



IDFC MUTUAL FUND

FACTSHEET
28th February 2021



IS COVID-19 INTERRUPTING YOUR BUSINESS?

As you work from home, transact from home too. You can seamlessly initiate transactions for your clients through our digital modes and other transaction platforms.

Simply register and use any of the four below mentioned digital solutions to navigate the interruption.

1. IDFC MF Website - Partners' Corner:

URL of Partners' Corner is www.idfcmf.com/partners

2. IDFC Saathi App:

Download App from:



3. MFU India website:



www.mfuindia.com

4. CAMS Edge 360:



mycams.camsonline.com

As usual your Relationship Manager will also be available in case you have any queries. Write to us on investormf@idfc.com

Stay safe



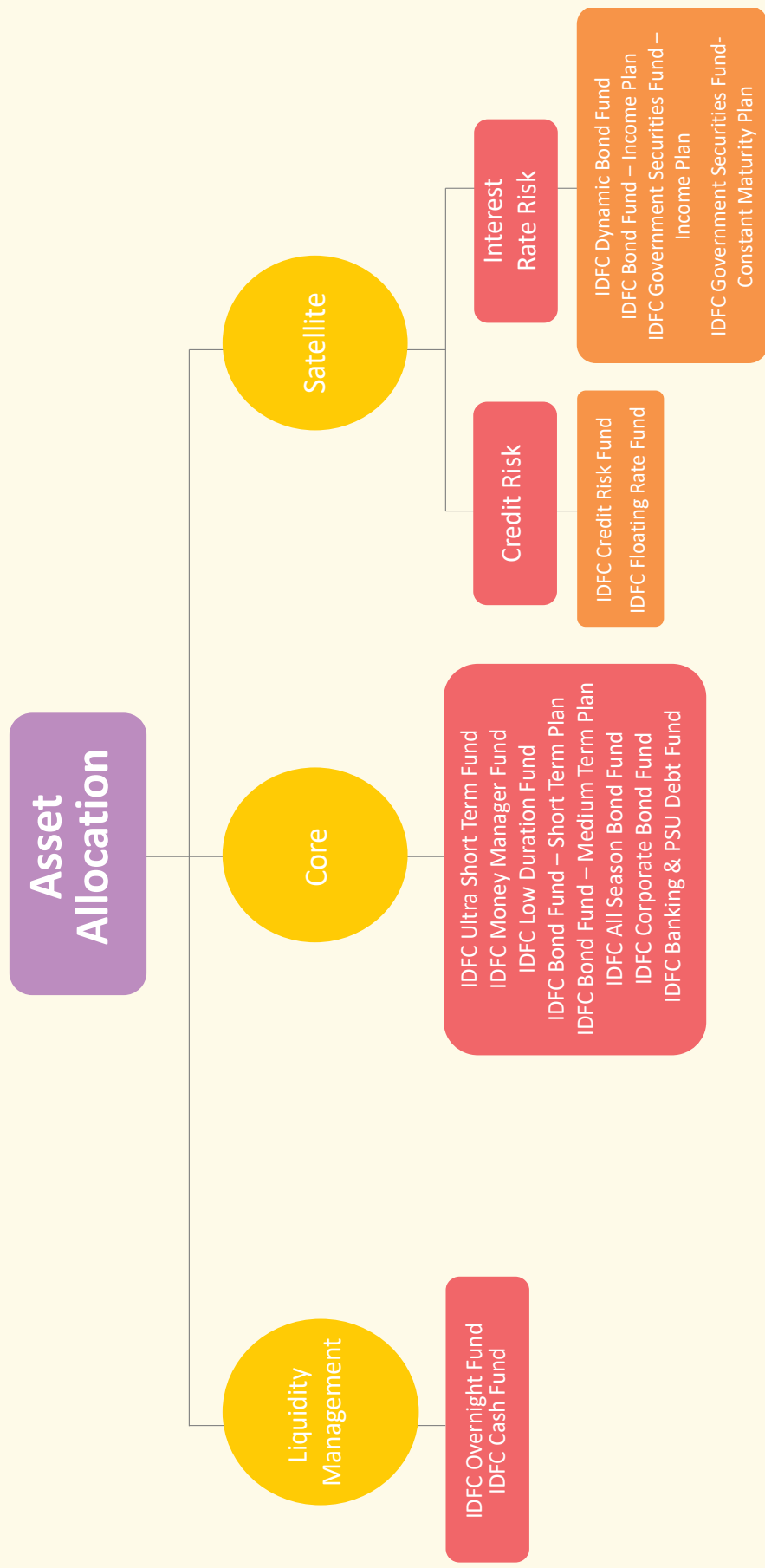
Equity/Index/ETF Funds	
Commentary - Equity Outlook	8
Commentary - Debt Outlook	15
IDFC Large Cap Fund	17
IDFC Core Equity Fund	18
IDFC Flexi Cap Fund	19
IDFC Tax Advantage (ELSS) Fund	20
IDFC Focused Equity Fund	21
IDFC Sterling Value Fund	22
IDFC Emerging Businesses Fund	23
IDFC Infrastructure Fund	24
IDFC Nifty Fund	25
IDFC Sensex ETF	26
IDFC Nifty ETF	27
Hybrid/Fund of Funds	
IDFC Arbitrage Fund	28
IDFC Equity Savings Fund	29
IDFC Dynamic Equity Fund	30
IDFC Hybrid Equity Fund	31
IDFC Regular Savings Fund	32
IDFC Asset Allocation Fund of Funds	33
IDFC All Seasons Bond Fund	35
Debt Funds	
IDFC Overnight Fund	37
IDFC Cash Fund	38
IDFC Ultra Short Term Fund	39
IDFC Low Duration Fund	40
IDFC Money Manager Fund	41
IDFC Banking & PSU Debt Fund	42
IDFC Corporate Bond Fund	43
IDFC Bond Fund - Short Term Plan	44
IDFC Bond Fund - Medium Term Plan	45
IDFC Floating Rate Fund	46
IDFC Credit Risk Fund	47
IDFC Bond Fund - Income Plan	48
IDFC Dynamic Bond Fund	49
IDFC Government Securities Fund - Constant Maturity Plan	50
IDFC Government Securities Fund - Investment Plan	51
Performance Table	52
SIP Performance	55
Dividend History	59
Fund Manager Details	63
Investment Objective	63

Equity Snapshot as on 28th February 2021

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (Cr.)	Investment Framework	Benchmark	Top 10 Holdings		Top 10 Industry Sector	Ratio*		Fund Managers																																																		
								Top 10 Holdings	(% of NAV)		Beta	Attributed SD		Sharpe																																																	
Large Cap	IDFC Large Cap Fund	Participate in growth of top 100 companies selectively with an allocation to mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>99%</td></tr> <tr><td>Mid Cap</td><td>0%</td></tr> <tr><td>Small Cap</td><td>1%</td></tr> </table>	Large Cap	99%	Mid Cap	0%	Small Cap	1%	09-Jun-06	694		S&P BSE 100 TRI	<table border="1"> <tr><td>HDFC Bank Ltd.</td><td>9.35%</td></tr> <tr><td>Reliance Industries Ltd.</td><td>8.03%</td></tr> <tr><td>Infosys Ltd.</td><td>7.84%</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>6.50%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>6.40%</td></tr> <tr><td>Housing Development Finance Corporation Ltd.</td><td>6.31%</td></tr> <tr><td>State Bank of India</td><td>5.93%</td></tr> <tr><td>Axif Bank Ltd.</td><td>4.24%</td></tr> <tr><td>AXIS Bank Ltd.</td><td>3.26%</td></tr> <tr><td>Construction Project</td><td>3.22%</td></tr> </table>	HDFC Bank Ltd.	9.35%	Reliance Industries Ltd.	8.03%	Infosys Ltd.	7.84%	Bharti Airtel Ltd.	6.50%	ICICI Bank Ltd.	6.40%	Housing Development Finance Corporation Ltd.	6.31%	State Bank of India	5.93%	Axif Bank Ltd.	4.24%	AXIS Bank Ltd.	3.26%	Construction Project	3.22%	<table border="1"> <tr><td>Banks</td><td>23.2%</td></tr> <tr><td>Software</td><td>18.3%</td></tr> <tr><td>Consumer Non Durables</td><td>10.8%</td></tr> <tr><td>Finance</td><td>9.5%</td></tr> <tr><td>Petroleum Products</td><td>9.1%</td></tr> <tr><td>Telecom - Services</td><td>6.3%</td></tr> <tr><td>Auto Ancillaries</td><td>5.0%</td></tr> <tr><td>Pharmaceuticals</td><td>5.0%</td></tr> <tr><td>Consumer Non Durables</td><td>3.2%</td></tr> <tr><td>Cement</td><td>2.8%</td></tr> </table>	Banks	23.2%	Software	18.3%	Consumer Non Durables	10.8%	Finance	9.5%	Petroleum Products	9.1%	Telecom - Services	6.3%	Auto Ancillaries	5.0%	Pharmaceuticals	5.0%	Consumer Non Durables	3.2%	Cement	2.8%	0.89	20.7%	0.33	Sumit Agrawal, Arpit Adhikari				
			Large Cap	99%																																																											
Mid Cap	0%																																																														
Small Cap	1%																																																														
HDFC Bank Ltd.	9.35%																																																														
Reliance Industries Ltd.	8.03%																																																														
Infosys Ltd.	7.84%																																																														
Bharti Airtel Ltd.	6.50%																																																														
ICICI Bank Ltd.	6.40%																																																														
Housing Development Finance Corporation Ltd.	6.31%																																																														
State Bank of India	5.93%																																																														
Axif Bank Ltd.	4.24%																																																														
AXIS Bank Ltd.	3.26%																																																														
Construction Project	3.22%																																																														
Banks	23.2%																																																														
Software	18.3%																																																														
Consumer Non Durables	10.8%																																																														
Finance	9.5%																																																														
Petroleum Products	9.1%																																																														
Telecom - Services	6.3%																																																														
Auto Ancillaries	5.0%																																																														
Pharmaceuticals	5.0%																																																														
Consumer Non Durables	3.2%																																																														
Cement	2.8%																																																														
Flexicap	IDFC Flexi Cap Fund*	Blend of "Buy and Hold" and "Trade" strategy, currently over weight in domestic consumption theme	<table border="1"> <tr><td>Large Cap</td><td>59%</td></tr> <tr><td>Mid Cap</td><td>26%</td></tr> <tr><td>Small Cap</td><td>15%</td></tr> </table>	Large Cap	59%	Mid Cap	26%	Small Cap	15%	28-Sep-05	5,201		S&P BSE 500 TRI	<table border="1"> <tr><td>UltraTech Cement Ltd.</td><td>7.51%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>7.04%</td></tr> <tr><td>HDFC Bank Ltd.</td><td>6.32%</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>6.22%</td></tr> <tr><td>State Bank of India</td><td>5.93%</td></tr> <tr><td>Volta Ltd.</td><td>5.03%</td></tr> <tr><td>AXIS Bank Ltd.</td><td>3.03%</td></tr> <tr><td>ATUL Ltd.</td><td>3.01%</td></tr> <tr><td>APL Apollo Tubes Ltd.</td><td>2.83%</td></tr> <tr><td>3M India Ltd.</td><td>2.82%</td></tr> <tr><td>Pharmaceuticals</td><td>2.75%</td></tr> </table>	UltraTech Cement Ltd.	7.51%	ICICI Bank Ltd.	7.04%	HDFC Bank Ltd.	6.32%	Bharti Airtel Ltd.	6.22%	State Bank of India	5.93%	Volta Ltd.	5.03%	AXIS Bank Ltd.	3.03%	ATUL Ltd.	3.01%	APL Apollo Tubes Ltd.	2.83%	3M India Ltd.	2.82%	Pharmaceuticals	2.75%	<table border="1"> <tr><td>Banks</td><td>20.5%</td></tr> <tr><td>Consumer Durables</td><td>10.0%</td></tr> <tr><td>Consumer Non Durables</td><td>9.2%</td></tr> <tr><td>Software</td><td>8.6%</td></tr> <tr><td>Finance</td><td>8.0%</td></tr> <tr><td>Auto Ancillaries</td><td>6.3%</td></tr> <tr><td>Industrial Products</td><td>5.3%</td></tr> <tr><td>Chemicals</td><td>4.3%</td></tr> <tr><td>Pharmaceuticals</td><td>4.1%</td></tr> <tr><td>Telecom - Services</td><td>3.9%</td></tr> </table>	Banks	20.5%	Consumer Durables	10.0%	Consumer Non Durables	9.2%	Software	8.6%	Finance	8.0%	Auto Ancillaries	6.3%	Industrial Products	5.3%	Chemicals	4.3%	Pharmaceuticals	4.1%	Telecom - Services	3.9%	0.91	21.66%	0.07	Anoop Bhaskar, Sachin Felekar (w.e.f. 08th December 2020)		
			Large Cap	59%																																																											
Mid Cap	26%																																																														
Small Cap	15%																																																														
UltraTech Cement Ltd.	7.51%																																																														
ICICI Bank Ltd.	7.04%																																																														
HDFC Bank Ltd.	6.32%																																																														
Bharti Airtel Ltd.	6.22%																																																														
State Bank of India	5.93%																																																														
Volta Ltd.	5.03%																																																														
AXIS Bank Ltd.	3.03%																																																														
ATUL Ltd.	3.01%																																																														
APL Apollo Tubes Ltd.	2.83%																																																														
3M India Ltd.	2.82%																																																														
Pharmaceuticals	2.75%																																																														
Banks	20.5%																																																														
Consumer Durables	10.0%																																																														
Consumer Non Durables	9.2%																																																														
Software	8.6%																																																														
Finance	8.0%																																																														
Auto Ancillaries	6.3%																																																														
Industrial Products	5.3%																																																														
Chemicals	4.3%																																																														
Pharmaceuticals	4.1%																																																														
Telecom - Services	3.9%																																																														
Focused	IDFC Focused Equity Fund	Ups to high conviction ideas across market cap and sectors with mix of core and tactical ideas	<table border="1"> <tr><td>Large Cap</td><td>69%</td></tr> <tr><td>Mid Cap</td><td>12%</td></tr> <tr><td>Small Cap</td><td>19%</td></tr> </table>	Large Cap	69%	Mid Cap	12%	Small Cap	19%	16-Mar-06	1,458		S&P BSE 500 TRI	<table border="1"> <tr><td>ICICI Bank Ltd.</td><td>8.81%</td></tr> <tr><td>HDFC Bank Ltd.</td><td>7.85%</td></tr> <tr><td>Reliance Industries Ltd.</td><td>7.85%</td></tr> <tr><td>State Bank of India</td><td>6.78%</td></tr> <tr><td>Fine Organic Industries Ltd.</td><td>6.29%</td></tr> <tr><td>Reliance Industries Ltd.</td><td>6.24%</td></tr> <tr><td>EPL Ltd.</td><td>5.08%</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>5.07%</td></tr> <tr><td>Tata Consultancy Services Ltd.</td><td>5.03%</td></tr> <tr><td>Auto</td><td>4.0%</td></tr> <tr><td>Commercial Services</td><td>4.0%</td></tr> <tr><td>Telecom - Services</td><td>3.9%</td></tr> </table>	ICICI Bank Ltd.	8.81%	HDFC Bank Ltd.	7.85%	Reliance Industries Ltd.	7.85%	State Bank of India	6.78%	Fine Organic Industries Ltd.	6.29%	Reliance Industries Ltd.	6.24%	EPL Ltd.	5.08%	Bharti Airtel Ltd.	5.07%	Tata Consultancy Services Ltd.	5.03%	Auto	4.0%	Commercial Services	4.0%	Telecom - Services	3.9%	<table border="1"> <tr><td>Banks</td><td>31.3%</td></tr> <tr><td>Pharmaceuticals</td><td>18.2%</td></tr> <tr><td>Consumer Durables</td><td>8.0%</td></tr> <tr><td>Industrial Products</td><td>8.0%</td></tr> <tr><td>Chemicals</td><td>6.3%</td></tr> <tr><td>Telecom - Services</td><td>5.1%</td></tr> <tr><td>Consumer Non Durables</td><td>4.2%</td></tr> <tr><td>Auto</td><td>4.1%</td></tr> <tr><td>Commercial Services</td><td>4.0%</td></tr> <tr><td>Telecom - Services</td><td>3.9%</td></tr> </table>	Banks	31.3%	Pharmaceuticals	18.2%	Consumer Durables	8.0%	Industrial Products	8.0%	Chemicals	6.3%	Telecom - Services	5.1%	Consumer Non Durables	4.2%	Auto	4.1%	Commercial Services	4.0%	Telecom - Services	3.9%	0.90	21.85%	0.10	Sumit Agrawal
			Large Cap	69%																																																											
Mid Cap	12%																																																														
Small Cap	19%																																																														
ICICI Bank Ltd.	8.81%																																																														
HDFC Bank Ltd.	7.85%																																																														
Reliance Industries Ltd.	7.85%																																																														
State Bank of India	6.78%																																																														
Fine Organic Industries Ltd.	6.29%																																																														
Reliance Industries Ltd.	6.24%																																																														
EPL Ltd.	5.08%																																																														
Bharti Airtel Ltd.	5.07%																																																														
Tata Consultancy Services Ltd.	5.03%																																																														
Auto	4.0%																																																														
Commercial Services	4.0%																																																														
Telecom - Services	3.9%																																																														
Banks	31.3%																																																														
Pharmaceuticals	18.2%																																																														
Consumer Durables	8.0%																																																														
Industrial Products	8.0%																																																														
Chemicals	6.3%																																																														
Telecom - Services	5.1%																																																														
Consumer Non Durables	4.2%																																																														
Auto	4.1%																																																														
Commercial Services	4.0%																																																														
Telecom - Services	3.9%																																																														
Large and Mid Cap	IDFC Core Equity Fund	Participate with focus of Quality, large & mid cap stocks available at relatively low valuations	<table border="1"> <tr><td>Large Cap</td><td>55%</td></tr> <tr><td>Mid Cap</td><td>38%</td></tr> <tr><td>Small Cap</td><td>9%</td></tr> </table>	Large Cap	55%	Mid Cap	38%	Small Cap	9%	09-Aug-05	2,194		NIFTY LargeMidcap 250 TRI	<table border="1"> <tr><td>ICICI Bank Ltd.</td><td>6.90%</td></tr> <tr><td>Infosys Ltd.</td><td>6.90%</td></tr> <tr><td>HDFC Bank Ltd.</td><td>6.40%</td></tr> <tr><td>State Bank of India</td><td>3.43%</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>3.21%</td></tr> <tr><td>Reliance Industries Ltd.</td><td>3.21%</td></tr> <tr><td>Deepak Nitrite Ltd.</td><td>2.46%</td></tr> <tr><td>State Bank of India</td><td>2.33%</td></tr> <tr><td>AXIS Bank Ltd.</td><td>2.33%</td></tr> <tr><td>ACC Ltd.</td><td>2.26%</td></tr> </table>	ICICI Bank Ltd.	6.90%	Infosys Ltd.	6.90%	HDFC Bank Ltd.	6.40%	State Bank of India	3.43%	Bharti Airtel Ltd.	3.21%	Reliance Industries Ltd.	3.21%	Deepak Nitrite Ltd.	2.46%	State Bank of India	2.33%	AXIS Bank Ltd.	2.33%	ACC Ltd.	2.26%	<table border="1"> <tr><td>Banks</td><td>22.4%</td></tr> <tr><td>Software</td><td>10.9%</td></tr> <tr><td>Pharmaceuticals</td><td>9.0%</td></tr> <tr><td>Industrial Products</td><td>6.9%</td></tr> <tr><td>Auto Ancillaries</td><td>6.1%</td></tr> <tr><td>Cement</td><td>6.1%</td></tr> <tr><td>Petroleum Products</td><td>4.7%</td></tr> <tr><td>Consumer Non Durables</td><td>3.7%</td></tr> <tr><td>Power</td><td>3.2%</td></tr> <tr><td>Construction Project</td><td>3.2%</td></tr> </table>	Banks	22.4%	Software	10.9%	Pharmaceuticals	9.0%	Industrial Products	6.9%	Auto Ancillaries	6.1%	Cement	6.1%	Petroleum Products	4.7%	Consumer Non Durables	3.7%	Power	3.2%	Construction Project	3.2%	0.98	24.19%	0.16	Anoop Bhaskar				
			Large Cap	55%																																																											
Mid Cap	38%																																																														
Small Cap	9%																																																														
ICICI Bank Ltd.	6.90%																																																														
Infosys Ltd.	6.90%																																																														
HDFC Bank Ltd.	6.40%																																																														
State Bank of India	3.43%																																																														
Bharti Airtel Ltd.	3.21%																																																														
Reliance Industries Ltd.	3.21%																																																														
Deepak Nitrite Ltd.	2.46%																																																														
State Bank of India	2.33%																																																														
AXIS Bank Ltd.	2.33%																																																														
ACC Ltd.	2.26%																																																														
Banks	22.4%																																																														
Software	10.9%																																																														
Pharmaceuticals	9.0%																																																														
Industrial Products	6.9%																																																														
Auto Ancillaries	6.1%																																																														
Cement	6.1%																																																														
Petroleum Products	4.7%																																																														
Consumer Non Durables	3.7%																																																														
Power	3.2%																																																														
Construction Project	3.2%																																																														
ELSS	IDFC Tax Advantage (ELSS) Fund	A multi cap oriented ELSS fund focusing on GARP (Growth at Reasonable Price)	<table border="1"> <tr><td>Large Cap</td><td>50%</td></tr> <tr><td>Mid Cap</td><td>22%</td></tr> <tr><td>Small Cap</td><td>28%</td></tr> </table>	Large Cap	50%	Mid Cap	22%	Small Cap	28%	26-Dec-08	2,976		S&P BSE 200 TRI	<table border="1"> <tr><td>ICICI Bank Ltd.</td><td>7.23%</td></tr> <tr><td>Infosys Ltd.</td><td>5.90%</td></tr> <tr><td>HDFC Bank Ltd.</td><td>4.13%</td></tr> <tr><td>Deepak Nitrite Ltd.</td><td>3.91%</td></tr> <tr><td>Reliance Industries Ltd.</td><td>3.80%</td></tr> <tr><td>State Bank of India</td><td>3.78%</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>3.37%</td></tr> <tr><td>Tata Motors Ltd.</td><td>3.26%</td></tr> <tr><td>NCC Ltd.</td><td>2.77%</td></tr> <tr><td>NEC International Ltd.</td><td>2.61%</td></tr> </table>	ICICI Bank Ltd.	7.23%	Infosys Ltd.	5.90%	HDFC Bank Ltd.	4.13%	Deepak Nitrite Ltd.	3.91%	Reliance Industries Ltd.	3.80%	State Bank of India	3.78%	Bharti Airtel Ltd.	3.37%	Tata Motors Ltd.	3.26%	NCC Ltd.	2.77%	NEC International Ltd.	2.61%	<table border="1"> <tr><td>Banks</td><td>16.6%</td></tr> <tr><td>Software</td><td>12.5%</td></tr> <tr><td>Pharmaceuticals</td><td>7.0%</td></tr> <tr><td>Consumer Durables</td><td>6.1%</td></tr> <tr><td>Chemicals</td><td>5.8%</td></tr> <tr><td>Construction Project</td><td>5.3%</td></tr> <tr><td>Auto</td><td>5.2%</td></tr> <tr><td>Petroleum Products</td><td>5.2%</td></tr> <tr><td>Cement</td><td>4.9%</td></tr> <tr><td>Industrial Products</td><td>4.8%</td></tr> </table>	Banks	16.6%	Software	12.5%	Pharmaceuticals	7.0%	Consumer Durables	6.1%	Chemicals	5.8%	Construction Project	5.3%	Auto	5.2%	Petroleum Products	5.2%	Cement	4.9%	Industrial Products	4.8%	1.16	27.01%	0.18	Daylwyn Pinto				
			Large Cap	50%																																																											
Mid Cap	22%																																																														
Small Cap	28%																																																														
ICICI Bank Ltd.	7.23%																																																														
Infosys Ltd.	5.90%																																																														
HDFC Bank Ltd.	4.13%																																																														
Deepak Nitrite Ltd.	3.91%																																																														
Reliance Industries Ltd.	3.80%																																																														
State Bank of India	3.78%																																																														
Bharti Airtel Ltd.	3.37%																																																														
Tata Motors Ltd.	3.26%																																																														
NCC Ltd.	2.77%																																																														
NEC International Ltd.	2.61%																																																														
Banks	16.6%																																																														
Software	12.5%																																																														
Pharmaceuticals	7.0%																																																														
Consumer Durables	6.1%																																																														
Chemicals	5.8%																																																														
Construction Project	5.3%																																																														
Auto	5.2%																																																														
Petroleum Products	5.2%																																																														
Cement	4.9%																																																														
Industrial Products	4.8%																																																														
Value	IDFC Sterling Value Fund	Follows Value investment strategy, currently over weight in mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>15%</td></tr> <tr><td>Mid Cap</td><td>45%</td></tr> <tr><td>Small Cap</td><td>41%</td></tr> </table>	Large Cap	15%	Mid Cap	45%	Small Cap	41%	07-Mar-08	3,169		S&P BSE 400 MidSmallCap TRI	<table border="1"> <tr><td>Deepak Nitrite Ltd.</td><td>4.15%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>4.15%</td></tr> <tr><td>JK Cement Ltd.</td><td>3.25%</td></tr> <tr><td>Jindal Steel & Power Ltd.</td><td>3.18%</td></tr> <tr><td>NCC Ltd.</td><td>3.09%</td></tr> <tr><td>Gujarat Gas Ltd.</td><td>3.04%</td></tr> <tr><td>Mind Industries Ltd.</td><td>2.68%</td></tr> <tr><td>Volta Ltd.</td><td>2.57%</td></tr> <tr><td>Emami Ltd.</td><td>2.44%</td></tr> <tr><td>UltraTech Cement Ltd.</td><td>2.44%</td></tr> </table>	Deepak Nitrite Ltd.	4.15%	ICICI Bank Ltd.	4.15%	JK Cement Ltd.	3.25%	Jindal Steel & Power Ltd.	3.18%	NCC Ltd.	3.09%	Gujarat Gas Ltd.	3.04%	Mind Industries Ltd.	2.68%	Volta Ltd.	2.57%	Emami Ltd.	2.44%	UltraTech Cement Ltd.	2.44%	<table border="1"> <tr><td>Consumer Durables</td><td>9.6%</td></tr> <tr><td>Cement</td><td>9.2%</td></tr> <tr><td>Auto Ancillaries</td><td>6.5%</td></tr> <tr><td>Finance</td><td>6.5%</td></tr> <tr><td>Construction Project</td><td>6.3%</td></tr> <tr><td>Industrial Products</td><td>6.3%</td></tr> <tr><td>Consumer Non Durables</td><td>6.3%</td></tr> <tr><td>Software</td><td>5.9%</td></tr> <tr><td>Banks</td><td>5.8%</td></tr> </table>	Consumer Durables	9.6%	Cement	9.2%	Auto Ancillaries	6.5%	Finance	6.5%	Construction Project	6.3%	Industrial Products	6.3%	Consumer Non Durables	6.3%	Software	5.9%	Banks	5.8%	1.05	30.68%	0.02	Anoop Bhaskar, Daylwyn Pinto						
			Large Cap	15%																																																											
Mid Cap	45%																																																														
Small Cap	41%																																																														
Deepak Nitrite Ltd.	4.15%																																																														
ICICI Bank Ltd.	4.15%																																																														
JK Cement Ltd.	3.25%																																																														
Jindal Steel & Power Ltd.	3.18%																																																														
NCC Ltd.	3.09%																																																														
Gujarat Gas Ltd.	3.04%																																																														
Mind Industries Ltd.	2.68%																																																														
Volta Ltd.	2.57%																																																														
Emami Ltd.	2.44%																																																														
UltraTech Cement Ltd.	2.44%																																																														
Consumer Durables	9.6%																																																														
Cement	9.2%																																																														
Auto Ancillaries	6.5%																																																														
Finance	6.5%																																																														
Construction Project	6.3%																																																														
Industrial Products	6.3%																																																														
Consumer Non Durables	6.3%																																																														
Software	5.9%																																																														
Banks	5.8%																																																														
Sectoral	IDFC Infrastructure Fund	A true blue infrastructure fund focusing to benefit from economic growth and infrastructure development	<table border="1"> <tr><td>Large Cap</td><td>32%</td></tr> <tr><td>Mid Cap</td><td>29%</td></tr> <tr><td>Small Cap</td><td>39%</td></tr> </table>	Large Cap	32%	Mid Cap	29%	Small Cap	39%	08-Mar-11	588		S&P BSE 250 Infrastructure TRI	<table border="1"> <tr><td>UltraTech Cement Ltd.</td><td>7.48%</td></tr> <tr><td>Adani Ports and Special Economic Zone Ltd.</td><td>7.12%</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>6.90%</td></tr> <tr><td>PNC Infratech Ltd.</td><td>6.68%</td></tr> <tr><td>JK Cement Ltd.</td><td>6.50%</td></tr> <tr><td>Gujarat Gas Ltd.</td><td>5.16%</td></tr> <tr><td>Torrent Power Ltd.</td><td>4.09%</td></tr> <tr><td>JK Cement Ltd.</td><td>3.25%</td></tr> <tr><td>Transport Corporation of India Ltd.</td><td>3.25%</td></tr> </table>	UltraTech Cement Ltd.	7.48%	Adani Ports and Special Economic Zone Ltd.	7.12%	Bharti Airtel Ltd.	6.90%	PNC Infratech Ltd.	6.68%	JK Cement Ltd.	6.50%	Gujarat Gas Ltd.	5.16%	Torrent Power Ltd.	4.09%	JK Cement Ltd.	3.25%	Transport Corporation of India Ltd.	3.25%	<table border="1"> <tr><td>Petroleum Products</td><td>50%</td></tr> <tr><td>Construction Project</td><td>16.4%</td></tr> <tr><td>Transportation</td><td>16.2%</td></tr> <tr><td>Gas</td><td>13.7%</td></tr> <tr><td>Telecom - Services</td><td>6.9%</td></tr> <tr><td>Industrial Capital Goods</td><td>5.8%</td></tr> <tr><td>Petroleum Products</td><td>5.2%</td></tr> <tr><td>Industrial Products</td><td>4.9%</td></tr> <tr><td>Consumer Non Durables</td><td>15.4%</td></tr> </table>	Petroleum Products	50%	Construction Project	16.4%	Transportation	16.2%	Gas	13.7%	Telecom - Services	6.9%	Industrial Capital Goods	5.8%	Petroleum Products	5.2%	Industrial Products	4.9%	Consumer Non Durables	15.4%	0.98	31.8%	-0.14	Sachin Felekar, Arpit Adhikari (w.e.f. 08th December 2020)								
			Large Cap	32%																																																											
Mid Cap	29%																																																														
Small Cap	39%																																																														
UltraTech Cement Ltd.	7.48%																																																														
Adani Ports and Special Economic Zone Ltd.	7.12%																																																														
Bharti Airtel Ltd.	6.90%																																																														
PNC Infratech Ltd.	6.68%																																																														
JK Cement Ltd.	6.50%																																																														
Gujarat Gas Ltd.	5.16%																																																														
Torrent Power Ltd.	4.09%																																																														
JK Cement Ltd.	3.25%																																																														
Transport Corporation of India Ltd.	3.25%																																																														
Petroleum Products	50%																																																														
Construction Project	16.4%																																																														
Transportation	16.2%																																																														
Gas	13.7%																																																														
Telecom - Services	6.9%																																																														
Industrial Capital Goods	5.8%																																																														
Petroleum Products	5.2%																																																														
Industrial Products	4.9%																																																														
Consumer Non Durables	15.4%																																																														
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	930		S&P BSE 250 SmallCap TRI	<table border="1"> <tr><td>Kajaria Ceramics Ltd.</td><td>3.69%</td></tr> <tr><td>Navin Fluorine International Ltd.</td><td>3.31%</td></tr> <tr><td>NOCIL Ltd.</td><td>3.23%</td></tr> <tr><td>TeamLease Services Ltd.</td><td>2.90%</td></tr> <tr><td>Coal India Ltd.</td><td>2.88%</td></tr> <tr><td>Brassoft Ltd.</td><td>2.75%</td></tr> <tr><td>Westlife Development Ltd.</td><td>2.74%</td></tr> <tr><td>Multi Commodity Exchange of India Ltd.</td><td>2.68%</td></tr> </table>	Kajaria Ceramics Ltd.	3.69%	Navin Fluorine International Ltd.	3.31%	NOCIL Ltd.	3.23%	TeamLease Services Ltd.	2.90%	Coal India Ltd.	2.88%	Brassoft Ltd.	2.75%	Westlife Development Ltd.	2.74%	Multi Commodity Exchange of India Ltd.	2.68%	<table border="1"> <tr><td>Industrial Products</td><td>10.6%</td></tr> <tr><td>Chemicals</td><td>7.6%</td></tr> <tr><td>Software</td><td>7.0%</td></tr> <tr><td>Auto Ancillaries</td><td>5.0%</td></tr> <tr><td>Finance</td><td>4.9%</td></tr> <tr><td>Construction</td><td>4.8%</td></tr> <tr><td>Consumer Durables</td><td>3.7%</td></tr> <tr><td>Consumer</td><td>3.5%</td></tr> <tr><td>Cement</td><td>3.5%</td></tr> </table>	Industrial Products	10.6%	Chemicals	7.6%	Software	7.0%	Auto Ancillaries	5.0%	Finance	4.9%	Construction	4.8%	Consumer Durables	3.7%	Consumer	3.5%	Cement	3.5%	-	-	-	Anoop Bhaskar										
			Large Cap	9%																																																											
Mid Cap	11%																																																														
Small Cap	80%																																																														
Kajaria Ceramics Ltd.	3.69%																																																														
Navin Fluorine International Ltd.	3.31%																																																														
NOCIL Ltd.	3.23%																																																														
TeamLease Services Ltd.	2.90%																																																														
Coal India Ltd.	2.88%																																																														
Brassoft Ltd.	2.75%																																																														
Westlife Development Ltd.	2.74%																																																														
Multi Commodity Exchange of India Ltd.	2.68%																																																														
Industrial Products	10.6%																																																														
Chemicals	7.6%																																																														
Software	7.0%																																																														
Auto Ancillaries	5.0%																																																														
Finance	4.9%																																																														
Construction	4.8%																																																														
Consumer Durables	3.7%																																																														
Consumer	3.5%																																																														
Cement	3.5%																																																														

*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 Cyclicals), Utilities, Telecom, Commodities (Metals/Oil & Gas etc).
 Since the financial results announcement for FY20 is underway and we are awaiting the updated earnings metrics of companies, we have avoided referring to earnings related metrics in the publication.
 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 the Scheme which is available on our website i.e. www.idfcmf.com.
 Schemes are sorted basis Standard deviation.
 Ratios @ is of 26th Feb 2021.

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 28th February 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
Liquidity	IDFC Overnight Fund	Invests in overnight securities / 1 Business day residual maturity (Min. recommended investment horizon- 1 day)	1,446	AAA Equivalent = 100	TRI Party Repo/ Cash eq.: 100.00	1 day	1 day	1 day	3.21%	0.19%	0.09%	Nil	Brijesh Shah
	IDFC Cash Fund	An open ended liquid scheme (Min. recommended investment horizon- 7 days)	8,573	AAA Equivalent = 100	CB : 28.50 TB : 36.09 CD : 117 ZCB : 2.15 SDL : 1.40	15 days	14 days	15 days	3.15%	0.20%	0.15%	Investor exit upon subscription proceeds - 0.0070% Day 1 Day 2 Day 3 Day 4 Day 5 Day 6 Day 7 onwards 0.0065% 0.0060% 0.0055% 0.0050% 0.0045% 0.0040% 0.0035% 0.0030% 0.0025% 0.0020% 0.0015% 0.0010% 0.0005% 0.0000%	Harshal Joshi & Anurag Mittal
Core	IDFC Money Manager Fund	Invests in money market instruments predominantly (Min. recommended investment horizon- 6 months)	3,015	AAA Equivalent = 100	CD : 22.48 CP : 47.24 G Sec/SD : 4.28 TB : 10.93	92 days	89 days	92 days	3.51%	0.90%	0.22%	Nil	Anurag Mittal & Harshal Joshi
	IDFC Ultra Short Term Fund	Macaulay duration of the portfolio is between 3 to 6 months (Min. recommended investment horizon- 3 months)	4,527	AAA Equivalent = 100	CB : 18.43 CP : 28.37 ZCB : 0.67 SDL : 0.29 CD : 4.29	105 days	98 days	102 days	3.52%	0.42%	0.26%	Nil	Harshal Joshi
	IDFC Low Duration Fund	Macaulay duration of the portfolio is between 6 to 12 months (Min. recommended investment horizon- 6 months)	6,363	AAA Equivalent = 100	CB : 33.27 G Sec/SDL : 3.83 CP : 15.58 CD : 21.56 TB : 11.39 ZCB : 1.84	285 days	260 days	272 days	4.03%	0.52%	0.30%	Nil	Anurag Mittal
	IDFC Banking and PSU Debt Fund ⁺⁺	- Predominantly invests in high quality money market and debt instruments of Banking & PSU debt (Min. recommended investment horizon- 3 years) ⁺⁺	17,584	AAA Equivalent = 100	CB : 83.08 G Sec/SDL : 9.57 CD : 1.80 ZCB : 0.63 CP : 0.87	2.00 years	1.77 years	1.86 years	4.99%	0.63%	0.31%	Nil	Anurag Mittal
	IDFC All Seasons Bond Fund ⁺	A EQF structure which typically invests in our debt schemes upto short term funds currently. (Min. recommended investment horizon- 2 years)	154	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund: 62.14 IDFC Bond Fund: 31.00 IDFC Short Term Bond Fund: 6.55	2.16 years	1.90 years	1.99 years	4.75%	0.49%	0.11%	Nil	Harshal Joshi
	IDFC Bond Fund- Short Term	- A Short term Fund - Avg Maturity ordinarily anchored around 2 years currently (Min. recommended investment horizon- 2 years)	13,582	AAA Equivalent = 100	CB : 75.37 TB : 3.45 G Sec : 0.78 G Sec : 1.07	2.19 years	1.90 years	1.98 years	5.00%	0.78%	0.30%	Nil	Suyash Choudhary
	IDFC Corporate Bond Fund	- A dedicated Corporate Bond portfolio (Min. recommended investment horizon- 3 years)	22,810	AAA Equivalent = 100	CB : 69.54 G Sec/SDL : 26.00 CD : 0.53	2.98 years	2.57 years	2.69 years	5.56%	0.58%	0.27%	Nil	Anurag Mittal
	IDFC Bond Fund- Medium Term Plan	- An Actively managed fund with Macaulay duration band between 3-4 years (Min. recommended investment horizon- 3 years)	4,908	AAA Equivalent = 100	G Sec/SDL : 65.91 CP : 0.86 ZCB : 0.87 TB : 8.77	4.41 years	3.55 years	3.66 years	5.69%	1.46%	0.76%	Nil	Suyash Choudhary
	IDFC Floating Rate Fund	Predominantly invests in floating rate instruments (including fixed rate exposures converted to floating rate instruments using swaps/derivatives) (Min. recommended investment horizon - 6 months)	711	AAA Equivalent = 100	CB : 18.52 ZCB : 29.72 AA+ = 11.68 Floating Rate note : 9.85	341 days	304 days	320 days	4.29%	0.75%	0.27%	Nil	Anurag Mittal & Arvind Subramanian
	Satellite	IDFC Credit Risk Fund	Aims to provide an optimal risk-reward profile to investors by focusing on high quality credit instruments and evolving business prospects or good businesses with improving financial profile. (Min. recommended investment horizon- >3years)	835	AAA Equivalent = 56.60 AA+ = 4.24 AA = 29.90 AA- = 3.23 A+ = 6.23	3.43 years	2.68 years	2.84 years	7.28%	1.70%	0.66%	1% for 365 days	Arvind Subramanian
IDFC Dynamic Bond Fund		- Actively managed fund positioned to take exposure across the yield curve depending on fund manager's view (Min. recommended investment horizon- >3years)	3,114	AAA Equivalent = 100	G Sec : 98.30	6.28 years	4.94 years	5.09 years	6.35%	1.63%	0.59%	Nil	Suyash Choudhary
IDFC Bond Fund- Income Plan		Actively managed fund (Macaulay duration band 4-7 years) (Min. recommended investment horizon- >3years)	686	AAA Equivalent = 100	G Sec : 98.00 CB : 0.80	6.32 years	4.97 years	5.12 years	6.38%	1.95%	1.21%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
IDFC G-Sec Fund- Investment Plan		- Portfolio positioned depending on interest rate view (Min. recommended investment horizon- >3years)	1,659	AAA Equivalent = 100	G Sec : 97.82	6.44 years	5.04 years	5.20 years	6.37%	1.24%	0.61%	Nil	Suyash Choudhary
IDFC Government Securities Fund-Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon- >3years)	320	AAA Equivalent = 100	G Sec : 97.98	8.92 years	6.43 years	6.64 years	6.67%	0.62%	0.49%	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/SDI yields have been annualized +Asset Quality calculated is for fixed income portion
 *Has been changed to IDFC Banking & PSU debt fund w.e.f. 12th June '17
 **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 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 28th February 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 ^{1,2,3}	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 = 24.01 Net Equity = 18.31 ETF (IDFC Nifty ETF) = 6.00 CB = 30.63 ZCB : 1.27	8.59%	2.07 years	1.75 years	1.82 years	4.77%	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 ^{4,5}	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	53	AAA Equivalent = 100%	Net Equity = 27.69 ETF (IDFC Nifty ETF) : 8.56 Arbitrage = 39.36 CB = 9.73 TB = 9.34	9.05%	1.09 years	0.96 years	1.01 years	4.05%	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) ⁶ Debt Portion: Harshal Joshi
	IDFC Dynamic Equity Fund ^{7,8}	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)	1,622	AAA Equivalent = 100%	Net Equity = 35.50 CB = 6.22 Arbitrage = 29.31 CP = 2.98 TB = 10.15 FD = 6.17 G Sec : 7.49	13.94%	2.53 years	2.04 years	2.12 years	4.65%	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 ^{9,10}	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.	509	AAA Equivalent = 100%	Equity = 79.46 CB = 10.44 G Sec/SDL = 7.25	18.09%	2.28 years	1.93 years	2.01 years	4.95%	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

¹Monthly income is not assured and is subject to availability of distributable surplus; Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Fund and for past the three years for Dynamic Equity Fund, Hybrid Equity Fund and Equity Savings Fund

²Dividend frequency: D - Daily, W-Weekly, F-Fortnightly, M-Monthly, BtM-Bt-Monthly, Q-Quarterly, H-Half Yearly, A-Annual, R - Regular

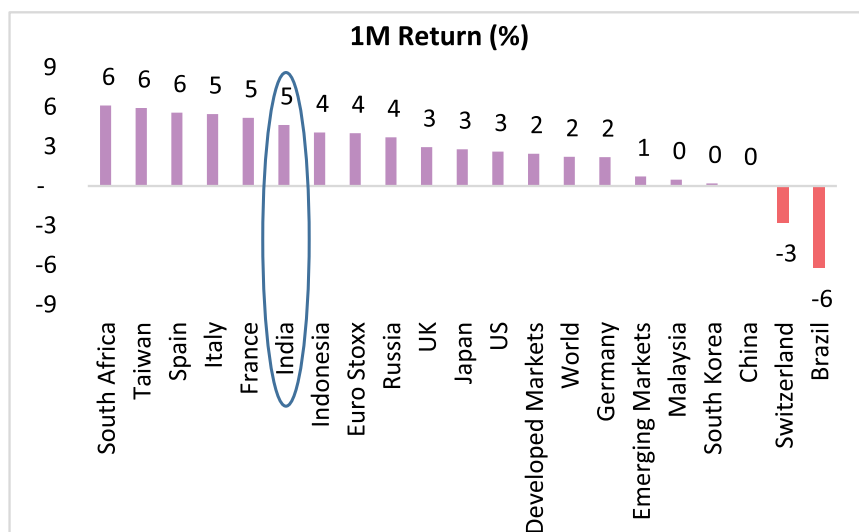
³IDFC Arbitrage Plus Fund has been repositioned as IDFC Equity Savings Fund w.e.f. April 30, 2018

⁴IDFC Balanced Fund has been repositioned as IDFC Hybrid Equity Fund w.e.f. April 30, 2018 @Please note Std Deviation is of 26th Feb 2021

⁵For debt allocation only. ⁶The Scheme was being managed by Yogik Pitti, Rajendra Kumar Mishra and Harshal Joshi, upto December 7, 2020. Schemes are sorted basis standard deviation

GLOBAL MARKETS

Global equities continued to trade higher and exhibited unusually broad momentum, delivering 12-month highs on several equities benchmarks up until the middle of the month. The last two weeks, however, saw broad deleveraging across equities and global asset classes. Equities saw a global sell-off in risky assets amidst a sharp rise in US bond yields. Investors weighed a rise in bond yields on worries about potential inflation with oil prices at a 12-month high and copper prices near a decade-high. Global growth outlook has been revised higher with economic output expected to grow at 5-6% this year, making it the fastest pace since the mid-80s.



Source: Bloomberg

The ongoing bond bear market is unlikely to derail global equities as yet.

By the standards of a post-recession expansion cycle, neither the direction nor the magnitude of yield increase appears odd. The underlying drivers behind the bond yields' move matter more than their levels. Study of US bond yield cycles depicts stocks-bonds correlation over shorter and longer timeframes. In fact, in the last decade, whenever bond yields spiked by 50bps or more in a short period of time, equities performed well. Generally, equity prices and P/E multiples have been positively linked to bond yields.

FOMC officials - Recovery far from central bank's goals: Minutes from the Federal Reserve's January policy meeting indicate that the FOMC officials see the economy "far from" the central bank's goals. The meeting summary indicates it will likely "take some time for substantial further progress to be achieved", highlighting that the policy is unlikely to change soon. Fed Chair Powell adds that the discussion on tapering is "premature"; indicates that "substantial further progress" towards the FOMC's goals of labour market recovery and inflation of at least 2% is required for changing the asset purchase guidance.

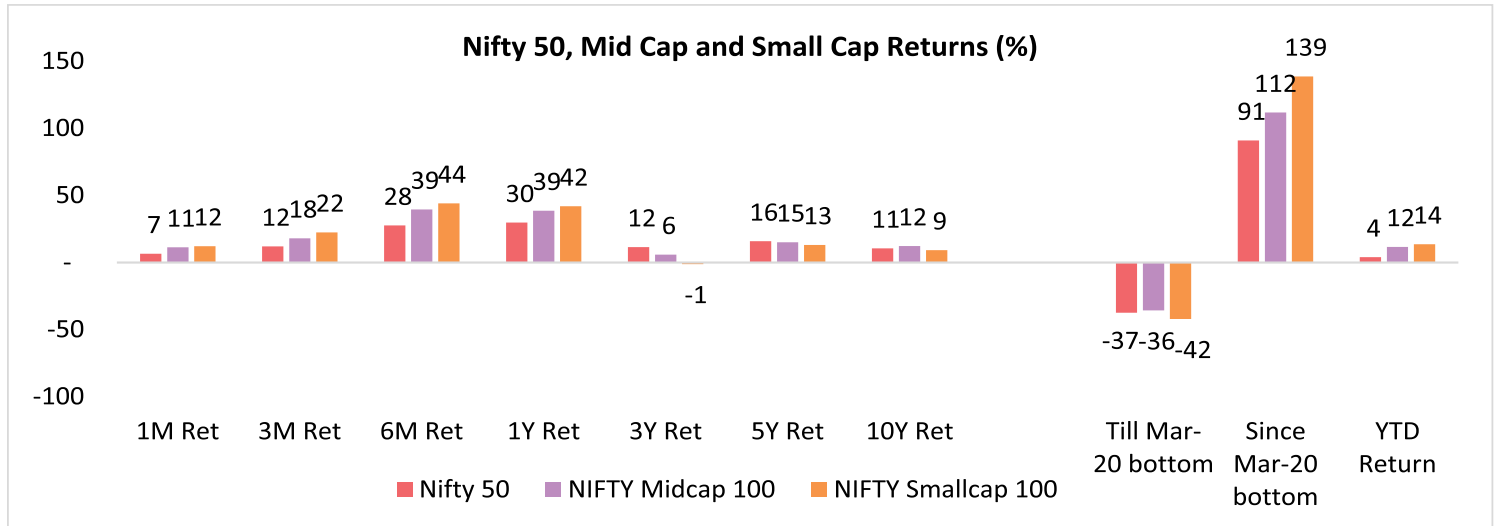
Covid & Vaccines: The progress on vaccination is being watched by markets for demand cues. The US seems to be on track to achieve near herd immunity by mid-year and could be a turning point for global markets. Israel has vaccinated 82% of its population with 33% of its population receiving both doses. However, we don't yet see a sharp improvement in Google mobility for retail and recreation in Israel which is even weaker than India's.

Outperformance in Covid containment leading to marginal hospitalization rate and death rate has probably lowered risk perception on the street in India and hence driving retail participation. Daily new Covid-19 confirmed cases averaged ~12.5k in Feb vs. ~15k in Jan and ~25k in Dec. Although daily tests at 709k/day in Feb were lower vs. Jan (774k/day), the positive rate increased marginally to 2.0% in end-Feb vs. 1.9% in end-Jan.

India has administered only 14mn vaccines until 26 Feb. The current rate is way below the intended pace of vaccination expected. The second phase starting 01 Mar will cover bulk of the 300mn targeted to be vaccinated by Jul-Aug-21. In a bid to expand the Covid-19 vaccination drive amid fears of a second wave in some states, the Union Cabinet will allow anyone above the age of 60 or above 45 and with comorbidities to sign up to receive the Covid vaccines at government as well as private hospitals from 1 Mar'21.

Domestic Markets

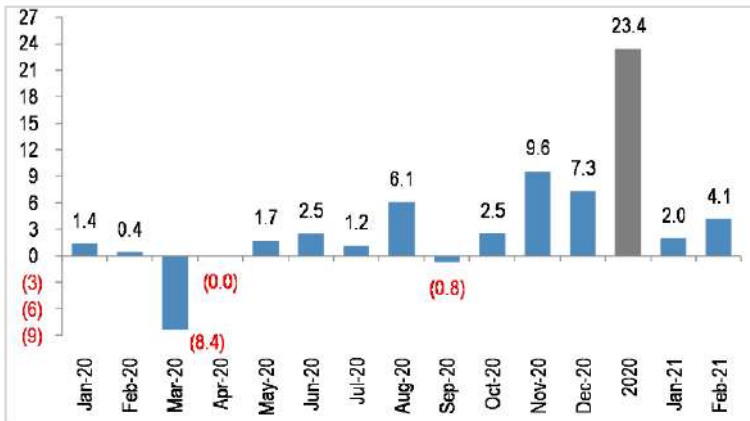
After lagging behind significantly in Jan, MSCI India (USD) rose 5.1% in Feb and significantly outperformed peers MSCI AC Asia Pacific ex Japan (+3.8%) and MSCI EM (+4.4%) on post-budget euphoria. Mid-caps and small-caps outperformed large caps by ~4%/5%, respectively, in Feb.



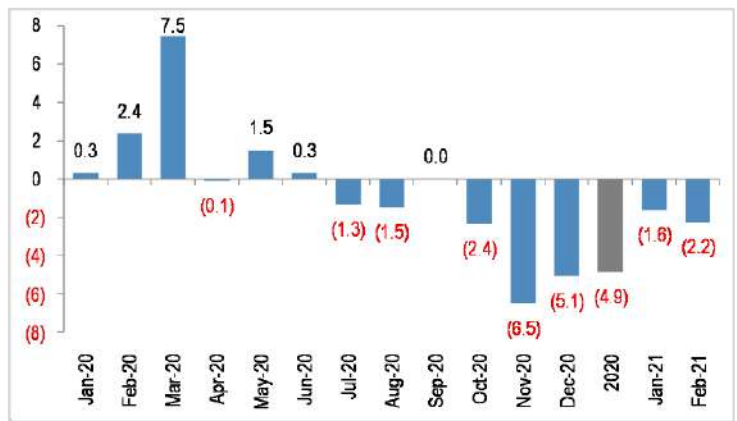
Source: Bloomberg

Capital Flows: FPIs recorded net inflows of USD4.1bn into Indian equities in Feb and remained net sellers in the debt markets with net outflows of USD868mn. DIIs remained net equity sellers at USD2.2bn in Feb, while insurance funds bought USD206mn of equities in Feb.

FPI net flows (USD bn)



DII net flows (USD bn)



Source: Bloomberg

Bond Markets and Currency: Benchmark 10-year treasury yields averaged at 6.09% in Feb (19bps higher vs. Jan avg.). On month end values, the 10Y yield was up 33bps to end the month at 6.23%. US 10Y yield is at 1.40% (+34bps MoM, +26bps YoY).

INR lost 0.7% and ended the month at 73.47 per USD in Feb. In the last 12 months, INR (-1.8%) has outperformed the broader EM FX (-2.6%). DXY gained +0.3% in Feb (vs. +0.7% in Jan) and ended the month at 90.88 (-7.4% in the last 12 months).

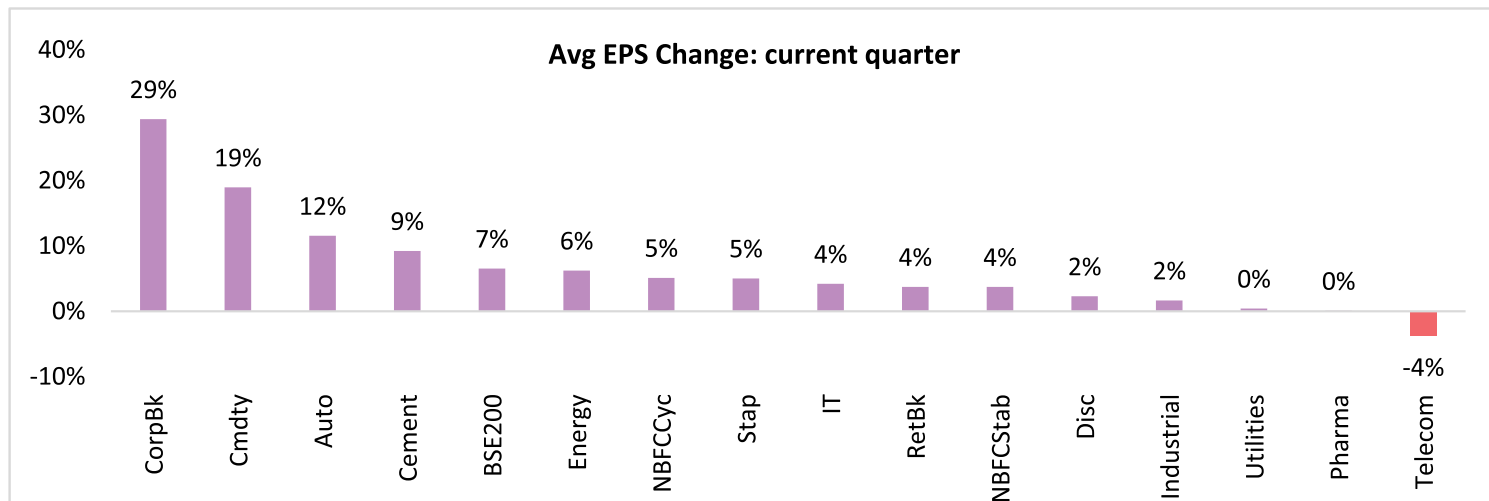
India's FX reserves are close to their all-time peak at USD584bn as of 19 Feb. FX reserves have decreased by USD1.5bn in the last 4 weeks.

While, fiscal deficit for Apr-Jan was Rs12.3tn or 67% of the budgeted FY21 deficit (Rs.18.5tn). This compares to 106% reached during the same time frame in FY20.

RBI policy: The RBI kept policy rates on hold, reiterated its accommodative stance, indicated a phased withdrawal of last year's reserve requirement cut, but simultaneously pledged to keep liquidity conditions accommodative to ensure the government's larger-than-expected borrowing program goes through non-disruptively – all of which was expected.

Q3 FY21 Earnings Season

Corporate India's Q3FY21 performance is noteworthy with more surprises than disappointments. Earnings continue to beat estimates with almost 3 upgrades for every 1 downgrade in BSE200, highest in several quarters.

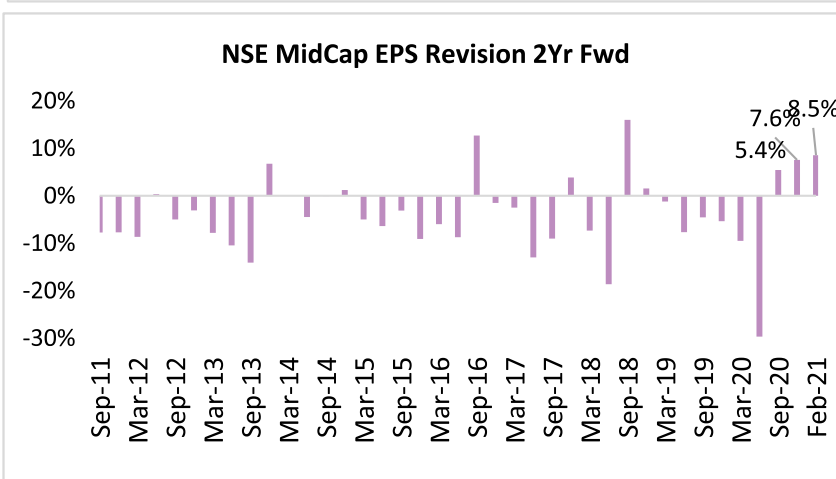
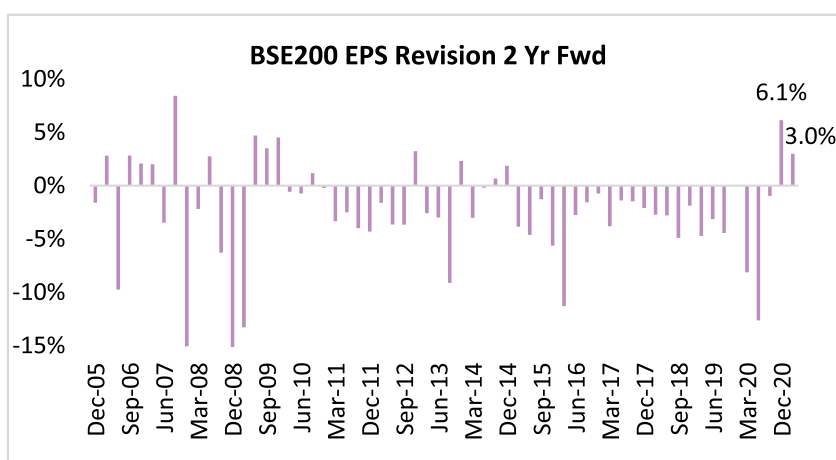


Source: Bloomberg

The earnings momentum accelerated further in 3QFY21, aided by pickup in sales growth. Aggregate sales growth of domestically-oriented companies has turned positive after five consecutive quarters of contraction, and points to a recovering domestic demand. BSE 200 saw second quarter of upward revision, whereas the mid-cap index has seen 3 consecutive quarters of upward revision in EPS estimates.

Adjusted PAT for the BSE All Cap (~840 stocks) grew a handsome 33% YoY in 3QFY21 which is the highest in nearly 4 years, after similar strength in 2Q. Close to 70% of this was on account of Materials/Energy – benefitting from ongoing commodity inflation (including oil inventory gains). Ex-Metals, growth stands at 24% YoY.

Metals, Oil, Auto, IT and Pharma sectors are key contributors to the earnings growth, while BFSI, Engineering and Media disappointed. Consensus estimates continue to be upgraded and are now implying aggregate PAT growth of ~30-35% YoY in FY22.



Source: Bloomberg

Sectoral Impact

Metals, PSU Banks and Industrials outperformed while Healthcare, Staples and IT were notable laggards in Feb.

Sectoral Performance as on February 26, 2021

	1M Ret	3M Ret	6M Ret	1Yr Ret	3Yr Ret	5Yr Ret	Till Mar-20 bottom	Since Mar-20	Since Jan-18	Since Sep-13
USD INR	-0.7%	0.8%	0.2%	-1.8%	-4.3%	-1.4%	-6.9%	3.7%	-15.4%	-2.2%
Market Cap Wise										
Nifty 50	6.6%	12.0%	27.6%	29.7%	11.5%	15.8%	-37.5%	90.9%	39.2%	13.4%
NIFTY Midcap 100	11.3%	18.0%	39.5%	38.6%	5.8%	15.1%	-35.7%	111.7%	10.2%	17.6%
NIFTY Smallcap 100	12.2%	22.5%	44.0%	41.8%	-1.2%	13.1%	-42.2%	138.7%	-12.3%	15.7%
Sector Wise										
S&P BSE Pvt Banks	11.8%	12.8%	42.5%	19.6%	10.8%	20.0%	-48.5%	108.1%	35.7%	20.5%
S&P BSE PSU	22.5%	32.5%	36.3%	19.3%	-5.6%	4.9%	-41.0%	71.0%	-23.4%	3.5%
S&P BSE FMCG	-2.1%	2.1%	5.4%	9.1%	4.5%	11.0%	-24.0%	38.0%	12.2%	8.2%
S&P BSE Auto	3.7%	14.0%	29.7%	47.3%	-2.6%	7.7%	-43.0%	117.6%	-13.6%	10.4%
S&P BSE Cons Durables	5.5%	17.4%	39.5%	21.4%	14.5%	23.6%	-29.5%	80.1%	39.7%	25.9%
S&P BSE Healthcare	1.1%	2.6%	13.4%	54.7%	14.0%	6.5%	-18.0%	89.5%	40.8%	11.6%
S&P BSE Info Tech	-1.6%	12.9%	35.3%	63.0%	25.1%	19.1%	-27.6%	118.0%	117.8%	16.7%
S&P BSE Telecom	3.7%	20.6%	13.9%	18.2%	-0.9%	3.2%	-19.8%	56.1%	-16.1%	1.6%
S&P BSE Utilities	17.5%	21.7%	30.0%	25.3%	-0.7%	8.7%	-32.0%	67.9%	-10.6%	6.5%
S&P BSE Capital Goods	10.5%	26.4%	56.6%	39.8%	4.1%	13.9%	-41.1%	115.5%	12.0%	14.9%
S&P BSE India Infra	20.7%	35.4%	50.4%	44.5%	-2.5%	10.9%	-39.9%	109.4%	-12.1%	
S&P BSE India Manufacturing	4.4%	11.5%	18.2%	29.6%	5.9%	11.6%	-34.5%	78.1%	15.3%	10.9%
S&P BSE Oil & Gas	12.5%	17.3%	18.8%	23.2%	0.1%	13.6%	-39.3%	73.8%	-4.1%	9.0%
S&P BSE Metal	24.4%	34.3%	55.3%	66.5%	-3.3%	15.2%	-48.2%	154.1%	-7.7%	6.9%

Source: Bloomberg

The Macro Picture

PMI: Composite PMI increased by 0.9pt MoM to 55.8 in Jan after a 1.4pt MoM decline in Dec. Helped by stronger demand conditions, Services PMI rose to 52.8 in Jan from 52.3 in Dec, while Manufacturing PMI inched up to 57.7 in Jan from 56.4 in Dec. The forward-looking demand indicators remained constructive with composite new orders remaining strong at 55.9, increasing 1.0pt MoM.

Inflation: Jan CPI inflation came in at 4.1%, softening further from 4.6% in Dec. Food prices led the downside surprise, dropping 1% MoM on the back of last month's 1.5% fall. Vegetable prices continued to mean-revert, plunging 11.5% MoM in Jan after a 9% fall in Dec. Most other food prices, including pulses, came in soft as expected, except oilseeds, which reflected rising global prices. As a result, food inflation softened to 2.7% YoY in Jan from 3.9% in Dec. Core prices (core inflation ex. gasoline and diesel) increased 0.5% MoM in Jan after a 0.3% rise in Dec, likely reflecting a combination of pent-up demand and input cost pressures.

Import Export: India's exports up 6.16% in Jan; trade deficit narrows USD14.54bn, following healthy growth in pharma and engineering sectors. Similarly, imports dropped by about 26% to USD300.26bn during April-Jan this fiscal.

GDP at 96% of its 1QFY20 pre-pandemic levels: India's GDP grew 0.4% in Q3 of FY21, underpinned by weak service sector growth. Few key highlights were (i) trade, hotels, transport, and communication services continued to contract, much more than some of the formal sector indicators had suggested, indicating continued weakness in the informal sector; and (ii) government consumption continued to contract, despite a material pickup in central government spending, suggesting contractions in state government spending offset the central government impulse. Sequential growth was strong at 25% QoQ, taking GDP to 96% of its 1QFY20 pre-pandemic level.

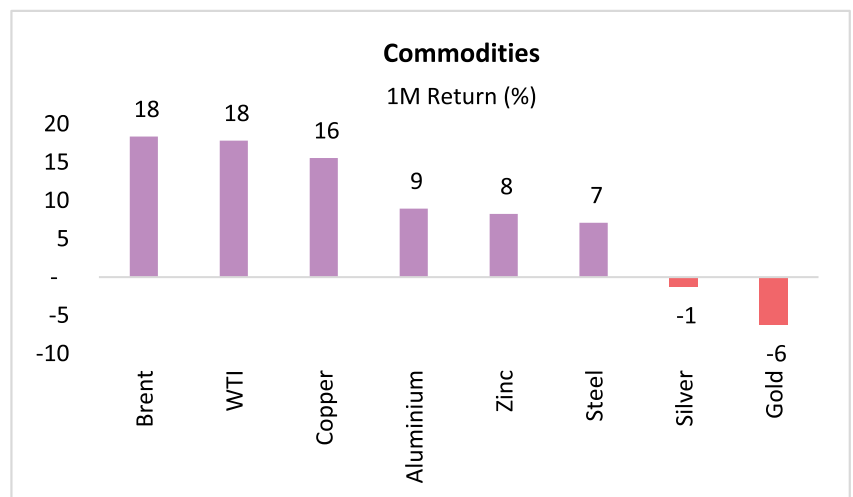
Economic growth revised upwards: Global forecasting firm Oxford Economics revised India's economic growth projection for 2021 to 10.2% from the earlier 8.8%, citing receding Covid-19 risks and the shift in the monetary policy outlook.

GST collections: GST collections in Feb'21 stood at INR 1.13trn (7.4% YoY), crossing the Rs1trn mark for the 5th consecutive month. The govt. has credited this to economic recovery and the various measures taken by tax administration to improve compliance.

- ▶ The upcoming GST Council meeting in Mar'21 will likely take up rationalizing tax rates and mergers of multiple slabs, to bring them close to being revenue-neutral and make the indirect tax regime simpler (The 15th Finance Commission has recommended merging the 12% and 18% tax rates).
- ▶ As part of efforts to bring parity in taxation on Agri-inputs, the Department of Chemical and Petrochemicals has approached the Finance Ministry for reducing GST on pesticides from 18% to 5%.
- ▶ Prime Minister Narendra Modi expressed government's commitment to bring natural gas under the GST regime to make prices cheaper and uniform across the country. He also informed that the govt. was spending Rs7.5trn over 5 years to build oil and gas infrastructure.
- ▶ Renewed interest in bringing petroleum products under the ambit of GST, something that has invited resistance from states in the past since VAT from these forms ~25-30% of states' own tax revenue.

IPO, M&A and PE investments: M&A deal activity in 2020 jumps 33% to USD36.9bn. While, PE/VC investments in Jan'21 reported a 35% drop YoY to USD1.6bn from USD2.5bn. The number of deals reported also remained flat at 80, according to EY-IVCA data. SEBI eased the listing norms for large companies, apparently paving the way for the much-awaited mega float of Life Insurance Corporation (LIC). The regulator said large companies can now divest a minimum 5% in the IPO, instead of 10%. Further, they will get five years, instead of three, to raise the public float to 25%.

Commodities: The run-up in international commodity prices is on expectations of stimulus-led demand coming ahead of supply normalization. Brent gained a whopping 17.5% MoM in Feb to end the month at USD64.4/bbl. It made the 1-year peak at USD67/bbl, as the market looks ahead toward an accelerated decline in record inventories. On the supply side, OPEC+ discipline and Saudi Arabia's decision to reduce output by 1mbd through March were further amplified over the last week when US crude production fell 3.2mbd amid an unprecedented polarblast. From the demand perspective, the winter of 2021 stands out as one of the coldest in decades, upending energy markets and sending prices for electricity, fuel and vessels to record highs.



Source: Bloomberg

Thrust on Atma-Nirbhar Bharat through production-linked incentive (PLI) schemes

PLI scheme for Telecom: The government approved a Rs121.95bn PLI scheme for Telecom gear manufacturing in India, a move that will position the nation as a global powerhouse for production of such equipment ahead of 5G roll-outs. There will be a minimum investment threshold of Rs100mn for MSMEs with incentives from 7% to 4% over five years and Rs1bn for others with incentives from 6% to 4% over five years above base year (FY2020). The government expects around Rs2.4tn of incremental production (with Rs2tn in exports) and investment of more than Rs30 bn.

PLI scheme for IT hardware: The Union Cabinet approved the PLI scheme for IT hardware (laptops, tablets, all-in-one PCs and servers) with an outlay of Rs73.5bn. The aim is to enhance the development of the electronics ecosystem in India. The scheme is likely to benefit five major global players and 10 domestic champions. The scheme shall extend an incentive of 4% to 2% / 1% on net incremental sales (over FY2020) of goods manufactured in India and covered under the target segment, to eligible companies, for a period of four years. The government expects domestic value addition to increase to 20-25% by FY2025 and employment generation potential of over 180,000.

PLI scheme for Pharmaceuticals: The Union Cabinet approved the PLI scheme for pharmaceuticals with an outlay of Rs150bn. The aim is to increase production and export of (1) biopharmaceuticals; complex generic drugs; patented drugs or drugs nearing patent expiry; cell based or gene therapy drugs; orphan drugs; special empty capsules; complex excipients; phytopharmaceuticals, (2) KSMs/DIs/APIs, and (3) repurposed drugs; auto immune drugs, anti-cancer drugs, anti-diabetic drugs, anti-infective drugs, cardiovascular drugs, psychotropic drugs and anti-retroviral drugs; in vitro diagnostic devices; other drugs as approved; other drugs not manufactured in India. The scheme will be available for three categories of companies having global revenue (1) greater than Rs50 bn (incentive of Rs110 bn), (2) between Rs5 bn and Rs50 bn (incentive of Rs22.5 bn), and (3) less than Rs5 bn (incentive of Rs17.5 bn). Between FY2023 and FY2028, the government expects total incremental sales of Rs2.94tn and total incremental exports of Rs1.96tn along with 20,000 direct jobs and 80,000 indirect jobs.

Other Government policy updates

- ▶ Monetization policy: PM Modi has said that about 100 under-utilized or unutilized assets with PSUs will be monetized to create Rs2.5trn of investment opportunities. India's government has shortlisted four mid-sized state-run banks for privatization (Bank of Maharashtra, Bank of India, Indian Overseas Bank and the Central Bank of India), under a new push to sell state assets and shore up government revenues. Two of these banks will be selected for sale in FY22.
- ▶ RBI has set up an expert committee on urban co-operative banks (UCBs) to provide a road map for strengthening the sector and also evaluate the prospects for consolidating the sector.
- ▶ Finance Ministry directed departments and ministries to surrender savings anticipated in the Grants for FY21 by 20 Mar'21.
- ▶ Ministry of Agriculture has informed that India's food grain production is estimated to rise by 2% in 2020-21 crop year to an all-time high of 303.3MT due to better output of rice, wheat, pulses and coarse cereals.

Other Key snippets:

- ▶ **State Budgets:** Some state governments have given preference to the agriculture sector in their Budgets for FY22 amid the ongoing farmers' protest against the Centre's three farm laws- i) Rajasthan: has announced a separate budget on agriculture from next year onwards, along with provision of interest-free crop loans worth Rs160bn to the farmers, ii) UP: has proposed Rs1bn for the Aatmanirbhar Krishak Samanvit Vikas Yojana and Rs6bn for the Mukhyamantri Krishak Durghatna Kalyan Yojana, iii) Bihar: has earmarked Rs5.5bn for the Har Khet Ko Pani scheme.
- ▶ The Election Commission has announced the schedule for upcoming Assembly elections- West Bengal will go to polls in eight phases, Assam will see three-phase voting starting 27 Mar'21. Assembly elections in Tamil Nadu, Kerala and Puducherry will be held in a single phase on 6 Apr'21. (Source: Indian Express)
- ▶ Increase in the fuel prices throughout the country with petrol prices crossing the Rs100 mark in MP and Rajasthan.

Key Sectoral Trends:

- ▶ **Banking & Finance:** Key trends observed in the credit card data put out by the RBI for Dec-20 are: i) net card additions were much lower, ii) monthly spends/card increased 2% MoM in Dec-20, after the decline in Nov-20, and iii) total industry spends were 4% lower YoY in Dec-20.
- ▶ **Capital Goods:** Capital Goods companies sailed through last-mile hiccups in productivity and supply chain in 3Q, and are targeting strong growth in execution for 4QFY21, led by normalcy in operations and acceleration in government & private spending. Valuation re-rating continues, in line with growing optimism across quality plays.
- ▶ **Telecom:** We look at a few interesting data points from the recently-released Nokia MBit Index Report - 2021. At 311PB/day in Dec-20, 4G constituted 99% of data traffic across network. Per-capita usage is up, while subscriber adds have slowed down. Strong rural and class C circle data traffic growth (traditional stronghold of Jio) and Jio's slowdown in data traffic growth suggests that Bharti is probably making inroads here.
- ▶ **Infrastructure:** Road contractors reported healthy improvement in revenues and profitability during 3QFY21, as project execution normalized to pre-Covid19 days. The outlook remains strong, with all companies boasting of good order books and strong award pipelines.
- ▶ **Pharma:** The sector results were a mixed bag, with one half of the sector beating consensus EBITDA estimates while other half missing expectations. Although growth recovered for most of the companies in the India formulations market, the US business listed weakness across the board, owing to lower sales of seasonal products and base-price erosion.
- ▶ **Agriculture and Chemicals:** In the chemical markets, the global recovery continues, with world chemical production up 1.8% MoM in Dec-2020. India's chemical exports grew 2.6% YoY in Jan'21, while imports grew 16.0% YoY. Global crop futures were largely stable last month. In India, corn and soybean prices rose 3-7% MoM.
- ▶ **FMCG:** The FMCG industry in India has recorded a value growth of 7.3% in Oct-Dec'20 quarter helped by consumption-led recovery during the festive period and increase in sales from traditional as well as organized trade, according to data analytics firm Nielsen.
- ▶ Advertising spends across media platforms in India will grow by 23.5% in 2021 to Rs801.23bn in 2021 after a sharp 21.5% decline in the pandemic-hit 2020.
- ▶ The Indian IT industry revenues are set to grow by 2.3% to USD194bn in FY2020-21 and the exports will go up by 1.9% to USD150bn.
- ▶ Non-life insurance companies registered a 6.7% increase in their gross direct premium collection in Jan at Rs184.88bn

Outlook

From Indian equities point of view, the solid Dec quarter earnings was clearly a key highlight. Few, if any, would have been able to forecast, at the start of the current fiscal in April'20, that Dec '20 quarter would deliver the highest ever quarterly profits for the BSE200 set of companies! Globally, however, the worries on inflation and the unsettling moves on the US 10-year yield gave a glimpse, a "trailer" of reality - valuations could compress; economic growth could get stunted, if bonds yields sustained and moved ahead.

For the current economic recovery to sustain, containing bond yields, not through "yield curve management" but through moderating inflation expectation will be a key variable to track for the rest of the year. On this front, last week's correction of crude oil and copper may be a sign in the right direction. If the recent surge in commodity prices can be "managed" then future inflation expectations will get moderated helping bond yields to calm down. Equity investors may be well advised to add declining bond yields, in their daily prayers!

WHAT WENT BY

Global bond markets continued to sell off amidst improved economic outlook, rise in commodity prices, and resultant higher inflation expectations. Globally, the increase in bond yields was led by the long end of the curve possibly suggesting markets being more fearful of the increased bond supply & inflation surge rather than premature tightening. The sell-off for Indian bonds started from the budget day with announced fiscal deficit and consequent government borrowing much higher than consensus expectations (Fiscal deficit for FY 21 at 9.5% and for FY 22 at 6.8%; market estimates 7% and 5.5% respectively) and continued with the rise in global bond yields amidst an intermittent central bank support. India, however, was a notable exception where the 10-year benchmark government bond continued to be an outperformer due to stronger central bank intervention although still ended 17bps higher at 6.23% at the month end. Points on the curve where RBI did not intervene as aggressively as the 10-year benchmark closed much higher with the rest of the curve repricing 35-50bps higher.

3QFY21 real GDP grew 0.4% (Consensus: 0.6%) led by investment (GFCF) growth of 2.6%. Private consumption grew -2.4% (-11.3% in 2QFY21) while government expenditure grew (-)1.1% (-24% in 2QFY21). For full-year, the CSO revised down its GDP growth estimate to -8% YoY (from -7.7% earlier). On the supply side, GVA growth picked up to 1% YoY in Q4 vs -7.3% in Q3. Agricultural GVA growth rose at a faster pace (3.9% YoY in Q3 from 3% in Q2), aided by robust food grain production, while non-agricultural GVA growth rose 0.3% from -8.6%, led by a recovery in both the industrial and services sectors.

January'21 CPI inflation fell to 4.06% (4.59% in December'20), below the Bloomberg consensus of 4.4% led by a sharp drop in vegetable prices; with core inflation holding steady. Food inflation slowed further from 3.9% in December'20 to 18-month low of 2.6% in January'21 compared to 8.1% average seen between April-Dec 2020. Core CPI inflation remained stable at 5.5% YoY in January'21.

IIP growth rose to 1.0% YoY in December'20 vs -2.1% in November'20, above expectations (Consensus: -0.1%). Mining production fell 4.8% while manufacturing was up 1.6%. Consumer durables production grew 4.9%. Consumer non-durables and capital goods production increased 0.6% and 2%, respectively.

The MPC minutes for February'21 policy suggested comfort amongst MPC members with the current accommodative stance. Members continue to highlight upside risks to inflation, but view downside risks to growth as being more significant and in need of continuing policy support. Comments by the RBI members on liquidity policy, suggest that RBI might continue to try to curb significant moves higher in long-term rates, and that the central bank is likely to replenish the durable liquidity reduction (-1.5tn INR) on cash-reserve ratio hikes in March'21 and May'21 this year by further bond purchases in coming months.

RBI released the Report on Currency and Finance (RCF). The report assesses that the current inflation target band of 4% +/- 2% remains appropriate for the next five years. The report states that the MPC size and composition, decision-making process, communication practices and accountability mechanisms are in line with international best practices, while noting that some operational aspects of forward guidance, the release of MPC minutes and transcripts, and the onboarding process for MPC members may warrant an evaluation.

Outlook

The global reflation trade is completely logical in its direction of pricing. Some acceleration in the trend may also have been justifiable as the size of US fiscal response picked up. However, it is still likely that bulk of this adjustment may have run its course for now and the repricing now falls back to a more sustainable pace. There may even be givebacks from time to time as market adjusts to a most likely pace of change. There is also an element of longer term repricing here as for example to US inflation expectations and hence the neutral Fed funds rate. This will unlikely be called into question while we are in the current bout of reflation. The key test to these will come when the pent up phase is done and we have a “cleaner” set of data and drivers to work with. As for our local bond markets while our ongoing cyclical recovery and eventual improvement in perceived credit profile may argue for a gradual reduction in yield spreads over developed markets over time (as what happened in the pre-2008 period) which may reduce the impact of say US yield changes into ours, the near term correlations may nevertheless be strong enough. However, it is really the pace of change in bond yields that matters. When yield curves are this steep, one can no longer think only in terms of being “long or not”. Additionally, the traditional way of thinking about risk reduction through moving to short duration money market assets may not work in an environment where it is actually the overnight rate that needs to shoulder the bulk of the readjustment ahead and hence assets most closely priced off the overnight rate may be at the most risk of readjusting. It is for this reason that some amount of “bar-belling” alongside exposure to quality roll down products may make sense. It is relevant to note that these strategies account for a rise in yields over the period ahead, and the possible volatility can be mitigated by having reasonably long investment horizons.

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

The Disclosures of opinions/in house views/strategy incorporated herein is provided solely to enhance the transparency about the investment strategy / theme of the Scheme and should not be treated as endorsement of the views / opinions or as an investment advice. This document should not be construed as a research report or a recommendation to buy or sell any security. This document has been prepared on the basis of information, which is already available in publicly accessible media or developed through analysis of IDFC Mutual Fund. The information/ views / opinions provided is for informative purpose only and may have ceased to be current by the time it may reach the recipient, which should be taken into account before interpreting this document. The recipient should note and understand that the information provided above may not contain all the material aspects relevant for making an investment decision and the security may or may not continue to form part of the scheme’s portfolio in future. Investors are advised to consult their own investment advisor before making any investment decision in light of their risk appetite, investment goals and horizon. The decision of the Investment Manager may not always be profitable; as such decisions are based on the prevailing market conditions and the understanding of the Investment Manager. Actual market movements may vary from the anticipated trends. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alterations to this statement as may be required from time to time. Neither IDFC Mutual Fund / IDFC AMC Trustee Co. Ltd./ IDFC Asset Management Co. Ltd nor IDFC, its Directors or representatives shall be liable for any damages whether direct or indirect, incidental, punitive special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information.

IDFC Large Cap Fund

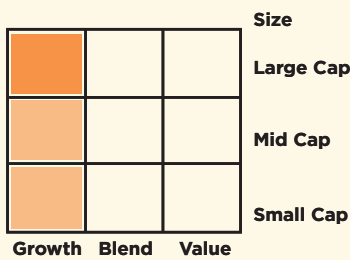
Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

28th February 2021



IDFC MUTUAL FUND

FUND FEATURES



About the Fund: • A Large Cap fund with opportunistic mid/small cap allocation up to 20%
• Focuses on investing in the right sectors as well investing in sector leader companies.

• Fund has a "Growth" and "Quality" oriented investment style with emphasis on visibility of earnings and healthy return ratios

Category: Large Cap

Monthly Avg AUM: ₹ 709.95 Crores

Month end AUM: ₹ 694.39 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)	20.17%
Sharpe*	0.33

Portfolio Turnover

Equity	0.74
Aggregate^	1.11

Total Expense Ratio

Regular	2.43%
Direct	1.20%

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

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

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

NAV (₹) as on February 26, 2021

Regular Plan	Growth	41.16
Regular Plan	Dividend	16.38



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.28%	Telecom - Services	6.50%
Banks	23.25%	*Bharti Airtel	6.50%
*HDFC Bank	9.33%	Auto	5.78%
*ICICI Bank	6.40%	Mahindra & Mahindra	2.25%
*State Bank of India	4.24%	Maruti Suzuki India	1.58%
*Axis Bank	3.26%	Bajaj Auto	0.99%
Software	18.34%	Hero MotoCorp	0.96%
*Infosys	7.84%	Pharmaceuticals	4.97%
*Tata Consultancy Services	5.01%	Aurobindo Pharma	1.37%
HCL Technologies	2.25%	Dr. Reddy's Laboratories	1.35%
Tech Mahindra	2.19%	Divi's Laboratories	1.32%
Wipro	1.05%	Cipla	0.93%
Consumer Non Durables	10.78%	Cement	3.22%
Hindustan Unilever	2.57%	*UltraTech Cement	3.22%
ITC	2.39%	Construction Project	2.77%
Asian Paints	1.38%	Larsen & Toubro	2.77%
Tata Consumer Products	0.97%	Non - Ferrous Metals	1.04%
Britannia Industries	0.89%	Hindalco Industries	1.04%
Dabur India	0.89%	Retailing	1.02%
Godrej Consumer Products	0.87%	Avenue Supermarts	1.02%
Nestle India	0.80%	Consumer Durables	0.91%
Finance	9.47%	Titan Company	0.91%
*HDFC	6.31%	Auto Ancillaries	0.79%
Bajaj Finance	2.16%	Sandhar Technologies	0.79%
Muthoot Finance	1.00%	Chemicals	0.38%
Petroleum Products	9.05%	Pidilite Industries	0.38%
*Reliance Industries	8.03%	Net Cash and Cash Equivalent	1.72%
Bharat Petroleum Corporation	1.02%	Grand Total	100.00%

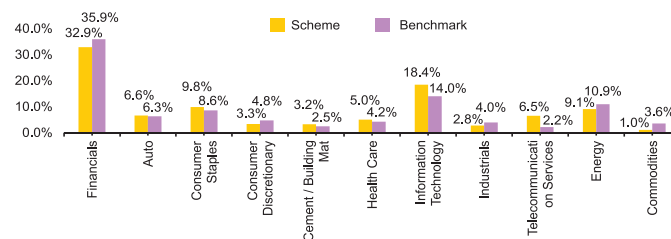
*Top 10 Equity Holdings

SIP PERFORMANCE

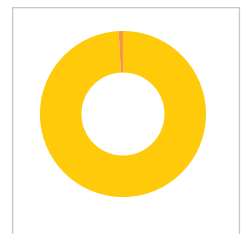
Monthly SIP of ₹ 10,000 in IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,70,000
Total Value as on February 26, 2021 (₹)	1,52,455	4,62,699	8,37,424	12,68,778	21,90,592	40,77,027
Fund Returns (%)	54.94	17.10	13.35	11.61	11.60	10.57
Total Value of S&P BSE 100 TRI [#]	1,59,854	4,78,144	8,81,260	13,61,023	24,34,074	47,48,727
S&P BSE 100 TRI (%)[#]	68.42	19.45	15.43	13.58	13.57	12.40
Total Value of Nifty 50 TRI ^{**}	1,59,134	4,78,574	8,87,454	13,63,654	24,11,710	46,68,168
Nifty 50 TRI (%)^{**}	67.10	19.51	15.71	13.63	13.40	12.20

Past performance may or may not be sustained in future. Dividends 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 26th February 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	99.19%
Mid Cap	0.00%
Small Cap	0.81%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	25.22%	10.06%	15.27%	10.08%	12,514	13,329	20,346	41,160
S&P BSE 100 TRI [#]	32.41%	12.14%	16.79%	12.86%	13,230	14,097	21,721	59,396
Nifty 50 TRI ^{**}	31.37%	12.88%	17.29%	13.02%	13,127	14,378	22,189	60,676

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 52 - 54 & 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 3.47% (FBI OVERNIGHT MIBOR as on 26th February 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. **Alternate 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

IDFC Core Equity Fund

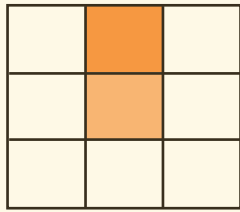
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

28th February 2021



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

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

Category: Large & Mid Cap

Monthly Avg AUM: ₹ 2,238.89 Crores

Month end AUM: ₹ 2,193.87 Crores

Inception Date: 9 August 2005

Fund Manager:

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

Other Parameter:

Beta	0.98
R Square	0.98
Standard Deviation (Annualized)	24.19%
Sharpe*	0.16
Portfolio Turnover	
Equity	0.27
Aggregate*	0.41

Total Expense Ratio

Regular	2.09%
Direct	0.89%

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

Option Available: Growth, Dividend - (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:

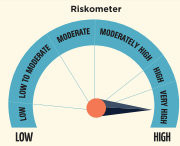
▶ Upto 10% of investment: Nil,

▶ 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 February 26, 2021

Regular Plan	Growth	55.96
Regular Plan	Dividend	16.51



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.94%	Consumer Non Durables	3.95%
Banks	22.44%	Emami	1.24%
◦ICICI Bank	7.19%	Marico	1.21%
◦HDFC Bank	6.40%	Tata Consumer Products	0.86%
◦State Bank of India	3.23%	ITC	0.64%
◦Axis Bank	2.33%	Power	3.68%
The Federal Bank	1.26%	Torrent Power	1.68%
RBL Bank	0.92%	Kalpataru Power Transmission	1.32%
Kotak Mahindra Bank	0.89%	Tata Power Company	0.43%
State Bank of India - Equity Futures	0.20%	Nava Bharat Ventures	0.26%
Software	10.95%	Construction Project	3.24%
◦Infosys	6.90%	Larsen & Toubro	2.03%
Birlasoft	1.31%	KEC International	1.21%
Mastek	1.29%	Telecom - Services	3.21%
HCL Technologies	0.90%	◦Bharti Airtel	3.21%
Mphasis	0.54%	Finance	2.91%
Pharmaceuticals	8.97%	ICICI Securities	1.70%
Sun Pharmaceutical Industries	1.65%	Mas Financial Services	0.73%
Dr. Reddy's Laboratories	1.59%	M&M Financial Services - Equity Futures	0.43%
Cadila Healthcare	1.53%	Max Financial Services	0.05%
IPCA Laboratories	1.24%	Chemicals	2.46%
Alkem Laboratories	1.05%	◦Deepak Nitrite	2.46%
Alembic Pharmaceuticals	0.74%	Ferrous Metals	2.40%
Aurobindo Pharma	0.69%	◦Jindal Steel & Power	2.40%
Indoco Remedies	0.48%	Gas	2.37%
Industrial Products	6.93%	Mahanagar Gas	1.83%
Supreme Industries	2.24%	Gujarat State Petronet	0.54%
AIA Engineering	1.65%	Auto	2.24%
Bharat Forge	1.27%	Mahindra & Mahindra	2.03%
Cummins India	1.18%	Mahindra & Mahindra - Equity Futures	0.21%
EPL	0.59%	Consumer Durables	2.18%
Auto Ancillaries	6.15%	Voltas	1.30%
MRF	1.98%	Crompton Greaves Consumer Electricals	0.88%
Apollo Tyres	1.57%	Hotels/ Resorts and Other Recreational Activities	1.88%
Bosch	1.00%	The Indian Hotels Company	1.88%
Minda Industries	0.95%	Retailing	1.70%
Balkrishna Industries	0.64%	Aditya Birla Fashion and Retail	1.70%
Cement	6.06%	Commercial Services	0.56%
◦ACC	2.26%	3M India	0.56%
The Ramco Cements	1.95%	Preference Shares	0.002%
Ambuja Cements	1.85%	Media & Entertainment	0.002%
Petroleum Products	4.65%	Zee Entertainment Enterprises	0.002%
◦Reliance Industries	2.55%	Net Cash and Cash Equivalent	1.06%
Bharat Petroleum Corporation	1.53%	Grand Total	100.00%
Reliance Industries - Equity Futures	0.57%		

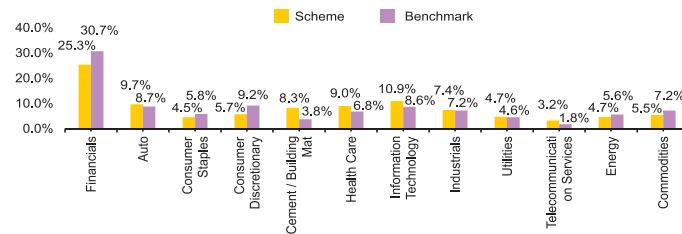
◦Top 10 Equity Holdings

SIP PERFORMANCE

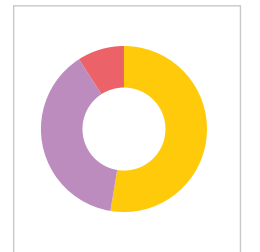
Monthly SIP of ₹ 10,000 in IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,70,000
Total Value as on February 26, 2021 (₹)	1,61,981	4,64,775	8,25,587	12,86,460	22,86,750	46,61,986
Fund Returns (%)	72.36	17.42	12.77	12.00	12.40	10.87
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,66,723	4,95,334	9,02,074	14,34,401	27,23,288	61,79,953
NIFTY LargeMidcap 250 TRI (%)[#]	81.22	22.00	16.38	15.05	15.67	14.02
Total Value of Nifty 50 TRI ^{**}	1,59,134	4,78,574	8,87,454	13,63,654	24,11,710	52,95,548
Nifty 50 TRI (%)^{**}	67.10	19.51	15.71	13.63	13.40	12.50

Past performance may or may not be sustained in future. Dividends 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 26th February 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 Aug 09, 2005	1 Year	3 Years	5 Years	Since Inception Aug 09, 2005
IDFC Core Equity Fund	25.89%	7.28%	15.82%	11.70%	12,581	12,345	20,830	55,960
NIFTY LargeMidcap 250 TRI [#]	36.62%	11.01%	18.54%	14.55%	13,650	13,674	23,391	82,790
Nifty 50 TRI ^{**}	31.37%	12.88%	17.29%	13.91%	13,127	14,378	22,189	75,867

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 54 & 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 3.47% (FBI OVERNIGHT MIBOR as on 26th February 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. **Alternate Benchmark Returns.

IDFC Flexi Cap Fund^s

(previously known as IDFC Multi Cap Fund)

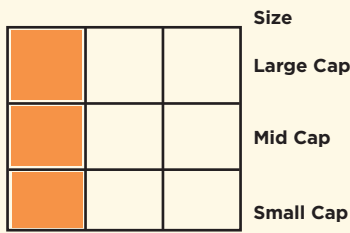
Flexi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks

28th February 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: ₹ 5,344.03 Crores

Month end AUM: ₹ 5,200.53 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)	21.66%
Sharpe*	0.07
Portfolio Turnover	
Equity	0.29
Aggregate*	0.40
Total Expense Ratio	
Regular	1.95%
Direct	1.22%

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 63 to 64
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, Dividend - (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:

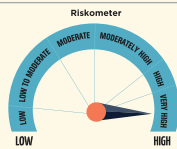
▶ Upto 10% of investment: Nil,

▶ 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 February 26, 2021

Regular Plan	Growth	109.31
Regular Plan	Dividend	35.30



Investors understand that their principal will be at Very High risk
This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

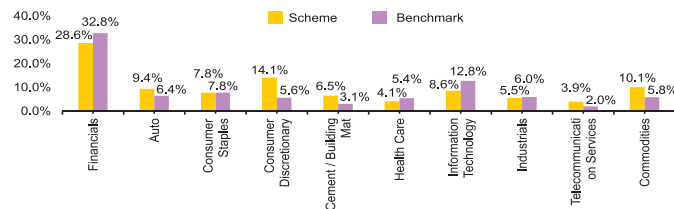
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.60%	Industrial Products	5.31%
Banks	20.52%	Supreme Industries	1.90%
◦ICICI Bank	7.04%	AIA Engineering	1.12%
◦HDFC Bank	6.32%	Schaeffler India	0.96%
Kotak Mahindra Bank	2.18%	Kirloskar Pneumatic Company	0.84%
Axis Bank	1.81%	Disa India	0.48%
City Union Bank	1.70%	Chemicals	4.34%
State Bank of India	1.46%	◦Atul	3.01%
Consumer Durables	9.97%	Fine Organic Industries	1.33%
◦Voltas	3.03%	Pharmaceuticals	4.10%
◦Bata India	2.75%	Divi's Laboratories	1.51%
Crompton Greaves Consumer Electricals	2.05%	Alembic Pharmaceuticals	1.38%
Titan Company	1.35%	Cipla	1.22%
Greenlam Industries	0.79%	Telecom - Services	3.90%
Consumer Non Durables	9.17%	◦Bharti Airtel	3.90%
Asian Paints	1.84%	Cement	3.83%
Jubilant Foodworks	1.53%	◦UltraTech Cement	3.83%
Hindustan Unilever	1.43%	Ferrous Metals	2.83%
Nestle India	1.05%	◦APL Apollo Tubes	2.83%
ITC	1.02%	Commercial Services	2.82%
Britannia Industries	0.99%	◦3M India	2.82%
S H Kelkar and Company	0.80%	Construction Project	2.42%
Procter & Gamble Hygiene and Health Care	0.51%	Larsen & Toubro	1.99%
Software	8.60%	Power Mech Projects	0.43%
◦Infosys	7.51%	Auto	2.09%
Wipro	1.09%	Mahindra & Mahindra	2.09%
Finance	8.10%	Retailing	1.58%
Multi Commodity Exchange of India	2.27%	Avenue Supermarts	1.58%
HDFC Life Insurance Company	1.89%	Textiles - Cotton	1.30%
ICICI Securities	1.27%	Vardhman Textiles	1.30%
ICICI Lombard General Insurance Company	1.21%	Pesticides	0.78%
Mas Financial Services	0.86%	Dhanuka Agritech	0.78%
JM Financial	0.60%	Transportation	0.43%
Auto Ancillaries	6.31%	Transport Corporation of India	0.43%
Minda Industries	2.39%	Construction	0.18%
Bosch	1.69%	Poddar Housing and Development	0.18%
MRF	1.46%	Net Cash and Cash Equivalent	1.40%
Wheels India	0.77%	Grand Total	100.00%
		◦Top 10 Equity Holdings	

SIP PERFORMANCE

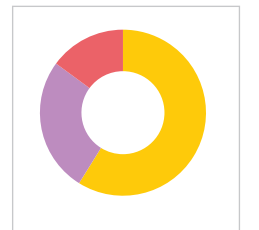
Monthly SIP of ₹ 10,000 in IDFC Flexi Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,60,000
Total Value as on February 26, 2021 (₹)	1,50,851	4,35,173	7,61,062	11,75,054	23,08,091	67,37,094
Fund Returns (%)	52.01	12.79	9.48	9.45	12.58	15.12
Total Value of S&P BSE 500 TRI [#]	1,62,357	4,83,681	8,83,349	13,75,865	24,92,141	54,07,245
S&P BSE 500 TRI (%)[#]	72.96	20.27	15.52	13.88	14.01	12.67
Total Value of Nifty 50 TRI ^{##}	1,58,761	4,78,201	8,87,080	13,63,281	24,11,336	52,13,864
Nifty 50 TRI (%)^{##}	66.33	19.45	15.69	13.62	13.40	12.26

Past performance may or may not be sustained in future. Dividends 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 26th February 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 Sep 28, 2005	1 Year	3 Years	5 Years	Since Inception Sep 28, 2005
IDFC Flexi Cap Fund	14.64%	5.02%	11.76%	16.77%	11,459	11,582	17,431	1,09,310
S&P BSE 500 TRI [#]	34.42%	11.12%	17.54%	13.07%	13,431	13,717	22,425	66,464
Nifty 50 TRI ^{##}	31.37%	12.88%	17.29%	13.17%	13,127	14,378	22,189	67,418

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 54 & 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 3.47% (FBIL OVERNIGHT MIBOR as on 26th February 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. ##Alternate 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.

IDFC Tax Advantage (ELSS) Fund

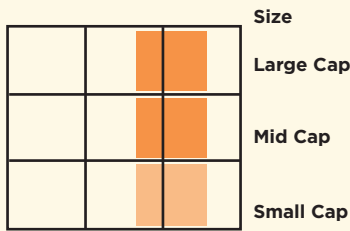
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

28th February 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: ₹ 2,968.96 Crores

Month end AUM: ₹ 2,975.70 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)	27.01%
Sharpe*	0.18

Portfolio Turnover

Equity	0.48
Aggregate^	0.48

Total Expense Ratio

Regular	1.94%
Direct	0.88%

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 63 to 64

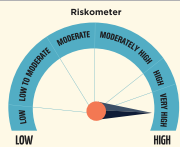
Minimum Investment Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter.

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

Exit Load: Nil

NAV (₹) as on February 26, 2021

Regular Plan	Growth	74.27
Regular Plan	Dividend	21.67



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.49%	Industrial Products	4.83%
Banks	16.56%	Graphite India	1.78%
oICICI Bank	7.23%	Bharat Forge	1.74%
oHDFC Bank	4.13%	Apollo Pipes	1.09%
oState Bank of India	3.54%	AIA Engineering	0.22%
RBL Bank	1.66%	Auto Ancillaries	4.54%
Software	12.48%	Bosch	1.35%
oInfosys	5.90%	Minda Industries	1.33%
Mastek	2.13%	MRF	1.05%
Birlasoft	1.75%	Sandhar Technologies	0.81%
HCL Technologies	1.68%	Finance	4.30%
KPIT Technologies	1.02%	Mas Financial Services	1.24%
Pharmaceuticals	6.98%	ICICI Lombard General Insurance Company	1.20%
Lupin	1.37%	ICICI Securities	0.96%
Aurobindo Pharma	1.37%	Magma Fincorp	0.91%
IPCA Laboratories	1.34%	Ferrous Metals	3.72%
Cipla	1.32%	Jindal Steel & Power	2.54%
Dr. Reddy's Laboratories	1.19%	Kirloskar Ferrous Industries	1.15%
Dishman Carbogen Amcis	0.40%	Tata Steel	0.03%
Consumer Durables	6.12%	Telecom - Services	3.37%
Voltas	1.63%	oBharti Airtel	3.37%
Greenply Industries	1.44%	Consumer Non Durables	2.40%
Greenpanel Industries	1.44%	Tata Consumer Products	1.23%
Crompton Greaves Consumer Electricals	1.26%	United Spirits	1.17%
Khadim India	0.36%	Hotels/ Resorts and Other Recreational Activities	1.80%
Chemicals	5.78%	The Indian Hotels Company	0.91%
oDeepak Nitrite	3.91%	EIH	0.89%
Tata Chemicals	1.86%	Transportation	1.67%
Construction Project	5.37%	VRL Logistics	1.67%
oNCC	2.77%	Power	1.37%
oKEC International	2.61%	Kalpataru Power Transmission	1.09%
Auto	5.29%	Nava Bharat Ventures	0.28%
oTata Motors	3.26%	Construction	1.16%
Mahindra & Mahindra	2.03%	PSP Projects	1.16%
Petroleum Products	5.22%	Industrial Capital Goods	0.61%
oReliance Industries	3.86%	CG Power and Industrial Solutions	0.61%
Bharat Petroleum Corporation	1.36%	Preference Shares	0.002%
Cement	4.94%	Media & Entertainment	0.002%
UltraTech Cement	1.54%	Zee Entertainment Enterprises	0.002%
The Ramco Cements	1.43%	Net Cash and Cash Equivalent	1.51%
Grasim Industries	1.21%	Grand Total	100.00%
Sagar Cements	0.76%		

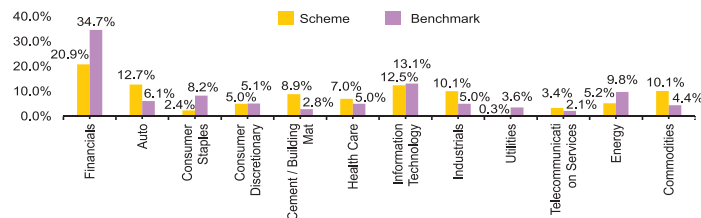
oTop 10 Equity Holdings

SIP PERFORMANCE

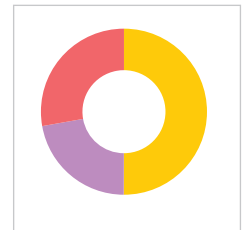
Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,70,000
Total Value as on February 26, 2021 (₹)	1,75,476	4,99,287	8,97,073	14,10,544	27,38,262	40,69,973
Fund Returns (%)	97.77	22.57	16.15	14.58	15.77	15.56
Total Value of S&P BSE 200 TRI [#]	1,60,981	4,83,098	8,88,346	13,82,799	25,01,972	35,90,954
S&P BSE 200 TRI (%)[#]	70.42	20.19	15.75	14.02	14.09	13.72
Total Value of NIFTY 50 TRI ^{**}	1,58,761	4,78,201	8,87,080	13,63,281	24,11,336	34,25,557
NIFTY 50 TRI (%)^{**}	66.33	19.45	15.69	13.62	13.40	13.02

Past performance may or may not be sustained in future. Dividends 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 26th February 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 Dec 26, 2008	1 Year	3 Years	5 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	41.41%	8.37%	18.02%	17.90%	14,128	12,724	22,886	74,270
S&P BSE 200 TRI [#]	33.70%	12.06%	17.63%	16.73%	13,360	14,067	22,512	65,775
Nifty 50 TRI ^{**}	31.37%	12.88%	17.29%	15.66%	13,127	14,378	22,189	58,807

Performance based on NAV as on 26/02/2021, Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

*Risk-free rate assumed to be 3.47% (FBI/ OVERNIGHT MIBOR as on 26th February 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. **Alternate Benchmark Returns.

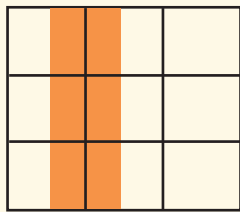
IDFC Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks with multi cap focus
28th February 2021



IDFC MUTUAL FUND

FUND FEATURES



Size

Large Cap

Mid Cap

Small Cap

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: ₹ 1,481.99 Crores

Month end AUM: ₹ 1,437.71 Crores

Inception Date: 16 March 2006

Fund Manager:

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

Other Parameter:

Beta	0.90
R Square	0.90
Standard Deviation (Annualized)	21.85%
Sharpe*	0.10

Portfolio Turnover

Equity	1.30
Aggregate*	1.68

Total Expense Ratio

Regular	2.17%
Direct	0.84%

Benchmark: S&P BSE 500 TRI

(with effect from November 11, 2019)

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 63 to 64

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

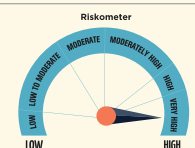
Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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 February 26, 2021

Regular Plan	Growth	46.36
Regular Plan	Dividend	14.33



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.75%	Consumer Non Durables	4.16%
Banks	31.28%	Prataap Snacks	2.17%
◦ICICI Bank	8.81%	ITC	1.99%
◦HDFC Bank	8.11%	Auto	4.06%
◦State Bank of India	6.78%	Maruti Suzuki India	2.10%
The Federal Bank	3.89%	Mahindra & Mahindra	1.96%
Axis Bank	3.68%	Commercial Services	3.98%
Software	16.82%	◦SIS	3.98%
◦Infosys	7.85%	Finance	3.61%
◦Tata Consultancy Services	5.03%	M&M Financial Services	3.61%
HCL Technologies	2.02%	Non - Ferrous Metals	2.09%
Tech Mahindra	1.92%	Hindalco Industries	2.09%
Petroleum Products	8.18%	Construction Project	2.01%
◦Reliance Industries	6.24%	Larsen & Toubro	2.01%
Bharat Petroleum Corporation	1.94%	Auto Ancillaries	1.65%
Industrial Products	7.99%	MRF	1.65%
◦EPL	5.08%	Consumer Durables	1.40%
Bharat Forge	1.70%	Bata India	1.40%
Prince Pipes And Fittings	1.22%	Pharmaceuticals	1.16%
Chemicals	6.29%	Divi's Laboratories	0.70%
◦Fine Organic Industries	6.29%	Dr. Reddy's Laboratories	0.46%
Telecom - Services	5.07%	Net Cash and Cash Equivalent	0.25%
◦Bharti Airtel	5.07%	Grand Total	100.00%

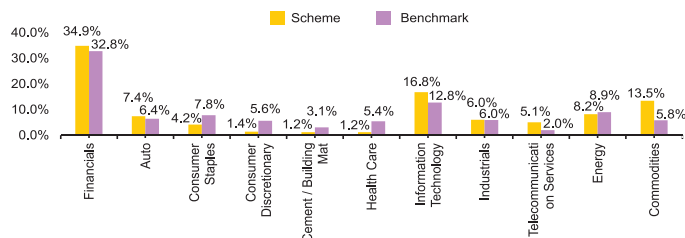
◦Top 10 Equity Holdings

SIP PERFORMANCE

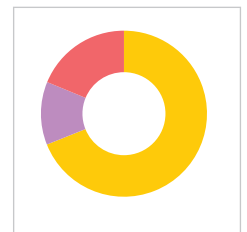
Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Total Value as on February 26, 2021 (₹)	1,51,393	4,52,351	8,20,760	12,55,308	21,46,540	41,72,526
Fund Returns (%)	52.98	15.50	12.53	11.31	11.21	10.46
Total Value of S&P BSE 500 TRI [#]	1,62,357	4,83,681	8,83,349	13,75,865	24,92,141	50,15,138
S&P BSE 500 TRI (%)[#]	72.96	20.27	15.52	13.88	14.01	12.62
Total Value of Nifty 50 TRI ^{##}	1,58,761	4,78,201	8,87,080	13,63,281	24,11,336	48,20,889
Nifty 50 TRI (%)^{##}	66.33	19.45	15.69	13.62	13.40	12.16

Past performance may or may not be sustained in future. Dividends 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 26th February 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 Mar 16, 2006	1 Year	3 Years	5 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	21.71%	5.69%	15.74%	10.80%	12,165	11,805	20,761	46,360
S&P BSE 500 TRI [#]	34.42%	11.12%	17.54%	11.87%	13,431	13,717	22,425	53,535
Nifty 50 TRI ^{##}	31.37%	12.88%	17.29%	11.94%	13,127	14,378	22,189	54,055

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 54 & 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 3.47% (FBIL OVERNIGHT MIBOR as on 26th February 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. ^{##}Alternate Benchmark Returns.

^{##}The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017

IDFC Sterling Value Fund

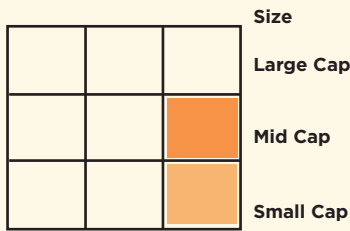
An open ended equity scheme following a value investment strategy

28th February 2021



IDFC MUTUAL FUND

FUND FEATURES



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: ₹ 3,129.87 Crores

Month end AUM: ₹ 3,169.13 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	1.05
R Square	0.97
Standard Deviation (Annualized)	30.68%
Sharpe*	0.02

Portfolio Turnover

Equity	0.19
Aggregate*	0.19

Total Expense Ratio

Regular	2.02%
Direct	0.92%

Benchmark: S&P BSE 400 MidSmallCap TRI (w.e.f. 11th November, 2019)

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 63 to 64
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

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

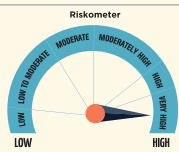
Exit Load: ● If redeemed/switched out within 365 days from the date of allotment:

- ▶ 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 February 26, 2021

Regular Plan	Growth	63.36
Regular Plan	Dividend	22.96



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

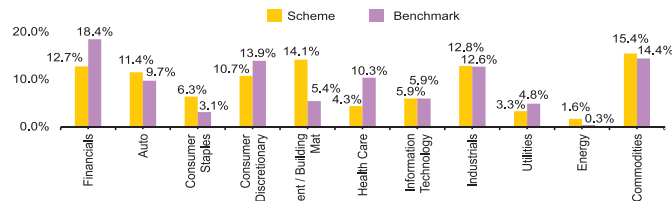
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.62%	Banks	5.79%
Consumer Durables	9.58%	◦ICICI Bank	4.15%
◦Voltas	2.57%	RBL Bank	1.64%
Crompton Greaves Consumer Electricals	1.76%	Ferrous Metals	4.97%
Greenpanel Industries	1.71%	◦Jindal Steel & Power	3.18%
Greenply Industries	1.49%	Kirloskar Ferrous Industries	0.94%
Butterfly Gandhimathi Appliances	1.26%	Maharashtra Seamless	0.84%
Mayur Uniquoters	0.79%	Pharmaceuticals	4.33%
Cement	9.24%	Aurobindo Pharma	1.89%
◦JK Cement	3.25%	IPCA Laboratories	1.31%
The Ramco Cements	2.14%	Alembic Pharmaceuticals	0.87%
Prism Johnson	1.81%	Dishman Carbogen Amcis	0.26%
ACC	1.42%	Chemicals	4.15%
Sagar Cements	0.63%	◦Deepak Nitrite	4.15%
Auto Ancillaries	8.58%	Industrial Capital Goods	3.07%
◦Minda Industries	2.68%	Bharat Electronics	1.56%
Bosch	2.06%	CG Power and Industrial Solutions	1.14%
Tube Investments of India	1.43%	Skipper	0.37%
MRF	1.07%	Gas	3.04%
Wheels India	0.99%	◦Gujarat Gas	3.04%
Sterling Tools	0.35%	Hotels/ Resorts and Other Recreational Activities	2.69%
Finance	6.88%	The Indian Hotels Company	1.82%
Mas Financial Services	1.92%	EIH	0.87%
ICICI Lombard General Insurance Company	1.80%	Textiles - Cotton	2.31%
ICICI Securities	1.60%	Vardhman Textiles	1.81%
Magma Fincorp	1.55%	Nitin Spinners	0.50%
Construction Project	6.49%	Transportation	1.95%
◦KEC International	3.40%	VRL Logistics	1.95%
◦NCC	3.09%	Textile Products	1.94%
Industrial Products	6.34%	K.P.R. Mill	1.37%
Graphite India	2.13%	Dollar Industries	0.56%
Bharat Forge	1.93%	Retailing	1.88%
Polycab India	1.69%	V-Mart Retail	1.50%
SRF	0.61%	Aditya Birla Fashion and Retail	0.38%
Consumer Non Durables	6.33%	Petroleum Products	1.63%
◦Emami	2.44%	Bharat Petroleum Corporation	1.63%
Radico Khaitan	2.06%	Power	1.49%
Tata Consumer Products	1.83%	Kalpataru Power Transmission	1.26%
Software	5.92%	Nava Bharat Ventures	0.23%
Birlasoft	2.22%	Net Cash and Cash Equivalent	1.38%
Persistent Systems	1.57%	Grand Total	100.00%
HCL Technologies	1.15%		
KPIT Technologies	0.98%	◦Top 10 Equity Holdings	

SIP PERFORMANCE

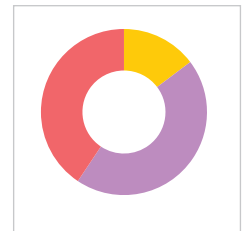
Monthly SIP of ₹ 10,000 in IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,60,000
Total Value as on February 26, 2021 (₹)	1,82,948	4,85,452	8,45,707	13,21,470	25,20,796	45,31,903
Fund Returns (%)	112.30	20.54	13.75	12.75	14.23	15.26
Total Value of S&P BSE 400 MidSmallCap TRI [#]	1,77,230	5,11,678	8,90,871	14,23,000	26,87,474	43,13,836
S&P BSE 400 MidSmallCap TRI (%)[§]	101.16	24.37	15.87	14.83	15.42	14.59
Total Value of Nifty 50 TRI ^{**}	1,58,761	4,78,201	8,87,080	13,63,281	24,11,336	37,86,738
Nifty 50 TRI (%)^{**}	66.33	19.45	15.69	13.62	13.40	12.80

Past performance may or may not be sustained in future. Dividends 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 26th February 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 Mar 07, 2008	1 Year	3 Years	5 Years	Since Inception Mar 07, 2008
IDFC Sterling Value Fund [§]	37.74%	4.02%	16.89%	15.28%	13,762	11,255	21,811	63,360
S&P BSE 400 MidSmallCap TRI [#]	43.89%	6.75%	17.67%	10.55%	14,374	12,164	22,551	36,791
Nifty 50 TRI ^{**}	31.37%	12.88%	17.29%	10.26%	13,127	14,378	22,189	35,552

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 54 & 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 3.47% (FBIL OVERNIGHT MIBOR as on 26th February 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. ^{**}Alternate Benchmark Returns.

[§]The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.

IDFC Emerging Businesses Fund

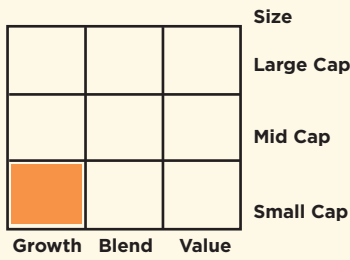
(Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks)

28th February 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: ₹ 912.10 Crores

Month end AUM: ₹ 930.11 Crores

Inception Date: 25 February 2020

Fund Manager: Mr. Anoop Bhaskar

Portfolio Turnover

Equity	0.50
Aggregate*	0.50

Total Expense Ratio

Regular	2.41%
Direct	0.30%

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.

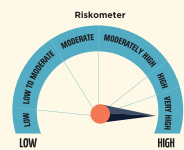
Investment Objective: Refer Pg No from 63 to 64
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: The Scheme offer Dividend Option & Growth Option. Dividend 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 February 26, 2021

Regular Plan	Growth	16.01
Regular Plan	Dividend	16.01



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

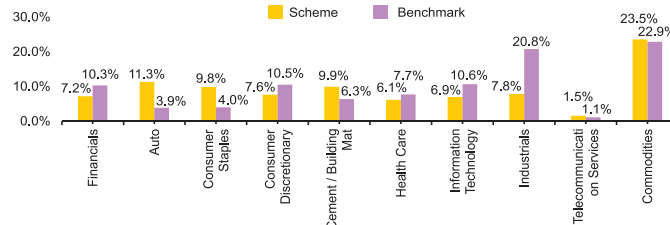
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

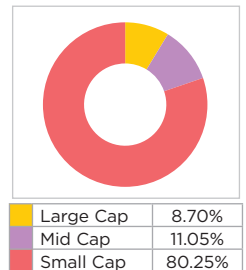
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	93.39%	Consumer Durables	3.69%
Consumer Non Durables	15.45%	Blue Star	1.61%
*Radico Khaitan	4.39%	Mayur Uniquoters	1.34%
Balrampur Chini Mills	2.07%	Orient Electric	0.51%
DFM Foods	1.63%	Borosil	0.22%
DCM Shriram	1.42%	Auto	3.48%
Jubilant Foodworks	1.19%	Ashok Leyland	1.91%
Emami	1.15%	Tata Motors	1.57%
Heritage Foods	1.12%	Cement	3.48%
Godfrey Phillips India	1.00%	Sagar Cements	1.55%
Burger King India	0.91%	ACC	1.04%
Jyothy Labs	0.57%	Deccan Cements	0.89%
Industrial Products	10.61%	Healthcare Services	3.38%
*Shaily Engineering Plastics	2.78%	Narayana Hrudayalaya	1.94%
Graphite India	2.15%	Gland Pharma	1.44%
Polycab India	1.71%	Hotels/ Resorts and Other Recreational Activities	3.16%
EPL	1.49%	*Westlife Development	2.74%
Carborundum Universal	1.27%	Elh	0.42%
Huhtamaki India	1.21%	Pesticides	3.10%
Chemicals	7.64%	Rallis India	1.92%
*Navin Fluorine International	3.31%	Heranba Industries	1.18%
*NOCIL	3.23%	Commercial Services	2.90%
Chemcon Speciality Chemicals	1.02%	*TeamLease Services	2.90%
Fine Organic Industries	0.07%	Petroleum Products	2.83%
Software	6.97%	*Gulf Oil Lubricants India	2.83%
*Birlasoft	2.75%	Pharmaceuticals	2.79%
Cyient	2.31%	FDC	1.71%
eClerx Services	1.16%	Laurus Labs	1.08%
Mastek	0.75%	Banks	2.29%
Auto Ancillaries	5.03%	Kotak Mahindra Bank	1.20%
Jamna Auto Industries	1.71%	State Bank of India	1.08%
GNA Axles	1.26%	Power	2.07%
Automotive Axles	1.11%	Kalpitaru Power Transmission	2.07%
Wheels India	0.95%	Retailing	1.68%
Finance	4.90%	V-Mart Retail	1.68%
*Multi Commodity Exchange of India	2.68%	Textiles - Cotton	1.60%
UTI Asset Management Company	1.27%	Vardhman Textiles	1.02%
JM Financial	0.92%	Nitin Spinners	0.58%
Mas Financial Services	0.03%	Telecom - Services	1.53%
Construction	4.81%	Bharti Airtel	1.53%
*Kajaria Ceramics	3.69%	Fixed Deposit	1.08%
Cera Sanitaryware	1.11%	HDFC Bank	1.08%
PSP Projects	0.02%	Net Cash and Cash Equivalent	5.54%
		Grand Total	100.00%

*Top 10 Equity Holdings

SECTOR ALLOCATION



MARKET CAP



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	NA	NA	NA	NA	1,30,000
Total Value as on February 26, 2021 (₹)	1,63,415	NA	NA	NA	NA	1,78,625
Fund Returns (%)	88.58	NA	NA	NA	NA	83.21
Total Value of S&P BSE 250 SmallCap TRI#	1,67,813	NA	NA	NA	NA	1,80,390
S&P BSE 250 SmallCap TRI (%)⁵	98.56	NA	NA	NA	NA	86.50
Total Value of Nifty 50 TRI##	1,55,827	NA	NA	NA	NA	1,68,186
Nifty 50 TRI (%)##	71.76	NA	NA	NA	NA	64.13

Past performance may or may not be sustained in future. Dividends 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 26th February 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	61.60%	NA	NA	59.69%	16,139	NA	NA	16,010
S&P BSE 250 SmallCap TRI#	45.20%	NA	NA	37.32%	14,505	NA	NA	13,756
Nifty 50 TRI##	31.37%	NA	NA	24.49%	13,127	NA	NA	12,464

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

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

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

The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 52 - 54 & 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. ##Alternate Benchmark Returns.

IDFC Infrastructure Fund

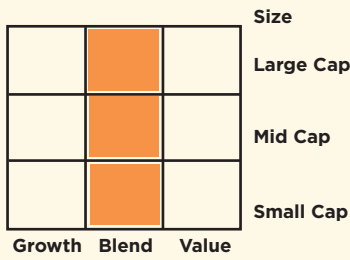
An open ended equity scheme investing in Infrastructure sector

28th February 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: ₹ 578.08 Crores

Month end AUM: ₹ 588.38 Crores

Inception Date: 8 March 2011

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

Other Parameter:

Beta	0.98
R Square	0.92
Standard Deviation (Annualized)	31.18%
Sharpe*	-0.14

Portfolio Turnover

Equity	0.02
Aggregate*	0.02

Total Expense Ratio

Regular	2.47%
Direct	1.30%

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

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

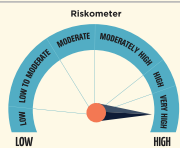
Exit Load: ● If redeemed/switched out within 365 days from the date of allotment:

- ▶ 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 February 26, 2021

Regular Plan	Growth	18.02
Regular Plan	Dividend	16.94



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.87%	Gujarat State Petronet	2.64%
Construction Project	17.25%	Telecom - Services	6.90%
◦Larsen & Toubro	9.44%	◦Bharti Airtel	6.90%
◦NCC	3.75%	Industrial Capital Goods	5.76%
H.G. Infra Engineering	2.36%	Thermax	3.24%
Engineers India	1.70%	ISGEC Heavy Engineering	1.67%
Cement	16.39%	Bharat Electronics	0.82%
◦UltraTech Cement	7.48%	Siemens	0.03%
◦JK Cement	6.50%	Ferrous Metals	5.18%
Sagar Cements	2.40%	Jindal Steel & Power	2.75%
Transportation	16.21%	Maharashtra Seamless	1.36%
◦Adani Ports and Special Economic Zone	7.12%	Jindal Saw	1.07%
◦Transport Corporation of India	3.25%	Power	4.09%
Container Corporation of India	3.13%	◦Torrent Power	4.09%
Gateway Distriparks	1.64%	Industrial Products	3.70%
Navkar Corporation	1.07%	Kirloskar Brothers	2.09%
Construction	13.66%	Carborundum Universal	1.36%
◦PNC Infratech	6.58%	Cummins India	0.25%
Ahluwalia Contracts (India)	2.15%	Hotels/ Resorts and Other Recreational Activities	0.91%
J.Kumar Infraprojects	1.40%	Taj GVK Hotels & Resorts	0.91%
ITD Cementation India	1.39%	Petroleum Products	0.04%
PSP Projects	0.95%	Reliance Industries	0.04%
GPT Infraprojects	0.63%	Net Cash and Cash Equivalent	2.13%
NBCC (India)	0.56%	Grand Total	100.00%
Gas	7.80%		
◦Gujarat Gas	5.16%		

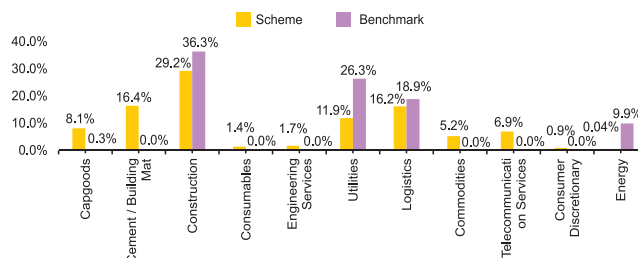
◦Top 10 Equity Holdings

SIP PERFORMANCE

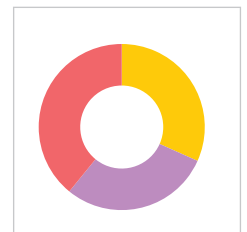
Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000
Total Value as on February 26, 2021 (₹)	1,82,060	4,69,362	7,84,775	11,90,592	19,56,244
Fund Returns (%)	110.71	18.12	10.72	9.82	9.46
Total Values of S&P BSE India Infrastructure TRI [#]	1,87,559	4,73,932	7,76,013	11,36,866	19,37,534
S&P BSE India Infrastructure TRI (%)[#]	121.58	18.81	10.26	8.53	9.28
Total Value of Nifty 50 TRI ^{##}	1,59,134	4,78,574	8,87,454	13,63,654	24,12,898
Nifty 50 TRI (%)^{##}	67.10	19.51	15.71	13.63	13.41

Past performance may or may not be sustained in future. Dividends 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 26th February 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	31.69%
Mid Cap	29.19%
Small Cap	39.13%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	Since Inception Mar 08, 2011
IDFC Infrastructure Fund	40.36%	-0.99%	14.49%	6.08%	14,023	9,707	19,662	18,020
S&P BSE India Infrastructure TRI [#]	49.26%	0.11%	13.59%	8.12%	14,910	10,034	18,900	21,791
Nifty 50 TRI ^{##}	31.37%	12.88%	17.29%	11.56%	13,127	14,378	22,189	29,784

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 52 - 54 & 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 3.47% (FBIL OVERNIGHT MIBOR as on 26th February 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. ††Alternate Benchmark Returns. †The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

IDFC Nifty Fund

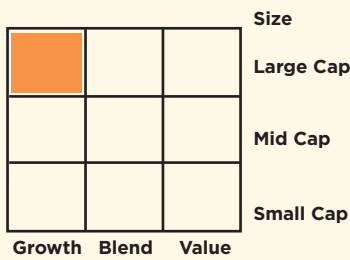
An open ended scheme tracking Nifty 50 Index

28th February 2021



IDFC MUTUAL FUND

FUND FEATURES



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: ₹ 285.00 Crores

Month end AUM: ₹ 280.00 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)	21.91%
Sharpe*	0.42

Portfolio Turnover

Equity	0.36
Aggregate^	0.48
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.

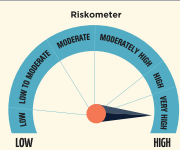
Investment Objective: Refer Pg No from 63 to 64
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

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

NAV (₹) as on February 26, 2021

Regular Plan	Growth	30.4953
Regular Plan	Dividend	27.6688



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		99.56%	Dr. Reddy's Laboratories		0.85%
Banks		27.30%	Divi's Laboratories		0.68%
°HDFC Bank		10.54%	Cipla		0.63%
°ICICI Bank		6.51%	Construction Project		2.75%
°Kotak Mahindra Bank		4.11%	Larsen & Toubro		2.75%
°Axis Bank		2.83%	Cement		2.41%
State Bank of India		2.36%	UltraTech Cement		1.11%
IndusInd Bank		0.95%	Grasim Industries		0.74%
Yes Bank		0.001%	Shree Cement		0.56%
Software		15.54%	Telecom - Services		2.11%
°Infosys		7.33%	Bharti Airtel		2.11%
°Tata Consultancy Services		4.80%	Power		1.69%
HCL Technologies		1.56%	Power Grid Corporation of India		0.87%
Wipro		0.96%	NTPC		0.82%
Tech Mahindra		0.90%	Ferrous Metals		1.46%
Finance		11.72%	Tata Steel		0.85%
°HDFC		7.20%	JSW Steel		0.60%
Bajaj Finance		2.20%	Consumer Durables		0.93%
Bajaj Finserv		0.92%	Titan Company		0.93%
HDFC Life Insurance Company		0.87%	Non - Ferrous Metals		0.78%
SBI Life Insurance Company		0.53%	Hindalco Industries		0.78%
Petroleum Products		11.60%	Index		0.78%
°Reliance Industries		10.64%	Nifty 50 Index - Equity Futures		0.78%
Bharat Petroleum Corporation		0.57%	Transportation		0.78%
Indian Oil Corporation		0.39%	Adani Ports and Special Economic Zone		0.78%
Consumer Non Durables		8.96%	Oil		0.64%
°Hindustan Unilever		3.00%	Oil & Natural Gas Corporation		0.64%
°ITC		2.81%	Minerals/Mining		0.50%
Asian Paints		1.62%	Coal India		0.50%
Nestle India		0.91%	Pesticides		0.49%
Britannia Industries		0.63%	UPL		0.49%
Auto		5.56%	Gas		0.41%
Maruti Suzuki India		1.44%	GAIL (India)		0.41%
Mahindra & Mahindra		1.22%	Corporate Bond		0.01%
Tata Motors		0.91%	NTPC	AAA	0.01%
Bajaj Auto		0.78%	Net Cash and Cash Equivalent		0.43%
Hero MotoCorp		0.66%	Grand Total		100.00%
Eicher Motors		0.55%			
Pharmaceuticals		3.17%			
Sun Pharmaceutical Industries		1.01%			

°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	13,10,000
Total Value as on Feb. 26, 2021 (₹)	1,58,511	4,76,377	8,79,734	13,45,485	23,64,975	26,84,269
Fund Returns (%)	65.95	19.18	15.35	13.26	13.03	12.54
Total Value of Nifty 50 TRI#	1,59,134	4,78,574	8,87,454	13,63,654	24,11,710	27,39,956
Nifty 50 TRI (%)#	67.10	19.51	15.71	13.63	13.40	12.89

Past performance may or may not be sustained in future. Dividends 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 26th February 2021

INDUSTRY ALLOCATION

Banks	27.30%	Power	1.69%
Software	15.54%	Ferrous Metals	1.46%
Finance	11.72%	Consumer Durables	0.93%
Petroleum Products	11.60%	Non - Ferrous Metals	0.78%
Consumer Non Durables	8.96%	Transportation	0.78%
Auto	5.56%	Oil	0.64%
Pharmaceuticals	3.17%	Minerals/Mining	0.50%
Construction Project	2.75%	Pesticides	0.49%
Cement	2.41%	Gas	0.41%
Telecom - Services	2.11%		

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	Since Inception Apr 30, 2010
IDFC Nifty Fund	31.25%	12.56%	16.84%	10.84%	13,115	14,258	21,766	30,495
Nifty 50 TRI#	31.37%	12.88%	17.29%	11.16%	13,127	14,378	22,189	31,471

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 54 & 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 3.47% (FBIL OVERNIGHT MIBOR as on 26th February 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.

IDFC Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

28th February 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: ₹ 0.74 Crores

Month end AUM: ₹ 0.72 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Other Parameter:

Beta	0.98
R Square	1.00
Standard Deviation (Annualized)	21.81%
Sharpe*	0.48

Portfolio Turnover

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

Total Expense Ratio: 0.31%

Benchmark: S&P BSE Sensex TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 63 to 64

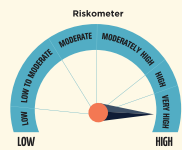
Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples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

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

Exit Load: Nil

NAV (₹) as on February 26, 2021

Growth	511.7125
Dividend	NA



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.66%	Nestle India	1.12%
Banks	31.07%	Auto	4.01%
°HDFC Bank	11.58%	Maruti Suzuki India	1.72%
°ICICI Bank	7.74%	Mahindra & Mahindra	1.40%
°Kotak Mahindra Bank	4.38%	Bajaj Auto	0.90%
°Axis Bank	3.50%	Construction Project	3.24%
State Bank of India	2.77%	Larsen & Toubro	3.24%
IndusInd Bank	1.09%	Telecom - Services	2.45%
Software	16.91%	Bharti Airtel	2.45%
°Infosys	8.52%	Pharmaceuticals	2.15%
°Tata Consultancy Services	5.55%	Sun Pharmaceutical Industries	1.16%
HCL Technologies	1.80%	Dr. Reddy's Laboratories	0.98%
Tech Mahindra	1.05%	Power	1.90%
Finance	12.11%	Power Grid Corporation of India	0.99%
°HDFC	8.49%	NTPC	0.91%
Bajaj Finance	2.54%	Cement	1.27%
Bajaj Finserv	1.07%	UltraTech Cement	1.27%
Petroleum Products	11.97%	Consumer Durables	1.09%
°Reliance Industries	11.97%	Titan Company	1.09%
Consumer Non Durables	9.75%	Oil	0.73%
°Hindustan Unilever	3.49%	Oil & Natural Gas Corporation	0.73%
°ITC	3.28%	Net Cash and Cash Equivalent	1.34%
Asian Paints	1.86%	Grand Total	100.00%
		°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	31.07%
Software	16.91%
Finance	12.11%
Petroleum Products	11.97%
Consumer Non Durables	9.75%
Auto	4.01%
Construction Project	3.24%
Telecom - Services	2.45%
Pharmaceuticals	2.15%
Power	1.90%
Cement	1.27%
Consumer Durables	1.09%
Oil	0.73%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Sensex ETF	29.42%	13.96%	NA	14.66%	12,933	14,796	NA	18,236
S&P BSE Sensex TRI [#]	30.00%	14.22%	NA	14.93%	12,990	14,894	NA	18,424
Nifty 50 TRI ^{##}	31.37%	12.88%	NA	13.77%	13,127	14,378	NA	17,623

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

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

*Risk-free rate assumed to be 3.47% (FBIL OVERNIGHT MIBOR as on 26th February 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. ##Alternate Benchmark Returns.

IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

28th February 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: ₹ 18.54 Crores

Month end AUM: ₹ 18.08 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Other Parameter:

Beta	0.98
R Square	1.00
Standard Deviation (Annualized)	21.87%
Sharpe*	0.42

Portfolio Turnover

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

Total Expense Ratio: 0.16%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 63 to 64

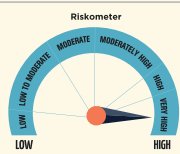
Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples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

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

Exit Load: Nil

NAV (₹) as on February 26, 2021

Growth	151.5454
Dividend	NA



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.55%	Eicher Motors	0.54%
Banks	27.61%	Pharmaceuticals	3.13%
°HDFC Bank	10.62%	Sun Pharmaceutical Industries	1.00%
°ICICI Bank	6.65%	Dr. Reddy's Laboratories	0.84%
°Kotak Mahindra Bank	4.20%	Divi's Laboratories	0.68%
°Axis Bank	2.83%	Cipla	0.62%
State Bank of India	2.38%	Construction Project	2.79%
IndusInd Bank	0.93%	Larsen & Toubro	2.79%
Yes Bank	0.00%	Cement	2.39%
Software	15.58%	UltraTech Cement	1.11%
°Infosys	7.39%	Grasim Industries	0.72%
°Tata Consultancy Services	4.77%	Shree Cement	0.56%
HCL Technologies	1.55%	Telecom - Services	2.10%
Wipro	0.97%	Bharti Airtel	2.10%
Tech Mahindra	0.90%	Power	1.63%
Finance	11.81%	Power Grid Corporation of India	0.85%
°HDFC	7.29%	NTPC	0.78%
Bajaj Finance	2.21%	Ferrous Metals	1.42%
Bajaj Finserv	0.91%	Tata Steel	0.84%
HDFC Life Insurance Company	0.87%	JSW Steel	0.59%
SBI Life Insurance Company	0.53%	Consumer Durables	0.93%
Petroleum Products	11.23%	Titan Company	0.93%
°Reliance Industries	10.30%	Non - Ferrous Metals	0.77%
Bharat Petroleum Corporation	0.55%	Hindalco Industries	0.77%
Indian Oil Corporation	0.39%	Transportation	0.74%
Consumer Non Durables	8.96%	Adani Ports and Special Economic Zone	0.74%
°Hindustan Unilever	3.01%	Oil	0.62%
°ITC	2.81%	Oil & Natural Gas Corporation	0.62%
Asian Paints	1.61%	Minerals/Mining	0.47%
Nestle India	0.91%	Coal India	0.47%
Britannia Industries	0.62%	Pesticides	0.46%
Auto	5.51%	UPL	0.46%
Maruti Suzuki India	1.45%	Gas	0.40%
Mahindra & Mahindra	1.20%	GAIL (India)	0.40%
Tata Motors	0.89%	Net Cash and Cash Equivalent	1.45%
Bajaj Auto	0.77%	Grand Total	100.00%
Hero MotoCorp	0.66%	°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	27.61%
Software	15.58%
Finance	11.81%
Petroleum Products	11.23%
Consumer Non Durables	8.96%
Auto	5.51%
Pharmaceuticals	3.13%
Construction Project	2.79%
Cement	2.39%
Telecom - Services	2.10%
Power	1.63%
Ferrous Metals	1.42%
Consumer Durables	0.93%
Non - Ferrous Metals	0.77%
Transportation	0.74%
Oil	0.62%
Minerals/Mining	0.47%
Pesticides	0.46%
Gas	0.40%

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	30.73%	12.64%	NA	13.48%	13,063	14,287	NA	17,424
Nifty 50 TRI#	31.37%	12.88%	NA	13.77%	13,127	14,378	NA	17,623

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

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

*Risk-free rate assumed to be 3.47% (FBIL OVERNIGHT MIBOR as on 26th February 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.

IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

28th February 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: ₹ 6,928.56 Crores

Month end AUM: ₹ 6,965.45 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	0.58
Standard Deviation (Annualized)	0.84%
Sharpe*	2.03

Portfolio Turnover

Equity	2.53
Aggregate^	13.15

Total Expense Ratio

Regular	0.97%
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 63 to 64
Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - (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 February 26, 2021

Regular Plan	Growth	25.3782
Regular Plan	Monthly Dividend	12.8270
Regular Plan	Annual Dividend	10.4696

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
ICICI Bank	Banks	5.98%	UltraTech Cement	Cement	0.16%
Sun Pharmaceutical Industries	Pharmaceuticals	3.48%	Canara Bank	Banks	0.16%
IDFC Finance	Finance	2.86%	Manappuram Finance	Finance	0.16%
Larsen & Toubro	Construction Project	2.73%	ICICI Prudential Life	Finance	0.15%
Bharti Airtel	Telecom - Services	2.71%	Insurance Company	Consumer Non Durables	0.15%
ITC	Consumer Non Durables	2.64%	Marico	Media & Entertainment	0.14%
Asian Paints	Consumer Non Durables	2.27%	Sun TV Network	Pharmaceuticals	0.12%
Axis Bank	Banks	2.25%	Cadila Healthcare	Auto	0.12%
Maruti Suzuki India	Auto	2.19%	Escorts	Transportation	0.12%
Adani Ports and Special Economic Zone	Transportation	1.96%	Dr. Reddy's Laboratories	Pharmaceuticals	0.11%
Reliance Industries	Petroleum Products	1.86%	ICICI Lombard General Insurance Company	Finance	0.10%
Tata Steel	Ferrous Metals	1.71%	Petronet LNG	Gas	0.10%
VEDANTA	Non - Ferrous Metals	1.46%	Indraprastha Gas	Gas	0.09%
Colgate Palmolive (India)	Consumer Non Durables	1.45%	Motherson Sumi Systems	Auto Ancillaries	0.09%
Tata Consumer Products	Consumer Non Durables	1.21%	Blocon	Pharmaceuticals	0.09%
Hindustan Unilever	Consumer Non Durables	1.18%	GAIL (India)	Gas	0.08%
Grasim Industries	Cement	1.15%	Godrej Consumer Products	Consumer Non Durables	0.08%
Bajaj Auto	Auto	1.10%	TVS Motor Company	Construction	0.08%
Tata Motors	Auto	1.07%	DLF	Consumer Durables	0.08%
Pixlite Industries	Chemicals	1.05%	Bata India	Banks	0.08%
SBI Life Insurance Company	Finance	1.04%	IndusInd Bank	Petroleum Products	0.07%
Tata Power Company	Power	1.04%	Bharat Petroleum Corporation	Power	0.07%
Tech Mahindra	Software	1.01%	Torrent Power	Pharmaceuticals	0.07%
Divi's Laboratories	Pharmaceuticals	0.94%	Aurobindo Pharma	Auto Ancillaries	0.06%
Eicher Motors	Auto	0.87%	MRF	Cement	0.06%
State Bank of India	Banks	0.84%	Shree Cement	Finance	0.05%
NTPC	Power	0.84%	HDFC Life Insurance Company	Industrial Products	0.04%
Bajaj Finserv	Finance	0.81%	Bharat Forge	Media & Entertainment	0.04%
Info Edge (India)	Software	0.79%	Zee Entertainment Enterprises	Pharmaceuticals	0.03%
JSW Steel	Ferrous Metals	0.74%	Glenmark Pharmaceuticals	Non - Ferrous Metals	0.03%
United Spirits	Consumer Non Durables	0.72%	Hindalco Industries	Industrial Products	0.03%
Exide Industries	Auto Ancillaries	0.69%	Cummins India	Cement	0.03%
Lupin	Pharmaceuticals	0.69%	The Ramco Cements	Ferrous Metals	0.02%
Dabur India	Consumer Non Durables	0.65%	Jindal Steel & Power	Consumer Non Durables	0.02%
Tata Chemicals	Chemicals	0.65%	Jubilant Foodworks	Auto Ancillaries	0.02%
Mahindra & Mahindra	Auto	0.63%	Balkrishna Industries	Auto Ancillaries	0.02%
Titan Company	Consumer Durables	0.63%	Bosch	Finance	0.02%
ACC	Cement	0.60%	Shriram Transport	Finance	0.02%
The Federal Bank	Banks	0.60%	Finance Company	Finance	0.02%
Cipla	Pharmaceuticals	0.59%	Bajaj Finance	Finance	0.02%
Indian Oil Corporation	Petroleum Products	0.56%	Mahanagar Gas	Gas	0.02%
Hindustan Petroleum Corporation	Petroleum Products	0.50%	LIC Housing Finance	Finance	0.01%
Ambuja Cements	Cement	0.45%	HDFC Bank	Banks	0.01%
Tata Consultancy Services	Software	0.44%	MindTree	Software	0.01%
Adani Enterprises	Trading	0.42%	Kotak Mahindra Bank	Banks	0.01%
Apollo Tyres	Auto Ancillaries	0.40%	Siemens	Industrial Goods	0.004%
Steel Authority of India	Ferrous Metals	0.39%	InterGlobe Aviation	Transportation	0.004%
SRF	Industrial Products	0.36%	HDFC Asset Management Company	Finance	0.003%
UPL	Pesticides	0.36%	Aarti Industries	Chemicals	0.002%
Ashok Leyland	Auto	0.35%	Punjab National Bank	Banks	0.001%
Havells India	Consumer Durables	0.35%	Dr. Lal Path Labs	Healthcare Services	0.001%
Max Financial Services	Finance	0.34%	Total Hedged Equity	68.54%	
Nestle India	Consumer Non Durables	0.33%	Treasury Bill	21.09%	
GMR Infrastructure	Construction Project	0.33%	Corporate Bond	3.08%	
Page Industries	Textile Products	0.32%	Commercial Paper	1.39%	
Bharat Electronics	Industrial Capital Goods	0.28%	Margin Fixed Deposit	0.98%	
Power Finance Corporation	Finance	0.27%	PTCA	0.66%	
Bharat Heavy Electricals	Industrial Capital Goods	0.22%	Zero Coupon Bond	0.22%	
Britannia Industries	Consumer Non Durables	0.20%	Net Cash and Cash Equivalent	4.24%	
Infosys	Software	0.19%	Grand Total	100.00%	
Voltas	Consumer Durables	0.18%			
Torrent Pharmaceuticals	Pharmaceuticals	0.18%			
HCL Technologies	Software	0.18%			
Berger Paints (I)	Consumer Non Durables	0.17%			

*First Business Receivables Trust- wt. avg. mat: 1.98 years (PTC originated by Reliance Industries Limited)

INDUSTRY ALLOCATION

Consumer Non Durables	11.08%	Chemicals	1.70%
Banks	9.92%	Non - Ferrous Metals	1.49%
Auto	6.39%	Auto Ancillaries	1.28%
Pharmaceuticals	6.30%	Consumer Durables	1.24%
Finance	5.84%	Industrial Capital Goods	0.50%
Construction Project	3.06%	Industrial Products	0.43%
Petroleum Products	3.00%	Trading	0.42%
Ferrous Metals	2.86%	Pesticides	0.36%
Telecom - Services	2.71%	Gas	0.32%
Software	2.62%	Textile Products	0.29%
Cement	2.43%	Media & Entertainment	0.18%
Transportation	2.08%	Construction	0.08%
Power	1.95%	Healthcare Services	0.001%

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	17,10,000
Total Value as on February 26, 2021 (₹)	1,21,966	3,85,372	6,81,814	10,18,920	16,44,529	27,70,350
Fund Returns (%)	3.11	4.50	5.07	5.45	6.15	6.48
Total Value of Nifty 50 Arbitrage Index#	1,21,695	3,82,166	6,69,595	9,96,393	15,96,991	NA
Nifty 50 Arbitrage Index Returns (%)#	2.68	3.94	4.35	4.82	5.59	NA
Total Value of Nifty 50 TRI##	1,59,134	4,78,574	8,87,454	13,63,654	24,11,710	43,56,677
Nifty 50 TRI (%)##	67.10	19.51	15.71	13.63	13.40	12.22

Past performance may or may not be sustained in future. Dividends 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 26th February 2021

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	Since Inception Dec 21, 2006
IDFC Arbitrage Fund	2.90%	5.16%	5.55%	6.78%	10,289	11,629	13,099	25,378
Nifty 50 Arbitrage Index#	1.86%	4.54%	4.84%	NA	10,186	11,423	12,662	NA
Nifty 50 TRI##	31.37%	12.88%	17.29%	11.17%	13,127	14,378	22,189	44,976

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 52 - 54 and 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 3.47% (FBIIL OVERNIGHT MIBOR as on 26th February 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. ##Alternate Benchmark Returns.

IDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

28th February 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: ₹ 53.80 Crores

Month end AUM: ₹ 53.36 Crores

Inception Date: 9 June 2008

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

Other Parameter:

Beta	0.58
R Square	0.86
Standard Deviation (Annualized)	9.05%
Sharpe*	0.32
Modified Duration [‡]	0.96 years
Average Maturity [‡]	1.09 years
Macaulay Duration [‡]	1.01 years
Yield to Maturity [‡]	4.05%

[‡] For debt allocation only

Portfolio Turnover

Equity	0.69
Aggregate*	5.53

Total Expense Ratio

Regular	2.34%
Direct	1.27%

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

Option Available: Growth & Dividend Option - Monthly, Quarterly and Annual and Payout, Reinvestment & Sweep facilities (from Equity Schemes to Debt Schemes Only).

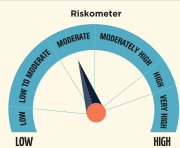
Exit Load: In respect of each purchase of Units:

- 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 February 26, 2021

Regular Plan	Growth	23.00
Regular Plan	Monthly Dividend	13.55
Regular Plan	Annual Dividend	11.94
Regular Plan	Quarterly	11.47



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
Reliance Industries	Petroleum Products	7.46%	Thermax	Industrial Capital Goods	0.89%
Adani Ports and Special Economic Zone	Transportation	6.33%	Tech Mahindra	Software	0.83%
Tata Consultancy Services	Software	5.10%	Crompton Greaves	Consumer Durables	0.72%
Bharti Airtel	Telecom - Services	5.10%	Consumer Electricals	Pharmaceuticals	0.68%
Sun Pharmaceutical Industries	Pharmaceuticals	3.61%	Torrent Pharmaceuticals	Pharmaceuticals	0.66%
Aurobindo Pharma	Pharmaceuticals	2.92%	HDFC Life Insurance Company	Finance	0.60%
Larsen & Toubro	Construction Project	2.68%	Alkem Laboratories	Pharmaceuticals	0.58%
HDFC Bank	Banks	2.59%	Coromandel International	Fertilisers	0.58%
JSW Steel	Ferrous Metals	2.00%	Rallis India	Pesticides	0.48%
Godrej Consumer Products	Consumer Non Durables	1.93%	Dr. Reddy's Laboratories	Pharmaceuticals	0.25%
Mahindra & Mahindra	Auto	1.90%	Laurus Labs	Pharmaceuticals	0.20%
Dabur India	Consumer Non Durables	1.89%	Nestle India	Consumer Non Durables	0.15%
ICICI Bank	Banks	1.79%	APL Apollo Tubes	Ferrous Metals	0.12%
Bajaj Auto	Auto	1.71%	Bajaj Finance	Finance	0.10%
Infosys	Software	1.69%	Axis Bank	Banks	0.07%
MRF	Auto Ancillaries	1.57%	Britannia Industries	Consumer Non Durables	0.04%
SBI Life Insurance Company	Finance	1.34%	ICICI Securities	Finance	0.03%
HDFC	Finance	1.33%	Amber Enterprises India	Consumer Durables	0.03%
Exide Industries	Auto Ancillaries	1.20%	Total Hedged Equity		67.05%
UltraTech Cement	Cement	1.15%	Corporate Bond		9.73%
Torrent Power	Power	1.14%	Exchange Traded Funds		8.56%
Gujarat State Petronet	Gas	1.12%	Treasury Bill		9.34%
Sundaram Finance	Finance	1.04%	Net Cash and Cash Equivalent		5.33%
ICICI Prudential Life Insurance Company	Finance	1.04%	Grand Total		100.00%
Maruti Suzuki India	Auto	0.99%			

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	15,30,000
Total Value as on February 26, 2021 (₹)	1,32,910	4,12,066	7,17,122	10,63,632	16,98,820	23,99,021
Fund Returns (%)	20.98	9.03	7.09	6.66	6.77	6.79
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index*	1,46,133	4,48,751	7,95,588	11,98,511	19,47,736	27,80,103
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)#	43.69	14.94	11.27	10.01	9.38	8.93
Total Value of Nifty 50 TRI**	1,59,134	4,78,622	8,87,502	13,63,702	24,11,758	36,85,474
Nifty 50 TRI (%)##	67.10	19.52	15.71	13.63	13.40	12.95

Past performance may or may not be sustained in future. Dividends 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 26th February 2021

INDUSTRY ALLOCATION

Pharmaceuticals	8.25%	Construction Project	2.68%
Software	7.62%	Ferrous Metals	2.12%
Petroleum Products	7.46%	Cement	1.15%
Transportation	6.33%	Power	1.14%
Finance	5.54%	Gas	1.12%
Telecom - Services	5.10%	Industrial Capital Goods	0.89%
Auto	4.60%	Consumer Durables	0.75%
Banks	4.45%	Fertilisers	0.58%
Consumer Non Durables	4.01%	Pesticides	0.48%
Auto Ancillaries	2.77%		

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	Since Inception Jun 09, 2008
IDFC Equity Savings Fund [§]	13.06%	6.36%	6.28%	6.76%	11,302	12,029	13,558	23,000
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	22.52%	10.52%	9.12%	8.25%	12,245	13,497	15,464	27,411
Nifty 50 TRI ^{##}	31.37%	12.88%	17.29%	10.97%	13,127	14,378	22,189	37,620

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 54 & 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 3.47% (FBIL OVERNIGHT MIBOR as on 26th February 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. ##Alternate 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

IDFC Dynamic Equity Fund

An open ended dynamic asset allocation fund
28th February 2021



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: ₹ 1,562.62 Crores

Month end AUM: ₹ 1,621.52 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)	13.94%
Beta	1.01
R Square	0.88
Sharpe*	0.35
Modified Duration [†]	2.04 years
Average Maturity [†]	2.53 years
Macaulay Duration [†]	2.12 years
Yield to Maturity [†]	4.65%

[†] For debt allocation only

Portfolio Turnover

Equity	0.36
Aggregate*	3.62

Total Expense Ratio

Regular	2.12%
Direct	0.58%

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 63 to 64

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

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

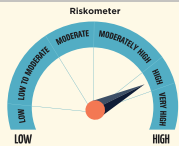
Exit Load: In respect of each purchase of Units:

- 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 February 26, 2021

Regular Plan	Growth	16.18
Regular Plan	Dividend	12.39



Investors understand that their principal will be at 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 28th February 2021 indicates a value of 32.3 and equity band for the month of March will continue to be 30-40%.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments					
Net Equity Exposure		64.81%	Burger King India		0.48%
Banks		6.44%	Tata Consumer Products		0.33%
◦ICICI Bank		5.76%	Tata Consumer Products - Equity Futures		-0.34%
◦ICICI Bank - Equity Futures		-2.50%	Cement		2.99%
◦HDFC Bank		3.18%	JK Cement		1.24%
Axis Bank		1.32%	UltraTech Cement		1.13%
Axis Bank - Equity Futures		-1.33%	Ambuja Cements		0.61%
Software		6.40%	Petroleum Products		2.85%
◦Infosys		5.58%	◦Reliance Industries		4.55%
Infosys - Equity Futures		-1.61%	Reliance Industries - Equity Futures		-1.65%
◦Tata Consultancy Services		3.22%	Telecom - Services		2.52%
Tata Consultancy Services - Equity Futures		-3.23%	◦Bharti Airtel		3.40%
◦Tech Mahindra		2.40%	Bharti Airtel - Equity Futures		-0.87%
Tech Mahindra - Equity Futures		-1.60%	Industrial Products		1.94%
Wipro		0.86%	SRF		0.67%
HCL Technologies		0.67%	SRF - Equity Futures		-0.29%
HCL Technologies - Equity Futures		-0.11%	Supreme Industries		0.63%
Coforge		0.35%	Shaily Engineering Plastics		0.60%
Coforge - Equity Futures		-0.35%	AIA Engineering		0.34%
Larsen & Toubro Infotech		0.22%	Construction Project		0.59%
Finance		5.44%	◦Larsen & Toubro		1.72%
Muthoot Finance		1.72%	Larsen & Toubro - Equity Futures		-1.37%
Muthoot Finance - Equity Futures		-0.45%	KEC International		0.24%
Bajaj Finserv		1.53%	Pesticides		0.54%
Bajaj Finserv - Equity Futures		-0.64%	PI Industries		0.54%
HDFC Life Insurance Company		1.49%	Healthcare Services		0.50%
HDFC Life Insurance Company - Equity Futures		-0.81%	Gland Pharma		0.50%
Cholamandalam Invnt and Fin Co		1.28%	Construction		0.47%
Bajaj Finance		0.55%	PNC Infratech		0.47%
Aavas Financiers		0.42%	Gas		0.37%
Mas Financial Services		0.34%	Indraprastha Gas		0.54%
Auto Ancillaries		4.16%	Indraprastha Gas - Equity Futures		-0.17%
Minda Industries		1.08%	Retailing		0.37%
MRF		0.86%	Avenue Supermarts		0.37%
Endurance Technologies		0.64%	Chemicals		0.31%
Tube Investments of India		0.60%	Chemcon Speciality Chemicals		0.31%
Sandhar Technologies		0.53%	Index		-6.74%
Balkrishna Industries		0.48%	Nifty 50 Index - Equity Futures		-6.74%
Balkrishna Industries - Equity Futures		-0.48%	Treasury Bill		10.15%
Jamna Auto Industries		0.45%	182 Days Tbill - 2021	SOV	3.39%
Pharmaceuticals		3.27%	91 Days Tbill - 2021	SOV	3.38%
◦Divi's Laboratories		2.24%	364 Days Tbill - 2021	SOV	3.38%
Divi's Laboratories - Equity Futures		-0.89%	Government Bond		7.49%
Aurobindo Pharma		1.53%	5.22% - 2025 G-Sec	SOV	3.03%
Aurobindo Pharma - Equity Futures		-0.52%	7.17% - 2028 G-Sec	SOV	2.96%
Cipla		1.50%	5.15% - 2025 G-Sec	SOV	1.50%
Cipla - Equity Futures		-1.50%	Corporate Bond		6.22%
Alkem Laboratories		0.63%	Reliance Industries	AAA	2.40%
Dr. Reddy's Laboratories		0.41%	Power Finance Corporation	AAA	1.58%
Dr. Reddy's Laboratories - Equity Futures		-0.41%	NABARD	AAA	1.26%
IPCA Laboratories		0.30%	REC	AAA	0.95%
Consumer Non Durables		3.07%	NTPC	AAA	0.02%
◦Hindustan Unilever		2.15%	Commercial Paper		2.98%
Hindustan Unilever - Equity Futures		-0.80%	LIC Housing Finance	A1+	1.49%
Nestle India		1.24%	HDFC	A1+	1.49%
Dabur India		0.61%	Net Cash and Cash Equivalent (including Fixed Deposit)		8.35%
Dabur India - Equity Futures		-0.62%	Grand Total		100.00%

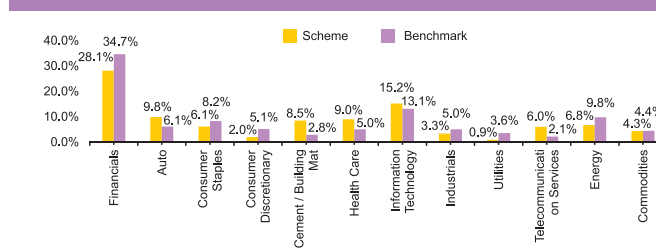
◦Top 10 Equity Holdings

SIP PERFORMANCE

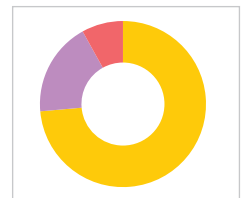
Monthly SIP of ₹ 10,000 in IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	7,70,000
Total Value as on February 26, 2021 (₹)	1,36,990	4,31,213	7,69,848	10,29,942
Fund Returns (%)	27.86	12.15	9.94	8.97
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index [#]	1,44,100	4,52,333	8,24,331	11,28,104
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)[#]	40.12	15.50	12.71	11.78
Total Value of Nifty 50 TRI [#]	1,59,134	4,78,670	8,87,677	12,09,152
Nifty 50 TRI (%)[#]	67.10	19.52	15.72	13.92

Past performance may or may not be sustained in future. Dividends 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 26th February 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	73.60%
Mid Cap	18.34%
Small Cap	8.07%

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 Dynamic Equity Fund	14.31%	8.33%	9.74%	7.83%	11,427	12,709	15,914	16,180
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index [#]	23.02%	10.78%	13.62%	10.75%	12,295	13,593	18,928	19,190
Nifty 50 TRI [#]	31.37%	12.88%	17.29%	11.44%	13,127	14,378	22,189	19,972

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 52 - 54 & 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 3.47% (F&B OVERNIGHT MIBOR as on 26th February 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

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

^{*}Benchmark Returns. ^{**}Alternate Benchmark Returns.

The fund has been repositioned from a Nifty linked fund to an open banded fund w.e.f. June 19, 2017.

IDFC Hybrid Equity Fund

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

28th February 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: ₹ 522.85 Crores

Month end AUM: ₹ 509.45 Crores

Inception Date: 30 December 2016

Fund Manager[®]: Equity Portion: Mr. Anoop Bhaskar **Debt Portion:** Mr. Anurag Mittal

Other Parameter:

Standard Deviation (Annualized)	18.09%
Beta	1.10
R Square	0.95
Sharpe [*]	0.19
Modified Duration [‡]	1.93 years
Average Maturity [‡]	2.28 years
Macaulay Duration [‡]	2.01 years
Yield to Maturity [‡]	4.95%

[‡] For debt allocation only

Portfolio Turnover

Equity	0.29
Aggregate [*]	0.70

Total Expense Ratio

Regular	2.46%
Direct	1.17%

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 63 to 64

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

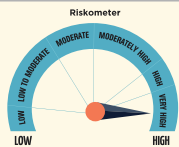
Option Available: Growth & Dividend (Payout, Reinvestment & Sweep facility)

Exit Load: 10% of investment: Nil

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

NAV (₹) as on February 26, 2021

Regular Plan	Growth	13.97
Regular Plan	Dividend	12.66



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		79.46%	Titan Company		0.83%
Banks		17.95%	Auto Ancillaries		1.87%
oICICI Bank		7.48%	MRF		1.87%
oHDFC Bank		5.66%	Petroleum Products		1.66%
Axis Bank		2.32%	Reliance Industries		1.66%
State Bank of India		1.43%	Healthcare Services		1.57%
City Union Bank		1.06%	Gland Pharma		1.57%
Consumer Non Durables		10.99%	Hotels/ Resorts and Other Recreational Activities		1.43%
oTata Consumer Products		3.97%	EIH		1.43%
Nestle India		2.22%	Power		1.40%
Radico Khaitan		2.09%	Kalpataru Power Transmission		1.40%
Marico		1.67%	Retailing		1.40%
ITC		1.04%	Avenue Supermarts		1.40%
Software		10.53%	Industrial Products		1.06%
oInfosys		5.93%	EPL		1.06%
oHCL Technologies		3.22%	Industrial Capital Goods		1.06%
Mastek		1.38%	Bharat Electronics		1.06%
Pharmaceuticals		8.51%	Pesticides		0.79%
oLaurus Labs		3.41%	Heranba Industries		0.79%
IPCA Laboratories		1.92%	Corporate Bond		10.44%
Sun Pharmaceutical Industries		1.75%	HDFC	AAA	5.98%
Cipla		1.42%	LIC Housing Finance	AAA	2.57%
Construction Project		4.30%	Power Finance Corporation	AAA	1.07%
oLarsen & Toubro		4.30%	NABARD	AAA	0.62%
Auto		4.13%	L&T Finance	AAA	0.20%
oTata Motors		2.58%	Government Bond		6.89%
Mahindra & Mahindra		1.56%	7.32%-2024 G-Sec	SOV	4.16%
Chemicals		3.25%	6.79% - 2027 G-Sec	SOV	1.21%
oDeepak Nitrite		3.25%	8.24% - 2027 G-Sec	SOV	1.08%
Telecom - Services		3.13%	7.17% - 2028 G-Sec	SOV	0.41%
oBharti Airtel		3.13%	6.84% - 2022 G-Sec	SOV	0.03%
Cement		2.54%	State Government Bond		0.36%
The Ramco Cements		1.36%	8.68% Tamil Nadu SDL - 2021	SOV	0.28%
UltraTech Cement		1.18%	9.13% Gujarat SDL - 2022	SOV	0.08%
Consumer Durables		1.90%	Net Cash and Cash Equivalent		2.86%
Bata India		1.07%	Grand Total		100.00%

oTop 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	5,10,000
Total Value as on February 26, 2021 (₹)	1,51,425	4,46,157	NA	6,37,938
Fund Returns (%)	53.09	14.53	NA	10.56
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index [#]	1,49,262	4,62,196	NA	6,87,401
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)[#]	49.23	17.02	NA	14.16
Total Value of Nifty 50 ^{##}	1,59,134	4,78,670	NA	7,18,070
Nifty 50 (%)^{##}	67.10	19.52	NA	16.29

Past performance may or may not be sustained in future. Dividends 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 26th February 2021

INDUSTRY ALLOCATION

Banks	17.95%	Auto Ancillaries	1.87%
Consumer Non Durables	10.99%	Petroleum Products	1.66%
Software	10.53%	Healthcare Services	1.57%
Pharmaceuticals	8.51%	Hotels/ Resorts and Other Recreational Activities	1.43%
Construction Project	4.30%	Power	1.40%
Auto	4.13%	Retailing	1.40%
Chemicals	3.25%	Industrial Products	1.06%
Telecom - Services	3.13%	Industrial Capital Goods	1.06%
Cement	2.54%	Pesticides	0.79%
Consumer Durables	1.90%		

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 - Growth [§]	23.48%	6.83%	NA	8.37%	12,341	12,189	NA	13,970
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index [#]	26.53%	11.22%	NA	13.84%	12,645	13,754	NA	17,150
Nifty 50 TRI ^{##}	31.37%	12.88%	NA	16.23%	13,127	14,378	NA	18,699

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

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 52 - 54 & 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 3.47% (FBIL OVERNIGHT MIBOR as on 26th February 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

The portfolio shall be rebalanced on the first business day of every month.

[#]Benchmark Returns. ^{##}Alternate Benchmark Returns.

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

oMr. 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>)

IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments

28th February 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: ₹ 178.78 Crores

Month end AUM: ₹ 177.66 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)	8.59%
Modified Duration ^f	1.75 years
Average Maturity ^f	2.07 years
Macaulay Duration ^f	1.82 years
Yield to Maturity ^f	4.77%

^fFor debt allocation only

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

Total Expense Ratio

Regular	2.18%
Direct	1.21%

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 63 to 64

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

Option Available: Growth & Dividend 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 February 26, 2021

Regular Plan	Growth	24.4943
Regular Plan	Dividend	13.4523
Regular Plan	Quarterly Dividend	13.3761



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking:

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

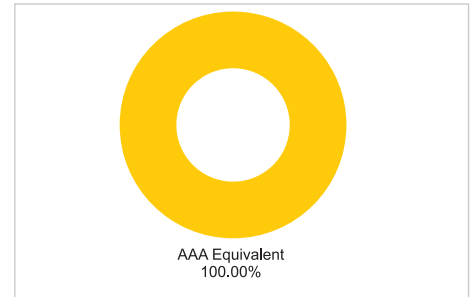
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		30.63%	Asian Paints		0.41%
HDFC	AAA	11.47%	Nestle India		0.24%
NABARD	AAA	6.25%	Britannia Industries		0.16%
REC	AAA	5.05%	Petroleum Products		2.22%
Power Finance Corporation	AAA	4.80%	Reliance Industries		2.22%
LIC Housing Finance	AAA	1.62%	Finance		2.01%
Small Industries Dev Bank of India	AAA	0.76%	HDFC		1.47%
UltraTech Cement	AAA	0.68%	Bajaj Finance		0.54%
Government Bond		17.96%	Construction Project		0.71%
7.27% - 2026 G-Sec	SOV	8.90%	Larsen & Toubro		0.71%
7.32% - 2024 G-Sec	SOV	5.97%	Auto		0.55%
8.33% - 2026 G-Sec	SOV	3.09%	Maruti Suzuki India		0.30%
State Government Bond		6.04%	Mahindra & Mahindra		0.25%
8.07% Gujrat SDL - 2025	SOV	6.04%	Telecom - Services		0.54%
Zero Coupon Bond		1.27%	Bharti Airtel		0.54%
Sundaram Finance	AAA	1.27%	Pharmaceuticals		0.47%
Equity		18.31%	Dr. Reddy's Laboratories		0.17%
Banks		5.51%	Cipla		0.16%
HDFC Bank		2.16%	Divi's Laboratories		0.14%
CICI Bank		1.34%	Cement		0.23%
Kotak Mahindra Bank		0.85%	UltraTech Cement		0.23%
Axis Bank		0.69%	Consumer Durables		0.19%
State Bank of India		0.49%	Titan Company		0.19%
Software		3.60%	Exchange Traded Funds		6.00%
Infosys		1.84%	IDFC Mutual Fund		6.00%
Tata Consultancy Services		0.96%	Net Cash and Cash Equivalent		19.79%
HCL Technologies		0.40%	Grand Total		100.00%
Tech Mahindra		0.22%			
Wipro		0.17%			
Consumer Non Durables		2.29%			
Hindustan Unilever		0.76%			
ITC		0.72%			

^oTop 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	13,30,000
Total Value as on February 26, 2021 (₹)	1,27,656	4,04,687	7,13,408	10,84,876	18,23,463	21,29,032
Fund Returns (%)	12.30	7.80	6.88	7.21	8.12	8.19
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index*	1,30,346	4,25,268	7,68,421	11,78,226	19,79,980	23,09,376
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)	16.72	11.19	9.87	9.53	9.69	9.57
Total Value of CRISIL 10 Year Gilt Index**	1,20,790	4,03,787	7,12,826	10,89,040	17,50,734	20,14,885
CRISIL 10 Year Gilt Index Returns (%)**	1.25	7.64	6.85	7.32	7.35	7.25

Past performance may or may not be sustained in future. Dividends 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 26th February 2021

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	7.63%	6.38%	8.13%	8.48%	10,761	12,036	14,776	24,494
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	13.51%	9.51%	10.16%	9.09%	11,347	13,129	16,222	26,072
CRISIL 10 Year Gilt Index**	4.93%	8.94%	7.34%	6.77%	10,492	12,927	14,246	20,572

Performance based on NAV as on 26/02/2021.

Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns.

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.

28th February 2021



IDFC MUTUAL FUND

FUND FEATURES

IDFC Asset Allocation Fund - Conservative Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 8.55 Crores

Month end AUM: ₹ 8.52 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	0.83%
Direct	0.14%

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 63 to 64

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

Option Available : Growth, Dividend - (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: ₹ 19.23 Crores

Month end AUM: ₹ 16.65 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	1.23%
Direct	0.38%

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 63 to 64

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

Option Available : Growth, Dividend - (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: ₹ 13.01 Crores

Month end AUM: ₹ 12.81 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	1.29%
Direct	0.39%

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 63 to 64

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

Option Available : Growth, Dividend - (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 February 26, 2021

Regular Plan	Growth	24.2275
Regular Plan	Dividend	15.6049



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 February 26, 2021

Regular Plan	Growth	25.8721
Regular Plan	Dividend	17.4099



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.

NAV (₹) as on February 26, 2021

Regular Plan	Growth	27.0079
Regular Plan	Dividend	18.5224



Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	3.89%	2.23%	3.74%
Clearing Corporation of India	3.89%	2.23%	3.74%
Debt	73.63%	31.16%	24.00%
IDFC Low Duration Fund	50.96%	15.61%	17.30%
IDFC Bond Fund - Short Term Plan	20.89%	15.10%	2.27%
IDFC Cash Fund	1.78%	0.45%	4.43%
Equity	22.84%	66.74%	72.41%
IDFC Focused Equity Fund	5.74%	8.07%	10.97%
IDFC Large Cap Fund	17.11%	49.31%	48.72%
IDFC Emerging Businesses Fund	-	9.36%	12.72%
Net Current Asset	-0.37%	-0.13%	-0.16%
Grand Total	100.00%	100.00%	100.00%

FUND FEATURES

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

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

IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

28th February 2021



IDFC MUTUAL FUND

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 Asset Allocation Fund - CP ^{††}	8.47%	6.62%	8.15%	8.34%	10,844	12,118	14,794	24,228
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices ^{§§}	12.10%	11.30%	11.02%	9.40%	11,206	13,784	16,861	26,972
CRISIL 10 Year Gilt Index ^{##}	4.93%	8.94%	7.34%	6.80%	10,492	12,927	14,246	20,685

*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	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - MP ^{††}	11.11%	6.05%	8.78%	8.98%	11,108	11,925	15,227	25,872
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices ^{§§}	17.55%	11.85%	11.35%	9.54%	11,750	13,988	17,110	27,370
CRISIL 10 Year Gilt Index ^{##}	4.93%	8.94%	7.34%	6.80%	10,492	12,927	14,246	20,685

*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	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - AP ^{††}	16.94%	5.72%	9.93%	9.41%	11,689	11,816	16,049	27,008
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices ^{§§}	22.18%	12.35%	15.29%	11.31%	12,211	14,177	20,362	32,661
CRISIL 10 Year Gilt Index ^{##}	4.93%	8.94%	7.34%	6.80%	10,492	12,927	14,246	20,685

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages.

#Benchmark Returns. ##Alternate Benchmark Returns.

*Inception Date of Regular Plan - Growth Feb 11, 2010.

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

§Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of CRISIL Hybrid 85+15 Conservative Index (Benchmark for IDFC Asset Allocation Fund- Conservative Plan and IDFC Asset Allocation Fund- Moderate Plan) and CRISIL Hybrid 35+65 - Aggressive Index (Benchmark for IDFC Asset Allocation Fund - Aggressive Plan)

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

28th February 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: ₹ 155.13 Crores

Month end AUM: ₹ 153.76 Crores

Inception Date: 13 September 2004

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	2.60%
Modified Duration	1.90 years
Average Maturity	2.16 years
Macaulay Duration	1.99 years
Yield to Maturity	4.75%

Total Expense Ratio

Regular	0.49%
Direct	0.11%

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 63 to 64

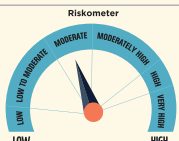
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth & Dividend 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 February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.0138
Regular Plan	Dividend	Quarterly	12.3262
Regular Plan	Dividend	Half Yearly	11.6456
Regular Plan	Dividend	Annual	13.1921
Regular Plan	Dividend	Fortnightly	11.3243
Regular Plan	Dividend	Daily	11.3156
Regular Plan	Dividend	Weekly	11.3224
Regular Plan	Dividend	Periodic	13.1943



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

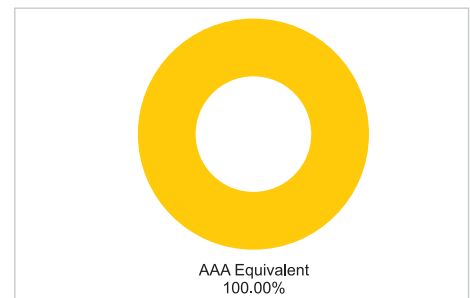
- To generate short to medium term optimal returns.
- Investment in debt oriented schemes of IDFC Mutual Fund.

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

PORTFOLIO

Name	% of NAV
Mutual Fund Units	99.70%
IDFC Banking & PSU Debt Fund	62.14%
IDFC Bond Fund - Short Term Plan	31.00%
IDFC Corporate Bond Fund	6.55%
Net Cash and Cash Equivalent	0.30%
Grand Total	100.00%

Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC All Seasons Bond Fund*	7.94%	8.76%	8.12%	7.72%	10,792	12,864	14,774	34,014
NIFTY AAA Short Duration Bond Index#	8.75%	8.81%	8.46%	8.10%	10,873	12,880	15,008	36,079
CRISIL 1 Year T-Bill##	5.47%	6.65%	6.56%	6.17%	10,546	12,127	13,739	26,799

Performance based on NAV as on 26/02/2021. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages. #Benchmark Returns. ##Alternate Benchmark Returns.

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

*Investors may note that they will be bearing recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Fund of Funds scheme invests.

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
28th February 2021



Liquidity Management
Bucket



FUND FEATURES

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

Category: Overnight

Monthly Avg AUM: ₹ 1,350.11 Crores

Month end AUM: ₹ 1,445.57 Crores

Inception Date: 18 January 2019

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	0.08%
Modified Duration	1 Day
Average Maturity	1 Day
Macauley Duration	1 Day
Yield to Maturity	3.21%

Total Expense Ratio

Regular	0.19%
Direct	0.09%

Benchmark: Nifty 1D Rate Index

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 63 to 64

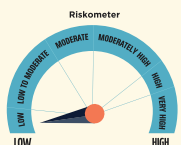
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

Exit Load: Nil.

NAV (₹) as on February 28, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1092.0650
Regular Plan	Dividend	Daily	1000.0001
Regular Plan	Dividend	Weekly	1001.0964
Regular Plan	Dividend	Monthly	1000.1649



Investors understand that their principal will be at Low risk

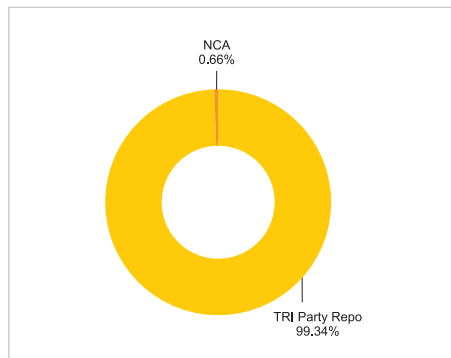
This product is suitable for investors who are seeking*:

- 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.

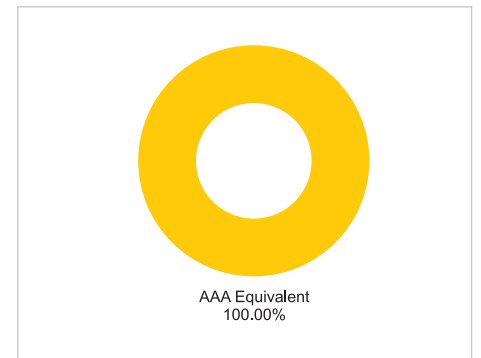
PORTFOLIO

Name	% of NAV
Clearing Corporation of India Ltd	99.34%
TRI Party Repo Total	99.34%
Net Current Asset	0.66%
Grand Total	100.00%

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Overnight Fund	2.91%	NA	NA	4.25%	10,291	NA	NA	10,921
Nifty 1D Rate Index#	3.11%	NA	NA	4.42%	10,311	NA	NA	10,957
CRISIL 1 Year T-Bill###	5.46%	NA	NA	6.37%	10,546	NA	NA	11,395

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

Performance based on NAV as on 28/02/2021. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages. #Benchmark Returns. ##Alternate Benchmark Returns.

*Inception Date of Regular Plan - Growth Jan 18, 2019.

IDFC Cash Fund

An Open Ended Liquid Fund
28th February 2021



Liquidity Management Bucket



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Liquid

Monthly Avg AUM: ₹ 8,960.43 Crores

Month end AUM: ₹ 8,572.96 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) 0.31%

Modified Duration 14 Days

Average Maturity 15 Days

Macaulay Duration 15 Days

Yield to Maturity 3.15%

Total Expense Ratio

Regular 0.20%
Direct 0.15%

Benchmark: CRISIL Liquid Fund Index

SIP (Minimum Amount): ₹ 1,00/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 63 to 64

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

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

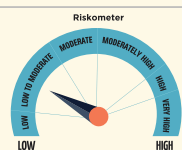
Exit Load*

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 February 28, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2466.5721
Regular Plan	Dividend	Daily	1001.0846
Regular Plan	Dividend	Weekly	1001.2479
Regular Plan	Dividend	Periodic	1105.5893
Regular Plan	Dividend	Monthly	1000.4918



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

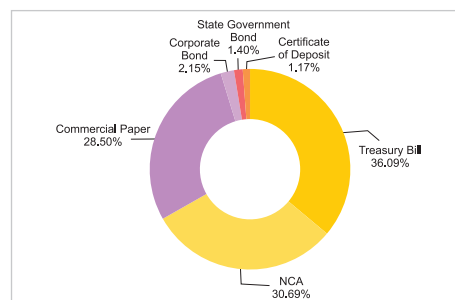
This product is suitable for investors who are seeking*:

- To generate short term optimal returns with stability and high liquidity.
 - Investments in money market and debt instruments, with maturity up to 91 days.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

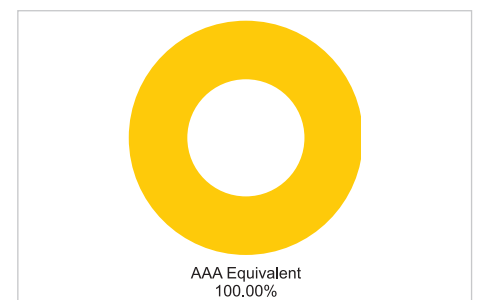
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Treasury Bill		36.09%	Kotak Mahindra Prime	A1+	1.17%
91 Days Tbill - 2021	SOV	25.26%	Reliance Retail Ventures	A1+	0.29%
364 Days Tbill - 2021	SOV	6.17%	Corporate Bond		2.15%
182 Days Tbill - 2021	SOV	4.66%	Indian Railway Finance Corporation	AAA	2.15%
Commercial Paper		28.50%	State Government Bond		1.40%
Bajaj Finance	A1+	11.62%	7.55% Maharashtra SDL - 2021	SOV	1.40%
NABARD	A1+	5.24%	Certificate of Deposit		1.17%
UltraTech Cement	A1+	4.96%	Bank of Baroda	A1+	1.17%
Reliance Industries	A1+	2.33%	Net Cash and Cash Equivalent		30.69%
ICICI Securities	A1+	1.74%	Grand Total		100.00%
Export Import Bank of India	A1+	1.17%			

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 Cash Fund*	3.69%	5.68%	6.21%	7.34%	10,369	11,805	13,519	24,666
CRISIL Liquid Fund Index*	4.27%	6.16%	6.51%	7.22%	10,427	11,966	13,710	24,314
CRISIL 1 Year T-Bill**	5.46%	6.64%	6.56%	6.48%	10,546	12,129	13,742	22,255

Performance based on NAV as on 28/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages #Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jun 04, 2008.

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
28th February 2021

Core Bucket



FUND FEATURES

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

Category: Ultra Short Duration

Monthly Avg AUM: ₹ 4,637.56 Crores

Month end AUM: ₹ 4,526.98 Crores

Inception Date: 18th July 2018

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

Other Parameter:

Standard Deviation (Annualized)	0.77%
Modified Duration	98 Days
Average Maturity	105 Days
Macaulay Duration	102 Days
Yield to Maturity	3.52%

Total Expense Ratio

Regular	0.42%
Direct	0.26%

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 63 to 64

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

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

Exit Load: Nil

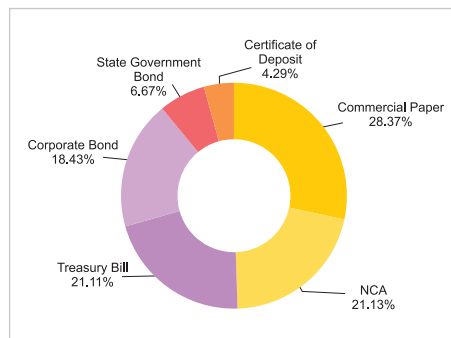
NAV (₹) as on February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.8758
Regular Plan	Dividend	Daily	10.0519
Regular Plan	Dividend	Weekly	10.0767
Regular Plan	Dividend	Periodic	10.5784
Regular Plan	Dividend	Monthly	10.0646
Regular Plan	Dividend	Quarterly	10.1281

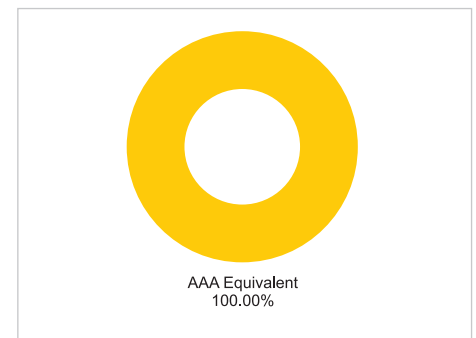
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Commercial Paper		28.37%	Indian Railway Finance Corporation	AAA	0.12%
LIC Housing Finance	A1+	8.13%	HDB Financial Services	AAA	0.11%
Bajaj Finance	A1+	5.52%	Reliance Industries	AAA	0.11%
HDFC	A1+	4.90%	State Government Bond		6.67%
Reliance Industries	A1+	4.42%	6.92% MAHARASTRA SDL - 2022	SOV	2.49%
Kotak Mahindra Investments	A1+	3.22%	8.38% Karnataka SDL - 2022	SOV	1.98%
NABARD	A1+	2.18%	8.31% Karnataka SDL - 2022	SOV	1.28%
Treasury Bill		21.11%	7.9% CHHATISGARH SDL - 2021	SOV	0.34%
364 Days Tbill - 2021	SOV	11.80%	8.84% Gujarat SDL - 2022	SOV	0.12%
91 Days Tbill - 2021	SOV	4.86%	8.90% Andhra Pradesh SDL - 2022	SOV	0.12%
182 Days Tbill - 2021	SOV	4.45%	8.79% Maharashtra SDL - 2021	SOV	0.11%
Corporate Bond		18.43%	7.03% Gujarat SDL - 2021	SOV	0.11%
Small Industries Dev Bank of India	AAA	5.40%	7.55% Odisha SDL - 2021	SOV	0.11%
LIC Housing Finance	AAA	3.59%	Certificate of Deposit		4.29%
REC	AAA	3.26%	Axis Bank	A1+	2.17%
NABARD	AAA	2.59%	NABARD	A1+	2.12%
Power Finance Corporation	AAA	1.47%	Net Cash and Cash Equivalent		21.13%
HDFC	AAA	1.11%	Grand Total		100.00%
Sundaram Finance	AAA	0.67%			

Asset Allocation



Asset Quality



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.

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	5.07%	NA	NA	6.80%	10,506	NA	NA	11,876
NIFTY Ultra Short Duration Debt Index#	5.14%	NA	NA	6.79%	10,512	NA	NA	11,872
CRISIL 1 Year T-Bill##	5.47%	NA	NA	6.77%	10,546	NA	NA	11,868

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

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

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

*Inception Date of Regular Plan - Growth July 18, 2018.

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
28th February 2021

Core Bucket



FUND FEATURES

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

Category: Low Duration

Monthly Avg AUM: ₹ 6,424.28 Crores

Month end AUM: ₹ 6,362.62 Crores

Inception Date: 17 January 2006

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	1.18%
Modified Duration	260 Days
Average Maturity	285 Days
Macaulay Duration	272 Days
Yield to Maturity	4.03%

Total Expense Ratio

Regular	0.52%
Direct	0.30%

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

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 63 to 64

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

Option Available: Growth & Dividend 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 February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	30.0860
Regular Plan	Dividend	Daily	10.1006
Regular Plan	Dividend	Periodic	10.7030
Regular Plan	Dividend	Weekly	10.1105
Regular Plan	Dividend	Monthly	10.1224
Regular Plan	Dividend	Quarterly	10.7789



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

This product is suitable for investors who are seeking*:

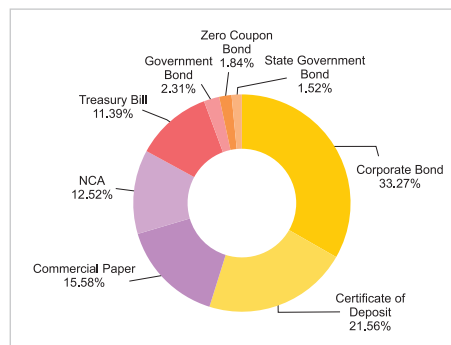
- To generate short term optimal returns with relative stability and high liquidity.
- Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.

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

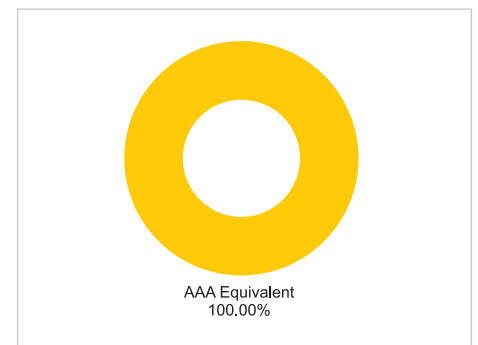
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		33.27%
HDFC	AAA	6.89%
REC	AAA	6.63%
Power Finance Corporation	AAA	5.37%
LIC Housing Finance	AAA	4.78%
Larsen & Toubro	AAA	3.57%
Reliance Industries	AAA	2.25%
Kotak Mahindra Prime	AAA	1.18%
NABARD	AAA	0.95%
UltraTech Cement	AAA	0.80%
Grasim Industries	AAA	0.49%
Hindustan Petroleum Corporation	AAA	0.17%
Bajaj Finance	AAA	0.16%
Indian Railway Finance Corporation	AAA	0.02%
HDB Financial Services	AAA	0.02%
Small Industries Dev Bank of India	AAA	0.01%
Certificate of Deposit		21.56%
Axis Bank	A1+	12.57%
NABARD	A1+	4.69%
Bank of Baroda	A1+	4.29%
Commercial Paper		15.58%
NABARD	A1+	5.99%
Kotak Mahindra Investments	A1+	3.66%
Kotak Mahindra Prime	A1+	1.92%
HDFC	A1+	1.69%
Larsen & Toubro	A1+	1.55%
Bajaj Finance	A1+	0.78%
Treasury Bill		11.39%
182 Days Tbill - 2021	SOV	11.39%
Government Bond		2.31%
7.68% - 2023 G-Sec	SOV	2.10%
8.33% - 2026 G-Sec	SOV	0.09%
8.15% - 2022 G-Sec	SOV	0.08%
7.94% - 2021 G-Sec	SOV	0.03%
6.84% - 2022 G-Sec	SOV	0.02%
Zero Coupon Bond		1.84%
LIC Housing Finance	AAA	1.61%
Kotak Mahindra Prime	AAA	0.16%
Sundaram Finance	AAA	0.07%
State Government Bond		1.52%
8.90% TAMILNADU SDL - 2022	SOV	0.50%
8.48% Karnataka SDL - 2022	SOV	0.50%
8.38% Haryana SDL - 2026	SOV	0.26%
8.05% Gujarat SDL - 2025	SOV	0.08%
8.99% Gujrat SDL - 2022	SOV	0.08%
9.20% Andhra Pradesh SDL - 2022	SOV	0.04%
7.55% Maharashtra SDL - 2021	SOV	0.02%
9.23% Gujarat SDL - 2021	SOV	0.02%
9.22% Tamil Nadu SDL - 2021	SOV	0.01%
8.59% Gujrat SDL - 2021	SOV	0.01%
8.56% Andhra Pradesh SDL - 2021	SOV	0.01%
Net Cash and Cash Equivalent		12.52%
Grand Total		100.00%

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Low Duration Fund**	5.95%	7.25%	7.47%	7.56%	10,593	12,332	14,335	30,086
NIFTY Low Duration Debt Index	5.94%	7.23%	7.35%	8.20%	10,592	12,326	14,256	32,931
CRISIL 1 Year T-Bill**	5.47%	6.65%	6.56%	6.32%	10,546	12,127	13,739	25,274

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

Benchmark Returns. *Alternate 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.

IDFC Money Manager Fund

An open ended debt scheme investing in money market instruments
28th February 2021

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

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

Category: Money Market

Monthly Avg AUM: ₹ 2,818.57 Crores

Month end AUM: ₹ 3,015.38 Crores

Inception Date: 18 February 2003

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	0.86%
Modified Duration	89 Days
Average Maturity	92 Days
Macaulay Duration	92 Days
Yield to Maturity	3.51%

Total Expense Ratio

Regular	0.90%
Direct	0.22%

Benchmark: NIFTY Money Market Index (w.e.f 11th November, 2019)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 63 to 64

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

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

Exit Load: Nil

NAV (₹) as on February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	31.7843
Regular Plan	Dividend	Monthly	10.2760
Regular Plan	Dividend	Daily	10.0994
Regular Plan	Dividend	Weekly	10.1264
Regular Plan	Dividend	Periodic	11.0294



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

This product is suitable for investors who are seeking*:

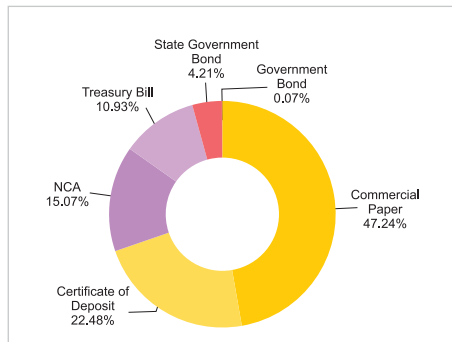
- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

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

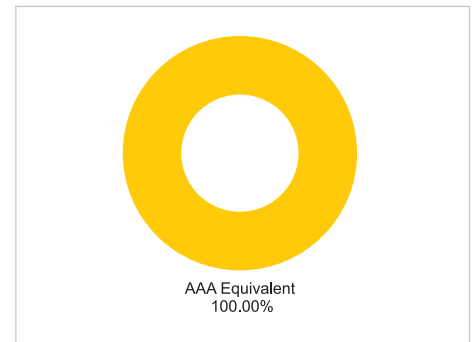
PORTFOLIO

Name	Rating	% of NAV
Commercial Paper		
LIC Housing Finance	A1+	8.93%
Grasim Industries	A1+	6.63%
HDFC	A1+	6.18%
NABARD	A1+	5.73%
Kotak Mahindra Investments	A1+	5.16%
Reliance Industries	A1+	4.46%
Kotak Mahindra Prime	A1+	3.59%
Reliance Retail Ventures	A1+	3.31%
Larsen & Toubro	A1+	3.26%
Certificate of Deposit		
Axis Bank	A1+	10.33%
Export Import Bank of India	A1+	5.55%
NABARD	A1+	4.99%
Bank of Baroda	A1+	1.60%
Treasury Bill		
182 Days Tbill - 2021	SOV	7.79%
364 Days Tbill - 2021	SOV	3.15%
State Government Bond		
8.66% Andhra Pradesh SDL - 2021	SOV	1.69%
8.36% Madhya Pradesh SDL - 2021	SOV	1.66%
7.64% Andhra Pradesh SDL - 2021	SOV	0.50%
7.62% Maharashtra SDL - 2021	SOV	0.17%
7.62% Odisha SDL - 2021	SOV	0.17%
8.67% Andhra Pradesh SDL - 2021	SOV	0.04%
Government Bond		
7.8% - 2021 G-Sec	SOV	0.07%
Net Cash and Cash Equivalent		
		15.07%
Grand Total		100.00%

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Money Manager Fund**	4.53%	5.84%	6.29%	6.62%	10,452	11,854	13,566	31,784
NIFTY Money Market Index#	4.71%	6.38%	6.72%	7.40%	10,469	12,038	13,843	36,212
CRISIL 1 year T-Bill**	5.47%	6.65%	6.56%	6.05%	10,546	12,127	13,739	28,868

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

#Benchmark Returns. **Alternate 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.

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
28th February 2021

Core Bucket



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: ₹ 17,669.60 Crores

Month end AUM: ₹ 17,583.87 Crores

Inception Date: 7 March 2013

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

Other Parameter:

Standard Deviation (Annualized)	2.65%
Modified Duration	1.77 Years
Average Maturity	2.00 Years
Macaulay Duration	1.86 Years
Yield to Maturity	4.99%

Total Expense Ratio

Regular	0.63%
Direct	0.31%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 63 to 64

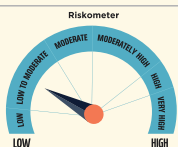
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

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

NAV (₹) as on February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	19.0791
Regular Plan	Dividend	-	11.2927
Regular Plan	Dividend	Fortnightly	10.5360
Regular Plan	Dividend	Daily	10.7948
Regular Plan	Dividend	Monthly	10.6225
Regular Plan	Dividend	Quarterly	10.5130
Regular Plan	Dividend	Annual	11.7296



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

This product is suitable for investors who are seeking*:

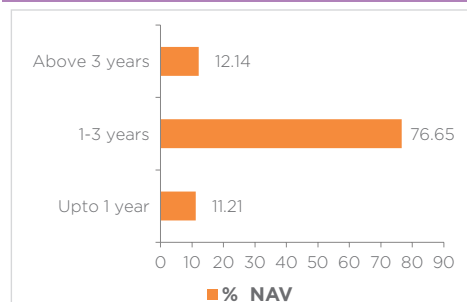
- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

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

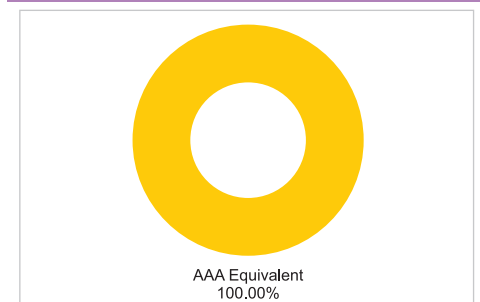
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		83.08%	6.18% - 2024 G-Sec	SOV	0.35%
NABARD	AAA	9.43%	8.13% - 2022 G-Sec	SOV	0.30%
Power Finance Corporation	AAA	7.93%	7.68% - 2023 G-Sec	SOV	0.18%
Indian Railway Finance Corporation	AAA	6.19%	7.72% - 2025 G-Sec	SOV	0.12%
REC	AAA	6.00%	7.8% - 2021 G-Sec	SOV	0.06%
HDFC	AAA	5.98%	Certificate of Deposit		1.80%
Axis Bank	AAA	5.72%	Export Import Bank of India	A1+	0.87%
National Highways Auth of Ind	AAA	5.56%	Axis Bank	A1+	0.78%
Hindustan Petroleum Corporation	AAA	5.50%	Bank of Baroda	A1+	0.14%
LIC Housing Finance	AAA	5.28%	Commercial Paper		0.87%
Small Industries Dev Bank of India	AAA	5.03%	Export Import Bank of India	A1+	0.56%
National Housing Bank	AAA	3.75%	NABARD	A1+	0.28%
Reliance Industries	AAA	3.29%	Reliance Industries	A1+	0.02%
Export Import Bank of India	AAA	2.88%	State Government Bond		0.72%
ICICI Bank	AAA	2.70%	9.25% Haryana SDL - 2023	SOV	0.31%
Power Grid Corporation of India	AAA	2.26%	5.41% Andhra Pradesh SDL - 2024	SOV	0.14%
Housing & Urban Development Corporation	AAA	1.78%	5.68% Maharashtra SDL - 2024	SOV	0.09%
NTPC	AAA	1.41%	8.62% Maharashtra SDL - 2023	SOV	0.06%
NHPC	AAA	0.99%	7.93% Chattisgarh SDL - 2024	SOV	0.06%
Larsen & Toubro	AAA	0.89%	7.77% Gujarat SDL - 2023	SOV	0.03%
Indian Oil Corporation	AAA	0.49%	5.93% ODISHA SDL - 2022	SOV	0.02%
Tata Sons Private	AAA	0.02%	8.48% Tamilnadu SDL - 2023	SOV	0.01%
Government Bond		8.85%	8.10% Tamil Nadu SDL - 2023	SOV	0.003%
7.37% - 2023 G-Sec	SOV	2.66%	Zero Coupon Bond		0.63%
7.16% - 2023 G-Sec	SOV	1.64%	LIC Housing Finance	AAA	0.63%
7.32% - 2024 G-Sec	SOV	1.33%	Net Cash and Cash Equivalent		4.05%
6.84% - 2022 G-Sec	SOV	1.22%	Grand Total		100.00%
5.22% - 2025 G-Sec	SOV	0.98%			

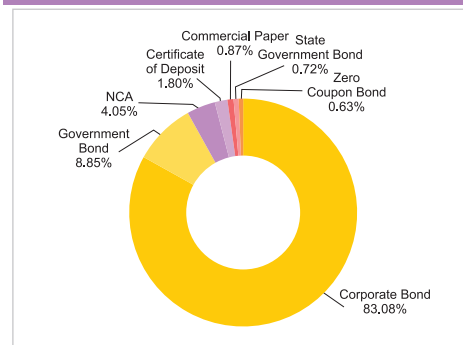
Maturity Bucket



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*	8.23%	9.45%	8.23%	8.43%	10,821	13,107	14,845	19,079
NIFTY Banking & PSU Debt Index#	7.33%	8.09%	7.97%	8.22%	10,731	12,624	14,669	18,785
CRISIL 1 Year T-Bill##	5.47%	6.65%	6.56%	6.89%	10,546	12,127	13,739	17,022

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

*Benchmark Returns. ##Alternate 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.

IDFC Corporate Bond Fund

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

28th February 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: ₹ 22,890.72 Crores

Month end AUM: ₹ 22,810.18 Crores

Inception Date: 12 January 2016

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	3.48%
Modified Duration	2.57 years
Average Maturity	2.98 years
Macaulay Duration	2.69 years
Yield to Maturity	5.56%

Total Expense Ratio

Regular	0.58%
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 63 to 64

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

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

Exit Load: Nil

NAV (₹) as on February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	14.8792
Regular Plan	Dividend	-	N.A
Regular Plan	Dividend	Periodic	11.2050
Regular Plan	Dividend	Monthly	10.4918
Regular Plan	Dividend	Half Yearly	10.8870
Regular Plan	Dividend	Quarterly	10.3251
Regular Plan	Dividend	Annual	11.2048



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

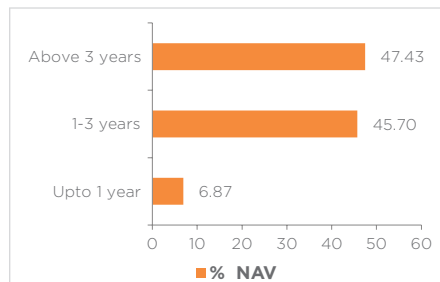
- To generate medium to long term optimal returns.
- Investments predominantly in high quality corporate bonds.

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

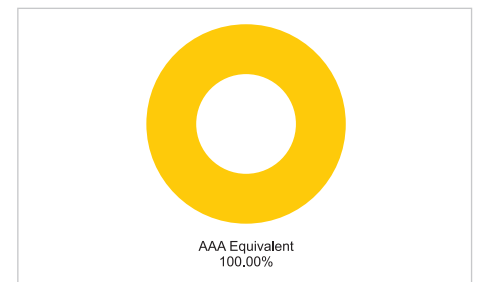
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		69.54%	8.06% Maharashtra SDL - 2025	SOV	0.33%
NABARD	AAA	9.70%	6.68% Andhra Pradesh SDL - 2024	SOV	0.32%
HDFC	AAA	8.82%	6.64% Rajasthan SDL - 2024	SOV	0.32%
LIC Housing Finance	AAA	8.58%	9.25% Haryana SDL - 2023	SOV	0.24%
REC	AAA	8.27%	8.83% Tamilnadu SDL - 2024	SOV	0.24%
Reliance Industries	AAA	8.18%	8.13% Tamil Nadu SDL - 2025	SOV	0.24%
Power Finance Corporation	AAA	5.28%	6.99% Madhya Pradesh SDL - 2024	SOV	0.23%
Larsen & Toubro	AAA	4.79%	6.7% Odisha SDL - 2024	SOV	0.23%
National Housing Bank	AAA	4.29%	9.55% Karnataka SDL - 2024	SOV	0.19%
Hindustan Petroleum Corporation	AAA	2.71%	5.6% Haryana SDL - 2024	SOV	0.19%
Indian Railway Finance Corporation	AAA	1.62%	9.47% Haryana SDL - 2024	SOV	0.17%
Indian Oil Corporation	AAA	1.34%	9.63% Andhra Pradesh SDL - 2024	SOV	0.15%
Axis Bank	AAA	1.30%	9.80% Haryana SDL - 2024	SOV	0.12%
UltraTech Cement	AAA	1.27%	8.96% Maharashtra SDL - 2024	SOV	0.12%
ICICI Bank	AAA	1.11%	5.6% Maharashtra SDL - 2024	SOV	0.11%
Mahindra & Mahindra	AAA	0.90%	9.48% Andhra Pradesh SDL - 2024	SOV	0.10%
Small Industries Dev Bank of India	AAA	0.49%	8.05% Maharashtra SDL - 2025	SOV	0.09%
Power Grid Corporation of India	AAA	0.35%	9.5% Gujarat SDL - 2023	SOV	0.07%
Export Import Bank of India	AAA	0.29%	9.71% Haryana SDL - 2024	SOV	0.05%
NTPC	AAA	0.14%	9.24% Haryana SDL - 2024	SOV	0.05%
National Highways Auth of Ind	AAA	0.07%	8.05% Gujarat SDL - 2025	SOV	0.05%
HDB Financial Services	AAA	0.04%	9.11% Maharashtra SDL - 2024	SOV	0.02%
Government Bond		18.59%	9.37% Gujarat SDL - 2024	SOV	0.02%
5.22% - 2025 G-Sec	SOV	13.89%	8.07% Gujarat SDL - 2025	SOV	0.02%
7.32% - 2024 G-Sec	SOV	4.47%	5.75% Tamilnadu SDL - 2025	SOV	0.01%
7.16% - 2023 G-Sec	SOV	0.23%	Commercial Paper		0.53%
State Government Bond		7.41%	HDB Financial Services	A1+	0.32%
7.93% Chattisgarh SDL - 2024	SOV	1.00%	HDFC	A1+	0.21%
8.08% Haryana SDL - 2025	SOV	0.71%	Certificate of Deposit		0.22%
9.22% Gujarat SDL - 2023	SOV	0.67%	Axis Bank	A1+	0.22%
7.68% Chattisgarh SDL - 2024	SOV	0.62%	Net Cash and Cash Equivalent		3.71%
8.14% Gujarat SDL - 2025	SOV	0.40%	Grand Total		100.00%
6.49% Madhya Pradesh SDL - 2024	SOV	0.34%			

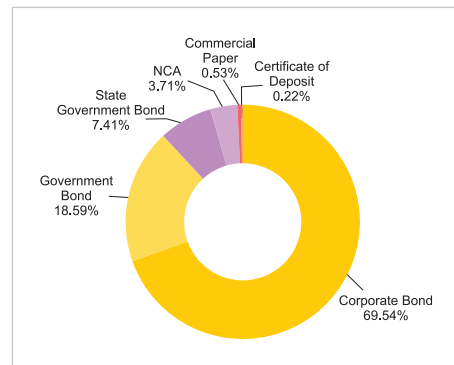
Maturity Bucket



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*	8.59%	8.23%	8.27%	8.06%	10,857	12,674	14,874	14,879
NIFTY AAA Short Duration Bond Index#	8.75%	8.81%	8.46%	8.31%	10,873	12,880	15,008	15,062
CRISIL 1 Year T-Bill##	5.47%	6.65%	6.56%	6.57%	10,546	12,127	13,739	13,857

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

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

#Inception Date of Regular Plan - Growth Jan 12, 2016.

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
28th February 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: ₹ 13,864.16 Crores

Month end AUM: ₹ 13,582.18 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized) 2.43%

Modified Duration 1.90 years

Average Maturity 2.19 years

Macaulay Duration 1.98 years

Yield to Maturity 5.00%

Total Expense Ratio

Regular 0.78%

Direct 0.30%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 63 to 64

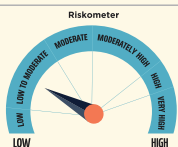
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

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

NAV (₹) as on February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	44.3224
Regular Plan	Dividend	Monthly	10.3032
Regular Plan	Dividend	Fortnightly	10.3343
Regular Plan	Dividend	Periodic	16.4456
Regular Plan	Dividend	Quarterly	10.4551
Regular Plan	Dividend	Annual	11.0678



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

This product is suitable for investors who are seeking*:

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

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

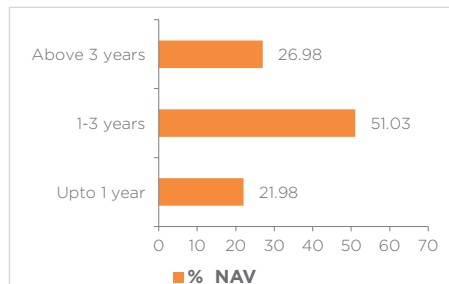
PORTFOLIO



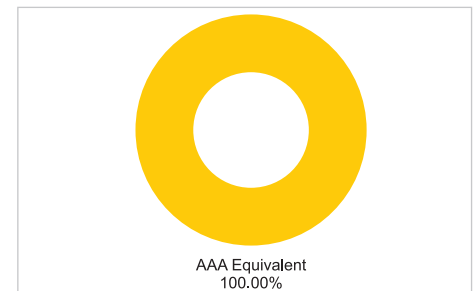
Name	Rating	% of NAV
Corporate Bond		75.37%
NABARD	AAA	10.09%
Reliance Industries	AAA	9.90%
LIC Housing Finance	AAA	8.77%
Power Finance Corporation	AAA	8.66%
HDFC	AAA	6.86%
REC	AAA	6.70%
Indian Railway Finance Corporation	AAA	6.69%
Small Industries Dev Bank of India	AAA	3.67%
National Housing Bank	AAA	3.63%
National Highways Auth of Ind	AAA	3.55%
Larsen & Toubro	AAA	2.18%
Power Grid Corporation of India	AAA	2.12%
NTPC	AAA	1.81%
Indian Oil Corporation	AAA	0.64%
Bajaj Finance	AAA	0.07%
Export Import Bank of India	AAA	0.04%
Government Bond		17.07%
5.22%-2025 G-Sec	SOV	10.08%
8.24%-2027 G-Sec	SOV	2.38%
8.33%-2026 G-Sec	SOV	1.88%
8.15%-2026 G-Sec	SOV	1.17%
7.72%-2025 G-Sec	SOV	0.87%
6.97%-2026 G-Sec	SOV	0.69%
5.15%-2025 G-Sec	SOV	0.01%
Treasury Bill		3.45%
182 Days Tbill - 2021	SOV	1.76%
364 Days Tbill - 2021	SOV	1.51%
91 Days Tbill - 2021	SOV	0.18%
PTC		0.58%
First Business Receivables Trust*	AAA(SO)	0.58%
Net Cash and Cash Equivalent		3.52%
Grand Total		100.00%

*First Business Receivables Trust- wt. avg. mat: 1.98 years (PTC originated by Reliance Industries Limited)

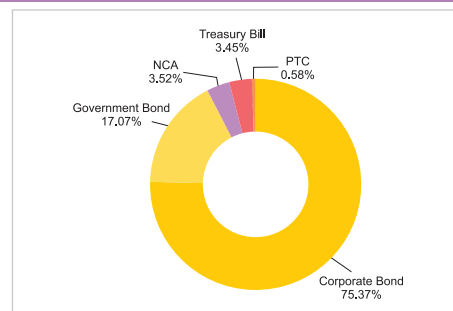
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund – Short Term Plan*	7.30%	8.24%	7.83%	7.64%	10,728	12,677	14,575	44,322
NIFTY AAA Short Duration Bond Index#	8.75%	8.81%	8.46%	NA	10,873	12,880	15,008	NA
CRISIL 1 Year T-Bill**	5.47%	6.65%	6.56%	6.35%	10,546	12,127	13,739	34,697

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

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

*Inception Date of Regular Plan - Growth Dec 14, 2000.

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
28th February 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: ₹ 4,709.51 Crores

Month end AUM: ₹ 4,098.50 Crores

Inception Date: 8 July 2003

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized) 3.40%

Modified Duration 3.55 years

Average Maturity 4.41 years

Macaulay Duration 3.66 years

Yield to Maturity 5.69%

Total Expense Ratio

Regular 1.46%

Direct 0.76%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 63 to 64

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

Option Available: Growth, Dividend - 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 February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.2833
Regular Plan	Dividend	BiMonthly	11.6835
Regular Plan	Dividend	Fortnightly	10.0586
Regular Plan	Dividend	Monthly	10.0701
Regular Plan	Dividend	Daily	10.0859
Regular Plan	Dividend	Quarterly	10.7588
Regular Plan	Dividend	Periodic	12.3903



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

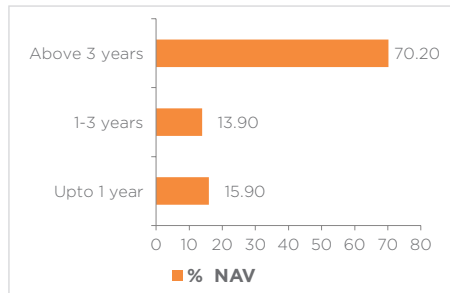
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

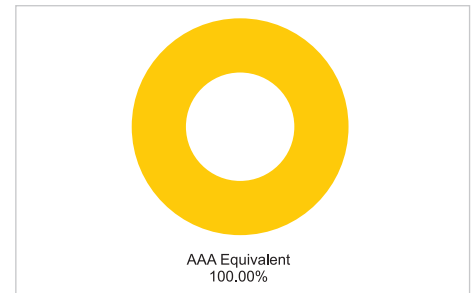
Name	Rating	% of NAV
Government Bond		65.06%
6.79%-2027 G-Sec	SOV	31.74%
8.24%-2027 G-Sec	SOV	14.41%
8.15%-2026 G-Sec	SOV	8.54%
5.22%-2025 G-Sec	SOV	4.34%
6.97%-2026 G-Sec	SOV	3.38%
7.26%-2029 G-Sec	SOV	1.48%
8.33%-2026 G-Sec	SOV	1.15%
5.15%-2025 G-Sec	SOV	0.02%
Corporate Bond		22.36%
Power Finance Corporation	AAA	7.34%
Reliance Industries	AAA	6.84%
LIC Housing Finance	AAA	2.85%
HDFC	AAA	2.41%
REC	AAA	2.27%
Indian Railway Finance Corporation	AAA	0.62%
NABARD	AAA	0.03%
Treasury Bill		8.77%
182 Days Tbill-2021	SOV	5.00%
364 Days Tbill-2021	SOV	3.78%
PTC		0.87%
First Business Receivables Trust [^]	AAA(SO)	0.87%
State Government Bond		0.84%
8.25% Maharashtra SDL-2025	SOV	0.40%
8.2% Gujarat SDL-2025	SOV	0.40%
8.37% Tamil Nadu SDL-2028	SOV	0.05%
8.25% Andhra PradeshSDL-2023	SOV	0.0005%
8.68% Gujarat SDL-2023	SOV	0.0001%
Net Cash and Cash Equivalent		2.09%
Grand Total		100.00%

[^]First Business Receivables Trust-wt. avg. mat: 2.11 years (PTC originated by Reliance Industries Limited)

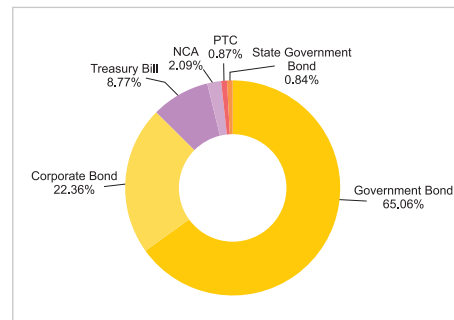
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund - Medium Term Plan*	6.58%	8.07%	7.75%	7.57%	10,656	12,619	14,524	36,283
NIFTY AAA Medium Duration Bond Index [#]	9.34%	9.05%	8.85%	7.95%	10,931	12,967	15,280	38,589
CRISIL 1 Year T-Bill ^{**}	5.47%	6.65%	6.56%	6.05%	10,546	12,127	13,739	28,194

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future. The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

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

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)

28th February 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: ₹ 273.63 Crores

Month end AUM: ₹ 710.78 Crores

Inception Date: 18 February 2021

Fund Manager: Mr. Anurag Mittal & Mr. Arvind Subramanian (w.e.f. 18th February 2021)

Other Parameter:

Modified Duration	304 Days
Average Maturity	341 Days
Macaulay Duration	320 Days
Yield to Maturity	4.29%

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 63 to 64

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

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

Exit Load: NIL

NAV (₹) as on February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.0043
Regular Plan	Dividend	Daily	9.9987
Regular Plan	Dividend	Weekly	10.0043
Regular Plan	Dividend	Monthly	10.0043
Regular Plan	Dividend	Periodic	10.0043
Regular Plan	Dividend	Quarterly	10.0043
Regular Plan	Dividend	Annual	10.0043



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

This product is suitable for investors who are seeking*:

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

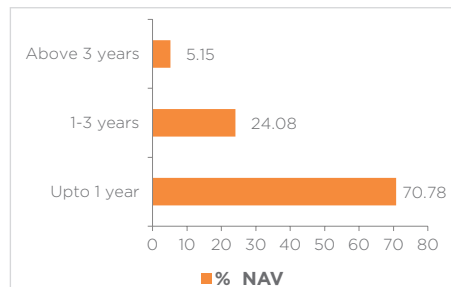
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

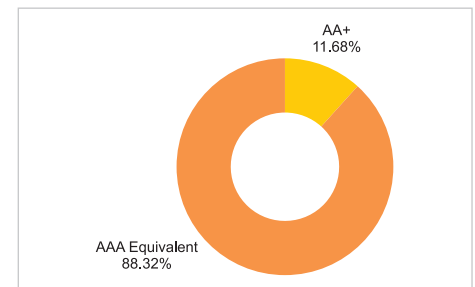
Name	Rating	% of NAV
Corporate Bond		29.22%
REC	AAA	7.31%
State Bank of India ^{^^}	AA+	5.15%
Bank of Baroda ^{^^}	AA+	5.08%
Power Finance Corporation	AAA	4.33%
Jamnagar Utilities & Power Private	AAA	3.00%
HDFC	AAA	2.90%
HDFC Bank Limited ^{^^}	AA+	1.46%
Certificate of Deposit		18.52%
NABARD	A1+	9.45%
The Federal Bank	A1+	4.19%
RBL Bank	A1+	3.49%
Bank of Baroda	A1+	1.40%
Floating Rate Note		9.85%
Axis Bank	A1+	9.85%
Government Bond		7.31%
8.20%-2022 G-Sec	SOV	7.31%
Net Cash and Cash Equivalent		35.09%
Grand Total		100.00%

^{^^}AT1 Bonds under Basel III

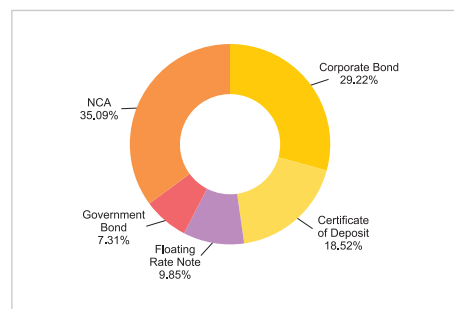
Maturity Bucket



Asset Quality



Asset Allocation



The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

IDFC Credit Risk Fund

An open ended debt scheme predominantly investing in AA and below rated corporate bonds
28th February 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: ₹ 832.92 Crores

Month end AUM: ₹ 835.23 Crores

Inception Date: 03 March 2017

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

Other Parameter:

Standard Deviation (Annualized)	3.37%
Modified Duration	2.68 years
Average Maturity	3.43 years
Macaulay Duration	2.84 years
Yield to Maturity	7.28%

Total Expense Ratio

Regular	1.70%
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.

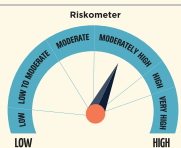
Investment Objective: Refer Pg No from 63 to 64

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

Option Available: Growth, Dividend - 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 February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.9340
Regular Plan	Dividend	Periodic	10.7566
Regular Plan	Dividend	Annual	10.7635
Regular Plan	Dividend	Half Yearly	10.3397
Regular Plan	Dividend	Quarterly	10.2665



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

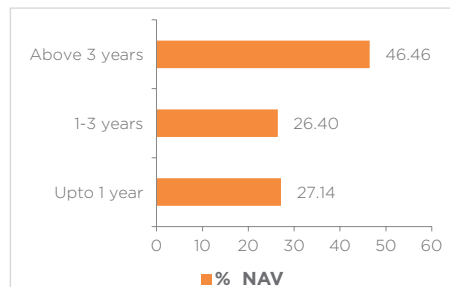
Name	Rating	% of NAV
Corporate Bond		
Afcons Infrastructure	A+	6.23%
Tata Power Renewable Energy*	AA(CE)	6.17%
Reliance Industries	AAA	6.00%
IndusInd Bank®	AA	5.81%
National Highways Auth of Ind	AAA	5.67%
Indian Bank®	AA	5.35%
Bank of Baroda®	AA+	3.64%
Bank of Baroda®	AA	3.05%
Tata Steel	AA-	3.03%
Indian Railway Finance Corporation	AAA	1.27%
HDFC	AAA	0.65%
Tata Power Company	AA	0.62%
State Bank of India®	AA+	0.61%
Government Bond		
7.17%-2028 G-Sec	SOV	14.86%
5.22%-2025 G-Sec	SOV	3.53%
7.59%-2026 G-Sec	SOV	2.55%
5.15%-2025 G-Sec	SOV	0.58%
Zero Coupon Bond		
Aditya Birla Fashion and Retail	AA	8.89%
PTC		8.51%
First Business Receivables Trust [^]	AAA(SO)	8.51%
Net Cash and Cash Equivalent		
		12.96%
Grand Total		100.00%

*Corporate Guarantee from Tata Power

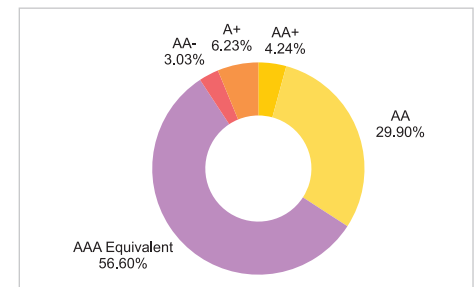
[^]First Business Receivables Trust- wt. avg. mat: 2.04 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

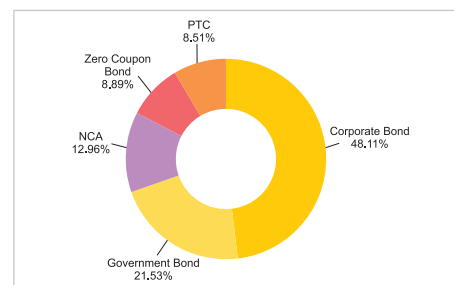
Maturity Bucket



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*	4.93%	6.94%	NA	6.66%	10,492	12,226	NA	12,934
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index [#]	10.39%	9.25%	NA	8.48%	11,036	13,035	NA	13,836
CRISIL 1 Year T-Bill ^{##}	5.47%	6.65%	NA	6.40%	10,546	12,127	NA	12,806

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

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

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

[^]Inception Date of Regular Plan - Growth Mar 3, 2017.

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
28th February 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: ₹ 693.58 Crores

Month end AUM: ₹ 686.14 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	4.75%
Modified Duration	4.97 years
Average Maturity	6.32 years
Macaulay Duration	5.12 years
Yield to Maturity	6.38%

Total Expense Ratio

Regular	1.95%
Direct	1.21%

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 63 to 64

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

Option Available: Growth, Dividend - 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 February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Dividend	Quarterly	11.6098
Regular Plan	Growth	-	52.4048
Regular Plan	Dividend	Annual	12.0594
Regular Plan	Dividend	Half Yearly	11.5292
Regular Plan	Dividend	Periodic	12.0155



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

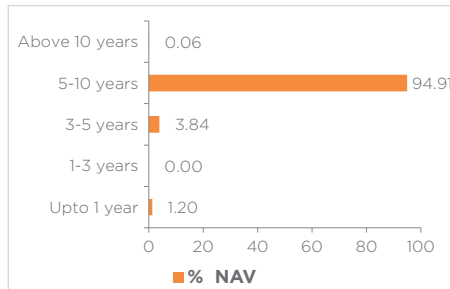
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

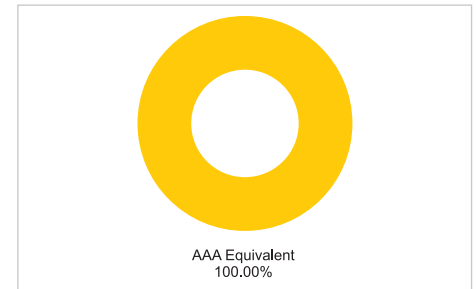


Name	Rating	% of NAV
Government Bond		98.00%
6.79% - 2027 G-Sec	SOV	44.37%
8.24% - 2027 G-Sec	SOV	34.97%
7.26% - 2029 G-Sec	SOV	14.62%
5.15% - 2025 G-Sec	SOV	3.84%
6.97% - 2026 G-Sec	SOV	0.15%
7.73% - 2034 G-Sec	SOV	0.06%
Corporate Bond		0.80%
REC	AAA	0.80%
Net Cash and Cash Equivalent		1.20%
Grand Total		100.00%

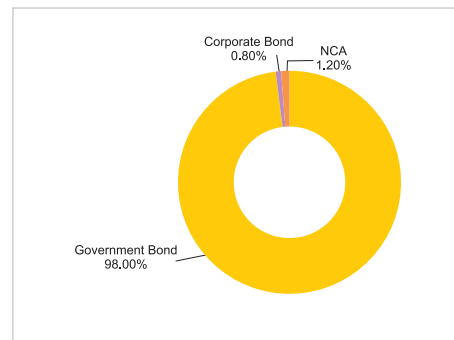
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund - Income Plan*	5.83%	8.90%	8.16%	8.36%	10,582	12,910	14,801	52,405
CRISIL Composite Bond Fund Index*	6.94%	9.23%	8.69%	NA	10,692	13,030	15,168	NA
CRISIL 10 year Gilt Index**	4.93%	8.94%	7.34%	NA	10,492	12,927	14,246	NA

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

*Benchmark Returns. **Alternate 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

IDFC Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration

28th February 2021



Satellite Bucket



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Dynamic Bond

Monthly Avg AUM: ₹ 3,149.33 Crores

Month end AUM: ₹ 3,113.59 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 4.87%

Modified Duration 4.94 years

Average Maturity 6.28 years

Macaulay Duration 5.09 years

Yield to Maturity 6.35%

Total Expense Ratio

Regular 1.63%

Direct 0.59%

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 63 to 64

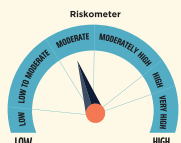
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - 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 February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	26.6982
Regular Plan	Dividend	-	10.9902
Regular Plan	Dividend	Quarterly	11.0002
Regular Plan	Dividend	Annual	11.6204
Regular Plan	Dividend	Half Yearly	10.4442
Regular Plan	Dividend	Periodic	11.4058



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

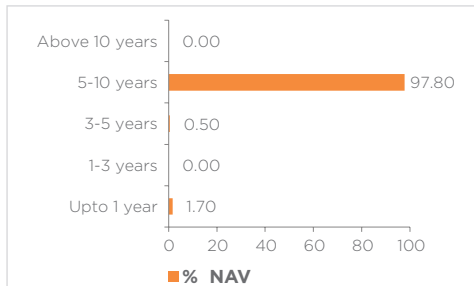
- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

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

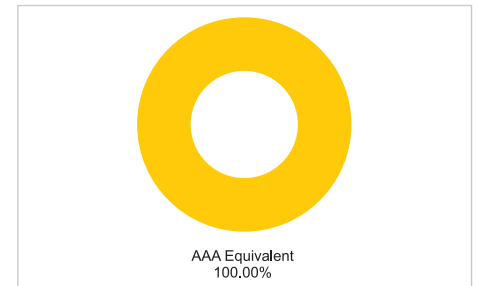
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.30%
6.79% - 2027 G-Sec	SOV	47.73%
7.26% - 2029 G-Sec	SOV	15.17%
8.24% - 2027 G-Sec	SOV	14.99%
6.97% - 2026 G-Sec	SOV	11.51%
8.15% - 2026 G-Sec	SOV	7.55%
7.27% - 2026 G-Sec	SOV	0.85%
5.15% - 2025 G-Sec	SOV	0.50%
8.20% - 2025 G-Sec	SOV	0.004%
7.17% - 2028 G-Sec	SOV	0.003%
Net Cash and Cash Equivalent		1.70%
Grand Total		100.00%

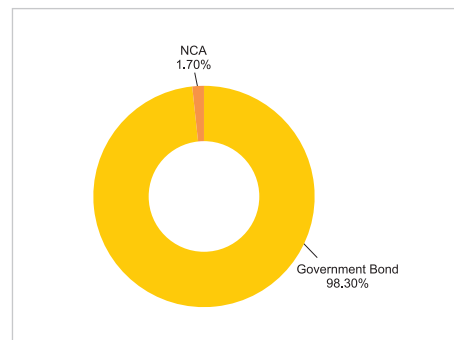
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Dynamic Bond Fund*	6.89%	9.56%	8.69%	8.35%	10,687	13,149	15,164	26,698
CRISIL Composite Bond Fund Index#	6.94%	9.23%	8.69%	8.22%	10,692	13,030	15,168	26,292
CRISIL 10 Year Gilt Index##	4.93%	8.94%	7.34%	6.16%	10,492	12,927	14,246	20,779

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns.

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

Gsec/SDL yields have been annualized wherever applicable

IDFC Government Securities Fund - Constant Maturity Plan

An open ended debt scheme investing in government securities having a constant maturity of 10 years
28th February 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: ₹ 340.55 Crores

Month end AUM: ₹ 320.16 Crores

Inception Date: 9 March 2002

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	5.16%
Modified Duration	6.43 years
Average Maturity	8.92 years
Macaulay Duration	6.64 years
Yield to Maturity	6.67%

Total Expense Ratio

Regular	0.62%
Direct	0.49%

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

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 63 to 64

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

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

Exit Load: Nil. Yields for GSec/SDLs have been annualized wherever applicable.

NAV (₹) as on February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.0046
Regular Plan	Dividend	Quarterly	11.0420
Regular Plan	Dividend	Annual	N.A
Regular Plan	Dividend	Periodic	13.4593
Regular Plan	Dividend	Weekly	9.8815
Regular Plan	Dividend	Monthly	10.1279



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

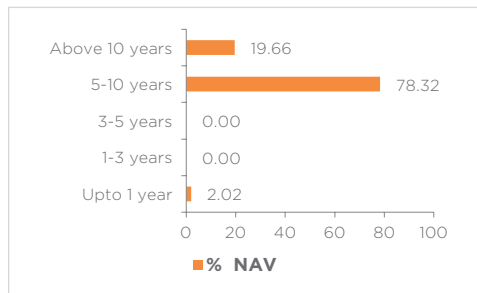
- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

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

PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.98%
7.26% - 2029 G-Sec	SOV	77.35%
6.19% - 2034 G-Sec	SOV	14.83%
6.68% - 2031 G-Sec	SOV	3.14%
7.73% - 2034 G-Sec	SOV	1.69%
6.79% - 2027 G-Sec	SOV	0.64%
7.17% - 2028 G-Sec	SOV	0.33%
Net Cash and Cash Equivalent		2.02%
Grand Total		100.00%

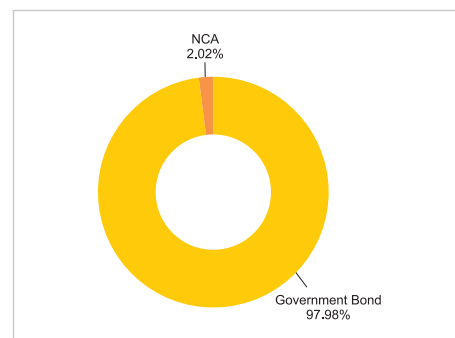
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - Constant Maturity Plan**	6.75%	11.82%	10.15%	6.82%	10,673	13,976	16,212	35,005
CRISIL 10 year Gilt Index#	4.93%	8.61%	8.11%	NA	10,492	12,809	14,767	NA
CRISIL 1 Year T-Bill##	5.47%	6.65%	6.56%	6.06%	10,546	12,127	13,739	30,576

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages. #Benchmark Returns. **Alternate Benchmark Returns. #Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

*The fund is repositioned w.e.f. May 28, 2018

##Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)

IDFC Government Securities Fund - Investment Plan

An open ended debt scheme investing in government securities across maturities
28th February 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: ₹ 1,781.05 Crores

Month end AUM: ₹ 1,659.44 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 5.05%

Modified Duration 5.04 years

Average Maturity 6.44 years

Macaulay Duration 5.20 years

Yield to Maturity 6.37%

Total Expense Ratio

Regular 1.24%
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 63 to 64

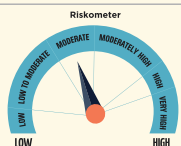
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth & Dividend 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 February 26, 2021

Plan	Option	Freq	NAV
Regular Plan	Dividend	-	11.1124
Regular Plan	Growth	-	27.2467
Regular Plan	Dividend	Quarterly	11.2620
Regular Plan	Dividend	Annual	11.5931
Regular Plan	Dividend	Half Yearly	10.8380
Regular Plan	Dividend	Periodic	13.8510



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

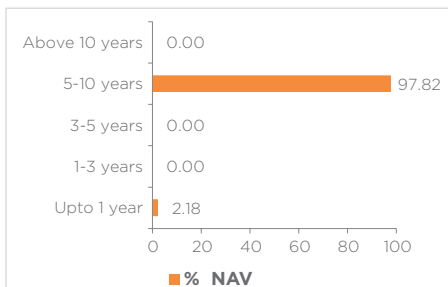
- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

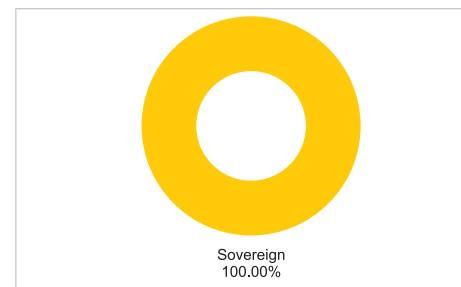
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.82%
6.79% - 2027 G-Sec	SOV	51.50%
7.26% - 2029 G-Sec	SOV	20.59%
8.24% - 2027 G-Sec	SOV	14.92%
6.97% - 2026 G-Sec	SOV	10.80%
7.17% - 2028 G-Sec	SOV	0.004%
Net Cash and Cash Equivalent		2.18%
Grand Total		100.00%

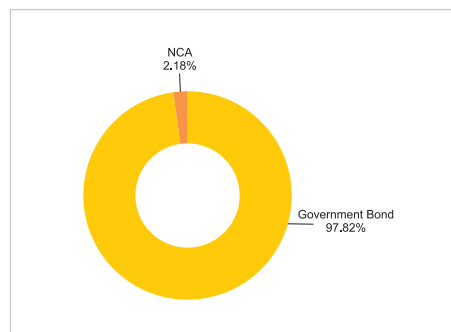
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - IP*	7.60%	11.13%	9.55%	8.53%	10,758	13,722	15,776	27,247
CRISIL Dynamic Gilt Index#	6.64%	9.47%	8.41%	7.58%	10,662	13,116	14,972	24,455
CRISIL 10 year Gilt Index##	4.93%	8.94%	7.34%	6.16%	10,492	12,927	14,246	20,779

Performance based on NAV as on 26/02/2021 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

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

For other funds managed by the fund manager, please refer page no. 52 - 54 & the respective fund pages

#Benchmark Returns. ##Alternate 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

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Anoop Bhaskar								
IDFC Core Equity Fund	30-04-2016	NIFTY LargeMidcap 250 TRI	25.89%	36.62%	7.28%	11.01%	15.82%	18.54%
IDFC Flexi Cap Fund ^e	30-04-2016	S&P BSE 500 TRI	14.64%	34.42%	5.02%	11.12%	11.76%	17.54%
IDFC Sterling Value Fund ^l	30-04-2016	S&P BSE 400 MidSmallCap TRI	37.74%	43.89%	4.02%	6.75%	16.89%	17.67%
IDFC Hybrid Equity Fund ⁴	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	23.48%	26.53%	6.83%	11.22%	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	61.60%	45.20%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	25.10%	34.42%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	33.78%	34.42%	NA	NA	NA	NA

Mr. Anoop Bhaskar manages 7 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Anurag Mittal								
IDFC Regular Savings Fund	09-11-2015	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	7.63%	13.51%	6.38%	9.51%	8.13%	10.16%
IDFC Cash Fund (As on 28 February, 2021)	09-11-2015	CRISIL Liquid Fund Index	3.69%	4.27%	5.68%	6.16%	6.21%	6.51%
IDFC Low Duration Fund ⁶	09-11-2015	NIFTY Low Duration Debt Index	5.95%	5.94%	7.25%	7.23%	7.47%	7.35%
IDFC Money Manager Fund ⁷	09-11-2015	NIFTY Money Market Index	4.53%	4.71%	5.84%	6.38%	6.29%	6.72%
IDFC Banking & PSU Debt Fund	15-05-2017	NIFTY Banking & PSU Debt Index	8.23%	7.33%	9.45%	8.09%	8.23%	7.97%
IDFC Corporate Bond Fund	12-01-2016	NIFTY AAA Short Duration Bond Index	8.59%	8.75%	8.23%	8.81%	8.27%	8.46%
IDFC Hybrid Equity Fund ⁴	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	23.48%	26.53%	6.83%	11.22%	NA	NA
IDFC Fixed Term Plan - Series 149	04-06-2018	CRISIL Composite Bond Fund Index	8.02%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	22-06-2018	CRISIL Composite Bond Fund Index	8.43%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 154	27-06-2018	CRISIL Composite Bond Fund Index	6.65%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 156	12-07-2018	CRISIL Composite Bond Fund Index	6.93%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 159	20-07-2018	CRISIL Composite Bond Fund Index	7.05%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 160	09-08-2018	CRISIL Composite Bond Fund Index	7.12%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161	29-08-2018	CRISIL Composite Bond Fund Index	7.47%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	14-12-2018	CRISIL Composite Bond Fund Index	8.65%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-12-2018	CRISIL Composite Bond Fund Index	8.86%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	10-01-2019	CRISIL Composite Bond Fund Index	8.71%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	21-02-2019	CRISIL Composite Bond Fund Index	8.51%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	13-03-2019	CRISIL Composite Bond Fund Index	8.52%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	26-03-2019	CRISIL Composite Bond Fund Index	8.65%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	13-03-2019	CRISIL Composite Bond Fund Index	5.88%	6.94%	NA	NA	NA	NA

Mr. Anurag Mittal manages 22 schemes of IDFC Mutual Fund.*

Performance based on NAV as on 26/02/2021 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.
¹The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.
²The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017
³The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.
⁴The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. May 28, 2018.
⁵The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.
⁶Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)
⁷Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com.
⁸IDFC Floating Rate Fund is managed by Mr. 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.

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Arpit Kapoor								
IDFC Large Cap Fund ^{2a}	01-03-2017	S&P BSE 100 TRI	25.22%	32.41%	10.06%	12.14%	15.27%	16.79%
IDFC Dynamic Equity Fund	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	14.31%	23.02%	8.33%	10.78%	9.74%	13.62%
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	31.25%	31.37%	12.56%	12.88%	16.84%	17.29%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index [*]	2.90%	1.86%	5.16%	4.54%	5.55%	4.84%
IDFC Asset Allocation Fund of Fund - Aggressive Plan ⁵	18-04-2018	65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices	16.94%	22.18%	5.72%	12.35%	9.93%	15.29%
IDFC Asset Allocation Fund of Fund - Conservative Plan ⁵	18-04-2018	15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices	8.47%	12.10%	6.62%	11.30%	8.15%	11.02%
IDFC Asset Allocation Fund of Fund - Moderate Plan ⁵	18-04-2018	40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices	11.11%	17.55%	6.05%	11.85%	8.78%	11.35%

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

Fund Manager Name: Mr. Arvind Subramanian								
IDFC Dynamic Equity Fund	09-11-2015	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	14.31%	23.02%	8.33%	10.78%	9.74%	13.62%
IDFC Credit Risk Fund	03-03-2017	65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	4.93%	10.39%	6.94%	9.25%	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	41.41%	33.70%	8.37%	12.06%	18.02%	17.63%
IDFC Sterling Value Fund ¹	20-10-2016	S&P BSE 400 MidSmallCap TRI	37.74%	43.89%	4.02%	6.75%	16.89%	17.67%

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 ^{**}	2.90%	1.86%	5.16%	4.54%	5.55%	4.84%
IDFC All Seasons Bond Fund	15-07-2016	NIFTY AAA Short Duration Bond Index	7.94%	8.75%	8.76%	8.81%	8.12%	8.46%
IDFC Government Securities Fund - Constant Maturity Plan ^{6b}	15-05-2017	CRISIL 10 year Gilt Index	6.75%	4.93%	11.82%	8.61%	10.15%	8.11%
IDFC Cash Fund (As on 28 February, 2021)	15-09-2015	CRISIL Liquid Fund Index	3.69%	4.27%	5.68%	6.16%	6.21%	6.51%
IDFC Money Manager Fund ⁷	09-11-2015	NIFTY Money Market Index	4.53%	4.71%	5.84%	6.38%	6.29%	6.72%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	5.07%	5.14%	NA	NA	NA	NA
IDFC Equity Savings Fund ^{3a}	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	13.06%	22.52%	6.36%	10.52%	6.28%	9.12%
IDFC Yearly Series Interval Fund - Series II	12-02-2013	CRISIL Short-Term Bond Fund Index	5.55%	7.52%	7.00%	8.69%	7.14%	8.16%
IDFC Fixed Term Plan - Series 140	8-03-2018	CRISIL Composite Bond Fund Index	6.33%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 142	14-03-2018	CRISIL Composite Bond Fund Index	6.39%	6.94%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 144	21-03-2018	CRISIL Composite Bond Fund Index	6.43%	6.94%	NA	NA	NA	NA

Mr. Harshal Joshi manages 11 schemes of IDFC Mutual Fund.

Performance based on NAV as on 26/02/2021 Past Performance may or may not be sustained in future

The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

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

^{*}Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of CRISIL Hybrid 85+15 Conservative Index (Benchmark) and CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)

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

²The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

³The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.

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

⁵The fund is repositioned w.e.f. May 28, 2018

⁶Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁷Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)

⁸IDFC 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.

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)^ε								
IDFC Flexi Cap Fund ^δ	08-12-2020	S&P BSE 500 TRI	14.64%	34.42%	5.02%	11.12%	11.76%	17.54%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	40.36%	49.26%	-0.99%	0.11%	14.49%	13.59%
IDFC Equity Savings Fund ^ζ	08-12-2020	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	13.06%	22.52%	6.36%	10.52%	6.28%	9.12%
Mr. Sachin Relekar (w.e.f. 08th December 2020) manages 3 schemes of IDFC Mutual Funds. ^ε IDFC Infrastructure Fund, IDFC Equity Savings Fund were being managed by Mr. Rajendra Kumar Mishra upto December 7, 2020.								
Fund Manager Name: Mr. Sumit Agrawal								
IDFC Large Cap Fund ^{2δ}	01-03-2017	S&P BSE 100 TRI	25.22%	32.41%	10.06%	12.14%	15.27%	16.79%
IDFC Dynamic Equity Fund	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	14.31%	23.02%	8.33%	10.78%	9.74%	13.62%
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	31.25%	31.37%	12.56%	12.88%	16.84%	17.29%
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	21.71%	34.42%	5.69%	11.12%	15.74%	17.54%
IDFC Regular Savings Fund	20-10-2016	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	7.63%	13.51%	6.38%	9.51%	8.13%	10.16%
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	25.10%	34.42%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	33.78%	34.42%	NA	NA	NA	NA
Mr. Sumit Agrawal manages 7 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Suyash Choudhary								
IDFC Bond Fund – Short Term Plan	11-03-2011	NIFTY AAA Short Duration Bond Index	7.30%	8.75%	8.24%	8.81%	7.83%	8.46%
IDFC Bond Fund – Medium Term Plan	15-09-2015	NIFTY AAA Medium Duration Bond Index	6.58%	9.34%	8.07%	9.05%	7.75%	8.85%
IDFC Bond Fund – Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	5.83%	6.94%	8.90%	9.23%	8.16%	8.69%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	6.89%	6.94%	9.56%	9.23%	8.69%	8.69%
IDFC Government Securities Fund – Investment Plan [®]	15-10-2010	CRISIL Dynamic Gilt Index	7.60%	6.64%	11.13%	9.47%	9.55%	8.41%
Mr. Suyash Choudhary manages 5 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Yogik Pitti								
IDFC Arbitrage Fund	27-06-2013	Nifty 50 Arbitrage Index ^{**}	2.90%	1.86%	5.16%	4.54%	5.55%	4.84%
IDFC Equity Savings Fund ^{ζγ}	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	13.06%	22.52%	6.36%	10.52%	6.28%	9.12%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	29.42%	30.00%	13.96%	14.22%	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	30.73%	31.37%	12.64%	12.88%	NA	NA
Mr. Yogik Pitti manages 4 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Brijesh Shah								
IDFC Overnight Fund (As on 28 February, 2021)	01-02-2019	NIFTY 1D Rate Index	2.91%	3.11%	NA	NA	NA	NA
Mr. Brijesh Shah manages 1 schemes of IDFC Mutual Fund.								

Performance based on NAV as on 26/02/2021 Past Performance may or may not be sustained in future. The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. [^]Current Index performance adjusted for the period from since inception to April 8, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). ^{^^}Current Index performance adjusted for the period from since inception to April 6, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). ^{^^^}Current Index performance adjusted for the period from since inception to April 20, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). ^{**}The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018. ^γThe fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018. ^δCurrent Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark) ^εThe benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index* w.e.f. February 01, 2019. ^ζCurrent 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) ^{ζγ}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.

ICRA Credit Risk Rating

IDFC MMF, IDFC BF-ST, BF-MT, IDFC CBF, IDFC BF-IP, IDFC DBF : "Credit Risk Rating AA+mfs" - 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	18,70,000
Total Value as on February 26, 2021 (₹)	1,61,981	4,64,775	8,25,587	12,86,460	22,86,750	46,61,986
Fund Returns (%)	72.36	17.42	12.77	12.00	12.40	10.87
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,66,723	4,95,334	9,02,074	14,34,401	27,23,288	61,79,953
NIFTY LargeMidcap 250 TRI (%)[#]	81.22	22.00	16.38	15.05	15.67	14.02
Total Value of Nifty 50 TRI ^{##}	1,59,134	4,78,574	8,87,454	13,63,654	24,11,710	52,95,548
Nifty 50 TRI (%)^{##}	67.10	19.51	15.71	13.63	13.40	12.30

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	15,60,000
Total Value as on February 26, 2021 (₹)	1,82,948	4,85,452	8,45,707	13,21,470	25,20,796	45,31,903
Fund Returns (%)	112.30	20.54	13.75	12.75	14.23	15.26
Total Value of S&P BSE 400 MidSmallCap TRI [#]	1,77,230	5,11,678	8,90,871	14,23,000	26,87,474	43,13,836
S&P BSE 400 MidSmallCap TRI (%)[#]	101.16	24.37	15.87	14.83	15.42	14.59
Total Value of Nifty 50 TRI ^{##}	1,58,761	4,78,201	8,87,080	13,63,281	24,11,336	37,86,738
Nifty 50 TRI (%)^{##}	66.33	19.45	15.69	13.62	13.40	12.80

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	18,60,000
Total Value as on February 26, 2021 (₹)	1,50,851	4,35,173	7,61,062	11,75,054	23,08,091	67,37,094
Fund Returns (%)	52.01	12.79	9.48	9.45	12.58	15.12
Total Value of S&P BSE 500 TRI [#]	1,62,357	4,83,681	8,83,349	13,75,865	24,92,141	54,07,245
S&P BSE 500 TRI (%)[#]	72.96	20.27	15.52	13.88	14.01	12.67
Total Value of Nifty 50 TRI ^{##}	1,58,761	4,78,201	8,87,080	13,63,281	24,11,336	52,13,864
Nifty 50 TRI (%)^{##}	66.33	19.45	15.69	13.62	13.40	12.26

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	18,00,000
Total Value as on February 26, 2021 (₹)	1,51,393	4,52,351	8,20,760	12,55,308	21,46,540	41,72,526
Fund Returns (%)	52.98	15.50	12.53	11.31	11.21	10.46
Total Value of S&P BSE 500 TRI [#]	1,62,357	4,83,681	8,83,349	13,75,865	24,92,141	50,15,138
S&P BSE 500 TRI (%)[#]	72.96	20.27	15.52	13.88	14.01	12.62
Total Value of Nifty 50 TRI ^{##}	1,58,761	4,78,201	8,87,080	13,63,281	24,11,336	48,20,889
Nifty 50 TRI (%)^{##}	66.33	19.45	15.69	13.62	13.40	12.16

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	17,70,000
Total Value as on February 26, 2021 (₹)	1,52,455	4,62,699	8,37,424	12,68,778	21,90,592	40,77,027
Fund Returns (%)	54.94	17.10	13.35	11.61	11.60	10.57
Total Value of S&P BSE 100 TRI [#]	1,59,854	4,78,144	8,81,260	13,61,023	24,34,074	47,48,727
S&P BSE 100 TRI (%)[#]	68.42	19.45	15.43	13.58	13.57	12.40
Total Value of Nifty 50 TRI ^{##}	1,59,134	4,78,574	8,87,454	13,63,654	24,11,710	46,68,168
Nifty 50 TRI (%)^{##}	67.10	19.51	15.71	13.63	13.40	12.20

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	13,10,000
Total Value as on February 26, 2021 (₹)	1,58,511	4,76,377	8,79,734	13,45,485	23,64,975	26,84,269
Fund Returns (%)	65.95	19.18	15.35	13.26	13.03	12.54
Total Value of Nifty 50 TRI [#]	1,59,134	4,78,574	8,87,454	13,63,654	24,11,710	27,39,956
Nifty 50 TRI (%)[#]	67.10	19.51	15.71	13.63	13.40	12.89

Past performance may or may not be sustained in future. Dividends 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. ##Alternate Benchmark Returns. Data as on February 26, 2021.

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

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC 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	NA	12,00,000
Total Value as on February 26, 2021 (₹)	1,82,060	4,69,362	7,84,775	11,90,592	NA	19,56,244
Fund Returns (%)	110.71	18.12	10.72	9.82	NA	9.46
Total Values of S&P BSE India Infrastructure TRI [#]	1,87,559	4,73,932	7,76,013	11,36,866	NA	19,37,534
S&P BSE India Infrastructure TRI (%)[#]	121.58	18.81	10.26	8.53	NA	9.28
Total Value of Nifty 50 TRI ^{##}	1,59,134	4,78,574	8,87,454	13,63,654	NA	24,12,898
Nifty 50 TRI (%)^{##}	67.10	19.51	15.71	13.63	NA	13.41

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	14,70,000
Total Value as on February 26, 2021 (₹)	1,75,476	4,99,287	8,97,073	14,10,544	27,38,262	40,69,973
Fund Returns (%)	97.77	22.57	16.15	14.58	15.77	15.56
Total Value of S&P BSE 200 TRI [#]	1,60,981	4,83,098	8,88,346	13,82,799	25,01,972	35,90,954
S&P BSE 200 TRI (%)[#]	70.42	20.19	15.75	14.02	14.09	13.72
Total Value of NIFTY 50 TRI ^{##}	1,58,761	4,78,201	8,87,080	13,63,281	24,11,336	34,25,557
NIFTY 50 TRI (%)^{##}	66.33	19.45	15.69	13.62	13.40	13.02

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	17,10,000
Total Value as on February 26, 2021 (₹)	1,21,966	3,85,372	6,81,814	10,18,920	16,44,529	27,70,350
Fund Returns (%)	3.11	4.50	5.07	5.45	6.15	6.48
Total Value of Nifty 50 Arbitrage Index ^{##}	1,21,695	3,82,166	6,69,595	9,96,393	15,96,991	NA
Nifty 50 Arbitrage Index Returns (%)^{##}	2.68	3.94	4.35	4.82	5.59	NA
Total Value of Nifty 50 TRI ^{##}	1,59,134	4,78,574	8,87,454	13,63,654	24,11,710	43,56,677
Nifty 50 TRI (%)^{##}	67.10	19.51	15.71	13.63	13.40	12.22

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	15,30,000
Total Value as on February 26, 2021 (₹)	1,32,910	4,12,066	7,17,122	10,63,632	16,98,820	23,99,021
Fund Returns (%)	20.98	9.03	7.09	6.66	6.77	6.79
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index [#]	1,46,133	4,48,751	7,95,588	11,98,511	19,47,736	27,80,103
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)[#]	43.69	14.94	11.27	10.01	9.38	8.93
Total Value of Nifty 50 TRI ^{##}	1,59,134	4,78,622	8,87,502	13,63,702	24,11,758	36,85,474
Nifty 50 TRI (%)^{##}	67.10	19.52	15.71	13.63	13.40	12.95

IDFC Dynamic Equity 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	7,70,000
Total Value as on February 26, 2021 (₹)	1,36,990	4,31,213	7,69,848	NA	NA	10,29,942
Fund Returns (%)	27.86	12.15	9.94	NA	NA	8.97
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index ^{##}	1,44,100	4,52,333	8,24,331	NA	NA	11,28,104
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)^{##}	40.12	15.50	12.71	NA	NA	11.78
Total Value of Nifty 50 TRI ^{##}	1,59,134	4,78,670	8,87,677	NA	NA	12,09,152
Nifty 50 TRI (%)^{##}	67.10	19.52	15.72	NA	NA	13.92

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	5,10,000
Total Value as on February 26, 2021 (₹)	1,51,425	4,46,157	NA	NA	NA	6,37,938
Fund Returns (%)	53.09	14.53	NA	NA	NA	10.56
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index ^{##}	1,49,262	4,62,196	NA	NA	NA	6,87,401
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)^{##}	49.23	17.02	NA	NA	NA	14.16
Total Value of Nifty 50 ^{##}	1,59,134	4,78,670	NA	NA	NA	7,18,070
Nifty 50 (%)^{##}	67.10	19.52	NA	NA	NA	16.29

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	13,30,000
Total Value as on February 26, 2021 (₹)	1,27,656	4,04,687	7,13,408	10,84,876	18,23,463	21,29,032
Fund Returns (%)	12.30	7.80	6.88	7.21	8.12	8.19
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index ^{##}	1,30,346	4,25,268	7,68,421	11,78,226	19,79,980	23,09,376
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)^{##}	16.72	11.19	9.87	9.53	9.69	9.57
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,20,790	4,03,787	7,12,826	10,89,040	17,50,734	20,14,885
CRISIL 10 Year Gilt Index Returns (%)^{##}	1.25	7.64	6.85	7.32	7.35	7.25

Past performance may or may not be sustained in future. Dividends 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. ##Alternate Benchmark Returns. Data as on February 26, 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	19,80,000
Total Value as on February 26, 2021 (₹)	1,23,350	4,09,690	7,35,364	11,19,748	18,35,401	40,14,456
Fund Returns (%)	5.33	8.63	8.10	8.10	8.25	8.03
Total Value of NIFTY AAA Short Duration Bond Index [#]	1,23,901	4,11,888	7,40,916	11,31,806	18,73,362	41,93,726
NIFTY AAA Short Duration Bond Index Returns (%)[#]	6.21	9.00	8.40	8.40	8.64	8.50
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,521	3,94,728	7,03,884	10,61,529	17,04,178	35,00,090
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.00	6.11	6.35	6.60	6.83	6.54

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 04, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,30,000
Total Value as on February 26, 2021 (₹)	1,22,061	3,87,183	6,90,379	10,43,153	17,03,211	24,49,408
Fund Returns (%)	3.25	4.81	5.57	6.11	6.82	7.09
Total Value of CRISIL Liquid Fund Index [#]	1,22,459	3,90,391	6,97,850	10,55,032	17,19,282	24,57,256
CRISIL Liquid Fund Index Returns (%)[#]	3.89	5.36	6.00	6.42	7.00	7.13
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,527	3,94,776	7,04,008	10,61,641	17,04,372	23,88,986
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.99	6.11	6.35	6.60	6.83	6.72

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	3,20,000
Total Value as on February 26, 2021 (₹)	1,22,504	NA	NA	NA	NA	3,46,393
Fund Returns (%)	3.97	NA	NA	NA	NA	5.92
Total Value of Nifty Ultra Short Duration Debt Index [#]	1,21,833	NA	NA	NA	NA	3,45,802
Nifty Ultra Short Duration Debt Index Returns (%)[#]	2.90	NA	NA	NA	NA	5.79
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,521	NA	NA	NA	NA	3,46,632
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.00	NA	NA	NA	NA	5.97

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	18,20,000
Total Value as on February 26, 2021 (₹)	1,22,934	3,98,509	7,15,952	10,90,279	17,97,041	34,16,641
Fund Returns (%)	4.66	6.75	7.03	7.35	7.85	7.85
Total Value of NIFTY Low Duration Debt Index [#]	1,23,203	3,98,515	7,15,373	10,87,201	17,84,717	34,73,642
NIFTY Low Duration Debt Index Returns (%)[#]	5.09	6.75	6.99	7.27	7.71	8.05
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,521	3,94,728	7,03,884	10,61,529	17,04,178	30,81,497
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.00	6.11	6.35	6.60	6.83	6.61

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	21,70,000
Total Value as on February 26, 2021 (₹)	1,22,212	3,89,839	6,92,264	10,44,894	16,95,571	42,12,081
Fund Returns (%)	3.51	5.27	5.68	6.16	6.74	6.88
Total Value of NIFTY Money Market Index [#]	1,22,524	3,92,140	7,01,327	10,62,267	17,39,547	45,37,872
NIFTY Money Market Index Returns (%)[#]	4.00	5.67	6.20	6.62	7.23	7.61
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,521	3,94,728	7,03,884	10,61,529	17,04,178	40,27,630
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.00	6.11	6.35	6.60	6.83	6.43

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	9,60,000
Total Value as on February 26, 2021 (₹)	1,23,577	4,13,446	7,45,490	11,32,890	NA	13,53,445
Fund Returns (%)	5.69	9.26	8.65	8.43	NA	8.42
Total Value of NIFTY Banking & PSU Debt Index [#]	1,23,054	4,07,044	7,28,044	11,09,913	NA	13,28,922
NIFTY Banking & PSU Debt Index Returns (%)[#]	4.85	8.19	7.70	7.85	NA	7.98
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,521	3,94,728	7,03,884	10,61,529	NA	12,61,120
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.00	6.11	6.35	6.60	NA	6.70

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	24,30,000
Total Value as on February 26, 2021 (₹)	1,23,078	4,06,084	7,28,535	11,07,395	18,12,675	57,39,256
Fund Returns (%)	4.89	8.03	7.73	7.79	8.01	7.81
Total Value of NIFTY AAA Short Duration Bond Index [#]	1,23,901	4,11,888	7,40,916	11,31,806	18,73,362	NA
NIFTY AAA Short Duration Bond Index Returns (%)[#]	6.21	9.00	8.40	8.40	8.64	NA
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,521	3,94,728	7,03,884	10,61,529	17,04,178	48,45,369
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.00	6.11	6.35	6.60	6.83	6.35

Past performance may or may not be sustained in future. Dividends 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. ##Alternate Benchmark Returns. Data as on February 26, 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	6,20,000
Total Value as on February 26, 2021 (₹)	1,23,571	4,07,577	7,31,483	NA	NA	7,61,179
Fund Returns (%)	5.68	8.28	7.89	NA	NA	7.90
Total Value of NIFTY AAA Short Duration Bond Index [#]	1,23,901	4,11,888	7,40,916	NA	NA	7,70,986
NIFTY AAA Short Duration Bond Index Returns (%)[#]	6.21	9.00	8.40	NA	NA	8.40
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,521	3,94,728	7,03,884	NA	NA	7,31,547
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.00	6.11	6.35	NA	NA	6.36

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	21,20,000
Total Value as on February 26, 2021 (₹)	1,22,099	4,04,055	7,23,218	11,00,513	17,96,386	45,31,346
Fund Returns (%)	3.33	7.69	7.43	7.61	7.84	8.01
Total Value of NIFTY AAA Medium Duration Bond Index [#]	1,23,867	4,17,058	7,47,280	11,47,279	18,98,186	47,87,708
NIFTY AAA Medium Duration Bond Index Returns (%)[#]	6.15	9.85	8.75	8.78	8.89	8.56
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,521	3,94,728	7,03,884	10,61,529	17,04,178	38,84,740
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.00	6.11	6.35	6.60	6.83	6.46

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	24,70,000
Total Value as on February 26, 2021 (₹)	1,20,837	4,06,251	7,25,973	11,10,632	18,30,427	60,45,182
Fund Returns (%)	1.32	8.06	7.58	7.87	8.20	7.98
Total Value of CRISIL Composite Bond Fund Index [#]	1,22,003	4,10,921	7,37,651	11,36,652	18,75,244	NA
CRISIL Composite Bond Fund Index Returns (%)[#]	3.17	8.84	8.22	8.52	8.66	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,20,790	4,03,787	7,12,826	10,89,040	17,50,734	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	1.25	7.64	6.85	7.32	7.35	NA

IDFC Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 03, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,70,000
Total Value as on February 26, 2021 (₹)	1,21,320	4,11,463	7,38,382	11,33,429	18,79,472	25,58,323
Fund Returns (%)	2.09	8.93	8.26	8.44	8.70	8.66
Total Value of CRISIL Composite Bond Fund Index [#]	1,22,003	4,10,921	7,37,651	11,36,652	18,75,244	25,26,503
CRISIL Composite Bond Fund Index Returns (%)[#]	3.17	8.84	8.22	8.52	8.66	8.47
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,20,790	4,03,787	7,12,826	10,89,040	17,50,734	23,01,246
CRISIL 10 Year Gilt Index Returns (%)^{##}	1.25	7.64	6.85	7.32	7.35	7.05

IDFC Government Securities Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 03, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,70,000
Total Value as on February 26, 2021 (₹)	1,21,500	4,18,829	7,56,978	11,68,005	19,60,717	26,80,666
Fund Returns (%)	2.37	10.14	9.26	9.29	9.50	9.36
Total Value of CRISIL Dynamic Gilt Index [#]	1,21,390	4,09,329	7,31,756	11,26,246	18,55,743	24,92,770
CRISIL Dynamic Gilt Index Returns (%)[#]	2.20	8.57	7.90	8.26	8.46	8.26
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,20,790	4,03,787	7,12,826	10,89,040	17,50,734	23,01,246
CRISIL 10 Year Gilt Index Returns (%)^{##}	1.25	7.64	6.85	7.32	7.35	7.05

IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	22,80,000
Total Value as on February 26, 2021 (₹)	1,21,023	4,20,402	7,77,399	12,06,332	20,27,607	51,23,639
Fund Returns (%)	1.62	10.40	10.34	10.19	10.14	7.89
Total Value of CRISIL 10 year Gilt Index [#]	1,20,790	4,03,787	7,12,826	10,89,040	17,50,734	44,94,798
CRISIL 10 year Gilt Index Returns (%)[#]	1.25	7.64	6.85	7.32	7.35	6.68
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,521	3,94,728	7,03,884	10,61,529	17,04,178	43,55,692
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.00	6.11	6.35	6.60	6.83	6.39

Past performance may or may not be sustained in future. Dividends 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. ##Alternate Benchmark Returns. Data as on February 26, 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	13,30,000
Total Value as on February 26, 2021 (₹)	1,28,026	4,05,606	7,21,129	10,98,488	18,36,383	21,41,563
Fund Returns (%)	12.90	7.95	7.32	7.56	8.26	8.29
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	1,26,487	4,34,234	7,87,287	12,19,573	20,47,235	23,83,766
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	10.39	12.64	10.85	10.50	10.32	10.10
Total Value of CRISIL 10 Year Gilt Index**	1,20,790	4,03,787	7,12,826	10,89,040	17,50,734	20,14,998
CRISIL 10 Year Gilt Index Returns (%)**	1.25	7.64	6.85	7.32	7.35	7.26

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	13,30,000
Total Value as on February 26, 2021 (₹)	1,33,928	4,12,623	7,27,882	11,08,278	18,72,941	21,91,919
Fund Returns	22.69	9.12	7.69	7.81	8.63	8.69
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	1,34,040	4,48,366	8,06,631	12,45,298	20,85,178	24,26,678
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	22.88	14.88	11.83	11.08	10.67	10.40
Total Value of CRISIL 10 Year Gilt Index**	1,20,790	4,03,848	7,12,887	10,89,101	17,50,795	20,15,059
CRISIL 10 Year Gilt Index Returns (%)**	1.25	7.65	6.86	7.32	7.35	7.26

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	13,30,000
Total Value as on February 26, 2021 (₹)	1,45,015	4,29,938	7,49,933	11,36,942	19,36,993	22,62,298
Fund Returns	41.73	11.95	8.89	8.53	9.27	9.22
Total Value of 65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*	1,40,764	4,60,755	8,50,093	13,27,621	23,41,438	27,29,668
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*	34.33	16.80	13.96	12.88	12.85	12.37
Total Value of CRISIL 10 Year Gilt Index**	1,20,790	4,03,848	7,12,887	10,89,101	17,50,795	20,15,059
CRISIL 10 Year Gilt Index Returns (%)**	1.25	7.65	6.86	7.32	7.35	7.26

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	4,80,000
Total Value as on February 26, 2021 (₹)	1,23,289	3,99,225	NA	NA	NA	5,48,997
Fund Returns	5.23	6.87	NA	NA	NA	6.69
Total Value of 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	1,26,369	4,07,636	NA	NA	NA	5,62,320
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)**	10.20	8.29	NA	NA	NA	7.90
Total Value of CRISIL 1 Year T-Bill Index	1,22,521	3,94,728	NA	NA	NA	5,44,563
CRISIL 1 Year T-Bill Index Returns	4.00	6.11	NA	NA	NA	6.28

Past performance may or may not be sustained in future. Dividends 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. ##Alternate Benchmark Returns. Data as on February 26, 2021.

Dividend History

Last 3 Gross Dividends (₹/unit) :

Date	Plan	Dividend	NAV
IDFC Core Equity Fund			
16-Mar-20	Regular Plan	1.03	12.0100
14-Mar-19	Regular Plan	0.09	15.4200
12-Mar-18	Regular Plan	1.01	16.4254
IDFC Sterling Value Fund			
20-Mar-20	Regular Plan	0.73	12.8800
16-Feb-18	Regular Plan	1.38	23.2025
10-Mar-17	Regular Plan	1.31	18.6235
IDFC Flexi Cap Fund*			
20-Mar-20	Regular Plan	1.39	25.5900
1-Mar-19	Regular Plan	1.89	32.2300
22-Mar-18	Regular Plan	2.17	35.0577
IDFC Focused Equity Fund			
16-Mar-20	Regular Plan	0.67	10.7600
26-Mar-18	Regular Plan	0.83	13.4883
10-Nov-17	Regular Plan	2.00	15.6283

Date	Plan	Dividend	NAV
IDFC Large Cap Fund			
16-Mar-20	Regular Plan	1.04	12.1800
19-Mar-19	Regular Plan	0.87	15.1200
19-Mar-18	Regular Plan	0.89	14.7165
IDFC Hybrid Equity Fund			
09-Feb-18	Regular Plan	0.20	10.6427
13-Nov-17	Regular Plan	0.20	10.7448
22-Aug-17	Regular Plan	0.30	10.7588
IDFC Arbitrage Fund			
26-Feb-21	Reg Plan Monthly	0.02	12.8270
28-Jan-21	Reg Plan Monthly	0.02	12.8183
28-Dec-20	Reg Plan Monthly	0.02	12.7976
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	Dividend	NAV
IDFC Equity Savings Fund			
26-Feb-21	Reg Plan Monthly	0.03	13.5500
28-Jan-21	Reg Plan Monthly	0.03	13.3600
28-Dec-20	Reg Plan Monthly	0.03	13.2900
27-Mar-19	Reg Plan Annually	0.58	10.9500
22-Mar-18	Reg Plan Annually	0.54	11.1284
29-Mar-17	Reg Plan Annually	0.15	10.7249
26-Jun-20	Reg Plan Quarterly	0.08	10.3100
27-Dec-19	Reg Plan Quarterly	0.16	10.4600

Date	Plan	Freq	Dividend	NAV
IDFC Tax Advantage Fund				
27-Mar-19	Reg Plan	-	0.42	16.7300
27-Sep-18	Reg Plan	-	0.48	16.8600
09-Feb-18	Reg Plan	-	0.68	18.6811
IDFC Regular Savings Fund				
26-Feb-21	Reg Plan	Dividend	0.0338	13.4523
28-Jan-21	Reg Plan	Dividend	0.0340	13.4142
28-Dec-20	Reg Plan	Dividend	0.0335	13.4822

*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.

Dividend History

Last 3 Gross Dividends (₹/unit) :

Date	Plan	Freq	Dividend	NAV
24-Dec-20	Reg Plan	Quarterly	0.1340	13.4631
28-Sep-20	Reg Plan	Quarterly	0.1303	12.9398
26-Jun-20	Reg Plan	Quarterly	0.1572	12.7328
IDFC Asset Allocation Fund of Fund - CP				
24-Dec-20	Reg Plan	Dividend	0.1552	15.5765
28-Sep-20	Reg Plan	Dividend	0.1517	15.1221
26-Jun-20	Reg Plan	Dividend	0.1835	14.8584
IDFC Asset Allocation Fund of Fund - MP				
24-Dec-20	Reg Plan	Dividend	0.1714	17.2714
28-Sep-20	Reg Plan	Dividend	0.1638	16.2373
26-Jun-20	Reg Plan	Dividend	0.1911	15.6065
IDFC Asset Allocation Fund of Fund - AP				
24-Dec-20	Reg Plan	Dividend	0.1776	17.9527
28-Sep-20	Reg Plan	Dividend	0.1646	16.2036
26-Jun-20	Reg Plan	Dividend	0.1821	15.0663
IDFC Dynamic Equity Fund				
18-Dec-20	Reg Plan	Dividend	0.12	12.1700
15-Jun-20	Reg Plan	Dividend	0.10	10.4300
28-Jan-20	Reg Plan	Dividend	0.15	11.3200
IDFC Corporate Bond Fund				
28-Dec-20	Reg Plan	Monthly	0.0272	10.6167
25-Nov-20	Reg Plan	Monthly	0.0998	10.6893
28-Oct-20	Reg Plan	Monthly	0.1708	10.7603
24-Mar-20	Reg Plan	Periodic	2.6930	12.6930
30-Aug-16	Reg Plan	Periodic	0.3034	10.6393
17-Mar-16	Reg Plan	Periodic	0.0359	10.1017
24-Dec-20	Reg Plan	Quarterly	0.2951	10.7090
28-Sep-20	Reg Plan	Quarterly	0.1237	10.5322
26-Jun-20	Reg Plan	Quarterly	0.7633	11.1705
28-Sep-20	Reg Plan	Half Yearly	0.8957	11.5688
24-Mar-20	Reg Plan	Half Yearly	0.1733	10.7057
25-Sep-19	Reg Plan	Half Yearly	0.4488	11.1173
24-Mar-20	Reg Plan	Annually	0.6689	10.6688
27-Mar-19	Reg Plan	Annually	0.7206	10.9233
20-Mar-18	Reg Plan	Annually	0.5182	10.6997
IDFC All Seasons Bond Fund				
28-Sep-20	Reg Plan	Half Yearly	1.0296	12.4962
24-Mar-20	Reg Plan	Half Yearly	0.4138	11.8571
25-Sep-19	Reg Plan	Half Yearly	0.6095	12.2946
24-Dec-20	Reg Plan	Quarterly	0.2352	12.6127
28-Sep-20	Reg Plan	Quarterly	0.1423	12.5091
26-Jun-20	Reg Plan	Quarterly	0.8506	13.1940
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
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
IDFC Cash Fund				
26-Feb-21	Reg Plan	Monthly	2.5122	1,002.8423
28-Jan-21	Reg Plan	Monthly	2.3686	1,002.6987
28-Dec-20	Reg Plan	Monthly	2.5429	1,002.8730
24-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
12-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
29-Dec-11	Reg Plan	Periodic	13.8549	1003.3606
IDFC Low Duration Fund				
26-Feb-21	Reg Plan	Monthly	0.0201	10.1224
28-Jan-21	Reg Plan	Monthly	0.0077	10.1100
28-Dec-20	Reg Plan	Monthly	0.0226	10.1249
24-Mar-20	Reg Plan	Periodic	5.1798	15.1798
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
28-May-13	Reg Plan	Periodic	0.6317	10.6676
24-Dec-20	Reg Plan	Quarterly	0.1207	10.8650
28-Sep-20	Reg Plan	Quarterly	0.1121	10.8488
26-Jun-20	Reg Plan	Quarterly	0.3904	11.1141

Date	Plan	Freq	Dividend	NAV
IDFC Money Manager Fund				
26-Feb-21	Reg Plan	Monthly	0.0257	10.2760
28-Jan-21	Reg Plan	Monthly	0.0160	10.2663
28-Dec-20	Reg Plan	Monthly	0.0198	10.2701
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544
IDFC Banking & PSU Debt Fund				
28-Dec-20	Reg Plan	Monthly	0.0224	10.6895
25-Nov-20	Reg Plan	Monthly	0.0914	10.7585
28-Oct-20	Reg Plan	Monthly	0.1173	10.7844
24-Dec-20	Reg Plan	Quarterly	0.2121	10.7624
28-Sep-20	Reg Plan	Quarterly	0.1269	10.6666
26-Jun-20	Reg Plan	Quarterly	0.7573	11.2765
24-Mar-20	Reg Plan	Annually	0.4140	10.9291
27-Mar-19	Reg Plan	Annually	0.6630	10.8927
29-Mar-17	Reg Plan	Annually	0.7600	10.8781
24-Mar-20	Reg Plan	-	2.3203	12.4468
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
IDFC Bond Fund - Short Term Plan				
28-Dec-20	Reg Plan	Monthly	0.0219	10.3763
25-Nov-20	Reg Plan	Monthly	0.0693	10.4237
28-Oct-20	Reg Plan	Monthly	0.0991	10.4507
24-Dec-20	Reg Plan	Quarterly	0.1823	10.6831
28-Sep-20	Reg Plan	Quarterly	0.1214	10.6141
26-Jun-20	Reg Plan	Quarterly	0.3096	10.7827
24-Mar-20	Reg Plan	Annually	0.6115	10.6885
27-Mar-19	Reg Plan	Annually	0.7047	10.7630
IDFC Bond Fund - Medium Term Plan				
28-Dec-20	Reg Plan	Monthly	0.0311	10.2542
25-Nov-20	Reg Plan	Monthly	0.0762	10.2993
28-Oct-20	Reg Plan	Monthly	0.1340	10.3571
28-Jan-21	Reg Plan	BiMonthly	0.0091	11.8499
25-Nov-20	Reg Plan	BiMonthly	0.1872	12.0213
28-Jul-20	Reg Plan	BiMonthly	0.3036	12.0816
24-Dec-20	Reg Plan	Quarterly	0.2738	11.1853
28-Sep-20	Reg Plan	Quarterly	0.0562	10.9595
26-Jun-20	Reg Plan	Quarterly	0.6199	11.5012
24-Mar-20	Reg Plan	Periodic	3.8497	15.2628
IDFC Bond Fund - Income Plan				
24-Dec-20	Reg Plan	Quarterly	0.3308	12.2167
28-Sep-20	Reg Plan	Quarterly	0.0007	11.8745
26-Jun-20	Reg Plan	Quarterly	0.6747	12.5189
28-Sep-20	Reg Plan	Half Yearly	0.7184	12.1910
24-Mar-20	Reg Plan	Half Yearly	0.4895	11.9319
25-Sep-19	Reg Plan	Half Yearly	0.7946	12.3193
24-Mar-20	Reg Plan	Annually	1.2506	12.5138
27-Mar-19	Reg Plan	Annually	0.8554	12.2050
20-Mar-18	Reg Plan	Annually	0.0998	11.3592
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729
IDFC Dynamic Bond Fund				
24-Mar-20	Reg Plan	-	2.5060	12.6882
22-Mar-17	Reg Plan	-	1.1800	11.4289
17-Mar-16	Reg Plan	-	0.4301	10.5543
24-Dec-20	Reg Plan	Quarterly	0.3211	11.5668
28-Sep-20	Reg Plan	Quarterly	0.0295	11.2631
26-Jun-20	Reg Plan	Quarterly	0.6730	11.8775
24-Mar-20	Reg Plan	Annually	1.2748	12.0410
27-Mar-19	Reg Plan	Annually	0.8346	11.6640
20-Mar-18	Reg Plan	Annually	0.1313	10.8725
28-Sep-20	Reg Plan	Half Yearly	0.7122	11.0822
24-Mar-20	Reg Plan	Half Yearly	0.4933	10.8346
25-Sep-19	Reg Plan	Half Yearly	0.7272	11.1254
24-Mar-20	Reg Plan	Periodic	5.5547	16.1214

Date	Plan	Freq	Dividend	NAV
IDFC GSF - Investment Plan				
24-Dec-20	Reg Plan	Quarterly	0.3400	11.8558
28-Sep-20	Reg Plan	Quarterly	0.0307	11.5321
26-Jun-20	Reg Plan	Quarterly	0.7419	12.2136
24-Mar-20	Reg Plan	Annually	1.4613	12.1473
27-Mar-19	Reg Plan	Annually	1.0100	11.7468
20-Mar-18	Reg Plan	Annually	0.0342	10.6482
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
28-Sep-20	Reg Plan	Half Yearly	0.7874	11.5389
24-Mar-20	Reg Plan	Half Yearly	0.5745	11.2964
25-Sep-19	Reg Plan	Half Yearly	0.8858	11.6550
24-Mar-20	Reg Plan	Periodic	4.1776	16.9446
IDFC GSF - Constant Maturity Plan				
28-Dec-20	Reg Plan	Monthly	0.0343	10.4386
25-Nov-20	Reg Plan	Monthly	0.0483	10.4526
28-Oct-20	Reg Plan	Monthly	0.1492	10.5535
24-Dec-20	Reg Plan	Quarterly	0.3439	11.6655
28-Sep-20	Reg Plan	Quarterly	0.0323	11.3468
26-Jun-20	Reg Plan	Quarterly	0.6924	11.9907
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
IDFC Credit Risk Fund				
24-Dec-20	Reg Plan	Quarterly	0.2324	10.5144
28-Sep-20	Reg Plan	Quarterly	0.1323	10.4009
26-Jun-20	Reg Plan	Quarterly	0.1738	10.4202
28-Sep-20	Reg Plan	Half Yearly	0.3934	10.5069
24-Mar-20	Reg Plan	Half Yearly	0.3282	10.3282
25-Sep-19	Reg Plan	Half Yearly	0.4489	10.5627
24-Mar-20	Reg Plan	Annually	0.7287	10.7486
27-Mar-19	Reg Plan	Annually	0.5847	10.6769
20-Mar-18	Reg Plan	Annually	0.5931	10.6625
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
IDFC Infrastructure Fund				
15-Mar-18	Reg Plan	Dividend	1.09	18.1944
IDFC Ultra Short Term Fund				
26-Feb-21	Reg Plan	Monthly	0.0242	10.0646
28-Jan-21	Reg Plan	Monthly	0.0187	10.0591
28-Dec-20	Reg Plan	Monthly	0.0247	10.0651
24-Dec-20	Reg Plan	Quarterly	0.0826	10.1637
26-Jun-20	Reg Plan	Quarterly	0.2908	10.3539
24-Mar-20	Reg Plan	Quarterly	0.1075	10.1230
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
IDFC Overnight Fund				
26-Feb-21	Reg Plan	Monthly	2.2130	1,002.2130
28-Jan-21	Reg Plan	Monthly	2.4235	1,002.4235
28-Dec-20	Reg Plan	Monthly	2.5996	1,002.5996
IDFC Nifty Fund				
16-Mar-20	Reg Plan	Dividend	1.67	19.3473
IDFC Floating Rate Fund				
26-Feb-21	Reg Plan	Monthly	0.0043	10.0043

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



IDFC MUTUAL FUND

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

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 - Treasury Plan	"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

Hybrid Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Dynamic Equity 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	29+	Mr. Harshal Joshi	11+
Mr. Anurag Mittal	12+	Mr. Sachin Relekar	10+
Mr. Arpit Kapoor	14+	Mr. Sumit Agrawal	14+
Mr. Arvind Subramanian	9+	Mr. Suyash Choudhary - Head Fixed Income	18+
Mr. Brijesh Shah	12+	Mr. Yogik Pitti	12+
Mr. Daylynn Pinto	14+		

How to read Factsheet	
<p>Fund Manager An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.</p> <p>Application Amount for Fresh Subscription This is the minimum investment amount for a new investor in a mutual fund scheme,</p> <p>Minimum Additional Amount This is the minimum investment amount for an existing investor in a mutual fund scheme.</p> <p>Yield to Maturity The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.</p> <p>SIP SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.</p> <p>NAV The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.</p> <p>Benchmark A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.</p> <p>Entry Load A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.</p> <p>Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.</p> <p>Tracking Error A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark</p> <p>Exit Load Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.</p>	<p>Modified Duration Modified duration is the price sensitivity and the percentage change in price for a unit change in yield</p> <p>Macaulay Duration The Macaulay duration is the weighted average term to maturity of the cash flows from bonds. In other words, it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond.</p> <p>Standard Deviation Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.</p> <p>Sharpe Ratio The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.</p> <p>Beta Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.</p> <p>AUM AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.</p> <p>Holdings The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.</p> <p>Nature of Scheme The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.</p> <p>Rating Profile Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.</p>

Investment Objective	
IDFC Core Equity Fund	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks.
IDFC Sterling Value Fund	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments by following a value investment strategy.
IDFC Flexi Cap Fund	The Scheme shall seek to generate long-term capital growth from an actively managed portfolio of predominantly equity and equity related instruments. The Scheme portfolio would acquire, inter alia, small and medium size businesses with good long term potential, which are available at cheap valuations. Such securities would be identified through disciplined fundamental research keeping in view medium to long-term trends in the business environment. The Scheme shall endeavor to accumulate long-term investor wealth by opening subscriptions to units during periods when stocks are available at reasonable valuations. By doing so, the Fund managers would endeavor to prevent short-term money from flowing into the fund which can prove detrimental to the interests of long-term investors. As the scheme would be sold to investors with a long-term investment horizon, it is also expected that the portfolio would remain relatively more insulated to day to day redemption pressures. The fund will close subscription, once it has collected a predetermined "manageable" corpus (approximate amount), which will be decided by the fund manager of the scheme depending on the available investment opportunities in the stock market / if the fund manager is of the opinion that investment opportunities have diminished. Thus the fund manager will endeavour to ensure that there are sufficient assets available to meet the long-term objectives of the fund.
IDFC Focused Equity Fund	The investment objective of the Scheme is seek to generate capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. There is no assurance or guarantee that the objectives of the scheme will be realized.
IDFC Large Cap Fund	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks.

Investment Objective	
IDFC Nifty Fund	The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage.
IDFC Emerging Businesses Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment.
IDFC Infrastructure Fund	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.
IDFC Tax Advantage (ELSS) Fund	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realised.
IDFC Arbitrage Fund	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.
IDFC Equity Savings Fund	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.
IDFC Sensex ETF	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
IDFC Nifty ETF	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
IDFC Dynamic Equity Fund	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate in come and capital appreciation through investment in Debt & Money Market instruments. There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Hybrid Equity Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments.
IDFC Regular Savings Fund	The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities.
IDFC Asset Allocation Fund of Fund - Conservative Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC Asset Allocation Fund of Fund - Moderate Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC Asset Allocation Fund of Fund - Aggressive Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC All Seasons Bond Fund	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund.
IDFC Cash Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days.
IDFC Overnight Fund	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates.
IDFC Ultra Short Term Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 3 to 6 months.
IDFC Low Duration Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months.
IDFC Money Manager Fund	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments.
IDFC Banking & PSU Debt Fund	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions(PFIs)
IDFC Corporate Bond Fund	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities.
IDFC Floating Rate Fund	The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments.
IDFC Credit Risk Fund	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities.
IDFC Bond Fund - Short Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years.
IDFC Bond Fund - Medium Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years
IDFC Bond Fund - Income Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years.
IDFC Dynamic Bond Fund	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities.
IDFC Government Securities Fund - Constant Maturity Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years.
IDFC Government Securities Fund - Investment Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.

The king of all fruits: Sweet returns.

Invest in a SIP today.



**Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.
An investor awareness initiative by IDFC Mutual Fund.**

To complete KYC process, investors are required to submit CKYC form along with a recent photograph, self-attested copy of PAN Card and valid address proof to any designated KYC Point of Service. For more information on KYC along with procedure to change address / bank details / phone numbers, etc please visit IDFC Mutual Fund website i.e. www.idfcmf.com Investors can file their complaints with the mutual fund through their designated investor service contact points. Alternatively, investors can write to us at investormf@idfc.com or Call us on 1800 266 6688/ 1800 300 666 88. Investors may also register their complaint on SEBI SCORES portal. Investors are cautioned to deal only with the Mutual Funds registered with SEBI, details of which can be verified on the SEBI website under "Intermediaries/Market Infrastructure Institutions". For more information visit, bit.ly/IDFC_IAP

IDFC AMC Offices

	WEST	
	Ahmedabad	B Wing, 3rd Floor, Chandan House Opp Gruh Finance, Mithakhali Six Roads, Law Garden, Tel.:079-26460923/925 Ahmedabad 380006.
	Bhopal	Plot No. 49, First Floor, Above Tata Capital Limited, M P Nagar, Zone II, Bhopal [M.P.] - 462011.
	Bhilai	26, Commercial Complex, Nehru Nagar (East), Bhilai, Chhattisgarh, Pin - 490020. Mobile No. 8871144134.
	Goa	F -27 & F -28, 1st Floor, Alfran Plaza, M.G Road, Opp. Don Bosco High School, Panjim - Goa. 403001, Tel.: +91-0832-6631022.
	Indore	405, 4th Floor, 21/ 1, D. M. Tower, Race Course Road, Indore - 452 001. Tel.: +91-731-4206927/ 4208048. Fax: +91-731-4206923.
	Mumbai	6th Floor, One World Center, Jupiter Mills Compound, 841 Senapati Bapat Marg, Mumbai - 400013. Tel No. 6628 9999
	Mumbai (Borivali)	Ground Floor, Kapoor Apartment CHS, Near Punjabi lane, Chandavarkar Road, Borivali (West), Mumbai - 400092. Tel.: 022 48794555.
	Mumbai (Churchgate)	Unit No. 27, Ground Floor, Khetan Bhavan, 198, Jamshedji Tata Road, Churchgate, Mumbai-400020. Tel.:+912266289999.
	Mumbai (Ghatkopar)	Office No. 308, Zest Business Spaces, M. G. Road, Ghatkopar (East), (Maharashtra) Mumbai- 400077.
	Mumbai (Thane)	Shop No. 1, Konark Towers, Ghantali Devi Road, Thane (West) 400602.
	Nagpur	Fortune Business Centre, First Floor, 6, VasantVihar, W. H. C. Rd., Shankar Nagar, Nagpur - 440 010. Tel.: +91-712-6451428/ 2525657.
	Nasik	Shop No - 6, Rajvee Enclave, New Pandit Colony, Off Sharanpur Road, Nasik - 422002. Tel.: 0253-2314611.
	Pune	1st Floor, Dr. Herekar Park Building, Next to Kamala Nehru Park, Off. Bhandarkar Road, Pune - 411 004. Tel.: +91-20-66020965/ 4.
	Raipur	T-19, III Floor, Raheja Tower, Near Hotel Celebration, Jail Road, Raipur (C G) - 492001. Tel: 0771-2526606. Mobile: +91 9589838890.
	Rajkot	"Star Plaza", 2nd Floor, Office No. 201, Phulchab Chowk, Rajkot - 360 001. Tel.: +91-281-6620921 / 2475237.
	Surat	HG-12, Higher Ground Floor, International Trade Centre, Majura Gate Crossing, Ring Road, Surat - 395 002. Tel.: +91-261-2475060, 2475070.
	Vadodara	301, 2nd Floor, Earth Complex, Opposite Vaccine Ground, Above Indian Overseas Bank, Old Padra Road, Vadodara - 380015. Tel No.: 0265 - 2339623/2339624/2339325.
	Jaipur	301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur - 302 001. Tel. No. : +91-0141- 2360945, 2360947, 2360948
	NORTH	
	Agra	Office No. 307A, 3rd Floor, Block #38/4A, Sumridhi Business Suites, Sanjay Place, Agra - 282 002. Tel.:+91- 562-4064889
	Amritsar	Unit No. SF-1, 2nd Floor, Eminent Mall, Mall Road, Amritsar - 143001. Tel.:+911835030393.
	Chandigarh	SCO 2469 - 70, 1st Floor, Sector 22C, Chandigarh - 160 022. Tel.: +91 17 2507 1918 / 5071919, Fax: +91-172-5071918.
	Dehradun	G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun-248001. Mobile: 9897934555, 8171872220
	Jalandhar	1st floor, Satnam Complex, BMC Chowk, G.T.Road, Jalandhar-144001, Punjab-India. Tel.: 01815018264.
	Kanpur	Office No. 214-215, IInd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.: +91-512-2331071, 2331119.
	Lucknow	1st floor, Aryan Business Park, Exchange Cottage, 90.M.G. Marg, Park Road, Lucknow-226001, Mob: 9792999940, Tel.: 0522-4928100 - 106, 0522-6888012
	Allahabad	S. N. Tower, 2nd Floor, 4C, Maharshi Dayanand Marg, Opp. Radio Station, Civil Lines, Allahabad - 211 001. Mobile: 9026582330
	Ludhiana	SCO 124, 1st Floor, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161-5022155/ 56/ 57.
	New Delhi	4th Floor, NarainManzil, 23, Barakhamba Road, New Delhi - 110 001. Tel.: +91-11-47311301/ 02/ 03/ 04/ 05.
	Varanasi	IDFC Asset Management Co. Ltd. 3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra Varanasi - 221010 (U.P.). Phone No. 05422226527
	Gurugram	117, 1st Floor, Vipul Agora, M. G. Road, Gurugram - 122 001. Ph: 011-47311336.
	Pitampura, Delhi	IDFC AMC LTD., Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi, Contact Details - 011-47311347
	SOUTH	
	Bengaluru	6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bengaluru - 560 001. Tel.: +91-80-43079000/ 01/ 02/ 03, Fax - +91-80-43079009.
	Chennai	K4th Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai - 600018, Tamil Nadu. - 600 031. Tel.: +91-44-45644201/ 202.
	Cochin	39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel: +91-484-3012639/ 4029291, Fax: +91-484-2358639.
	Coimbatore	A Complex , No. 49, Father Randy Street, Azad Road, R. S. Puram, Coimbatore - 641 002.
	Hyderabad	3rd Floor, SB Towers, Banjara Hills Road No. 1, Nearby Nagarjuna Circle, Hyderabad -500 034
	Madurai	No.278, 1st Floor, Nadar Lane, North Perumal Maistry Street, Madurai - 625 001. Tel.: 0452-6455530.
	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.



MANAGE BUSINESS BETTER WITH
IDFC SAATHI

Download now



Contact your Financial Advisor | Call toll free 1800-2-6666-88 | Invest online at www.idfcmf.com | @IDFCAMC | @IDFCMF | IDFC Mutual Fund | IDFC Mutual Fund

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