



IDFC MUTUAL FUND

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



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Stay safe



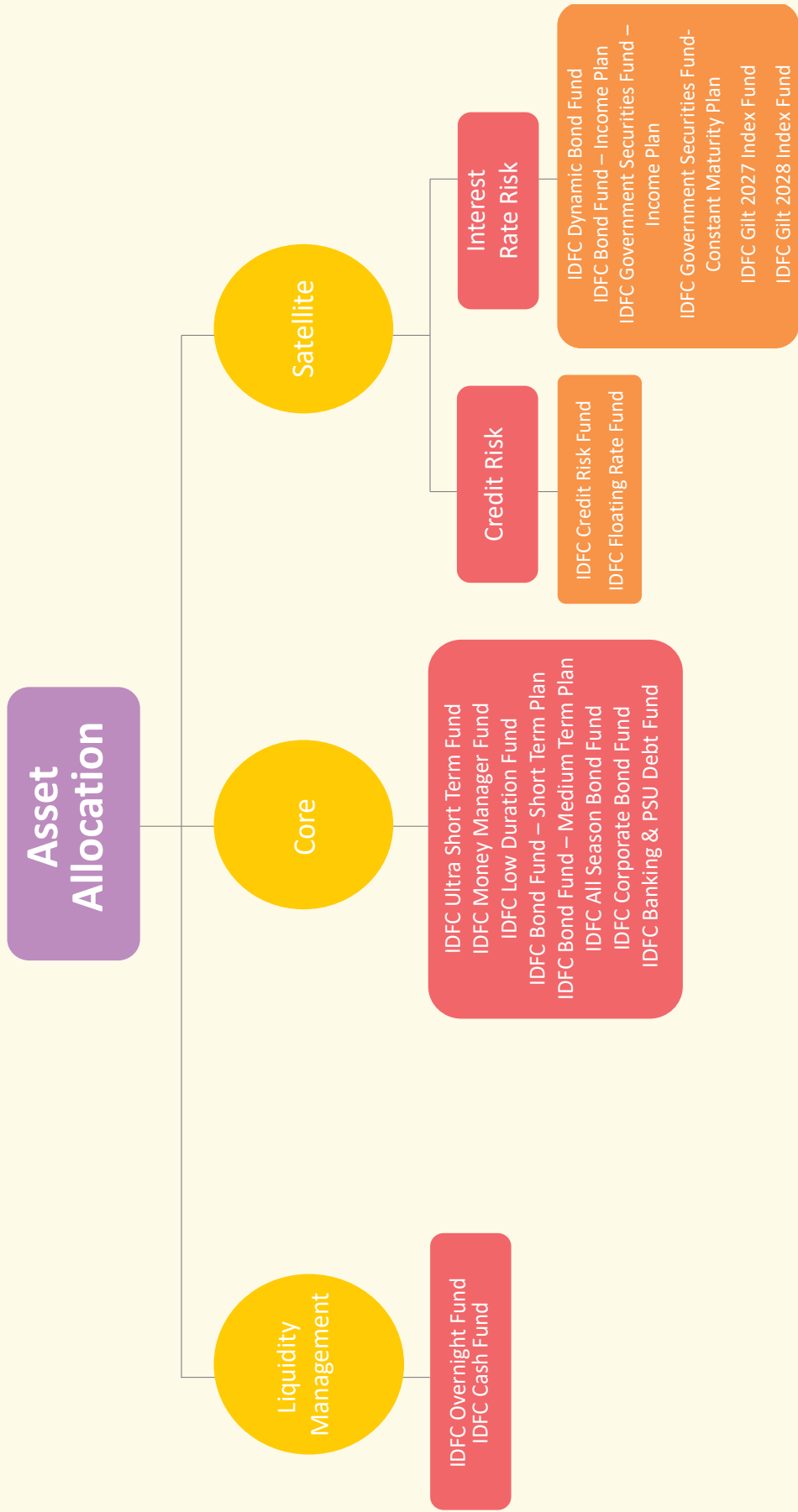
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# Equity Snapshot as on 30<sup>th</sup> June 2021

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Monthly Expense Ratio (Gross)	Portfolio Metrics	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	(% of NAV)	Beta	Annualised SD	Sharpe	Fund Managers																																																								
Large cap	IDFC Large Cap Fund	Participate in growth of top 100 companies opportunistically allocation to mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>100%</td></tr> <tr><td>Mid Cap</td><td></td></tr> <tr><td>Small Cap</td><td></td></tr> </table>	Large Cap	100%	Mid Cap		Small Cap		09-Jun-06	760	<table border="1"> <tr><td>PE: 28.3</td><td>PB: 2.9</td></tr> <tr><td>FY21-23 CAGR growth: 24.3%</td><td>FY21-23 CAGR growth: 25.6%</td></tr> </table>	PE: 28.3	PB: 2.9	FY21-23 CAGR growth: 24.3%	FY21-23 CAGR growth: 25.6%	S&P BSE 100 TRI	<table border="1"> <tr><td>Infyso Ltd.</td><td>8.56%</td></tr> <tr><td>HDFC Bank Ltd.</td><td>7.23%</td></tr> <tr><td>Reliance Industries Ltd.</td><td>7.14%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>7.08%</td></tr> <tr><td>Housing Development Finance Corporation Ltd.</td><td>5.43%</td></tr> <tr><td>Tata Consultancy Services Ltd.</td><td>4.79%</td></tr> <tr><td>State Bank of India</td><td>4.27%</td></tr> <tr><td>Axa Bank Ltd.</td><td>3.88%</td></tr> <tr><td>Axis Bank Ltd.</td><td>3.82%</td></tr> <tr><td>Coal India Ltd.</td><td>3.7%</td></tr> <tr><td>Construction Project</td><td>3.5%</td></tr> <tr><td>Capgemini Services</td><td>2.89%</td></tr> </table>	Infyso Ltd.	8.56%	HDFC Bank Ltd.	7.23%	Reliance Industries Ltd.	7.14%	ICICI Bank Ltd.	7.08%	Housing Development Finance Corporation Ltd.	5.43%	Tata Consultancy Services Ltd.	4.79%	State Bank of India	4.27%	Axa Bank Ltd.	3.88%	Axis Bank Ltd.	3.82%	Coal India Ltd.	3.7%	Construction Project	3.5%	Capgemini Services	2.89%	<table border="1"> <tr><td>Banks</td><td>27%</td></tr> <tr><td>IT</td><td>16%</td></tr> <tr><td>Consumer Non Durables</td><td>10%</td></tr> <tr><td>Finance</td><td>8%</td></tr> <tr><td>Petroleum Products</td><td>8%</td></tr> <tr><td>Auto</td><td>5%</td></tr> <tr><td>Pharmaceuticals</td><td>4%</td></tr> <tr><td>Cement &amp; Cement Products</td><td>2%</td></tr> <tr><td>Construction Project</td><td>2%</td></tr> <tr><td>Coal India Ltd.</td><td>2%</td></tr> <tr><td>Capgemini Services</td><td>2%</td></tr> </table>	Banks	27%	IT	16%	Consumer Non Durables	10%	Finance	8%	Petroleum Products	8%	Auto	5%	Pharmaceuticals	4%	Cement & Cement Products	2%	Construction Project	2%	Coal India Ltd.	2%	Capgemini Services	2%	0.89	20.01%	0.44	Sumit Agrawal, Arit Kapoor		
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Flexicap	IDFC Flexi Cap Fund	Blend of "Buy and hold" and "Tactical" strategies. Currently focusing on benefiting from domestic consumption theme	<table border="1"> <tr><td>Large Cap</td><td>63%</td></tr> <tr><td>Mid Cap</td><td>24%</td></tr> <tr><td>Small Cap</td><td>14%</td></tr> </table>	Large Cap	63%	Mid Cap	24%	Small Cap	14%	28-Sep-05	5,601	<table border="1"> <tr><td>PE: 38.1</td><td>PB: 4.2</td></tr> <tr><td>FY21-23 CAGR growth: 30.1%</td><td>FY21-23 CAGR growth: 26.6%</td></tr> </table>	PE: 38.1	PB: 4.2	FY21-23 CAGR growth: 30.1%	FY21-23 CAGR growth: 26.6%	S&P BSE 500 TRI	<table border="1"> <tr><td>Infyso Ltd.</td><td>8.79%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>7.66%</td></tr> <tr><td>HDFC Bank Ltd.</td><td>5.80%</td></tr> <tr><td>Ultra Tech Cement Ltd.</td><td>9.3%</td></tr> <tr><td>Atul Ltd.</td><td>8.8%</td></tr> <tr><td>State Bank of India</td><td>5.8%</td></tr> <tr><td>Reliance Industries Ltd.</td><td>3.62%</td></tr> <tr><td>Volvo Ltd.</td><td>3.09%</td></tr> <tr><td>Wipro Ltd.</td><td>2.83%</td></tr> <tr><td>APL Apollo Tubes Ltd.</td><td>2.75%</td></tr> <tr><td>Minds Industries Ltd.</td><td>2.5%</td></tr> <tr><td>Insurance</td><td>3.0%</td></tr> </table>	Infyso Ltd.	8.79%	ICICI Bank Ltd.	7.66%	HDFC Bank Ltd.	5.80%	Ultra Tech Cement Ltd.	9.3%	Atul Ltd.	8.8%	State Bank of India	5.8%	Reliance Industries Ltd.	3.62%	Volvo Ltd.	3.09%	Wipro Ltd.	2.83%	APL Apollo Tubes Ltd.	2.75%	Minds Industries Ltd.	2.5%	Insurance	3.0%	<table border="1"> <tr><td>Banks</td><td>22.2%</td></tr> <tr><td>Software</td><td>11.9%</td></tr> <tr><td>Consumer Durables</td><td>9.3%</td></tr> <tr><td>Consumer Non Durables</td><td>8.8%</td></tr> <tr><td>Industrial Products</td><td>5.8%</td></tr> <tr><td>Chemicals</td><td>5.2%</td></tr> <tr><td>Pharmaceuticals</td><td>3.6%</td></tr> <tr><td>Cement &amp; Cement Products</td><td>3.0%</td></tr> <tr><td>Ferrous Metals</td><td>3.8%</td></tr> <tr><td>Insurance</td><td>3.0%</td></tr> </table>	Banks	22.2%	Software	11.9%	Consumer Durables	9.3%	Consumer Non Durables	8.8%	Industrial Products	5.8%	Chemicals	5.2%	Pharmaceuticals	3.6%	Cement & Cement Products	3.0%	Ferrous Metals	3.8%	Insurance	3.0%	0.91	21.44%	0.29	Anoop Bhaskar, Sachin Relekar (w.e.f. 08th December 2020)				
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Focused	IDFC Focused Equity Fund	Upto 30 high conviction stocks available at relatively core and tactical ideas	<table border="1"> <tr><td>Large Cap</td><td>83%</td></tr> <tr><td>Mid Cap</td><td>12%</td></tr> <tr><td>Small Cap</td><td>5%</td></tr> </table>	Large Cap	83%	Mid Cap	12%	Small Cap	5%	16-Mar-06	1,428	<table border="1"> <tr><td>PE: 36.3</td><td>PB: 2.8</td></tr> <tr><td>FY21-23 CAGR growth: 26.6%</td><td>FY21-23 CAGR growth: 26.6%</td></tr> </table>	PE: 36.3	PB: 2.8	FY21-23 CAGR growth: 26.6%	FY21-23 CAGR growth: 26.6%	S&P BSE 500 TRI	<table border="1"> <tr><td>Infyso Ltd.</td><td>9.14%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>8.91%</td></tr> <tr><td>HDFC Bank Ltd.</td><td>7.80%</td></tr> <tr><td>State Bank of India</td><td>7.23%</td></tr> <tr><td>Ultra Tech Cement Ltd.</td><td>4.5%</td></tr> <tr><td>Tata Consultancy Services Ltd.</td><td>4.2%</td></tr> <tr><td>Ax4 Bank Ltd.</td><td>5.48%</td></tr> <tr><td>Pharmaceuticals</td><td>4.0%</td></tr> <tr><td>Consumer Durables</td><td>4.62%</td></tr> <tr><td>Auto</td><td>4.0%</td></tr> <tr><td>Ultra Tech Cement Ltd.</td><td>3.42%</td></tr> <tr><td>Construction Project</td><td>2.73%</td></tr> </table>	Infyso Ltd.	9.14%	ICICI Bank Ltd.	8.91%	HDFC Bank Ltd.	7.80%	State Bank of India	7.23%	Ultra Tech Cement Ltd.	4.5%	Tata Consultancy Services Ltd.	4.2%	Ax4 Bank Ltd.	5.48%	Pharmaceuticals	4.0%	Consumer Durables	4.62%	Auto	4.0%	Ultra Tech Cement Ltd.	3.42%	Construction Project	2.73%	<table border="1"> <tr><td>Banks</td><td>32.8%</td></tr> <tr><td>Software</td><td>18.9%</td></tr> <tr><td>Petroleum Products</td><td>8.7%</td></tr> <tr><td>Industrial Products</td><td>8.7%</td></tr> <tr><td>Consumer Non Durables</td><td>4.5%</td></tr> <tr><td>Pharmaceuticals</td><td>4.2%</td></tr> <tr><td>Consumer Durables</td><td>4.0%</td></tr> <tr><td>Auto</td><td>4.0%</td></tr> <tr><td>Cement &amp; Cement Products</td><td>3.4%</td></tr> <tr><td>Construction Project</td><td>2.7%</td></tr> </table>	Banks	32.8%	Software	18.9%	Petroleum Products	8.7%	Industrial Products	8.7%	Consumer Non Durables	4.5%	Pharmaceuticals	4.2%	Consumer Durables	4.0%	Auto	4.0%	Cement & Cement Products	3.4%	Construction Project	2.7%	0.91	21.92%	0.21	Sumit Agrawal				
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Large and Mid Cap	IDFC Core Equity Fund	Portfolio with focus of quality large mid cap stocks available at relatively low valuations	<table border="1"> <tr><td>Large Cap</td><td>54%</td></tr> <tr><td>Mid Cap</td><td>29%</td></tr> <tr><td>Small Cap</td><td>8%</td></tr> </table>	Large Cap	54%	Mid Cap	29%	Small Cap	8%	09-Aug-05	2,394	<table border="1"> <tr><td>PE: 36.7</td><td>PB: 3.2</td></tr> <tr><td>FY21-23 CAGR growth: 31.0%</td><td>FY21-23 CAGR growth: 29.4%</td></tr> </table>	PE: 36.7	PB: 3.2	FY21-23 CAGR growth: 31.0%	FY21-23 CAGR growth: 29.4%	NIFTY Largecap 250 TRI	<table border="1"> <tr><td>Infyso Ltd.</td><td>7.34%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>6.01%</td></tr> <tr><td>State Bank of India</td><td>4.02%</td></tr> <tr><td>Ax4 Bank Ltd.</td><td>3.19%</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>2.77%</td></tr> <tr><td>ACC Ltd.</td><td>2.41%</td></tr> <tr><td>Reliance Industries Ltd.</td><td>2.37%</td></tr> <tr><td>Supreme Industries Ltd.</td><td>2.07%</td></tr> <tr><td>Supreme Industries Ltd.</td><td>2.07%</td></tr> <tr><td>Infyso Ltd.</td><td>2.07%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>1.92%</td></tr> </table>	Infyso Ltd.	7.34%	ICICI Bank Ltd.	6.01%	State Bank of India	4.02%	Ax4 Bank Ltd.	3.19%	Bharti Airtel Ltd.	2.77%	ACC Ltd.	2.41%	Reliance Industries Ltd.	2.37%	Supreme Industries Ltd.	2.07%	Supreme Industries Ltd.	2.07%	Infyso Ltd.	2.07%	ICICI Bank Ltd.	1.92%	<table border="1"> <tr><td>Banks</td><td>21.6%</td></tr> <tr><td>Software</td><td>18.5%</td></tr> <tr><td>IT</td><td>11.5%</td></tr> <tr><td>Auto Ancillaries</td><td>6.8%</td></tr> <tr><td>Industrial Products</td><td>6.6%</td></tr> <tr><td>Consumer Non Durables</td><td>6.1%</td></tr> <tr><td>Cement &amp; Cement Products</td><td>5.0%</td></tr> <tr><td>Power</td><td>4.6%</td></tr> <tr><td>Petroleum Products</td><td>3.8%</td></tr> <tr><td>Petroleum Products</td><td>3.8%</td></tr> </table>	Banks	21.6%	Software	18.5%	IT	11.5%	Auto Ancillaries	6.8%	Industrial Products	6.6%	Consumer Non Durables	6.1%	Cement & Cement Products	5.0%	Power	4.6%	Petroleum Products	3.8%	Petroleum Products	3.8%	0.99	24.01%	0.39	Anoop Bhaskar						
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ELSS	IDFC Tax Advantaged (ELSS) Fund	A multi cap oriented ELSS fund focusing on GARP (Growth at Reasonable Price)	<table border="1"> <tr><td>Large Cap</td><td>55%</td></tr> <tr><td>Mid Cap</td><td>17%</td></tr> <tr><td>Small Cap</td><td>28%</td></tr> </table>	Large Cap	55%	Mid Cap	17%	Small Cap	28%	26-Dec-08	3,295	<table border="1"> <tr><td>PE: 33.3</td><td>PB: 2.9</td></tr> <tr><td>FY21-23 CAGR growth: 14.4%</td><td>FY21-23 CAGR growth: 29.4%</td></tr> </table>	PE: 33.3	PB: 2.9	FY21-23 CAGR growth: 14.4%	FY21-23 CAGR growth: 29.4%	S&P BSE 200 TRI	<table border="1"> <tr><td>Infyso Ltd.</td><td>6.99%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>6.72%</td></tr> <tr><td>State Bank of India</td><td>4.58%</td></tr> <tr><td>HDFC Bank Ltd.</td><td>4.32%</td></tr> <tr><td>Reliance Industries Ltd.</td><td>3.52%</td></tr> <tr><td>Auto</td><td>3.40%</td></tr> <tr><td>Tata Motors Ltd.</td><td>3.09%</td></tr> <tr><td>NCC Ltd.</td><td>2.42%</td></tr> <tr><td>KEC International Ltd.</td><td>2.34%</td></tr> </table>	Infyso Ltd.	6.99%	ICICI Bank Ltd.	6.72%	State Bank of India	4.58%	HDFC Bank Ltd.	4.32%	Reliance Industries Ltd.	3.52%	Auto	3.40%	Tata Motors Ltd.	3.09%	NCC Ltd.	2.42%	KEC International Ltd.	2.34%	<table border="1"> <tr><td>Software</td><td>13.2%</td></tr> <tr><td>Pharmaceuticals</td><td>6.8%</td></tr> <tr><td>Consumer Durables</td><td>5.6%</td></tr> <tr><td>Industrial Products</td><td>5.2%</td></tr> <tr><td>Chemicals</td><td>5.1%</td></tr> <tr><td>IT</td><td>5.1%</td></tr> <tr><td>Consumer Non Durables</td><td>4.3%</td></tr> <tr><td>Cement &amp; Cement Products</td><td>4.3%</td></tr> <tr><td>Ferrous Metals</td><td>4.3%</td></tr> </table>	Software	13.2%	Pharmaceuticals	6.8%	Consumer Durables	5.6%	Industrial Products	5.2%	Chemicals	5.1%	IT	5.1%	Consumer Non Durables	4.3%	Cement & Cement Products	4.3%	Ferrous Metals	4.3%	1.16	26.72%	0.44	Dnyann Pinto												
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Tata Motors Ltd.	3.09%																																																																						
NCC Ltd.	2.42%																																																																						
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Value	IDFC Sterling Value Fund	Follows Value investment strategy; currently overweight in mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>22%</td></tr> <tr><td>Mid Cap</td><td>37%</td></tr> <tr><td>Small Cap</td><td>40%</td></tr> </table>	Large Cap	22%	Mid Cap	37%	Small Cap	40%	07-Mar-08	3,733	<table border="1"> <tr><td>PE: 31.7</td><td>PB: 3.2</td></tr> <tr><td>FY21-23 CAGR growth: 34.9%</td><td>FY21-23 CAGR growth: 36.6%</td></tr> </table>	PE: 31.7	PB: 3.2	FY21-23 CAGR growth: 34.9%	FY21-23 CAGR growth: 36.6%	S&P BSE 400 MidSmallcap TRI	<table border="1"> <tr><td>ICICI Bank Ltd.</td><td>3.89%</td></tr> <tr><td>Deepak Nitrite Ltd.</td><td>3.39%</td></tr> <tr><td>Guarat Gas Ltd.</td><td>3.27%</td></tr> <tr><td>Software</td><td>2.79%</td></tr> <tr><td>JK Cement Ltd.</td><td>2.87%</td></tr> <tr><td>JK Cement Ltd.</td><td>2.87%</td></tr> <tr><td>Minds Industries Ltd.</td><td>2.57%</td></tr> <tr><td>Emami Ltd.</td><td>2.55%</td></tr> <tr><td>NCC Ltd.</td><td>2.54%</td></tr> <tr><td>Radico Khaitan Ltd.</td><td>2.34%</td></tr> </table>	ICICI Bank Ltd.	3.89%	Deepak Nitrite Ltd.	3.39%	Guarat Gas Ltd.	3.27%	Software	2.79%	JK Cement Ltd.	2.87%	JK Cement Ltd.	2.87%	Minds Industries Ltd.	2.57%	Emami Ltd.	2.55%	NCC Ltd.	2.54%	Radico Khaitan Ltd.	2.34%	<table border="1"> <tr><td>Banks</td><td>8.9%</td></tr> <tr><td>Consumer Durables</td><td>8.4%</td></tr> <tr><td>Cement &amp; Cement Products</td><td>8.1%</td></tr> <tr><td>Software</td><td>7.1%</td></tr> <tr><td>Auto Ancillaries</td><td>7.0%</td></tr> <tr><td>Consumer Non Durables</td><td>6.2%</td></tr> <tr><td>Industrial Products</td><td>6.2%</td></tr> <tr><td>Pharmaceuticals</td><td>5.1%</td></tr> <tr><td>Ferrous Metals</td><td>4.7%</td></tr> <tr><td>Chemicals</td><td>4.2%</td></tr> </table>	Banks	8.9%	Consumer Durables	8.4%	Cement & Cement Products	8.1%	Software	7.1%	Auto Ancillaries	7.0%	Consumer Non Durables	6.2%	Industrial Products	6.2%	Pharmaceuticals	5.1%	Ferrous Metals	4.7%	Chemicals	4.2%	1.07	30.45%	0.30	Anoop Bhaskar, Dnyann Pinto								
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Sectoral	IDFC Infrastructure Fund	A true blue infrastructure fund focusing on growth and infrastructure development	<table border="1"> <tr><td>Large Cap</td><td>28%</td></tr> <tr><td>Mid Cap</td><td>37%</td></tr> <tr><td>Small Cap</td><td>41%</td></tr> </table>	Large Cap	28%	Mid Cap	37%	Small Cap	41%	08-Mar-11	623	<table border="1"> <tr><td>PE: 22.1</td><td>PB: 2.5</td></tr> <tr><td>FY21-23 CAGR growth: 22.3%</td><td>FY21-23 CAGR growth: 22.3%</td></tr> </table>	PE: 22.1	PB: 2.5	FY21-23 CAGR growth: 22.3%	FY21-23 CAGR growth: 22.3%	S&P BSE India Infrastructure TRI	<table border="1"> <tr><td>Larsen &amp; Toubro Ltd.</td><td>9.27%</td></tr> <tr><td>Ultra Tech Cement Ltd.</td><td>7.83%</td></tr> <tr><td>JK Cement Ltd.</td><td>6.91%</td></tr> <tr><td>Transportation</td><td>6.59%</td></tr> <tr><td>Gas</td><td>6.57%</td></tr> <tr><td>Construction Project</td><td>5.70%</td></tr> <tr><td>Industrial Products</td><td>5.22%</td></tr> <tr><td>Transport Corporation of India Ltd.</td><td>4.87%</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>4.66%</td></tr> <tr><td>Torrent Power Ltd.</td><td>4.17%</td></tr> <tr><td>Adani Ports and Special Economic Zone Ltd.</td><td>3.91%</td></tr> <tr><td>Power</td><td>3.91%</td></tr> <tr><td>Industrial Capital Goods</td><td>4.2%</td></tr> </table>	Larsen & Toubro Ltd.	9.27%	Ultra Tech Cement Ltd.	7.83%	JK Cement Ltd.	6.91%	Transportation	6.59%	Gas	6.57%	Construction Project	5.70%	Industrial Products	5.22%	Transport Corporation of India Ltd.	4.87%	Bharti Airtel Ltd.	4.66%	Torrent Power Ltd.	4.17%	Adani Ports and Special Economic Zone Ltd.	3.91%	Power	3.91%	Industrial Capital Goods	4.2%	<table border="1"> <tr><td>Cement &amp; Cement Products</td><td>17.9%</td></tr> <tr><td>Construction Project</td><td>16.7%</td></tr> <tr><td>Transportation</td><td>13.9%</td></tr> <tr><td>Gas</td><td>11.9%</td></tr> <tr><td>Construction Project</td><td>9.6%</td></tr> <tr><td>Industrial Products</td><td>6.8%</td></tr> <tr><td>Ferrous Metals</td><td>6.0%</td></tr> <tr><td>Telecom - Services</td><td>4.7%</td></tr> <tr><td>Industrial Capital Goods</td><td>4.7%</td></tr> <tr><td>Power</td><td>4.3%</td></tr> <tr><td>Industrial Products</td><td>4.2%</td></tr> </table>	Cement & Cement Products	17.9%	Construction Project	16.7%	Transportation	13.9%	Gas	11.9%	Construction Project	9.6%	Industrial Products	6.8%	Ferrous Metals	6.0%	Telecom - Services	4.7%	Industrial Capital Goods	4.7%	Power	4.3%	Industrial Products	4.2%	1.00	31.14%	0.24	Sachin Relekar (w.e.f. 08th December 2020)
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Small Cap	IDFC Emerging Business Fund	Portfolio of high conviction small caps which can be the potential leaders of the future	<table border="1"> <tr><td>Large Cap</td><td>9%</td></tr> <tr><td>Mid Cap</td><td>11%</td></tr> <tr><td>Small Cap</td><td>80%</td></tr> </table>	Large Cap	9%	Mid Cap	11%	Small Cap	80%	25-Feb-20	1,227	<table border="1"> <tr><td>PE: 35.1</td><td>PB: 3.9</td></tr> <tr><td>FY21-23 CAGR growth: 38.4%</td><td>FY21-23 CAGR growth: 35.3%</td></tr> </table>	PE: 35.1	PB: 3.9	FY21-23 CAGR growth: 38.4%	FY21-23 CAGR growth: 35.3%	S&P BSE 250 SmallCap TRI	<table border="1"> <tr><td>Section Engineering Plastics Ltd.</td><td>3.67%</td></tr> <tr><td>Software</td><td>3.63%</td></tr> <tr><td>Chemicals</td><td>3.37%</td></tr> <tr><td>Navin Fluorine International Ltd.</td><td>3.07%</td></tr> <tr><td>NOCIL Ltd.</td><td>3.07%</td></tr> <tr><td>Balaram Chini Mills Ltd.</td><td>2.72%</td></tr> <tr><td>Kajaria Chemicals Ltd.</td><td>2.56%</td></tr> <tr><td>Cyient Ltd.</td><td>2.46%</td></tr> <tr><td>Chemicals</td><td>2.30%</td></tr> <tr><td>Chemicals</td><td>2.30%</td></tr> <tr><td>Exchange of India Ltd.</td><td>2.20%</td></tr> <tr><td>Capital Markets</td><td>2.20%</td></tr> </table>	Section Engineering Plastics Ltd.	3.67%	Software	3.63%	Chemicals	3.37%	Navin Fluorine International Ltd.	3.07%	NOCIL Ltd.	3.07%	Balaram Chini Mills Ltd.	2.72%	Kajaria Chemicals Ltd.	2.56%	Cyient Ltd.	2.46%	Chemicals	2.30%	Chemicals	2.30%	Exchange of India Ltd.	2.20%	Capital Markets	2.20%	<table border="1"> <tr><td>Industrial Products</td><td>11%</td></tr> <tr><td>Software</td><td>10.9%</td></tr> <tr><td>Chemicals</td><td>7.4%</td></tr> <tr><td>Consumer Durables</td><td>5.7%</td></tr> <tr><td>Auto Ancillaries</td><td>5.5%</td></tr> <tr><td>Leisure Services</td><td>4.8%</td></tr> <tr><td>Pharmaceuticals</td><td>4.8%</td></tr> <tr><td>Consumer Non Durables</td><td>4.8%</td></tr> <tr><td>Capital Markets</td><td>3.8%</td></tr> </table>	Industrial Products	11%	Software	10.9%	Chemicals	7.4%	Consumer Durables	5.7%	Auto Ancillaries	5.5%	Leisure Services	4.8%	Pharmaceuticals	4.8%	Consumer Non Durables	4.8%	Capital Markets	3.8%	-	-	-	Anoop Bhaskar						
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"Ratios calculated on the basis of 3 years history of monthly data  
 ^Ratios calculated on the basis of monthly data since inception  
 For the investment framework, 3=Very Important, 1=Least important.  
 The 7-factors considered for each scheme are rated on a relative basis to highlight their respective significance. The numbers do not have any significance in absolute terms.  
 Stable Sectors: Auto, Retail Banks, NBFC, Consumer Staples, Consumer Discretionary, IT Services, Healthcare / Pharma; Cyclical Sectors: Cement/Building Material, Corp Banks, Industrials (including CVs), Utilities, Telecom, Commodities (Metals/Oil & Gas etc).  
 Note : Ratios are not given as scheme has not completed 3 years. IDFC Infrastructure Fund, IDFC Equity Savings Fund and 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 Ratios @ is of 30th June 2021.  
 Schemes are sorted basis Standard deviation.  
 \*Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund Category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com.

# 3 - Lens Debt Allocation Framework



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



## Debt Snapshot as on 30<sup>th</sup> June 2021

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (crs.)	Asset Quality (%)+	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio -Direct	Exit Load	Fund Manager
	IDFC Floating Rate Fund	Predominantly invests in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives) (Min. recommended investment horizon - 6 months)	821	AAA Equivalent = 95.71 AA = 4.29	CD: 17.39 CB: 38.62 Floating Rate note: 16.86 Swaps: 38.36 G Sec: 17.31 TB: 6.58	1.33 years	0.60 years	0.64 years	4.18%	0.75%	0.27%	Nil	Anurag Mittal & Arvind Subramanian
	IDFC Dynamic Bond Fund	- Actively managed fund positioned to take exposure across the yield curve depending on fund manager's view (Min. recommended investment horizon- >3years)	3,292	AAA Equivalent = 100	G Sec : 42.18	2.16 years	1.79 years	1.85 years	4.39%	1.61%	0.72%	Nil	Suyash Choudhary
	IDFC Bond Fund - Income Plan	- Actively managed fund (Macaulay duration between 4-7years) (Min. recommended investment horizon- >3years)	685	AAA Equivalent = 100	G Sec : 46.95	2.42 years	2.00 years	2.06 years	4.54%	1.97%	1.32%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
Satellite	IDFC G-Sec Fund- Investment Plan	- Actively Managed Gilt Fund - Portfolio positioned depending on interest rate view (Min. recommended investment horizon- >3years)	1,969	AAA Equivalent = 100	G Sec : 49.01	2.47 years	2.06 years	2.12 years	4.55%	1.23%	0.61%	Nil	Suyash Choudhary
	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. (Min. recommended investment horizon- > 3years)	846	AAA Equivalent = 62.58 AA = 32.26 A+ = 5.17	CB: 51.01 PTC: 8.13 G Sec : 21.33	3.77 years	2.79 years	2.95 years	6.55%	1.61%	0.66%	1% for 365 days	Arvind Subramanian
	IDFC Gilt 2027 Index Fund	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index (Min. recommended investment horizon- >3years)	500	AAA Equivalent = 100	G Sec : 95.46 Cash & Equivalent : 4.54	5.59 years	4.46 years	4.60 years	6.09%	0.40%	0.15%	Nil	Anurag Mittal
	IDFC Gilt 2028 Index Fund	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index (Min. recommended investment horizon- >3years)	183	AAA Equivalent = 100	G Sec : 93.69 Cash & Equivalent : 6.31	5.97 years	4.60 years	4.74 years	6.14%	0.40%	0.15%	Nil	Anurag Mittal
	IDFC Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon- >3years)	312	AAA Equivalent = 100	G Sec : 96.97	8.61 years	6.16 years	6.36 years	6.43%	0.61%	0.48%	Nil	Harshal Joshi

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

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

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

Wherever applicable, GSec/SDL yields have been annualized. +Asset Quality/Quants calculated is for active fixed income portion (excludes Arbitrage and margin)

-Has been changed to IDFC Banking & PSU debt fund w.e.f. 12th June '17

The expenses of the scheme will be over and above the expenses charged by the underlying schemes. \*Funds are sorted as per average maturity in their respective allocation bucket"

CD: Certificate of Deposit, CP: Commercial Paper, CB: Corporate Bond, ZCB: Zero Coupon Bond, PTC: First Business Receivables Trust, G Sec: Government Bond, SDL: State Government Bond, TB: Treasury Bill, Swaps: Interest rate Swaps

\*The scheme is currently following a "roll down" investment approach on a tactical basis. This means that ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM movement and market conditions. The approach being followed currently is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

The product positioning and intended duration stated in this document is based on current view & is subject to change from time to time.

## Hybrid Snapshot as on 30th June 2021

Investment Bucket	Scheme Name	Positioning	AUM (crs)	Asset Quality(%)	Asset Allocation(%)	Std. Dev.®	Average Maturity	Modified Duration	Macaulay Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS	IDFC Regular Savings Fund <sup>1,2,3,4</sup>	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	178	AAA Equivalent= 100%	G-Sec/SDL = 41.14 Net Equity = 15.76 ETF (IDFC Nifty ETF) = 6.47 CB = 18.33 ZCB = 1.29	3.22%	2.96 years	2.45 years	2.53 years	4.98%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sumit Agrawal Debt: Anurag Mittal
	IDFC Equity Savings Fund <sup>1,2,3,4</sup>	Investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage	59	AAA Equivalent= 100%	Net Equity = 27.43 ETF (IDFC Nifty ETF) : 8.39 Arbitrage = 39.45 CB = 0.00 TB = 18.85	9.10%	25 days	25 days	25 days	3.28%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity Portion: Yogik Pitti & Sachin Relekar (w.e.f. 08th December 2020) <sup>5</sup> Debt Portion: Harshal Joshi
	IDFC Balanced Advantage Fund <sup>1,2,3,4</sup> (previously known as IDFC Dynamic Equity Fund)	Dynamically invests between Equity and Debt; buys less when markets are expensive and more when markets are cheap and is based on the model that tracks market valuation (PE)	2,108	AAA Equivalent= 100%	Net Equity = 37.46 CB = 2.94 Arbitrage = 29.58 CP = 2.33 TB = 11.07 G Sec = 7.44	13.80%	1.40 years	1.19 years	1.22 years	4.08%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Arpit Kapoor & Sumit Agrawal Debt: Arvind Subramanian
	IDFC Hybrid Equity Fund <sup>1,2,3,4</sup>	Provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	545	AAA Equivalent= 100%	Equity = 78.83 CB = 4.93 G Sec/SDL = 6.51	18.09%	1.84 years	1.54 years	1.60 years	4.36%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Anoop Bhaskar Debt: Anurag Mittal

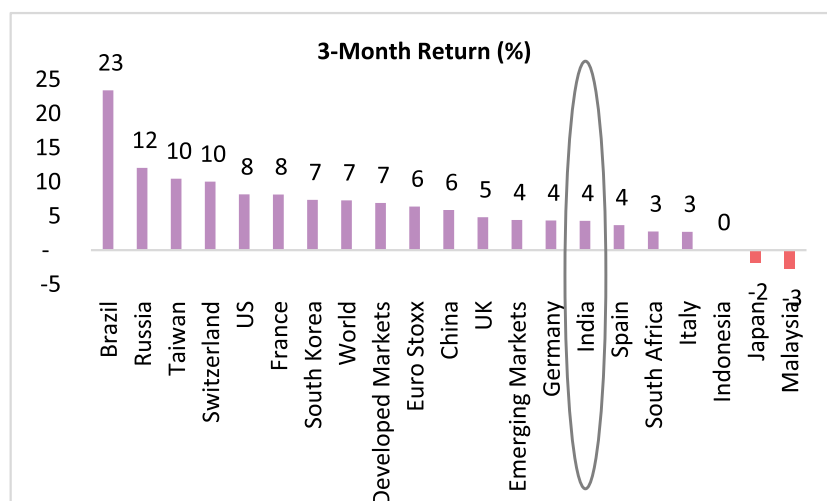
<sup>1</sup>Monthly income is not assured and is subject to availability of distributable surplus;  
<sup>2</sup>Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Fund and for past the three years for IDFC Balanced Advantage Fund, Hybrid Equity Fund and Equity Savings Fund  
<sup>3</sup>IDFC Arbitrage Plus Fund has been repositioned as IDFC Equity Savings Fund w.e.f. April 30, 2018  
<sup>4</sup>IDFC Balanced Fund has been repositioned as IDFC Hybrid Equity Fund w.e.f. April 30, 2018 @please note Std Deviation is of 30th June 2021  
<sup>5</sup>For debt allocation only. The Scheme was being managed by Yogik Pitti, Rajendra Kumar Mishra and Harshal Joshi, upto December 7, 2020. Schemes are sorted basis standard deviation

<sup>6</sup>IDFC Dynamic Equity Fund<sup>1,2,3,4</sup> has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard: <https://idfcfm.com/download-centre/notices>



## GLOBAL MARKETS

Global equities traded higher, with the US continuing to lead other developed markets (the US up +8.5% vs. Europe +6.4% over 2Q). The FOMC shifted its guidance in a slightly hawkish direction mid-month. May 2021 CPI reports highlighted the sharp and broad-based acceleration in global inflation. In the first 6 months of CY2021, global growth was strong, but gains were uneven across regions, owing to variations in policy support and vaccination programs. Growth leadership has shifted to the US, which is booming on the back of full-bodied monetary and fiscal stimulus, and away from China, where fiscal and credit tightening slowed growth below trend.



Source: Bloomberg. Returns are absolute in USD terms

The upbeat macro backdrop, strong consumer spending outlook, and widening gap between strength in earnings and stalling price relatives portend further equity upside and outperformance of Cyclical vs Defensives.

### **Federal Reserve (Fed) heading into early normalization, starting with QE (quantitative easing) rollback:**

The FOMC's (Federal Open Market Committee) advancement of rate lift-off to 2023 with two rate hikes is an acknowledgment that its macro-economic goals are being met sooner than anticipated. The estimated Fed rate fair value is 0.20-0.25%. It has been above 0% since Jan'21 or in just 7 months after the Covid-19 shock, much sooner than the 36 months it took after the 2008 GFC (global financial crisis)

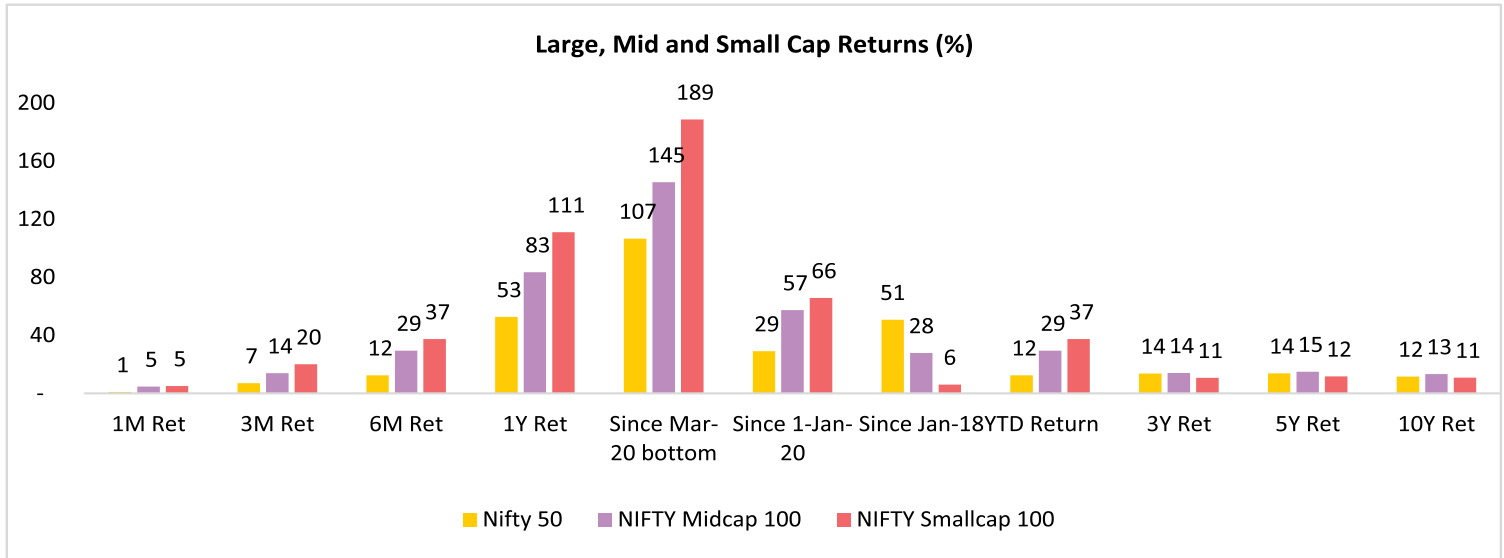
**Covid & Vaccines:** India's second Covid-19 wave peaked and rolled over in early May, with new cases now trending down to 47k. The 7DMA of vaccine shots administered has increased sharply from under 2mn a day in the middle of May to over 5.7mn now. As of 30 June, ~20% of the population has taken at least one shot). Urban locations (districts with at least 60% urban population) have administered at least one shot to 1/4th of their people, while non-urban is at 14%. This means reopening (urban services) can happen sooner. The vaccination pace is expected to increase with the announcement of free vaccines for all above the age of 18 years at the cost of the Centre.

## Domestic Markets

The Nifty has been trading in a close range of 15,600-15,800. As the number of Covid-19 cases has been going down, markets are pricing in an improving demand outlook as states ease restrictions. SMID (Small and Midcaps) have been leading YTD, the Nifty Midcap index is up 29% vs. the Nifty 50 up by 12%. Increased retail participation has also contributed to the theme.

After being resilient over the first two months of 2QCY21, Indian equities traded flat compared to the broader markets in June: -0.8% over the month (USD terms). Mid and small caps were up 83% and 111% y-o-y, outperforming large caps in June.

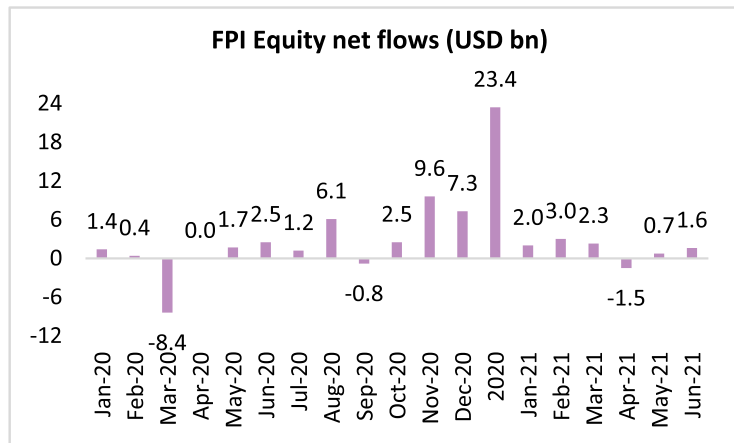
Both the mid and small-cap indices are currently trading higher than the 2017 peak valuations; the small-cap index is at 75% of the benchmark valuation, close to the Dec 2017 peak.



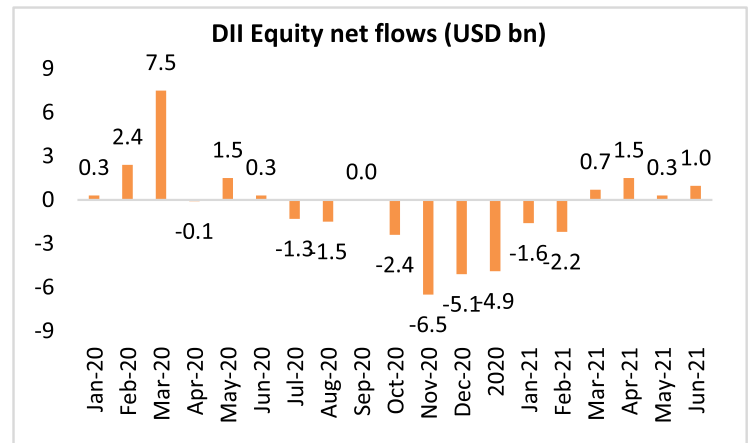
Source: Bloomberg. Less than 1-year absolute returns, Greater than 1-year CAGR. The above graph is for representation purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

**Capital Flows:** FPIs continued to be net buyers of Indian equities for the second month (+USD1.6bn, following +USD749mn in May). In April, FIIs, net sold USD1.5bn in equities, breaking the 6mth inflows streak that started in October last year. In May and June, they again turned into net buyers. 1QCY21 saw USD7.3bn of inflows, while 2Q ended at a modest USD908mn of net buying.

On the contrary, FPIs remained net sellers in the debt markets for the sixth month running, with outflows of USD583mn in June (vs. outflows of USD188mn in May). DIIs remained net equity buyers for the fourth month (+USD958mn, vs +USD282mn in May).



Source: Bloomberg



**Bond Markets and Currency:** Benchmark 10-year Treasury yields averaged at 6.02% in June (3bp higher vs. the May avg.). The US 10Y yield is at 1.47% (-13bps m-o-m, +81bps y-o-y).

INR lost 2.3% and ended the month at 74.33p per USD in June. In the last 12 months, INR (+1.6%) has underperformed the broader EM FX (+5.4%).

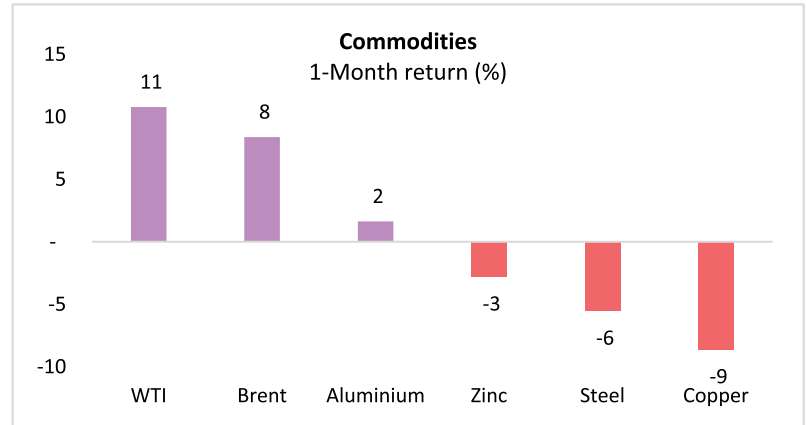
India's Forex (FX) reserves are at an all-time peak, standing at USD604bn currently. FX reserves have increased by USD11.0bn in the last 4 weeks.

**Commodities:** The Brent oil price rose a whopping 9.3% in June, following a 3.3% increase in May (up 20.4% in 2QCY21). Oil prices are heading higher on the heels of demand recovery as well as OPEC+'s (Organization of the Petroleum Exporting Countries) cautious and disciplined approach to keeping supply out of the market. Demand is typically seasonally strong from May through August, while OPEC's reaction function will continue to largely be driven by demand.

**Steel Prices:** China steel prices fell after government intervention; likely to stabilize now before moving up. While steel demand remains firm in China, the average HRC (hot-rolled coil) domestic steel price corrected by ~8% m-o-m in June 2021 to USD854/t after the Chinese government tried to remove the froth at prices by eliminating speculation.

Possibility of production cuts in China and imposition of Chinese HRC export tax exists, which will be beneficial for world ex-China prices. Russia, the 2nd largest steel exporter announced a 15% export duty on steel for five months (August-December 2021), beneficial for world steel prices in the medium term.

**Agriculture commodities:** Historically, high global agriculture prices have coincided at times with high domestic food inflation. But the coincidence was due to weak monsoons rather than pass-through of global prices. Monsoons are expected to be normal for the third consecutive year. Currently, India's largest agriculture import is vegetable oil, which has a weightage of 3.6% in CPI and has seen one of the sharpest price increases.



Source: Bloomberg. Returns are absolute in USD terms

## Q4 and FY21 Earnings

**March 2021 quarter earnings were broadly in-line:** Strong y-o-y earnings growth came off a low base last quarter. Sequentially, Nifty 4QFY21 earnings grew by 13%. Ex-Financials, 4Q earnings grew at 18% q-o-q. 4QFY21 net profits of the Nifty-50 Index increased 143% y-o-y and EBITDA increased 76% y-o-y. 4QFY21 revenue, cost, and profitability trends were fairly robust across sectors although management commentary for 1QFY22 is understandably muted given lockdowns across several states.

Corporate earnings in 4QFY21 continued the momentum of the preceding two quarters and FY21 ended on a strong note – no doubt aided by the deflated base in 4QFY20 and healthy demand recovery post 1QFY21. However, 1QFY22 has seen a familiar disruption, with the second Covid wave engulfing India and several states imposing lockdowns in Apr'21 and May'21. The trend of earnings revision has changed in favor of downgrades again in 4QFY21 after two consecutive quarters (2Q and 3QFY21) of upgrades. The downgrade-to-upgrade ratio stood at 1.6:1.

**Key factors that drove the earnings:** 1) Metals earnings were up 4.2x y-o-y and have contributed 26% of incremental PAT growth on strong pricing and volumes. The deleveraging trend continues on the back of robust OCF (Operating Cash Flow) generation. 2) Automobiles, largely led by a low base and global cyclical names, benefitted from a strong global recovery. 3) The healthy performance in Private Banks and NBFCs can be attributed to moderation in slippages and improved efficiency in disbursement/collection. 4) IT companies saw a continuous improvement in the order book and deal wins on robust demand. 5) Oil & Gas, led by OMCs (Oil Marketing Companies), benefitted from inventory gains and higher GRMs (Gross refining margins) and marketing margins.

## Sectoral Impact

By sector, IT Services, Consumer Durables and Health Care outperformed while Energy, Financials and Metals were the notable laggards in June.

**Sectoral Performance as of June 30, 2021**

	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	5Y Ret	Till Mar-20 bottom	Since Mar-20 bottom	Since Jan-18	Since Sep-13
USD INR	-2.4%	-1.7%	-1.7%	1.6%	-2.9%	-2.0%	-6.9%	2.5%	-16.7%	-2.2%
<b>Market Cap Wise</b>										
Nifty 50	0.9%	7.0%	12.4%	52.6%	13.6%	13.7%	-37.5%	106.6%	50.7%	13.9%
NIFTY Midcap 100	4.6%	13.8%	29.4%	83.4%	14.0%	14.9%	-35.7%	145.4%	27.8%	19.0%
NIFTY Smallcap 100	5.0%	20.0%	37.3%	110.9%	10.7%	11.6%	-42.2%	188.6%	6.1%	17.8%
<b>Sector Wise</b>										
S&P BSE Pvt Banks	-1.8%	2.5%	6.9%	56.3%	9.1%	13.9%	-48.5%	105.8%	34.2%	19.3%
S&P BSE PSU	2.2%	16.0%	34.5%	59.3%	2.2%	3.4%	-41.0%	89.6%	-15.1%	4.7%
S&P BSE FMCG	2.9%	5.0%	7.2%	20.1%	6.4%	10.3%	-24.0%	55.9%	26.8%	9.6%
S&P BSE Auto	1.0%	6.8%	14.2%	55.6%	-0.1%	4.0%	-43.0%	125.5%	-10.4%	10.5%
S&P BSE Cons Durables	6.5%	8.4%	17.0%	74.9%	20.7%	25.0%	-29.5%	101.7%	56.5%	26.4%
S&P BSE Healthcare	4.3%	20.0%	18.0%	57.3%	22.2%	11.4%	-18.0%	132.5%	72.8%	14.1%
S&P BSE Info Tech	9.2%	13.5%	24.3%	102.4%	29.3%	21.0%	-27.6%	169.0%	168.7%	19.1%
S&P BSE Telecom	1.8%	5.7%	8.0%	4.9%	4.9%	1.3%	-19.8%	53.0%	-17.7%	1.2%
S&P BSE Utilities	2.0%	15.0%	37.5%	57.4%	9.3%	8.3%	-32.0%	101.4%	7.2%	8.7%
S&P BSE Capital Goods	2.0%	8.8%	22.4%	78.5%	9.5%	9.1%	-41.1%	129.8%	19.5%	15.1%
S&P BSE India Infra	4.1%	13.8%	38.0%	104.6%	13.2%	10.3%	-39.9%	178.9%	21.5%	15.4%
S&P BSE India Manufacturing	0.8%	9.0%	16.1%	44.3%	10.9%	11.0%	-34.5%	101.6%	30.6%	12.1%
S&P BSE Oil & Gas	-1.8%	9.1%	14.8%	27.7%	5.8%	11.2%	-39.3%	80.8%	-0.2%	9.1%
S&P BSE Metal	-1.1%	30.1%	60.9%	158.9%	12.6%	17.0%	-48.2%	245.7%	25.6%	10.9%

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

## The Macro Picture

### Some positive developments

- ▶ The Finance Minister unveiled a set of relief measures on 28th June, largely focused on broadening credit guarantees instituted last year, to help alleviate economic stress induced by the second Covid-19 wave. These include:
  - Additional lending of INR1.5 trillion (0.7% of GDP) under the Emergency Credit Line Guarantee Scheme (ECLGS) announced last year, taking its total to INR4.5 trillion (2% of GDP);
  - INR1.1 trillion (0.5% of GDP) lending under a loan guarantee scheme for Covid-affected sectors;
  - INR75bn lending under a credit guarantee scheme for Micro Finance Institutions (MFI).

The broadened credit guarantees should help mitigate stress for SMEs and those at the bottom of the pyramid. It confirms that the government prefers this route to direct income support and also suggests a keenness by the Centre to stick to its budgeted deficit target of 6.8% of GDP, likely reflecting concerns around debt dynamics and a desire to keep borrowing costs contained in the bond market.

**Industrial Production (IP):** IP printed above expectations in April, expanding 134% y-o-y, largely on account of very favorable base effects from last April, when the country had just entered a national lockdown. IP rose 1.1% m-o-m in April, in contrast to the expected sequential contraction on the back of the local lockdowns that began in the second half of April. What likely supported IP in April—and underpinned the upside surprise—is the sheer strength of global demand, with manufacturing exports surging 5% m-o-m after 6% growth in March. Therefore, the strength of external demand likely offsets the softening in domestic demand.

**GST collections lowest in 8-months but still ahead of the INR1trn mark:** GST collections in May moderated after record-high monthly collection in April (INR1.03tn, from INR1.41tn in April, -27% m-o-m, +66% y-o-y). This was the 8th consecutive month with collections of more than INR1tn.

**The MPC voted unanimously to keep the Repo Rate on hold at 4%.** The Committee unanimously voted to continue with the accommodative stance as long as necessary to revive and sustain growth on a durable basis and continue to mitigate the impact of Covid-19 on the economy, while ensuring that inflation remains within the target going forward.

### Measures were taken by the RBI:

- Announced the next stage of its bond-buying program (G-Sec Acquisition Program (GSAP) 2.0) of INR1.2 trillion over the next quarter, higher than the INR1.0 trillion announced in GSAP 1.0.
- Also announced an on-tap window for lending to contact intensive-sectors to the tune of INR150bn with tenors of up to three years at the repo rate.
- On the regulatory front, the Resolution Framework 2.0 announced by the RBI for MSME, small businesses, and individual business loans was expanded by raising the threshold from INR250 million to INR500 million.

**Other support:** fertilizer subsidy, food grain distribution, increase in MSP, and public health: A few announcements related to subsidies and short-term public health preparations have an immediate fiscal impact. As announced earlier: (1) distribution of free food grains during May-November will incur additional food subsidy of around INR940 bn (2) additional fertilizer subsidy will incur additional spending of around INR148 bn and (3) Government raised MSP for Kharif crops by 2-5% y-o-y.

**Prediction of a normal monsoon:** Rainfall recorded was 24% higher than LPA in the week ended 25th Jun'21. The start of the monsoon has been strong, Kharif sowing is progressing well and consequent farm income (40% of rural income) support is likely to sustain agri-investments.

### Some concerns to be watched for:

**The second wave abates but economic costs linger:** India's second Covid-19 wave appears to be abating almost as rapidly as it rose with daily reported cases declining from about 400,000/day in early May to less than 47,000/day by the last week of June. But, the economic hit, though less than the first wave, is likely to be meaningful.

The 1Q GDP print highlighted private consumption growth was much weaker (2.7% y-o-y), reinforcing the notion that pandemic-induced scarring was already weighing on consumption even before the second wave. A booming global economy will serve as a tailwind with exports growth of 8.8% in the quarter and likely to strengthen further. Elevated uncertainty increases the relative efficacy of fiscal policy.

**The composite PMI in May contracted sharply** to 48.1 in May, from 55.4 in April, as the deepening of the second wave crisis hit business and output. The manufacturing index fell to 50.8 in May, down from 55.5 in April. The service index fell to 46.4 in May, down from 54.0 in April. This was the first decline in 8 months.

**May CPI shocked expectations** by printing at 6.3%, almost a percentage point higher than what consensus had anticipated (consensus: 5.4%) and also much higher than the RBI's imputed forecast for May. On a sequential basis, headline prices surged 1.5% m-o-m underpinned both by firming food prices (1.2% m-o-m) and an unprecedented increase in core-core prices (1.5% m-o-m).

**Re-emergence of margin squeeze:** With major commodity indices rising by 80-200% from the bottom, the initial margin tailwind from the post-pandemic decline in commodity prices has been short-lived. RM (raw material) /Sales for the manufacturing sector increased from 57% in 1QFY21 to 66% in 4QFY21.

## Outlook

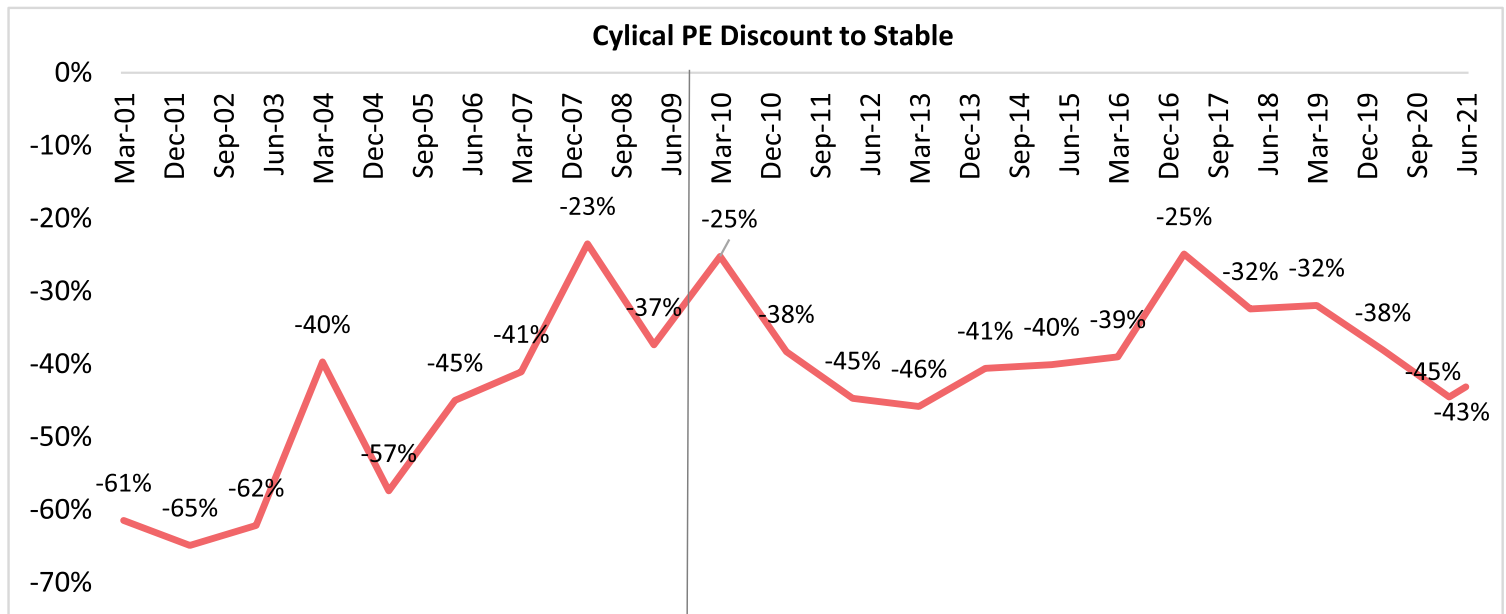
The pandemic's second wave appears to have peaked and a long "plateau" lies in front of us (similar to Jul-Sept 2020). The pace of vaccination will be an important factor to re-start the economic engine - which thankfully was in neutral rather than switched off as the case last year. Supply bottlenecks have led to prices firming at an alarming pace, raising the bogey of inflation. How fast these supply bottlenecks are reduced will impact the fight against inflation. Consumer demand, remains, robust, though fears of the second wave impacting near-term consumption could be a possibility. Global liquidity and interest rates remain benign, most Central banks (excluding China and Brazil) are focusing on economic revival, terming recent inflation spurt as "transitory" (catchword of CY21!). Global markets led by the US remain buoyant, US Dollar despite talks of gloom at the start of the year has made a smart recovery, a negative for emerging markets. Crude oil remains strong, aided and abetted by production cutbacks (by the largest "official" cartel - OPEC+) rather than driven by robust demand - which has been dented by the advent of electrification and renewables.

For India, macros economic indicators - inflation and crude oil remain the two key variables to track. RBI's recent pronouncement indicates a focus on economic revival while hoping for the best on the inflation front. Food inflation should subside driven by increasing belief in another "normal" monsoon. This could halt the food-related inflation pressure (54% of the CPI) in the coming months. Robust exports and FDI should limit the current account deficit driven by higher crude oil imports and higher capital machinery/raw material imports, reflecting a general pick up in economic activity. GDP forecast for FY22 has been downgraded by over 200 bps to 8-5-9.5% range from the earlier levels of 10-11%, a direct fallout of the severity of the second wave of the pandemic. Critically, Nominal GDP even after these downgrades, remains above the 13% level!

Coming to the markets, FY11-20 has been a decade of Stable sectors' well-deserved victory over cyclical sectors. Investors who foresaw this development and backed the right sectors have registered handsome gains. However, the pendulum in the stock market rarely stays in the same zone permanently.

While the cyclical sectors will never match the profitability ratios of their stable sector peers, the myth that free cash flow (FCF) generation is solely the domain of the latter has seen initial cracks during FY21. If FY22 sustains the path of debt moderation and positive FCF generation, then the re-rating process of cyclical sectors could surprise, even the skeptics. While we do not advocate cyclical sector companies to trade at multiples equivalent to stable sectors, during the last decade, when most of the cyclical sectors could be ignored or valued at liquidation multiples. The market will have to re-discover the art of valuing a cyclical sector with moderating debt levels and as a going concern.





Source: Bloomberg

How does one place the coming decade, will it be a repeat of CY02-10 or CY11-20? These two simplistic scenarios are often touted when talking about Indian equities. It may be best to break down the coming decade into shorter more "forecastable" phases of 3 years or so. FY21-23, we believe, could be a phase where a broad-based rally may be witnessed, with cyclical sectors continuing on the path to building on their return to profitability in FY20-21, while stable sectors chug along at a steady clip. From a macro point of view, the debate of Cyclical vs Growth will rage till the time RBI policy - which currently focuses entirely on Growth, pivots its focus solely on inflation. It may be difficult to predict how long this phase will last. For smart investors, observing/ keeping track of key macro trends will need to become an integral part of the investment process - domestic as well as global.

More importantly, current market valuations should make most investors wary of forecasting juicy market returns, even if investing horizon exceeds 3 years. Markets at current elevated levels need the support of strong earnings growth and continuation of the loose monetary policy globally, especially in the US. Any perception of change to the worse on both counts will make the markets nervous and twitchy. Market corrections, as a result, will not be slow and suffocating, they will be short and sharp. FY21-23 market move may be more broad-based as compared to the FY17-20 phase. The same may be necessitated across equity portfolios!

## WHAT WENT BY

Bonds sharply fell in the month of June as market participants re-anchored their expectations of the timing and quantum of RBI policy reversal (although still very gradual) after relatively higher inflation surprises on the upside & sharp increases in global commodity prices, especially crude. The MPC members in June 4 policy had taken comfort from the soft April CPI & a 5.1% projected CPI for FY22 which was within their tolerance band (2-6%). With elevated global commodity prices, market participants now expect revisions to RBI's inflation projections going ahead. The 5-year Government bond benchmark rose 12bps while the 14-year benchmark rose 7bps to end at 5.70% & 6.72%, respectively. The 10-year Government bond benchmark traded range-bound between 6.0%-6.05% due to active RBI intervention in the form of devolvement & rejection of auction bids.

RBI released its MPC committee minutes on 18th June 2021 where MPC members detailed their rationale for a continued accommodative stance to revive and sustain growth on a durable basis and mitigate the impact of COVID-19 on the economy. Some of the MPC members remained watchful of generalized inflation after the initial impact of cost-push inflation. MPC members also assessed the impact of 2nd wave to be transitory and expected to pick up of growth momentum from Q2FY22.

Headline inflation rose more than expected (consensus: 5.4%) to 6.3% YoY in May-21 from revised 4.23% YoY in Apr-21 while core CPI inflation jumped to 6.7% from 5.3%. The spike in inflation was broad-based with Food & Beverage inflation rising sharply from 2.6% in April to 5.2% y-o-y in May. Fuel inflation picked sharply, rose to 11.6% YoY in May from 8% in April.

FOMC in its June policy meeting acknowledged the progress on vaccinations but continued with its assessment that risks to economic outlook remain, and maintained rates at the 0.00%-0.25% range. For 2021, it increased its real GDP, PCE, and core-PCE projections (while unemployment rate projection remained the same), but its projections for 2022, 2023, and the long run were mostly the same or only marginally different from those in March.

With supply chain disruptions impacting the auto sector (used vehicles +7.3%) and relative normalization in the travel sector (airfares +7%), May CPI inflation for the US came at 5.0% YoY while the core was up 3.8% YoY (consensus estimates 4.7% & 3.5%, respectively). Owners' equivalent rent increased 0.31% in May, one of the largest monthly gains reported in recent years, while tenants' rent rose 0.24% that month, the highest increase since March 2020 but still below the pre-COVID trend.

The ECB in its June policy made no changes to its interest rates or its unconventional policy instruments. ECB projected real GDP growth of 4.6% YoY (+0.6pp) in 2021, 4.7% YoY (+0.6pp) in 2022 and 2.1% YoY (unchanged) in 2023. Risks to the outlook were judged to be broadly balanced. The inflation outlook remained largely unchanged save for some "temporary factors".

## Outlook

It is hard not to conclude that prospects for bond market volatility have risen meaningfully owing to developments of the past few days and weeks. One also has to pay heed to the way oil prices seem to be on a climb lately. Coming on top of an already large interpretational issue on local CPI, this does serve to further curtail degrees of freedom for RBI in maintaining the current aggressive level of monetary accommodation.

This doesn't necessarily mean that the central bank will start to respond to this right away. However, the bond market may step up speculation concerning the shelf-life for RBI's current ultra-dovishness. This may make the task of dictating yields to the market that much more difficult for the central bank. At any rate, in our base case view, RBI would have started to dial back on its level of intervention at some point and we were budgeting for a gradual rise in yields over time. Also, it makes sense to assume in the base case that if re-opening were to progress smoothly, RBI will re-initiate its path to normalization especially now as the comfort with CPI is that much lower. This will probably take the form of longer-term variable reverse repo rate (VRRR) auctions to begin with and then the start of gradual reverse repo rate hikes. At this juncture, we would think the first such hike may happen somewhere in the October - December period of this year.



From an investor's standpoint, it is quite important in our view that portfolio yields be looked at somewhat dynamically. Thus after a 3-year bull run in bonds if the portfolio manager is creating some hedges and flexibilities that in turn are showing up as a reduction in yield, then this may even be looked at as a source of comfort for investors (please refer to our note 'Hedging fixed income in volatile times', dated 22nd June'21 -<https://idfcmf.com/article/4984> for further details). Similarly, if corporate / credit spreads have narrowed to unsustainable levels in some cases and the manager hence decides to move to more quality assets, this could be a move to protect against future risks to spread expansion even as it entails some dilution in portfolio yields of the current portfolio. Thus a static analysis of portfolio yields and choosing the highest of these for every category of funds may not optimize risk versus reward, especially at cycle turning points.

We had discussed in our last note the analysis leading up to our decision to raise cash levels in our actively managed bond and gilt funds. Events since then have further emphasized to us the importance of this flexibility and the need to have it in amounts that can significantly buffer us against market volatility. Also, the evolution of RBI's normalization process has to be looked at on a continuum and is always subject to delays should the recovery get hampered again or the strength of it was to underwhelm. As always, these as well as overall duration can change at anytime basis our evolving assessment of various factors.

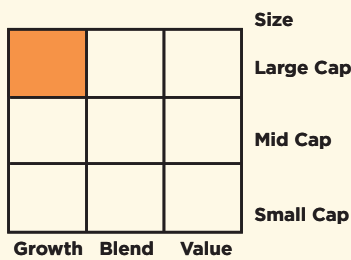
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# IDFC Large Cap Fund

Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks  
30th June 2021

## 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:** ₹ 786.74 Crores

**Month end AUM:** ₹ 795.59 Crores

**Inception Date:** 9 June 2006

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

**Other Parameter:**

Beta	0.89
R Square	0.96
Standard Deviation (Annualized)	20.01%
Sharpe*	0.44
<b>Portfolio Turnover</b>	
Equity	0.52
Aggregate*	0.79

**Total Expense Ratio**

Regular	2.46%
Direct	1.25%

**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 66 to 67  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

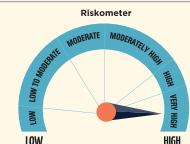
**Option Available:** Growth, IDCW<sup>s</sup> (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**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 June 30, 2021**

Regular Plan	Growth	44.36
Regular Plan	IDCW <sup>s</sup>	17.65



Investors understand that their principal will be at Very High risk

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

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

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

## PORTFOLIO

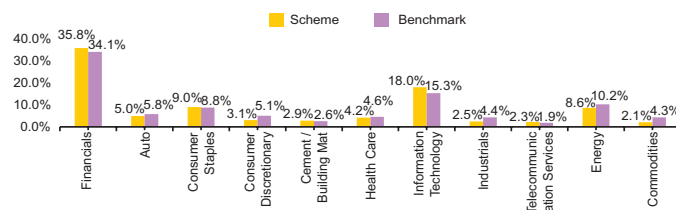
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>93.46%</b>	Maruti Suzuki India	1.36%
<b>Banks</b>	<b>27.10%</b>	Tata Motors	0.78%
°HDFC Bank	7.94%	Bajaj Auto	0.71%
°ICICI Bank	7.08%	Hero MotoCorp	0.58%
°State Bank of India	4.27%	<b>Pharmaceuticals</b>	<b>4.18%</b>
°Axis Bank	3.88%	Divi's Laboratories	1.22%
Kotak Mahindra Bank	2.88%	Dr. Reddy's Laboratories	1.14%
IndusInd Bank	1.04%	Aurobindo Pharma	1.07%
<b>Software</b>	<b>18.01%</b>	Cipla	0.76%
°Infosys	8.36%	<b>Cement &amp; Cement Products</b>	<b>2.89%</b>
°Tata Consultancy Services	4.79%	°UltraTech Cement	2.89%
Tech Mahindra	2.07%	<b>Construction Project</b>	<b>2.46%</b>
HCL Technologies	1.90%	Larsen & Toubro	2.46%
Wipro	0.90%	<b>Telecom - Services</b>	<b>2.27%</b>
<b>Consumer Non Durables</b>	<b>10.10%</b>	Bharti Airtel	2.27%
Hindustan Unilever	2.33%	<b>Ferrous Metals</b>	<b>1.13%</b>
ITC	2.18%	Tata Steel	1.13%
Asian Paints	1.36%	<b>Non - Ferrous Metals</b>	<b>0.99%</b>
Godrej Consumer Products	1.00%	Hindalco Industries	0.99%
Dabur India	1.00%	<b>Retailing</b>	<b>0.98%</b>
Tata Consumer Products	0.98%	Avenue Supermarts	0.98%
Nestle India	0.65%	<b>Consumer Durables</b>	<b>0.75%</b>
Britannia Industries	0.62%	Titan Company	0.75%
<b>Finance</b>	<b>8.68%</b>	<b>Chemicals</b>	<b>0.28%</b>
°HDFC	5.43%	Pidilite Industries	0.28%
°Bajaj Finance	3.24%	<b>Corporate Bond</b>	<b>0.005%</b>
<b>Petroleum Products</b>	<b>8.63%</b>	Britannia Industries	AAA
°Reliance Industries	7.14%	<b>Net Cash and Cash Equivalent</b>	<b>6.53%</b>
Bharat Petroleum Corporation	1.49%	<b>Grand Total</b>	<b>100.00%</b>
<b>Auto</b>	<b>5.00%</b>		
Mahindra & Mahindra	1.56%	°Top 10 Equity Holdings	

## SIP PERFORMANCE

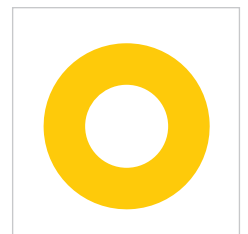
Monthly SIP of ₹ 10,000 in IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,10,000
Total Value as on June 30, 2021 (₹)	1,43,194	4,83,399	8,65,041	13,19,582	22,93,594	44,36,181
<b>Fund Returns (%)</b>	<b>37.96</b>	<b>20.15</b>	<b>14.63</b>	<b>12.69</b>	<b>12.45</b>	<b>11.05</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,48,981	5,03,439	9,17,516	14,24,633	25,72,102	52,29,923
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>47.98</b>	<b>23.09</b>	<b>17.03</b>	<b>14.84</b>	<b>14.59</b>	<b>12.96</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,47,862	5,00,600	9,20,448	14,23,246	25,39,644	51,19,863
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.03</b>	<b>22.68</b>	<b>17.16</b>	<b>14.81</b>	<b>14.35</b>	<b>12.72</b>

Past performance may or may not be sustained in future. IDCW<sup>s</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## SECTOR ALLOCATION



## MARKET CAP



Large Cap	100.00%
Mid Cap	0.00%
Small Cap	0.00%

## 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	46.98%	12.15%	13.23%	10.64%	10.39%	14,698	14,116	18,618	27,507	44,360
S&P BSE 100 TRI <sup>#</sup>	55.96%	14.82%	14.69%	11.95%	13.21%	15,596	15,147	19,851	30,947	64,884
Nifty 50 TRI <sup>##</sup>	54.58%	15.00%	15.08%	12.14%	13.34%	15,458	15,220	20,191	31,479	65,998

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 55 - 57 & 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 3.36% (FBI L OVERNIGHT MIBOR as on 30<sup>th</sup> June 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

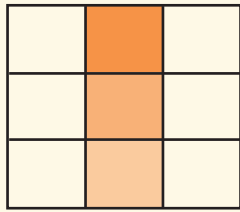
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

30th June 2021



IDFC MUTUAL FUND

## FUND FEATURES



Size

Large Cap

Mid Cap

Small Cap

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:** ₹ 2,391.28 Crores

**Month end AUM:** ₹ 2,394.46 Crores

**Inception Date:** 9 August 2005

**Fund Manager:**

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

**Other Parameter:**

Beta	0.99
R Square	0.98
Standard Deviation (Annualized)	24.01%
Sharpe*	0.39
<b>Portfolio Turnover</b>	
Equity	0.24
Aggregate*	0.34
<b>Total Expense Ratio</b>	
Regular	2.03%
Direct	0.86%

**Benchmark:** NIFTY LargeMidcap 250 TRI (w.e.f. 7th October 2019)

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67  
**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:

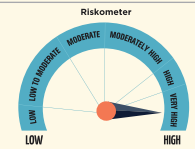
▶ Upto 10% of investment: Nil,

▶ 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 June 30, 2021

Regular Plan	Growth	63.13
Regular Plan	IDCW <sup>s</sup>	18.63



Investors understand that their principal will be at Very High risk

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

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

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.88%</b>	ITC	0.38%
<b>Banks</b>	<b>21.55%</b>	<b>Power</b>	<b>4.56%</b>
◦ICICI Bank	6.61%	Torrent Power	1.53%
◦HDFC Bank	5.49%	Kalpataru Power Transmission	1.34%
◦State Bank of India	4.02%	KEC International	1.04%
◦Axis Bank	3.19%	Tata Power Company	0.65%
The Federal Bank	1.47%	<b>Petroleum Products</b>	<b>3.80%</b>
Kotak Mahindra Bank	0.78%	◦Reliance Industries	2.37%
<b>Software</b>	<b>11.48%</b>	Bharat Petroleum Corporation	1.43%
◦Infosys	7.34%	<b>Auto</b>	<b>3.41%</b>
Birlasoft	1.59%	Mahindra & Mahindra	1.79%
HCL Technologies	1.58%	Tata Motors	1.62%
Mastek	0.97%	<b>Telecom - Services</b>	<b>2.77%</b>
<b>Pharmaceuticals</b>	<b>8.84%</b>	◦Bharti Airtel	2.77%
Dr. Reddy's Laboratories	1.83%	<b>Gas</b>	<b>2.63%</b>
Sun Pharmaceutical Industries	1.47%	Mahanagar Gas	1.87%
IPCA Laboratories	1.24%	Gujarat State Petronet	0.76%
Alkem Laboratories	1.13%	<b>Ferrous Metals</b>	<b>2.43%</b>
Cadila Healthcare	1.05%	Jindal Steel & Power	1.98%
Alembic Pharmaceuticals	0.72%	Steel Authority of India	0.45%
Aurobindo Pharma	0.71%	<b>Consumer Durables</b>	<b>2.11%</b>
Indoco Remedies	0.35%	Volta	1.20%
Natco Pharma	0.34%	Crompton Greaves Consumer Electricals	0.91%
<b>Auto Ancillaries</b>	<b>6.78%</b>	<b>Chemicals</b>	<b>2.00%</b>
MRF	1.70%	◦Deepak Nitrite	2.00%
Wheels India	1.25%	<b>Leisure Services</b>	<b>1.78%</b>
Bosch	1.07%	The Indian Hotels Company	1.78%
Minda Industries	0.99%	<b>Retailing</b>	<b>1.74%</b>
Apollo Tyres	0.92%	Aditya Birla Fashion and Retail	1.74%
Balkrishna Industries	0.84%	<b>Insurance</b>	<b>1.57%</b>
<b>Industrial Products</b>	<b>6.63%</b>	Max Financial Services	0.92%
◦Supreme Industries	2.07%	SBI Life Insurance Company	0.65%
Bharat Forge	1.88%	<b>Construction Project</b>	<b>1.52%</b>
AIA Engineering	1.62%	Larsen & Toubro	1.52%
Cummins India	1.07%	<b>Capital Markets</b>	<b>1.50%</b>
<b>Cement &amp; Cement Products</b>	<b>6.14%</b>	ICICI Securities	1.50%
◦ACC	2.41%	<b>Finance</b>	<b>0.65%</b>
Ambuja Cements	1.87%	Mas Financial Services	0.65%
The Ramco Cements	1.87%	<b>Preference Shares</b>	<b>0.002%</b>
<b>Consumer Non Durables</b>	<b>4.99%</b>	<b>Entertainment</b>	<b>0.002%</b>
Emami	1.25%	Zee Entertainment Enterprises	0.002%
Marico	1.11%	<b>Net Cash and Cash Equivalent</b>	<b>1.12%</b>
Tata Consumer Products	0.98%	<b>Grand Total</b>	<b>100.00%</b>
Godrej Consumer Products	0.77%		
3M India	0.50%		

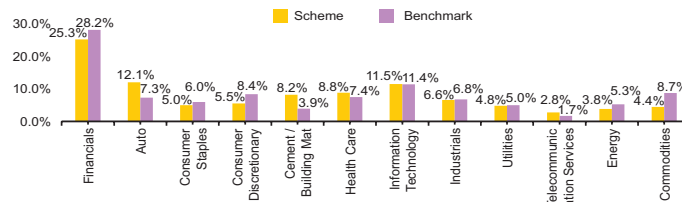
◦Top 10 Equity Holdings

## SIP PERFORMANCE

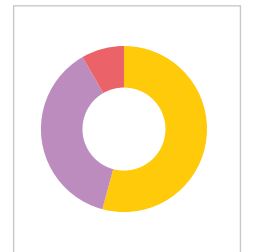
Monthly SIP of ₹ 10,000 in IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,10,000
Total Value as on June 30, 2021 (₹)	1,55,262	5,11,921	8,89,937	13,90,898	25,00,068	53,02,740
<b>Fund Returns (%)</b>	<b>59.08</b>	<b>24.31</b>	<b>15.79</b>	<b>14.17</b>	<b>14.06</b>	<b>11.81</b>
Total Value of NIFTY LargeMidcap 250 TRI <sup>#</sup>	1,57,142	5,39,132	9,63,794	15,28,785	29,49,473	69,97,331
<b>NIFTY LargeMidcap 250 TRI (%)<sup>#</sup></b>	<b>62.44</b>	<b>28.13</b>	<b>19.05</b>	<b>16.82</b>	<b>17.14</b>	<b>14.81</b>
Total Value of Nifty 50 TRI <sup>**</sup>	1,47,862	5,00,548	9,20,396	14,23,194	25,39,592	58,02,272
<b>Nifty 50 TRI (%)<sup>**</sup></b>	<b>46.03</b>	<b>22.67</b>	<b>17.16</b>	<b>14.81</b>	<b>14.35</b>	<b>12.79</b>

Past performance may or may not be sustained in future. IDCW<sup>s</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## SECTOR ALLOCATION



## MARKET CAP



Large Cap	54.19%
Mid Cap	37.50%
Small Cap	8.31%

## 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	65.26%	12.69%	13.97%	12.02%	12.29%	16,526	14,322	19,234	31,147	63,130
NIFTY LargeMidcap 250 TRI <sup>#</sup>	67.87%	16.18%	16.74%	14.72%	15.07%	16,787	15,694	21,692	39,520	93,160
Nifty 50 TRI <sup>**</sup>	54.58%	15.00%	15.08%	12.14%	14.19%	15,458	15,220	20,191	31,479	82,521

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & 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 3.36% (FBI OVERNIGHT MIBOR as on 30<sup>th</sup> June 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>s</sup>

(previously known as IDFC Multi Cap Fund)

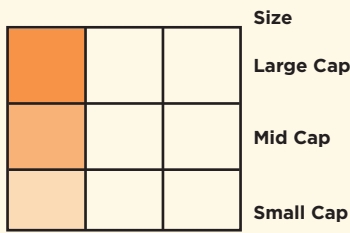
Flexi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks

30th June 2021



IDFC MUTUAL FUND

## FUND FEATURES



**Style** Growth Blend Value

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

**Category:** Flexicap

**Monthly Avg AUM:** ₹ 5,587.10 Crores

**Month end AUM:** ₹ 5,600.97 Crores

**Inception Date:** 28 September 2005

**Fund Manager:**

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

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

**Other Parameter:**

Beta	0.91
R Square	0.94
Standard Deviation (Annualized)	21.44%
Sharpe*	0.29

**Portfolio Turnover**

Equity	0.24
Aggregate*	0.28

**Total Expense Ratio**

Regular	1.93%
Direct	1.25%

**Benchmark:** S&P BSE 500 TRI

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67  
**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>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:

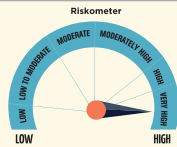
▶ Upto 10% of investment: Nil,

▶ 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 June 30, 2021**

Regular Plan	Growth	122.26
Regular Plan	IDCW <sup>s</sup>	37.52



Investors understand that their principal will be at Very High risk

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

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

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.39%</b>	<b>Cement &amp; Cement Products</b>	<b>3.94%</b>
<b>Banks</b>	<b>22.15%</b>	UltraTech Cement	3.94%
ICICI Bank	7.66%	<b>Ferrous Metals</b>	<b>3.82%</b>
HDFC Bank	5.80%	APL Apollo Tubes	2.75%
State Bank of India	3.06%	Tata Steel	1.07%
Axis Bank	2.24%	<b>Insurance</b>	<b>2.97%</b>
Kotak Mahindra Bank	1.94%	HDFC Life Insurance Company	1.73%
City Union Bank	1.46%	ICICI Lombard General Insurance Company	1.24%
<b>Software</b>	<b>11.94%</b>	<b>Auto Ancillaries</b>	<b>2.97%</b>
Infosys	8.79%	Minda Industries	2.51%
Tata Consultancy Services	1.10%	Bosch	0.46%
Mphasis	1.06%	<b>Auto</b>	<b>2.92%</b>
Wipro	0.98%	Mahindra & Mahindra	1.87%
<b>Consumer Durables</b>	<b>9.27%</b>	Tata Motors	1.05%
Bata India	2.84%	<b>Telecom - Services</b>	<b>2.41%</b>
Volta	2.83%	Bharti Airtel	2.41%
Titan Company	1.54%	<b>Retailing</b>	<b>2.09%</b>
Crompton Greaves Consumer Electricals	1.10%	Avenue Supermarts	2.09%
Greenlam Industries	0.96%	<b>Capital Markets</b>	<b>1.93%</b>
<b>Consumer Non Durables</b>	<b>8.78%</b>	Multi Commodity Exchange of India	1.93%
3M India	2.37%	<b>Construction Project</b>	<b>1.92%</b>
Asian Paints	2.25%	Larsen & Toubro	1.92%
Hindustan Unilever	1.54%	<b>Leisure Services</b>	<b>1.47%</b>
S H Kelkar and Company	1.08%	Jubilant Foodworks	1.47%
Nestle India	1.06%	<b>Finance</b>	<b>1.32%</b>
Procter & Gamble Hygiene and Health Care	0.49%	Mas Financial Services	0.78%
<b>Industrial Products</b>	<b>5.85%</b>	JM Financial	0.54%
Supreme Industries	1.88%	<b>Textiles - Cotton</b>	<b>1.01%</b>
Kirloskar Pneumatic Company	1.38%	Vardhman Textiles	1.01%
AIA Engineering	1.09%	<b>Pesticides</b>	<b>0.91%</b>
Schaeffler India	0.97%	Dhanuka Agritech	0.91%
Disa India	0.52%	<b>Non - Ferrous Metals</b>	<b>0.73%</b>
<b>Chemicals</b>	<b>5.15%</b>	Hindalco Industries	0.73%
Atul	3.62%	<b>Construction</b>	<b>1.14%</b>
Fine Organic Industries	1.53%	Poddar Housing and Development	0.14%
<b>Pharmaceuticals</b>	<b>4.72%</b>	<b>Corporate Bond</b>	<b>0.01%</b>
Divi's Laboratories	1.83%	Britannia Industries	0.01%
Alembic Pharmaceuticals	1.49%	<b>Net Cash and Cash Equivalent</b>	<b>1.60%</b>
Cipla	1.40%	<b>Grand Total</b>	<b>100.00%</b>

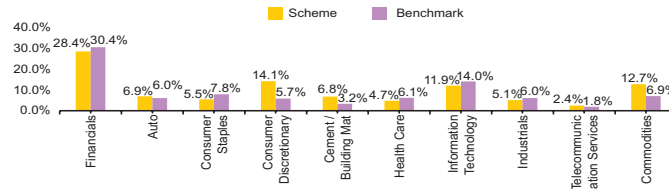
\*Top 10 Equity Holdings

## SIP PERFORMANCE

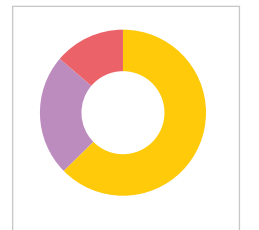
Monthly SIP of ₹ 10,000 in IDFC Flexi Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,00,000
Total Value as on June 30, 2021 (₹)	1,49,327	4,77,784	8,23,302	12,53,030	24,70,561	75,78,262
<b>Fund Returns (%)</b>	<b>48.58</b>	<b>19.31</b>	<b>12.63</b>	<b>11.24</b>	<b>13.84</b>	<b>15.81</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,53,081	5,20,066	9,35,918	14,61,491	26,80,808	60,59,221
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>55.20</b>	<b>25.46</b>	<b>17.85</b>	<b>15.55</b>	<b>15.36</b>	<b>13.39</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,47,862	5,00,141	9,19,989	14,22,788	25,39,186	57,13,422
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.03</b>	<b>22.61</b>	<b>17.14</b>	<b>14.80</b>	<b>14.35</b>	<b>12.75</b>

Past performance may or may not be sustained in future. IDCW<sup>s</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## SECTOR ALLOCATION



## MARKET CAP



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005
IDFC Flexi Cap Fund	52.31%	9.55%	10.48%	14.22%	17.21%	15,231	13,153	16,467	37,833	1,22,260
S&P BSE 500 TRI <sup>#</sup>	61.83%	15.31%	15.64%	12.95%	13.53%	16,183	15,342	20,691	33,832	73,950
Nifty 50 TRI <sup>##</sup>	54.58%	15.00%	15.08%	12.14%	13.47%	15,458	15,220	20,191	31,479	73,332

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 55 - 57 & 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 3.36% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> June 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

##Benchmark Returns. ##Additional Benchmark Returns, Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

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

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



# IDFC Tax Advantage (ELSS) Fund

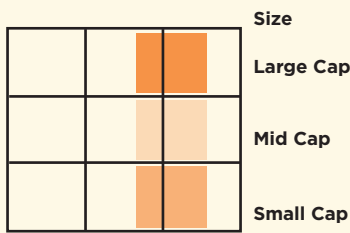
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

30th June 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:** ₹ 3,288.60 Crores

**Month end AUM:** ₹ 3,295.17 Crores

**Inception Date:** 26 December 2008

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

**Other Parameter:**

Beta	1.16
R Square	0.94
Standard Deviation (Annualized)	26.72%
Sharpe*	0.44

**Portfolio Turnover**

Equity	0.34
Aggregate^	0.34

**Total Expense Ratio**

Regular	1.90%
Direct	0.87%

**Benchmark:** S&P BSE 200 TRI

**SIP (Minimum Amount):** ₹ 500/-

**SIP Frequency :** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

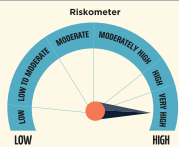
**Minimum Investment Amount:** ₹ 500/- and in multiples of ₹ 500/- thereafter.

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

**Exit Load:** Nil

**NAV (₹) as on June 30, 2021**

Regular Plan	Growth	85.82
Regular Plan	IDCW <sup>5</sup>	25.04



Investors understand that their principal will be at Very High risk

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

- To create wealth over long term.
- Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in.

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

## PORTFOLIO

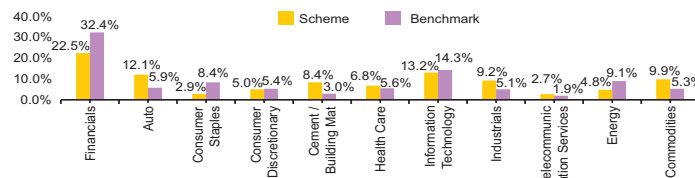
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.39%</b>	The Ramco Cements	1.37%
<b>Banks</b>	<b>19.18%</b>	Sagar Cements	1.10%
oICICI Bank	6.89%	<b>Ferrous Metals</b>	<b>4.32%</b>
oState Bank of India	4.58%	Jindal Steel & Power	1.81%
oHDFC Bank	4.32%	Kirloskar Ferrous Industries	1.45%
Axis Bank	2.04%	Tata Steel	1.06%
RBL Bank	1.34%	<b>Auto Ancillaries</b>	<b>3.51%</b>
<b>Software</b>	<b>13.16%</b>	Bosch	1.37%
oInfosys	6.72%	Minda Industries	1.36%
Mastek	1.99%	Sandhar Technologies	0.78%
HCL Technologies	1.87%	<b>Power</b>	<b>3.37%</b>
Birlasoft	1.55%	oKEC International	2.34%
Zensar Technologies	0.72%	Kalpataru Power Transmission	1.03%
KPIT Technologies	0.32%	<b>Consumer Non Durables</b>	<b>2.88%</b>
<b>Pharmaceuticals</b>	<b>6.79%</b>	United Spirits	1.51%
Cipla	1.77%	Tata Consumer Products	1.37%
Lupin	1.66%	<b>Telecom - Services</b>	<b>2.71%</b>
Dr. Reddy's Laboratories	1.65%	oBharti Airtel	2.71%
Aurobindo Pharma	1.39%	<b>Construction Project</b>	<b>2.42%</b>
Dishman Carbogen Amcis	0.33%	oNCC	2.42%
<b>Consumer Durables</b>	<b>5.58%</b>	<b>Leisure Services</b>	<b>2.29%</b>
Greenpanel Industries	1.59%	The Indian Hotels Company	1.16%
Voltas	1.47%	EIH	1.13%
Greenply Industries	1.24%	<b>Finance</b>	<b>2.16%</b>
Khadim India	0.68%	Mas Financial Services	1.09%
Crompton Greaves Consumer Electricals	0.59%	Magma Fincorp	1.07%
<b>Industrial Products</b>	<b>5.22%</b>	<b>Transportation</b>	<b>1.71%</b>
Bharat Forge	2.08%	VRL Logistics	1.71%
Graphite India	1.93%	<b>Insurance</b>	<b>1.12%</b>
Apollo Pipes	1.20%	ICICI Prudential Life Insurance Company	1.12%
<b>Auto</b>	<b>5.10%</b>	<b>Construction</b>	<b>0.94%</b>
oTata Motors	3.09%	PSP Projects	0.94%
Mahindra & Mahindra	2.01%	<b>Industrial Capital Goods</b>	<b>0.77%</b>
<b>Chemicals</b>	<b>5.05%</b>	CG Power and Industrial Solutions	0.77%
oDeepak Nitrite	3.40%	<b>Preference Shares</b>	<b>0.001%</b>
Tata Chemicals	1.65%	<b>Entertainment</b>	<b>0.001%</b>
<b>Petroleum Products</b>	<b>4.80%</b>	Zee Entertainment Enterprises	0.001%
oReliance Industries	3.52%	<b>Net Cash and Cash Equivalent</b>	<b>2.61%</b>
Bharat Petroleum Corporation	1.28%	<b>Grand Total</b>	<b>100.00%</b>
<b>Cement &amp; Cement Products</b>	<b>4.32%</b>		
UltraTech Cement	1.85%	oTop 10 Equity Holdings	

## SIP PERFORMANCE

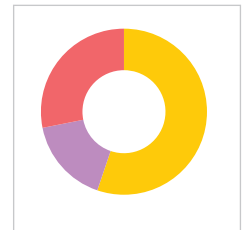
Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,10,000
Total Value as on June 30, 2021 (₹)	1,66,540	5,61,963	9,85,880	15,44,218	30,33,743	47,46,960
<b>Fund Returns (%)</b>	<b>79.56</b>	<b>31.24</b>	<b>19.98</b>	<b>17.10</b>	<b>17.66</b>	<b>16.91</b>
Total Value of S&P BSE 200 TRI <sup>#</sup>	1,51,058	5,13,541	9,32,737	14,56,535	26,66,783	40,02,613
<b>S&amp;P BSE 200 TRI (%)<sup>#</sup></b>	<b>51.62</b>	<b>24.54</b>	<b>17.71</b>	<b>15.46</b>	<b>15.26</b>	<b>14.49</b>
Total Value of NIFTY 50 TRI <sup>##</sup>	1,47,862	5,00,141	9,19,989	14,22,788	25,39,186	37,68,258
<b>NIFTY 50 TRI (%)<sup>##</sup></b>	<b>46.03</b>	<b>22.61</b>	<b>17.14</b>	<b>14.80</b>	<b>14.35</b>	<b>13.63</b>

Past performance may or may not be sustained in future. IDCW<sup>5</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## SECTOR ALLOCATION



## MARKET CAP



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	83.30%	15.22%	16.95%	15.99%	18.74%	18,330	15,309	21,889	44,149	85,820
S&P BSE 200 TRI <sup>#</sup>	58.77%	15.40%	15.63%	12.95%	17.15%	15,877	15,382	20,678	33,831	72,535
Nifty 50 TRI <sup>##</sup>	54.58%	15.00%	15.08%	12.14%	15.98%	15,458	15,220	20,191	31,479	63,965

Performance based on NAV as on 30/06/2021, 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. 55 - 57 & the respective fund pages

\*Risk-free rate assumed to be 3.36% (FBI OVERNIGHT MIBOR as on 30<sup>th</sup> June 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).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>5</sup>Income Distribution and Capital Withdrawal

# IDFC Focused Equity Fund

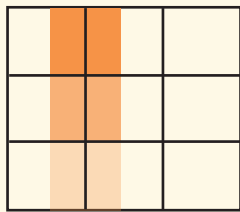
An open ended equity scheme investing in maximum 30 stocks with multi cap focus

30th June 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:** ₹ 1,445.08 Crores

**Month end AUM:** ₹ 1,427.63 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

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

**Other Parameter:**

Beta	0.91
R Square	0.90
Standard Deviation (Annualized)	21.92%
Sharpe*	0.21

**Portfolio Turnover**

Equity	0.85
Aggregate*	1.06

**Total Expense Ratio**

Regular	2.18%
Direct	0.83%

**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 66 to 67

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

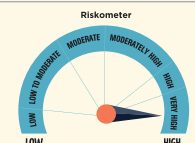
**Option Available:** Growth, IDCW<sup>5</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**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 June 30, 2021**

Regular Plan	Growth	49.45
Regular Plan	IDCW <sup>5</sup>	15.29



Investors understand that their principal will be at Very High risk

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

- To create wealth over long term.
- Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>95.63%</b>	Dr. Reddy's Laboratories	2.08%
<b>Banks</b>	<b>32.80%</b>	<b>Consumer Durables</b>	<b>4.02%</b>
°ICICI Bank	9.14%	Voltas	2.05%
°HDFC Bank	7.80%	Bata India	1.96%
°State Bank of India	7.23%	<b>Auto</b>	<b>3.93%</b>
°Axis Bank	4.62%	Maruti Suzuki India	2.26%
°The Federal Bank	4.01%	Mahindra & Mahindra	1.67%
<b>Software</b>	<b>18.89%</b>	<b>Cement &amp; Cement Products</b>	<b>3.42%</b>
°Infosys	9.56%	°UltraTech Cement	3.42%
°Tata Consultancy Services	5.48%	<b>Construction Project</b>	<b>2.73%</b>
Tech Mahindra	1.97%	°Larsen & Toubro	2.73%
HCL Technologies	1.88%	<b>Non - Ferrous Metals</b>	<b>2.30%</b>
<b>Petroleum Products</b>	<b>8.72%</b>	Hindalco Industries	2.30%
°Reliance Industries	6.46%	<b>Ferrous Metals</b>	<b>2.00%</b>
Bharat Petroleum Corporation	2.26%	Tata Steel	2.00%
<b>Industrial Products</b>	<b>4.76%</b>	<b>Telecom - Services</b>	<b>1.94%</b>
EPL	2.60%	Bharti Airtel	1.94%
Bharat Forge	2.16%	<b>Auto Ancillaries</b>	<b>1.57%</b>
<b>Consumer Non Durables</b>	<b>4.32%</b>	MRF	1.57%
Prataap Snacks	2.36%	<b>Net Cash and Cash Equivalent</b>	<b>4.37%</b>
ITC	1.96%	<b>Grand Total</b>	<b>100.00%</b>
<b>Pharmaceuticals</b>	<b>4.23%</b>		
Divi's Laboratories	2.15%		

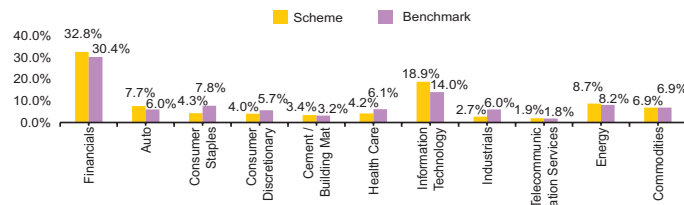
°Top 10 Equity Holdings

## SIP PERFORMANCE

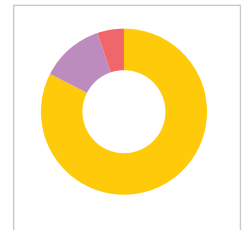
Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,40,000
Total Value as on June 30, 2021 (₹)	1,41,560	4,74,669	8,36,994	12,90,232	22,30,446	44,92,962
<b>Fund Returns (%)</b>	<b>35.17</b>	<b>18.85</b>	<b>13.29</b>	<b>12.06</b>	<b>11.92</b>	<b>10.81</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,53,081	5,20,090	9,35,942	14,61,515	26,80,833	56,22,950
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>55.20</b>	<b>25.47</b>	<b>17.85</b>	<b>15.55</b>	<b>15.36</b>	<b>13.37</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,47,862	5,00,193	9,20,041	14,22,840	25,39,238	52,85,979
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.03</b>	<b>22.62</b>	<b>17.15</b>	<b>14.80</b>	<b>14.35</b>	<b>12.67</b>

Past performance may or may not be sustained in future. IDCW<sup>5</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## SECTOR ALLOCATION



## MARKET CAP



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	46.52%	8.04%	13.63%	9.70%	11.01%	14,652	12,617	18,953	25,251	49,450
S&P BSE 500 TRI <sup>#</sup>	61.83%	15.31%	15.64%	12.95%	12.37%	16,183	15,342	20,691	33,832	59,565
Nifty 50 TRI <sup>##</sup>	54.58%	15.00%	15.08%	12.14%	12.27%	15,458	15,220	20,191	31,479	58,796

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & 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 3.36% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> June 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 June 2021



IDFC MUTUAL FUND

## FUND FEATURES

Size		
Large Cap		
Mid Cap		
Small Cap		
Style		
Growth Blend Value		

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

**Category:** Value

**Monthly Avg AUM:** ₹ 3,689.59 Crores

**Month end AUM:** ₹ 3,732.78 Crores

**Inception Date:** 7 March 2008

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

**Other Parameter:**

Beta	1.07
R Square	0.97
Standard Deviation (Annualized)	30.45%
Sharpe*	0.30

**Portfolio Turnover**

Equity	0.26
Aggregate*	0.28

**Total Expense Ratio**

Regular	2.08%
Direct	0.92%

**Benchmark:** S&P BSE 400 MidSmallCap TRI (w.e.f. 11<sup>th</sup> 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 66 to 67  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

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

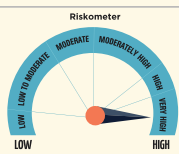
**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

- ▶ 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 June 30, 2021**

Regular Plan	Growth	75.74
Regular Plan	IDCW®	27.45



Investors understand that their principal will be at Very High risk

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

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments following a value investment strategy.

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.93%</b>	<b>Ferrous Metals</b>	<b>4.70%</b>
<b>Banks</b>	<b>8.94%</b>	°Jindal Steel & Power	2.66%
°ICICI Bank	3.89%	Kirloskar Ferrous Industries	1.28%
State Bank of India	1.91%	Maharashtra Seamless	0.76%
Axis Bank	1.90%	<b>Chemicals</b>	<b>4.17%</b>
RBL Bank	1.24%	°Deepak Nitrite	3.39%
<b>Consumer Durables</b>	<b>8.40%</b>	SRF	0.78%
Volta	2.19%	<b>Power</b>	<b>3.93%</b>
Greenpanel Industries	1.75%	°KEC International	2.79%
Greenply Industries	1.27%	Kalpataru Power Transmission	1.14%
Butterfly Gandhimathi Appliances	1.17%	<b>Gas</b>	<b>3.27%</b>
Crompton Greaves Consumer Electricals	1.05%	°Gujarat Gas	3.27%
Mayur Uniquoters	0.97%	<b>Finance</b>	<b>3.26%</b>
<b>Cement &amp; Cement Products</b>	<b>8.09%</b>	Magma Fincorp	1.65%
°JK Cement	2.67%	Mas Financial Services	1.61%
The Ramco Cements	1.92%	<b>Leisure Services</b>	<b>2.89%</b>
Prism Johnson	1.44%	The Indian Hotels Company	1.86%
Sagar Cements	0.88%	EIH	1.03%
Ambuja Cements	0.80%	<b>Insurance</b>	<b>2.56%</b>
ACC	0.38%	SBI Life Insurance Company	1.30%
<b>Software</b>	<b>7.14%</b>	ICICI Lombard General Insurance Company	1.26%
Birlasoft	2.14%	<b>Construction Project</b>	<b>2.54%</b>
Persistent Systems	1.81%	°NCC	2.54%
HCL Technologies	1.65%	<b>Textile Products</b>	<b>2.23%</b>
Zensar Technologies	0.92%	K.P.R. Mill	1.66%
KPIT Technologies	0.63%	Dollar Industries	0.57%
<b>Auto Ancillaries</b>	<b>7.00%</b>	<b>Textiles - Cotton</b>	<b>1.90%</b>
°Minda Industries	2.57%	Vardhman Textiles	1.63%
Bosch	1.77%	Nitin Spinners	0.27%
Wheels India	1.32%	<b>Transportation</b>	<b>1.82%</b>
Tube Investments of India	1.25%	VRL Logistics	1.82%
Sterling Tools	0.09%	<b>Petroleum Products</b>	<b>1.44%</b>
<b>Consumer Non Durables</b>	<b>6.81%</b>	Bharat Petroleum Corporation	1.44%
°Emami	2.55%	<b>Industrial Capital Goods</b>	<b>1.41%</b>
°Radico Khaitan	2.34%	CG Power and Industrial Solutions	1.31%
Tata Consumer Products	1.92%	Skipper	0.10%
<b>Industrial Products</b>	<b>6.18%</b>	<b>Retailing</b>	<b>1.35%</b>
Graphite India	2.18%	V-Mart Retail	1.35%
Bharat Forge	2.04%	<b>Auto</b>	<b>1.04%</b>
Polycab India	1.96%	Tata Motors	1.04%
<b>Pharmaceuticals</b>	<b>5.14%</b>	<b>Capital Markets</b>	<b>0.72%</b>
Aurobindo Pharma	1.81%	ICICI Securities	0.72%
Cipla	1.50%	<b>Net Cash and Cash Equivalent</b>	<b>3.07%</b>
IPCA Laboratories	0.98%	<b>Grand Total</b>	<b>100.00%</b>
Alembic Pharmaceuticals	0.86%		

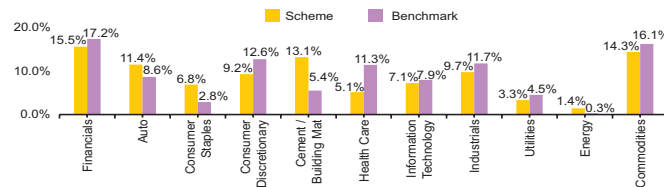
°Top 10 Equity Holdings

## SIP PERFORMANCE

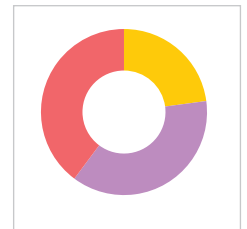
Monthly SIP of ₹ 10,000 in IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,00,000
Total Value as on June 30, 2021 (₹)	1,76,084	5,71,155	9,62,800	14,96,810	28,90,782	54,62,254
<b>Fund Returns (%)</b>	<b>97.42</b>	<b>32.46</b>	<b>19.01</b>	<b>16.22</b>	<b>16.76</b>	<b>16.98</b>
Total Value of S&P BSE 400 MidSmallCap TRI*	1,70,939	5,92,900	10,04,899	15,88,656	30,78,310	51,58,049
<b>S&amp;P BSE 400 MidSmallCap TRI (%)<sup>5</sup></b>	<b>87.73</b>	<b>35.32</b>	<b>20.77</b>	<b>17.90</b>	<b>17.93</b>	<b>16.22</b>
Total Value of Nifty 50 TRI**	1,47,862	5,00,141	9,19,989	14,22,788	25,39,186	41,61,120
<b>Nifty 50 TRI (%)**</b>	<b>46.03</b>	<b>22.61</b>	<b>17.14</b>	<b>14.80</b>	<b>14.35</b>	<b>13.37</b>

Past performance may or may not be sustained in future. IDCW® are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## SECTOR ALLOCATION



## MARKET CAP



Large Cap	22.88%
Mid Cap	37.32%
Small Cap	39.80%

## 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>5</sup>	100.37%	12.38%	16.07%	15.17%	16.41%	20,037	14,201	21,078	41,114	75,740
S&P BSE 400 MidSmallCap TRI <sup>#</sup>	90.56%	16.32%	16.81%	14.36%	11.69%	19,056	15,753	21,759	38,304	43,608
Nifty 50 TRI <sup>**</sup>	54.58%	15.00%	15.08%	12.14%	10.68%	15,458	15,220	20,191	31,479	38,670

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 55 - 57 & 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 3.36% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> June 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

# IDFC Emerging Businesses Fund

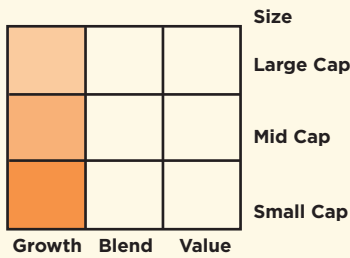
(Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks)

30th June 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:** ₹ 1,182.39 Crores

**Month end AUM:** ₹ 1,227.49 Crores

**Inception Date:** 25 February 2020

**Fund Manager:** Mr. Anoop Bhaskar

### Portfolio Turnover

Equity	0.40
Aggregate*	0.40

### Total Expense Ratio

Regular	2.30%
Direct	0.42%

**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.

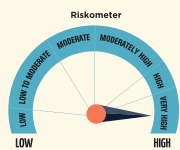
**Investment Objective:** Refer Pg No from 66 to 67  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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 June 30, 2021**

Regular Plan	Growth	19.99
Regular Plan	IDCW®	19.02



Investors understand that their principal will be at Very High risk

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

- To create wealth over long term.
- Investment in equity and equity related instrument of small cap companies.

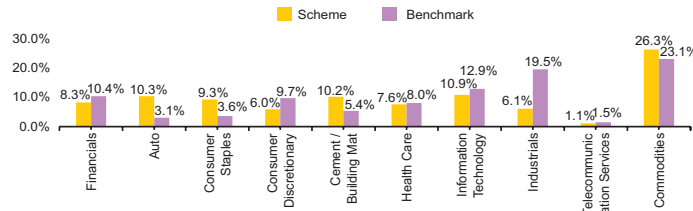
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

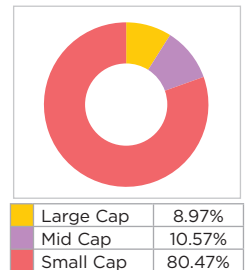
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.00%</b>	Gland Pharma	1.49%
<b>Consumer Non Durables</b>	<b>13.93%</b>	<b>Cement &amp; Cement Products</b>	<b>3.91%</b>
°Radico Khaitan	4.36%	Sagar Cements	1.85%
°Balrampur Chini Mills	2.72%	JK Lakshmi Cement	1.15%
DCM Shriram	1.94%	ACC	0.91%
DFM Foods	1.27%	<b>Capital Markets</b>	<b>3.61%</b>
Heritage Foods	1.16%	°Multi Commodity Exchange of India	2.21%
Emami	0.96%	UTI Asset Management Company	1.40%
Godfrey Phillips India	0.83%	<b>Pesticides</b>	<b>3.34%</b>
Jyothy Labs	0.68%	Rallis India	1.85%
<b>Industrial Products</b>	<b>11.11%</b>	Heranba Industries	1.49%
°Shaily Engineering Plastics	3.67%	<b>Banks</b>	<b>3.20%</b>
Graphite India	1.97%	State Bank of India	1.70%
Polycab India	1.91%	Kotak Mahindra Bank	0.87%
EPL	1.47%	Suryoday Small Finance Bank	0.63%
Carborundum Universal	1.15%	<b>Healthcare Services</b>	<b>2.83%</b>
Huhtamaki India	0.93%	Narayana Hrudayalaya	1.93%
<b>Software</b>	<b>10.86%</b>	Krishna Institute of Medical Sciences	0.90%
°Birlasoft	3.63%	<b>Auto</b>	<b>2.67%</b>
°Cyient	2.30%	Ashok Leyland	1.38%
eClerx Services	1.98%	Tata Motors	1.30%
Zensar Technologies	1.29%	<b>Petroleum Products</b>	<b>2.20%</b>
Mastek	0.93%	°Gulf Oil Lubricants India	2.20%
Tech Mahindra	0.73%	<b>Commercial Services</b>	<b>2.14%</b>
<b>Chemicals</b>	<b>7.39%</b>	TeamLease Services	2.14%
°Navin Fluorine International	3.37%	<b>Power</b>	<b>1.75%</b>
°NOCIL	3.07%	Kalpitaru Power Transmission	1.75%
Chemcon Speciality Chemicals	0.94%	<b>Textiles - Cotton</b>	<b>1.59%</b>
<b>Consumer Durables</b>	<b>5.65%</b>	Nitin Spinners	0.81%
°Kajaria Ceramics	2.56%	Vardhman Textiles	0.77%
Mayur Uniquoters	1.32%	<b>Retailing</b>	<b>1.14%</b>
Cera Sanitaryware	1.08%	V-Mart Retail	1.14%
Greenply Industries	0.69%	<b>Telecom - Services</b>	<b>1.10%</b>
<b>Auto Ancillaries</b>	<b>5.47%</b>	Bharti Airtel	1.10%
Jamna Auto Industries	1.58%	<b>Construction Project</b>	<b>1.07%</b>
Wheels India	1.57%	Power Mech Projects	1.07%
Automotive Axles	1.21%	<b>Finance</b>	<b>0.98%</b>
GNA Axles	1.11%	JM Financial	0.68%
<b>Leisure Services</b>	<b>4.83%</b>	Magma Fincorp	0.30%
Westlife Development	2.07%	<b>Insurance</b>	<b>0.49%</b>
EIH	1.05%	SBI Life Insurance Company	0.49%
Jubilant Foodworks	0.93%	<b>Net Cash and Cash Equivalent</b>	<b>4.00%</b>
Burger King India	0.78%	<b>Grand Total</b>	<b>100.00%</b>
<b>Pharmaceuticals</b>	<b>4.75%</b>		
FDC	1.65%		
Laurus Labs	1.61%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,70,000
Total Value as on June 30, 2021 (₹)	1,75,450	NA	NA	NA	NA	2,81,826
<b>Fund Returns (%)</b>	<b>96.22</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>89.43</b>
Total Value of S&P BSE 250 SmallCap TRI#	1,78,950	NA	NA	NA	NA	2,87,218
<b>S&amp;P BSE 250 SmallCap TRI (%)<sup>5</sup></b>	<b>102.87</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>93.74</b>
Total Value of Nifty 50 TRI##	1,47,862	NA	NA	NA	NA	2,28,618
<b>Nifty 50 TRI (%)##</b>	<b>46.03</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>46.84</b>

Past performance may or may not be sustained in future. IDCW® are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
IDFC Emerging Businesses Fund	100.30%	NA	NA	67.35%	20,030	NA	NA	19,990
S&P BSE 250 SmallCap TRI#	107.26%	NA	NA	46.62%	20,726	NA	NA	16,733
Nifty 50 TRI##	54.58%	NA	NA	25.39%	15,458	NA	NA	13,557

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

Performance based on NAV as on 30/06/2021. 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. 55 - 57 & 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

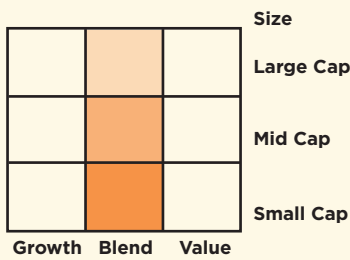
An open ended equity scheme investing in Infrastructure sector

30th June 2021



IDFC MUTUAL FUND

## FUND FEATURES



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

**Category:** Sectoral

**Monthly Avg AUM:** ₹ 620.10 Crores

**Month end AUM:** ₹ 622.94 Crores

**Inception Date:** 8 March 2011

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

**Other Parameter:**

Beta	1.00
R Square	0.91
Standard Deviation (Annualized)	31.14%
Sharpe*	0.24
<b>Portfolio Turnover</b>	
Equity	0.04
Aggregate*	0.04

**Total Expense Ratio**

Regular	2.52%
Direct	1.28%

**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 66 to 67  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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 June 30, 2021**

Regular Plan	Growth	21.70
Regular Plan	IDCW <sup>®</sup>	20.40



Investors understand that their principal will be at Very High risk

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

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of companies that are participating in and benefitting from growth in Indian infrastructure and infrastructural related activities.

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

## PORTFOLIO

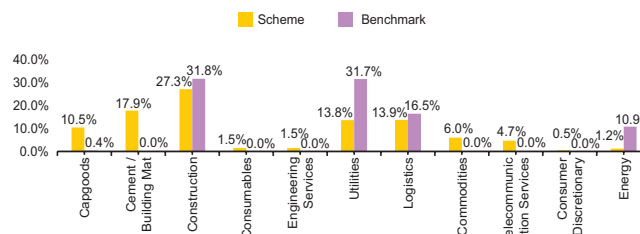
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.76%</b>	<b>Industrial Products</b>	<b>6.75%</b>
<b>Cement &amp; Cement Products</b>	<b>17.92%</b>	*Kiroskar Brothers	5.22%
*UltraTech Cement	7.83%	Carborundum Universal	1.53%
*JK Cement	6.51%	<b>Ferrous Metals</b>	<b>6.00%</b>
Sagar Cements	3.57%	Jindal Steel & Power	3.08%
<b>Construction Project</b>	<b>16.72%</b>	Jindal Saw	1.13%
*Larsen & Toubro	9.27%	Tata Steel	1.04%
H.G. Infra Engineering	3.00%	Maharashtra Seamless	0.75%
NCC	2.95%	<b>Telecom - Services</b>	<b>4.68%</b>
Engineers India	1.49%	*Bharti Airtel	4.68%
<b>Transportation</b>	<b>13.88%</b>	<b>Industrial Capital Goods</b>	<b>4.28%</b>
*Transport Corporation of India	4.87%	Thermax	2.96%
*Adani Ports and Special Economic Zone	3.91%	ISGEC Heavy Engineering	1.31%
Container Corporation of India	3.14%	<b>Power</b>	<b>4.17%</b>
Gateway Distriparks	1.97%	*Torrent Power	4.17%
<b>Construction</b>	<b>12.12%</b>	<b>Petroleum Products</b>	<b>1.18%</b>
*PNC Infratech	5.70%	Hindustan Petroleum Corporation	1.18%
Ahluwalia Contracts (India)	2.85%	<b>Aerospace &amp; Defense</b>	<b>1.00%</b>
ITD Cementation India	1.39%	Bharat Electronics	1.00%
GPT Infraprojects	1.14%	<b>Leisure Services</b>	<b>0.47%</b>
J.Kumar Infraprojects	0.90%	Taj GVK Hotels & Resorts	0.47%
PSP Projects	0.14%	<b>Net Cash and Cash Equivalent</b>	<b>1.24%</b>
<b>Gas</b>	<b>9.60%</b>	<b>Grand Total</b>	<b>100.00%</b>
*Gujarat Gas	6.27%		
Gujarat State Petronet	3.33%		
		*Top 10 Equity Holdings	

## SIP PERFORMANCE

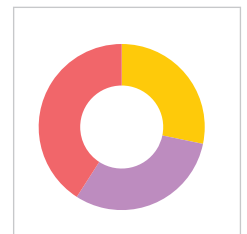
Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	12,40,000
Total Value as on June 30, 2021 (₹)	1,81,387	5,62,911	9,06,009	13,76,237	23,14,899	24,01,386
<b>Fund Returns (%)</b>	<b>107.72</b>	<b>31.37</b>	<b>16.52</b>	<b>13.87</b>	<b>12.62</b>	<b>12.26</b>
Total Values of S&P BSE India Infrastructure TRI <sup>†</sup>	1,72,404	5,21,020	8,26,771	12,19,468	20,88,826	21,83,289
<b>S&amp;P BSE India Infrastructure TRI (%)<sup>†</sup></b>	<b>90.63</b>	<b>25.60</b>	<b>12.80</b>	<b>10.48</b>	<b>10.69</b>	<b>10.53</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,028	5,00,766	9,20,614	14,23,413	25,39,810	26,66,776
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.40</b>	<b>22.70</b>	<b>17.17</b>	<b>14.81</b>	<b>14.35</b>	<b>14.15</b>

Past performance may or may not be sustained in future. IDCW<sup>®</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## SECTOR ALLOCATION



## MARKET CAP



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011
IDFC Infrastructure Fund	87.39%	10.78%	14.41%	7.93%	7.80%	18,739	13,602	19,608	21,465	21,700
S&P BSE India Infrastructure TRI <sup>†</sup>	79.67%	8.88%	11.14%	8.92%	8.88%	17,967	12,914	16,959	23,514	24,072
Nifty 50 TRI <sup>##</sup>	54.58%	15.00%	15.08%	12.14%	12.06%	15,458	15,220	20,191	31,479	32,396

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 55 - 57 & 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 3.36% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> June 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

†Benchmark Returns. ††Additional Benchmark Returns. †††The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020. ††††Income Distribution and Capital Withdrawal

# IDFC Nifty Fund

An open ended scheme tracking Nifty 50 Index

30th June 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:** ₹ 322.11 Crores

**Month end AUM:** ₹ 325.83 Crores

**Inception Date:** 30 April 2010

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

**Other Parameter:**

Beta	0.99
R Square	1.00
Standard Deviation (Annualized)	21.77%
Sharpe*	0.52

**Portfolio Turnover**

Equity	0.14
Aggregate^	0.24
Tracking Error (Annualized)	0.83%

**Total Expense Ratio**

Regular	0.76%
Direct	0.16%

**Benchmark:** Nifty 50 TRI

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

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

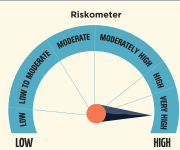
**Investment Objective:** Refer Pg No from 66 to 67  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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 June 30, 2021**

Regular Plan	Growth	33.0479
Regular Plan	IDCW®	29.9846



Investors understand that their principal will be at Very High risk

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

- To create wealth over long term.
- Investment in equity and equity related instruments forming part of Nifty 50 index.

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

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>99.63%</b>	Divi's Laboratories		0.82%
<b>Banks</b>		<b>25.57%</b>	Cipla		0.72%
°HDFC Bank		9.55%	<b>Construction Project</b>		<b>2.65%</b>
°ICICI Bank		6.39%	°Larsen & Toubro		2.65%
°Kotak Mahindra Bank		3.67%	<b>Cement &amp; Cement Products</b>		<b>2.52%</b>
°Axis Bank		2.76%	UltraTech Cement		1.15%
State Bank of India		2.36%	Grasim Industries		0.84%
IndusInd Bank		0.84%	Shree Cement		0.54%
Yes Bank		0.002%	<b>Insurance</b>		<b>2.48%</b>
<b>Software</b>		<b>17.40%</b>	Bajaj Finserv		1.07%
°Infosys		8.58%	HDFC Life Insurance Company		0.83%
°Tata Consultancy Services		5.08%	SBI Life Insurance Company		0.58%
HCL Technologies		1.56%	<b>Ferrous Metals</b>		<b>2.30%</b>
Wipro		1.18%	Tata Steel		1.33%
Tech Mahindra		0.99%	JSW Steel		0.97%
<b>Petroleum Products</b>		<b>11.04%</b>	<b>Telecom - Services</b>		<b>1.86%</b>
°Reliance Industries		10.00%	Bharti Airtel		1.86%
Bharat Petroleum Corporation		0.64%	<b>Power</b>		<b>1.68%</b>
Indian Oil Corporation		0.40%	Power Grid Corporation of India		0.87%
<b>Consumer Non Durables</b>		<b>10.02%</b>	NTPC		0.81%
°Hindustan Unilever		3.23%	<b>Consumer Durables</b>		<b>1.06%</b>
ITC		2.60%	Titan Company		1.06%
Asian Paints		1.98%	<b>Non - Ferrous Metals</b>		<b>0.80%</b>
Nestle India		0.92%	Hindalco Industries		0.80%
Tata Consumer Products		0.66%	<b>Transportation</b>		<b>0.75%</b>
Britannia Industries		0.63%	Adani Ports and Special Economic Zone		0.75%
<b>Finance</b>		<b>8.87%</b>	<b>Pesticides</b>		<b>0.64%</b>
°HDFC		6.53%	UPL		0.64%
Bajaj Finance		2.34%	<b>Oil</b>		<b>0.63%</b>
<b>Auto</b>		<b>5.33%</b>	Oil & Natural Gas Corporation		0.63%
Maruti Suzuki India		1.46%	<b>Minerals/Mining</b>		<b>0.45%</b>
Mahindra & Mahindra		1.09%	Coal India		0.45%
Tata Motors		0.89%	<b>Corporate Bond</b>		<b>0.01%</b>
Bajaj Auto		0.79%	NTPC	AAA	0.01%
Hero MotoCorp		0.55%	Britannia Industries	AAA	0.005%
Eicher Motors		0.55%	<b>Net Cash and Cash Equivalent</b>		<b>0.36%</b>
<b>Pharmaceuticals</b>		<b>3.58%</b>	<b>Grand Total</b>		<b>100.00%</b>
Sun Pharmaceutical Industries		1.07%			
Dr. Reddy's Laboratories		0.96%			
			°Top 10 Equity Holdings		

## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Nifty - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,50,000
Total Value as on June 30, 2021 (₹)	1,47,073	4,96,875	9,10,294	14,00,834	24,81,949	29,51,096
<b>Fund Returns (%)</b>	<b>44.65</b>	<b>22.14</b>	<b>16.71</b>	<b>14.36</b>	<b>13.92</b>	<b>13.20</b>
Total Value of Nifty 50 TRI#	1,47,862	5,00,548	9,20,396	14,23,194	25,39,592	30,22,522
<b>Nifty 50 TRI (%)#</b>	<b>46.03</b>	<b>22.67</b>	<b>17.16</b>	<b>14.81</b>	<b>14.35</b>	<b>13.59</b>

Past performance may or may not be sustained in future. IDCW® are assumed to be reinvested and bonus is adjusted. Load if not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## INDUSTRY ALLOCATION

Banks	25.57%	Ferrous Metals	2.30%
Software	17.40%	Telecom - Services	1.86%
Petroleum Products	11.04%	Power	1.68%
Consumer Non Durables	10.02%	Consumer Durables	1.06%
Finance	8.87%	Non - Ferrous Metals	0.80%
Auto	5.33%	Transportation	0.75%
Pharmaceuticals	3.58%	Pesticides	0.64%
Construction Project	2.65%	Oil	0.63%
Cement & Cement Products	2.52%	Minerals/Mining	0.45%
Insurance	2.48%		

## 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	53.42%	14.58%	14.59%	11.88%	11.29%	15,342	15,056	19,761	30,761	33,048
Nifty 50 TRI#	54.58%	15.00%	15.08%	12.14%	11.64%	15,458	15,220	20,191	31,479	34,231

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & 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 3.36% (FBIL OVERNIGHT MIBOR as on 30th June 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

°Benchmark Returns. ®Income Distribution and Capital Withdrawal

# IDFC Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

30th June 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:** ₹ 0.77 Crores

**Month end AUM:** ₹ 0.77 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Yogik Pitti

**Other Parameter:**

Beta	0.98
R Square	1.00
Standard Deviation (Annualized)	21.68%
Sharpe*	0.54

**Portfolio Turnover**

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

**Total Expense Ratio:** 0.35%

**Benchmark:** S&P BSE Sensex TRI

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 66 to 67

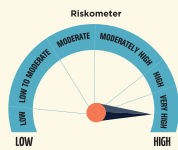
**Minimum Investment Amount:** Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples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

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

**Exit Load:** Nil

**NAV (₹) as on June 30, 2021**

Growth	548.4415
IDCW®	NA



Investors understand that their principal will be at Very High risk

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

- To create wealth over long term.
- Investing in equity and equity related instruments forming part of S&P BSE Sensex Index.

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.73%</b>	Mahindra & Mahindra	1.28%
<b>Banks</b>	<b>28.72%</b>	Bajaj Auto	0.91%
°HDFC Bank	10.42%	<b>Construction Project</b>	<b>3.11%</b>
°ICICI Bank	7.38%	°Larsen & Toubro	3.11%
°Kotak Mahindra Bank	3.80%	<b>Pharmaceuticals</b>	<b>2.37%</b>
°Axis Bank	3.36%	Sun Pharmaceutical Industries	1.24%
State Bank of India	2.75%	Dr. Reddy's Laboratories	1.12%
IndusInd Bank	1.00%	<b>Telecom - Services</b>	<b>2.18%</b>
<b>Software</b>	<b>18.87%</b>	Bharti Airtel	2.18%
°Infosys	9.95%	<b>Power</b>	<b>1.94%</b>
°Tata Consultancy Services	5.93%	Power Grid Corporation of India	1.00%
HCL Technologies	1.82%	NTPC	0.94%
Tech Mahindra	1.16%	<b>Ferrous Metals</b>	<b>1.57%</b>
<b>Petroleum Products</b>	<b>11.67%</b>	Tata Steel	1.57%
°Reliance Industries	11.67%	<b>Cement &amp; Cement Products</b>	<b>1.32%</b>
<b>Finance</b>	<b>10.32%</b>	UltraTech Cement	1.32%
°HDFC	7.59%	<b>Insurance</b>	<b>1.26%</b>
Bajaj Finance	2.73%	Bajaj Finserv	1.26%
<b>Consumer Non Durables</b>	<b>10.24%</b>	<b>Consumer Durables</b>	<b>1.23%</b>
°Hindustan Unilever	3.74%	Titan Company	1.23%
ITC	3.03%	<b>Net Cash and Cash Equivalent</b>	<b>1.27%</b>
Asian Paints	2.32%	<b>Grand Total</b>	<b>100.00%</b>
Nestle India	1.14%		
<b>Auto</b>	<b>3.94%</b>		
Maruti Suzuki India	1.75%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	28.72%
Software	18.87%
Petroleum Products	11.67%
Finance	10.32%
Consumer Non Durables	10.24%
Auto	3.94%
Construction Project	3.11%
Pharmaceuticals	2.37%
Telecom - Services	2.18%
Power	1.94%
Ferrous Metals	1.57%
Cement & Cement Products	1.32%
Insurance	1.26%
Consumer Durables	1.23%

## 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	50.93%	15.02%	NA	15.21%	15,093	15,228	NA	19,545
S&P BSE Sensex TRI <sup>#</sup>	52.38%	15.32%	NA	15.51%	15,238	15,350	NA	19,786
Nifty 50 TRI <sup>##</sup>	54.58%	15.00%	NA	14.74%	15,458	15,220	NA	19,169

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

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

\*Risk-free rate assumed to be 3.36% (FBIL OVERNIGHT MIBOR as on 30th June 2021). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

°Benchmark Returns. ##Additional Benchmark Returns. ®Income Distribution and Capital Withdrawal

# IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

30th June 2021



IDFC MUTUAL FUND

## FUND FEATURES

**About the Fund:** An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the Nifty 50, subject to tracking errors.

**Category:** Exchange Traded Fund

**Monthly Avg AUM:** ₹ 19.63 Crores

**Month end AUM:** ₹ 19.63 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Yogik Pitti

**Other Parameter:**

Beta	0.98
R Square	1.00
Standard Deviation (Annualized)	21.72%
Sharpe*	0.52

**Portfolio Turnover**

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

**Total Expense Ratio:** 0.08%

**Benchmark:** Nifty 50 TRI

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 66 to 67

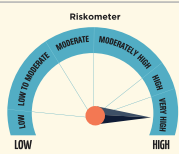
**Minimum Investment Amount:** Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples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

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

**Exit Load:** Nil

**NAV (₹) as on June 30, 2021**

Growth	164.5442
IDCW®	NA



Investors understand that their principal will be at Very High risk

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

- To create wealth over long term.
- Investing in equity and equity related instruments forming part of Nifty 50 index.

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.48%</b>	Dr. Reddy's Laboratories	0.95%
<b>Banks</b>	<b>25.27%</b>	Divi's Laboratories	0.81%
°HDFC Bank	9.43%	Cipla	0.71%
°ICICI Bank	6.26%	<b>Construction Project</b>	<b>2.63%</b>
°Kotak Mahindra Bank	3.60%	°Larsen & Toubro	2.63%
°Axis Bank	2.78%	<b>Insurance</b>	<b>2.52%</b>
State Bank of India	2.33%	Bajaj Finserv	1.05%
IndusInd Bank	0.88%	HDFC Life Insurance Company	0.82%
Yes Bank	0.00%	SBI Life Insurance Company	0.64%
<b>Software</b>	<b>17.22%</b>	<b>Cement &amp; Cement Products</b>	<b>2.49%</b>
°Infosys	8.53%	UltraTech Cement	1.13%
°Tata Consultancy Services	5.00%	Grasim Industries	0.82%
HCL Technologies	1.54%	Shree Cement	0.53%
Wipro	1.17%	<b>Ferrous Metals</b>	<b>2.29%</b>
Tech Mahindra	0.98%	Tata Steel	1.33%
<b>Petroleum Products</b>	<b>10.90%</b>	JSW Steel	0.97%
°Reliance Industries	9.87%	<b>Telecom - Services</b>	<b>1.80%</b>
Bharat Petroleum Corporation	0.63%	Bharti Airtel	1.80%
Indian Oil Corporation	0.40%	<b>Power</b>	<b>1.64%</b>
<b>Consumer Non Durables</b>	<b>9.88%</b>	Power Grid Corporation of India	0.85%
°Hindustan Unilever	3.18%	NTPC	0.79%
ITC	2.56%	<b>Consumer Durables</b>	<b>1.05%</b>
Asian Paints	1.94%	Titan Company	1.05%
Nestle India	0.92%	<b>Non - Ferrous Metals</b>	<b>0.79%</b>
Tata Consumer Products	0.66%	Hindalco Industries	0.79%
Britannia Industries	0.62%	<b>Transportation</b>	<b>0.74%</b>
<b>Finance</b>	<b>8.74%</b>	Adani Ports and Special Economic Zone	0.74%
°HDFC	6.43%	<b>Pesticides</b>	<b>0.63%</b>
Bajaj Finance	2.31%	UPL	0.63%
<b>Auto</b>	<b>5.29%</b>	<b>Oil</b>	<b>0.62%</b>
Maruti Suzuki India	1.47%	Oil & Natural Gas Corporation	0.62%
Mahindra & Mahindra	1.08%	<b>Minerals/Mining</b>	<b>0.45%</b>
Tata Motors	0.88%	Coal India	0.45%
Bajaj Auto	0.78%	<b>Corporate Bond</b>	<b>0.005%</b>
Hero MotoCorp	0.54%	Britannia Industries AAA	0.005%
Eicher Motors	0.54%	<b>Net Cash and Cash Equivalent</b>	<b>1.52%</b>
<b>Pharmaceuticals</b>	<b>3.53%</b>	<b>Grand Total</b>	<b>100.00%</b>
Sun Pharmaceutical Industries	1.05%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	25.27%
Software	17.22%
Petroleum Products	10.90%
Consumer Non Durables	9.88%
Finance	8.74%
Auto	5.29%
Pharmaceuticals	3.53%
Construction Project	2.63%
Insurance	2.52%
Cement & Cement Products	2.49%
Ferrous Metals	2.29%
Telecom - Services	1.80%
Power	1.64%
Consumer Durables	1.05%
Non - Ferrous Metals	0.79%
Transportation	0.74%
Pesticides	0.63%
Oil	0.62%
Minerals/Mining	0.45%

## 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	53.37%	14.70%	NA	14.42%	15,337	15,101	NA	18,918
Nifty 50 TRI <sup>#</sup>	54.58%	15.00%	NA	14.74%	15,458	15,220	NA	19,169

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

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

\*Risk-free rate assumed to be 3.36% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> June 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).

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



# IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

30th June 2021



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Arbitrage

**Monthly Avg AUM:** ₹ 7,125.20 Crores

**Month end AUM:** ₹ 7,160.52 Crores

**Inception Date:** 21 December 2006

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

**Other Parameter:**

Beta	0.67
R Square	0.61
Standard Deviation (Annualized)	0.82%
Sharpe*	1.98

**Portfolio Turnover**

Equity	2.37
Aggregate^	13.00

**Total Expense Ratio**

Regular	1.05%
Direct	0.37%

**Benchmark:** Nifty 50 Arbitrage Index (w.e.f. April 01, 2018)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

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

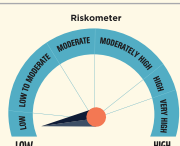
**Investment Objective:** Refer Pg No from 66 to 67  
**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

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

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

**NAV (₹) as on June 30, 2021**

Regular Plan	Growth	25.7627
Regular Plan	Monthly IDCW®	12.9026
Regular Plan	Annual IDCW®	10.6288



Investors understand that their principal will be at Low risk

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

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

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

## PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Adani Ports and Special Economic Zone	Transportation	3.24%	Apollo Tyres	Auto Ancillaries	0.14%
Sun Pharmaceutical Industries	Pharmaceuticals	3.13%	City Union Bank	Banks	0.13%
JTC	Consumer Non Durables	2.63%	Marico	Consumer Non Durables	0.12%
Kotak Mahindra Bank	Banks	2.52%	Asian Paints	Consumer Non Durables	0.12%
Tata Steel	Ferrous Metals	2.12%	Piramal Enterprises	Finance	0.09%
Reliance Industries	Petroleum Products	2.12%	Glenmark Pharmaceuticals	Pharmaceuticals	0.09%
Bharti Airtel	Telecom - Services	2.12%	Deepak Nitrite	Chemicals	0.09%
Steel Authority of India	Ferrous Metals	2.01%	UltraTech Cement	Cement & Cement Products	0.08%
JSW Steel	Ferrous Metals	2.01%	Bajaj Finserv	Insurance	0.08%
State Bank of India	Banks	1.93%	IDFC Asset Management Company	Capital Markets	0.06%
Vedanta	Non - Ferrous Metals	1.91%	Ashok Leyland	Auto	0.06%
Zee Entertainment Enterprises	Entertainment	1.88%	Indian Railway Catering And Tourism Corporation	Transportation	0.05%
Bajaj Finance	Finance	1.83%	Dr. Reddy's Laboratories	Pharmaceuticals	0.05%
Tech Mahindra	Software	1.74%	Hindustan Petroleum Corporation	Petroleum Products	0.05%
Cadila Healthcare	Pharmaceuticals	1.63%	Grasim Industries	Cement & Cement Products	0.05%
IDFC	Finance	1.44%	Bharat Petroleum Corporation	Petroleum Products	0.05%
ICICI Bank	Banks	1.23%	Tata Consumer Products	Consumer Non Durables	0.05%
Tata Power Company	Power	1.21%	Mothercare Sumi Systems	Auto Ancillaries	0.05%
The Federal Bank	Banks	1.19%	L&T Technology Services	Software	0.04%
Hero MotoCorp	Auto	1.17%	Power Finance Corporation	Finance	0.04%
Divi's Laboratories	Pharmaceuticals	1.14%	Cummins India	Industrial Products	0.04%
HDFC Life Insurance Company	Insurance	1.05%	Godrej Properties	Construction	0.04%
Colgate Palmolive (India)	Consumer Non Durables	1.05%	Havells India	Auto Ancillaries	0.04%
Tata Consultancy Services	Software	1.05%	Bank of Baroda	Gas	0.03%
Muthoot Finance	Finance	1.04%	Larsen & Toubro	Banks	0.03%
Havells India	Consumer Durables	0.95%	Shriram Transport Finance Company	Cement & Cement Products	0.03%
Bank of Baroda	Banks	0.83%	Punjab National Bank	Construction Project	0.03%
Larsen & Toubro	Construction Project	0.82%	Lupin	Finance	0.80%
Shriram Transport Finance Company	Finance	0.80%	Punjab National Bank	Finance	0.74%
Punjab National Bank	Finance	0.71%	Biocon	Pharmaceuticals	0.63%
Lupin	Pharmaceuticals	0.71%	ACC	Pharmaceuticals	0.63%
Biocon	Pharmaceuticals	0.63%	Cement & Cement Products	Cement & Cement Products	0.61%
ACC	Cement & Cement Products	0.61%	Escorts	Products	0.59%
Escorts	Products	0.59%	Amara Raja Batteries	Auto Ancillaries	0.57%
Amara Raja Batteries	Auto Ancillaries	0.57%	L&T Finance Holdings	Finance	0.57%
L&T Finance Holdings	Finance	0.57%	Petronet LNG	Gas	0.56%
Petronet LNG	Gas	0.56%	National Aluminium Company	Non - Ferrous Metals	0.56%
National Aluminium Company	Non - Ferrous Metals	0.56%	Cholamandalam Invnt and Fin Co	Finance	0.52%
Cholamandalam Invnt and Fin Co	Finance	0.52%	United Spirits	Consumer Non Durables	0.52%
United Spirits	Consumer Non Durables	0.52%	Sun TV Network	Entertainment	0.47%
Sun TV Network	Entertainment	0.47%	Mahindra & Mahindra	Auto	0.47%
Mahindra & Mahindra	Auto	0.47%	Info Edge (India)	Retailing	0.46%
Info Edge (India)	Retailing	0.46%	Jindal Steel & Power	Auto	0.45%
Jindal Steel & Power	Auto	0.45%	Godrej Consumer Products	Ferrous Metals	0.45%
Godrej Consumer Products	Ferrous Metals	0.45%	Apollo Hospitals Enterprise	Consumer Non Durables	0.45%
Apollo Hospitals Enterprise	Consumer Non Durables	0.45%	Aurobindo Pharma	Healthcare Services	0.45%
Aurobindo Pharma	Healthcare Services	0.45%	Bandhan Bank	Pharmaceuticals	0.43%
Bandhan Bank	Pharmaceuticals	0.43%	Pidilite Industries	Pharmaceuticals	0.41%
Pidilite Industries	Pharmaceuticals	0.41%	Oil & Natural Gas Corporation	Chemicals	0.36%
Oil & Natural Gas Corporation	Chemicals	0.36%	Max Financial Services	Oil	0.34%
Max Financial Services	Oil	0.34%	Exide Industries	Insurance	0.34%
Exide Industries	Insurance	0.34%	Adani Enterprises	Auto Ancillaries	0.32%
Adani Enterprises	Auto Ancillaries	0.32%	Indraprastha Gas	Minerals/Mining	0.28%
Indraprastha Gas	Minerals/Mining	0.28%	Tata Chemicals	Chemicals	0.28%
Tata Chemicals	Chemicals	0.28%	NTPC	Power	0.27%
NTPC	Power	0.27%	Granules India	Pharmaceuticals	0.26%
Granules India	Pharmaceuticals	0.26%	DLF	Construction	0.25%
DLF	Construction	0.25%	Bharat Electronics	Pharmaceuticals	0.24%
Bharat Electronics	Pharmaceuticals	0.24%	M&M Financial Services	Aerospace & Defense	0.24%
M&M Financial Services	Aerospace & Defense	0.24%	MindTree	Finance	0.23%
MindTree	Finance	0.23%	Canara Bank	Software	0.23%
Canara Bank	Software	0.23%	RBL Bank	Banks	0.22%
RBL Bank	Banks	0.22%	Hindalco Industries	Banks	0.22%
Hindalco Industries	Banks	0.22%	Container Corporation of India	Non - Ferrous Metals	0.22%
Container Corporation of India	Non - Ferrous Metals	0.22%	Pfizer	Transportation	0.20%
Pfizer	Transportation	0.20%	Alkem Laboratories	Pharmaceuticals	0.20%
Alkem Laboratories	Pharmaceuticals	0.20%	Torrent Pharmaceuticals	Pharmaceuticals	0.19%
Torrent Pharmaceuticals	Pharmaceuticals	0.19%	Bata India	Industrial Capital Goods	0.19%
Bata India	Industrial Capital Goods	0.19%	SRF	Pharmaceuticals	0.18%
SRF	Pharmaceuticals	0.18%	Axis Bank	Consumer Durables	0.18%
Axis Bank	Consumer Durables	0.18%	GAIL (India)	Chemicals	0.18%
GAIL (India)	Chemicals	0.18%	REC	Banks	0.17%
REC	Banks	0.17%	Page Industries	Gas	0.17%
Page Industries	Gas	0.17%	Manappuram Finance	Finance	0.17%
Manappuram Finance	Finance	0.17%	Jubilant Foodworks	Textile Products	0.16%
Jubilant Foodworks	Textile Products	0.16%	Bajaj Auto	Leisure Services	0.16%
Bajaj Auto	Leisure Services	0.16%	Bharat Heavy Electricals	Auto	0.15%
Bharat Heavy Electricals	Auto	0.15%		Industrial Capital Goods	0.15%

## INDUSTRY ALLOCATION

Banks	9.66%	Chemicals	0.92%
Pharmaceuticals	8.67%	Construction Project	0.82%
Finance	6.95%	Cement & Cement Products	0.78%
Ferrous Metals	6.60%	Retailing	0.48%
Consumer Non Durables	4.99%	Healthcare Services	0.45%
Transportation	3.50%	Industrial Capital Goods	0.34%
Software	3.11%	Oil	0.34%
Non - Ferrous Metals	2.69%	Minerals/Mining	0.31%
Auto	2.48%	Construction	0.29%
Entertainment	2.35%	Aerospace & Defense	0.24%
Petroleum Products	2.24%	Textile Products	0.16%
Telecom - Services	2.12%	Leisure Services	0.16%
Insurance	1.49%	Capital Markets	0.07%
Power	1.48%	Industrial Products	0.05%
Consumer Durables	1.18%	Pesticides	0.02%
Auto Ancillaries	1.14%		
Gas	1.07%		

## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,50,000
Total Value as on June 30, 2021 (₹)	1,22,536	3,84,737	6,79,840	10,13,936	16,31,177	28,52,721
<b>Fund Returns (%)</b>	<b>3.97</b>	<b>4.37</b>	<b>4.95</b>	<b>5.30</b>	<b>5.99</b>	<b>6.40</b>
Total Value of Nifty 50 Arbitrage Index#	1,22,966	3,83,493	6,71,418	9,96,104	15,92,359	NA
<b>Nifty 50 Arbitrage Index Returns (%)#</b>	<b>4.65</b>	<b>4.16</b>	<b>4.45</b>	<b>4.80</b>	<b>5.52</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill Index##	1,22,277	3,91,231	6,97,820	10,50,382	16,86,543	28,83,708
<b>CRISIL 1 Year T-Bill Index (%)##</b>	<b>3.57</b>	<b>5.49</b>	<b>5.99</b>	<b>6.29</b>	<b>6.63</b>	<b>6.54</b>

Past performance may or may not be sustained in future. IDCW® are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006
IDFC Arbitrage Fund	3.30%	4.98%	5.40%	6.82%	6.73%	10,330	11,574	13,010	19,360	25,763
Nifty 50 Arbitrage Index#	3.51%	4.69%	4.75%	6.34%	NA	10,351	11,476	12,610	18,492	NA
CRISIL 1 Year T-Bill##	3.58%	6.39%	6.30%	6.95%	6.34%	10,358	12,047	13,576	19,584	24,450

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 55 - 57 & 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 3.36% (FBIIL OVERNIGHT MIBOR as on 30th June 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

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

# IDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

30th June 2021



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Equity Savings

**Monthly Avg AUM:** ₹ 56.29 Crores

**Month end AUM:** ₹ 58.87 Crores

**Inception Date:** 9 June 2008

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

**Other Parameter:**

Beta	0.57
R Square	0.86
Standard Deviation (Annualized)	9.10%
Sharpe*	0.43
Modified Duration <sup>‡</sup>	25 days
Average Maturity <sup>‡</sup>	25 days
Macaulay Duration <sup>‡</sup>	25 days
Yield to Maturity <sup>‡</sup>	3.28%

<sup>‡</sup> For debt allocation only

**Portfolio Turnover**

Equity	0.50
Aggregate*	5.32

**Total Expense Ratio**

Regular	2.34%
Direct	1.33%

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

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

**SIP Frequency:** Monthly

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

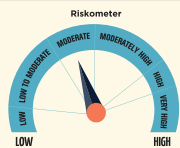
**Investment Objective:** Refer Pg No from 66 to 67  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**Option Available:** Growth & IDCW<sup>®</sup> Option - Monthly, Quarterly and Annual and Payout, Reinvestment & Sweep facilities (from Equity Schemes to Debt Schemes Only).

**Exit Load:** In respect of each purchase of Units:  
- For 10% of investment : Nil  
- For remaining investment: 1% if redeemed/switched out within 1 (one) year from the date of allotment

**NAV (₹) as on June 30, 2021**

Regular Plan	Growth	23.82
Regular Plan	Monthly IDCW <sup>®</sup>	13.88
Regular Plan	Annual IDCW <sup>®</sup>	12.05
Regular Plan	Quarterly IDCW <sup>®</sup>	11.83



Investors understand that their principal will be at Moderate risk

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

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

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

## PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Bharti Airtel	Telecom - Services	4.37%	Sundaram Finance	Finance	0.95%
Reliance Industries	Petroleum Products	3.80%	Asian Paints	Consumer Non Durables	0.92%
Sun Pharmaceutical Industries	Pharmaceuticals	3.72%	Pidilite Industries	Chemicals	0.91%
Tata Consultancy Services	Software	3.47%	Thermax	Industrial Capital Goods	0.88%
JSW Steel	Ferrous Metals	3.14%	Hindustan Unilever	Consumer Non Durables	0.88%
Aurobindo Pharma	Pharmaceuticals	2.98%	Torrent Pharmaceuticals	Pharmaceuticals	0.74%
Hindustan Petroleum Corporation	Petroleum Products	2.69%	Crompton Greaves	Consumer Durables	0.74%
Larsen & Toubro	Construction Project	2.53%	Consumer Electricals	Auto Ancillaries	0.67%
HDFC Bank	Banks	2.29%	Apollo Tyres	Auto Ancillaries	0.67%
Adani Ports and Special Economic Zone	Transportation	2.24%	Alkem Laboratories	Pharmaceuticals	0.64%
Infosys	Software	1.93%	Coromandel International	Fertilisers	0.61%
Dabur India	Consumer Non Durables	1.93%	HDFC Life Insurance Company	Insurance	0.58%
Titan Company	Consumer Durables	1.88%	Rallis India	Pesticides	0.55%
ICICI Bank	Banks	1.71%	Laurus Labs	Pharmaceuticals	0.35%
Bajaj Auto	Auto	1.69%	Dr. Reddy's Laboratories	Pharmaceuticals	0.27%
Mahindra & Mahindra	Auto	1.66%	APL Apollo Tubes	Ferrous Metals	0.17%
Marico	Consumer Non Durables	1.44%	Nestle India	Consumer Non Durables	0.15%
SBI Life Insurance Company	Insurance	1.41%	Bajaj Finance	Finance	0.10%
Gujarat State Petronet	Gas	1.36%	Axis Bank	Banks	0.06%
MRF	Auto Ancillaries	1.35%	ICICI Securities	Capital Markets	0.04%
Torrent Power	Power	1.25%	Amber Enterprises India	Consumer Durables	0.02%
ICICI Prudential Life Insurance Company	Insurance	1.25%	<b>Total Hedged Equity</b>		<b>66.88%</b>
Tech Mahindra	Software	1.23%	<b>Treasury Bill</b>		<b>11.85%</b>
HDFC	Finance	1.18%	<b>Exchange Traded Funds</b>		<b>8.39%</b>
UltraTech Cement	Cement & Cement Products	1.15%	<b>Corporate Bond</b>		<b>0.0003%</b>
Maruti Suzuki India	Auto	0.98%	<b>Net Cash and Cash Equivalent</b>		<b>12.88%</b>
Tata Power Company	Power	0.98%	<b>Grand Total</b>		<b>100.00%</b>
Exide Industries	Auto Ancillaries	0.98%			

## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,70,000
Total Value as on June 30, 2021 (₹)	1,29,332	4,18,305	7,28,194	1,079,096	17,19,877	25,25,521
<b>Fund Returns (%)</b>	<b>14.83</b>	<b>10.02</b>	<b>7.69</b>	<b>7.05</b>	<b>7.00</b>	<b>6.97</b>
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index*	1,39,651	4,63,379	8,25,215	12,43,471	20,20,775	30,07,233
<b>30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)#</b>	<b>31.93</b>	<b>17.14</b>	<b>12.72</b>	<b>11.03</b>	<b>10.06</b>	<b>9.42</b>
Total Value of CRISIL 10 Year Gilt Index**	1,22,962	4,05,102	7,19,241	10,94,200	17,67,612	25,65,706
<b>CRISIL 10 Year Gilt Index (%)**</b>	<b>4.64</b>	<b>7.84</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</b>	<b>7.19</b>

Past performance may or may not be sustained in future. IDCW<sup>®</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## INDUSTRY ALLOCATION

Pharmaceuticals	8.70%	Construction Project	2.53%
Software	6.64%	Transportation	2.24%
Petroleum Products	6.49%	Finance	2.23%
Consumer Non Durables	5.36%	Power	2.23%
Telecom - Services	4.37%	Gas	1.36%
Auto	4.33%	Cement & Cement Products	1.15%
Banks	4.07%	Chemicals	0.91%
Ferrous Metals	3.30%	Industrial Capital Goods	0.88%
Insurance	3.24%	Fertilisers	0.61%
Auto Ancillaries	2.99%	Pesticides	0.55%
Consumer Durables	2.64%	Capital Markets	0.04%

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008
IDFC Equity Savings Fund <sup>§</sup>	16.48%	7.29%	6.50%	7.12%	6.87%	11,648	12,355	13,704	19,913	23,820
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	36.86%	12.23%	9.93%	9.27%	8.56%	13,686	14,144	16,057	24,288	29,240
CRISIL 10 Year Gilt Index**	4.08%	9.61%	7.25%	7.40%	7.12%	10,408	13,174	14,192	20,437	24,560

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & 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 3.36% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> June 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

#Benchmark Returns. ##Additional Benchmark Returns.

†The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

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

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

# IDFC Balanced Advantage Fund<sup>\$</sup>

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

30th June 2021



IDFC MUTUAL FUND

## FUND FEATURES

### About the Fund:

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

**Category:** Dynamic Asset Allocation or Balanced Advantage

**Monthly Avg AUM:** ₹ 2,046.42 Crores

**Month end AUM:** ₹ 2,108.37 Crores

**Inception Date:** 10 October 2014

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

### Other Parameter:

Standard Deviation (Annualized)	13.80%
Beta	1.01
R Square	0.87
Sharpe*	0.46
Modified Duration <sup>‡</sup>	1.19 years
Average Maturity <sup>‡</sup>	1.40 years
Macaulay Duration <sup>‡</sup>	1.22 years
Yield to Maturity <sup>‡</sup>	4.08%

\* For debt allocation only

### Portfolio Turnover

Equity	0.35
Aggregate*	4.51

### Total Expense Ratio

Regular	2.10%
Direct	0.66%

**Benchmark:** 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index (w.e.f. Nov. 11, 2019)

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

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

**Option Available:** Growth, IDCW<sup>®</sup> (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**Exit Load:** In respect of each purchase of Units:

- For 10% of investment: Nil

- For remaining investment: 1% if redeemed/ switched out within 1 year from the date of allotment (w.e.f. July 5, 2017)

**NAV (₹) as on June 30, 2021**

Regular Plan	Growth	17.06
Regular Plan	IDCW <sup>®</sup>	12.79



Investors understand that their principal will be at Moderately High risk

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

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

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

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

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

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

**Bloomberg Nifty P/E data as of 30th June 2021 indicates a value of 29.2 and Equity band for the month of July will continue to be 30-40%.**

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>67.04%</b>	<b>Petroleum Products</b>		<b>2.22%</b>
<b>Net Equity Exposure</b>		<b>37.46%</b>	Reliance Industries		4.99%
<b>Software</b>		<b>7.89%</b>	Reliance Industries - Equity Futures		-2.78%
Infosys		5.97%	<b>Industrial Products</b>		<b>1.94%</b>
Infosys - Equity Futures		-2.11%	Shaily Engineering Plastics		0.75%
Tech Mahindra		2.81%	Supreme Industries		0.51%
Tech Mahindra - Equity Futures		-1.78%	Carborundum Universal		0.37%
Coforge		1.53%	AIA Engineering		0.30%
Coforge - Equity Futures		-0.32%	Bharat Forge		0.27%
Larsen & Toubro Infotech		1.13%	Bharat Forge - Equity Futures		-0.27%
Larsen & Toubro Infotech - Equity Futures		-0.22%	<b>Insurance</b>		<b>1.55%</b>
Wipro		0.88%	HDFC Life Insurance Company		1.94%
<b>Banks</b>		<b>5.96%</b>	HDFC Life Insurance Company - Equity		-1.36%
ICICI Bank		5.88%	Futures		1.91%
ICICI Bank - Equity Futures		-2.99%	Bajaj Finserv		1.91%
HDFC Bank		3.53%	Bajaj Finserv - Equity Futures		-0.94%
HDFC Bank - Equity Futures		-0.96%	<b>Retailing</b>		<b>1.03%</b>
State Bank of India		1.73%	Avenue Supermarts		1.03%
State Bank of India - Equity Futures		-1.74%	<b>Telecom - Services</b>		<b>0.94%</b>
Suryoday Small Finance Bank		0.52%	Bharti Airtel		3.19%
<b>Finance</b>		<b>4.03%</b>	Bharti Airtel - Equity Futures		-2.26%
Bajaj Finance		2.86%	<b>Chemicals</b>		<b>0.90%</b>
Bajaj Finance - Equity Futures		-2.24%	SRF		0.69%
Muthoot Finance		1.69%	SRF - Equity Futures		-0.13%
Muthoot Finance - Equity Futures		-0.71%	Chemcon Speciality Chemicals		0.34%
Cholamandalam Invnt and Fin Co		0.97%	<b>Construction Project</b>		<b>0.70%</b>
SBI Cards and Payment Services		0.83%	Larsen & Toubro		0.70%
Aavas Financiers		0.39%	<b>Pesticides</b>		<b>0.55%</b>
Mas Financial Services		0.24%	PI Industries		0.83%
<b>Auto Ancillaries</b>		<b>3.28%</b>	PI Industries - Equity Futures		-0.28%
Minda Industries		1.00%	<b>Construction</b>		<b>0.48%</b>
Sandhar Technologies		0.69%	PNC Infratech		0.48%
Endurance Technologies		0.56%	<b>Gas</b>		<b>0.47%</b>
Jamna Auto Industries		0.54%	Indraprastha Gas		0.47%
Motherson Sumi Systems		0.52%	<b>Index</b>		<b>-2.52%</b>
Motherson Sumi Systems - Equity Futures		-0.52%	Nifty 50 Index - Equity Futures		-2.52%
Tube Investments of India		0.50%	<b>Treasury Bill</b>		<b>11.07%</b>
<b>Pharmaceuticals</b>		<b>2.94%</b>	182 Days Tbill - 2021	SOV	6.59%
Divi's Laboratories		3.32%	91 Days Tbill - 2021	SOV	2.36%
Divi's Laboratories - Equity Futures		-1.76%	364 Days Tbill - 2021	SOV	2.12%
Dr. Reddy's Laboratories		1.86%	<b>Government Bond</b>		<b>7.44%</b>
Dr. Reddy's Laboratories - Equity Futures		-1.22%	5.22% - 2025 G-Sec	SOV	2.34%
Gland Pharma		0.49%	7.17% - 2028 G-Sec	SOV	2.29%
IPCA Laboratories		0.25%	5.63% - 2026 G-Sec	SOV	1.65%
<b>Cement &amp; Cement Products</b>		<b>2.57%</b>	5.15% - 2025 G-Sec	SOV	1.16%
UltraTech Cement		1.49%	<b>Corporate Bond</b>		<b>2.94%</b>
UltraTech Cement - Equity Futures		-0.52%	Power Finance Corporation	AAA	1.22%
JK Cement		1.01%	NABARD	AAA	0.98%
Ambuja Cements		0.59%	REC	AAA	0.73%
<b>Consumer Non Durables</b>		<b>2.52%</b>	NTPC	AAA	0.01%
Hindustan Unilever		2.62%	<b>Commercial Paper</b>		<b>2.33%</b>
Hindustan Unilever - Equity Futures		-1.60%	LIC Housing Finance	A1+	1.17%
Nestle India		1.05%	HDFC	A1+	1.16%
Nestle India - Equity Futures		-0.13%	<b>Net Cash and Cash Equivalent</b>		<b>9.17%</b>
Godrej Consumer Products		0.83%	<b>Grand Total</b>		<b>100.00%</b>
Godrej Consumer Products - Equity Futures		-0.25%			

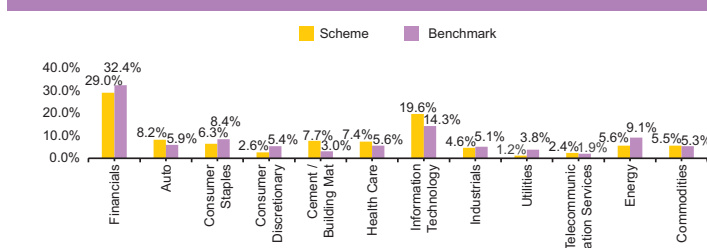
\*Top 10 Equity Holdings

## SIP PERFORMANCE

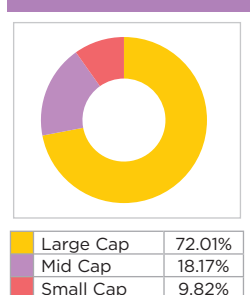
Monthly SIP of ₹ 10,000 in IDFC Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,10,000
Total Value as on June 30, 2021 (₹)	1,32,680	4,43,056	7,88,533	11,27,461
<b>Fund Returns (%)</b>	<b>20.34</b>	<b>13.99</b>	<b>10.88</b>	<b>9.66</b>
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index <sup>‡</sup>	1,39,128	4,68,840	8,49,559	12,51,377
<b>50% S&amp;P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)<sup>‡</sup></b>	<b>31.10</b>	<b>17.97</b>	<b>13.90</b>	<b>12.70</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,028	5,00,766	9,20,676	13,57,446
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.40</b>	<b>22.70</b>	<b>17.17</b>	<b>15.07</b>

Past performance may or may not be sustained in future. IDCW<sup>®</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## SECTOR ALLOCATION



## MARKET CAP



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Balanced Advantage Fund	23.36%	9.68%	9.42%	8.27%	12,336	13,202	15,686	17,060
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index <sup>#</sup>	34.57%	12.97%	12.55%	11.32%	13,457	14,427	18,069	20,577
Nifty 50 TRI <sup>##</sup>	54.58%	15.00%	15.08%	12.23%	15,458	15,220	20,191	21,723

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 55 - 57 & 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 3.36% (FBL OVERNIGHT MIBOR as on 30<sup>th</sup> June 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).

The portfolio will be rebalanced within the first three working days of the next month.

<sup>##</sup>Benchmark Returns. <sup>###</sup>Additional Benchmark Returns.

The fund has been repositioned from a Nifty linked fund to an open ended balanced fund w.e.f. June 19, 2017. <sup>##</sup>Income Distribution and Capital Withdrawal

<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 Hybrid Equity Fund

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

30th June 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:** ₹ 539.51 Crores

**Month end AUM:** ₹ 545.26 Crores

**Inception Date:** 30 December 2016

**Fund Manager<sup>®</sup>; Equity Portion:** Mr. Anoop

**Bhaskar Debt Portion:** Mr. Anurag Mittal

**Other Parameter:**

Standard Deviation (Annualized)	18.09%
Beta	1.11
R Square	0.94
Sharpe <sup>*</sup>	0.44
Modified Duration <sup>†</sup>	1.54 years
Average Maturity <sup>‡</sup>	1.84 years
Macaulay Duration <sup>‡</sup>	1.60 years
Yield to Maturity <sup>‡</sup>	4.36%

<sup>†</sup>For debt allocation only

**Portfolio Turnover**

Equity	0.21
Aggregate <sup>*</sup>	0.37

**Total Expense Ratio**

Regular	2.46%
Direct	1.19%

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

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

**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 June 30, 2021**

Regular Plan	Growth	15.67
Regular Plan	IDCW <sup>®</sup>	14.19



Investors understand that their principal will be at Very High risk

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

- To create wealth over long term.
- Investment predominantly in equity and equity related securities and balance exposure in debt and money market instruments.

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

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>78.83%</b>	<b>Cement &amp; Cement Products</b>		<b>2.53%</b>
<b>Banks</b>		<b>17.90%</b>	UltraTech Cement		1.37%
°ICICI Bank		6.46%	The Ramco Cements		1.16%
°HDFC Bank		5.16%	<b>Auto Ancillaries</b>		<b>1.65%</b>
°State Bank of India		2.85%	MRF		1.65%
Axis Bank		2.43%	<b>Petroleum Products</b>		<b>1.57%</b>
City Union Bank		1.00%	Reliance Industries		1.57%
<b>Software</b>		<b>12.63%</b>	<b>Power</b>		<b>1.46%</b>
°Infosys		6.20%	Kalpataru Power Transmission		1.46%
°HCL Technologies		3.25%	<b>Retailing</b>		<b>1.36%</b>
Mastek		2.21%	Avenue Supermarts		1.36%
Zensar Technologies		0.97%	<b>Consumer Durables</b>		<b>1.11%</b>
<b>Consumer Non Durables</b>		<b>11.76%</b>	Bata India		1.11%
°Tata Consumer Products		3.35%	<b>Insurance</b>		<b>0.96%</b>
°Radico Khaitan		2.61%	SBI Life Insurance Company		0.96%
Nestle India		2.03%	<b>Industrial Products</b>		<b>0.84%</b>
Marico		1.85%	Bharat Forge		0.84%
ITC		0.97%	<b>Government Bond</b>		<b>6.43%</b>
Godrej Consumer Products		0.96%	7.32% - 2024 G-Sec	SOV	3.88%
<b>Pharmaceuticals</b>		<b>11.71%</b>	6.79% - 2027 G-Sec	SOV	1.14%
°Laurus Labs		4.81%	8.24% - 2027 G-Sec	SOV	1.01%
Gland Pharma		2.09%	7.17% - 2028 G-Sec	SOV	0.38%
IPCA Laboratories		1.82%	6.84% - 2022 G-Sec	SOV	0.02%
Sun Pharmaceutical Industries		1.67%	<b>Corporate Bond</b>		<b>4.93%</b>
Cipla		1.32%	LIC Housing Finance	AAA	2.40%
<b>Auto</b>		<b>3.93%</b>	Power Finance Corporation	AAA	1.00%
Tata Motors		2.53%	HDFC	AAA	0.94%
Mahindra & Mahindra		1.40%	NABARD	AAA	0.58%
<b>Construction Project</b>		<b>3.87%</b>	<b>State Government Bond</b>		<b>0.08%</b>
°Larsen & Toubro		3.87%	9.13% Gujarat SDL - 2022	SOV	0.08%
<b>Chemicals</b>		<b>2.99%</b>	<b>Net Cash and Cash Equivalent</b>		<b>9.74%</b>
°Deepak Nitrite		2.99%	<b>Grand Total</b>		<b>100.00%</b>
<b>Telecom - Services</b>		<b>2.56%</b>			
Bharti Airtel		2.56%			

°Top 10 Equity Holdings

## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	NA	5,50,000
Total Value as on June 30, 2021 (₹)	1,49,172	4,89,237	NA	7,58,836
<b>Fund Returns (%)</b>	<b>48.40</b>	<b>21.02</b>	<b>NA</b>	<b>14.09</b>
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,43,089	4,83,322	NA	7,86,429
<b>65% S&amp;P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>37.85</b>	<b>20.14</b>	<b>NA</b>	<b>15.68</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,028	5,00,766	NA	8,23,290
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.40</b>	<b>22.70</b>	<b>NA</b>	<b>17.75</b>

Past performance may or may not be sustained in future. IDCW<sup>®</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## INDUSTRY ALLOCATION

Banks	17.90%	Cement & Cement Products	2.53%
Software	12.63%	Auto Ancillaries	1.65%
Consumer Non Durables	11.76%	Petroleum Products	1.57%
Pharmaceuticals	11.71%	Power	1.46%
Auto	3.93%	Retailing	1.36%
Construction Project	3.87%	Consumer Durables	1.11%
Chemicals	2.99%	Insurance	0.96%
Telecom - Services	2.56%	Industrial Products	0.84%

## 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>	53.18%	11.40%	NA	10.49%	15,318	13,833	NA	15,670
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	42.24%	13.81%	NA	14.74%	14,224	14,751	NA	18,571
Nifty 50 TRI <sup>##</sup>	54.58%	15.00%	NA	17.08%	15,458	15,220	NA	20,340

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

Performance based on NAV as on 30/06/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & 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.

<sup>\*</sup>Risk-free rate assumed to be 3.36% (FBIIL OVERNIGHT MIBOR as on 30th June 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>The portfolio shall be rebalanced on the first business day of every month.

<sup>§</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

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

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



# IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments

30th June 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:** ₹ 178.85 Crores

**Month end AUM:** ₹ 178.28 Crores

**Inception Date:** 25 February 2010

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

**Debt Portion:** Mr. Anurag Mittal (w.e.f. 09th November 2015)

**Other Parameter:**

Standard Deviation (Annualized)	3.22%
Modified Duration <sup>f</sup>	2.45 years
Average Maturity <sup>f</sup>	2.96 years
Macaulay Duration <sup>f</sup>	2.53 years
Yield to Maturity <sup>f</sup>	4.98%

<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	1.23%

**Benchmark:** 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index (with effect from November 11, 2019)

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

**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 June 30, 2021**

Regular Plan	Growth	25.1372
Regular Plan	IDCW <sup>®</sup>	13.6288
Regular Plan	Quarterly IDCW <sup>®</sup>	13.4547



Investors understand that their principal will be at Moderately High risk

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

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

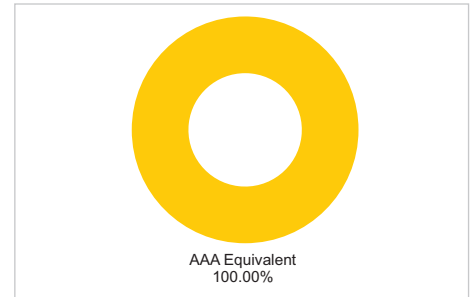
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>35.10%</b>	<b>Industrial Products</b>		<b>0.78%</b>
5.63% - 2026 G-Sec	SOV	16.77%	Carborundum Universal		0.34%
8.24% - 2027 G-Sec	SOV	5.10%	Bharat Forge		0.26%
8.33% - 2026 G-Sec	SOV	3.08%	Supreme Industries		0.18%
7.17% - 2028 G-Sec	SOV	3.04%	<b>Auto</b>		<b>0.75%</b>
7.32% - 2024 G-Sec	SOV	2.97%	Maruti Suzuki India		0.30%
8.28% - 2027 G-Sec	SOV	2.18%	Tata Motors		0.24%
6.79% - 2027 G-Sec	SOV	1.97%	Mahindra & Mahindra		0.22%
<b>Corporate Bond</b>		<b>18.33%</b>	<b>Consumer Durables</b>		<b>0.64%</b>
NABARD	AAA	6.19%	Voltas		0.25%
REC	AAA	4.99%	Bata India		0.23%
Power Finance Corporation	AAA	4.80%	Titan Company		0.16%
LIC Housing Finance	AAA	1.60%	<b>Construction Project</b>		<b>0.55%</b>
Small Industries Dev Bank of India	AAA	0.75%	°Larsen & Toubro		0.55%
Britannia Industries	AAA	0.001%	<b>Cement &amp; Cement Products</b>		<b>0.46%</b>
<b>State Government Bond</b>		<b>6.04%</b>	UltraTech Cement		0.46%
8.07% Gujrat SDL - 2025	SOV	6.04%	<b>Non - Ferrous Metals</b>		<b>0.33%</b>
<b>Zero Coupon Bond</b>		<b>1.29%</b>	Hindalco Industries		0.33%
Sundaram Finance	AAA	1.29%	<b>Ferrous Metals</b>		<b>0.33%</b>
<b>Equity</b>		<b>15.76%</b>	Tata Steel		0.33%
<b>Banks</b>		<b>3.78%</b>	<b>Leisure Services</b>		<b>0.24%</b>
°ICICI Bank		1.24%	Jubilant Foodworks		0.24%
°HDFC Bank		1.01%	<b>Telecom - Services</b>		<b>0.24%</b>
°Axis Bank		0.59%	Bharti Airtel		0.24%
°Kotak Mahindra Bank		0.48%	<b>Exchange Traded Funds</b>		<b>6.47%</b>
State Bank of India		0.47%	IDFC Nifty ETF		6.47%
<b>Software</b>		<b>2.35%</b>	<b>Net Cash and Cash Equivalent</b>		<b>17.02%</b>
°Infosys		1.11%	<b>Grand Total</b>		<b>100.00%</b>
°Tata Consultancy Services		0.64%			
HCL Technologies		0.28%			
Tech Mahindra		0.17%			
Wipro		0.15%			
<b>Consumer Non Durables</b>		<b>1.65%</b>			
Hindustan Unilever		0.47%			
ITC		0.34%			
Godrej Consumer Products		0.33%			
Nestle India		0.26%			
Asian Paints		0.25%			
<b>Petroleum Products</b>		<b>1.39%</b>			
°Reliance Industries		1.18%			
Bharat Petroleum Corporation		0.21%			
<b>Finance</b>		<b>1.20%</b>			
°HDFC		0.69%			
°Bajaj Finance		0.51%			
<b>Pharmaceuticals</b>		<b>1.07%</b>			
Natco Pharma		0.32%			
Dr. Reddy's Laboratories		0.26%			
Cipla		0.25%			
Divi's Laboratories		0.25%			

°Top 10 Equity Holdings

## Asset Quality



## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,70,000
Total Value as on June 30, 2021 (₹)	1,25,762	4,06,500	7,14,118	10,81,812	18,18,304	22,25,518
<b>Fund Returns (%)</b>	<b>9.10</b>	<b>8.07</b>	<b>6.91</b>	<b>7.12</b>	<b>8.06</b>	<b>8.18</b>
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index*	1,28,435	4,29,043	7,75,004	11,87,885	19,98,060	24,43,215
<b>15% S&amp;P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)</b>	<b>13.40</b>	<b>11.76</b>	<b>10.19</b>	<b>9.74</b>	<b>9.85</b>	<b>9.70</b>
Total Value of CRISIL 10 Year Gilt Index**	1,22,935	4,05,039	7,19,178	10,94,137	17,67,549	21,21,940
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</b>	<b>7.39</b>

Past performance may or may not be sustained in future. IDCW<sup>®</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th June 2021

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	11.39%	7.48%	7.21%	8.72%	8.46%	11,139	12,421	14,167	23,080	25,137
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	15.09%	10.49%	9.64%	9.73%	9.19%	11,509	13,497	15,849	25,323	27,121
CRISIL 10 Year Gilt Index**	4.08%	9.61%	7.25%	7.40%	6.87%	10,408	13,174	14,192	20,437	21,251

Performance based on NAV as on 30/06/2021.

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. 55 - 57 & the respective fund pages

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

# IDFC Asset Allocation Fund of Funds

An open ended fund of fund scheme investing in schemes of IDFC Mutual Fund - equity funds and debt funds excluding Gold ETF.

30th June 2021



IDFC MUTUAL FUND

## FUND FEATURES

### IDFC Asset Allocation Fund - Conservative Plan

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

**Monthly Avg AUM:** ₹ 8.45 Crores

**Month end AUM:** ₹ 8.38 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	0.86%
Direct	0.20%

**Benchmark:** 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices (w.e.f. May 28, 2018)

**SIP (Minimum Amount) :** ₹1,000/-

**SIP Frequency :** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

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

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

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

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

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

## FUND FEATURES

### IDFC Asset Allocation Fund - Moderate Plan

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

**Monthly Avg AUM:** ₹ 17.54 Crores

**Month end AUM:** ₹ 17.66 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	1.03%
Direct	0.25%

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

**SIP (Minimum Amount) :** ₹1,000/-

**SIP Frequency :** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

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

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

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

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

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

## FUND FEATURES

### IDFC Asset Allocation Fund - Aggressive Plan

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

**Monthly Avg AUM:** ₹ 14.85 Crores

**Month end AUM:** ₹ 15.10 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	1.35%
Direct	0.53%

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

**SIP (Minimum Amount) :** ₹1,000/-

**SIP Frequency :** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

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

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

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

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

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

#### NAV (₹) as on June 30, 2021

Regular Plan	Growth	24.9071
Regular Plan	IDCW®	15.7231



Investors understand that their principal will be at Moderate risk

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

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

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

#### NAV (₹) as on June 30, 2021

Regular Plan	Growth	27.5174
Regular Plan	IDCW®	18.1469



Investors understand that their principal will be at Moderately High risk

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

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

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

#### NAV (₹) as on June 30, 2021

Regular Plan	Growth	29.0571
Regular Plan	IDCW®	19.5291



Investors understand that their principal will be at High risk

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

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

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

## PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
<b>TRI Party Repo Total</b>	<b>0.17%</b>	<b>3.73%</b>	<b>5.36%</b>
Clearing Corporation of India	0.17%	3.73%	5.36%
<b>Debt</b>	<b>74.89%</b>	<b>50.97%</b>	<b>26.64%</b>
IDFC Low Duration Fund	51.39%	14.94%	14.90%
IDFC Bond Fund - Short Term Plan	21.67%	35.60%	5.94%
IDFC Cash Fund	1.83%	0.43%	5.81%
<b>Equity</b>	<b>25.06%</b>	<b>45.55%</b>	<b>68.24%</b>
IDFC Focused Equity Fund	6.25%	8.15%	9.97%
IDFC Large Cap Fund	18.81%	26.31%	44.71%
IDFC Emerging Businesses Fund	-	11.09%	13.56%
<b>Net Current Asset</b>	<b>-0.11%</b>	<b>-0.25%</b>	<b>-0.24%</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
Equity Funds (including Offshore equity)	10-30%	25-55%	40-80%
Debt Funds and/or Arbitrage funds (including Liquid fund)	35-90%	10-75%	0-40%
Alternate (including Gold/Commodity based funds)	0-30%	0-30%	0-30%
Debt and Money Market Securities	0-5%	0-5%	0-5%

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

# IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

30th June 2021



IDFC MUTUAL FUND

Performance Table										
Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - CP <sup>††</sup>	11.64%	7.22%	7.66%	8.69%	8.34%	11,164	12,330	14,464	23,031	24,907
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices <sup>§§</sup>	8.69%	12.02%	10.24%	9.81%	9.38%	10,869	14,065	16,287	25,523	27,764
CRISIL 10 Year Gilt Index <sup>##</sup>	4.08%	9.61%	7.25%	7.40%	6.89%	10,408	13,174	14,192	20,437	21,368

<sup>†</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>††</sup>	22.90%	8.11%	8.47%	9.45%	9.29%	12,290	12,641	15,020	24,683	27,517
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices <sup>§§</sup>	19.11%	13.34%	10.98%	10.18%	9.70%	11,911	14,571	16,839	26,388	28,704
CRISIL 10 Year Gilt Index <sup>##</sup>	4.08%	9.61%	7.25%	7.40%	6.89%	10,408	13,174	14,192	20,437	21,368

<sup>†</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>††</sup>	37.39%	8.58%	9.21%	9.86%	9.82%	13,739	12,807	15,537	25,637	29,057
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices <sup>§§</sup>	28.40%	14.38%	13.62%	11.88%	11.56%	12,840	14,976	18,940	30,769	34,746
Nifty 50 TRI <sup>##</sup>	54.58%	15.00%	15.08%	12.14%	12.29%	15,458	15,220	20,191	31,479	37,455

Performance based on NAV as on 30/06/2021. 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. 55 - 57 & the respective fund pages.

<sup>†</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

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

<sup>§</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>§§</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>®</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

30th June 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:** ₹ 160.67 Crores

**Month end AUM:** ₹ 159.79 Crores

**Inception Date:** 13 September 2004

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	1.59%
Modified Duration	1.55 years
Average Maturity	1.75 years
Macaulay Duration	1.62 years
Yield to Maturity	4.64%

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

Regular	0.50%
Direct	0.15%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

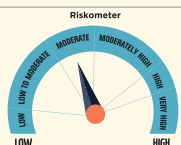
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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 June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.6546
Regular Plan	IDCW <sup>®</sup>	Quarterly	12.3739
Regular Plan	IDCW <sup>®</sup>	Half Yearly	11.8650
Regular Plan	IDCW <sup>®</sup>	Annual	13.4406
Regular Plan	IDCW <sup>®</sup>	Fortnightly	11.4985
Regular Plan	IDCW <sup>®</sup>	Daily	11.4857
Regular Plan	IDCW <sup>®</sup>	Weekly	11.4905
Regular Plan	IDCW <sup>®</sup>	Periodic	12.1155



Investors understand that their principal will be at Moderate risk

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

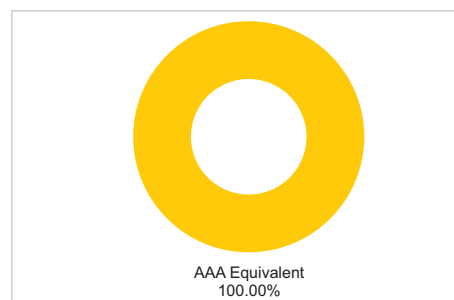
- To generate short to medium term optimal returns.
- Investment in debt oriented schemes of IDFC Mutual Fund.

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

## PORTFOLIO

Name	% of NAV
<b>Mutual Fund Units</b>	<b>97.27%</b>
IDFC Banking & PSU Debt Fund	60.69%
IDFC Bond Fund - Short Term Plan	30.12%
IDFC Corporate Bond Fund	6.46%
<b>Net Cash and Cash Equivalent</b>	<b>2.73%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC All Seasons Bond Fund*	4.77%	8.79%	7.79%	8.28%	7.68%	10,477	12,881	14,554	22,160	34,655
NIFTY AAA Short Duration Bond Index <sup>#</sup>	5.98%	9.12%	8.11%	8.90%	8.07%	10,598	13,000	14,771	23,479	36,877
CRISIL 10 Year Gilt Index <sup>**</sup>	4.08%	9.61%	7.25%	7.40%	6.24%	10,408	13,174	14,192	20,437	27,657

Performance based on NAV as on 30/06/2021. 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. 55 - 57 & the respective fund pages.

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

<sup>\*</sup>Inception Date of Regular Plan - Growth Sep 13, 2004.

<sup>3</sup>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. <sup>®</sup>Income Distribution and Capital Withdrawal

**Suyash Choudhary,**  
Head - Fixed Income

## Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

Risk of loss owing to changes in interest rates. This risk is best captured by the duration of the fund.

- **Credit risk**

Risk of loss owing to change in credit profile of an issuer that leads either to a downgrade or default.'

## Identifying own risk profile

Since mutual funds cannot guarantee returns, it is very important to appropriately identify one's own risk profile while deciding where to invest. If one wants a risk profile that is the closest to a fixed deposit, one has to choose a debt fund that controls both the interest rate and credit risk.

## The First Principles Requirements from a Mutual Fund (MF)

Remember to look for one where majority of the investments are liquid; which means that the fund manager should be able to sell them at least in ordinary market conditions.

## Some False Premises

There are some false premises in debt fund investing that one should be aware of:

### MFs can manage liquidity via exit loads

In many cases chiefly for credit risk funds, because a significant part of the portfolio consists of illiquid securities, the fund manager relies on suitable exit loads to deter redemption. In some sense, some sort of an asset liability management (ALM) framework is used. So asset maturity is in 'buckets' basis the exit load periods of investors. Exit loads are no doubt a large detriment for redeeming from a mutual fund. However, by no stretch of the imagination can they be relied upon as a sufficiently high detriment. As has already been shown in the Indian market as well, if the investor concern is strong enough, she can pay exit load and redeem.

### Even AAA can default, so why bother?

Recent events have evoked this response in certain quarters. As an admittedly extreme analogy this is somewhat akin to saying food can sometimes make you choke, so why eat! The probability of AAA defaulting is negligible. This has been proved with data over multiple decades. This doesn't mean it can never happen. However, to use a once-in-a-blue moon default and paint a general principle is not advisable at all. Also with some due diligence, the weaker AAA can be generally weeded out by the fund manager in most cases.

## Conclusions

The attempt here has been to highlight some first principles that will hopefully serve well when making allocations to fixed income mutual funds. Some of the key takeaways are summarized below:

1. Investors should first be aware of individual risk profile. Assuming debt investments are first made for conservatism, a majority of allocations should be to full AAA funds in the low duration / short term / medium term / corporate bond / Banking PSU categories.
2. Credit is a risk just like interest rates are. It can lead to both positive as well as negative outcomes. The key is to allocate to both credit and duration in the so-called 'alpha' bucket' and not in the core debt allocation bucket.
3. An open ended debt mutual fund should first and foremost fulfill the criterion that a majority of its portfolio should have liquidity and price discovery via the open market. This enables seamless redemption management, consistency in portfolio profile even with inflows and redemptions, and the discovery of NAV that is largely accurate.
4. A lot of discussion on credit revolves around quality of manager and depth of research process. What is equally important, however, is to ask this: Is the nature of risk being taken consistent with the vehicle being used to take the risk? More specifically, are open ended mutual funds the appropriate vehicle to take on such positions?



# IDFC Overnight Fund

An open-ended Debt Scheme investing in overnight securities

30th June 2021



Liquidity Management  
Bucket



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Overnight

**Monthly Avg AUM:** ₹ 1,384.66 Crores

**Month end AUM:** ₹ 1,505.77 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

Macauley Duration 1 Day

Yield to Maturity 3.22%

**Total Expense Ratio**

Regular 0.18%  
Direct 0.08%

**Benchmark:** Nifty 1D Rate Index

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

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

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

**Exit Load:** Nil.

**NAV (₹)** as on June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1103.2262
Regular Plan	IDCW <sup>®</sup>	Daily	1000.0001
Regular Plan	IDCW <sup>®</sup>	Weekly	1001.3458
Regular Plan	IDCW <sup>®</sup>	Monthly	1000.0846



Investors understand that their principal will be at Low risk

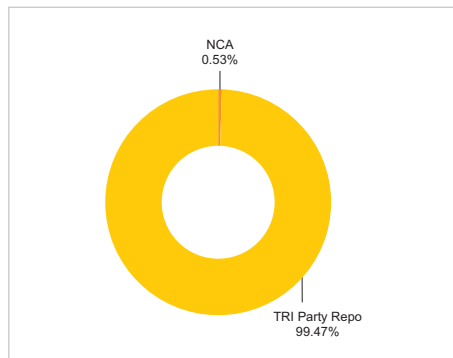
**This product is suitable for investors who are seeking\*:**

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

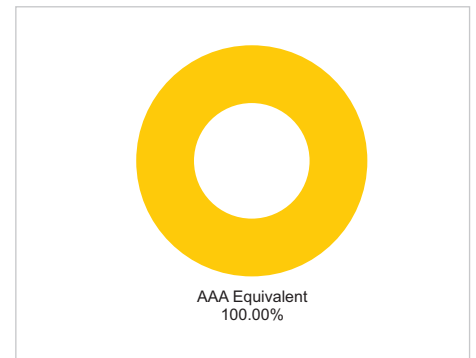
## PORTFOLIO

Name	% of NAV
Clearing Corporation of India Ltd	99.47%
<b>TRI Party Repo Total</b>	<b>99.47%</b>
<b>Net Current Asset</b>	<b>0.53%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Overnight Fund	2.97%	NA	NA	4.09%	10,297	NA	NA	11,032
Nifty 1D Rate Index <sup>#</sup>	3.18%	NA	NA	4.26%	10,318	NA	NA	11,076
CRISIL 1 Year T-Bill <sup>##</sup>	3.58%	NA	NA	6.00%	10,358	NA	NA	11,534

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

Performance based on NAV as on 30/06/2021. 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. 55 - 57 & the respective fund pages. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

\*Inception Date of Regular Plan - Growth Jan 18, 2019. <sup>@</sup>Income Distribution and Capital Withdrawal

# IDFC Cash Fund

An Open Ended Liquid Fund  
30th June 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:** ₹ 8,504.97 Crores

**Month end AUM:** ₹ 8,489.54 Crores

**Inception Date:** 2 July 2001

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 15th September 2015) & Mr. Anurag Mittal (w.e.f. 09th November 2015)

**Other Parameter:**

Standard Deviation (Annualized) 0.05%

Modified Duration 45 Days

Average Maturity 47 Days

Macaulay Duration 47 Days

Yield to Maturity 3.37%

**Total Expense Ratio**

Regular 0.19%  
Direct 0.14%

**Benchmark:** CRISIL Liquid Fund Index

**SIP (Minimum Amount):** ₹ 1,00/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

**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 June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2493.1157
Regular Plan	IDCW®	Daily	1001.0846
Regular Plan	IDCW®	Weekly	1001.5591
Regular Plan	IDCW®	Periodic	1076.3734
Regular Plan	IDCW®	Monthly	1000.4171



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

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

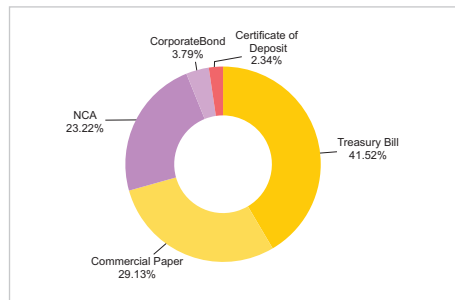
- To generate short term optimal returns with stability and high liquidity.
- Investments in money market and debt instruments, with maturity up to 91 days.

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

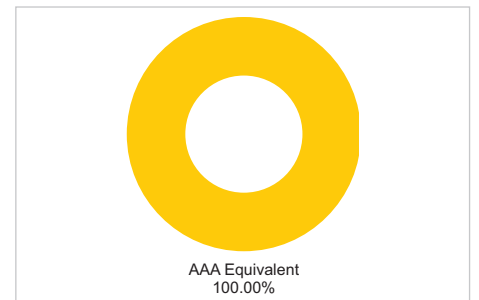
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Treasury Bill</b>		<b>41.52%</b>	Export Import Bank of India	A1+	0.88%
91 Days Tbill-2021	SOV	37.12%	Kotak Mahindra Prime	A1+	0.59%
364 Days Tbill-2021	SOV	2.93%	<b>Corporate Bond</b>		<b>3.79%</b>
182 Days Tbill-2021	SOV	1.46%	NABARD	AAA	1.60%
<b>Commercial Paper</b>		<b>29.13%</b>	LIC Housing Finance	AAA	1.30%
Reliance Jio Infocomm	A1+	6.47%	Bajaj Finance	AAA	0.89%
Reliance Industries	A1+	5.86%	<b>Certificate of Deposit</b>		<b>2.34%</b>
NABARD	A1+	5.85%	Axis Bank	A1+	2.34%
Reliance Retail Ventures	A1+	5.39%	<b>Net Cash and Cash Equivalent</b>		<b>23.22%</b>
HDFC Securities	A1+	2.34%	<b>Grand Total</b>		<b>100.00%</b>
ICICI Securities	A1+	1.76%			

## 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*	3.14%	5.21%	5.87%	7.42%	7.23%	10,314	11,648	13,300	20,463	24,931
CRISIL Liquid Fund Index#	3.71%	5.70%	6.19%	7.40%	7.13%	10,371	11,811	13,505	20,428	24,604
CRISIL 1 Year T-Bill###	3.58%	6.39%	6.30%	6.95%	6.41%	10,358	12,045	13,576	19,584	22,527

Performance based on NAV as on 30/06/2021 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. 55 - 57 & the respective fund pages

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

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

# IDFC Ultra Short Term Fund

An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months

30th June 2021

Core Bucket



## FUND FEATURES

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

**Category:** Ultra Short Duration

**Monthly Avg AUM:** ₹ 5,869.06 Crores

**Month end AUM:** ₹ 5,477.16 Crores

**Inception Date:** 18th July 2018

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

**Other Parameter:**

Standard Deviation (Annualized)	0.21%
Modified Duration	98 Days
Average Maturity	109 Days
Macaulay Duration	101 Days
Yield to Maturity	3.59%

**Total Expense Ratio**

Regular	0.43%
Direct	0.27%

**Benchmark:** NIFTY Ultra Short Duration Debt Index (01 February 2019)

**SIP (Minimum Amount):** ₹100/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

**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

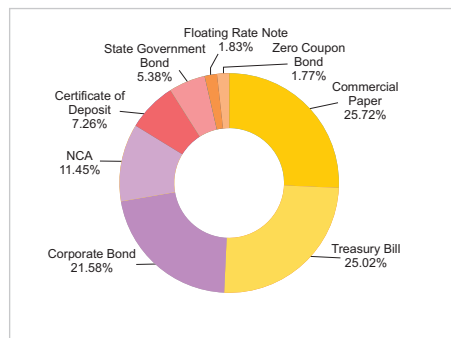
**NAV (₹) as on June 30, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.0176
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0750
Regular Plan	IDCW®	Periodic	10.1056
Regular Plan	IDCW®	Monthly	10.0413
Regular Plan	IDCW®	Quarterly	10.1060

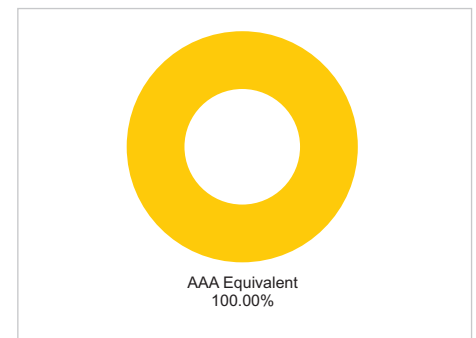
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>25.72%</b>	Indian Railway Finance Corporation	AAA	0.10%
Reliance Industries	A1+	10.91%	Reliance Industries	AAA	0.09%
Indian Oil Corporation	A1+	3.65%	<b>Certificate of Deposit</b>		<b>7.26%</b>
LIC Housing Finance	A1+	3.64%	Axis Bank	A1+	7.26%
NABARD	A1+	3.63%	<b>State Government Bond</b>		<b>5.38%</b>
Kotak Mahindra Investments	A1+	2.71%	6.92% MAHARASTRA SDL - 2022	SOV	2.04%
Kotak Mahindra Prime	A1+	0.91%	8.38% Karnataka SDL - 2022	SOV	1.63%
Export Import Bank of India	A1+	0.27%	8.31% Karnataka SDL - 2022	SOV	1.06%
<b>Treasury Bill</b>		<b>25.02%</b>	7.9% CHHATISGARH SDL - 2021	SOV	0.28%
91 Days Tbill - 2021	SOV	18.26%	8.84% Gujrat SDL - 2022	SOV	0.10%
182 Days Tbill - 2021	SOV	6.75%	8.90% Andhra Pradesh SDL - 2022	SOV	0.10%
<b>Corporate Bond</b>		<b>21.58%</b>	8.79% Maharashtra SDL - 2021	SOV	0.09%
HDFC	AAA	4.71%	7.03% Gujarat SDL - 2021	SOV	0.09%
LIC Housing Finance	AAA	3.95%	<b>Floating Rate Note</b>		<b>1.83%</b>
HDB Financial Services	AAA	3.78%	Axis Bank	A1+	1.83%
Power Finance Corporation	AAA	2.87%	<b>Zero Coupon Bond</b>		<b>1.77%</b>
Small Industries Dev Bank of India	AAA	2.85%	LIC Housing Finance	AAA	1.77%
NABARD	AAA	2.12%	<b>Net Cash and Cash Equivalent</b>		<b>11.45%</b>
REC	AAA	1.12%	<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Ultra Short Term Fund	3.48%	NA	NA	6.42%	10,348	NA	NA	12,018
NIFTY Ultra Short Duration Debt Index#	4.05%	NA	NA	6.47%	10,405	NA	NA	12,033
CRISIL 1 Year T-Bill##	3.58%	NA	NA	6.41%	10,358	NA	NA	12,016

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

Performance based on NAV as on 30/06/2021 Past performance may or may not be sustained in future.

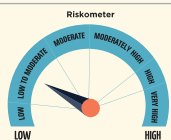
The performances given are of regular plan growth option.

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. 55 - 57 & the respective fund pages

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

\*Inception Date of Regular Plan - Growth July 18, 2018. @Income Distribution and Capital Withdrawal



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

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

- To generate returns over short-term investment horizon with a low risk strategy

To invest in debt and money market instruments

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

# IDFC Low Duration Fund

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months  
30th June 2021

Core Bucket



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:** ₹ 9,346.31 Crores

**Month end AUM:** ₹ 9,168.88 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

Mr. Anurag Mittal (w.e.f. 09th November 2015)

**Other Parameter:**

Standard Deviation (Annualized)	0.58%
Modified Duration	216 Days
Average Maturity	233 Days
Macaulay Duration	226 Days
Yield to Maturity	3.89%
<b>Total Expense Ratio</b>	
Regular	0.52%
Direct	0.30%

**Benchmark:** NIFTY Low Duration Debt Index (with effect from November 11, 2019)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

**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 June 30, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	30.5260
Regular Plan	IDCW®	Daily	10.1015
Regular Plan	IDCW®	Periodic	10.1360
Regular Plan	IDCW®	Weekly	10.1114
Regular Plan	IDCW®	Monthly	10.1024
Regular Plan	IDCW®	Quarterly	10.7811



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

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

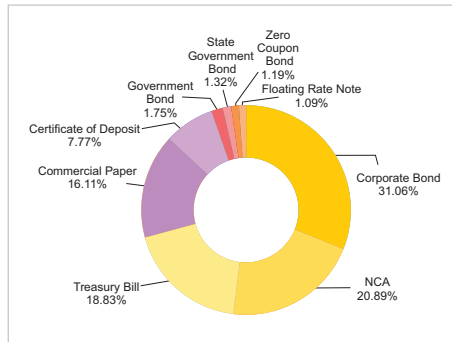
- To generate short term optimal returns with relative stability and high liquidity.
  - Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.
- \*Investors should consult their financial advisers if in doubt about whether the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

## PORTFOLIO

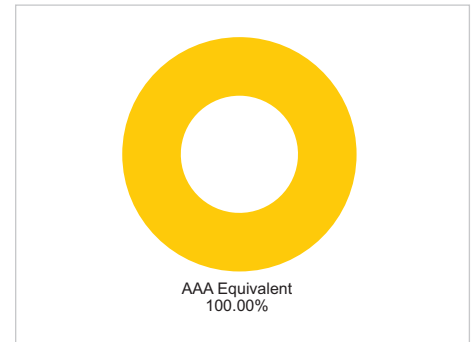
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>31.06%</b>			
HDFC	AAA	8.51%	7.37%- 2023 G-Sec	SOV	0.11%
LIC Housing Finance	AAA	5.67%	8.33%- 2026 G-Sec	SOV	0.06%
NABARD	AAA	4.89%	6.84%- 2022 G-Sec	SOV	0.01%
REC	AAA	3.83%	8.79%- 2021 G-Sec	SOV	0.01%
HDB Financial Services	AAA	2.30%	<b>State Government Bond</b>		<b>1.32%</b>
UltraTech Cement	AAA	1.63%	8.90% TAMILNADU SDL -2022	SOV	0.34%
Larsen & Toubro	AAA	1.28%	8.48% Karnataka SDL -2022	SOV	0.34%
Reliance Industries	AAA	0.88%	8.38% Haryana SDL -2026	SOV	0.18%
Power Finance Corporation	AAA	0.68%	8.79% Gujarat SDL -2022	SOV	0.17%
Grasim Industries	AAA	0.56%	8.05% Gujarat SDL -2025	SOV	0.06%
Kotak Mahindra Prime	AAA	0.55%	8.99% Gujarat SDL -2022	SOV	0.05%
Bajaj Finance	AAA	0.17%	9.20% Andhra Pradesh SDL -2022	SOV	0.03%
Indian Railway Finance Corporation	AAA	0.11%	4.75% Haryana SDL -2022	SOV	0.03%
Small Industries Dev Bank of India	AAA	0.01%	8.85% Maharashtra SDL -2022	SOV	0.02%
<b>Treasury Bill</b>		<b>18.83%</b>	8.86% Tamil Nadu SDL -2022	SOV	0.02%
182 Days Tbill -2021	SOV	13.40%	8.92% Tamilnadu SDL -2022	SOV	0.02%
91 Days Tbill -2021	SOV	5.42%	9.23% Gujarat SDL -2021	SOV	0.01%
<b>Commercial Paper</b>		<b>16.11%</b>	8.92% Tamil Nadu SDL -2022	SOV	0.01%
Export Import Bank of India	A1+	5.81%	8.75% Tamilnadu SDL -2022	SOV	0.01%
Kotak Mahindra Investments	A1+	3.10%	8.92% Tamil Nadu SDL -2022	SOV	0.01%
NABARD	A1+	2.45%	9.22% Tamil Nadu SDL -2021	SOV	0.01%
Reliance Industries	A1+	2.17%	8.95% Maharashtra SDL -2022	SOV	0.01%
Kotak Mahindra Prime	A1+	2.05%	8.56% Andhra Pradesh SDL -2021	SOV	0.01%
Bajaj Finance	A1+	0.53%	8.59% Gujarat SDL -2021	SOV	0.01%
<b>Certificate of Deposit</b>		<b>7.77%</b>	8.84% Tamil Nadu SDL -2022	SOV	0.003%
Axis Bank	A1+	6.44%	<b>Zero Coupon Bond</b>		<b>1.19%</b>
NABARD	A1+	0.80%	LIC Housing Finance	AAA	1.14%
Small Industries Dev Bank of India	A1+	0.53%	Sundaram Finance	AAA	0.05%
<b>Government Bond</b>		<b>1.75%</b>	<b>Floating Rate Note</b>		<b>1.09%</b>
7.68%- 2023 G-Sec	SOV	0.99%	Axis Bank	A1+	1.09%
7.16%- 2023 G-Sec	SOV	0.34%	<b>Net Cash and Cash Equivalent</b>		<b>20.89%</b>
6.18%- 2024 G-Sec	SOV	0.22%	<b>Grand Total</b>		<b>100.00%</b>

Portfolio has 1.04% exposure to Interest Rate Swaps

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Low Duration Fund**	4.13%	7.00%	7.09%	8.23%	7.49%	10,413	12,253	14,090	22,071	30,526
NIFTY Low Duration Debt Index	4.63%	6.94%	6.99%	8.06%	8.12%	10,463	12,233	14,018	21,722	33,426
CRISIL 1 Year T-Bill**	3.58%	6.39%	6.30%	6.95%	6.27%	10,358	12,047	13,576	19,584	25,588

Performance based on NAV as on 30/06/2021 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. 55 - 57 & the respective fund pages

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

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

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

\*\*\*Income Distribution and Capital Withdrawal

# IDFC Money Manager Fund

An open ended debt scheme investing in money market instruments  
30th June 2021

Core Bucket



IDFC MUTUAL FUND



## FUND FEATURES

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

**Category:** Money Market

**Monthly Avg AUM:** ₹ 3,216.11 Crores

**Month end AUM:** ₹ 2,951.44 Crores

**Inception Date:** 18 February 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.25%
Modified Duration	119 Days
Average Maturity	124 Days
Macaulay Duration	124 Days
Yield to Maturity	3.68%

**Total Expense Ratio**

Regular	0.89%
Direct	0.21%

**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 66 to 67

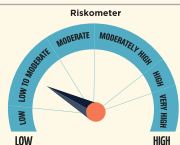
**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

**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 June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.1287
Regular Plan	IDCW <sup>®</sup>	Monthly	10.2504
Regular Plan	IDCW <sup>®</sup>	Daily	10.0994
Regular Plan	IDCW <sup>®</sup>	Weekly	10.1243
Regular Plan	IDCW <sup>®</sup>	Periodic	10.5364



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

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

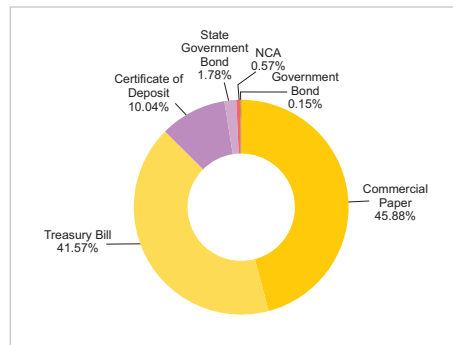
- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

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

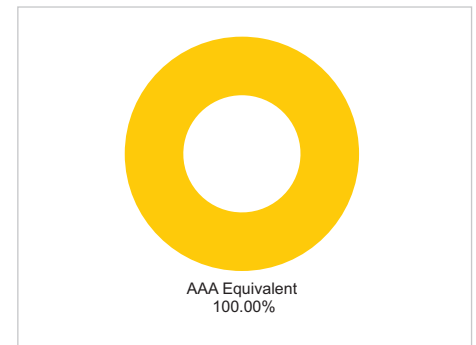
## PORTFOLIO

Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>45.88%</b>
Kotak Mahindra Prime	A1+	9.07%
HDFC	A1+	6.68%
Reliance Retail Ventures	A1+	5.05%
Reliance Industries	A1+	5.05%
Kotak Mahindra Investments	A1+	4.49%
NABARD	A1+	4.20%
LIC Housing Finance	A1+	4.17%
Sundaram Finance	A1+	3.29%
Larsen & Toubro	A1+	1.69%
ICICI Securities	A1+	1.68%
Export Import Bank of India	A1+	0.50%
<b>Treasury Bill</b>		<b>41.57%</b>
182 Days Tbill - 2021	SOV	36.79%
364 Days Tbill - 2022	SOV	4.78%
<b>Certificate of Deposit</b>		<b>10.04%</b>
Axis Bank	A1+	7.57%
Small Industries Dev Bank of India	A1+	2.47%
<b>State Government Bond</b>		<b>1.78%</b>
8.66% Andhra Pradesh SDL - 2021	SOV	1.70%
8.99% Madhya Pradesh SDL - 2022	SOV	0.08%
<b>Government Bond</b>		<b>0.15%</b>
8.20% - 2022 G-Sec	SOV	0.13%
8.79% - 2021 G-Sec	SOV	0.03%
<b>Net Cash and Cash Equivalent</b>		<b>0.57%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Money Manager Fund**	3.06%	5.54%	5.88%	7.17%	6.56%	10,306	11,760	13,311	19,995	32,129
NIFTY Money Market Index#	3.75%	5.99%	6.36%	7.72%	7.33%	10,375	11,911	13,613	21,042	36,674
CRISIL 1 year T-Bill##	3.58%	6.39%	6.30%	6.95%	6.01%	10,358	12,047	13,576	19,584	29,226

Performance based on NAV as on 30/06/2021 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. 55 - 57 & the respective fund pages

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

\*Inception Date of Regular Plan - Growth Feb 18, 2003.

^The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

@Income Distribution and Capital Withdrawal



# IDFC Banking & PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds  
30th June 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:** ₹ 18,343.52 Crores

**Month end AUM:** ₹ 18,308.61 Crores

**Inception Date:** 7 March 2013

**Fund Manager:**

Mr. Anurag Mittal (w.e.f. 15th May 2017)

**Other Parameter:**

Standard Deviation (Annualized)	1.63%
Modified Duration	1.56 Years
Average Maturity	1.74 Years
Macaulay Duration	1.63 Years
Yield to Maturity	4.68%
<b>Total Expense Ratio</b>	
Regular	0.62%
Direct	0.30%

**Benchmark:** NIFTY Banking & PSU Debt Index (w.e.f. 11th November 2019)

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

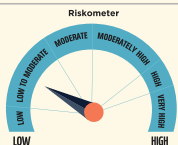
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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 June 30, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	19.4445
Regular Plan	IDCW®	-	10.4998
Regular Plan	IDCW®	Fortnightly	10.6009
Regular Plan	IDCW®	Daily	10.8493
Regular Plan	IDCW®	Monthly	10.6683
Regular Plan	IDCW®	Quarterly	10.5477
Regular Plan	IDCW®	Annual	11.0657



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

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

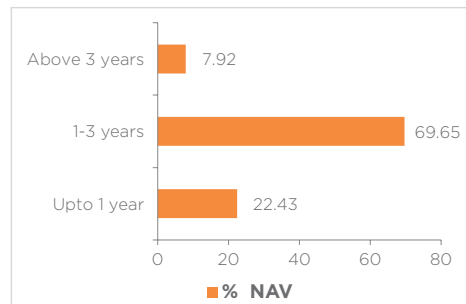
- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

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

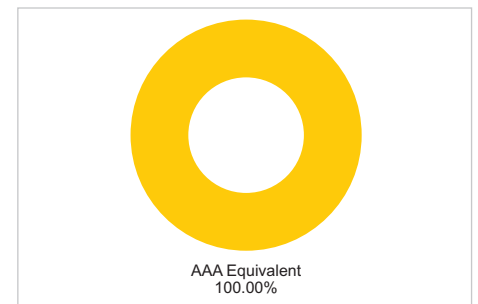
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>79.83%</b>	7.37% - 2023 G-Sec	SOV	3.09%
NABARD	AAA	11.33%	5.22% - 2025 G-Sec	SOV	1.67%
Power Finance Corporation	AAA	7.63%	6.18% - 2024 G-Sec	SOV	0.31%
HDFC	AAA	5.87%	6.84% - 2022 G-Sec	SOV	0.20%
Indian Railway Finance Corporation	AAA	5.83%	8.13% - 2022 G-Sec	SOV	0.11%
REC	AAA	5.63%	<b>Certificate of Deposit</b>		<b>3.50%</b>
Axis Bank	AAA	5.58%	Axis Bank	A1+	2.75%
Hindustan Petroleum Corporation	AAA	5.20%	Export Import Bank of India	A1+	0.75%
National Highways Auth of Ind	AAA	5.01%	<b>Commercial Paper</b>		<b>0.70%</b>
LIC Housing Finance	AAA	4.57%	Export Import Bank of India	A1+	0.70%
Small Industries Dev Bank of India	AAA	4.24%	<b>State Government Bond</b>		<b>0.69%</b>
National Housing Bank	AAA	3.62%	9.25% Haryana SDL - 2023	SOV	0.30%
ICICI Bank	AAA	2.89%	5.41% Andhra Pradesh SDL - 2024	SOV	0.14%
Export Import Bank of India	AAA	2.75%	5.68% Maharashtra SDL - 2024	SOV	0.08%
Reliance Industries	AAA	2.30%	7.93% Chattisgarh SDL - 2024	SOV	0.06%
Power Grid Corporation of India	AAA	2.11%	8.62% Maharashtra SDL - 2023	SOV	0.06%
Housing & Urban Development Corporation	AAA	1.69%	7.77% Gujarat SDL - 2023	SOV	0.03%
NTPC	AAA	1.35%	5.93% ODISHA SDL - 2022	SOV	0.02%
NHPC	AAA	0.95%	8.48% Tamilnadu SDL - 2023	SOV	0.01%
Larsen & Toubro	AAA	0.85%	8.10% Tamil Nadu SDL - 2023	SOV	0.003%
Bajaj Finance	AAA	0.28%	<b>Floating Rate Note</b>		<b>0.16%</b>
Indian Oil Corporation	AAA	0.14%	Kotak Mahindra Bank	A1+	0.16%
Tata Sons Private	AAA	0.01%	<b>Zero Coupon Bond</b>		<b>0.02%</b>
<b>Government Bond</b>		<b>11.73%</b>	LIC Housing Finance	AAA	0.02%
7.32% - 2024 G-Sec	SOV	3.23%	<b>Net Cash and Cash Equivalent</b>		<b>3.37%</b>
7.16% - 2023 G-Sec	SOV	3.11%	<b>Grand Total</b>		<b>100.00%</b>

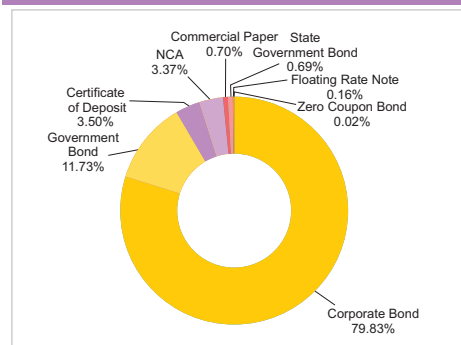
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Banking & PSU Debt Fund*	5.04%	9.50%	7.97%	8.32%	10,504	13,135	14,676	19,445
NIFTY Banking & PSU Debt Index#	5.52%	8.62%	7.63%	8.18%	10,552	12,820	14,448	19,242
CRISIL 10 Year Gilt Index**	4.08%	9.61%	7.25%	7.10%	10,408	13,174	14,192	17,701

Performance based on NAV as on 30/06/2021 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. 55 - 57 & the respective fund pages

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

Standard Deviation calculated on the basis of 1 year history of monthly data

\*Inception Date of Regular Plan - Growth Mar 07, 2013.

The Fund (erstwhile IDFC Banking Debt Fund) has been repositioned with effect from June 12, 2017.

®Income Distribution and Capital Withdrawal

# IDFC Corporate Bond Fund

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

30th June 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:** ₹ 20,969.48 Crores

**Month end AUM:** ₹ 20,751.02 Crores

**Inception Date:** 12 January 2016

**Fund Manager:**

Mr. Anurag Mittal (w.e.f. 12th January 2016)

**Other Parameter:**

Standard Deviation (Annualized) 2.63%

Modified Duration 2.31 years

Average Maturity 2.64 years

Macaulay Duration 2.42 years

Yield to Maturity 5.19%

**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 66 to 67

**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 June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	15.2277
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.2655
Regular Plan	IDCW®	Monthly	10.5722
Regular Plan	IDCW®	Half Yearly	10.9153
Regular Plan	IDCW®	Quarterly	10.3932
Regular Plan	IDCW®	Annual	10.2667



Investors understand that their principal will be at Moderate risk

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

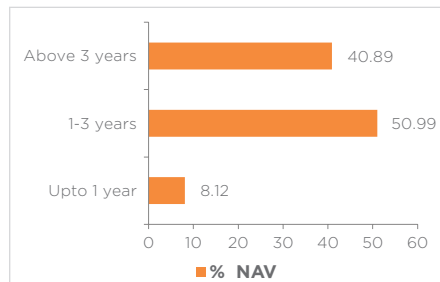
- To generate medium to long term optimal returns.
- Investments predominantly in high quality corporate bonds.

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

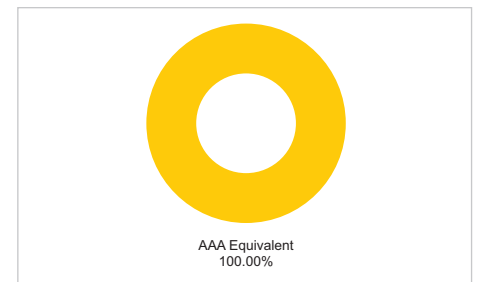
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>71.21%</b>	7.68% Chattisgarh SDL- 2024	SOV	0.68%
NABARD	AAA	10.95%	8.14% Gujarat SDL- 2025	SOV	0.44%
REC	AAA	10.37%	6.64% Rajasthan SDL- 2024	SOV	0.35%
LIC Housing Finance	AAA	9.93%	8.83% Tamilnadu SDL- 2024	SOV	0.26%
Reliance Industries	AAA	8.26%	9.25% Haryana SDL- 2023	SOV	0.26%
HDFC	AAA	5.95%	8.13% Tamil Nadu SDL- 2025	SOV	0.26%
Larsen & Toubro	AAA	5.29%	5.6% Haryana SDL- 2024	SOV	0.21%
National Housing Bank	AAA	4.42%	9.47% Haryana SDL- 2024	SOV	0.19%
Power Finance Corporation	AAA	3.79%	9.55% Karnataka SDL- 2024	SOV	0.19%
Hindustan Petroleum Corporation	AAA	2.51%	9.63% Andhra Pradesh SDL- 2024	SOV	0.16%
Indian Railway Finance Corporation	AAA	1.57%	9.80% Haryana SDL- 2024	SOV	0.13%
Axis Bank	AAA	1.44%	8.96% Maharashtra SDL- 2024	SOV	0.13%
UltraTech Cement	AAA	1.39%	5.6% Maharashtra SDL- 2024	SOV	0.12%
ICICI Bank	AAA	1.22%	9.48% Andhra Pradesh SDL- 2024	SOV	0.11%
Indian Oil Corporation	AAA	1.16%	8.05% Maharashtra SDL- 2025	SOV	0.10%
Mahindra & Mahindra	AAA	0.99%	9.5% Gujarat SDL- 2023	SOV	0.08%
Export Import Bank of India	AAA	0.75%	9.71% Haryana SDL- 2024	SOV	0.05%
Power Grid Corporation of India	AAA	0.43%	9.24% Haryana SDL- 2024	SOV	0.05%
Small Industries Dev Bank of India	AAA	0.39%	8.05% Gujarat SDL- 2025	SOV	0.05%
HDB Financial Services	AAA	0.17%	9.11% Maharashtra SDL- 2024	SOV	0.03%
NTPC	AAA	0.15%	9.37% Gujarat SDL- 2024	SOV	0.03%
National Highways Auth of Ind	AAA	0.07%	8.07% Gujrat SDL- 2025	SOV	0.03%
<b>Government Bond</b>		<b>18.06%</b>	5.75% Tamilnadu SDL- 2025	SOV	0.01%
5.22% - 2025 G-Sec	SOV	16.90%	9.10% Tamil Nadu SDL- 2022	SOV	0.004%
7.32% - 2024 G-Sec	SOV	0.61%	<b>Treasury Bill</b>		<b>0.33%</b>
6.18% - 2024 G-Sec	SOV	0.55%	364 Days Tbill - 2022	SOV	0.33%
<b>State Government Bond</b>		<b>5.77%</b>	<b>Net Cash and Cash Equivalent</b>		<b>4.64%</b>
7.93% Chattisgarh SDL- 2024	SOV	1.10%	<b>Grand Total</b>		<b>100.00%</b>
9.22% Gujarat SDL- 2023	SOV	0.73%			

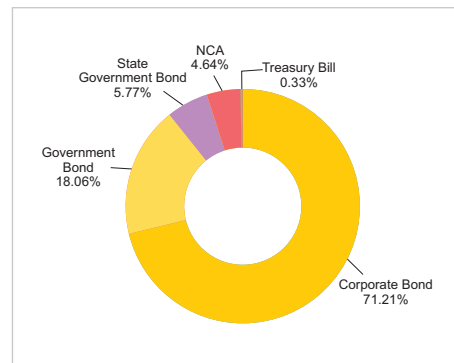
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund*	5.47%	8.47%	7.92%	7.99%	10,547	12,769	14,640	15,228
NIFTY AAA Short Duration Bond Index#	5.98%	9.12%	8.11%	8.21%	10,598	13,000	14,771	15,395
CRISIL 10 Year Gilt Index##	4.08%	9.61%	7.25%	7.56%	10,408	13,174	14,192	14,895

Performance based on NAV as on 30/06/2021 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. 55 - 57 & the respective fund pages

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

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

# IDFC Bond Fund – Short Term Plan

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years  
30th June 2021

Core Bucket



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Short Duration

**Monthly Avg AUM:** ₹ 13,755.67 Crores

**Month end AUM:** ₹ 13,700.76 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized) 1.49%

Modified Duration 1.52 years

Average Maturity 1.75 years

Macaulay Duration 1.58 years

Yield to Maturity 4.58%

**Total Expense Ratio**

Regular 0.77%

Direct 0.29%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

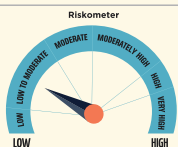
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹)** as on June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	45.1517
Regular Plan	IDCW®	Monthly	10.3522
Regular Plan	IDCW®	Fortnightly	10.4034
Regular Plan	IDCW®	Periodic	16.7533
Regular Plan	IDCW®	Quarterly	10.5008
Regular Plan	IDCW®	Annual	10.5867



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

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

- To generate optimal returns over short to medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years.

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

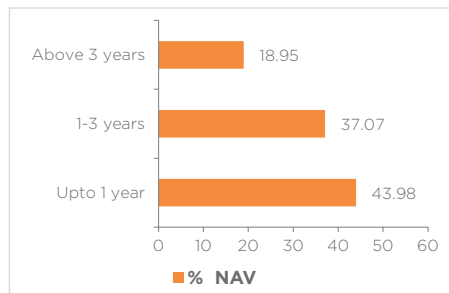


## PORTFOLIO

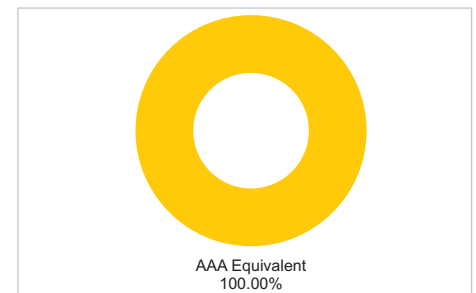
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>69.50%</b>
HDFC	AAA	10.34%
NABARD	AAA	9.85%
LIC Housing Finance	AAA	8.63%
Reliance Industries	AAA	8.57%
Power Finance Corporation	AAA	6.62%
REC	AAA	6.47%
Small Industries Dev Bank of India	AAA	3.59%
Indian Railway Finance Corporation	AAA	3.11%
National Housing Bank	AAA	2.67%
National Highways Auth of Ind	AAA	2.52%
Larsen & Toubro	AAA	2.14%
Power Grid Corporation of India	AAA	2.09%
NTPC	AAA	1.78%
Indian Oil Corporation	AAA	0.64%
HDB Financial Services	AAA	0.37%
Bajaj Finance	AAA	0.07%
Export Import Bank of India	AAA	0.04%
<b>Government Bond</b>		<b>17.30%</b>
6.97%-2026 G-Sec	SOV	15.13%
5.22%-2025 G-Sec	SOV	1.94%
8.28%-2027 G-Sec	SOV	0.18%
5.63%-2026 G-Sec	SOV	0.03%
6.79%-2027 G-Sec	SOV	0.01%
8.24%-2027 G-Sec	SOV	0.01%
<b>PTC</b>		<b>0.55%</b>
First Business Receivables Trust <sup>*</sup>	AAA(SO)	0.55%
<b>Treasury Bill</b>		<b>0.52%</b>
182 Days Tbill-2021	SOV	0.52%
<b>Certificate of Deposit</b>		<b>0.47%</b>
Axis Bank	A1+	0.47%
<b>Zero Coupon Bond</b>		<b>0.24%</b>
HDB Financial Services	AAA	0.24%
<b>Net Cash and Cash Equivalent</b>		<b>11.42%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*First Business Receivables Trust- wt. avg. mat: 1.78 years (PTC originated by Reliance Industries Limited)

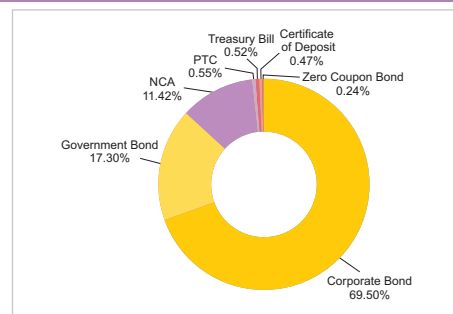
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund – Short Term Plan*	4.58%	8.33%	7.50%	8.18%	7.61%	10,458	12,720	14,361	21,959	45,152
NIFTY AAA Short Duration Bond Index <sup>#</sup>	5.98%	9.12%	8.11%	8.90%	NA	10,598	13,000	14,771	23,479	NA
CRISIL 10 Year Gilt Index <sup>##</sup>	4.08%	9.61%	7.25%	7.40%	NA	10,408	13,174	14,192	20,437	NA

Performance based on NAV as on 30/06/2021 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. 55 - 57 & the respective fund pages

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

<sup>\*</sup>Inception Date of Regular Plan - Growth Dec 14, 2000. <sup>@</sup>Income Distribution and Capital Withdrawal

# IDFC Bond Fund - Medium Term Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years  
30th June 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:** ₹ 4,450.86 Crores

**Month end AUM:** ₹ 3,884.37 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	2.84%
Modified Duration	1.56 years
Average Maturity	1.84 years
Macaulay Duration	1.61 years
Yield to Maturity	4.38%
<b>Total Expense Ratio</b>	
Regular	1.45%
Direct	0.75%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

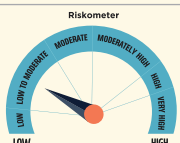
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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 June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.0527
Regular Plan	IDCW®	BiMonthly	11.8597
Regular Plan	IDCW®	Fortnightly	10.2381
Regular Plan	IDCW®	Monthly	10.2199
Regular Plan	IDCW®	Daily	10.2551
Regular Plan	IDCW®	Quarterly	10.9094
Regular Plan	IDCW®	Periodic	11.6721



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.

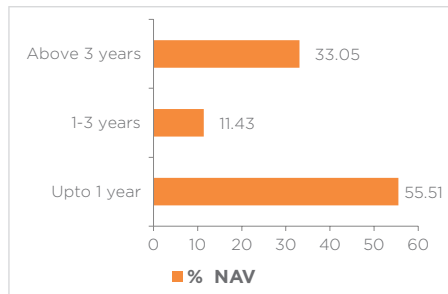
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

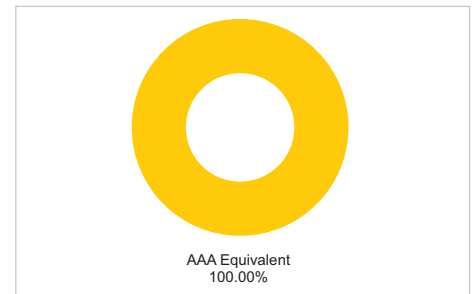
Name	Rating	% of NAV
<b>Government Bond</b>		
6.97% -2026 G-Sec	SOV	18.86%
5.22% -2025 G-Sec	SOV	6.35%
5.63% -2026 G-Sec	SOV	3.62%
7.59% -2026 G-Sec	SOV	2.75%
7.17% -2028 G-Sec	SOV	0.11%
6.79% -2027 G-Sec	SOV	0.01%
8.24% -2027 G-Sec	SOV	0.003%
<b>Corporate Bond</b>		
Reliance Industries	AAA	6.13%
Power Finance Corporation	AAA	3.72%
REC	AAA	3.18%
LIC Housing Finance	AAA	2.98%
HDFC	AAA	2.53%
Indian Railway Finance Corporation	AAA	0.66%
NABARD	AAA	0.03%
<b>State Government Bond</b>		
8.2% Gujarat SDL-2025	SOV	0.42%
8.25% Maharashtra SDL-2025	SOV	0.42%
8.37% Tamil Nadu SDL-2028	SOV	0.05%
8.25% Andhra PradeshSDL-2023	SOV	0.001%
8.68% Gujarat SDL-2023	SOV	0.0001%
<b>PTC</b>		
First Business Receivables Trust*	AAA(SO)	0.89%
<b>Certificate of Deposit</b>		
Axis Bank	A1+	0.82%
<b>Treasury Bill</b>		
182 Days Tbill-2021	SOV	0.61%
<b>Net Cash and Cash Equivalent</b>		
		<b>45.87%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*First Business Receivables Trust- wt. avg. mat: 1.90 years (PTC originated by Reliance Industries Limited)

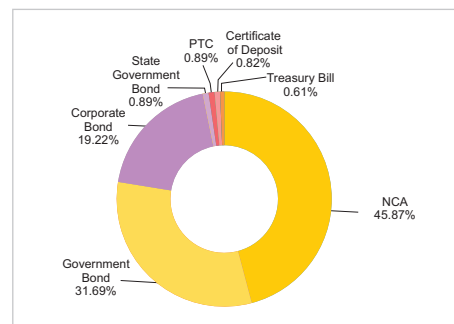
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund - Medium Term Plan*	3.78%	8.30%	7.47%	8.11%	7.55%	10,378	12,706	14,338	21,819	37,053
NIFTY AAA Medium Duration Bond Index#	6.91%	10.05%	8.55%	9.03%	7.98%	10,691	13,334	15,075	23,745	39,789
CRISIL 10 Year Gilt Index##	4.08%	9.61%	7.25%	7.40%	6.10%	10,408	13,174	14,192	20,437	29,030

Performance based on NAV as on 30/06/2021 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. 55 - 57 & the respective fund pages

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

\*Inception Date of Regular Plan - Growth Jul 08, 2003.

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

# IDFC Floating Rate Fund

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

30th June 2021

Satellite Bucket



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Floater Fund

**Monthly Avg AUM:** ₹ 798.43 Crores

**Month end AUM:** ₹ 821.11 Crores

**Inception Date:** 18 February 2021

**Fund Manager:** Mr. Anurag Mittal & Mr. Arvind Subramanian (w.e.f. 18<sup>th</sup> February 2021)

**Other Parameter:**

Modified Duration	0.60 years
Average Maturity	1.33 years
Macaulay Duration	0.64 years
Yield to Maturity	4.18%

**Total Expense Ratio**

Regular	0.75%
Direct	0.27%

**Benchmark:** Nifty Low Duration Debt Index

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

**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 June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1394
Regular Plan	IDCW®	Daily	10.0257
Regular Plan	IDCW®	Weekly	10.0261
Regular Plan	IDCW®	Monthly	10.0260
Regular Plan	IDCW®	Periodic	10.1390
Regular Plan	IDCW®	Quarterly	10.0303
Regular Plan	IDCW®	Annual	10.1387



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

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

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

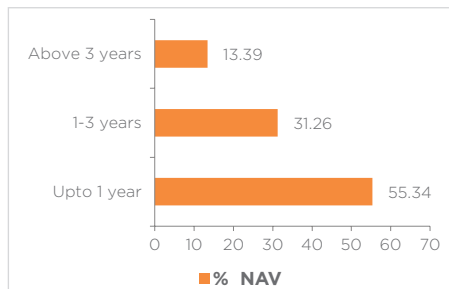
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

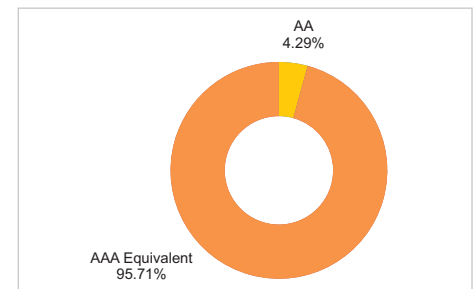
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>38.62%</b>
HDFC	AAA	10.57%
REC	AAA	8.16%
Summit Digital Infrastructure Private	AAA	6.08%
Sikka Ports and Terminals	AAA	3.83%
Bharti Hexacom	AA	3.01%
Jamnagar Utilities & Power Private	AAA	2.59%
NABARD	AAA	1.83%
Hindalco Industries	AA	1.27%
Larsen & Toubro	AAA	1.27%
<b>Floating Rate Note</b>		<b>18.86%</b>
Axis Bank	A1+	10.35%
Kotak Mahindra Bank	A1+	8.51%
<b>Certificate of Deposit</b>		<b>17.38%</b>
NABARD	A1+	8.32%
RBL Bank	A1+	4.83%
IndusInd Bank	A1+	4.23%
<b>Government Bond</b>		<b>7.31%</b>
2024 G-Sec FRB	SOV	4.81%
6.18% - 2024 G-Sec	SOV	2.51%
<b>Treasury Bill</b>		<b>6.58%</b>
182 Days Tbill - 2021	SOV	5.99%
364 Days Tbill - 2022	SOV	0.59%
<b>Net Cash and Cash Equivalent</b>		<b>11.25%</b>
<b>Grand Total</b>		<b>100.00%</b>

Portfolio has 38.36% exposure to Interest Rate Swaps

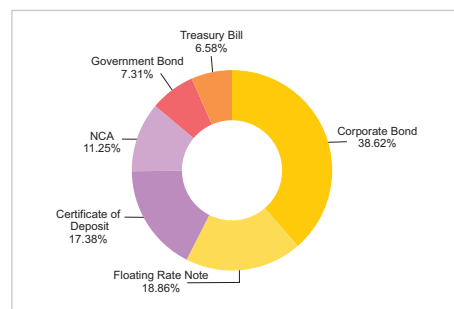
## Maturity Bucket



## Asset Quality



## Asset Allocation



The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

®Income Distribution and Capital Withdrawal



# IDFC Credit Risk Fund

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

30th June 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:** ₹ 840.91 Crores

**Month end AUM:** ₹ 846.48 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)	1.72%
Modified Duration	2.79 years
Average Maturity	3.77 years
Macaulay Duration	2.95 years
Yield to Maturity	6.55%

**Total Expense Ratio**

Regular	1.61%
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 66 to 67

**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 June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.1994
Regular Plan	IDCW®	Periodic	10.2499
Regular Plan	IDCW®	Annual	10.2563
Regular Plan	IDCW®	Half Yearly	10.3488
Regular Plan	IDCW®	Quarterly	10.2800



Investors understand that their principal will be at Moderate risk.

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

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

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

## PORTFOLIO

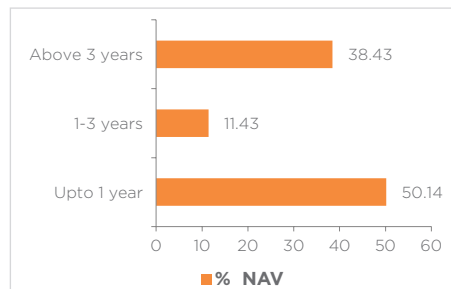
Name	Rating	% of NAV
<b>Corporate Bond</b>		
Tata Power Renewable Energy*	AA(CE)	6.08%
Reliance Industries	AAA	5.96%
Bharti Hexacom	AA	5.84%
National Highways Auth of Ind	AAA	5.71%
Tata Steel	AA	5.32%
Afcons Infrastructure	A+	5.17%
Hindalco Industries	AA	4.94%
IndusInd Bank®	AA	4.12%
Bank of Baroda®	AA	2.99%
Indian Bank®	AA	2.34%
Indian Railway Finance Corporation	AAA	1.28%
HDFC	AAA	0.64%
Tata Power Company	AA	0.62%
<b>Government Bond</b>		
7.17%-2028 G-Sec	SOV	14.73%
5.22%-2025 G-Sec	SOV	3.50%
7.59%-2026 G-Sec	SOV	2.52%
5.15%-2025 G-Sec	SOV	0.58%
<b>PTC</b>		
First Business Receivables Trust^	AAA(SO)	8.13%
<b>Net Cash and Cash Equivalent</b>		
		19.54%
<b>Grand Total</b>		100.00%

\*Corporate Guarantee from Tata Power

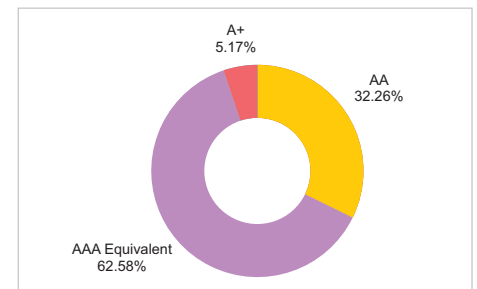
^First Business Receivables Trust- wt. avg. mat: 1.83 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

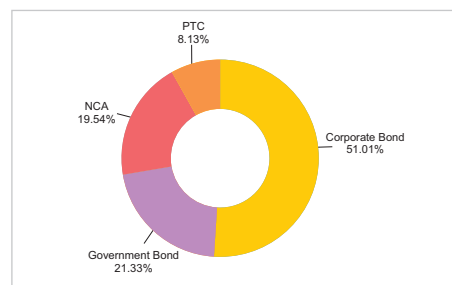
### Maturity Bucket



### Asset Quality



### Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Credit Risk Fund*	5.81%	7.18%	NA	6.62%	10,581	12,316	NA	13,199
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index#	10.42%	9.90%	NA	8.64%	11,042	13,280	NA	14,314
CRISIL 10 Year Gilt Index##	4.08%	9.61%	NA	6.37%	10,408	13,174	NA	13,066

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

Performance based on NAV as on 30/06/2021 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. 55 - 57 & the respective fund pages

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

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

# IDFC Bond Fund - Income Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years  
30th June 2021

Satellite Bucket



IDFC MUTUAL FUND



## FUND FEATURES

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

**Category:** Medium to Long Duration

**Monthly Avg AUM:** ₹ 689.12 Crores

**Month end AUM:** ₹ 685.07 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	4.24%
Modified Duration	2.00 years
Average Maturity	2.42 years
Macaulay Duration	2.06 years
Yield to Maturity	4.54%

**Total Expense Ratio**

Regular	1.97%
Direct	1.32%

**Benchmark:** CRISIL Composite Bond Fund Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

**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 June 30, 2021**

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	11.8706
Regular Plan	Growth	-	53.5820
Regular Plan	IDCW®	Annual	11.5593
Regular Plan	IDCW®	Half Yearly	11.7664
Regular Plan	IDCW®	Periodic	11.5000



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

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

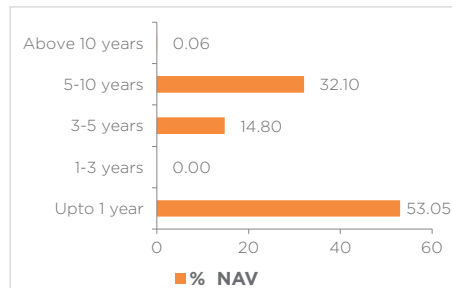
- To generate optimal returns over Long term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years

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

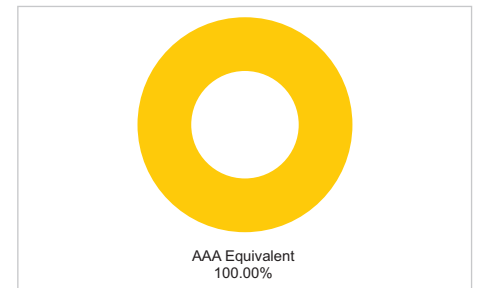
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>46.95%</b>
6.97%-2026 G-Sec	SOV	31.94%
5.63%-2026 G-Sec	SOV	10.91%
7.59%-2026 G-Sec	SOV	3.89%
7.26%-2029 G-Sec	SOV	0.15%
7.73%-2034 G-Sec	SOV	0.06%
<b>Net Cash and Cash Equivalent</b>		<b>53.05%</b>
<b>Grand Total</b>		<b>100.00%</b>

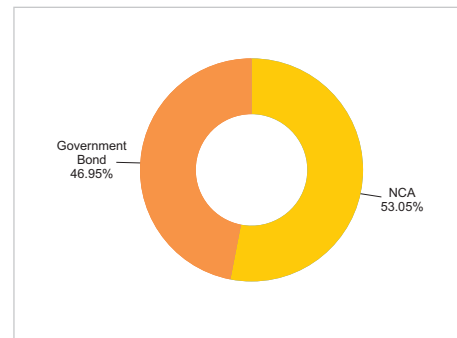
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund - Income Plan*	2.61%	9.26%	7.92%	8.56%	8.33%	10,261	13,051	14,644	22,750	53,582
CRISIL Composite Bond Fund Index#	4.90%	9.82%	8.39%	8.71%	NA	10,490	13,251	14,963	23,059	NA
CRISIL 10 year Gilt Index##	4.08%	9.61%	7.25%	7.40%	NA	10,408	13,174	14,192	20,437	NA

Performance based on NAV as on 30/06/2021 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. 55 - 57 & 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

30th June 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:** ₹ 4,093.79 Crores

**Month end AUM:** ₹ 3,292.07 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 4.29%

Modified Duration 1.79 years

Average Maturity 2.16 years

Macaulay Duration 1.85 years

Yield to Maturity 4.39%

**Total Expense Ratio**

Regular 1.61%

Direct 0.72%

**Benchmark:** CRISIL Composite Bond Fund Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

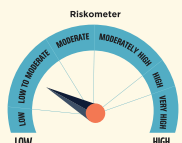
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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 June 30, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	27.3268
Regular Plan	IDCW®	-	10.4485
Regular Plan	IDCW®	Quarterly	11.2469
Regular Plan	IDCW®	Annual	11.0630
Regular Plan	IDCW®	Half Yearly	10.6484
Regular Plan	IDCW®	Periodic	10.8586



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

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

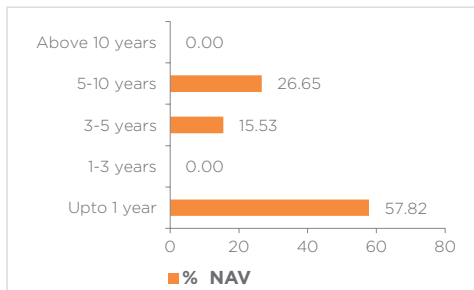
- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

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

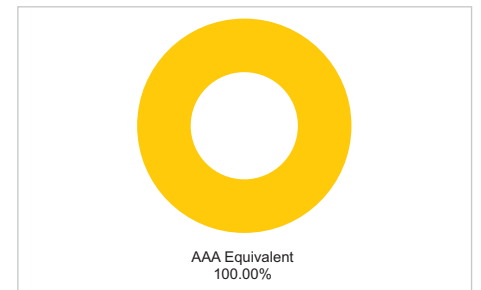
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>42.18%</b>
6.97%-2026 G-Sec	SOV	26.65%
5.63%-2026 G-Sec	SOV	15.53%
8.20%-2025 G-Sec	SOV	0.003%
7.17%-2028 G-Sec	SOV	0.003%
<b>Net Cash and Cash Equivalent</b>		<b>57.82%</b>
<b>Grand Total</b>		<b>100.00%</b>

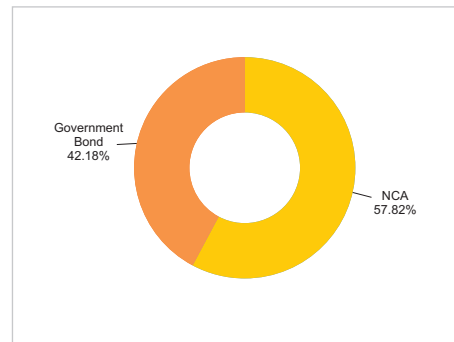
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Dynamic Bond Fund*	3.21%	9.94%	8.46%	9.07%	8.32%	10,321	13,296	15,011	23,848	27,327
CRISIL Composite Bond Fund Index*	4.90%	9.82%	8.39%	8.71%	8.23%	10,490	13,251	14,963	23,059	27,050
CRISIL 10 Year Gilt Index**	4.08%	9.61%	7.25%	7.40%	6.26%	10,408	13,174	14,192	20,437	21,465

Performance based on NAV as on 30/06/2021 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. 55 - 57 & 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  
30th June 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:** ₹ 316.95 Crores

**Month end AUM:** ₹ 311.64 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	4.54%
Modified Duration	6.16 years
Average Maturity	8.61 years
Macaulay Duration	6.36 years
Yield to Maturity	6.43%

**Total Expense Ratio**

Regular	0.61%
Direct	0.48%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

**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 June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.9707
Regular Plan	IDCW®	Quarterly	11.3212
Regular Plan	IDCW®	Annual	N.A
Regular Plan	IDCW®	Periodic	12.8764
Regular Plan	IDCW®	Weekly	10.1261
Regular Plan	IDCW®	Monthly	10.3927



Investors understand that their principal will be at Moderate risk

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

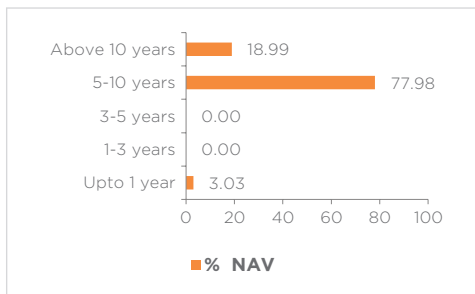
- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

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

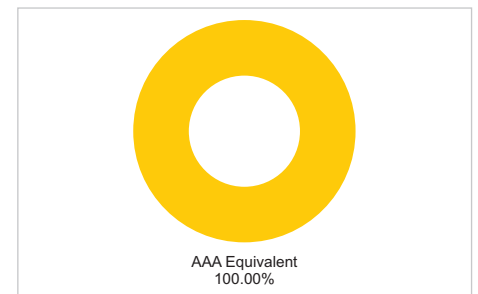
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>96.97%</b>
7.26% - 2029 G-Sec	SOV	69.90%
6.64% - 2035 G-Sec	SOV	15.93%
7.17% - 2028 G-Sec	SOV	5.11%
6.19% - 2034 G-Sec	SOV	3.06%
8.24% - 2027 G-Sec	SOV	1.20%
8.28% - 2027 G-Sec	SOV	1.10%
6.79% - 2027 G-Sec	SOV	0.66%
<b>Net Cash and Cash Equivalent</b>		<b>3.03%</b>
<b>Grand Total</b>		<b>100.00%</b>

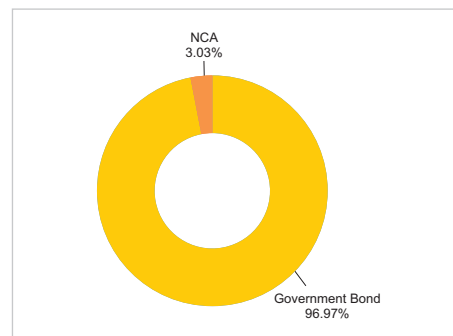
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - Constant Maturity Plan <sup>^</sup>	3.46%	12.30%	10.05%	9.62%	6.85%	10,346	14,171	16,142	25,066	35,971
CRISIL 10 year Gilt Index <sup>#</sup>	4.08%	9.61%	8.15%	8.46%	NA	10,408	13,174	14,801	22,547	NA
CRISIL 1 Year T-Bill <sup>##</sup>	3.58%	6.39%	6.30%	6.95%	6.02%	10,358	12,047	13,576	19,584	30,956

Performance based on NAV as on 30/06/2021 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. 55 - 57 & the respective fund pages. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>^</sup>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

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

<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).

Yields for GSec/SDLs have been annualized wherever applicable.

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

# IDFC Government Securities Fund - Investment Plan

An open ended debt scheme investing in government securities across maturities  
30th June 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:** ₹ 1,883.26 Crores

**Month end AUM:** ₹ 1,968.55 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	4.40%
Modified Duration	2.06 years
Average Maturity	2.47 years
Macaulay Duration	2.12 years
Yield to Maturity	4.55%

**Total Expense Ratio**

Regular	1.23%
Direct	0.61%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

**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 June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.5216
Regular Plan	Growth	-	27.9207
Regular Plan	IDCW®	Quarterly	11.5173
Regular Plan	IDCW®	Annual	10.9930
Regular Plan	IDCW®	Half Yearly	11.0519
Regular Plan	IDCW®	Periodic	13.1146



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

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

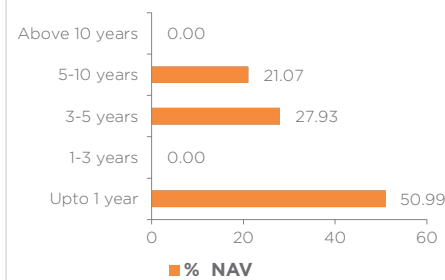
- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

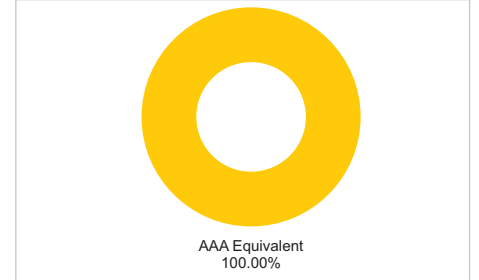
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>49.01%</b>
5.63% - 2026 G-Sec	SOV	24.14%
6.97% - 2026 G-Sec	SOV	20.96%
7.59% - 2026 G-Sec	SOV	3.79%
7.26% - 2029 G-Sec	SOV	0.11%
7.17% - 2028 G-Sec	SOV	0.003%
<b>Net Cash and Cash Equivalent</b>		<b>50.99%</b>
<b>Grand Total</b>		<b>100.00%</b>

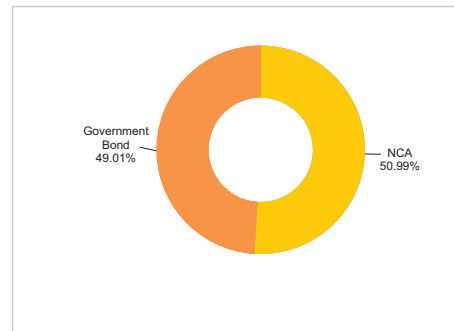
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - IP*	3.46%	11.31%	9.29%	9.83%	8.50%	10,346	13,801	15,598	25,558	27,921
CRISIL Dynamic Gilt Index*	3.71%	9.80%	7.99%	8.58%	7.58%	10,371	13,244	14,688	22,796	25,069
CRISIL 10 year Gilt Index**	4.08%	9.61%	7.25%	7.40%	6.26%	10,408	13,174	14,192	20,437	21,465

Performance based on NAV as on 30/06/2021 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. 55 - 57 & 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  
30th June 2021



Satellite Bucket

IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 397.19 Crores

**Month end AUM:** ₹ 500.45 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Anurag Mittal

**Other Parameter:**

Modified Duration 4.46 years

Average Maturity 5.59 years

Macaulay Duration 4.60 years

Yield to Maturity 6.09%

**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 66 to 67

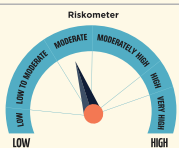
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

**Exit Load:** Nil

**NAV (₹)** as on June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1811
Regular Plan	IDCW <sup>®</sup>	-	10.1811



Investors understand that their principal will be at Moderate risk

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

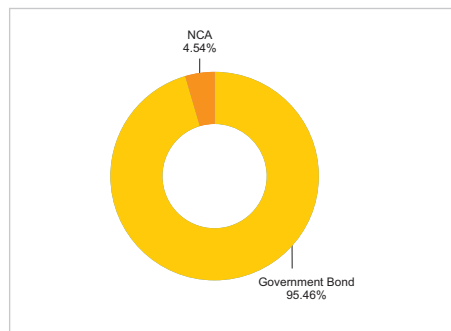
- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL Gilt 2027 Index.

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

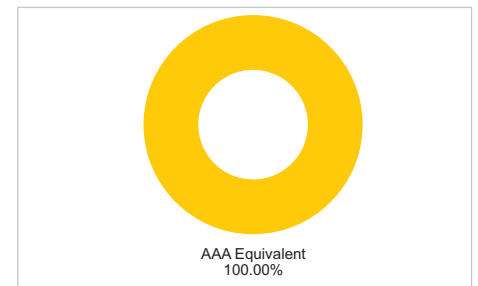
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>95.46%</b>
6.79% - 2027 G-Sec	SOV	49.20%
8.24% - 2027 G-Sec	SOV	46.27%
<b>Net Cash and Cash Equivalent</b>		<b>4.54%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

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

# IDFC Gilt 2028 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index  
30th June 2021



Satellite Bucket

IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 166.59 Crores

**Month end AUM:** ₹ 183.23 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Anurag Mittal

**Other Parameter:**

Modified Duration 4.60 years

Average Maturity 5.97 years

Macaulay Duration 4.74 years

Yield to Maturity 6.14%

**Total Expense Ratio**

Regular 0.40%  
Direct 0.15%

**Benchmark:** CRISIL Gilt 2028 Index

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 66 to 67

**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 June 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1830
Regular Plan	IDCW®	-	10.1832



Investors understand that their principal will be at Moderate risk

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

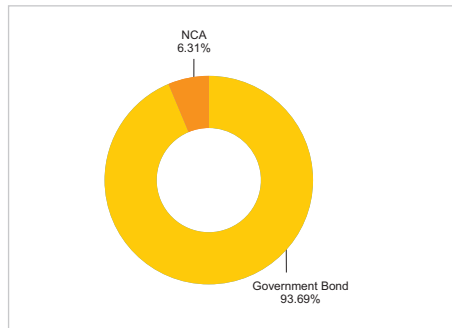
- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL Gilt 2028 Index.

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

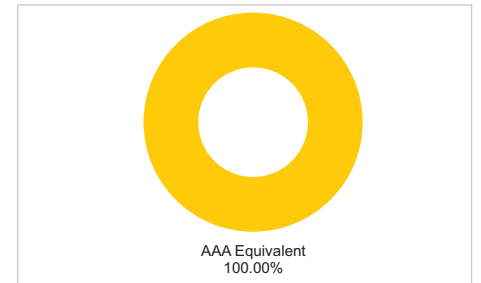
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>93.69%</b>
7.17% - 2028 G-Sec	SOV	52.88%
8.28% - 2027 G-Sec	SOV	40.82%
<b>Net Cash and Cash Equivalent</b>		<b>6.31%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

® Income Distribution and Capital Withdrawal

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Anoop Bhaskar</b>										
IDFC Core Equity Fund	30-04-2016	NIFTY LargeMidcap 250 TRI	65.26%	67.87%	12.69%	16.18%	13.97%	16.74%	12.02%	14.72%
IDFC Flexi Cap Fund <sup>e</sup>	30-04-2016	S&P BSE 500 TRI	52.31%	61.83%	9.55%	15.31%	10.48%	15.64%	14.22%	12.95%
IDFC Sterling Value Fund <sup>1</sup>	30-04-2016	S&P BSE 400 MidSmallCap TRI	100.37%	90.56%	12.38%	16.32%	16.07%	16.81%	15.17%	14.36%
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	53.18%	42.24%	11.40%	13.81%	NA	NA	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	100.30%	107.26%	NA	NA	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	62.07%	61.83%	NA	NA	NA	NA	NA	NA

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

<b>Fund Manager Name: Mr. Anurag Mittal</b>										
IDFC Regular Savings Fund	09-11-2015	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	11.39%	15.09%	7.48%	10.49%	7.21%	9.64%	8.72%	9.73%
IDFC Cash Fund	09-11-2015	CRISIL Liquid Fund Index	3.14%	3.71%	5.21%	5.70%	5.87%	6.19%	7.42%	7.40%
IDFC Low Duration Fund <sup>6</sup>	09-11-2015	NIFTY Low Duration Debt Index	4.13%	4.63%	7.00%	6.94%	7.09%	6.99%	8.23%	8.06%
IDFC Money Manager Fund <sup>7</sup>	09-11-2015	NIFTY Money Market Index	3.06%	3.75%	5.54%	5.99%	5.88%	6.36%	7.17%	7.72%
IDFC Banking & PSU Debt Fund	15-05-2017	NIFTY Banking & PSU Debt Index	5.04%	5.52%	9.50%	8.62%	7.97%	7.63%	NA	NA
IDFC Corporate Bond Fund	12-01-2016	NIFTY AAA Short Duration Bond Index	5.47%	5.98%	8.47%	9.12%	7.92%	8.11%	NA	NA
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	53.18%	42.24%	11.40%	13.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 149	04-06-2018	CRISIL Composite Bond Fund Index	5.75%	4.90%	7.88%	9.82%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	22-06-2018	CRISIL Composite Bond Fund Index	6.06%	4.90%	8.30%	9.82%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 156	12-07-2018	CRISIL Composite Bond Fund Index	4.38%	4.90%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 159	20-07-2018	CRISIL Composite Bond Fund Index	4.64%	4.90%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 160	09-08-2018	CRISIL Composite Bond Fund Index	4.64%	4.90%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161	29-08-2018	CRISIL Composite Bond Fund Index	5.08%	4.90%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	14-12-2018	CRISIL Composite Bond Fund Index	5.53%	4.90%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-12-2018	CRISIL Composite Bond Fund Index	5.88%	4.90%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	10-01-2019	CRISIL Composite Bond Fund Index	5.96%	4.90%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	21-02-2019	CRISIL Composite Bond Fund Index	5.80%	4.90%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	13-03-2019	CRISIL Composite Bond Fund Index	5.87%	4.90%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	26-03-2019	CRISIL Composite Bond Fund Index	6.02%	4.90%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	13-03-2019	CRISIL Composite Bond Fund Index	5.11%	4.90%	NA	NA	NA	NA	NA	NA

Mr. Anurag Mittal manages 23 schemes of IDFC Mutual Fund.\*

Performance based on NAV as on 30/06/2021 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 an IPO fund to a large cap fund w.e.f. April 18, 2017  
<sup>3</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.  
<sup>4</sup>The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. may 28, 2018.  
<sup>5</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<sup>6</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>7</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.idfcmf.com.  
 \*IDFC Floating Rate Fund is managed by Mr. Anurag Mittal and Mr. Arvind Subramanian (w.e.f. 18th February 2021). IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Anurag Mittal (w.e.f. 23th March 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)

## Fund Manager Name: Mr. Arpit Kapoor

IDFC Large Cap Fund <sup>2a</sup>	01-03-2017	S&P BSE 100 TRI	46.98%	55.96%	12.15%	14.82%	13.23%	14.69%	10.64%	11.95%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	23.36%	34.57%	9.68%	12.97%	9.42%	12.55%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	53.42%	54.58%	14.58%	15.00%	14.59%	15.08%	11.88%	12.14%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index <sup>**</sup>	3.30%	3.51%	4.98%	4.69%	5.40%	4.75%	6.82%	6.34%
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	37.39%	28.40%	8.58%	14.38%	9.21%	13.62%	9.86%	11.88%
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	11.64%	8.69%	7.22%	12.02%	7.66%	10.24%	8.69%	9.81%
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	22.90%	19.11%	8.11%	13.34%	8.47%	10.98%	9.45%	10.18%

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

## Fund Manager Name: Mr. Arvind Subramanian

IDFC Balanced Advantage Fund <sup>#</sup>	09-11-2015	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	23.36%	34.57%	9.68%	12.97%	9.42%	12.55%	NA	NA
IDFC Credit Risk Fund	03-03-2017	65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	5.81%	10.42%	7.18%	9.90%	NA	NA	NA	NA

Mr. Arvind Subramanian manages 3 schemes of IDFC Mutual Fund.

## Fund Manager Name: Mr. Daylynn Pinto

IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200 TRI	83.30%	58.77%	15.22%	15.40%	16.95%	15.63%	15.99%	12.95%
IDFC Sterling Value Fund <sup>1</sup>	20-10-2016	S&P BSE 400 MidSmallCap TRI	100.37%	90.56%	12.38%	16.32%	16.07%	16.81%	15.17%	14.36%

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

## Fund Manager Name: Mr. Harshal Joshi

IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index <sup>**</sup>	3.30%	3.51%	4.98%	4.69%	5.40%	4.75%	6.82%	6.34%
IDFC All Seasons Bond Fund	15-07-2016	NIFTY AAA Short Duration Bond Index	4.77%	5.98%	8.79%	9.12%	7.79%	8.11%	8.28%	8.90%
IDFC Government Securities Fund - Constant Maturity Plan <sup>8a</sup>	15-05-2017	CRISIL 10 year Gilt Index	3.46%	4.08%	12.30%	9.61%	10.05%	8.15%	9.62%	8.46%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	3.14%	3.71%	5.21%	5.70%	5.87%	6.19%	7.42%	7.40%
IDFC Money Manager Fund <sup>7</sup>	09-11-2015	NIFTY Money Market Index	3.06%	3.75%	5.54%	5.99%	5.88%	6.36%	7.17%	7.72%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	3.48%	4.05%	NA	NA	NA	NA	NA	NA
IDFC Equity Savings Fund <sup>3a</sup>	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	16.48%	36.86%	7.29%	12.23%	6.50%	9.93%	7.12%	9.27%

Mr. Harshal Joshi manages 7 schemes of IDFC Mutual Fund.

Performance based on NAV as on 30/06/2021 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>1</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 a mid cap fund to a value fund w.e.f. May 28, 2018.

<sup>3</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

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

<sup>6</sup>The fund is repositioned w.e.f. May 28, 2018

<sup>7</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>8</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>a</sup>IDFC Floating Rate Fund is managed by Mr. Anurag Mittal and Mr. Arvind Subramanian (w.e.f. 18th February 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>1</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://idfc.com/download-centre/notices>

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>€</sup></b>										
IDFC Flexi Cap Fund <sup>5</sup>	08-12-2020	S&P BSE 500 TRI	52.31%	61.83%	9.55%	15.31%	10.48%	15.64%	14.22%	12.95%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	87.39%	79.67%	10.78%	8.88%	14.41%	11.14%	7.93%	8.92%
IDFC Equity Savings Fund <sup>3</sup>	08-12-2020	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	16.48%	36.86%	7.29%	12.23%	6.50%	9.93%	7.12%	9.27%
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.										
<b>Fund Manager Name: Mr. Sumit Agrawal</b>										
IDFC Large Cap Fund <sup>29</sup>	01-03-2017	S&P BSE 100 TRI	46.98%	55.96%	12.15%	14.82%	13.23%	14.69%	10.64%	11.95%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	23.36%	34.57%	9.68%	12.97%	9.42%	12.55%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	53.42%	54.58%	14.58%	15.00%	14.59%	15.08%	11.88%	12.14%
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	46.52%	61.83%	8.04%	15.31%	13.63%	15.64%	9.70%	12.95%
IDFC Regular Savings Fund	20-10-2016	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	11.39%	15.09%	7.48%	10.49%	7.21%	9.64%	8.72%	9.73%
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	62.07%	61.83%	NA	NA	NA	NA	NA	NA
Mr. Sumit Agrawal manages 6 schemes of IDFC Mutual Fund.										
<b>Fund Manager Name: Mr. Suyash Choudhary</b>										
IDFC Bond Fund - Short Term Plan	11-03-2011	NIFTY AAA Short Duration Bond Index	4.58%	5.98%	8.33%	9.12%	7.50%	8.11%	8.18%	8.90%
IDFC Bond Fund - Medium Term Plan	15-09-2015	NIFTY AAA Medium Duration Bond Index	3.78%	6.91%	8.30%	10.05%	7.47%	8.55%	8.11%	9.03%
IDFC Bond Fund - Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	2.61%	4.90%	9.26%	9.82%	7.92%	8.39%	8.56%	8.71%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	3.21%	4.90%	9.94%	9.82%	8.46%	8.39%	9.07%	8.71%
IDFC Government Securities Fund - Investment Plan <sup>®</sup>	15-10-2010	CRISIL Dynamic Gilt Index	3.46%	3.71%	11.31%	9.80%	9.29%	7.99%	9.83%	8.58%
Mr. Suyash Choudhary manages 5 schemes of IDFC Mutual Fund.										
<b>Fund Manager Name: Mr. Yogik Pitti</b>										
IDFC Arbitrage Fund	27-06-2013	Nifty 50 Arbitrage Index <sup>**</sup>	3.30%	3.51%	4.98%	4.69%	5.40%	4.75%	6.82%	6.34%
IDFC Equity Savings Fund <sup>39</sup>	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	16.48%	36.86%	7.29%	12.23%	6.50%	9.93%	7.12%	9.27%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	50.93%	52.38%	15.02%	15.32%	NA	NA	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	53.37%	54.58%	14.70%	15.00%	NA	NA	NA	NA
Mr. Yogik Pitti manages 4 schemes of IDFC Mutual Fund.										
<b>Fund Manager Name: Mr. Brijesh Shah</b>										
IDFC Overnight Fund	01-02-2019	NIFTY 1D Rate Index	2.97%	3.18%	NA	NA	NA	NA	NA	NA
Mr. Brijesh Shah manages 1 scheme of IDFC Mutual Fund.										

Performance based on NAV as on 30/06/2021 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>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). <sup>\*\*</sup>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). <sup>\*\*\*</sup>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).

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

<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>The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index<sup>®</sup> w.e.f. February 01, 2019.

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

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

## ICRA Credit Risk Rating

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

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

Source: ICRA Ltd.

## FITCH Credit Quality Rating

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

## CARE Credit Quality Rating

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



# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,10,000
Total Value as on June 30, 2021 (₹)	1,55,262	5,11,921	8,89,937	13,90,898	25,00,068	53,02,740
<b>Fund Returns (%)</b>	<b>59.08</b>	<b>24.31</b>	<b>15.79</b>	<b>14.17</b>	<b>14.06</b>	<b>11.81</b>
Total Value of NIFTY LargeMidcap 250 TRI <sup>#</sup>	1,57,142	5,39,132	9,63,794	15,28,785	29,49,473	69,97,331
<b>NIFTY LargeMidcap 250 TRI (%)<sup>#</sup></b>	<b>62.44</b>	<b>28.13</b>	<b>19.05</b>	<b>16.82</b>	<b>17.14</b>	<b>14.81</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,47,862	5,00,548	9,20,396	14,23,194	25,39,592	58,02,272
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.03</b>	<b>22.67</b>	<b>17.16</b>	<b>14.81</b>	<b>14.35</b>	<b>12.79</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	16,00,000
Total Value as on June 30, 2021 (₹)	1,76,084	5,71,155	9,62,800	14,96,810	28,90,782	54,62,254
<b>Fund Returns (%)</b>	<b>97.42</b>	<b>32.46</b>	<b>19.01</b>	<b>16.22</b>	<b>16.76</b>	<b>16.98</b>
Total Value of S&P BSE 400 MidSmallCap TRI <sup>#</sup>	1,70,939	5,92,900	10,04,899	15,88,656	30,78,310	51,58,049
<b>S&amp;P BSE 400 MidSmallCap TRI (%)<sup>#</sup></b>	<b>87.73</b>	<b>35.32</b>	<b>20.77</b>	<b>17.90</b>	<b>17.93</b>	<b>16.22</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,47,862	5,00,141	9,19,989	14,22,788	25,39,186	41,61,120
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.03</b>	<b>22.61</b>	<b>17.14</b>	<b>14.80</b>	<b>14.35</b>	<b>13.37</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	19,00,000
Total Value as on June 30, 2021 (₹)	1,49,327	4,77,784	8,23,302	12,53,030	24,70,561	75,78,262
<b>Fund Returns (%)</b>	<b>48.58</b>	<b>19.31</b>	<b>12.63</b>	<b>11.24</b>	<b>13.84</b>	<b>15.81</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,53,081	5,20,066	9,35,918	14,61,491	26,80,808	60,59,221
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>55.20</b>	<b>25.46</b>	<b>17.85</b>	<b>15.55</b>	<b>15.36</b>	<b>13.39</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,47,862	5,00,141	9,19,989	14,22,788	25,39,186	57,13,422
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.03</b>	<b>22.61</b>	<b>17.14</b>	<b>14.80</b>	<b>14.35</b>	<b>12.75</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	18,40,000
Total Value as on June 30, 2021 (₹)	1,41,560	4,74,669	8,36,994	12,90,232	22,30,446	44,92,962
<b>Fund Returns (%)</b>	<b>35.17</b>	<b>18.85</b>	<b>13.29</b>	<b>12.06</b>	<b>11.92</b>	<b>10.81</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,53,081	5,20,090	9,35,942	14,61,515	26,80,833	56,22,950
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>55.20</b>	<b>25.47</b>	<b>17.85</b>	<b>15.55</b>	<b>15.36</b>	<b>13.37</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,47,862	5,00,193	9,20,041	14,22,840	25,39,238	52,85,979
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.03</b>	<b>22.62</b>	<b>17.15</b>	<b>14.80</b>	<b>14.35</b>	<b>12.67</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	18,10,000
Total Value as on June 30, 2021 (₹)	1,43,194	4,83,399	8,65,041	13,19,582	22,93,594	44,36,181
<b>Fund Returns (%)</b>	<b>37.96</b>	<b>20.15</b>	<b>14.63</b>	<b>12.69</b>	<b>12.45</b>	<b>11.05</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,48,981	5,03,439	9,17,516	14,24,633	25,72,102	52,29,923
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>47.98</b>	<b>23.09</b>	<b>17.03</b>	<b>14.84</b>	<b>14.59</b>	<b>12.96</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,47,862	5,00,600	9,20,448	14,23,246	25,39,644	51,19,863
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.03</b>	<b>22.68</b>	<b>17.16</b>	<b>14.81</b>	<b>14.35</b>	<b>12.72</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	13,50,000
Total Value as on June 30, 2021 (₹)	1,47,073	4,96,875	9,10,294	14,00,834	24,81,949	29,51,096
<b>Fund Returns (%)</b>	<b>44.65</b>	<b>22.14</b>	<b>16.71</b>	<b>14.36</b>	<b>13.92</b>	<b>13.20</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,47,862	5,00,548	9,20,396	14,23,194	25,39,592	30,22,522
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>46.03</b>	<b>22.67</b>	<b>17.16</b>	<b>14.81</b>	<b>14.35</b>	<b>13.59</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 June 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 Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	12,40,000
Total Value as on June 30, 2021 (₹)	1,81,387	5,62,911	9,06,009	13,76,237	23,14,899	24,01,386
<b>Fund Returns (%)</b>	<b>107.72</b>	<b>31.37</b>	<b>16.52</b>	<b>13.87</b>	<b>12.62</b>	<b>12.26</b>
Total Values of S&P BSE India Infrastructure TRI <sup>#</sup>	1,72,404	5,21,020	8,26,771	12,19,468	20,88,826	21,83,289
<b>S&amp;P BSE India Infrastructure TRI (%)<sup>#</sup></b>	<b>90.63</b>	<b>25.60</b>	<b>12.80</b>	<b>10.48</b>	<b>10.69</b>	<b>10.53</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,028	5,00,766	9,20,614	14,23,413	25,39,810	26,66,776
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.40</b>	<b>22.70</b>	<b>17.17</b>	<b>14.81</b>	<b>14.35</b>	<b>14.15</b>

IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,10,000
Total Value as on June 30, 2021 (₹)	1,66,540	5,61,963	9,85,880	15,44,218	30,33,743	47,46,960
<b>Fund Returns (%)</b>	<b>79.56</b>	<b>31.24</b>	<b>19.98</b>	<b>17.10</b>	<b>17.66</b>	<b>16.91</b>
Total Value of S&P BSE 200 TRI <sup>#</sup>	1,51,058	5,13,541	9,32,737	14,56,535	26,66,783	40,02,613
<b>S&amp;P BSE 200 TRI (%)<sup>#</sup></b>	<b>51.62</b>	<b>24.54</b>	<b>17.71</b>	<b>15.46</b>	<b>15.26</b>	<b>14.49</b>
Total Value of NIFTY 50 TRI <sup>##</sup>	1,47,862	5,00,141	9,19,989	14,22,788	25,39,186	37,68,258
<b>NIFTY 50 TRI (%)<sup>##</sup></b>	<b>46.03</b>	<b>22.61</b>	<b>17.14</b>	<b>14.80</b>	<b>14.35</b>	<b>13.63</b>

IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,50,000
Total Value as on June 30, 2021 (₹)	1,22,536	3,84,737	6,79,840	10,13,936	16,31,177	28,52,721
<b>Fund Returns (%)</b>	<b>3.97</b>	<b>4.37</b>	<b>4.95</b>	<b>5.30</b>	<b>5.99</b>	<b>6.40</b>
Total Value of Nifty 50 Arbitrage Index <sup>##</sup>	1,22,966	3,83,493	6,71,418	9,96,104	15,92,359	NA
<b>Nifty 50 Arbitrage Index Returns (%)<sup>##</sup></b>	<b>4.65</b>	<b>4.16</b>	<b>4.45</b>	<b>4.80</b>	<b>5.52</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill <sup>##</sup>	1,22,277	3,91,231	6,97,820	10,50,382	16,86,543	28,83,708
<b>CRISIL 1 Year T-Bill (%)<sup>##</sup></b>	<b>3.57</b>	<b>5.49</b>	<b>5.99</b>	<b>6.29</b>	<b>6.63</b>	<b>6.54</b>

IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,70,000
Total Value as on June 30, 2021 (₹)	1,29,332	4,18,305	7,28,194	10,79,096	17,19,877	25,25,521
<b>Fund Returns (%)</b>	<b>14.83</b>	<b>10.02</b>	<b>7.69</b>	<b>7.05</b>	<b>7.00</b>	<b>6.97</b>
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index <sup>#</sup>	1,39,651	4,63,379	8,25,215	12,43,471	20,20,775	30,07,233
<b>30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>31.93</b>	<b>17.14</b>	<b>12.72</b>	<b>11.03</b>	<b>10.06</b>	<b>9.42</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,962	4,05,102	7,19,241	10,94,200	17,67,612	25,65,706
<b>CRISIL 10 Year Gilt Index (%)<sup>##</sup></b>	<b>4.64</b>	<b>7.84</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</b>	<b>7.19</b>

IDFC Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	8,10,000
Total Value as on June 30, 2021 (₹)	1,32,680	4,43,056	7,88,533	NA	NA	11,27,461
<b>Fund Returns (%)</b>	<b>20.34</b>	<b>13.99</b>	<b>10.88</b>	<b>NA</b>	<b>NA</b>	<b>9.66</b>
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,39,128	4,68,840	8,49,559	NA	NA	12,51,377
<b>50% S&amp;P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>31.10</b>	<b>17.97</b>	<b>13.90</b>	<b>NA</b>	<b>NA</b>	<b>12.70</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,028	5,00,766	9,20,676	NA	NA	13,57,446
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.40</b>	<b>22.70</b>	<b>17.17</b>	<b>NA</b>	<b>NA</b>	<b>15.07</b>

IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,50,000
Total Value as on June 30, 2021 (₹)	1,49,172	4,89,237	NA	NA	NA	7,58,836
<b>Fund Returns (%)</b>	<b>48.40</b>	<b>21.02</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>14.09</b>
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,43,089	4,83,322	NA	NA	NA	7,86,429
<b>65% S&amp;P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>37.85</b>	<b>20.14</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>15.68</b>
Total Value of Nifty 50 <sup>##</sup>	1,48,028	5,00,766	NA	NA	NA	8,23,290
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.40</b>	<b>22.70</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>17.75</b>

IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,70,000
Total Value as on June 30, 2021 (₹)	1,25,762	4,06,500	7,14,118	10,81,812	18,18,304	22,25,518
<b>Fund Returns (%)</b>	<b>9.10</b>	<b>8.07</b>	<b>6.91</b>	<b>7.12</b>	<b>8.06</b>	<b>8.18</b>
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,28,435	4,29,043	7,75,004	11,87,885	19,98,060	24,43,215
<b>15% S&amp;P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>13.40</b>	<b>11.76</b>	<b>10.19</b>	<b>9.74</b>	<b>9.85</b>	<b>9.70</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,935	4,05,039	7,19,178	10,94,137	17,67,549	21,21,940
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</b>	<b>7.39</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 June 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	20,20,000
Total Value as on June 30, 2021 (₹)	1,22,547	4,05,758	7,30,314	11,10,645	18,20,251	41,30,404
<b>Fund Returns (%)</b>	<b>3.99</b>	<b>7.95</b>	<b>7.80</b>	<b>7.86</b>	<b>8.08</b>	<b>7.95</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,23,074	4,09,121	7,37,518	11,25,086	18,59,842	43,26,899
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.82</b>	<b>8.51</b>	<b>8.20</b>	<b>8.22</b>	<b>8.49</b>	<b>8.44</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,935	4,05,039	7,19,178	10,94,137	17,67,549	37,77,395
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</b>	<b>7.00</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	15,70,000
Total Value as on June 30, 2021 (₹)	1,22,026	3,84,394	6,84,128	10,31,088	16,78,775	25,16,431
<b>Fund Returns (%)</b>	<b>3.16</b>	<b>4.31</b>	<b>5.19</b>	<b>5.77</b>	<b>6.54</b>	<b>6.91</b>
Total Value of CRISIL Liquid Fund Index <sup>#</sup>	1,22,330	3,87,455	6,91,734	10,43,546	16,97,432	25,27,401
<b>CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>3.64</b>	<b>4.84</b>	<b>5.63</b>	<b>6.11</b>	<b>6.75</b>	<b>6.97</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,286	3,91,281	6,97,928	10,50,529	16,86,729	24,58,911
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.57</b>	<b>5.49</b>	<b>5.99</b>	<b>6.29</b>	<b>6.63</b>	<b>6.58</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	NA	NA	NA	NA	3,60,000
Total Value as on June 30, 2021 (₹)	1,22,149	NA	NA	NA	NA	3,90,798
<b>Fund Returns (%)</b>	<b>3.36</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.42</b>
Total Value of Nifty Ultra Short Duration Debt Index <sup>#</sup>	1,22,552	NA	NA	NA	NA	3,90,821
<b>Nifty Ultra Short Duration Debt Index Returns (%)<sup>#</sup></b>	<b>4.00</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.43</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,277	NA	NA	NA	NA	3,91,200
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.57</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.49</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	18,60,000
Total Value as on June 30, 2021 (₹)	1,22,438	3,95,047	7,09,375	10,78,484	17,73,618	35,06,907
<b>Fund Returns (%)</b>	<b>3.82</b>	<b>6.14</b>	<b>6.64</b>	<b>7.03</b>	<b>7.59</b>	<b>7.72</b>
Total Value of NIFTY Low Duration Debt Index <sup>#</sup>	1,22,766	3,95,264	7,09,417	10,76,247	17,63,303	35,66,263
<b>NIFTY Low Duration Debt Index Returns (%)<sup>#</sup></b>	<b>4.34</b>	<b>6.18</b>	<b>6.64</b>	<b>6.98</b>	<b>7.48</b>	<b>7.91</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,277	3,91,231	6,97,820	10,50,382	16,86,543	31,60,010
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.57</b>	<b>5.49</b>	<b>5.99</b>	<b>6.29</b>	<b>6.63</b>	<b>6.50</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	22,10,000
Total Value as on June 30, 2021 (₹)	1,21,892	3,86,759	6,85,879	10,32,893	16,72,833	42,97,956
<b>Fund Returns (%)</b>	<b>2.96</b>	<b>4.72</b>	<b>5.30</b>	<b>5.82</b>	<b>6.47</b>	<b>6.76</b>
Total Value of NIFTY Money Market Index <sup>#</sup>	1,22,343	3,89,141	6,95,194	10,50,671	17,16,222	46,36,096
<b>NIFTY Money Market Index Returns (%)<sup>#</sup></b>	<b>3.67</b>	<b>5.13</b>	<b>5.84</b>	<b>6.30</b>	<b>6.96</b>	<b>7.49</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,277	3,91,231	6,97,820	10,50,382	16,86,543	41,17,885
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.57</b>	<b>5.49</b>	<b>5.99</b>	<b>6.29</b>	<b>6.63</b>	<b>6.35</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	10,00,000
Total Value as on June 30, 2021 (₹)	1,22,689	4,08,732	7,40,405	11,24,278	NA	14,19,693
<b>Fund Returns (%)</b>	<b>4.22</b>	<b>8.44</b>	<b>8.35</b>	<b>8.20</b>	<b>NA</b>	<b>8.23</b>
Total Value of NIFTY Banking & PSU Debt Index <sup>#</sup>	1,23,062	4,06,013	7,27,254	11,06,364	NA	14,01,681
<b>NIFTY Banking &amp; PSU Debt Index Returns (%)<sup>#</sup></b>	<b>4.81</b>	<b>7.99</b>	<b>7.64</b>	<b>7.75</b>	<b>NA</b>	<b>7.93</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,935	4,05,039	7,19,178	10,94,137	NA	13,78,848
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>7.44</b>	<b>NA</b>	<b>7.55</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	24,70,000
Total Value as on June 30, 2021 (₹)	1,22,457	4,02,752	7,24,062	10,99,088	17,97,208	58,86,965
<b>Fund Returns (%)</b>	<b>3.85</b>	<b>7.44</b>	<b>7.46</b>	<b>7.56</b>	<b>7.84</b>	<b>7.75</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,23,074	4,09,121	7,37,518	11,25,086	18,59,842	NA
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.82</b>	<b>8.51</b>	<b>8.20</b>	<b>8.22</b>	<b>8.49</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,935	4,05,039	7,19,178	10,94,137	17,67,549	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</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 June 30, 2021.

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,60,000
Total Value as on June 30, 2021 (₹)	1,22,881	4,06,057	7,29,312	NA	NA	8,19,371
<b>Fund Returns (%)</b>	<b>4.52</b>	<b>8.00</b>	<b>7.75</b>	<b>NA</b>	<b>NA</b>	<b>7.80</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,23,074	4,09,121	7,37,518	NA	NA	8,28,437
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.82</b>	<b>8.51</b>	<b>8.20</b>	<b>NA</b>	<b>NA</b>	<b>8.19</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,935	4,05,039	7,19,178	NA	NA	8,06,698
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>NA</b>	<b>NA</b>	<b>7.23</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	21,60,000
Total Value as on June 30, 2021 (₹)	1,22,061	4,01,822	7,20,560	10,94,756	17,85,848	46,67,829
<b>Fund Returns (%)</b>	<b>3.23</b>	<b>7.29</b>	<b>7.27</b>	<b>7.45</b>	<b>7.72</b>	<b>7.96</b>
Total Value of NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1,23,574	4,17,356	7,49,398	11,48,184	19,01,631	49,77,358
<b>NIFTY AAA Medium Duration Bond Index Returns (%)<sup>#</sup></b>	<b>5.62</b>	<b>9.86</b>	<b>8.84</b>	<b>8.79</b>	<b>8.91</b>	<b>8.59</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,935	4,05,039	7,19,178	10,94,137	17,67,549	41,43,085
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</b>	<b>6.79</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	25,10,000
Total Value as on June 30, 2021 (₹)	1,21,358	4,03,385	7,22,998	11,03,571	18,19,659	62,21,321
<b>Fund Returns (%)</b>	<b>2.12</b>	<b>7.55</b>	<b>7.40</b>	<b>7.68</b>	<b>8.08</b>	<b>7.95</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,22,558	4,10,135	7,38,211	11,34,192	18,76,361	NA
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>4.01</b>	<b>8.67</b>	<b>8.24</b>	<b>8.45</b>	<b>8.66</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,935	4,05,039	7,19,178	10,94,137	17,67,549	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</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	15,10,000
Total Value as on June 30, 2021 (₹)	1,21,665	4,08,190	7,35,020	11,25,999	18,66,496	26,58,948
<b>Fund Returns (%)</b>	<b>2.60</b>	<b>8.35</b>	<b>8.06</b>	<b>8.24</b>	<b>8.56</b>	<b>8.58</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,22,558	4,10,135	7,38,211	11,34,192	18,76,361	26,39,726
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>4.01</b>	<b>8.67</b>	<b>8.24</b>	<b>8.45</b>	<b>8.66</b>	<b>8.48</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,935	4,05,039	7,19,178	10,94,137	17,67,549	24,17,744
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</b>	<b>7.18</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	1,70,000
Total Value as on June 30, 2021 (₹)	1,75,450	NA	NA	NA	NA	2,81,826
<b>Fund Returns (%)</b>	<b>96.22</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>89.43</b>
Total Value of S&P BSE 250 SmallCap TRI <sup>#</sup>	1,78,950	NA	NA	NA	NA	2,87,218
<b>S&amp;P BSE 250 SmallCap TRI (%)<sup>#</sup></b>	<b>102.87</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>93.74</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,47,862	NA	NA	NA	NA	2,28,618
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>46.03</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>46.84</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	15,10,000
Total Value as on June 30, 2021 (₹)	1,21,807	4,14,143	7,52,503	11,59,364	19,45,588	27,87,385
<b>Fund Returns (%)</b>	<b>2.83</b>	<b>9.34</b>	<b>9.00</b>	<b>9.06</b>	<b>9.35</b>	<b>9.28</b>
Total Value of CRISIL Dynamic Gilt Index <sup>#</sup>	1,21,982	4,06,826	7,30,405	11,19,553	18,51,067	25,95,791
<b>CRISIL Dynamic Gilt Index Returns (%)<sup>#</sup></b>	<b>3.10</b>	<b>8.12</b>	<b>7.81</b>	<b>8.08</b>	<b>8.40</b>	<b>8.23</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,935	4,05,039	7,19,178	10,94,137	17,67,549	24,17,744
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</b>	<b>7.18</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	23,20,000
Total Value as on June 30, 2021 (₹)	1,21,820	4,15,577	7,73,574	11,99,727	20,23,547	53,05,491
<b>Fund Returns (%)</b>	<b>2.85</b>	<b>9.57</b>	<b>10.11</b>	<b>10.02</b>	<b>10.09</b>	<b>7.90</b>
Total Value of CRISIL 10 year Gilt Index <sup>#</sup>	1,22,935	4,05,039	7,19,178	10,94,137	17,67,549	46,83,643
<b>CRISIL 10 year Gilt Index Returns (%)<sup>#</sup></b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</b>	<b>6.77</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,277	3,91,231	6,97,820	10,50,382	16,86,543	44,50,019
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.57</b>	<b>5.49</b>	<b>5.99</b>	<b>6.29</b>	<b>6.63</b>	<b>6.31</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 June 30, 2021.

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,70,000
Total Value as on June 30, 2021 (₹)	1,26,369	4,08,181	7,22,768	10,97,665	18,35,196	22,42,388
<b>Fund Returns (%)</b>	<b>10.07</b>	<b>8.35</b>	<b>7.39</b>	<b>7.53</b>	<b>8.24</b>	<b>8.30</b>
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	1,23,466	4,31,360	7,83,829	12,12,606	20,44,757	24,94,284
<b>15% S&amp;P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>5.44</b>	<b>12.13</b>	<b>10.64</b>	<b>10.32</b>	<b>10.29</b>	<b>10.04</b>
Total Value of CRISIL 10 Year Gilt Index**	1,22,935	4,05,039	7,19,178	10,94,137	17,67,549	21,22,056
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>4.60</b>	<b>7.83</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</b>	<b>7.40</b>

IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,70,000
Total Value as on June 30, 2021 (₹)	1,33,065	4,30,018	7,53,506	11,43,314	19,33,563	23,73,024
<b>Fund Returns</b>	<b>20.97</b>	<b>11.92</b>	<b>9.06</b>	<b>8.67</b>	<b>9.23</b>	<b>9.23</b>
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	1,29,477	4,53,267	8,17,678	12,60,973	21,21,299	25,86,046
<b>40% S&amp;P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>15.09</b>	<b>15.58</b>	<b>12.35</b>	<b>11.42</b>	<b>10.98</b>	<b>10.63</b>
Total Value of CRISIL 10 Year Gilt Index**	1,22,935	4,05,102	7,19,241	10,94,200	17,67,612	21,22,120
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>4.60</b>	<b>7.84</b>	<b>7.19</b>	<b>7.44</b>	<b>7.52</b>	<b>7.40</b>

IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,70,000
Total Value as on June 30, 2021 (₹)	1,40,030	4,53,993	7,83,671	11,84,080	20,22,429	24,76,232
<b>Fund Returns</b>	<b>32.63</b>	<b>15.70</b>	<b>10.64</b>	<b>9.65</b>	<b>10.08</b>	<b>9.92</b>
Total Value of 65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*	1,34,589	4,71,837	8,65,585	13,53,888	24,09,054	29,45,483
<b>65% S&amp;P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>23.49</b>	<b>18.42</b>	<b>14.66</b>	<b>13.41</b>	<b>13.37</b>	<b>12.73</b>
Total Value of Nifty 50 TRI**	1,48,028	5,00,766	9,20,614	14,23,413	25,39,810	30,94,476
<b>Nifty 50 TRI Returns (%)**</b>	<b>46.40</b>	<b>22.70</b>	<b>17.17</b>	<b>14.81</b>	<b>14.35</b>	<b>13.52</b>

IDFC Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,20,000
Total Value as on June 30, 2021 (₹)	1,23,199	3,98,287	NA	NA	NA	6,00,651
<b>Fund Returns</b>	<b>5.02</b>	<b>6.69</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.61</b>
Total Value of 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	1,26,034	4,11,157	NA	NA	NA	6,22,529
<b>65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)**</b>	<b>9.54</b>	<b>8.84</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>8.27</b>
Total Value of CRISIL 10 Year Gilt Index**	1,22,935	4,05,039	NA	NA	NA	6,11,986
<b>CRISIL 10 Year Gilt Index Returns</b>	<b>4.60</b>	<b>7.83</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.47</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 June 30, 2021.

## Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW\* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Core Equity Fund</b>				
16-Mar-20	Regular Plan		1.03	12.0100
14-Mar-19	Regular Plan		0.09	15.4200
12-Mar-18	Regular Plan		1.01	16.4254
<b>IDFC Sterling Value Fund</b>				
20-Mar-20	Regular Plan		0.73	12.8800
16-Feb-18	Regular Plan		1.38	23.2025
10-Mar-17	Regular Plan		1.31	18.6235
<b>IDFC Flexi Cap Fund<sup>4</sup></b>				
20-Mar-20	Regular Plan		1.39	25.5900
1-Mar-19	Regular Plan		1.89	32.2300
22-Mar-18	Regular Plan		2.17	35.0577
29-Jun-21	Regular Plan		1.96	39.4800
<b>IDFC Focused Equity Fund</b>				
16-Mar-20	Regular Plan		0.67	10.7600
26-Mar-18	Regular Plan		0.83	13.4883
10-Nov-17	Regular Plan		2.00	15.6283

Date	Plan	IDCW*	NAV
<b>IDFC Large Cap Fund</b>			
16-Mar-20	Regular Plan	1.04	12.1800
19-Mar-19	Regular Plan	0.87	15.1200
19-Mar-18	Regular Plan	0.89	14.7165
<b>IDFC Hybrid Equity Fund</b>			
09-Feb-18	Regular Plan	0.20	10.6427
13-Nov-17	Regular Plan	0.20	10.7448
22-Aug-17	Regular Plan	0.30	10.7588
<b>IDFC Arbitrage Fund</b>			
28-Jun-21	Reg Plan Monthly	0.03	12.9211
28-May-21	Reg Plan Monthly	0.02	12.8980
26-Apr-21	Reg Plan Monthly	0.02	12.8794
20-Mar-20	Reg Plan Annually	0.78	11.0356
15-Mar-19	Reg Plan Annually	0.58	11.0691
22-Mar-18	Reg Plan Annually	0.58	11.0192

Date	Plan	IDCW*	NAV
<b>IDFC Equity Savings Fund</b>			
28-Jun-21	Reg Plan Monthly	0.03	13.9300
28-May-21	Reg Plan Monthly	0.03	13.7500
26-Apr-21	Reg Plan Monthly	0.03	13.4800
22-Mar-21	Reg Plan Annually	0.31	11.9500
27-Mar-19	Reg Plan Annually	0.58	10.9500
22-Mar-18	Reg Plan Annually	0.54	11.1284
22-Mar-21	Reg Plan Quarterly	0.04	11.4700
26-Jun-20	Reg Plan Quarterly	0.08	10.3100
27-Dec-19	Reg Plan Quarterly	0.16	10.4600

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Tax Advantage Fund</b>				
27-Mar-19	Reg Plan	-	0.42	16.7300
27-Sep-18	Reg Plan	-	0.48	16.8600
09-Feb-18	Reg Plan	-	0.68	18.6811
<b>IDFC Regular Savings Fund</b>				
28-Jun-21	Reg Plan	IDCW*	0.0399	13.6783
28-May-21	Reg Plan	IDCW*	0.0338	13.6423
22-Apr-21	Reg Plan	IDCW*	0.0336	13.4255

\*Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021.

\*Income Distribution and Capital Withdrawal



# Income Distribution and Capital Withdrawal History



IDFC MUTUAL FUND

Last 3 Gross IDCW\* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
28-Jun-21	Reg Plan	Quarterly	0.1359	13.6001
26-Mar-21	Reg Plan	Quarterly	0.1343	13.4212
24-Dec-20	Reg Plan	Quarterly	0.1340	13.4631
<b>IDFC Asset Allocation Fund of Fund - CP</b>				
28-Jun-21	Reg Plan	IDCW*	0.1586	15.9026
22-Mar-21	Reg Plan	IDCW*	0.1575	15.6602
24-Dec-20	Reg Plan	IDCW*	0.1552	15.5765
<b>IDFC Asset Allocation Fund of Fund - MP</b>				
28-Jun-21	Reg Plan	IDCW*	0.1826	18.3542
22-Mar-21	Reg Plan	IDCW*	0.1785	17.5618
24-Dec-20	Reg Plan	IDCW*	0.1714	17.2714
<b>IDFC Asset Allocation Fund of Fund - AP</b>				
28-Jun-21	Reg Plan	IDCW*	0.1962	19.7722
22-Mar-21	Reg Plan	IDCW*	0.1902	18.6201
24-Dec-20	Reg Plan	IDCW*	0.1776	17.9527
<b>IDFC Balanced Advantage Fund</b>				
18-Dec-20	Reg Plan	IDCW*	0.12	12.1700
15-Jun-20	Reg Plan	IDCW*	0.10	10.4300
28-Jan-20	Reg Plan	IDCW*	0.15	11.3200
29-Jun-21	Reg Plan	Adhoc	0.13	12.9000
22-Mar-21	Reg Plan	Adhoc	0.13	12.4700
<b>IDFC Corporate Bond Fund</b>				
28-May-21	Reg Plan	Monthly	0.0710	10.6605
29-Apr-21	Reg Plan	Monthly	0.0940	10.6835
28-Dec-20	Reg Plan	Monthly	0.0272	10.6167
25-Mar-21	Reg Plan	Periodic	1.1843	11.2944
24-Mar-20	Reg Plan	Periodic	2.6930	12.6930
30-Aug-16	Reg Plan	Periodic	0.3034	10.6393
28-Jun-21	Reg Plan	Quarterly	0.1739	10.5684
24-Dec-20	Reg Plan	Quarterly	0.2951	10.7090
28-Sep-20	Reg Plan	Quarterly	0.1237	10.5322
24-Mar-21	Reg Plan	Half Yearly	0.2232	10.9734
28-Sep-20	Reg Plan	Half Yearly	0.8957	11.5688
24-Mar-20	Reg Plan	Half Yearly	0.1733	10.7057
24-Mar-21	Reg Plan	Annually	1.1825	11.2939
24-Mar-20	Reg Plan	Annually	0.6689	10.6688
27-Mar-19	Reg Plan	Annually	0.7206	10.9233
<b>IDFC All Seasons Bond Fund</b>				
28-Sep-20	Reg Plan	Half Yearly	1.0296	12.4962
24-Mar-20	Reg Plan	Half Yearly	0.4138	11.8571
25-Sep-19	Reg Plan	Half Yearly	0.6095	12.2946
28-Jun-21	Reg Plan	Quarterly	0.1845	12.5554
24-Dec-20	Reg Plan	Quarterly	0.2352	12.6127
28-Sep-20	Reg Plan	Quarterly	0.1423	12.5091
24-Mar-20	Reg Plan	Annually	0.4774	12.3716
27-Mar-19	Reg Plan	Annually	0.8321	12.4423
20-Mar-18	Reg Plan	Annually	0.5177	12.0386
25-Mar-21	Reg Plan	Periodic	1.3115	13.2775
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
<b>IDFC Cash Fund</b>				
29-Jun-21	Reg Plan	Monthly	2.8811	1,003.2112
28-May-21	Reg Plan	Monthly	2.4370	1,002.7671
29-Apr-21	Reg Plan	Monthly	3.0067	1,003.3368
25-Mar-21	Reg Plan	Periodic	40.7732	1,108.0189
24-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
12-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
<b>IDFC Low Duration Fund</b>				
29-Jun-21	Reg Plan	Monthly	0.0239	10.1262
28-May-21	Reg Plan	Monthly	0.0300	10.1323
29-Apr-21	Reg Plan	Monthly	0.0518	10.1541
25-Mar-21	Reg Plan	Periodic	0.7162	10.7441
24-Mar-20	Reg Plan	Periodic	5.1798	15.1798
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
28-Jun-21	Reg Plan	Quarterly	0.1081	10.8877
24-Mar-21	Reg Plan	Quarterly	0.0469	10.8185
24-Dec-20	Reg Plan	Quarterly	0.1207	10.8650
<b>IDFC Money Manager Fund</b>				
29-Jun-21	Reg Plan	Monthly	0.0244	10.2747
28-May-21	Reg Plan	Monthly	0.0191	10.2694
29-Apr-21	Reg Plan	Monthly	0.0356	10.2859
25-Mar-21	Reg Plan	Periodic	0.6077	11.0608
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Banking &amp; PSU Debt Fund</b>				
29-Jun-21	Reg Plan	Monthly	0.0075	10.6746
28-May-21	Reg Plan	Monthly	0.0421	10.7092
29-Apr-21	Reg Plan	Monthly	0.0801	10.7472
28-Jun-21	Reg Plan	Quarterly	0.1667	10.7108
24-Dec-20	Reg Plan	Quarterly	0.2121	10.7624
28-Sep-20	Reg Plan	Quarterly	0.1269	10.6666
24-Mar-21	Reg Plan	Annually	0.8783	11.8048
24-Mar-20	Reg Plan	Annually	0.4140	10.9291
27-Mar-19	Reg Plan	Annually	0.6630	10.8927
25-Mar-21	Reg Plan	Adhoc	0.9969	11.3656
24-Mar-20	Reg Plan	-	2.3203	12.4468
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
<b>IDFC Bond Fund - Short Term Plan</b>				
29-Jun-21	Reg Plan	Monthly	0.0087	10.3631
28-May-21	Reg Plan	Monthly	0.0410	10.3954
29-Apr-21	Reg Plan	Monthly	0.0800	10.4344
28-Jun-21	Reg Plan	Quarterly	0.1500	10.6491
24-Dec-20	Reg Plan	Quarterly	0.1823	10.6831
28-Sep-20	Reg Plan	Quarterly	0.1214	10.6141
24-Mar-21	Reg Plan	Annually	0.6795	11.1330
24-Mar-20	Reg Plan	Annually	0.6115	10.6885
27-Mar-19	Reg Plan	Annually	0.7047	10.7630
<b>IDFC Bond Fund - Medium Term Plan</b>				
29-Jun-21	Reg Plan	Monthly	0.0022	10.2253
28-May-21	Reg Plan	Monthly	0.0563	10.2794
29-Apr-21	Reg Plan	Monthly	0.0054	10.2285
28-May-21	Reg Plan	BiMonthly	0.0714	11.9324
28-Jan-21	Reg Plan	BiMonthly	0.0091	11.8499
25-Nov-20	Reg Plan	BiMonthly	0.1872	12.0213
28-Jun-21	Reg Plan	Quarterly	0.0775	10.9844
24-Dec-20	Reg Plan	Quarterly	0.2738	11.1853
28-Sep-20	Reg Plan	Quarterly	0.0562	10.9595
25-Mar-21	Reg Plan	Periodic	0.9671	12.4644
24-Mar-20	Reg Plan	Periodic	3.8497	15.2628
<b>IDFC Bond Fund - Income Plan</b>				
24-Dec-20	Reg Plan	Quarterly	0.3308	12.2167
28-Sep-20	Reg Plan	Quarterly	0.0007	11.8745
26-Jun-20	Reg Plan	Quarterly	0.6747	12.5189
24-Mar-21	Reg Plan	Half Yearly	0.0215	11.6172
28-Sep-20	Reg Plan	Half Yearly	0.7184	12.1910
24-Mar-20	Reg Plan	Half Yearly	0.4895	11.9319
24-Mar-21	Reg Plan	Annually	0.7595	12.1514
24-Mar-20	Reg Plan	Annually	1.2506	12.5138
27-Mar-19	Reg Plan	Annually	0.8554	12.2050
25-Mar-21	Reg Plan	Periodic	0.7745	12.1024
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729
<b>IDFC Dynamic Bond Fund</b>				
24-Mar-20	Reg Plan	-	2.5060	12.6882
22-Mar-17	Reg Plan	-	1.1800	11.4289
17-Mar-16	Reg Plan	-	0.4301	10.5543
28-Jun-21	Reg Plan	Quarterly	0.0122	11.2551
24-Dec-20	Reg Plan	Quarterly	0.3211	11.5668
28-Sep-20	Reg Plan	Quarterly	0.0295	11.2631
24-Mar-21	Reg Plan	Annually	0.8172	11.7026
24-Mar-20	Reg Plan	Annually	1.2748	12.0410
27-Mar-19	Reg Plan	Annually	0.8346	11.6640
24-Mar-21	Reg Plan	Half Yearly	0.0410	10.5182
28-Sep-20	Reg Plan	Half Yearly	0.7122	11.0822
24-Mar-20	Reg Plan	Half Yearly	0.4933	10.8346
25-Mar-21	Reg Plan	Periodic	0.8030	11.4809
24-Mar-20	Reg Plan	Periodic	5.5547	16.1214
25-Mar-21	Reg Plan	Adhoc	0.7880	11.0625
<b>IDFC GSF - Investment Plan</b>				
28-Jun-21	Reg Plan	Quarterly	0.0233	11.5358
24-Dec-20	Reg Plan	Quarterly	0.3400	11.8558
28-Sep-20	Reg Plan	Quarterly	0.0307	11.5321
24-Mar-21	Reg Plan	Annually	0.8717	11.6816
24-Mar-20	Reg Plan	Annually	1.4613	12.1473
27-Mar-19	Reg Plan	Annually	1.0100	11.7468
24-Mar-20	Reg Plan	-	2.8539	13.0966
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
24-Mar-21	Reg Plan	Half Yearly	0.0533	10.9207
28-Sep-20	Reg Plan	Half Yearly	0.7874	11.5389
24-Mar-20	Reg Plan	Half Yearly	0.5745	11.2964
25-Mar-21	Reg Plan	Periodic	1.0616	13.9511
24-Mar-20	Reg Plan	Periodic	4.1776	16.9446
25-Mar-21	Reg Plan	Adhoc	0.8517	11.9127

Date	Plan	Freq	IDCW*	NAV
<b>IDFC GSF - Constant Maturity Plan</b>				
28-May-21	Reg Plan	Monthly	0.0148	10.4191
28-Dec-20	Reg Plan	Monthly	0.0343	10.4386
25-Nov-20	Reg Plan	Monthly	0.0483	10.4526
28-Jun-21	Reg Plan	Quarterly	0.0256	11.3267
24-Dec-20	Reg Plan	Quarterly	0.3439	11.6655
28-Sep-20	Reg Plan	Quarterly	0.0323	11.3468
25-Mar-21	Reg Plan	Periodic	0.9393	13.6046
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
<b>IDFC Credit Risk Fund</b>				
28-Jun-21	Reg Plan	Quarterly	0.1973	10.4796
24-Dec-20	Reg Plan	Quarterly	0.2324	10.5144
28-Sep-20	Reg Plan	Quarterly	0.1323	10.4009
24-Mar-21	Reg Plan	Half Yearly	0.2000	10.3787
28-Sep-20	Reg Plan	Half Yearly	0.3934	10.5069
24-Mar-20	Reg Plan	Half Yearly	0.3282	10.3282
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
24-Mar-20	Reg Plan	Annually	0.7287	10.7486
27-Mar-19	Reg Plan	Annually	0.5847	10.6769
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
<b>IDFC Infrastructure Fund</b>				
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944
<b>IDFC Ultra Short Term Fund</b>				
29-Jun-21	Reg Plan	Monthly	0.0271	10.0675
28-May-21	Reg Plan	Monthly	0.0253	10.0657
29-Apr-21	Reg Plan	Monthly	0.0374	10.0778
28-Jun-21	Reg Plan	Quarterly	0.0817	10.1859
24-Mar-21	Reg Plan	Quarterly	0.0611	10.1546
24-Dec-20	Reg Plan	Quarterly	0.0826	10.1637
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
<b>IDFC Overnight Fund</b>				
29-Jun-21	Reg Plan	Monthly	2.6874	1,002.6874
28-May-21	Reg Plan	Monthly	2.4482	1,002.4482
29-Apr-21	Reg Plan	Monthly	2.8174	1,002.8174
<b>IDFC Nifty Fund</b>				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
<b>IDFC Floating Rate Fund</b>				
29-Jun-21	Reg Plan	Monthly	0.0264	10.0518
28-May-21	Reg Plan	Monthly	0.0296	10.0550
29-Apr-21	Reg Plan	Monthly	0.0439	10.0693
28-Jun-21	Reg Plan	Quarterly	0.1084	10.1388
24-Mar-21	Reg Plan	Quarterly	0.0007	10.0202
24-Mar-21	Reg Plan	Annual	0.0007	10.0202
<b>IDFC Emerging Businesses Fund</b>				
29-Jun-21	Reg Plan	Adhoc	0.97	19.9000

IDCW\* is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of IDCW\*, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable). IDCW\* received is subject to applicable IDCW\* distribution tax. Face Value of all above schemes (excluding IDFC Cash Fund) is ₹10/- per unit. Face value of IDFC Cash Fund is ₹1000/- per unit. Past performance may or may not be sustained in future.

*\*Income Distribution and Capital Withdrawal*

## Equity Fund (Scheme Categorisation)

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

## Debt Fund (Scheme Categorisation)

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

## Hybrid Fund (Scheme Categorisation)

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

## Total Experience of Fund Managers

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

## How to read Factsheet

### Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme,

### Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

### Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

### SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

### NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

### Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

### Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.

**Note:** SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.

### Tracking Error

A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark

### Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.

### Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

### Macaulay Duration

The Macaulay duration is the weighted average term to maturity of the cash flows from bonds. In other words, it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond.

### Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

### Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

### Beta

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

### Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

### Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

## 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 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.



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



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Bengaluru	6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bengaluru - 560 001. Tel.: +91-80-43079000/ 01/ 02/ 03, Fax - +91-80-43079009.
Chennai	K4th Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai - 600018, Tamil Nadu. - 600 031. Tel.: +91-44-45644201/ 202.
Cochin	39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel: +91-484-3012639/ 4029291, Fax: +91-484-2358639.
Coimbatore	A Complex , No. 49, Father Randy Street, Azad Road, R. S. Puram, Coimbatore - 641 002.
Hyderabad	3rd Floor, SB Towers, Banjara Hills Road No. 1, Nearby Nagarjuna Circle, Hyderabad -500 034
Madurai	No. 272, First Floor, Suriya Towers, Good Shed Street, Madhurai - 625001. Tel. No.: 0452-4991603.
Mangalore	1st Floor, Crystal Arcade, Balmatta Road, Hampankatta, Mangalore - 575001. Tel.: +91 8242980769.
EAST	
Bhubaneswar	Rajdhani House, 1st Floor, 77 Kharvel Nagar, Janpath, Bhubaneswar - 751001. Phone : 0674 6444252 / 0674 2531048 / 0674 2531148.
Guwahati	4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulbari, Opp. Bora Service Station, Guwahati - 781 007. Mobile: 9207410763, 9207410764, 9207410765, 9207410766.
Jamshedpur	IDFC Mutual Fund, Room No.III, 1st Floor, Yashkamal Complex, Main Road, Bistupur, Jamshedpur-831001, Ph.No. 0657-2230112/111/222, Mobile No. : 9431102883.
Kolkata	Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.: +91-33-40171000/ 1005.
Patna	406, Ashiana Hariniwas, New Dakbanglow Road, Patna - 800 001. Tel.: +91-612-6510353.
Ranchi	Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi - 834001. Te.: 0651-221259/92.
Durgapur (West Bengal)	6/2A, Suhatta, 6th Floor, City Centre, Durgapur - 713216. Phone No.: +91 8537867746.



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