



IDFC MULTI CAP FUND

(Previously known as IDFC Premier Equity Fund w.e.f. May 02, 2018)

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

FUND PHILOSOPHY*

This is a multi-cap fund with equal weights in large, mid and small caps currently. The fund focuses on a benchmark agnostic investing style with a distinct underweight on financials and overweight on consumption and domestic cyclical in the current market conditions. At a stock level, the fund focuses on companies which are operating in segments where penetration of organized is still increasing and conversion to brands will be a key driver for long term growth. The fund favours companies which generate positive operating cash flow and consistently improve their Return on Capital Employed (RoCE). From time to time, the fund identifies stocks which are strong transformational targets both from operating parameters as well as corporate governance. The fund also aims to identify and capitalize on long term themes which could generate superior returns, even if they are present in the small cap segment.

OUTLOOK

- With the spread of the pandemic and the lockdown during Q1 FY21, earnings for the year FY21 were sharply downgraded.
- However, the swifter than expected economic recovery led to a more robust Q2 FY21.
- Upgrades exceeded downgrades 3x, a rarity, after years of earnings disappointment.
- FY21 estimates, quickly rebounded from negative to positive territory, despite the Q1 debacle.
- The fall during Mar'20 lasted less than 35 trading days, erasing between 36-43% across the indices – Large, Mid and Small Caps. Supportive action from Central Banks was quicker.
- As investors searched for stable earnings, rotation from one sector to another, as exhibited from Apr-Dec'20 phase was evident.
- Staples after outperforming in Mar-Apr, have underperformed since then. Pharma and IT services outperformed during May-Sept; Banks/NBFC, after underperforming from Mar-Sept,20; outperformed during Oct-Dec'20.
- After the debacle of Mar'20, Small caps outshone the rest of the market – for the first time since CY17.
- If economic recovery is robust and RBI does not move aggressively into high real interest zone, Small caps could benefit the most.

Face Value per Unit (in ₹) is 10
Dividend is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of dividend, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

FUND FEATURES: (Data as on 31st December'20)

Category: Multicap

Monthly Avg AUM: ₹5,256.36 Crores
Inception Date: 28th September 2005

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

Benchmark: S&P BSE 500 TRI

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

Exit Load:

● If redeemed/switched out within 365 days from the date of allotment:
▶ Upto 10% of investment: Nil,
▶ For remaining investment: 1% of applicable NAV.

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

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

Minimum SIP Investment Amount:

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

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

Other Parameters:

Beta: 0.91

R Square: 0.93

Standard Deviation (Annualized): 21.62%

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

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

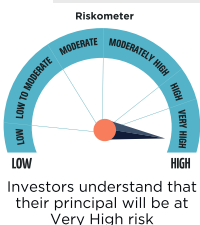
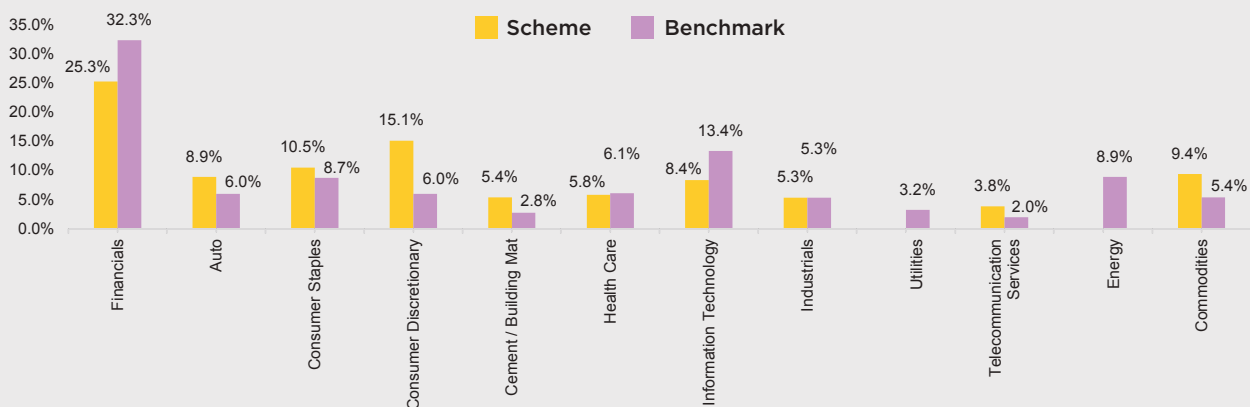
The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

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

Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
Equity and Equity related Instruments		97.94%	Alembic Pharmaceuticals		1.52%
Banks		16.81%	Cipla		1.25%
ICICI Bank		6.17%	Cadila Healthcare		0.84%
HDFC Bank		4.90%	Sun Pharmaceutical Industries		0.53%
Kotak Mahindra Bank		2.39%	Lupin		0.03%
City Union Bank		1.82%	Industrial Products		5.25%
Axis Bank		1.52%	Supreme Industries		1.50%
Consumer Non Durables		12.34%	AIA Engineering		1.36%
Britannia Industries		2.43%	Schaeffler India		1.23%
Asian Paints		2.19%	Kirloskar Pneumatic Company		0.70%
ITC		1.83%	Disa India		0.47%
Hindustan Unilever		1.57%	Chemicals		4.30%
Jubilant Foodworks		1.40%	Atul		2.89%
Nestle India		1.17%	Fine Organic Industries		1.41%
Procter & Gamble Hygiene and Health Care		0.99%	Telecom - Services		3.83%
S H Kelkar and Company		0.77%	Bharti Airtel		3.83%
Consumer Durables		10.75%	Cement		3.24%
Voltas		3.09%	UltraTech Cement		3.24%
Bata India		2.96%	Commercial Services		2.52%
Crompton Greaves Consumer Electricals		2.57%	3M India		2.52%
Titan Company		1.48%	Ferrous Metals		2.33%
Greenlam Industries		0.65%	APL Apollo Tubes		2.33%
Finance		8.46%	Construction Project		2.08%
Multi Commodity Exchange of India		2.55%	Larsen & Toubro		1.74%
HDFC Life Insurance Company		1.78%	Power Mech Projects		0.34%
ICICI Securities		1.42%	Auto		1.56%
ICICI Lombard General Insurance Company		1.27%	Mahindra & Mahindra		1.56%
Mas Financial Services		0.90%	Retailing		1.43%
JM Financial		0.54%	Avenue Supermarts		1.43%
Software		8.38%	Textiles - Cotton		1.17%
Infosys		7.37%	Vardhman Textiles		1.17%
Wipro		1.01%	Pesticides		0.81%
Auto Ancillaries		6.10%	Dhanuka Agritech		0.81%
Minda Industries		1.65%	Transportation		0.59%
Bosch		1.43%	Transport Corporation of India		0.59%
MRF		1.28%	Construction		0.14%
Amara Raja Batteries		0.95%	Poddar Housing and Development		0.14%
Wheels India		0.78%	Net Cash and Cash Equivalent		2.06%
Pharmaceuticals		5.84%	Grand Total		100.00%
Divi's Laboratories		1.69%			



SECTOR ALLOCATION



This product is suitable for investors who are seeking*:

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

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