



## IDFC INFRASTRUCTURE FUND

An open ended equity scheme investing in Infrastructure sector

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.

### OUTLOOK

From Indian equities point of view, the solid December'20 quarter earnings were clearly a key highlight. Few, if any, would have been able to forecast, at the start of the current fiscal in April'20, that December'20 quarter would deliver the highest ever quarterly profits for the BSE200 set of companies!

Domestic equity markets continued to trend higher in February. Rally was majorly broad based and across the sectors. For the month, Small cap (12%) and Mid cap (10%) delivered the highest returns followed by Large cap (7%).

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.

### CURRENT STRATEGY

The portfolio is built to monetize the existing infrastructure opportunity in India. Despite the argument of environment being slower, we believe that companies with a dominant market share and growing cash flows would consolidate the opportunity going forward. The focus is on companies with healthy balance sheet which are beneficiaries of ongoing capital formation and will capture a large part of that revenue pool. The current portfolio represents our version of such companies from the Construction & Logistics segments, Industrials space, the Utilities and Energy businesses.

**FUND FEATURES:** (Data as on 28th February'21)

**Category:** Sectoral

**Monthly Avg AUM:** ₹578.08 Crores

**Inception Date:** 8th March 2011

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

**Other Parameters:**

**Beta:** 0.98

**R Square:** 0.92

**Standard Deviation (Annualized):**  
31.18%

**Benchmark:** S&P BSE India  
Infrastructure TRI (w.e.f 11/11/2019)

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

**Exit Load:**

- If redeemed/switched out within 365 days from the date of allotment:
  - Upto 10% of investment: Nil,
  - For remaining investment: 1% of applicable NAV.
- If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

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

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

<sup>†</sup>The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

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

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

# PORTFOLIO

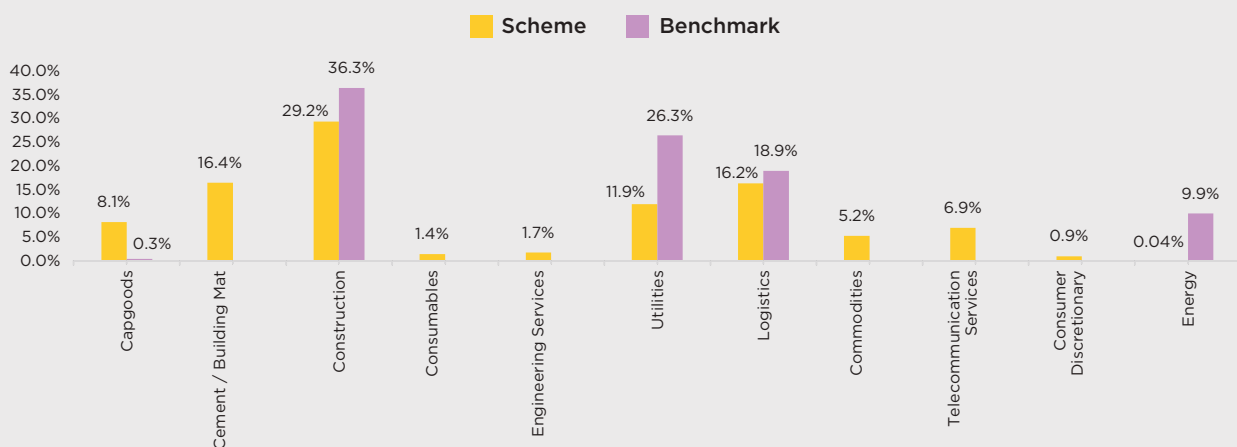
(28 February 2021)



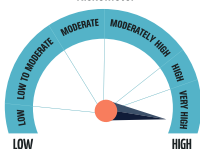
Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
<b>Equity and Equity related Instruments</b>	<b>97.87%</b>	Gujarat Gas	5.16%
<b>Construction Project</b>	<b>17.25%</b>	Gujarat State Petronet	2.64%
Larsen & Toubro	9.44%	<b>Telecom - Services</b>	<b>6.90%</b>
NCC	3.75%	Bharti Airtel	6.90%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



## SECTOR ALLOCATION



Riskometer



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 benefiting from growth in Indian infrastructure and infrastructural related activities.

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

Investors understand that their principal will be at Very High risk