)<sup>#</sup></b>	<b>31.41</b>	<b>30.75</b>	<b>20.49</b>	<b>17.90</b>	<b>17.80</b>	<b>15.17</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,34,154	5,13,762	9,44,651	14,78,206	26,23,444	63,47,275
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>22.64</b>	<b>24.54</b>	<b>18.21</b>	<b>15.86</b>	<b>14.95</b>	<b>13.11</b>

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	16,50,000
Total Value as on November 30, 2021 (₹)	1,47,395	6,04,843	10,11,739	15,76,271	30,27,366	61,13,695
<b>Fund Returns (%)</b>	<b>45.02</b>	<b>36.81</b>	<b>21.03</b>	<b>17.67</b>	<b>17.61</b>	<b>17.46</b>
Total Value of S&P BSE 400 MidSmallCap TRI <sup>#</sup>	1,45,503	6,17,436	10,49,063	16,52,582	32,21,603	57,40,382
<b>S&amp;P BSE 400 MidSmallCap TRI (%)</b>	<b>41.75</b>	<b>38.41</b>	<b>22.53</b>	<b>18.99</b>	<b>18.77</b>	<b>16.66</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,34,154	5,13,321	9,44,210	14,77,765	26,23,003	45,66,326
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>22.64</b>	<b>24.47</b>	<b>18.19</b>	<b>15.86</b>	<b>14.95</b>	<b>13.74</b>

IDFC Flexi Cap Fund -Regular Plan - Growth <sup>‡</sup>	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	19,50,000
Total Value as on November 30, 2021 (₹)	1,37,556	5,04,011	8,69,915	13,15,495	25,60,092	83,77,306
<b>Fund Returns (%)</b>	<b>28.29</b>	<b>23.14</b>	<b>14.85</b>	<b>12.60</b>	<b>14.50</b>	<b>16.14</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,36,990	5,35,943	9,64,719	15,18,207	27,75,870	66,54,919
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>27.34</b>	<b>27.65</b>	<b>19.07</b>	<b>16.61</b>	<b>16.00</b>	<b>13.74</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,34,154	5,13,321	9,44,210	14,77,765	26,23,003	62,50,857
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>22.64</b>	<b>24.47</b>	<b>18.19</b>	<b>15.86</b>	<b>14.95</b>	<b>13.08</b>

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	18,90,000
Total Value as on November 30, 2021 (₹)	1,31,901	4,88,395	8,48,901	13,25,056	22,89,469	48,47,216
<b>Fund Returns (%)</b>	<b>18.95</b>	<b>20.86</b>	<b>13.86</b>	<b>12.80</b>	<b>12.41</b>	<b>11.06</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,36,990	5,35,943	9,64,719	15,18,207	27,75,870	61,79,426
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>27.34</b>	<b>27.65</b>	<b>19.07</b>	<b>16.61</b>	<b>16.00</b>	<b>13.73</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,34,154	5,13,321	9,44,210	14,77,765	26,23,003	57,87,003
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>22.64</b>	<b>24.47</b>	<b>18.19</b>	<b>15.86</b>	<b>14.95</b>	<b>13.01</b>

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	18,60,000
Total Value as on November 30, 2021 (₹)	1,36,711	5,13,703	9,18,895	14,17,724	24,47,693	50,04,001
<b>Fund Returns (%)</b>	<b>26.88</b>	<b>24.53</b>	<b>17.08</b>	<b>14.69</b>	<b>13.66</b>	<b>11.79</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,34,969	5,18,263	9,44,011	14,81,124	26,59,269	57,37,342
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>23.99</b>	<b>25.18</b>	<b>18.19</b>	<b>15.92</b>	<b>15.20</b>	<b>13.32</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,34,154	5,13,762	9,44,651	14,78,206	26,23,444	56,06,737
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>22.64</b>	<b>24.54</b>	<b>18.21</b>	<b>15.86</b>	<b>14.95</b>	<b>13.06</b>

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	14,00,000
Total Value as on November 30, 2021 (₹)	1,33,455	5,08,783	9,32,381	14,51,882	25,56,773	32,41,245
<b>Fund Returns (%)</b>	<b>21.49</b>	<b>23.83</b>	<b>17.68</b>	<b>15.36</b>	<b>14.47</b>	<b>13.60</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,34,154	5,13,762	9,44,651	14,78,206	26,23,444	33,30,739
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>22.64</b>	<b>24.54</b>	<b>18.21</b>	<b>15.86</b>	<b>14.95</b>	<b>14.02</b>

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 November 30, 2021.

<sup>‡</sup>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	7,10,000
Total Value as on November 30, 2021 (₹)	1,22,992	4,01,360	7,23,508	NA	NA	8,88,574
<b>Fund Returns (%)</b>	<b>4.67</b>	<b>7.20</b>	<b>7.42</b>	<b>NA</b>	<b>NA</b>	<b>7.50</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,22,846	4,02,416	7,29,203	NA	NA	8,95,882
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.44</b>	<b>7.38</b>	<b>7.74</b>	<b>NA</b>	<b>NA</b>	<b>7.77</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,21,679	3,91,057	7,02,142	NA	NA	8,58,491
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>2.61</b>	<b>5.45</b>	<b>6.23</b>	<b>NA</b>	<b>NA</b>	<b>6.34</b>

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	22,10,000
Total Value as on November 30, 2021 (₹)	1,22,563	3,96,321	7,13,901	10,81,533	17,62,390	48,11,789
<b>Fund Returns (%)</b>	<b>3.99</b>	<b>6.35</b>	<b>6.89</b>	<b>7.11</b>	<b>7.46</b>	<b>7.84</b>
Total Value of NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1,23,431	4,10,260	7,42,938	11,34,142	18,78,621	51,49,527
<b>NIFTY AAA Medium Duration Bond Index Returns (%)<sup>#</sup></b>	<b>5.36</b>	<b>8.68</b>	<b>8.48</b>	<b>8.44</b>	<b>8.68</b>	<b>8.49</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,21,679	3,91,120	7,02,206	10,60,772	17,18,928	41,84,789
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>2.61</b>	<b>5.46</b>	<b>6.23</b>	<b>6.57</b>	<b>6.99</b>	<b>6.50</b>

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	25,60,000
Total Value as on November 30, 2021 (₹)	1,22,219	3,95,834	7,15,069	10,86,097	17,90,019	63,88,043
<b>Fund Returns (%)</b>	<b>3.46</b>	<b>6.27</b>	<b>6.96</b>	<b>7.23</b>	<b>7.76</b>	<b>7.84</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,23,638	4,05,111	7,35,248	11,24,167	18,62,413	NA
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>5.68</b>	<b>7.83</b>	<b>8.07</b>	<b>8.19</b>	<b>8.51</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,21,679	3,91,120	7,02,206	10,60,772	17,18,928	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>2.61</b>	<b>5.46</b>	<b>6.23</b>	<b>6.57</b>	<b>6.99</b>	<b>NA</b>

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	15,60,000
Total Value as on November 30, 2021 (₹)	1,22,483	4,00,031	7,26,504	11,07,879	18,35,113	27,63,014
<b>Fund Returns (%)</b>	<b>3.87</b>	<b>6.97</b>	<b>7.59</b>	<b>7.78</b>	<b>8.23</b>	<b>8.38</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,23,638	4,05,066	7,35,204	11,24,122	18,62,368	27,63,923
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>5.68</b>	<b>7.82</b>	<b>8.06</b>	<b>8.19</b>	<b>8.51</b>	<b>8.38</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,21,679	3,91,057	7,02,142	10,60,709	17,18,865	24,72,498
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>2.61</b>	<b>5.45</b>	<b>6.23</b>	<b>6.56</b>	<b>6.99</b>	<b>6.80</b>

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	2,20,000
Total Value as on November 30, 2021 (₹)	1,44,219	NA	NA	NA	NA	3,53,472
<b>Fund Returns (%)</b>	<b>39.47</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>59.51</b>
Total Value of S&P BSE 250 SmallCap TRI <sup>#</sup>	1,48,027	NA	NA	NA	NA	3,68,034
<b>S&amp;P BSE 250 SmallCap TRI (%)</b>	<b>46.02</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>65.57</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,33,974	NA	NA	NA	NA	2,98,844
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>22.30</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>36.08</b>

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	15,60,000
Total Value as on November 30, 2021 (₹)	1,22,736	4,04,435	7,43,209	11,40,208	19,10,485	28,99,858
<b>Fund Returns (%)</b>	<b>4.27</b>	<b>7.71</b>	<b>8.50</b>	<b>8.59</b>	<b>9.00</b>	<b>9.06</b>
Total Value of CRISIL Dynamic Gilt Index <sup>#</sup>	1,23,837	4,03,423	7,31,541	11,14,273	18,44,071	27,29,513
<b>CRISIL Dynamic Gilt Index Returns (%)<sup>#</sup></b>	<b>6.00</b>	<b>7.54</b>	<b>7.87</b>	<b>7.95</b>	<b>8.33</b>	<b>8.21</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,21,679	3,91,057	7,02,142	10,60,709	17,18,865	24,72,498
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>2.61</b>	<b>5.45</b>	<b>6.23</b>	<b>6.56</b>	<b>6.99</b>	<b>6.80</b>

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	23,70,000
Total Value as on November 30, 2021 (₹)	1,22,794	4,04,429	7,60,663	11,78,967	19,91,758	54,75,634
<b>Fund Returns (%)</b>	<b>4.36</b>	<b>7.71</b>	<b>9.43</b>	<b>9.53</b>	<b>9.79</b>	<b>7.82</b>
Total Value of CRISIL 10 year Gilt Index <sup>#</sup>	1,21,679	3,91,057	7,02,142	10,60,709	17,18,865	47,42,559
<b>CRISIL 10 year Gilt Index Returns (%)<sup>#</sup></b>	<b>2.61</b>	<b>5.45</b>	<b>6.23</b>	<b>6.56</b>	<b>6.99</b>	<b>6.55</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,220	3,86,950	6,90,625	10,37,025	16,63,835	45,66,849
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.46</b>	<b>4.75</b>	<b>5.57</b>	<b>5.93</b>	<b>6.36</b>	<b>6.21</b>

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 November 30, 2021.





# 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	20,70,000
Total Value as on November 30, 2021 (₹)	1,22,477	3,98,700	7,21,328	10,94,547	17,92,213	42,55,051
<b>Fund Returns (%)</b>	<b>3.86</b>	<b>6.75</b>	<b>7.30</b>	<b>7.44</b>	<b>7.78</b>	<b>7.80</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,22,846	4,02,416	7,29,203	11,10,124	18,30,651	44,65,985
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.44</b>	<b>7.38</b>	<b>7.74</b>	<b>7.84</b>	<b>8.19</b>	<b>8.30</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,21,679	3,91,057	7,02,142	10,60,709	17,18,865	38,34,647
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>2.61</b>	<b>5.45</b>	<b>6.23</b>	<b>6.56</b>	<b>6.99</b>	<b>6.73</b>

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	16,20,000
Total Value as on November 30, 2021 (₹)	1,22,105	3,81,744	6,77,300	10,17,478	16,50,021	26,01,320
<b>Fund Returns (%)</b>	<b>3.27</b>	<b>3.84</b>	<b>4.79</b>	<b>5.39</b>	<b>6.20</b>	<b>6.72</b>
Total Value of CRISIL Liquid Fund Index <sup>#</sup>	1,22,324	3,84,488	6,84,796	10,30,317	16,70,914	26,15,599
<b>CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>3.61</b>	<b>4.32</b>	<b>5.23</b>	<b>5.75</b>	<b>6.44</b>	<b>6.79</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,229	3,87,000	6,90,730	10,37,167	16,63,988	25,46,007
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.46</b>	<b>4.75</b>	<b>5.57</b>	<b>5.93</b>	<b>6.36</b>	<b>6.42</b>

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	4,10,000
Total Value as on November 30, 2021 (₹)	1,22,130	3,86,277	NA	NA	NA	4,46,623
<b>Fund Returns (%)</b>	<b>3.32</b>	<b>4.63</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.95</b>
Total Value of Nifty Ultra Short Duration Debt Index <sup>#</sup>	1,22,546	3,87,134	NA	NA	NA	4,47,715
<b>Nifty Ultra Short Duration Debt Index Returns (%)<sup>#</sup></b>	<b>3.97</b>	<b>4.78</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.10</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,220	3,86,950	NA	NA	NA	4,47,416
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.46</b>	<b>4.75</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.06</b>

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	19,10,000
Total Value as on November 30, 2021 (₹)	1,22,321	3,90,063	7,00,238	10,61,890	17,40,718	36,10,733
<b>Fund Returns (%)</b>	<b>3.62</b>	<b>5.28</b>	<b>6.12</b>	<b>6.59</b>	<b>7.23</b>	<b>7.54</b>
Total Value of NIFTY Low Duration Debt Index <sup>#</sup>	1,22,569	3,90,832	7,01,383	10,61,473	17,34,202	36,75,728
<b>NIFTY Low Duration Debt Index Returns (%)<sup>#</sup></b>	<b>4.00</b>	<b>5.41</b>	<b>6.18</b>	<b>6.58</b>	<b>7.16</b>	<b>7.74</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,220	3,86,950	6,90,625	10,37,025	16,63,835	32,57,575
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.46</b>	<b>4.75</b>	<b>5.57</b>	<b>5.93</b>	<b>6.36</b>	<b>6.37</b>

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	22,60,000
Total Value as on November 30, 2021 (₹)	1,21,891	3,82,969	6,78,244	10,17,968	16,43,917	44,00,893
<b>Fund Returns (%)</b>	<b>2.94</b>	<b>4.06</b>	<b>4.85</b>	<b>5.41</b>	<b>6.13</b>	<b>6.62</b>
Total Value of NIFTY Money Market Index <sup>#</sup>	1,22,336	3,85,760	6,88,005	10,36,808	16,87,560	47,57,007
<b>NIFTY Money Market Index Returns (%)<sup>#</sup></b>	<b>3.64</b>	<b>4.54</b>	<b>5.42</b>	<b>5.92</b>	<b>6.63</b>	<b>7.35</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,220	3,86,950	6,90,625	10,37,025	16,63,835	42,29,756
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.46</b>	<b>4.75</b>	<b>5.57</b>	<b>5.93</b>	<b>6.36</b>	<b>6.24</b>

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	10,50,000
Total Value as on November 30, 2021 (₹)	1,22,490	4,00,450	7,30,387	11,07,950	NA	14,95,499
<b>Fund Returns (%)</b>	<b>3.88</b>	<b>7.04</b>	<b>7.80</b>	<b>7.79</b>	<b>NA</b>	<b>7.89</b>
Total Value of NIFTY Banking & PSU Debt Index <sup>#</sup>	1,23,261	4,01,284	7,22,579	10,95,680	NA	14,85,046
<b>NIFTY Banking &amp; PSU Debt Index Returns (%)<sup>#</sup></b>	<b>5.09</b>	<b>7.18</b>	<b>7.37</b>	<b>7.47</b>	<b>NA</b>	<b>7.74</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,21,679	3,91,120	7,02,206	10,60,772	NA	14,31,692
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>2.61</b>	<b>5.46</b>	<b>6.23</b>	<b>6.57</b>	<b>NA</b>	<b>6.93</b>

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	25,20,000
Total Value as on November 30, 2021 (₹)	1,22,658	3,97,105	7,16,826	10,85,780	17,72,655	60,52,143
<b>Fund Returns (%)</b>	<b>4.14</b>	<b>6.48</b>	<b>7.05</b>	<b>7.22</b>	<b>7.57</b>	<b>7.66</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,22,846	4,02,463	7,29,250	11,10,171	18,30,698	NA
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.44</b>	<b>7.38</b>	<b>7.74</b>	<b>7.84</b>	<b>8.19</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,21,679	3,91,120	7,02,206	10,60,772	17,18,928	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>2.61</b>	<b>5.46</b>	<b>6.23</b>	<b>6.57</b>	<b>6.99</b>	<b>NA</b>

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 November 30, 2021.





## 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 US Equity Fund of Fund		Fund of Funds (Overseas)	An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities)	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	Minimum investment in the underlying fund - 95% of total assets
9	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
10	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
11	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
12	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. Arpit Kapoor	16+	Mr. Sumit Agrawal	16+
Mr. Arvind Subramanian	12+	Mr. Suyash Choudhary - Head Fixed Income	20+
Mr. Brijesh Shah	12+	Mr. Nemish Sheth	12+
Mr. Daylynn Pinto	16+	Mr. Gautam Kaul	20+

How to read Factsheet	
<p><b>Fund Manager</b> 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><b>Application Amount for Fresh Subscription</b> This is the minimum investment amount for a new investor in a mutual fund scheme,</p> <p><b>Minimum Additional Amount</b> This is the minimum investment amount for an existing investor in a mutual fund scheme.</p> <p><b>Yield to Maturity</b> 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><b>SIP</b> 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><b>NAV</b> 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><b>Benchmark</b> 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><b>Entry Load</b> 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><b>Note:</b> 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><b>Tracking Error</b> A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark</p> <p><b>Exit Load</b> 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><b>Modified Duration</b> Modified duration is the price sensitivity and the percentage change in price for a unit change in yield</p> <p><b>Macaulay Duration</b> 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><b>Standard Deviation</b> 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><b>Sharpe Ratio</b> 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><b>Beta</b> 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><b>AUM</b> 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><b>Holdings</b> 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><b>Nature of Scheme</b> 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><b>Rating Profile</b> 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	
<b>IDFC Core Equity Fund</b>	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks.
<b>IDFC Sterling Value Fund</b>	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.
<b>IDFC Flexi Cap Fund</b>	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.
<b>IDFC Focused Equity Fund</b>	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.
<b>IDFC Large Cap Fund</b>	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks.

Investment Objective	
<b>IDFC Nifty Fund</b>	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.
<b>IDFC Emerging Businesses Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment.
<b>IDFC Infrastructure Fund</b>	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.
<b>IDFC US Equity Fund of Fund</b>	The Fund seeks to generate long term capital appreciation by investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities.
<b>IDFC Tax Advantage (ELSS) Fund</b>	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.
<b>IDFC Arbitrage Fund</b>	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.
<b>IDFC Equity Savings Fund</b>	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.
<b>IDFC Sensex ETF</b>	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.
<b>IDFC Nifty ETF</b>	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.
<b>IDFC Balanced Advantage Fund</b>	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.
<b>IDFC Hybrid Equity Fund</b>	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.
<b>IDFC Regular Savings Fund</b>	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.
<b>IDFC Asset Allocation Fund of Fund - Conservative Plan</b>	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.
<b>IDFC Asset Allocation Fund of Fund - Moderate Plan</b>	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.
<b>IDFC Asset Allocation Fund of Fund - Aggressive Plan</b>	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.
<b>IDFC All Seasons Bond Fund</b>	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.
<b>IDFC Cash Fund</b>	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.
<b>IDFC Overnight Fund</b>	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates.
<b>IDFC Ultra Short Term Fund</b>	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.
<b>IDFC Low Duration Fund</b>	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.
<b>IDFC Money Manager Fund</b>	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments.
<b>IDFC Banking &amp; PSU Debt Fund</b>	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)
<b>IDFC Corporate Bond Fund</b>	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities.
<b>IDFC Floating Rate Fund</b>	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.
<b>IDFC Credit Risk Fund</b>	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities.
<b>IDFC Bond Fund - Short Term Plan</b>	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.
<b>IDFC Bond Fund - Medium Term Plan</b>	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
<b>IDFC Bond Fund - Income Plan</b>	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.
<b>IDFC Dynamic Bond Fund</b>	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities.
<b>IDFC Government Securities Fund - Constant Maturity Plan</b>	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.
<b>IDFC Government Securities Fund - Investment Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.
<b>IDFC Gilt 2027 Index Fund</b>	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.
<b>IDFC Gilt 2028 Index Fund</b>	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.

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**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](http://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](mailto: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](https://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:**

- |                               |                               |
|-------------------------------|-------------------------------|
| <b>1</b> Low Risk             | <b>4</b> Moderately High Risk |
| <b>2</b> Low to Moderate Risk | <b>5</b> High Risk            |
| <b>3</b> Moderate Risk        | <b>6</b> 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](https://www.sebi.gov.in/legal/circulars/oct-2020/circular-on-product-labeling-in-mutual-fund-schemes-risk-o-meter_47796.html)

Regards,  
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# IDFC AMC Offices



<b>WEST</b>	
Ahmedabad	B Wing, 3rd Floor, Chandan House Opp Gruh Finance, Mithakhali Six Roads, Law Garden, Tel.:079-26460923/925 Ahmedabad 380006.
Bhopal	Plot No. 49, First Floor, Above Tata Capital Limited, M P Nagar, Zone II, Bhopal [M.P.] - 462011.
Bhilai	26, Commercial Complex, Nehru Nagar (East), Bhilai, Chhattisgarh, Pin - 490020. Mobile No. 8871144134.
Goa	F -27 & F -28, 1st Floor, Alfran Plaza, M.G Road, Opp. Don Bosco High School, Panjim - Goa. 403001, Tel.: 08322231603, Alternate Office No: 0832 2421942.
Indore	405, 4th Floor, 21/ 1, D. M. Tower, Race Course Road, Indore - 452 001. Tel.: +91-731-4206927/ 4208048. Fax: +91-731-4206923.
Mumbai	6th Floor, One World Center, Jupiter Mills Compound, 841 Senapati Bapat Marg, Mumbai - 400013. Tel No. 6628 9999
Mumbai (Borivali)	Ground Floor, Kapoor Apartment CHS, Near Punjabi lane, Chandavarkar Road, Borivali (West), Mumbai - 400092. Tel.: 022 48794555.
Mumbai (Churchgate)	Unit No. 27, Ground Floor, Khetan Bhavan, 198, Jamshedji Tata Road, Churchgate, Mumbai-400020. Tel.:+912266289999.
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.
Pune	1st Floor, Dr. Herekar Park Building, Next to Kamala Nehru Park, Off. Bhandarkar Road, Pune - 411 004. Tel.: +91-20-66020965/ 4.
Raipur	T-19, III Floor, Raheja Tower, Near Hotel Celebration, Jail Road, Raipur (C G) - 492001. Tel: 0771-2526606. Mobile: +91 9589838890.
Rajkot	"Star Plaza", 2nd Floor, Office No. 201, Phulchab Chowk, Rajkot - 360 001. Tel.: +91-281-6620921 / 2475237.
Surat	HG-12, Higher Ground Floor, International Trade Centre, Majura Gate Crossing, Ring Road, Surat - 395 002. Tel.: +91-261-2475060, 2475070.
Vadodara	301, 2nd Floor, Earth Complex, Opposite Vaccine Ground, Above Indian Overseas Bank, Old Padra Road, Vadodara - 380015. Tel No.: 0265 - 2339623/2339624/2339325.
Jaipur	301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur - 302 001. Tel. No. : +91-0141- 2360945, 2360947, 2360948
<b>NORTH</b>	
Agra	Office No. 307A, 3rd Floor, Block #38/4A, Sumridhi Business Suites, Sanjay Place, Agra - 282 002. Tel.:+91- 562-4064889
Amritsar	Unit No. SF-1, 2nd Floor, Eminent Mall, Mall Road, Amritsar - 143001. Tel.:+911835030393.
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	4th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.
Varanasi	IDFC Asset Management Company Limited, 3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sagra, Varanasi - 221 010. (U.P). Phone No. 0542-2226527.
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
<b>SOUTH</b>	
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.
<b>EAST</b>	
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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