



IDFC MUTUAL FUND

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



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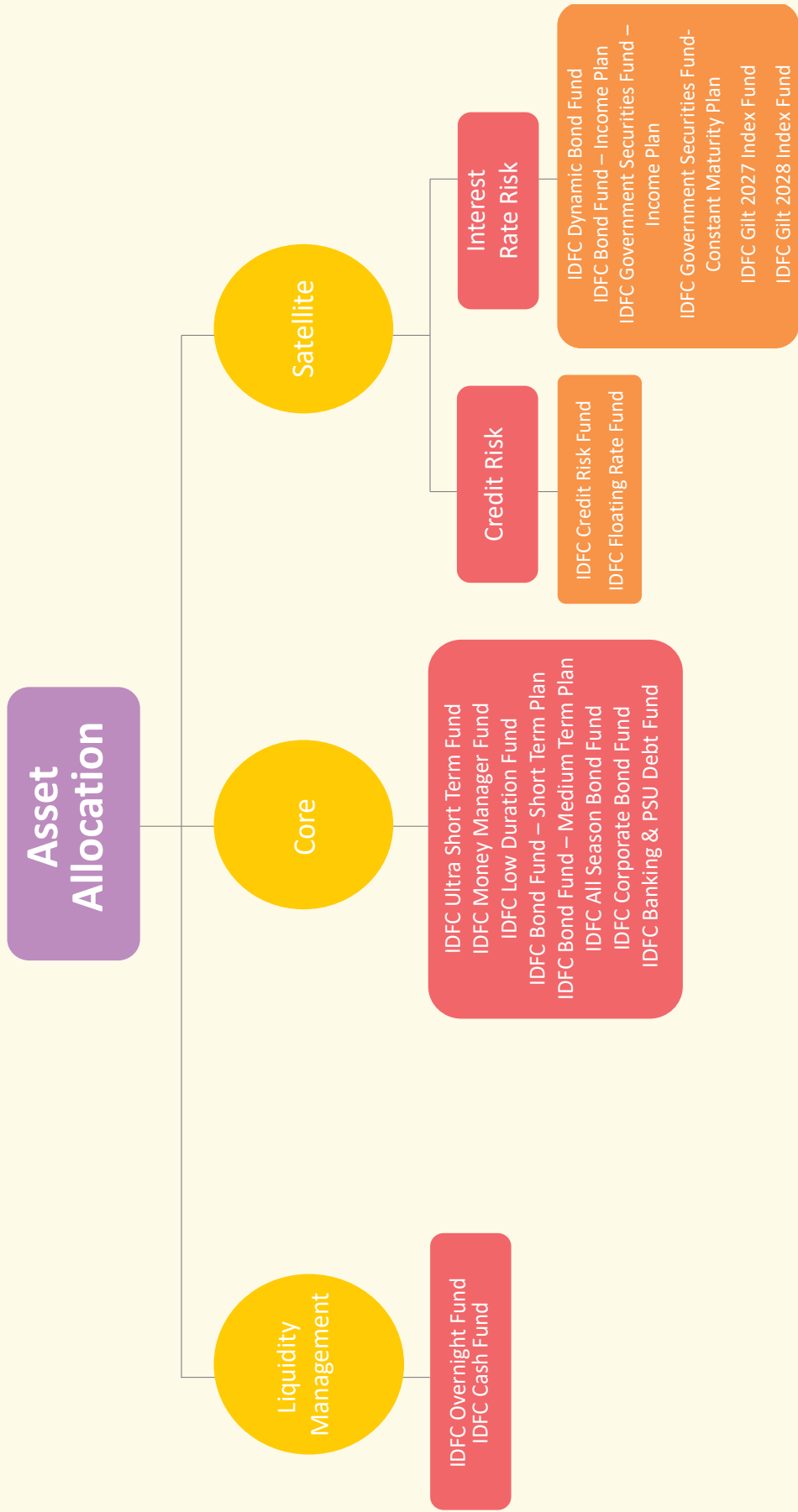
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# Equity Snapshot as on 30<sup>th</sup> April 2021

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Monthly Expense Ratio (Gross)	Portfolio Metrics		Benchmark	Top 10 Holdings		Top 10 Industry Sector	Annualised SD	Sharpe	Fund Managers						
						Fund	BM		(% of NAV)	(% of NAV)										
Large cap	IDFC Large Cap Fund	Participate in growth of top 100 companies opportunistically allocation to mid & small caps	<table border="1"> <tr><td>100%</td><td>Large Cap</td></tr> <tr><td>0%</td><td>Mid Cap</td></tr> <tr><td>0%</td><td>Small Cap</td></tr> </table>	100%	Large Cap	0%	Mid Cap	0%	Small Cap	09-Jun-06	714	PE: 26.9 PB: 3.3 FY21-23 CAGR growth: 25.1%	S&P BSE 100 TRI	HDFC Bank Ltd. Reliance Industries Ltd. ICICI Bank Ltd. Housing Development Finance Corporation Ltd. Tata Consultancy Services Ltd. State Bank of India Axis Bank Ltd. Infosys Ltd.	8.55% 7.51% 7.51% 5.92% 4.84% 4.33% 4.02% 3.96% 3.27%	29.4% 22.4% 9.6% 9.2% 9.0% 5.1% 4.5% 3.0% 2.5%	Banks Consumer Non Durables Finance Consumer Durables Petroleum Products Auto Pharmaceuticals Telecom - Services Chemical & Cement Products Construction Project	19.77%	0.30	Sumit Agrawal, Amit Kapoor
			100%	Large Cap																
0%	Mid Cap																			
0%	Small Cap																			
Growth Blend Value			<table border="1"> <tr><td>61%</td><td>Large Cap</td></tr> <tr><td>24%</td><td>Mid Cap</td></tr> <tr><td>14%</td><td>Small Cap</td></tr> </table>	61%	Large Cap	24%	Mid Cap	14%	Small Cap	28-Sep-05	5232	PE: 28.5 PB: 4.6 FY21-23 CAGR growth: 27.5%	S&P BSE 500 TRI	ICICI Bank Ltd. HDFC Bank Ltd. UltraTech Cement Ltd. Bharti Airtel Ltd. Adil Ltd. Voltas Ltd. 3M India Ltd.	8.07% 7.33% 5.85% 3.90% 3.74% 3.69% 3.53% 2.83% 2.66%	21.3% 10.4% 10.0% 8.8% 5.7% 5.3% 4.7% 4.7% 3.9%	Banks Consumer Non Durables Consumer Durables Industrial Products Chemicals Auto Ancillaries Pharmaceuticals Consumer Non Durables Telecom - Services	21.24%	0.08	Anoop Bhaskar, Sachin Relekar (w.e.f. 08th December 2020)
61%	Large Cap																			
24%	Mid Cap																			
14%	Small Cap																			
Focused	IDFC Focused Equity Fund	Upto 30 high conviction stocks available at relatively core and tactical ideas	<table border="1"> <tr><td>77%</td><td>Large Cap</td></tr> <tr><td>16%</td><td>Mid Cap</td></tr> <tr><td>7%</td><td>Small Cap</td></tr> </table>	77%	Large Cap	16%	Mid Cap	7%	Small Cap	16-Mar-06	1377	PE: 28.5 PB: 2.9 FY21-23 CAGR growth: 30.3%	S&P BSE 500 TRI	ICICI Bank Ltd. HDFC Bank Ltd. Reliance Industries Ltd. Tata Consultancy Services Ltd. Axis Bank Ltd. The Federal Bank Ltd. Bharti Airtel Ltd. Mahindra & Mahindra Financial Services Ltd.	9.01% 8.49% 7.63% 6.33% 4.2% 4.0% 5.15% 4.0% 4.57% 3.7% 3.28% 2.98% 2.77%	31.4% 17.2% 8.4% 4.2% 4.2% 4.0% 4.0% 4.0% 3.7% 3.7% 3.0%	Banks Petroleum Products Finance Consumer Non Durables Industrial Products Consumer Durables Auto Telecom - Services	21.66%	0.02	Sumit Agrawal
			77%	Large Cap																
16%	Mid Cap																			
7%	Small Cap																			
Growth Blend Value			<table border="1"> <tr><td>54%</td><td>Large Cap</td></tr> <tr><td>29%</td><td>Mid Cap</td></tr> <tr><td>8%</td><td>Small Cap</td></tr> </table>	54%	Large Cap	29%	Mid Cap	8%	Small Cap	09-Aug-05	2235	PE: 29.4 PB: 3.0 FY21-23 CAGR growth: 30.3%	NIFTY Large Cap 250 TRI	Infosys Ltd. ICICI Bank Ltd. ICICI Finance Ltd. State Bank of India Axis Bank Ltd. Bharti Airtel Ltd. Deepak Nitride Ltd. ACC Ltd.	7.26% 6.88% 6.33% 3.68% 3.26% 3.04% 3.03% 2.5% 2.40% 2.33% 2.04% 1.94%	23.1% 11.2% 6.5% 6.5% 6.5% 6.3% 6.2% 4.7% 4.4% 3.8% 3.0%	Banks Software Pharmaceuticals Consumer & Cement Products Auto Ancillaries Industrial Products Consumer Non Durables Power Petroleum Products Telecom - Services	23.90%	0.16	Anoop Bhaskar
54%	Large Cap																			
29%	Mid Cap																			
8%	Small Cap																			
ELSS	IDFC Tax Advantaged (ELSS) Fund	A multi cap oriented ELSS fund focusing on GARP (Growth) at Reasonable Prices	<table border="1"> <tr><td>54%</td><td>Large Cap</td></tr> <tr><td>19%</td><td>Mid Cap</td></tr> <tr><td>28%</td><td>Small Cap</td></tr> </table>	54%	Large Cap	19%	Mid Cap	28%	Small Cap	26-Dec-08	3069	PE: 31.4 PB: 2.6 FY21-23 CAGR growth: 42.0%	S&P BSE 200 TRI	HDFC Bank Ltd. Deepak Nitride Ltd. State Bank of India Reliance Industries Ltd. Bharti Airtel Ltd. Geopole India Ltd. NCC Ltd.	6.18% 4.37% 4.33% 3.80% 3.57% 2.97% 2.83% 2.43% 2.26%	12.7% 7.0% 6.4% 6.1% 5.7% 5.4% 4.8% 4.3% 4.3%	Banks Pharmaceuticals Consumer Durables Chemicals Industrial Products Consumer & Cement Products Auto Ancillaries Petroleum Products Ferroous Metals	26.72%	0.20	Dvijyoti Pinto
			54%	Large Cap																
19%	Mid Cap																			
28%	Small Cap																			
Growth Blend Value			<table border="1"> <tr><td>17%</td><td>Large Cap</td></tr> <tr><td>42%</td><td>Mid Cap</td></tr> <tr><td>41%</td><td>Small Cap</td></tr> </table>	17%	Large Cap	42%	Mid Cap	41%	Small Cap	07-Mar-08	3334	PE: 28.0 PB: 3.1 FY21-23 CAGR growth: 28.7%	S&P BSE 400 MidSmallcap TRI	Deepak Nitride Ltd. ICICI Bank Ltd. JK Cement Ltd. Gujarat Gas Ltd. Jindal Steel & Power Ltd. NCC Ltd. Emami Ltd.	4.36% 4.14% 3.11% 3.07% 3.05% 2.77% 2.5% 2.46% 2.36%	9.8% 9.1% 7.7% 7.7% 6.4% 5.7% 5.7% 5.0% 4.3%	Consumer Durables Consumer & Cement Products Banks Auto Ancillaries Consumer Non Durables Consumer Products Software Ferroous Metals Chemicals	30.46%	0.05	Anoop Bhaskar, Dvijyoti Pinto
17%	Large Cap																			
42%	Mid Cap																			
41%	Small Cap																			
Sectoral	IDFC Infrastructure Fund	A true blue infrastructure fund focusing on growth and infrastructure development	<table border="1"> <tr><td>33%</td><td>Large Cap</td></tr> <tr><td>32%</td><td>Mid Cap</td></tr> <tr><td>35%</td><td>Small Cap</td></tr> </table>	33%	Large Cap	32%	Mid Cap	35%	Small Cap	08-Mar-11	565	PE: 19.9 PB: 2.5 FY21-23 CAGR growth: 23.1%	S&P BSE India Infrastructure TRI	UltraTech Cement Ltd. JK Cement Ltd. PNC Infracon Ltd. PNC Infracon Ltd. Gujarat Gas Ltd. Torrent Power Ltd. Jindal Steel & Power Ltd. Tharmin Ltd.	9.13% 8.00% 7.06% 6.93% 6.04% 5.76% 4.42% 3.76% 3.66%	17.6% 15.8% 15.7% 8.2% 6.9% 5.5% 4.4% 4.9% 4.2%	Consumer & Cement Products Transportation Construction Project Construction Gas Telecom - Services Ferroous Metals Industrial Capital Goods Industrial Products Power	31.00%	-0.12	Sachin Relekar (w.e.f. 08th December 2020)
			33%	Large Cap																
32%	Mid Cap																			
35%	Small Cap																			
Growth Blend Value			<table border="1"> <tr><td>10%</td><td>Large Cap</td></tr> <tr><td>11%</td><td>Mid Cap</td></tr> <tr><td>79%</td><td>Small Cap</td></tr> </table>	10%	Large Cap	11%	Mid Cap	79%	Small Cap	25-Feb-20	999	PE: 27.4 PB: 3.3 FY21-23 CAGR growth: 34.3%	S&P BSE 250 SmallCap TRI	Reliance Industries Ltd. Shalby Engineering Plastics Ltd. NOCIL Ltd. Kalaria Chemicals Ltd. Birlastol Ltd. Gulf Oil Lubricants India Ltd. Behlampur Chini Mills Ltd. Multi Commodity Exchange of India Ltd.	3.92% 3.58% 3.34% 2.93% 2.77% 2.75% 2.63% 2.44% 2.44%	11.3% 9.2% 8.3% 7.8% 5.3% 4.6% 4.4% 3.4% 3.4%	Consumer Non Durables Industrial Products Software Chemicals Consumer Durables Auto Ancillaries Pharmaceuticals Leisure Services Retail Agriculture Fertilizers	-	-	Anoop Bhaskar
10%	Large Cap																			
11%	Mid Cap																			
79%	Small Cap																			

\*Ratios calculated on the basis of 3 years history of monthly data  
 ^Ratios calculated on the basis of monthly data since inception  
 For the investment framework, 3=Very Important, 1=Least Important.  
 The 7-factors considered for each scheme are rated on a relative basis to highlight their respective significance. The numbers do not have any significance in absolute terms.  
 Stable Sectors: Auto, Retail Banks, NBFC, Consumer Staples, Consumer Discretionary, IT Services, Healthcare / Pharma; Cyclical Sectors: Cement/Building Material, Corp Banks, Industrials (including CVs), Utilities, Telecom, Commodities (Metals/Oil & Gas etc).  
 \*Note : Ratios are not given as scheme has not completed 3 years. IDFC Infrastructure Fund, IDFC Equity Savings Fund and IDFC Equity Opportunity - Series 4 were being managed by Rajendra Kumar Mishra upto December 7, 2020.  
 Ratios @ is of 30th April 2021.  
 Schemes are sorted basis Standard deviation.  
 \*Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund Category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com.

# 3 - Lens Debt Allocation Framework



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

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

Asset Allocation Requirement	Scheme Name	Positioning	Month End AuM (crs.)	Asset Quality (%) <sup>+</sup>	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)	1,377	AAA Equivalent = 100	TRI Party Repo/Cash eq.: 100.00 CP : 49.91 TB : 31.81 CD : 5.78 CB : 0.90 ZCB : 3.76	3 days	3 days	3 days	3.25%	0.18%	0.08%	Nil	Brijesh Shah
	IDFC Cash Fund	An open ended liquid scheme (Min. recommended investment horizon- 7 days)	9,488	AAA Equivalent = 100	CB : 20.41 G Sec : 24.03 S.D.L : 19.27 TB : 23.21 CD : 8.38 Floating Rate note : 1.74 ZCB : 2.20	29 days	28 days	29 days	3.29%	0.19%	0.14%	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%	Harshal Joshi & Anurag Mittal
	IDFC Ultra Short Term Fund	Macaulay duration of the portfolio is between 3 to 6 months (Min. recommended investment horizon- 3 months)	5,745	AAA Equivalent = 100	CD : 19.61 CP : 43.34 G Sec/SD : 26.61 TB : 5.76	110 days	104 days	108 days	3.50%	0.42%	0.27%	Nil	Harshal Joshi
Core	IDFC Money Manager Fund	Invests in money market instruments predominantly (Min. recommended investment horizon- 6 months)	3,418	AAA Equivalent = 100	CB : 78.81 G Sec/SDL : 13.77 CD : 3.07 ZCB : 0.02 CP : 0.81	177 days	170 days	175 days	3.62%	0.89%	0.21%	Nil	Anurag Mittal & Harshal Joshi
	IDFC Banking and PSU Debt Fund <sup>++</sup>	- Predominantly invests in high quality money market and debt instruments of Banks, PSU and PFI - Roll down strategy currently (Min. recommended investment horizon- 3 years) <sup>++</sup>	18,412	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund : 61.10 IDFC Bond Fund-ST : 30.31 IDFC Corporate Bond Fund : 6.50	1.87 years	1.67 years	1.74 years	4.58%	0.62%	0.30%	Nil	Anurag Mittal
	IDFC All Seasons Bond Fund	A FOF structure which typically invests in our debt schemes upto short term funds currently. (Min. recommended investment horizon- 2 years)	158	AAA Equivalent = 100	CB : 68.50 PTC : 0.54 G Sec : 20.71	1.96 years	1.72 years	1.79 years	4.59%	0.50%	0.15%	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)	13,792	AAA Equivalent = 100	CB : 31.81 G Sec/SDL : 11.52 CP : 11.78	2.11 years	1.81 years	1.88 years	4.61%	0.77%	0.29%	Nil	Suyash Choudhary
	IDFC Low Duration Fund	Macaulay duration of the portfolio is between 6 to 12 months (Min. recommended investment horizon- 6 months)	8,588	AAA Equivalent = 100	CD : 12.81 TB : 0.29 ZCB : 1.38 Floating Rate note : 1.74 Swaps : 1.11	272 days	251 days	261 days	3.84%	0.51%	0.30%	Nil	Anurag Mittal
	IDFC Corporate Bond Fund	- A dedicated Corporate Bond portfolio - Roll Down Strategy currently (Min. recommended investment horizon- 3 years) <sup>++</sup>	22,565	AAA Equivalent = 100	CB : 71.78 G Sec/SDL : 24.56 CP : 0.54 CD : 0.22	2.77 years	2.41 years	2.52 years	5.10%	0.57%	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)	4,661	AAA Equivalent = 100	G Sec/SDL : 70.67 CB : 16.13 PTC : 0.74	4.02 years	3.32 years	3.42 years	5.40%	1.45%	0.75%	Nil	Suyash Choudhary

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

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (Cr.)	Asset Quality (%) <sup>+</sup>	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio -Direct	Exit Load	Fund Manager
Satellite	IDFC Floating Rate Fund	Predominantly invests in floating rate instruments (including fixed to floating rate exposures using swaps/derivatives) (Min. recommended investment horizon - 6 months)	621	AAA Equivalent = 94.34 AA = 5.68	CD : 26.93 CB : 40.85 Floating Rate note : 13.69 Swaps: 29.98 G Sec : 1.67	1.11 years	0.90 years	0.94 years	4.26%	0.75%	0.27%	Nil	Anurag Mittal & Arvind Subramanian
	IDFC Credit Risk Fund	Aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile. (Min. recommended investment horizon- >3years)	821	AAA Equivalent = 63.98 AA = 27.77 AA- = 3.05 A+ = 5.20	CB : 50.08 PTC : 8.31 G Sec : 22.11	3.95 years	2.93 years	3.10 years	6.73%	1.61%	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)	3,302	AAA Equivalent = 100	G Sec : 93.31	5.15 years	4.25 years	4.37 years	5.90%	1.61%	0.73%	Nil	Suyash Choudhary
	IDFC Bond Fund - Income Plan	- Actively managed fund (Macaulay duration between 4-7years) (Min. recommended investment horizon- >3years)	690	AAA Equivalent = 100	G Sec : 93.94	5.30 years	4.34 years	4.47 years	5.95%	1.97%	1.32%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
	IDFC G-Sec Fund- Investment Plan	- Actively Managed Gilt Fund - Portfolio positioned depending on interest rate view (Min. recommended investment horizon- >3years)	1,621	AAA Equivalent = 100	G Sec : 97.30	5.35 years	4.38 years	4.51 years	5.97%	1.23%	0.61%	Nil	Suyash Choudhary
	IDFC Gilt 2027 Index Fund	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index (Min. recommended investment horizon- >3years)	207	AAA Equivalent = 100	G Sec : 101.10 Cash & Equivalent : -1.10	5.39 years	4.26 years	4.39 years	5.89%	0.40%	0.15%	Nil	Anurag Mittal (w.e.f. 23-03-2021)
	IDFC Gilt 2028 Index Fund	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index (Min. recommended investment horizon- >3years)	81	AAA Equivalent = 100	G Sec : 94.77 Cash & Equivalent : 5.23	6.22 years	4.83 years	4.98 years	6.10%	0.40%	0.15%	Nil	Anurag Mittal (w.e.f. 23-03-2021)
	IDFC Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon- >3years)	303	AAA Equivalent = 100	G Sec : 97.68	8.67 years	6.28 years	6.48 years	6.47%	0.61%	0.48%	Nil	Harshal Joshi

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

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

\*\*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 30<sup>th</sup> April 2021

Investment Bucket	Scheme Name	Positioning	AuM (crs)	Asset Quality(%)	Asset Allocation(%)	Std. Dev.®	Average Maturity	Modified Duration	Macauley Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS	IDFC Regular Savings Fund <sup>1,2,3,4</sup>	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	178	AAA Equivalent= 100%	G-Sec/SDL = 37.02 Net Equity = 15.20 ETF (IDFC Nifty ETF) = 6.05 CB = 30.70 ZCB = 1.29	3.50%	2.78 years	2.31 years	2.39 years	4.91%	10% of investment: Nil Remaining investment: 1% If redeemed/switched out within 1 year from the date of allotment	Equity: Sumit Agrawal Debt: Anurag Mittal
	IDFC Equity Savings Fund <sup>5,6,7</sup>	Investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage	53	AAA Equivalent= 100%	Net Equity = 2778 ETF (IDFC Nifty ETF) : 8.66 Arbitrage = 38.87 CB = 9.87 TB = 9.37	9.06%	1.00 years	0.88 years	0.93 years	3.86%	10% of investment: Nil Remaining investment: 1% If redeemed/switched out within 1 year from the date of allotment	Equity Portion: Yogik Pitti & Sachin Relekar (w.e.f. 08th December 2020) <sup>8</sup> Debt Portion: Harshal Joshi
	IDFC Balanced Advantage Fund <sup>9,10,11</sup> (previously known as IDFC Dynamic Equity Fund)	Dynamically invests between Equity and Debt; buys less when markets are expensive and more when markets are cheap and is based on the model that tracks market valuation (PE)	1,837	AAA Equivalent= 100%	Net Equity = 34.82 CB = 3.39 Arbitrage = 30.70 CP = 2.66 TB = 16.00 G Sec = 8.71	13.80%	1.64 years	1.37 years	1.42 years	4.09%	10% of investment: Nil Remaining investment: 1% If redeemed/switched out within 1 year from the date of allotment	Equity: Apit Kapoor & Sumit Agrawal Debt: Arvind Subramanian
	IDFC Hybrid Equity Fund <sup>12,13</sup>	Provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	508	AAA Equivalent= 100%	Equity = 78.28 CB = 10.50 G Sec/SDL = 7.30	17.96%	2.05 years	1.73 years	1.79 years	4.55%	10% of investment: Nil Remaining investment: 1% If redeemed/switched out within 1 year from the date of allotment	Equity: Anoop Bhaskar Debt: Anurag Mittal

<sup>1</sup>Monthly income is not assured and is subject to availability of distributable surplus;

<sup>2</sup>Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Fund and for past the three years for IDFC Balanced Advantage Fund, Hybrid Equity Fund and Equity Savings Fund

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

<sup>4</sup>IDFC Balanced Fund has been repositioned as IDFC Hybrid Equity Fund w.e.f. April 30, 2018. Please note Std Deviation is of 30th April 2021

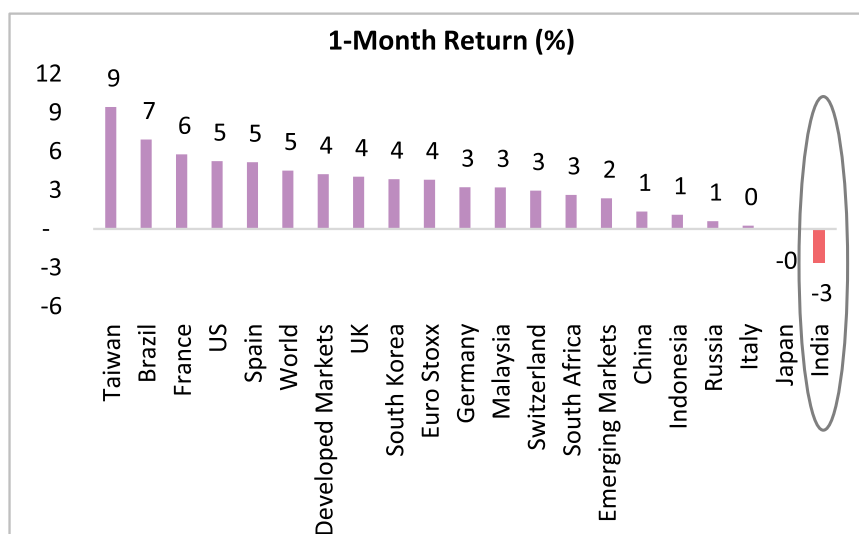
<sup>5</sup>For debt allocation only. The Scheme was being managed by Yogik Pitti, Rajendra Kumar Mishra and Harshal Joshi, upto December 7, 2020. Schemes are sorted basis standard deviation

<sup>6</sup>IDFC Dynamic Equity Fund<sup>12</sup> has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard: <https://idfcmf.com/download-centre/notices>



## GLOBAL MARKETS

Global equities traded higher with Europe catching up with the US markets. PMIs (Purchasing Managers' Index) confirmed a few features – the global boom is taking shape; it continues to exceed optimistic expectations; and Europe is catching up to the US. Q1 earnings are beating high expectations in the US and Europe. The month confirmed two core elements: that global growth leadership is rotating from a decelerating China to a booming US. EM (Emerging Markets) thus lags, but aside from a China which will slow due to deliberate policy tightening, others should lift from midyear due to US/European pull and domestic vaccine rollout.



Source: Bloomberg. Returns are absolute in USD Terms

**Covid & Vaccines:** Daily new cases surged over the month, with last 12 days registering >300,000/day. Last week of April appeared to be showing first signs of stabilizing around the 350,000/day mark, likely in response to the proliferation of local restrictions being imposed around the country. However, the last three days (Apr 30 – May 2) recorded a devastating increase, with new daily cases at 0.4/0.39/0.37million per day, respectively, as vaccination drive in some states gets hit by shortages of shots.

National positivity rates remain in the alarming 19-21% range. There is, however, rotation within the country – with states such as Kerala, Karnataka, UP and Tamil Nadu now witnessing increased stress. Yet, the declines seen in Mumbai (~4,000 from 10,000 two weeks back), Maharashtra (deceleration in pace of daily new cases) and some stagnation in Delhi recently creates a template and provides hope that the second wave will rapidly peak in most other parts of India.

**Restrictions:** 6 states/UT (union territories) accounting for 1/3rd of India's GDP announced stringent lockdowns and states/UT accounting for half of India's GDP announced weekend lockdowns along with night curfew. All these led to an across the board fall in mobility to levels last seen in Oct'2020.

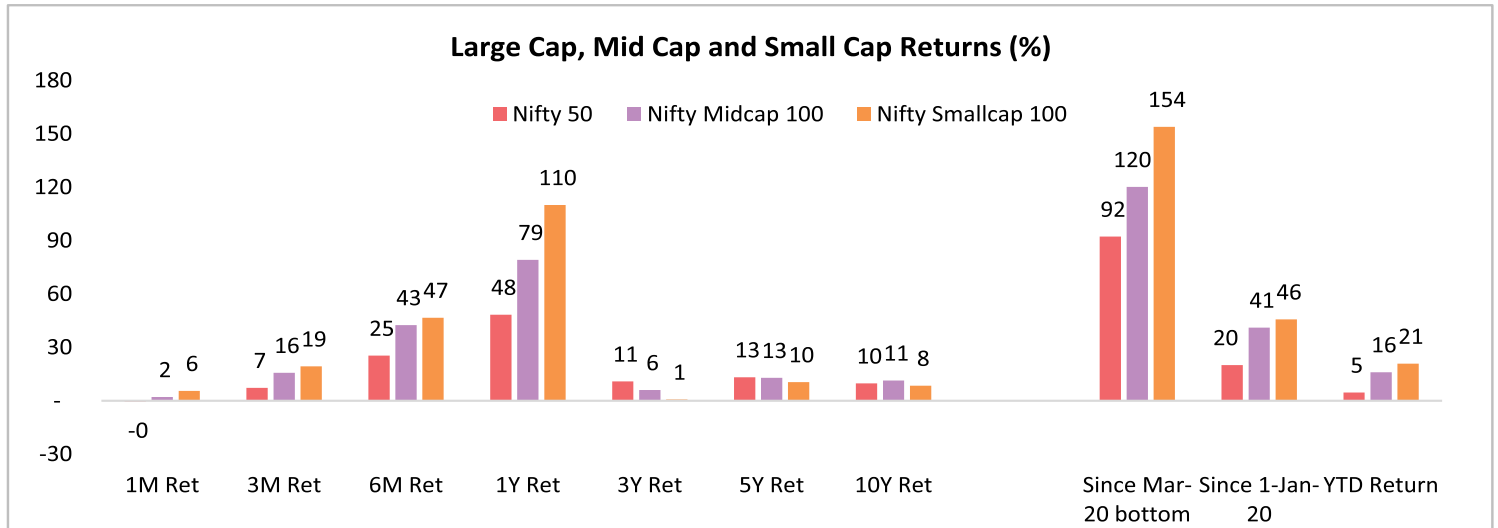
**Vaccination:** The absolute pace of vaccinations has slowed from 3.4 million/day to 2.5 million/day over the last 10 days; about 9.15% of India's population has received at least one dose. India announced the next phase of vaccinations wherein all citizens above the age of 18 years would be eligible from May 01, 2021. However, shortage of vaccines meant a delay in implementation. To bridge the gap, government decided to fast-track approvals of vaccines cleared for use in the US, UK, EU (European Union) and Japan and allowed states / private players to procure the vaccines (upto 50% of supply) directly from the manufacturers.

**Oxygen Crisis:** Rapid increase in Covid cases led to a severe shortage of medical oxygen in the country, despite all the efforts to divert the supplies from industries to hospitals. Government decided to import more than -10,000 oxygen concentrators and sanctioned -500 new oxygen plants to be set up under PM Cares Fund.

## Domestic Markets

Domestically, Indian equities ended flat over the month. The failure to sever the link between mobility and the virus led Indian equities to lose ground for the first half of the month as rising Covid-19 cases hurt market sentiment. But, with India's second wave close to peaking now and aggregate country daily cases growth slowing, India closed some of its underperformance with EM over the latter weeks.

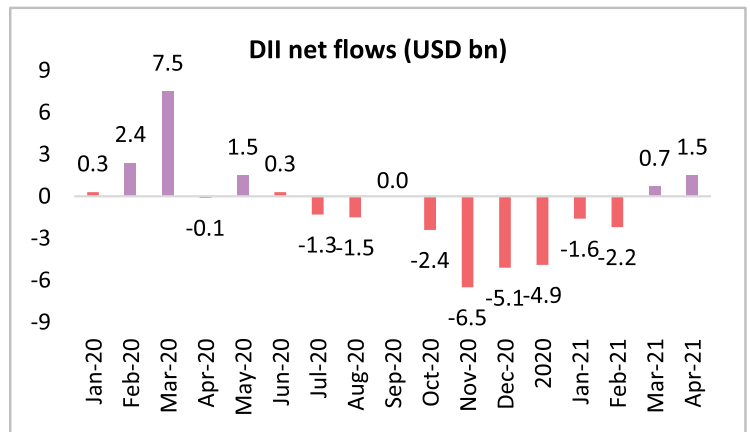
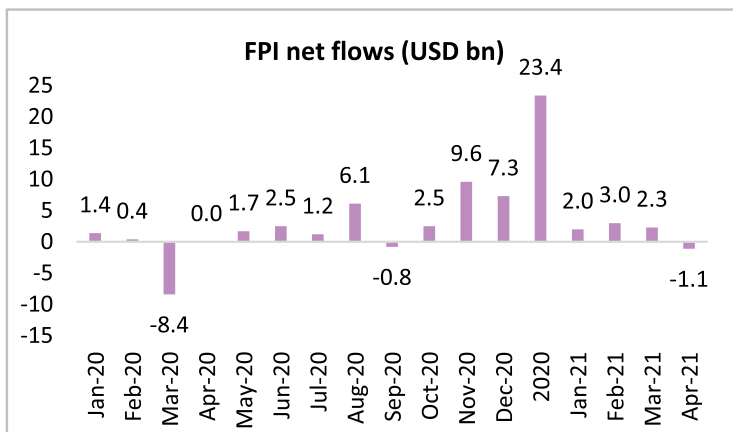
MSCI India (USD) fell 1.0% in April and underperformed peers MSCI AC Asia Pacific ex Japan Index (+2.8%) and MSCI EM (+2.4%) as daily new cases surged over the month, with last 12 days registering >300,000 cases/day. Mid-caps and Small-caps were up 2.1% and 5.6%, respectively; outperforming large caps in April.



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

**Capital Flows:** FPIs turned net-sellers for the first time in 2021 as the healthcare infrastructure of the country appeared to be overwhelmed with news reports of shortage of hospital beds, oxygen and medical supplies made the headlines. FPIs recorded net outflows of USD1.1bn into Indian equities in April. Q1 saw USD7.3bn of inflows. This followed the highest quarterly inflows by FIIs in 4QCY20 (USD19.4bn). On the contrary, FIIs remained net sellers in the debt markets with outflows of USD243mn in April (vs. outflows of USD543mn in March).

DII remained net equity buyers in April (+USD1.5bn vs. +USD0.7bn in Mar'2021). Both Mutual funds (+USD796mn) and Insurance funds (+USD503mn) were net buyers in April 2021.



Source: Bloomberg

**Bond Markets and Currency:** Benchmark 10-year treasury yields averaged at 6.06% in April (13bp lower vs. March avg.). On month end values, the 10Y yield was down 14bps to end the month at 6.03%. US 10Y yield is at 1.63% (-11bps m-o-m, +99bps y-o-y).

INR lost 1.3% and ended the month at 74.09 per USD in April. INR substantially underperformed JPM EM FX (+1.3%) in April. In the last 12 months, INR (+1.4%) has underperformed the broader EM FX (+7.3%). DXY (US Dollar Index) fell 2.1% in April (vs. +2.6% in Mar'2021) and ended the month at 91.28 (-7.8% in the last 12 months).

India's Forex (FX) reserves are close to their all-time peak, standing at USD584bn currently. FX reserves have increased by USD4.8bn in the last 4 weeks.

## Sectoral Impact

By sector, Metals, Healthcare and Telecom outperformed while both Capital Goods, FMCG and Auto were notable laggards in April.

### Sectoral Performance as on April 30, 2021

	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	5Y Ret	Till Mar-20 bottom	Since Mar-20 bottom	Since Jan-18	Since Sep-13
USD INR	-1.3%	-1.6%	0.0%	1.3%	-3.6%	-2.2%	-6.9%	2.9%	-16.4%	-2.2%
<b>Market Cap Wise</b>										
Nifty 50	-0.4%	7.3%	25.4%	48.4%	10.9%	13.3%	-37.5%	92.3%	40.2%	13.1%
NIFTY Midcap 100	2.1%	15.7%	42.5%	79.2%	6.0%	12.9%	-35.7%	120.1%	14.6%	17.8%
NIFTY Smallcap 100	5.6%	19.3%	46.7%	110.0%	0.7%	10.5%	-42.2%	154.0%	-6.7%	16.2%
<b>Sector Wise</b>										
S&P BSE Pvt Banks	-2.0%	5.6%	30.6%	50.7%	7.8%	14.4%	-48.5%	96.6%	28.2%	19.1%
S&P BSE PSU	0.4%	17.6%	49.3%	40.7%	-5.0%	1.4%	-41.0%	64.1%	-26.5%	2.8%
S&P BSE FMCG	-2.8%	2.4%	13.7%	16.1%	3.4%	10.2%	-24.0%	44.2%	17.3%	8.7%
S&P BSE Auto	-2.6%	-2.1%	22.2%	62.3%	-5.7%	3.2%	-43.0%	105.5%	-18.4%	9.4%
S&P BSE Cons Durables	-1.5%	7.4%	34.3%	57.5%	13.0%	22.3%	-29.5%	83.3%	42.2%	25.5%
S&P BSE Healthcare	10.3%	14.1%	22.2%	53.5%	18.5%	8.6%	-18.0%	113.8%	58.9%	13.1%
S&P BSE Info Tech	-0.9%	6.0%	24.9%	84.8%	24.7%	18.3%	-27.6%	134.8%	134.5%	17.4%
S&P BSE Telecom	3.5%	-0.5%	22.9%	18.3%	1.1%	0.1%	-19.8%	49.8%	-19.4%	1.0%
S&P BSE Utilities	1.9%	24.9%	47.4%	47.5%	1.5%	7.1%	-32.0%	78.4%	-5.0%	7.2%
S&P BSE Capital Goods	-4.0%	4.0%	43.3%	66.2%	1.2%	8.9%	-41.1%	102.8%	5.4%	13.6%
S&P BSE India Infra	-1.3%	18.2%	56.2%	67.5%	-3.3%	6.9%	-39.9%	105.0%	-14.0%	
S&P BSE India Manuf.	0.6%	9.1%	25.8%	41.8%	6.8%	10.4%	-34.5%	86.0%	20.5%	11.2%
S&P BSE Oil & Gas	1.2%	8.6%	25.5%	24.3%	1.3%	9.9%	-39.3%	67.6%	-7.5%	8.3%
S&P BSE Metal	24.2%	61.6%	120.5%	164.2%	7.7%	17.5%	-48.2%	230.1%	19.9%	10.5%

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

## Key Sectoral Trends:

- ▶ **Financials** 1) All branches remain open for business, unlike last year, 2) Enquiries for (Emergency Credit Line Guarantee Scheme) ECLGS 3.0 and restructuring remain muted, 3) No major curbs on collections to report even at stressed district levels, 4) Heightened enquiries/disbursements for home loans and used car loans continue & 5) Additional caution now visible in bank lending to Microfinance, SME/MFI-focused NBFCs and Small Road & Transport Operators (SRTOs) in vehicle finance. Hospitality, cab aggregators and educational institutions continue to be on the watch list.
- ▶ **Auto:** For April, PV (Passenger Vehicle) industry wholesale volumes are likely to be 11-12% lower m-o-m, while Two-Wheeler volumes are down ~25%. CV (Commercial Vehicle) volumes declined sharper by 50-70% m-o-m (steeper decline for MHCVs vs. LCVs) as March is a seasonally strong month. Tractor volumes are down 12-14% m-o-m. As April-2020 was a washout, y-o-y volume comparison is not feasible.
- ▶ **Pharma:** 1) Demand for common cough/fever, anti-inflammatory steroids and multi vitamin drugs has gone up significantly, 2) Demand for anti-infectives is still weak across segments, 3) Higher demand in select chronic therapies like anti-diabetics & cardiac segment due to stock-out fear and 4) Stable non-Covid volume trends for diagnostics; Like last year, home collection options v/s walk-ins are preferred despite higher costs.
- ▶ **Cement & Building Materials:** 1) Post a positive demand commentary in the first fortnight of April, palpable demand slowdown in trade segment for both cement/building material categories since April-15th, 2) Price hikes taken at the start of April have started to taper off 3) Project and government-related construction continue to provide better offtake in non-trade volumes & pipes for water supply projects under Jal Jeevan project.

## The Macro Picture

**Manufacturing PMI indicates margin compression faced by firms:** April Manufacturing PMI at 55.5 vs. 55.4 last month. Companies scaled up production with further improvement in demand. Output and sales increased at a slower rate due to second wave of Covid, but there was a faster upturn in international orders.

**Inflation:** March CPI accelerating to 5.5% y-o-y, from 5% in February 2021. Within the CPI report, all eyes were on core-core momentum, after two consecutive times elevated (0.5% m-o-m) prints in January and February 2021. As it turns out, momentum took a breather in March easing to 0.2% m-o-m. As a consequence, core decelerated to 5.2% y-o-y in March from 5.5% in February 2021.

**Industrial Production (IP):** IP printed at -3.6% y-o-y for February 2021. Sequentially IP rose by 0.8% m-o-m in February - a third consecutive increase. In level terms, therefore, industrial production continued to recover and inched up to 98% of its pre-pandemic level from 97% in January 2021.

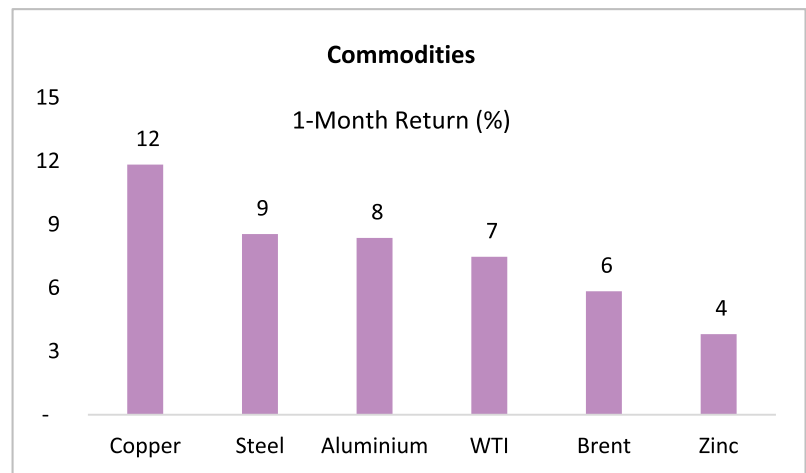
**Fiscal Deficit:** Fiscal deficit for Apr'2020-Feb-2021 was INR14.1tn or 76% of the budgeted FY21 deficit (INR18.5tn). This compares to 111% reached during the same time frame in FY20.

**Growth Outlook:** The Economist Intelligence Unit has estimated India's economic growth for 2021 at 13% y-o-y, higher than all major economies. Fitch Ratings has affirmed BBB- sovereign rating for India with a negative outlook, saying that second wave of novel coronavirus may delay economic recovery. It has also forecasted GDP growth in FY22 at 12.8%, moderating to 5.8% in FY23, from an estimated contraction of 7.5% in FY21 with downside risks to the FY22 outlook due to Covid-19. Similarly, S&P Global Ratings has forecasted India's GDP growth rate at 11% in 2021-22.

**GST collections:** GST collections in April hit a record monthly high of INR1.41tn (from INR1.24tn in March, +14.1% m-o-m). This was the 7th consecutive month with collections of more than INR1tn. Collections in April 2021 saw an improvement not just on a y-o-y basis due to a weak base, but also on a 2-year basis at 11.4% vs. 7.8% in March 2021. This was led by strong growth in both domestic and import GST.

**RBI delivers a dovish hold:** The Committee voted unanimously to keep rates on hold. It also reiterated its accommodative stance and moved from time-based guidance to more state-based guidance. The dovish hold was despite the MPC nudging up its inflation forecasts for the rest of the year, with headline CPI inflation expected at 5.2% y-o-y across 2Q and 3Q21, 4.4% in 4Q21, and 5.1% in 1Q22. The RBI appears to be worried about core inflation.

**Commodities:** The Brent oil price rose 6% in April, following a 3.1% decline in March. Prices touched USD68/bbl on April 29, 2021 the highest close in 6 weeks as strong US economic data, a weak dollar and expected demand recovery outweighs concerns over higher Covid-19 cases in Brazil and India. We believe, as economies reopen over the course of 2Q and 3Q, the world will rotate from buying metals-intensive goods to spending money on oil-intensive services, like driving to eat out, visit friends and traveling.



Source: Bloomberg. Returns are absolute

### Other Key snippets:

- ▶ **State Elections:** Out of the 5 state elections in April, 3 states (West Bengal-TMC, Assam-BJP, Kerala-LDF) voted for a return of the present ruling parties in a pro-incumbency move.
- ▶ **Indian Banks:** The RBI issued a directive as part of its earlier review of the Corporate Governance framework at banks. As per the circular, the post of MD and CEOs or whole-time directors at banks cannot be held for more than 15 years. Founders/major shareholders cannot hold the post for more than 12 years (15 years with special approval). However, the existing terms of the current MDs and CEOs will be allowed to be completed.
- ▶ **Aviation:** The Directorate General of Civil Aviation (DGCA) has extended fare capping on domestic flights until May 31. The aviation authority has also limited flight capacity of domestic flights at 80% of pre-Covid-19 levels until May 31. Also last month, DGCA in a circular said that suspension of international flights has been further extended until April 30.
- ▶ **Expectations of a normal monsoon:** The IMD expects monsoon to be normal at 98% of the Long Period Average (LPA), with error of +/-5%. Skymet Weather expects the monsoon to be 'healthy normal,' assessed at 103% of LPA, with error margin of +/- 5% in the company's prediction.
- ▶ **Citibank exits India-retail business:** Smaller private banks that are keen to expand footprints may find Citibank's portfolio a good buy. Spends per card in Citibank's credit card portfolio have remained 15-20% higher than its peers. Citibank's deposit franchise too is not chump change, with total deposit book at INR1.6tn as of March 2020.

### Outlook

Global markets, especially US and now Europe are sustaining at elevated levels, boosted by strong Jan-Mar'2021 quarterly results. However, valuations are a concern across all markets. Elevated levels of earnings growth being forecasted for CY2021 and CY2022 are also a concern. Even the news of a proposal to raise Capital Gains tax in the US to fund the Infrastructure program to be announced by President Biden has not impacted market sentiments. The swift pace of vaccination in the US, clearly places it as the engine of global growth, at least for the next year or so. Continental Europe, despite vaccination, also has emerged as a region of growth, perhaps boosted by the low base effect of CY2020.

This brings us to India. Clearly, the ferocity of the second wave has caught most by surprise. Not only the numbers - roughly 5-6x daily cases of the 1st wave, it is the speed with which the virus spread to the hinterlands, which is an added cause for worry. FY2021's economic growth was largely attributed to a resounding "Bharat", unimpacted, acting as a counter weight to an "under siege" Urban India. FY2021 was the story of B30 and beyond. What will save FY2022? This time the wave is "All India". Thankfully, the rate of new case addition has slowed in May. The length of the second wave, will surely have a direct impact on FY2022 earnings. Equally important factor which may impact profitability across sectors is the commodity price rise - from Hot Rolled (HR) coils to PVC (Polyvinyl chloride), from Cotton yarn to rare metals (used in catalytic converters in passenger vehicles) the price rise over the last six months has been stupendous ranging from 40-80%. Passing on these cost push could impact a nascent consumer recovery or severely dent the bottom line of the user industries. Such a factor may also cause, the nascent cycle of upgrade, which was strongest after Dec quarter 2020 results, to take a pause. Since Q1 FY2021 was a historic low in terms of corporate earnings, any blow arising from a decline in activity caused by the second wave would be softened by this low base effect. Hopefully, a normal monsoon and some positive news on the Covid front - vaccine supply ramping up - from July onwards could help revive economic activity around the festival season. Hope, remains eternal.

Meanwhile, take extra precaution, pray, eat well and get vaccinated.

## WHAT WENT BY

Bonds continued their positive performance during the month of April, albeit the curve witnessed some steepening bias as market participants pushed back the possibility of RBI's exit from the extraordinary accommodative measures to late 2021 due to the onset of second Covid-19 wave. The 5-year government bond benchmark declined 20bps from 5.97% to end the month at 5.77% while the 10-year benchmark fell 14bps to end the month at 6.03%. The INR 1 trillion OMO purchase (GSAP 1.0) announced by the MPC for 1QFY22 was also taken positively by the market. The cancellation of 5 year and 10-year auctions triggered short covering rallies and the announcement of INR 100bn operation twist on top of the GSAP 1.0 purchase program boosted market sentiment.

CPI inflation rose above expectations in March'21 at 5.5% (consensus: 5.4%) y-o-y vs. 5.0% in February'21 primarily driven by higher food & beverages and fuel inflation, while core inflation moderated on the margin. Industrial production (IIP) growth fell to -3.6% y-o-y (consensus: -3% in February'21 vs -0.9% in January'21 (revised up from -1.6%), weaker than expected.

WPI inflation increased to series-high of 7.4% in March'21 compared to 4.2% y-o-y in February'21. The rise was broad based mainly on account of hardening of fuel, manufacturing items prices. Manufacturing inflation increased to 7.3% y-o-y.

The gross GST revenue was at INR 1.41trn in Apr'21, up 14% m-o-m, the highest since the introduction of GST. Higher compliance and resilient economic activity till March'21 helped in record collection. The future collection momentum might need to be re-considered in light of the various localized lockdowns.

The MPC minutes released on 22nd April'21 re-affirmed the April MPC resolution where increasing growth uncertainty due to risks of 2nd wave was acknowledged and need for monetary policy support till a durable growth trajectory was achieved. While members acknowledged the upside risks to inflation, they attributed the rise due to commodity price pressures and expected limited spillovers due to healthy corporate profitability & smoothening of supply chains in the long term.

US President Biden laid out his 3rd stimulus proposal: USD 1.8trn that includes new spending on childcare, education and paid leave and extensions of some tax breaks. This was after passing the USD 1.9trn fiscal stimulus in March'21 followed by a USD 2.25trn infrastructure spending program that was proposed about a month back.

The FOMC decided to keep target range for federal funds rate unchanged at 0%-0.25% and to continue with at least USD 120bn of monthly asset purchases. Chairperson Powell repeated that it will still be "some time" before substantial further progress is made and tapering of asset purchases is appropriate. He continued to emphasize that inflationary pressures are transitory and surmised that persistently stronger inflation and inflation expectations are unlikely while the labor market has not fully recovered.

The RBI announced a raft of measures today to provide support to the broad economy on 5th May, 2021 to mitigate the economic impact of 2nd wave. The measures were announced aimed at incentivizing credit flow to high priority areas currently as well as to smaller and more susceptible balance sheets. Measures also included extensions of previous dispensations as well as additional fiscal flexibility to states. (Please refer our 5th May'21 note, <https://idfcmf.com/article/4583> for further details)

## Outlook

As opposed to last year when everyone was more or less in the same boat, this time around growth recoveries are at multi-speeds around the world reflecting largely different intensities in the fiscal plus vaccine responses. Notably, the US has delivered a staggeringly large fiscal response and lately seems to be vaccinating rapidly as well. These combined will lead to much-above potential growth this year as well as maybe next in that country. This is leading to substantial worries about at least temporary spurts in inflation even as the Fed is taking a very patient stance and has a somewhat different assessment of the situation. Thus, it has so far expressed a view that the price rise will be temporary and that it will likely look through it. Nevertheless, there are distinct worries about imported tightening for emerging markets in an environment like this. Indeed, we had spent considerable time analyzing this in our post policy note in April (<https://idfcmf.com/article/4383>) given that we see this as the only meaningful risk to our bond view as of now.

Despite these potential global risks, the RBI still sees itself as having the room to make this commitment. The governor noted in his closing remarks while announcing the measures in light of the second wave that the RBI stands “in battle readiness to ensure that financial conditions remain congenial and markets continue to work efficiently” and that it is “committed to go unconventional and devise new responses as and when the situation demands”. This is reminiscent of the earlier urgency expressed around the first wave, and constitutes a departure from the more recent ‘steady as she goes’ supportive approach, in our view. The change should be logical since for the past few months the job was to support a recovery that was already getting well entrenched as the system was looking forward to progressively opening more and more. Whereas, the new wave has now put brakes to some of this even as the economic impact is nowhere as close to what occurred in the first quarter of last financial year.

Market participants may derive comfort from the somewhat open-ended commitment that the RBI seems to have towards an orderly evolution of the yield curve. We will note again here that this doesn’t mean that it is trying to target yields at a certain number or even that it doesn’t want yields to go up. But as discussed before, so long as yields rise in a gradual and orderly fashion there is enough carry-adjusted-duration cushion available at intermediate duration points of the yield curve (upto 5 - 6 years).

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

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# IDFC Large Cap Fund

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

## FUND FEATURES

Size	Style	Growth	Blend	Value
Large Cap				
Mid Cap				
Small Cap				

**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:** ₹ 709.96 Crores

**Month end AUM:** ₹ 714.08 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)	19.77%
Sharpe*	0.30

**Portfolio Turnover**

Equity	0.75
Aggregate^	1.07

**Total Expense Ratio**

Regular	2.49%
Direct	1.34%

**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.

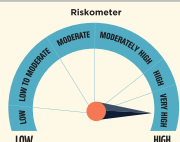
**Investment Objective:** Refer Pg No from 64 to 65  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹)** as on April 30, 2021

Regular Plan	Growth	41.16
Regular Plan	IDCW <sup>s</sup>	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
<b>Equity and Equity related Instruments</b>	<b>96.00%</b>	<b>Auto</b>	<b>5.11%</b>
<b>Banks</b>	<b>28.36%</b>	Mahindra & Mahindra	1.68%
*HDFC Bank	8.35%	Maruti Suzuki India	1.30%
*ICICI Bank	7.51%	Tata Motors	0.75%
*Axis Bank	4.13%	Bajaj Auto	0.74%
*State Bank of India	4.02%	Hero MotoCorp	0.63%
*Kotak Mahindra Bank	3.29%	<b>Pharmaceuticals</b>	<b>4.46%</b>
IndusInd Bank	1.07%	Divi's Laboratories	1.25%
<b>Software</b>	<b>17.68%</b>	Aurobindo Pharma	1.21%
*Infosys	7.98%	Dr. Reddy's Laboratories	1.20%
*Tata Consultancy Services	4.84%	Cipla	0.79%
Tech Mahindra	2.03%	<b>Telecom - Services</b>	<b>3.01%</b>
HCL Technologies	1.94%	Bharti Airtel	3.01%
Wipro	0.90%	<b>Cement &amp; Cement Products</b>	<b>2.98%</b>
<b>Consumer Non Durables</b>	<b>9.64%</b>	UltraTech Cement	2.98%
Hindustan Unilever	2.47%	<b>Construction Project</b>	<b>2.45%</b>
ITC	2.43%	Larsen & Toubro	2.45%
Asian Paints	1.28%	<b>Ferrous Metals</b>	<b>1.12%</b>
Tata Consumer Products	0.97%	Tata Steel	1.12%
Dabur India	0.79%	<b>Non - Ferrous Metals</b>	<b>1.08%</b>
Nestle India	0.67%	Hindalco Industries	1.08%
Britannia Industries	0.65%	<b>Retailing</b>	<b>0.93%</b>
Godrej Consumer Products	0.39%	Avenue Supermarts	0.93%
<b>Finance</b>	<b>9.19%</b>	<b>Consumer Durables</b>	<b>0.72%</b>
*HDFC	5.92%	Titan Company	0.72%
*Bajaj Finance	3.27%	<b>Chemicals</b>	<b>0.26%</b>
<b>Petroleum Products</b>	<b>9.01%</b>	Pidilite Industries	0.26%
*Reliance Industries	7.51%	<b>Net Cash and Cash Equivalent</b>	<b>4.00%</b>
Bharat Petroleum Corporation	1.49%	<b>Grand Total</b>	<b>100.00%</b>

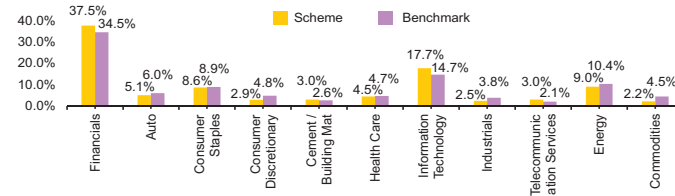
\*Top 10 Equity Holdings

## 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	17,90,000
Total Value as on April 30, 2021 (₹)	1,42,591	4,55,393	8,19,028	12,45,276	21,59,838	40,96,764
<b>Fund Returns (%)</b>	<b>36.99</b>	<b>15.91</b>	<b>12.42</b>	<b>11.07</b>	<b>11.32</b>	<b>10.36</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,49,250	4,73,264	8,66,682	13,41,900	24,15,059	48,08,982
<b>S&amp;P BSE 100 TRI (%)*</b>	<b>48.53</b>	<b>18.64</b>	<b>14.71</b>	<b>13.16</b>	<b>13.41</b>	<b>12.26</b>
Total Value of Nifty 50 TRI <sup>**</sup>	1,48,586	4,72,837	8,72,627	13,45,087	23,92,849	47,25,528
<b>Nifty 50 TRI (%)**</b>	<b>47.36</b>	<b>18.58</b>	<b>14.99</b>	<b>13.23</b>	<b>13.24</b>	<b>12.06</b>

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

## SECTOR ALLOCATION



## MARKET CAP



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

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	42.62%	9.29%	12.63%	9.96%	14,262	13,058	18,135	41,160
S&P BSE 100 TRI <sup>#</sup>	50.84%	11.39%	14.22%	12.76%	15,084	13,826	19,459	59,902
Nifty 50 TRI <sup>**</sup>	49.89%	12.22%	14.70%	12.92%	14,989	14,135	19,869	61,165

Performance based on NAV as on 30/04/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 53 - 55 & 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 3.43% (FBI OVERNIGHT MIBOR as on 30<sup>th</sup> April 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, <sup>#</sup>Income Distribution and Capital Withdrawal



# IDFC Core Equity Fund

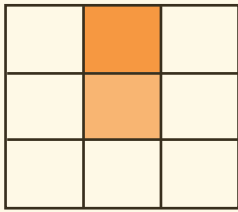
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

30th April 2021



IDFC MUTUAL FUND

## FUND FEATURES



Size

Large Cap

Mid Cap

Small Cap

Style Growth Blend Value

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

**Category:** Large & Mid Cap

**Monthly Avg AUM:** ₹ 2,216.14 Crores

**Month end AUM:** ₹ 2,234.88 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)	23.90%
Sharpe*	0.16
<b>Portfolio Turnover</b>	
Equity	0.27
Aggregate*	0.39
<b>Total Expense Ratio</b>	
Regular	2.11%
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 64 to 65  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

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

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

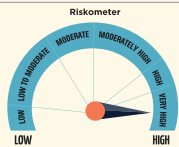
▶ Upto 10% of investment: Nil,

▶ For remaining investment: 1% of applicable NAV.

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

**NAV (₹)** as on April 30, 2021

Regular Plan	Growth	57.25
Regular Plan	IDCW <sup>5</sup>	16.89



Investors understand that their principal will be at Very High risk

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

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

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.55%</b>	Marico	1.23%
<b>Banks</b>	<b>23.08%</b>	Tata Consumer Products	0.93%
◦ICICI Bank	7.23%	ITC	0.62%
◦HDFC Bank	5.88%	3M India	0.56%
◦State Bank of India	3.63%	<b>Power</b>	<b>4.43%</b>
◦Axis Bank	3.26%	Torrent Power	1.71%
The Federal Bank	1.45%	Kalpataru Power Transmission	1.25%
Kotak Mahindra Bank	0.86%	KEC International	1.03%
RBL Bank	0.72%	Tata Power Company	0.44%
State Bank of India - Equity Futures	0.05%	<b>Petroleum Products</b>	<b>3.78%</b>
<b>Software</b>	<b>11.23%</b>	◦Reliance Industries	2.40%
◦Infosys	7.26%	Bharat Petroleum Corporation	1.38%
Birlasoft	1.37%	<b>Telecom - Services</b>	<b>3.04%</b>
HCL Technologies	1.15%	◦Bharti Airtel	3.04%
Mastek	1.14%	<b>Chemicals</b>	<b>3.03%</b>
Mphasis	0.31%	◦Deepak Nitrite	3.03%
<b>Pharmaceuticals</b>	<b>9.60%</b>	<b>Auto</b>	<b>2.88%</b>
Dr. Reddy's Laboratories	1.97%	Mahindra & Mahindra	1.86%
Sun Pharmaceutical Industries	1.79%	Tata Motors	1.02%
Cadila Healthcare	1.43%	<b>Gas</b>	<b>2.53%</b>
IPCA Laboratories	1.38%	Mahanagar Gas	1.96%
Alkem Laboratories	1.05%	Gujarat State Petronet	0.57%
Alembic Pharmaceuticals	0.78%	<b>Ferrous Metals</b>	<b>2.35%</b>
Aurobindo Pharma	0.77%	◦Jindal Steel & Power	2.35%
Indoco Remedies	0.44%	<b>Consumer Durables</b>	<b>2.07%</b>
<b>Cement &amp; Cement Products</b>	<b>6.47%</b>	Voltaas	1.20%
◦ACC	2.51%	Crompton Greaves Consumer Electricals	0.87%
Ambuja Cements	2.04%	<b>Leisure Services</b>	<b>1.67%</b>
The Ramco Cements	1.92%	The Indian Hotels Company	1.67%
<b>Auto Ancillaries</b>	<b>6.33%</b>	<b>Retailing</b>	<b>1.59%</b>
MRF	1.86%	Aditya Birla Fashion and Retail	1.59%
Wheels India	1.05%	<b>Capital Markets</b>	<b>1.51%</b>
Apollo Tyres	0.95%	ICICI Securities	1.51%
Bosch	0.89%	<b>Construction Project</b>	<b>1.45%</b>
Minda Industries	0.87%	Larsen & Toubro	1.45%
Balkrishna Industries	0.71%	<b>Finance</b>	<b>0.65%</b>
<b>Industrial Products</b>	<b>6.20%</b>	Mas Financial Services	0.65%
Supreme Industries	2.23%	<b>Preference Shares</b>	<b>0.002%</b>
AIA Engineering	1.66%	<b>Entertainment</b>	<b>0.002%</b>
Bharat Forge	1.25%	Zee Entertainment Enterprises	0.002%
Cummins India	1.07%	<b>Net Cash and Cash Equivalent</b>	<b>1.45%</b>
<b>Consumer Non Durables</b>	<b>4.66%</b>	<b>Grand Total</b>	<b>100.00%</b>
Emami	1.32%		

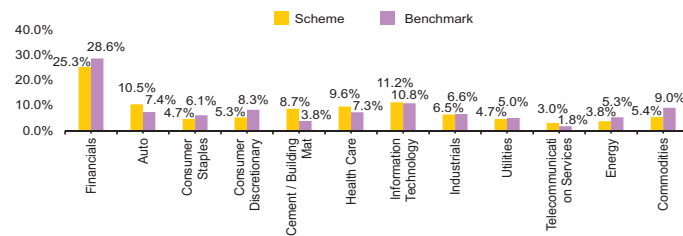
◦Top 10 Equity Holdings

## SIP PERFORMANCE

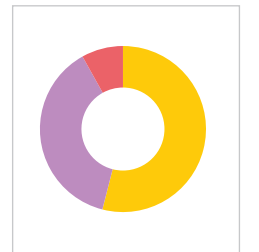
Monthly SIP of ₹ 10,000 in IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,90,000
Total Value as on April 30, 2021 (₹)	1,53,876	4,70,042	8,24,645	12,87,554	23,03,837	47,89,478
<b>Fund Returns (%)</b>	<b>56.70</b>	<b>18.15</b>	<b>12.69</b>	<b>12.00</b>	<b>12.53</b>	<b>10.93</b>
Total Value of NIFTY LargeMidcap 250 TRI <sup>#</sup>	1,56,948	4,98,586	8,98,346	14,25,559	27,34,158	63,43,095
<b>NIFTY LargeMidcap 250 TRI (%)<sup>#</sup></b>	<b>62.19</b>	<b>22.39</b>	<b>16.17</b>	<b>14.86</b>	<b>15.73</b>	<b>14.02</b>
Total Value of Nifty 50 TRI <sup>**</sup>	1,48,586	4,72,837	8,72,627	13,45,087	23,92,849	53,57,960
<b>Nifty 50 TRI (%)<sup>**</sup></b>	<b>47.36</b>	<b>18.58</b>	<b>14.99</b>	<b>13.23</b>	<b>13.24</b>	<b>12.17</b>

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

## SECTOR ALLOCATION



## MARKET CAP



Large Cap	53.99%
Mid Cap	37.91%
Small Cap	8.10%

## 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	58.90%	7.25%	13.55%	11.73%	15,890	12,339	18,887	57,250
NIFTY LargeMidcap 250 TRI <sup>#</sup>	63.42%	10.59%	15.96%	14.54%	16,342	13,530	20,982	84,708
Nifty 50 TRI <sup>**</sup>	49.89%	12.22%	14.70%	13.80%	14,989	14,135	19,869	76,477

Performance based on NAV as on 30/04/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 53 - 55 & 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 3.43% (FBIL OVERNIGHT MIBOR as on 30th April 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, †Income Distribution and Capital Withdrawal



# IDFC Tax Advantage (ELSS) Fund

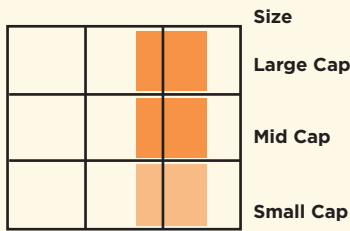
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

30th April 2021



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

**About the Fund:** The Fund is an Equity Linked Savings Scheme (ELSS) that aims to generate long term capital growth from a diversified equity portfolio and enables investors to avail of a deduction from total income, as permitted under the Income Tax Act, 1961.

**Category:** ELSS

**Monthly Avg AUM:** ₹ 3,023.42 Crores

**Month end AUM:** ₹ 3,068.81 Crores

**Inception Date:** 26 December 2008

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

**Other Parameter:**

Beta	1.17
R Square	0.93
Standard Deviation (Annualized)	26.72%
Sharpe*	0.20

**Portfolio Turnover**

Equity	0.40
Aggregate^	0.40

**Total Expense Ratio**

Regular	1.94%
Direct	0.92%

**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 64 to 65

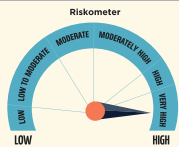
**Minimum Investment Amount:** ₹ 500/- and in multiples of ₹ 500/- thereafter.

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

**Exit Load:** Nil

**NAV (₹) as on April 30, 2021**

Regular Plan	Growth	77.48
Regular Plan	IDCW <sup>5</sup>	22.61



Investors understand that their principal will be at Very High risk

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

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

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.54%</b>	<b>Petroleum Products</b>	<b>4.81%</b>
<b>Banks</b>	<b>17.89%</b>	Reliance Industries	3.57%
ICICI Bank	7.04%	Bharat Petroleum Corporation	1.24%
HDFC Bank	4.37%	<b>Ferrous Metals</b>	<b>4.30%</b>
State Bank of India	3.80%	Jindal Steel & Power	2.16%
Axis Bank	1.40%	Kirloskar Ferrous Industries	1.47%
RBL Bank	1.27%	Tata Steel	0.67%
<b>Software</b>	<b>12.72%</b>	<b>Power</b>	<b>3.28%</b>
Infosys	6.18%	KEC International	2.26%
Mastek	2.13%	Kalpataru Power Transmission	1.02%
HCL Technologies	1.83%	<b>Auto Ancillaries</b>	<b>3.16%</b>
Birlasoft	1.68%	Bosch	1.32%
KPIT Technologies	0.90%	Minda Industries	1.20%
<b>Pharmaceuticals</b>	<b>7.00%</b>	Sandhar Technologies	0.64%
Dr. Reddy's Laboratories	1.68%	<b>Telecom - Services</b>	<b>2.97%</b>
Lupin	1.66%	Bharti Airtel	2.97%
Cipla	1.63%	<b>Consumer Non Durables</b>	<b>2.58%</b>
Aurobindo Pharma	1.52%	Tata Consumer Products	1.31%
Dishman Carbogen Amcis	0.51%	United Spirits	1.27%
<b>Consumer Durables</b>	<b>6.44%</b>	<b>Construction Project</b>	<b>2.26%</b>
Greenpanel Industries	1.84%	NCC	2.26%
Greenply Industries	1.51%	<b>Finance</b>	<b>2.02%</b>
Voltas	1.48%	Mas Financial Services	1.09%
Crompton Greaves Consumer Electricals	1.32%	Magma Fincorp	0.92%
Khadim India	0.29%	<b>Leisure Services</b>	<b>1.88%</b>
<b>Chemicals</b>	<b>6.07%</b>	The Indian Hotels Company	0.98%
Deepak Nitrite	4.13%	EIH	0.90%
Tata Chemicals	1.94%	<b>Transportation</b>	<b>1.45%</b>
<b>Industrial Products</b>	<b>5.65%</b>	VRL Logistics	1.45%
Graphite India	2.43%	<b>Construction</b>	<b>0.98%</b>
Bharat Forge	1.79%	PSP Projects	0.98%
Apollo Pipes	1.44%	<b>Industrial Capital Goods</b>	<b>0.73%</b>
<b>Cement &amp; Cement Products</b>	<b>5.39%</b>	CG Power and Industrial Solutions	0.73%
UltraTech Cement	1.84%	<b>Preference Shares</b>	<b>0.002%</b>
The Ramco Cements	1.41%	<b>Entertainment</b>	<b>0.002%</b>
Grasim Industries	1.37%	Zee Entertainment Enterprises	0.002%
Sagar Cements	0.77%	<b>Net Cash and Cash Equivalent</b>	<b>3.46%</b>
<b>Auto</b>	<b>4.96%</b>	<b>Grand Total</b>	<b>100.00%</b>
Tata Motors	2.87%		
Mahindra & Mahindra	2.08%		

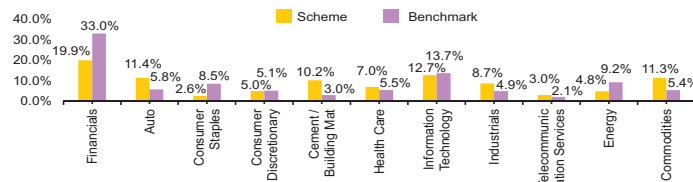
\*Top 10 Equity Holdings

## SIP PERFORMANCE

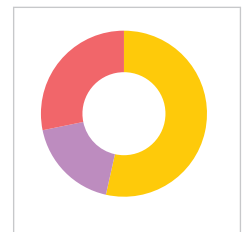
Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,90,000
Total Value as on April 30, 2021 (₹)	1,67,426	5,14,486	9,11,814	14,30,888	27,98,376	42,66,297
<b>Fund Returns (%)</b>	<b>81.34</b>	<b>24.67</b>	<b>16.78</b>	<b>14.96</b>	<b>16.16</b>	<b>15.81</b>
Total Value of S&P BSE 200 TRI <sup>#</sup>	1,51,289	4,81,174	8,78,536	13,69,391	24,96,418	36,63,292
<b>S&amp;P BSE 200 TRI (%)<sup>#</sup></b>	<b>52.11</b>	<b>19.82</b>	<b>15.26</b>	<b>13.73</b>	<b>14.03</b>	<b>13.61</b>
Total Value of NIFTY 50 TRI <sup>**</sup>	1,48,586	4,72,461	8,72,250	13,44,711	23,92,473	34,72,910
<b>NIFTY 50 TRI (%)<sup>**</sup></b>	<b>47.36</b>	<b>18.52</b>	<b>14.97</b>	<b>13.22</b>	<b>13.24</b>	<b>12.83</b>

Past performance may or may not be sustained in future. IDCW<sup>5</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th April 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	77.38%	8.82%	15.80%	18.03%	17,738	12,890	20,837	77,480
S&P BSE 200 TRI <sup>#</sup>	53.92%	11.46%	15.09%	16.61%	15,392	13,851	20,209	66,736
Nifty 50 TRI <sup>**</sup>	49.89%	12.22%	14.70%	15.50%	14,989	14,135	19,869	59,280

Performance based on NAV as on 30/04/2021, 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. 53 - 55 & the respective fund pages

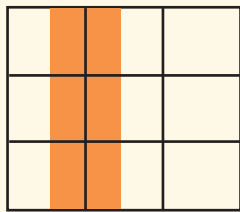
\*Risk-free rate assumed to be 3.43% (FBI L OVERNIGHT MIBOR as on 30<sup>th</sup> April 2021). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>#</sup>Benchmark Returns. <sup>\*\*</sup>Alternate Benchmark Returns. <sup>!</sup>Income Distribution and Capital Withdrawal

# IDFC Focused Equity Fund

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

## 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:** ₹ 1,386.41 Crores

**Month end AUM:** ₹ 1,377.23 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

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

**Other Parameter:**

Beta	0.90
R Square	0.89
Standard Deviation (Annualized)	21.66%
Sharpe*	0.02

**Portfolio Turnover**

Equity	1.03
Aggregate*	1.32

**Total Expense Ratio**

Regular	2.22%
Direct	0.85%

**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 64 to 65

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

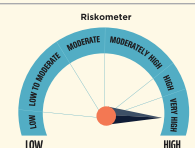
**Option Available:** Growth, IDCW<sup>5</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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

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

**NAV (₹) as on April 30, 2021**

Regular Plan	Growth	45.31
Regular Plan	IDCW <sup>5</sup>	14.01



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 a concentrated portfolio of equity and equity related instruments of up to 30 companies.

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>93.27%</b>	Bharat Forge	1.80%
<b>Banks</b>	<b>31.36%</b>	<b>Consumer Durables</b>	<b>3.74%</b>
°ICICI Bank	9.01%	Voltas	1.99%
°HDFC Bank	7.63%	Bata India	1.75%
°State Bank of India	6.32%	<b>Auto</b>	<b>3.68%</b>
°Axis Bank	4.57%	Maruti Suzuki India	2.01%
°The Federal Bank	3.82%	Mahindra & Mahindra	1.67%
<b>Software</b>	<b>17.22%</b>	<b>Telecom - Services</b>	<b>2.98%</b>
°Infosys	8.49%	°Bharti Airtel	2.98%
°Tata Consultancy Services	5.15%	<b>Construction Project</b>	<b>2.53%</b>
Tech Mahindra	1.79%	Larsen & Toubro	2.53%
HCL Technologies	1.78%	<b>Non - Ferrous Metals</b>	<b>2.34%</b>
<b>Petroleum Products</b>	<b>8.44%</b>	Hindalco Industries	2.34%
°Reliance Industries	6.33%	<b>Auto Ancillaries</b>	<b>1.64%</b>
Bharat Petroleum Corporation	2.11%	MRF	1.64%
<b>Finance</b>	<b>4.25%</b>	<b>Cement &amp; Cement Products</b>	<b>1.10%</b>
°M&M Financial Services	2.77%	UltraTech Cement	1.10%
LIC Housing Finance	1.47%	<b>Chemicals</b>	<b>1.00%</b>
<b>Pharmaceuticals</b>	<b>4.10%</b>	Fine Organic Industries	1.00%
Divi's Laboratories	2.05%	<b>Commercial Services</b>	<b>0.96%</b>
Dr. Reddy's Laboratories	2.05%	SIS	0.96%
<b>Consumer Non Durables</b>	<b>3.98%</b>	<b>Net Cash and Cash Equivalent</b>	<b>6.73%</b>
ITC	2.03%	<b>Grand Total</b>	<b>100.00%</b>
Prataap Snacks	1.95%		
<b>Industrial Products</b>	<b>3.96%</b>		
EPL	2.16%		

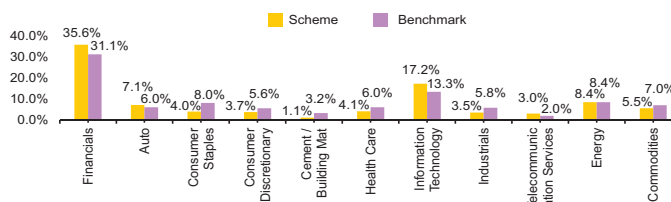
°Top 10 Equity Holdings

## SIP PERFORMANCE

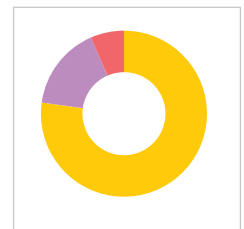
Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,20,000
Total Value as on April 30, 2021 (₹)	1,39,098	4,38,327	7,83,394	12,03,009	20,70,914	40,97,440
<b>Fund Returns (%)</b>	<b>31.04</b>	<b>13.24</b>	<b>10.62</b>	<b>10.10</b>	<b>10.53</b>	<b>9.99</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,52,830	4,83,854	8,76,172	13,65,986	24,94,014	51,22,943
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>54.84</b>	<b>20.22</b>	<b>15.15</b>	<b>13.66</b>	<b>14.01</b>	<b>12.58</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,586	4,72,461	8,72,250	13,44,711	23,92,473	48,79,479
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>47.36</b>	<b>18.52</b>	<b>14.97</b>	<b>13.22</b>	<b>13.24</b>	<b>12.02</b>

Past performance may or may not be sustained in future. IDCW<sup>5</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th April 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	41.33%	3.90%	12.66%	10.50%	14,133	11,218	18,159	45,310
S&P BSE 500 TRI <sup>#</sup>	56.56%	10.75%	15.00%	11.85%	15,656	13,587	20,133	54,473
Nifty 50 TRI <sup>##</sup>	49.89%	12.22%	14.70%	11.85%	14,989	14,135	19,869	54,490

Performance based on NAV as on 30/04/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 53 - 55 & 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 3.43% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> April 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

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

<sup>55</sup> The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017. <sup>56</sup> Income Distribution and Capital Withdrawal



# IDFC Emerging Businesses Fund

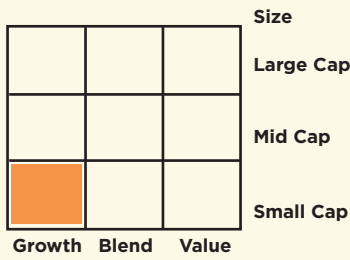
(Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks)

30th April 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:** ₹ 969.78 Crores

**Month end AUM:** ₹ 998.96 Crores

**Inception Date:** 25 February 2020

**Fund Manager:** Mr. Anoop Bhaskar

### Portfolio Turnover

Equity	0.44
Aggregate*	0.44

### Total Expense Ratio

Regular	2.25%
Direct	0.46%

**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.

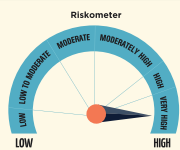
**Investment Objective:** Refer Pg No from 64 to 65  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**Option Available:** The Scheme offer IDCW® Option & Growth Option. IDCW® Option under each Plan further offers of choice of Payout & Sweep facilities.

**Exit Load:** 1% if redeemed/switched out within 1 year from the date of allotment

**NAV (₹) as on April 30, 2021**

Regular Plan	Growth	16.94
Regular Plan	IDCW®	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 in equity and equity related instrument of small cap companies.

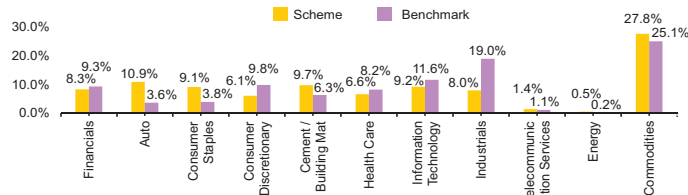
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

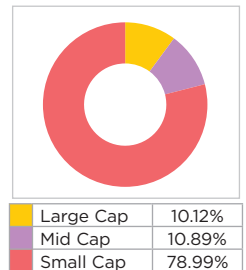
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.34%</b>	Jubilant Foodworks	1.07%
<b>Consumer Non Durables</b>	<b>13.53%</b>	Burger King India	0.78%
Radico Khaitan	4.07%	EIH	0.35%
Balrampur Chini Mills	2.63%	<b>Capital Markets</b>	<b>3.72%</b>
DCM Shriram	1.84%	Multi Commodity Exchange of India	2.44%
DFM Foods	1.33%	UTI Asset Management Company	1.28%
Heritage Foods	1.21%	<b>Pesticides</b>	<b>3.39%</b>
Emami	1.03%	Rallis India	1.96%
Godfrey Phillips India	0.89%	Heranba Industries	1.42%
Jyothy Labs	0.52%	<b>Banks</b>	<b>3.38%</b>
<b>Industrial Products</b>	<b>11.65%</b>	State Bank of India	1.42%
Shaily Engineering Plastics	3.58%	Kotak Mahindra Bank	1.10%
Graphite India	2.54%	Suryodaya Small Finance Bank	0.87%
Polycab India	1.74%	<b>Cement &amp; Cement Products</b>	<b>3.34%</b>
EPL	1.45%	Sagar Cements	1.48%
Carborundum Universal	1.27%	ACC	1.05%
Huhtamaki India	1.07%	Deccan Cements	0.81%
<b>Software</b>	<b>9.15%</b>	<b>Petroleum Products</b>	<b>3.24%</b>
Birlasoft	2.77%	Gulf Oil Lubricants India	2.75%
Cyient	2.43%	Hindustan Petroleum Corporation	0.49%
eClerx Services	1.56%	<b>Auto</b>	<b>2.88%</b>
Mastek	0.89%	Ashok Leyland	1.56%
Tech Mahindra	0.79%	Tata Motors	1.33%
Infosys	0.72%	<b>Commercial Services</b>	<b>2.36%</b>
<b>Chemicals</b>	<b>8.28%</b>	TeamLease Services	2.36%
Navin Fluorine International	3.92%	<b>Healthcare Services</b>	<b>1.96%</b>
NOCIL	3.34%	Narayana Hrudayalaya	1.96%
Chemcon Speciality Chemicals	1.03%	<b>Power</b>	<b>1.86%</b>
<b>Consumer Durables</b>	<b>7.85%</b>	Kalpataru Power Transmission	1.86%
Kajaria Ceramics	2.93%	<b>Textiles - Cotton</b>	<b>1.54%</b>
Blue Star	1.46%	Vardhman Textiles	0.94%
Mayur Uniquoters	1.44%	Nitin Spinners	0.60%
Cera Sanitaryware	1.03%	<b>Telecom - Services</b>	<b>1.38%</b>
Greenply Industries	0.66%	Bharti Airtel	1.38%
Orient Electric	0.32%	<b>Retailing</b>	<b>1.33%</b>
<b>Auto Ancillaries</b>	<b>5.27%</b>	V-Mart Retail	1.33%
Jamna Auto Industries	1.56%	<b>Finance</b>	<b>1.18%</b>
Wheels India	1.50%	JM Financial	0.76%
GNA Axles	1.21%	Magma Fincorp	0.41%
Automotive Axles	1.00%	<b>Construction Project</b>	<b>1.01%</b>
<b>Pharmaceuticals</b>	<b>4.60%</b>	Power Mech Projects	1.01%
FDC	1.74%	<b>Net Cash and Cash Equivalent</b>	<b>2.66%</b>
Gland Pharma	1.55%	<b>Grand Total</b>	<b>100.00%</b>
Laurus Labs	1.30%		
<b>Leisure Services</b>	<b>4.42%</b>		
Westlife Development	2.22%		

\*Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,50,000
Total Value as on April 30, 2021 (₹)	1,66,093	NA	NA	NA	NA	2,19,735
<b>Fund Returns (%)</b>	<b>78.87</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>73.89</b>
Total Value of S&P BSE 250 SmallCap TRI#	1,75,816	NA	NA	NA	NA	2,28,742
<b>S&amp;P BSE 250 SmallCap TRI (%)<sup>5</sup></b>	<b>97.23</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>83.91</b>
Total Value of Nifty 50 TRI##	1,48,586	NA	NA	NA	NA	1,92,499
<b>Nifty 50 TRI (%)##</b>	<b>47.36</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>44.42</b>

Past performance may or may not be sustained in future. IDCW® are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th April 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	81.56%	NA	NA	56.43%	18,156	NA	NA	16,940
S&P BSE 250 SmallCap TRI#	100.05%	NA	NA	36.42%	20,005	NA	NA	14,418
Nifty 50 TRI##	49.89%	NA	NA	21.38%	14,989	NA	NA	12,564

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

Performance based on NAV as on 30/04/2021. 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. 53 - 55 & 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. #Income Distribution and Capital Withdrawal

# IDFC Infrastructure Fund

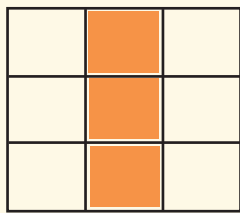
An open ended equity scheme investing in Infrastructure sector

30th April 2021



IDFC MUTUAL FUND

## FUND FEATURES



Size

Large Cap

Mid Cap

Small Cap

Style Growth Blend Value

**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:** ₹ 574.99 Crores

**Month end AUM:** ₹ 565.38 Crores

**Inception Date:** 8 March 2011

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

**Other Parameter:**

Beta	0.98
R Square	0.92
Standard Deviation (Annualized)	31.00%
Sharpe*	-0.12

**Portfolio Turnover**

Equity	0.03
Aggregate*	0.03

**Total Expense Ratio**

Regular	2.52%
Direct	1.36%

**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 64 to 65  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

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

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

**NAV (₹) as on April 30, 2021**

Regular Plan	Growth	18.36
Regular Plan	IDCW®	17.26



Investors understand that their principal will be at Very High risk

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

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

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

## PORTFOLIO

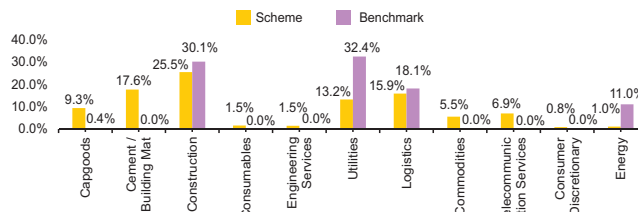
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.67%</b>	Gujarat State Petronet	2.96%
<b>Cement &amp; Cement Products</b>	<b>17.62%</b>	<b>Telecom - Services</b>	<b>6.93%</b>
◦UltraTech Cement	8.00%	◦Bharti Airtel	6.93%
◦JK Cement	7.06%	<b>Ferrous Metals</b>	<b>5.49%</b>
Sagar Cements	2.56%	◦Jindal Steel & Power	3.76%
<b>Transportation</b>	<b>15.84%</b>	Jindal Saw	0.91%
◦Adani Ports and Special Economic Zone	7.01%	Maharashtra Seamless	0.81%
Container Corporation of India	3.44%	<b>Industrial Capital Goods</b>	<b>5.16%</b>
Transport Corporation of India	3.43%	◦Thermax	3.66%
Gateway Distriparks	1.96%	ISGEC Heavy Engineering	1.49%
<b>Construction Project</b>	<b>15.68%</b>	<b>Industrial Products</b>	<b>4.87%</b>
◦Larsen & Toubro	9.13%	Kirloskar Brothers	3.35%
NCC	2.79%	Carborundum Universal	1.53%
H.G. Infra Engineering	2.26%	<b>Power</b>	<b>4.42%</b>
Engineers India	1.50%	◦Torrent Power	4.42%
<b>Construction</b>	<b>11.27%</b>	<b>Petroleum Products</b>	<b>1.04%</b>
◦PNC Infratech	6.04%	Hindustan Petroleum Corporation	1.04%
Ahluwalia Contracts (India)	2.17%	<b>Leisure Services</b>	<b>0.82%</b>
ITD Cementation India	1.34%	Taj GVK Hotels & Resorts	0.82%
J.Kumar Infraprojects	0.96%	<b>Aerospace &amp; Defense</b>	<b>0.82%</b>
GPT Infraprojects	0.61%	Bharat Electronics	0.82%
PSP Projects	0.15%	<b>Net Cash and Cash Equivalent</b>	<b>1.33%</b>
<b>Gas</b>	<b>8.72%</b>	<b>Grand Total</b>	<b>100.00%</b>
◦Gujarat Gas	5.76%	◦Top 10 Equity Holdings	

## SIP PERFORMANCE

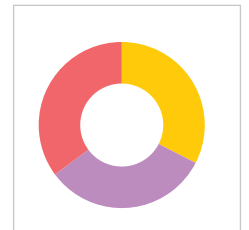
Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	12,20,000
Total Value as on April 30, 2021 (₹)	1,70,078	4,78,018	7,82,442	11,85,884	19,75,930	20,12,954
<b>Fund Returns (%)</b>	<b>86.27</b>	<b>19.35</b>	<b>10.57</b>	<b>9.70</b>	<b>9.64</b>	<b>9.51</b>
Total Values of S&P BSE India Infrastructure TRI <sup>†</sup>	1,69,259	4,65,636	7,48,886	11,00,079	18,83,064	19,26,181
<b>S&amp;P BSE India Infrastructure TRI (%)<sup>†</sup></b>	<b>84.74</b>	<b>17.48</b>	<b>8.81</b>	<b>7.59</b>	<b>8.73</b>	<b>8.69</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,586	4,72,837	8,72,627	13,45,087	23,92,849	24,52,096
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>47.36</b>	<b>18.58</b>	<b>14.99</b>	<b>13.23</b>	<b>13.24</b>	<b>13.16</b>

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

## SECTOR ALLOCATION



## MARKET CAP



Large Cap	32.53%
Mid Cap	32.32%
Small Cap	35.15%

## 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	75.02%	-0.23%	11.78%	6.17%	17,502	9,930	17,459	18,360
S&P BSE India Infrastructure TRI <sup>†</sup>	71.37%	-0.61%	9.58%	7.80%	17,137	9,819	15,805	21,447
Nifty 50 TRI <sup>##</sup>	49.89%	12.22%	14.70%	11.44%	14,989	14,135	19,869	30,024

Performance based on NAV as on 30/04/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 53 - 55 & 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 3.43% (FBIIL OVERNIGHT MIBOR as on 30<sup>th</sup> April 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. †Income Distribution and Capital Withdrawal

# IDFC Nifty Fund

An open ended scheme tracking Nifty 50 Index

30th April 2021



IDFC MUTUAL FUND

## FUND FEATURES

Size		
Large Cap	Mid Cap	Small Cap
Style		
Growth	Blend	Value

**About the Fund:** IDFC Nifty Fund is an index fund which is managed passively by investing in proportion to the Nifty 50.

**Category:** Index

**Monthly Avg AUM:** ₹ 289.78 Crores

**Month end AUM:** ₹ 291.79 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)	21.57%
Sharpe*	0.39

**Portfolio Turnover**

Equity	0.19
Aggregate^	0.30
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.

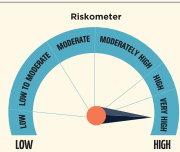
**Investment Objective:** Refer Pg No from 64 to 65  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹)** as on April 30, 2021

Regular Plan	Growth	30.6877
Regular Plan	IDCW®	27.8432



Investors understand that their principal will be at Very High risk

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

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

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

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>99.76%</b>	Divi's Laboratories		0.81%
<b>Banks</b>		<b>25.88%</b>	Cipla		0.72%
°HDFC Bank		9.62%	<b>Cement &amp; Cement Products</b>		<b>2.55%</b>
°ICICI Bank		6.49%	UltraTech Cement		1.13%
°Kotak Mahindra Bank		4.01%	Grasim Industries		0.84%
°Axis Bank		2.81%	Shree Cement		0.58%
State Bank of India		2.12%	<b>Construction Project</b>		<b>2.53%</b>
IndusInd Bank		0.83%	Larsen & Toubro		2.53%
Yes Bank		0.001%	<b>Insurance</b>		<b>2.47%</b>
<b>Software</b>		<b>16.38%</b>	Bajaj Finserv		1.04%
°Infosys		7.86%	HDFC Life Insurance Company		0.86%
°Tata Consultancy Services		4.92%	SBI Life Insurance Company		0.57%
HCL Technologies		1.53%	<b>Ferrous Metals</b>		<b>2.34%</b>
Wipro		1.14%	Tata Steel		1.26%
Tech Mahindra		0.93%	JSW Steel		1.09%
<b>Petroleum Products</b>		<b>11.06%</b>	<b>Telecom - Services</b>		<b>2.03%</b>
°Reliance Industries		10.09%	Bharti Airtel		2.03%
Bharat Petroleum Corporation		0.62%	<b>Power</b>		<b>1.64%</b>
Indian Oil Corporation		0.36%	Power Grid Corporation of India		0.88%
<b>Consumer Non Durables</b>		<b>10.02%</b>	NTPC		0.76%
°Hindustan Unilever		3.29%	<b>Consumer Durables</b>		<b>0.97%</b>
°ITC		2.77%	Titan Company		0.97%
Asian Paints		1.79%	<b>Transportation</b>		<b>0.84%</b>
Nestle India		0.91%	Adani Ports and Special Economic Zone		0.84%
Britannia Industries		0.64%	<b>Non - Ferrous Metals</b>		<b>0.83%</b>
Tata Consumer Products		0.63%	Hindalco Industries		0.83%
<b>Finance</b>		<b>9.08%</b>	<b>Index</b>		<b>0.76%</b>
°HDFC		6.82%	Nifty 50 Index- Equity Futures		0.76%
Bajaj Finance		2.26%	<b>Oil</b>		<b>0.62%</b>
<b>Auto</b>		<b>5.18%</b>	Oil & Natural Gas Corporation		0.62%
Maruti Suzuki India		1.34%	<b>Pesticides</b>		<b>0.52%</b>
Mahindra & Mahindra		1.13%	UPL		0.52%
Tata Motors		0.83%	<b>Minerals/Mining</b>		<b>0.44%</b>
Bajaj Auto		0.78%	Coal India		0.44%
Hero MotoCorp		0.57%	<b>Corporate Bond</b>		<b>0.01%</b>
Eicher Motors		0.53%	NTPC	AAA	0.01%
<b>Pharmaceuticals</b>		<b>3.62%</b>	<b>Net Cash and Cash Equivalent</b>		<b>0.23%</b>
Sun Pharmaceutical Industries		1.11%	<b>Grand Total</b>		<b>100.00%</b>
Dr. Reddy's Laboratories		0.98%			

°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	13,30,000
Total Value as on April 30, 2021 (₹)	1,47,874	4,70,064	8,64,137	13,25,722	23,42,779	27,20,949
<b>Fund Returns (%)</b>	<b>46.12</b>	<b>18.16</b>	<b>14.59</b>	<b>12.82</b>	<b>12.84</b>	<b>12.31</b>
Total Value of Nifty 50 TRI#	1,48,586	4,72,837	8,72,627	13,45,087	23,92,849	27,81,788
<b>Nifty 50 TRI (%)#</b>	<b>47.36</b>	<b>18.58</b>	<b>14.99</b>	<b>13.23</b>	<b>13.24</b>	<b>12.68</b>

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

## INDUSTRY ALLOCATION

Banks	25.88%	Ferrous Metals	2.34%
Software	16.38%	Telecom - Services	2.03%
Petroleum Products	11.06%	Power	1.64%
Consumer Non Durables	10.02%	Consumer Durables	0.97%
Finance	9.08%	Transportation	0.84%
Auto	5.18%	Non - Ferrous Metals	0.83%
Pharmaceuticals	3.62%	Oil	0.62%
Cement & Cement Products	2.55%	Pesticides	0.52%
Construction Project	2.53%	Minerals/Mining	0.44%
Insurance	2.47%		

## 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	48.43%	11.85%	14.24%	10.72%	14,843	13,999	19,474	30,688
Nifty 50 TRI#	49.89%	12.22%	14.70%	11.06%	14,989	14,135	19,869	31,724

Performance based on NAV as on 30/04/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 53 - 55 & 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 3.43% (FBIL OVERNIGHT MIBOR as on 30th April 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

°Benchmark Returns. ®Income Distribution and Capital Withdrawal



# IDFC Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

30th April 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:** ₹ 0.72 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)	21.46%
Sharpe*	0.43

**Portfolio Turnover**

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

**Total Expense Ratio:** 0.35%

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

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 64 to 65

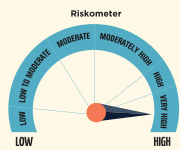
**Minimum Investment Amount:** Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples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

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

**Exit Load:** Nil

**NAV (₹) as on April 30, 2021**

Growth	508.3600
IDCW®	NA



Investors understand that their principal will be at Very High risk

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

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

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.68%</b>	Mahindra & Mahindra	1.34%
<b>Banks</b>	<b>29.54%</b>	Bajaj Auto	0.91%
°HDFC Bank	10.65%	<b>Construction Project</b>	<b>3.00%</b>
°ICICI Bank	7.68%	Larsen & Toubro	3.00%
°Kotak Mahindra Bank	4.23%	<b>Pharmaceuticals</b>	<b>2.46%</b>
°Axis Bank	3.48%	Sun Pharmaceutical Industries	1.31%
State Bank of India	2.51%	Dr. Reddy's Laboratories	1.15%
IndusInd Bank	0.98%	<b>Telecom - Services</b>	<b>2.39%</b>
<b>Software</b>	<b>17.92%</b>	Bharti Airtel	2.39%
°Infosys	9.19%	<b>Power</b>	<b>1.95%</b>
°Tata Consultancy Services	5.82%	Power Grid Corporation of India	1.05%
HCL Technologies	1.81%	NTPC	0.90%
Tech Mahindra	1.10%	<b>Cement &amp; Cement Products</b>	<b>1.31%</b>
<b>Petroleum Products</b>	<b>11.95%</b>	UltraTech Cement	1.31%
°Reliance Industries	11.95%	<b>Insurance</b>	<b>1.23%</b>
<b>Finance</b>	<b>10.75%</b>	Bajaj Finserv	1.23%
°HDFC	8.08%	<b>Consumer Durables</b>	<b>1.15%</b>
Bajaj Finance	2.67%	Titan Company	1.15%
<b>Consumer Non Durables</b>	<b>10.43%</b>	<b>Oil</b>	<b>0.73%</b>
°Hindustan Unilever	3.88%	Oil & Natural Gas Corporation	0.73%
°ITC	3.28%	<b>Net Cash and Cash Equivalent</b>	<b>1.32%</b>
Asian Paints	2.13%	<b>Grand Total</b>	<b>100.00%</b>
Nestle India	1.14%		
<b>Auto</b>	<b>3.87%</b>		
Maruti Suzuki India	1.62%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	29.54%
Software	17.92%
Petroleum Products	11.95%
Finance	10.75%
Consumer Non Durables	10.43%
Auto	3.87%
Construction Project	3.00%
Pharmaceuticals	2.46%
Telecom - Services	2.39%
Power	1.95%
Cement & Cement Products	1.31%
Insurance	1.23%
Consumer Durables	1.15%
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	45.14%	12.61%	NA	13.90%	14,514	14,286	NA	18,116
S&P BSE Sensex TRI <sup>†</sup>	46.26%	12.85%	NA	14.17%	14,626	14,377	NA	18,311
Nifty 50 TRI <sup>##</sup>	49.89%	12.22%	NA	13.42%	14,989	14,135	NA	17,765

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

Performance based on NAV as on 30/04/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 53 - 55 & the respective fund pages

<sup>†</sup>Risk-free rate assumed to be 3.43% (FBIL OVERNIGHT MIBOR as on 30th April 2021). Ratios calculated on the basis of 3 years history of monthly data. <sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

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

# IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

30th April 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:** ₹ 18.20 Crores

**Month end AUM:** ₹ 18.22 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Yogik Pitti

**Other Parameter:**

Beta	0.98
R Square	1.00
Standard Deviation (Annualized)	21.52%
Sharpe*	0.40

**Portfolio Turnover**

Equity	0.07
Aggregate^	0.07
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 64 to 65

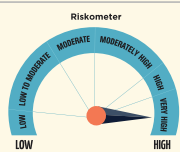
**Minimum Investment Amount:** Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples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

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

**Exit Load:** Nil

**NAV (₹) as on April 30, 2021**

Growth	152.7338
IDCW®	NA



Investors understand that their principal will be at Very High risk

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

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

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.47%</b>	Dr. Reddy's Laboratories	0.97%
<b>Banks</b>	<b>25.75%</b>	Divi's Laboratories	0.80%
°HDFC Bank	9.57%	Cipla	0.72%
°ICICI Bank	6.46%	<b>Cement &amp; Cement Products</b>	<b>2.54%</b>
°Kotak Mahindra Bank	3.99%	UltraTech Cement	1.13%
°Axis Bank	2.79%	Grasim Industries	0.83%
State Bank of India	2.11%	Shree Cement	0.58%
IndusInd Bank	0.82%	<b>Construction Project</b>	<b>2.52%</b>
Yes Bank	0.00%	Larsen & Toubro	2.52%
<b>Software</b>	<b>16.28%</b>	<b>Insurance</b>	<b>2.46%</b>
°Infosys	7.81%	Bajaj Finserv	1.04%
°Tata Consultancy Services	4.89%	HDFC Life Insurance Company	0.86%
HCL Technologies	1.52%	SBI Life Insurance Company	0.56%
Wipro	1.13%	<b>Ferrous Metals</b>	<b>2.33%</b>
Tech Mahindra	0.93%	Tata Steel	1.25%
<b>Petroleum Products</b>	<b>11.01%</b>	JSW Steel	1.08%
°Reliance Industries	10.03%	<b>Telecom - Services</b>	<b>2.02%</b>
Bharat Petroleum Corporation	0.61%	Bharti Airtel	2.02%
Indian Oil Corporation	0.36%	<b>Power</b>	<b>1.64%</b>
<b>Consumer Non Durables</b>	<b>9.97%</b>	Power Grid Corporation of India	0.88%
°Hindustan Unilever	3.27%	NTPC	0.76%
°ITC	2.75%	<b>Consumer Durables</b>	<b>0.97%</b>
Asian Paints	1.78%	Titan Company	0.97%
Nestle India	0.90%	<b>Transportation</b>	<b>0.83%</b>
Britannia Industries	0.63%	Adani Ports and Special Economic Zone	0.83%
Tata Consumer Products	0.62%	<b>Non - Ferrous Metals</b>	<b>0.83%</b>
<b>Finance</b>	<b>9.03%</b>	Hindalco Industries	0.83%
°HDFC	6.78%	<b>Oil</b>	<b>0.61%</b>
Bajaj Finance	2.25%	Oil & Natural Gas Corporation	0.61%
<b>Auto</b>	<b>5.15%</b>	<b>Pesticides</b>	<b>0.52%</b>
Maruti Suzuki India	1.34%	UPL	0.52%
Mahindra & Mahindra	1.12%	<b>Minerals/Mining</b>	<b>0.43%</b>
Tata Motors	0.82%	Coal India	0.43%
Bajaj Auto	0.78%	<b>Net Cash and Cash Equivalent</b>	<b>1.53%</b>
Hero MotoCorp	0.57%	<b>Grand Total</b>	<b>100.00%</b>
Eicher Motors	0.53%		
<b>Pharmaceuticals</b>	<b>3.60%</b>		
Sun Pharmaceutical Industries	1.10%	°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	25.75%
Software	16.28%
Petroleum Products	11.01%
Consumer Non Durables	9.97%
Finance	9.03%
Auto	5.15%
Pharmaceuticals	3.60%
Cement & Cement Products	2.54%
Construction Project	2.52%
Insurance	2.46%
Ferrous Metals	2.33%
Telecom - Services	2.02%
Power	1.64%
Consumer Durables	0.97%
Transportation	0.83%
Non - Ferrous Metals	0.83%
Oil	0.61%
Pesticides	0.52%
Minerals/Mining	0.43%

## 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	48.84%	11.98%	NA	13.13%	14,884	14,046	NA	17,560
Nifty 50 TRI#	49.89%	12.22%	NA	13.42%	14,989	14,135	NA	17,765

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

Performance based on NAV as on 30/04/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 53 - 55 & the respective fund pages

\*Risk-free rate assumed to be 3.43% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> April 2021). Ratios calculated on the basis of 3 years history of monthly data. \*Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

#Benchmark Returns. ®Income Distribution and Capital Withdrawal



# IDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

30th April 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:** ₹ 53.30 Crores

**Month end AUM:** ₹ 53.13 Crores

**Inception Date:** 9 June 2008

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

**Other Parameter:**

Beta	0.58
R Square	0.86
Standard Deviation (Annualized)	9.06%
Sharpe*	0.30
Modified Duration <sup>‡</sup>	0.88 years
Average Maturity <sup>‡</sup>	1.00 years
Macaulay Duration <sup>‡</sup>	0.93 years
Yield to Maturity <sup>‡</sup>	3.86%

<sup>‡</sup> For debt allocation only

**Portfolio Turnover**

Equity	0.54
Aggregate*	5.34

**Total Expense Ratio**

Regular	2.35%
Direct	1.35%

**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 64 to 65  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

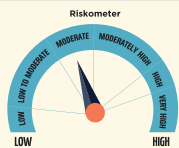
**Exit Load:** In respect of each purchase of Units:

- For 10% of investment : Nil

- For remaining investment: 1% if redeemed/switched out within 1 (one) year from the date of allotment

**NAV (₹) as on April 30, 2021**

Regular Plan	Growth	23.06
Regular Plan	Monthly IDCW <sup>®</sup>	13.50
Regular Plan	Annual IDCW <sup>®</sup>	11.67
Regular Plan	Quarterly IDCW <sup>®</sup>	11.46



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
Tata Consultancy Services	Software	5.38%	Thermax	Industrial Capital Goods	0.97%
Bharti Airtel	Telecom - Services	4.94%	Maruti Suzuki India	Auto	0.94%
Sun Pharmaceutical Industries	Pharmaceuticals	3.99%	Tech Mahindra	Software	0.87%
JSW Steel	Ferrous Metals	3.65%	Asian Paints	Consumer Non Durables	0.86%
Aurobindo Pharma	Pharmaceuticals	3.36%	Pidilite Industries	Chemicals	0.85%
Adani Ports and Special Economic Zone	Transportation	2.58%	Crompton Greaves Consumer Electricals	Consumer Durables	0.72%
Larsen & Toubro	Construction Project	2.50%	Torrent Pharmaceuticals	Pharmaceuticals	0.71%
HDFC Bank	Banks	2.39%	HDFC Life Insurance Company	Insurance	0.63%
Hindustan Petroleum Corporation	Petroleum Products	2.38%	Alkem Laboratories	Pharmaceuticals	0.61%
Dabur India	Consumer Non Durables	2.03%	Coromandel International	Fertilisers	0.56%
Godrej Consumer Products	Consumer Non Durables	1.95%	Rallis India	Pesticides	0.53%
Infosys	Software	1.84%	Dr. Reddy's Laboratories	Pharmaceuticals	0.29%
ICICI Bank	Banks	1.81%	Laurus Labs	Pharmaceuticals	0.26%
Mahindra & Mahindra	Auto	1.78%	Nestle India	Consumer Non Durables	0.15%
Bajaj Auto	Auto	1.73%	APL Apollo Tubes	Ferrous Metals	0.15%
MRF	Auto Ancillaries	1.50%	Bajaj Finance	Finance	0.10%
SBI Life Insurance Company	Insurance	1.44%	Axis Bank	Banks	0.07%
Voltas	Consumer Durables	1.44%	Britannia Industries	Consumer Non Durables	0.04%
HDFC	Finance	1.28%	ICICI Securities	Capital Markets	0.03%
Reliance Industries	Petroleum Products	1.26%	Amber Enterprises India	Consumer Durables	0.03%
Marico	Consumer Non Durables	1.24%	<b>Total Hedged Equity</b>		<b>66.65%</b>
Gujarat State Petronet	Gas	1.22%	<b>Corporate Bond</b>		<b>9.87%</b>
Torrent Power	Power	1.19%	<b>Treasury Bill</b>		<b>9.37%</b>
UltraTech Cement	Cement & Cement Products	1.18%	<b>Exchange Traded Funds</b>		<b>8.66%</b>
ICICI Prudential Life Insurance Company	Insurance	1.18%	<b>Net Cash and Cash Equivalent</b>		<b>5.45%</b>
Exide Industries	Auto Ancillaries	1.06%	<b>Grand Total</b>		<b>100.00%</b>
Sundaram Finance	Finance	0.98%			

## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,50,000
Total Value as on April 30, 2021 (₹)	1,28,985	4,09,042	7,11,900	10,55,407	16,83,972	24,25,193
<b>Fund Returns (%)</b>	<b>14.29</b>	<b>8.49</b>	<b>6.78</b>	<b>6.43</b>	<b>6.60</b>	<b>6.66</b>
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index <sup>†</sup>	1,39,583	4,44,902	7,90,428	11,90,851	19,35,390	28,20,931
<b>30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)<sup>†</sup></b>	<b>31.86</b>	<b>14.28</b>	<b>10.98</b>	<b>9.81</b>	<b>9.25</b>	<b>8.82</b>
Total Value of CRISIL 10 Year Gilt Index <sup>‡‡</sup>	1,22,703	4,07,830	7,21,468	10,99,661	17,72,903	25,23,321
<b>CRISIL 10 Year Gilt Index (%)<sup>‡‡</sup></b>	<b>4.24</b>	<b>8.29</b>	<b>7.32</b>	<b>7.58</b>	<b>7.58</b>	<b>7.23</b>

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

## INDUSTRY ALLOCATION

Pharmaceuticals	9.21%	Construction Project	2.50%
Software	8.08%	Finance	2.36%
Consumer Non Durables	6.27%	Consumer Durables	2.19%
Telecom - Services	4.94%	Gas	1.22%
Auto	4.45%	Power	1.19%
Banks	4.27%	Cement & Cement Products	1.18%
Ferrous Metals	3.80%	Industrial Capital Goods	0.97%
Petroleum Products	3.64%	Chemicals	0.85%
Insurance	3.25%	Fertilisers	0.56%
Transportation	2.58%	Pesticides	0.53%
Auto Ancillaries	2.56%	Capital Markets	0.03%

## 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 <sup>§</sup>	16.58%	6.15%	6.05%	6.69%	11,658	11,961	13,416	23,060
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	33.50%	10.32%	8.96%	8.19%	13,350	13,430	15,367	27,618
CRISIL 10 Year Gilt Index <sup>‡‡</sup>	4.38%	9.43%	7.30%	7.14%	10,438	13,107	14,231	24,344

Performance based on NAV as on 30/04/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 53 - 55 & the respective fund pages

The performances given are of regular plan growth option.

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

<sup>†</sup>Risk-free rate assumed to be 3.43% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> April 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

<sup>‡‡</sup>Benchmark Returns. <sup>‡‡‡</sup>Alternate Benchmark Returns.

<sup>§</sup>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)

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





# IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments

30th April 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:** ₹ 177.99 Crores

**Month end AUM:** ₹ 177.63 Crores

**Inception Date:** 25 February 2010

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

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

**Other Parameter:**

Standard Deviation (Annualized)	3.50%
Modified Duration <sup>†</sup>	2.31 years
Average Maturity <sup>†</sup>	2.78 years
Macaulay Duration <sup>†</sup>	2.39 years
Yield to Maturity <sup>†</sup>	4.91%

<sup>†</sup>For debt allocation only

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

**Total Expense Ratio**

Regular	2.14%
Direct	1.24%

**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 64 to 65

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

**Option Available:** Growth & IDCW<sup>®</sup> Option - Payout, Reinvestment & Sweep facility and Quarterly & Regular.

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

- For 10% of investment : Nil

- For remaining investment: 1% if redeemed/switched-out within 365 days from the date of allotment (w.e.f. 24th August 2017)

**NAV (₹)** as on April 30, 2021

Regular Plan	Growth	24.6774
Regular Plan	IDCW <sup>®</sup>	13.4520
Regular Plan	Quarterly IDCW <sup>®</sup>	13.3420



Investors understand that their principal will be at Moderately High risk

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

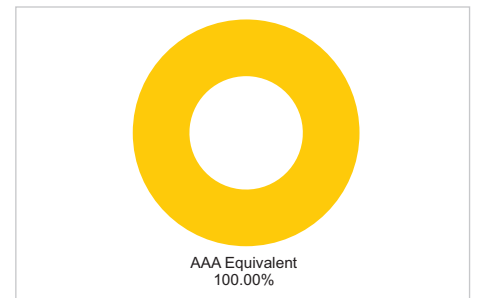
- To provide regular income and capital appreciation over medium to long term.
- Investment predominantly in debt and money market instruments and balance exposure in equity and equity related securities.

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

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>30.97%</b>	<b>Consumer Non Durables</b>		<b>1.74%</b>
7.27% - 2026 G-Sec	SOV	8.98%	°Hindustan Unilever		0.61%
7.59% - 2026 G-Sec	SOV	6.04%	°ITC		0.51%
8.24% - 2027 G-Sec	SOV	4.44%	Asian Paints		0.33%
8.33% - 2026 G-Sec	SOV	3.11%	Nestle India		0.17%
7.32% - 2024 G-Sec	SOV	3.00%	Britannia Industries		0.12%
7.17% - 2028 G-Sec	SOV	2.55%	<b>Finance</b>		<b>1.68%</b>
8.28% - 2027 G-Sec	SOV	2.03%	°HDFC		1.26%
6.79% - 2027 G-Sec	SOV	0.82%	Bajaj Finance		0.42%
<b>Corporate Bond</b>		<b>30.70%</b>	<b>Construction Project</b>		<b>0.47%</b>
HDFC	AAA	11.50%	Larsen & Toubro		0.47%
NABARD	AAA	6.26%	<b>Pharmaceuticals</b>		<b>0.46%</b>
REC	AAA	5.04%	Dr. Reddy's Laboratories		0.18%
Power Finance Corporation	AAA	4.85%	Divi's Laboratories		0.15%
LIC Housing Finance	AAA	1.62%	Cipla		0.13%
Small Industries Dev Bank of India	AAA	0.76%	<b>Auto</b>		<b>0.46%</b>
UltraTech Cement	AAA	0.68%	Maruti Suzuki India		0.25%
<b>State Government Bond</b>		<b>6.05%</b>	Mahindra & Mahindra		0.21%
8.07% Gujrat SDL - 2025	SOV	6.05%	<b>Telecom - Services</b>		<b>0.37%</b>
<b>Zero Coupon Bond</b>		<b>1.29%</b>	Bharti Airtel		0.37%
Sundaram Finance	AAA	1.29%	<b>Cement &amp; Cement Products</b>		<b>0.21%</b>
<b>Equity</b>		<b>15.20%</b>	UltraTech Cement		0.21%
<b>Banks</b>		<b>4.62%</b>	<b>Consumer Durables</b>		<b>0.18%</b>
°HDFC Bank		1.77%	Titan Company		0.18%
°ICICI Bank		1.20%	<b>Exchange Traded Funds</b>		<b>6.05%</b>
°Kotak Mahindra Bank		0.74%	IDFC Mutual Fund		6.05%
°Axis Bank		0.52%	<b>Net Cash and Cash Equivalent</b>		<b>9.75%</b>
State Bank of India		0.39%	<b>Grand Total</b>		<b>100.00%</b>
<b>Software</b>		<b>3.03%</b>			
°Infosys		1.45%	°Top 10 Equity Holdings		
°Tata Consultancy Services		0.91%			
HCL Technologies		0.28%			
Wipro		0.21%			
Tech Mahindra		0.17%			
<b>Petroleum Products</b>		<b>1.98%</b>			
°Reliance Industries		1.86%			
Bharat Petroleum Corporation		0.11%			

## 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	13,50,000
Total Value as on April 30, 2021 (₹)	1,26,037	4,03,521	7,09,651	10,76,938	18,10,907	21,64,989
<b>Fund Returns (%)</b>	<b>9.55</b>	<b>7.57</b>	<b>6.66</b>	<b>6.99</b>	<b>7.98</b>	<b>8.09</b>
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index*	1,28,979	4,25,716	7,68,703	11,78,323	19,81,795	23,66,856
<b>15% S&amp;P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)</b>	<b>14.30</b>	<b>11.23</b>	<b>9.86</b>	<b>9.52</b>	<b>9.69</b>	<b>9.57</b>
Total Value of CRISIL 10 Year Gilt Index**	1,22,676	4,07,740	7,21,379	10,99,571	17,72,814	20,83,442
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>4.20</b>	<b>8.28</b>	<b>7.31</b>	<b>7.58</b>	<b>7.58</b>	<b>7.45</b>

Past performance may or may not be sustained in future. IDCW<sup>®</sup> are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th April 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	11.63%	6.60%	7.35%	8.41%	11,163	12,121	14,264	24,677
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	17.32%	9.64%	9.61%	9.10%	11,732	13,194	15,828	26,493
CRISIL 10 Year Gilt Index**	4.38%	9.42%	7.30%	6.89%	10,438	13,115	14,231	21,065

Performance based on NAV as on 30/04/2021.

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. 53 - 55 & the respective fund pages

\*Benchmark Returns. \*\*Alternate Benchmark Returns. ®Income Distribution and Capital Withdrawal

# IDFC Asset Allocation Fund of Funds

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

30th April 2021



IDFC MUTUAL FUND

## FUND FEATURES

### IDFC Asset Allocation Fund - Conservative Plan

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

**Monthly Avg AUM:** ₹ 8.61 Crores

**Month end AUM:** ₹ 8.66 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	0.85%
Direct	0.20%

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

**SIP (Minimum Amount) :** ₹1,000/-

**SIP Frequency :** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

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

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

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

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

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

## FUND FEATURES

### IDFC Asset Allocation Fund - Moderate Plan

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

**Monthly Avg AUM:** ₹ 16.49 Crores

**Month end AUM:** ₹ 16.53 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	0.96%
Direct	0.25%

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

**SIP (Minimum Amount) :** ₹1,000/-

**SIP Frequency :** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

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

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

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

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

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

## FUND FEATURES

### IDFC Asset Allocation Fund - Aggressive Plan

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

**Monthly Avg AUM:** ₹ 12.85 Crores

**Month end AUM:** ₹ 12.94 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	1.32%
Direct	0.53%

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

**SIP (Minimum Amount) :** ₹1,000/-

**SIP Frequency :** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

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

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

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

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

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

NAV (₹) as on April 30, 2021

Regular Plan	Growth	24.3793
Regular Plan	IDCW®	15.5451



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 April 30, 2021

Regular Plan	Growth	26.2668
Regular Plan	IDCW®	17.4965



Investors understand that their principal will be at Moderately High risk

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

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

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

NAV (₹) as on April 30, 2021

Regular Plan	Growth	27.1960
Regular Plan	IDCW®	18.4619



Investors understand that their principal will be at High risk

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

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

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

## PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
<b>TRI Party Repo Total</b>	<b>4.49%</b>	<b>0.45%</b>	<b>1.51%</b>
Clearing Corporation of India	4.49%	0.45%	1.51%
<b>Debt</b>	<b>73.25%</b>	<b>55.69%</b>	<b>26.31%</b>
IDFC Low Duration Fund	50.63%	15.88%	17.29%
IDFC Bond Fund - Short Term Plan	20.87%	39.35%	2.28%
IDFC Cash Fund	1.76%	0.45%	6.74%
<b>Equity</b>	<b>22.39%</b>	<b>44.00%</b>	<b>72.33%</b>
IDFC Focused Equity Fund	5.53%	7.96%	10.64%
IDFC Large Cap Fund	16.86%	26.03%	48.32%
IDFC Emerging Businesses Fund	-	10.01%	13.37%
<b>Net Current Asset</b>	<b>-0.14%</b>	<b>-0.14%</b>	<b>-0.15%</b>
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

## FUND FEATURES

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

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



# IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

30th April 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 <sup>††</sup>	12.38%	6.51%	7.59%	8.26%	11,238	12,092	14,424	24,379
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices <sup>§§</sup>	17.04%	11.56%	10.49%	9.43%	11,704	13,901	16,475	27,491
CRISIL 10 Year Gilt Index <sup>##</sup>	4.38%	9.42%	7.30%	6.92%	10,438	13,115	14,231	21,180

\*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 <sup>††</sup>	21.55%	6.22%	8.02%	8.99%	12,155	11,992	14,715	26,267
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices <sup>§§</sup>	25.96%	12.07%	10.79%	9.56%	12,596	14,094	16,704	27,873
CRISIL 10 Year Gilt Index <sup>##</sup>	4.38%	9.42%	7.30%	6.92%	10,438	13,115	14,231	21,180

\*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 <sup>††</sup>	34.66%	5.56%	8.52%	9.32%	13,466	11,769	15,058	27,196
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices <sup>§§</sup>	33.95%	12.23%	13.61%	11.30%	13,395	14,153	18,944	33,239
Nifty 50 TRI <sup>##</sup>	49.89%	12.34%	14.70%	11.73%	14,989	14,197	19,869	34,712

Performance based on NAV as on 30/04/2021. 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. 53 - 55 & the respective fund pages.

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

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

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

<sup>§</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of CRISIL Hybrid 85+15 Conservative Index (Benchmark for IDFC Asset Allocation Fund- Conservative Plan and IDFC Asset Allocation Fund- Moderate Plan) and CRISIL Hybrid 35+65 - Aggressive Index (Benchmark for IDFC Asset Allocation Fund - Aggressive Plan). <sup>®</sup>Income Distribution and Capital Withdrawal

# IDFC All Season Bond Fund

Core Bucket



IDFC MUTUAL FUND

An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund

30th April 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:** ₹ 156.11 Crores

**Month end AUM:** ₹ 157.96 Crores

**Inception Date:** 13 September 2004

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	2.58%
Modified Duration	1.72 years
Average Maturity	1.96 years
Macaulay Duration	1.79 years
Yield to Maturity	4.59%

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

Regular	0.50%
Direct	0.15%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

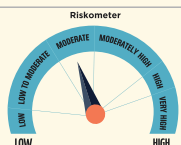
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**Option Available:** Growth & IDCW<sup>®</sup> Option - Daily (Reinvest), Weekly (Reinvest), fortnightly, Quarterly, Half yearly, Annual & Periodic (each with Payout, Reinvestment & Sweep facility).

**Exit Load:** Nil (w.e.f. 11 November, 2020)

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.5095
Regular Plan	IDCW <sup>®</sup>	Quarterly	12.5058
Regular Plan	IDCW <sup>®</sup>	Half Yearly	11.8153
Regular Plan	IDCW <sup>®</sup>	Annual	13.3843
Regular Plan	IDCW <sup>®</sup>	Fortnightly	11.4598
Regular Plan	IDCW <sup>®</sup>	Daily	11.4561
Regular Plan	IDCW <sup>®</sup>	Weekly	11.4616
Regular Plan	IDCW <sup>®</sup>	Periodic	12.0647



Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking<sup>†</sup>:**

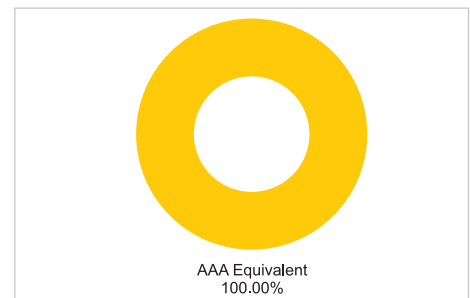
- To generate short to medium term optimal returns.
- Investment in debt oriented schemes of IDFC Mutual Fund.

<sup>†</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

Name	% of NAV
<b>Mutual Fund Units</b>	<b>97.91%</b>
IDFC Banking & PSU Debt Fund	61.10%
IDFC Bond Fund - Short Term Plan	30.31%
IDFC Corporate Bond Fund	6.50%
<b>Net Cash and Cash Equivalent</b>	<b>2.09%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC All Seasons Bond Fund*	8.38%	8.93%	7.97%	7.73%	10,838	12,938	14,677	34,510
NIFTY AAA Short Duration Bond Index <sup>#</sup>	9.78%	9.09%	8.28%	8.12%	10,978	12,995	14,895	36,678
CRISIL 10 Year Gilt Index <sup>##</sup>	4.38%	9.42%	7.30%	6.25%	10,438	13,115	14,231	27,414

Performance based on NAV as on 30/04/2021. 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. 53 - 55 & the respective fund pages.

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

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

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

**Suyash Choudhary,**  
Head - Fixed Income

## Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

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

- **Credit risk**

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

## Identifying own risk profile

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

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

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

## Some False Premises

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

### MFs can manage liquidity via exit loads

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

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

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

## Conclusions

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

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

# IDFC Overnight Fund

An open-ended Debt Scheme investing in overnight securities

30th April 2021



Liquidity Management  
Bucket



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Overnight

**Monthly Avg AUM:** ₹ 1,651.01 Crores

**Month end AUM:** ₹ 1,376.57 Crores

**Inception Date:** 18 January 2019

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.04%
Modified Duration	3 Days
Average Maturity	3 Days
Macauley Duration	3 Days
Yield to Maturity	3.25%

**Total Expense Ratio**

Regular	0.18%
Direct	0.08%

**Benchmark:** Nifty 1D Rate Index

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

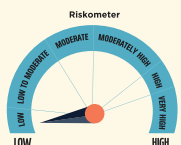
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

**Exit Load:** Nil.

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1097.6087
Regular Plan	IDCW <sup>®</sup>	Daily	1000.0001
Regular Plan	IDCW <sup>®</sup>	Weekly	1001.5122
Regular Plan	IDCW <sup>®</sup>	Monthly	1000.0933



Investors understand that their principal will be at Low risk

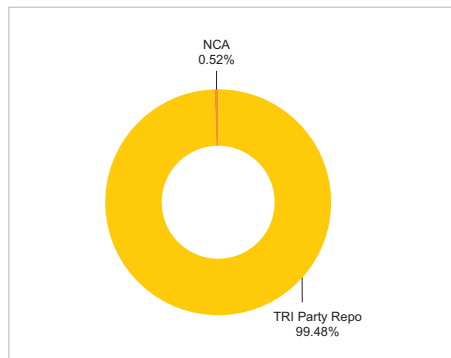
**This product is suitable for investors who are seeking\*:**

- 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.

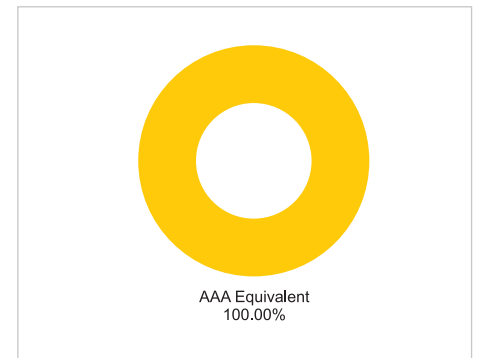
## PORTFOLIO

Name	% of NAV
Clearing Corporation of India Ltd	99.48%
<b>TRI Party Repo Total</b>	<b>99.48%</b>
<b>Net Current Asset</b>	<b>0.52%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Overnight Fund	2.93%	NA	NA	4.17%	10,293	NA	NA	10,976
Nifty 1D Rate Index <sup>#</sup>	3.13%	NA	NA	4.33%	10,313	NA	NA	11,016
CRISIL 1 Year T-Bill <sup>##</sup>	3.73%	NA	NA	6.22%	10,373	NA	NA	11,477

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

Performance based on NAV as on 30/04/2021. 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. 53 - 55 & the respective fund pages. <sup>#</sup>Benchmark Returns. <sup>##</sup>Alternate Benchmark Returns.

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

# IDFC Cash Fund

An Open Ended Liquid Fund  
30th April 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:** ₹ 9,415.45 Crores

**Month end AUM:** ₹ 9,488.12 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) 0.13%

Modified Duration 28 Days

Average Maturity 29 Days

Macaulay Duration 29 Days

Yield to Maturity 3.29%

**Total Expense Ratio**

Regular 0.19%  
Direct 0.14%

**Benchmark:** CRISIL Liquid Fund Index

**SIP (Minimum Amount):** ₹ 1,00/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

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

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

**Exit Load\***

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

\*With effect from October 20, 2019

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2479.8357
Regular Plan	IDCW®	Daily	1001.0846
Regular Plan	IDCW®	Weekly	1001.6649
Regular Plan	IDCW®	Periodic	1070.6369
Regular Plan	IDCW®	Monthly	1000.3849



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

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

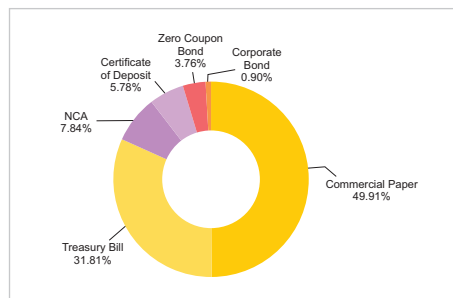
- To generate short term optimal returns with stability and high liquidity.
- Investments in money market and debt instruments, with maturity up to 91 days.

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

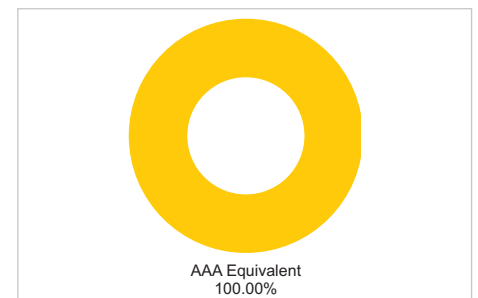
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>49.91%</b>	91 Days Tbill - 2021	SOV	11.29%
Reliance Industries	A1+	9.98%	182 Days Tbill - 2021	SOV	4.74%
NABARD	A1+	7.88%	<b>Certificate of Deposit</b>		<b>5.78%</b>
Hindustan Petroleum Corporation	A1+	6.29%	Bank of Baroda	A1+	4.47%
Reliance Retail Ventures	A1+	5.77%	Axis Bank	A1+	1.05%
Bajaj Finance	A1+	5.26%	NABARD	A1+	0.26%
UltraTech Cement	A1+	2.63%	<b>Zero Coupon Bond</b>		<b>3.76%</b>
Indian Oil Corporation	A1+	2.63%	HDB Financial Services	AAA	2.98%
Export Import Bank of India	A1+	2.63%	Kotak Mahindra Investments	AAA	0.58%
Kotak Mahindra Prime	A1+	2.10%	Bajaj Housing Finance	AAA	0.20%
ICICI Securities	A1+	1.58%	<b>Corporate Bond</b>		<b>0.90%</b>
LIC Housing Finance	A1+	1.05%	LIC Housing Finance	AAA	0.53%
NTPC	A1+	1.05%	HDB Financial Services	AAA	0.37%
Kotak Mahindra Investments	A1+	1.05%	<b>Net Cash and Cash Equivalent</b>		<b>7.84%</b>
<b>Treasury Bill</b>		<b>31.81%</b>	<b>Grand Total</b>		<b>100.00%</b>
364 Days Tbill - 2021	SOV	15.78%			

## 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*	3.29%	5.44%	6.02%	7.29%	10,329	11,724	13,402	24,798
CRISIL Liquid Fund Index*	3.95%	5.93%	6.34%	7.17%	10,395	11,889	13,603	24,460
CRISIL 1 Year T-Bill**	3.73%	6.46%	6.43%	6.45%	10,373	12,069	13,660	22,416

Performance based on NAV as on 30/04/2021 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. 53 - 55 & 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. ®Income Distribution and Capital Withdrawal

# IDFC Ultra Short Term Fund

An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months  
30th April 2021

Core Bucket



## FUND FEATURES

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

**Category:** Ultra Short Duration

**Monthly Avg AUM:** ₹ 5,683.29 Crores

**Month end AUM:** ₹ 5,745.39 Crores

**Inception Date:** 18th July 2018

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

**Other Parameter:**

Standard Deviation (Annualized)	0.71%
Modified Duration	104 Days
Average Maturity	110 Days
Macaulay Duration	108 Days
Yield to Maturity	3.50%

**Total Expense Ratio**

Regular	0.42%
Direct	0.27%

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

**SIP (Minimum Amount):** ₹100/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

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

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

**Exit Load:** Nil

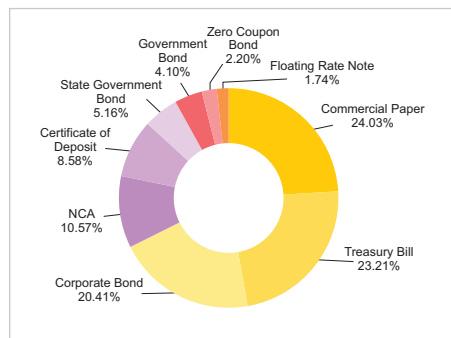
**NAV (₹) as on April 30, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.9559
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0793
Regular Plan	IDCW®	Periodic	10.0534
Regular Plan	IDCW®	Monthly	10.0415
Regular Plan	IDCW®	Quarterly	10.1352

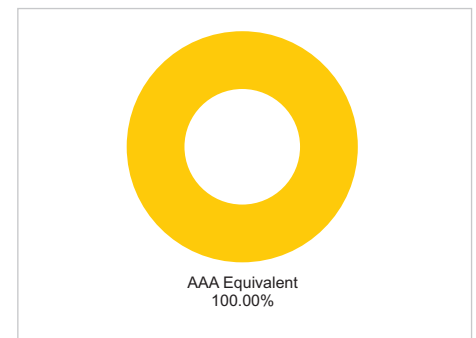
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>24.03%</b>	<b>Certificate of Deposit</b>		<b>8.58%</b>
Kotak Mahindra Investments	A1+	6.91%	Axis Bank	A1+	6.89%
LIC Housing Finance	A1+	5.85%	NABARD	A1+	1.69%
Indian Oil Corporation	A1+	4.35%	<b>State Government Bond</b>		<b>5.16%</b>
NABARD	A1+	3.46%	6.92% MAHARASTRA SDL - 2022	SOV	1.95%
HDFC	A1+	3.46%	8.38% Karnataka SDL - 2022	SOV	1.57%
<b>Treasury Bill</b>		<b>23.21%</b>	8.31% Karnataka SDL - 2022	SOV	1.01%
364 Days Tbill - 2021	SOV	12.17%	7.9% CHHATISGARH SDL - 2021	SOV	0.27%
182 Days Tbill - 2021	SOV	8.69%	8.84% Gujarat SDL - 2022	SOV	0.09%
91 Days Tbill - 2021	SOV	2.35%	8.90% Andhra Pradesh SDL - 2022	SOV	0.09%
<b>Corporate Bond</b>		<b>20.41%</b>	8.79% Maharashtra SDL - 2021	SOV	0.09%
Small Industries Dev Bank of India	AAA	5.53%	7.03% Gujarat SDL - 2021	SOV	0.09%
LIC Housing Finance	AAA	4.85%	<b>Government Bond</b>		<b>4.10%</b>
REC	AAA	3.41%	7.94% - 2021 G-Sec	SOV	4.10%
NABARD	AAA	2.04%	<b>Zero Coupon Bond</b>		<b>2.20%</b>
HDFC	AAA	1.75%	LIC Housing Finance	AAA	1.68%
Power Finance Corporation	AAA	1.16%	Kotak Mahindra Investments	AAA	0.52%
HDB Financial Services	AAA	0.97%	<b>Floating Rate Note</b>		<b>1.74%</b>
Sundaram Finance	AAA	0.52%	Axis Bank	A1+	1.74%
Indian Railway Finance Corporation	AAA	0.09%	<b>Net Cash and Cash Equivalent</b>		<b>10.57%</b>
Reliance Industries	AAA	0.09%	<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Ultra Short Term Fund	4.50%	NA	NA	6.62%	10,450	NA	NA	11,956
NIFTY Ultra Short Duration Debt Index#	4.69%	NA	NA	6.63%	10,469	NA	NA	11,959
CRISIL 1 Year T-Bill##	3.73%	NA	NA	6.62%	10,373	NA	NA	11,957

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

Performance based on NAV as on 30/04/2021 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. 53 - 55 & 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. @Income Distribution and Capital Withdrawal



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

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

- To generate returns over short-term investment horizon with a low risk strategy
  - To invest in debt and money market instruments
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

# IDFC Low Duration Fund

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months  
30th April 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:** ₹ 7,797.04 Crores

**Month end AUM:** ₹ 8,588.05 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	1.17%
Modified Duration	251 Days
Average Maturity	272 Days
Macaulay Duration	261 Days
Yield to Maturity	3.84%
<b>Total Expense Ratio</b>	
Regular	0.51%
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 64 to 65

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

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

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

**NAV (₹) as on April 30, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	30.3703
Regular Plan	IDCW®	Daily	10.1015
Regular Plan	IDCW®	Periodic	10.0843
Regular Plan	IDCW®	Weekly	10.1231
Regular Plan	IDCW®	Monthly	10.1046
Regular Plan	IDCW®	Quarterly	10.8336



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

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

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

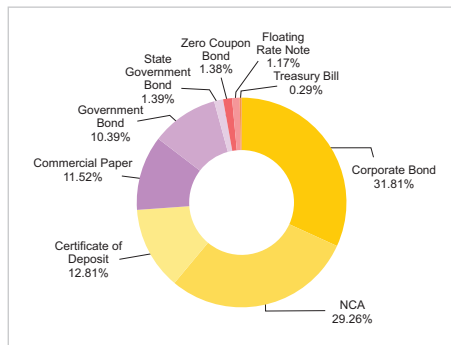
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

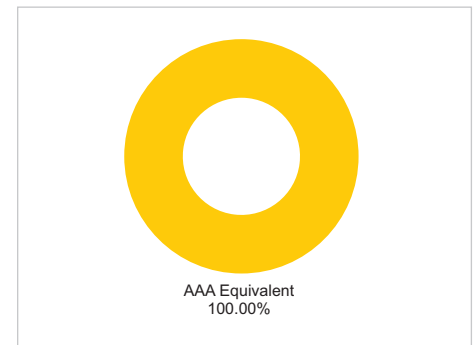
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>31.81%</b>	7.94% - 2021 G-Sec	SOV	0.02%
HDFC	AAA	6.31%	6.84% - 2022 G-Sec	SOV	0.01%
LIC Housing Finance	AAA	5.31%	<b>State Government Bond</b>		<b>1.39%</b>
REC	AAA	3.82%	8.90% TAMILNADU SDL - 2022	SOV	0.37%
NABARD	AAA	3.60%	8.48% Karnataka SDL - 2022	SOV	0.37%
HDB Financial Services	AAA	2.76%	8.38% Haryana SDL - 2026	SOV	0.19%
Bajaj Finance	AAA	2.56%	8.79% Gujarat SDL - 2022	SOV	0.19%
UltraTech Cement	AAA	1.74%	8.05% Gujarat SDL - 2025	SOV	0.06%
Power Finance Corporation	AAA	1.51%	8.99% Gujarat SDL - 2022	SOV	0.06%
Larsen & Toubro	AAA	1.38%	9.20% Andhra Pradesh SDL - 2022	SOV	0.03%
Kotak Mahindra Prime	AAA	1.17%	8.85% Maharashtra SDL - 2022	SOV	0.02%
Small Industries Dev Bank of India	AAA	0.71%	8.86% Tamil Nadu SDL - 2022	SOV	0.02%
Reliance Industries	AAA	0.58%	8.92% Tamilnadu SDL - 2022	SOV	0.02%
Grasim Industries	AAA	0.36%	9.23% Gujarat SDL - 2021	SOV	0.01%
<b>Certificate of Deposit</b>		<b>12.81%</b>	8.92% Tamil Nadu SDL - 2022	SOV	0.01%
Axis Bank	A1+	6.67%	8.75% Tamilnadu SDL - 2022	SOV	0.01%
Bank of Baroda	A1+	3.19%	8.92% Tamil Nadu SDL - 2022	SOV	0.01%
NABARD	A1+	2.38%	8.95% Maharashtra SDL - 2022	SOV	0.01%
Small Industries Dev Bank of India	A1+	0.56%	9.22% Tamil Nadu SDL - 2021	SOV	0.01%
<b>Commercial Paper</b>		<b>11.52%</b>	8.56% Andhra Pradesh SDL - 2021	SOV	0.01%
NABARD	A1+	3.47%	8.59% Gujarat SDL - 2021	SOV	0.01%
Export Import Bank of India	A1+	3.16%	8.84% Tamil Nadu SDL - 2022	SOV	0.003%
Kotak Mahindra Prime	A1+	2.75%	<b>Zero Coupon Bond</b>		<b>1.38%</b>
Kotak Mahindra Investments	A1+	1.58%	LIC Housing Finance	AAA	1.21%
Bajaj Finance	A1+	0.56%	Kotak Mahindra Prime	AAA	0.12%
<b>Government Bond</b>		<b>10.39%</b>	Sundaram Finance	AAA	0.06%
8.79% - 2021 G-Sec	SOV	5.15%	<b>Floating Rate Note</b>		<b>1.17%</b>
7.32% - 2024 G-Sec	SOV	1.55%	Axis Bank	A1+	1.17%
7.59% - 2026 G-Sec	SOV	1.25%	<b>Treasury Bill</b>		<b>0.29%</b>
7.68% - 2023 G-Sec	SOV	1.06%	91 Days Tbill - 2021	SOV	0.29%
7.16% - 2023 G-Sec	SOV	0.98%	<b>Net Cash and Cash Equivalent</b>		<b>29.26%</b>
6.18% - 2024 G-Sec	SOV	0.30%	<b>Grand Total</b>		<b>100.00%</b>
8.33% - 2026 G-Sec	SOV	0.06%			

Portfolio has 1.11% exposure to Interest Rate Swaps

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Low Duration Fund**	5.92%	7.17%	7.27%	7.53%	10,592	12,317	14,207	30,370
NIFTY Low Duration Debt Index	5.97%	7.11%	7.15%	8.17%	10,597	12,297	14,128	33,229
CRISIL 1 Year T-Bill**	3.73%	6.46%	6.43%	6.30%	10,373	12,075	13,660	25,462

Performance based on NAV as on 30/04/2021 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. 53 - 55 & 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.

®Income Distribution and Capital Withdrawal

# IDFC Money Manager Fund

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

Core Bucket



IDFC MUTUAL FUND



## FUND FEATURES

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

**Category:** Money Market

**Monthly Avg AUM:** ₹ 3,271.94 Crores

**Month end AUM:** ₹ 3,417.60 Crores

**Inception Date:** 18 February 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.83%
Modified Duration	170 Days
Average Maturity	177 Days
Macaulay Duration	175 Days
Yield to Maturity	3.62%

**Total Expense Ratio**

Regular	0.89%
Direct	0.21%

**Benchmark:** NIFTY Money Market Index (w.e.f. 11<sup>th</sup> November, 2019)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

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

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

**Exit Load:** Nil

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	31.9926
Regular Plan	IDCW <sup>®</sup>	Monthly	10.2504
Regular Plan	IDCW <sup>®</sup>	Daily	10.0994
Regular Plan	IDCW <sup>®</sup>	Weekly	10.1285
Regular Plan	IDCW <sup>®</sup>	Periodic	10.4919



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

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

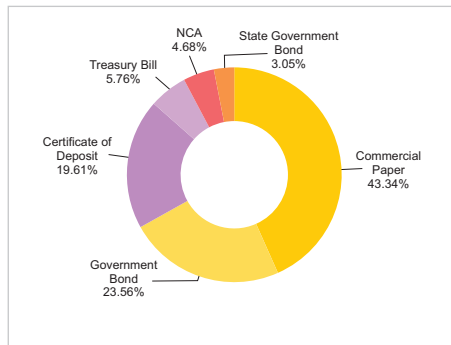
- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

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

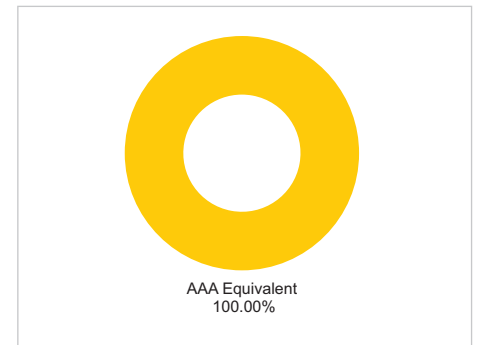
## PORTFOLIO

Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>43.34%</b>
Kotak Mahindra Prime	A1+	7.78%
NABARD	A1+	7.24%
HDFC	A1+	7.18%
LIC Housing Finance	A1+	6.49%
Reliance Industries	A1+	5.79%
Kotak Mahindra Investments	A1+	4.58%
Sundaram Finance	A1+	2.82%
Larsen & Toubro	A1+	1.45%
<b>Government Bond</b>		<b>23.56%</b>
8.79% - 2021 G-Sec	SOV	23.45%
8.20% - 2022 G-Sec	SOV	0.11%
<b>Certificate of Deposit</b>		<b>19.61%</b>
Axis Bank	A1+	8.38%
Small Industries Dev Bank of India	A1+	7.08%
NABARD	A1+	4.15%
<b>Treasury Bill</b>		<b>5.76%</b>
364 Days Tbill - 2022	SOV	5.10%
182 Days Tbill - 2021	SOV	0.66%
<b>State Government Bond</b>		<b>3.05%</b>
8.66% Andhra Pradesh SDL - 2021	SOV	1.48%
8.56% Uttar Pradesh SDL - 2021	SOV	1.47%
8.99% Madhya Pradesh SDL - 2022	SOV	0.07%
8.67% Andhra Pradesh SDL - 2021	SOV	0.03%
<b>Net Cash and Cash Equivalent</b>		<b>4.68%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Money Manager Fund <sup>**</sup>	4.16%	5.71%	6.06%	6.60%	10,416	11,820	13,423	31,993
NIFTY Money Market Index <sup>#</sup>	4.29%	6.17%	6.52%	7.36%	10,429	11,975	13,720	36,465
CRISIL 1 year T-Bill <sup>**</sup>	3.73%	6.46%	6.43%	6.04%	10,373	12,075	13,660	29,082

Performance based on NAV as on 30/04/2021 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. 53 - 55 & the respective fund pages

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

<sup>\*</sup>Inception Date of Regular Plan - Growth Feb 18, 2003.

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

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



# IDFC Banking & PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds  
30th April 2021

Core Bucket



IDFC MUTUAL FUND



## FUND FEATURES

**About the Fund:** The Fund will predominantly invest in high quality money market and debt instruments of Banks, PSU and PFI.

**Category:** Banking and PSU

**Monthly Avg AUM:** ₹ 18,091.80 Crores

**Month end AUM:** ₹ 18,412.01 Crores

**Inception Date:** 7 March 2013

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	2.63%
Modified Duration	1.67 Years
Average Maturity	1.87 Years
Macaulay Duration	1.74 Years
Yield to Maturity	4.58%

**Total Expense Ratio**

Regular	0.62%
Direct	0.30%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

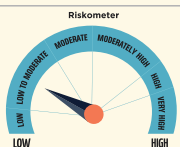
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹) as on April 30, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	19.3595
Regular Plan	IDCW®	-	10.4539
Regular Plan	IDCW®	Fortnightly	10.6206
Regular Plan	IDCW®	Daily	10.8788
Regular Plan	IDCW®	Monthly	10.6710
Regular Plan	IDCW®	Quarterly	10.6676
Regular Plan	IDCW®	Annual	11.0169



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

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

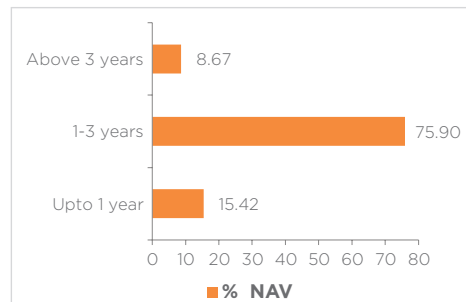
- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

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

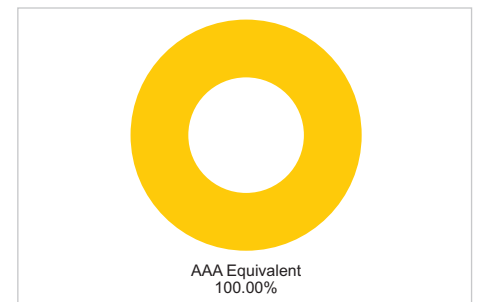
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>78.81%</b>	6.84% - 2022 G-Sec	SOV	1.02%
NABARD	AAA	10.01%	6.18% - 2024 G-Sec	SOV	0.34%
Power Finance Corporation	AAA	7.62%	8.79% - 2021 G-Sec	SOV	0.28%
Indian Railway Finance Corporation	AAA	5.90%	7.72% - 2025 G-Sec	SOV	0.12%
REC	AAA	5.75%	8.13% - 2022 G-Sec	SOV	0.11%
HDFC	AAA	5.73%	<b>Certificate of Deposit</b>		<b>3.07%</b>
Axis Bank	AAA	5.57%	Axis Bank	A1+	1.97%
Hindustan Petroleum Corporation	AAA	5.22%	Export Import Bank of India	A1+	0.74%
National Highways Auth Of Ind	AAA	4.87%	Bank of Baroda	A1+	0.36%
LIC Housing Finance	AAA	4.85%	<b>Commercial Paper</b>		<b>0.81%</b>
Small Industries Dev Bank of India	AAA	4.63%	Export Import Bank of India	A1+	0.54%
National Housing Bank	AAA	3.63%	NABARD	A1+	0.27%
Export Import Bank of India	AAA	2.75%	<b>State Government Bond</b>		<b>0.69%</b>
ICICI Bank	AAA	2.60%	9.25% Haryana SDL - 2023	SOV	0.30%
Reliance Industries	AAA	2.31%	5.41% Andhra Pradesh SDL - 2024	SOV	0.14%
Power Grid Corporation of India	AAA	2.17%	5.68% Maharashtra SDL - 2024	SOV	0.08%
Housing & Urban Development Corporation	AAA	1.70%	8.62% Maharashtra SDL - 2023	SOV	0.06%
NTPC	AAA	1.35%	7.93% Chattisgarh SDL - 2024	SOV	0.06%
NHPC	AAA	0.95%	7.77% Gujarat SDL - 2023	SOV	0.03%
Larsen & Toubro	AAA	0.85%	5.93% ODISHA SDL - 2022	SOV	0.02%
Bajaj Finance	AAA	0.28%	8.48% Tamilnadu SDL - 2023	SOV	0.01%
Indian Oil Corporation	AAA	0.05%	8.10% Tamil Nadu SDL - 2023	SOV	0.003%
Tata Sons Private	AAA	0.01%	<b>Zero Coupon Bond</b>		<b>0.02%</b>
<b>Government Bond</b>		<b>13.07%</b>	LIC Housing Finance	AAA	0.02%
7.32% - 2024 G-Sec	SOV	3.32%	<b>Net Cash and Cash Equivalent</b>		<b>3.53%</b>
7.16% - 2023 G-Sec	SOV	3.11%	<b>Grand Total</b>		<b>100.00%</b>
7.37% - 2023 G-Sec	SOV	3.09%			
5.22% - 2025 G-Sec	SOV	1.67%			

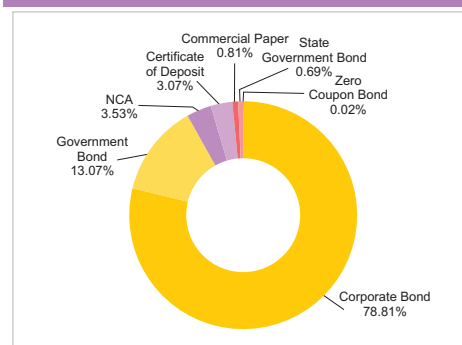
## Maturity Bucket



## 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*	8.73%	9.61%	8.15%	8.44%	10,873	13,181	14,802	19,360
NIFTY Banking & PSU Debt Index#	7.95%	8.43%	7.76%	8.26%	10,795	12,761	14,538	19,098
CRISIL 10 Year Gilt Index**	4.38%	9.42%	7.30%	7.14%	10,438	13,115	14,231	17,546

Performance based on NAV as on 30/04/2021 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. 53 - 55 & 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.

®Income Distribution and Capital Withdrawal

# IDFC Corporate Bond Fund

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

30th April 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:** ₹ 22,838.97 Crores

**Month end AUM:** ₹ 22,564.68 Crores

**Inception Date:** 12 January 2016

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	3.46%
Modified Duration	2.41 years
Average Maturity	2.77 years
Macaulay Duration	2.52 years
Yield to Maturity	5.10%

**Total Expense Ratio**

Regular	0.57%
Direct	0.27%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

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

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

**Exit Load:** Nil

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	15.1591
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.2192
Regular Plan	IDCW®	Monthly	10.5952
Regular Plan	IDCW®	Half Yearly	10.8661
Regular Plan	IDCW®	Quarterly	10.5194
Regular Plan	IDCW®	Annual	10.2204



Investors understand that their principal will be at Moderate risk

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

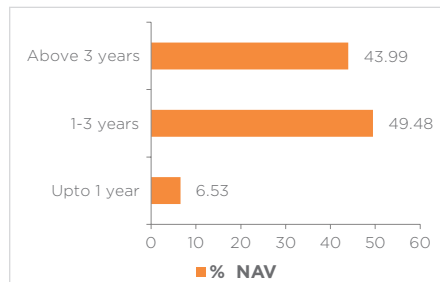
- To generate medium to long term optimal returns.
- Investments predominantly in high quality corporate bonds.

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

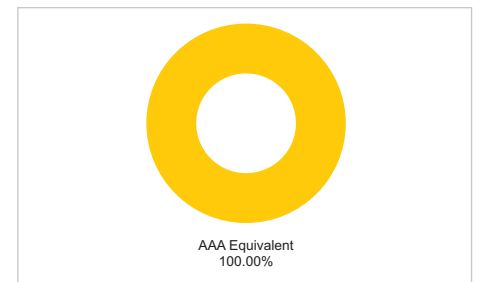
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>71.78%</b>	6.69% Madhya Pradesh SDL - 2025	SOV	0.34%
NABARD	AAA	10.10%	8.06% Maharashtra SDL - 2025	SOV	0.33%
HDFC	AAA	9.39%	6.68% Andhra Pradesh SDL - 2024	SOV	0.32%
REC	AAA	8.91%	6.64% Rajasthan SDL - 2024	SOV	0.32%
LIC Housing Finance	AAA	8.85%	8.83% Tamilnadu SDL - 2024	SOV	0.24%
Reliance Industries	AAA	7.98%	9.25% Haryana SDL - 2023	SOV	0.24%
Larsen & Toubro	AAA	4.90%	8.13% Tamil Nadu SDL - 2025	SOV	0.24%
Power Finance Corporation	AAA	4.72%	6.99% Madhya Pradesh SDL - 2024	SOV	0.23%
National Housing Bank	AAA	4.53%	6.7% Odisha SDL - 2024	SOV	0.23%
Hindustan Petroleum Corporation	AAA	2.78%	5.6% Haryana SDL - 2024	SOV	0.19%
Indian Railway Finance Corporation	AAA	1.45%	9.47% Haryana SDL - 2024	SOV	0.17%
Indian Oil Corporation	AAA	1.37%	9.55% Karnataka SDL - 2024	SOV	0.17%
Axis Bank	AAA	1.33%	9.63% Andhra Pradesh SDL - 2024	SOV	0.15%
UltraTech Cement	AAA	1.28%	9.80% Haryana SDL - 2024	SOV	0.12%
ICICI Bank	AAA	1.13%	8.96% Maharashtra SDL - 2024	SOV	0.12%
Mahindra & Mahindra	AAA	0.92%	5.6% Maharashtra SDL - 2024	SOV	0.11%
Small Industries Dev Bank of India	AAA	0.61%	9.48% Andhra Pradesh SDL - 2024	SOV	0.10%
Bajaj Finance	AAA	0.46%	8.05% Maharashtra SDL - 2025	SOV	0.10%
Power Grid Corporation of India	AAA	0.40%	9.5% Gujrat SDL - 2023	SOV	0.07%
Export Import Bank of India	AAA	0.32%	9.71% Haryana SDL - 2024	SOV	0.05%
HDB Financial Services	AAA	0.16%	9.24% Haryana SDL - 2024	SOV	0.05%
NTPC	AAA	0.14%	8.05% Gujarat SDL - 2025	SOV	0.05%
National Highways Auth Of Ind	AAA	0.07%	9.37% Gujarat SDL - 2024	SOV	0.02%
<b>Government Bond</b>		<b>17.44%</b>	9.11% Maharashtra SDL - 2024	SOV	0.02%
5.22% - 2025 G-Sec	SOV	12.75%	8.07% Gujrat SDL - 2025	SOV	0.02%
7.32% - 2024 G-Sec	SOV	4.29%	5.75% Tamilnadu SDL - 2025	SOV	0.01%
6.18% - 2024 G-Sec	SOV	0.32%	<b>Commercial Paper</b>		<b>0.54%</b>
7.37% - 2023 G-Sec	SOV	0.07%	HDB Financial Services	A1+	0.33%
<b>State Government Bond</b>		<b>7.12%</b>	HDFC	A1+	0.22%
7.93% Chattisgarh SDL - 2024	SOV	1.02%	<b>Certificate of Deposit</b>		<b>0.22%</b>
9.22% Gujarat SDL - 2023	SOV	0.68%	Axis Bank	A1+	0.22%
7.68% Chattisgarh SDL - 2024	SOV	0.63%	<b>Net Cash and Cash Equivalent</b>		<b>2.90%</b>
8.14% Gujarat SDL - 2025	SOV	0.41%	<b>Grand Total</b>		<b>100.00%</b>
6.49% Madhya Pradesh SDL - 2024	SOV	0.34%			

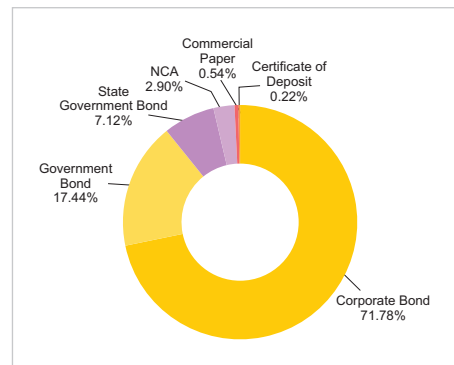
## Maturity Bucket



## 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*	9.69%	8.52%	8.09%	8.16%	10,969	12,790	14,764	15,159
NIFTY AAA Short Duration Bond Index#	9.78%	9.09%	8.28%	8.37%	10,978	12,995	14,895	15,312
CRISIL 10 Year Gilt Index**	4.38%	9.42%	7.30%	7.63%	10,438	13,115	14,231	14,764

Performance based on NAV as on 30/04/2021 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. 53 - 55 & 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. @Income Distribution and Capital Withdrawal

# IDFC Bond Fund – Short Term Plan

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years and 30th April 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:** ₹ 13,212.72 Crores

**Month end AUM:** ₹ 13,791.66 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized) 2.41%

Modified Duration 1.81 years

Average Maturity 2.11 years

Macaulay Duration 1.88 years

Yield to Maturity 4.61%

**Total Expense Ratio**

Regular 0.77%

Direct 0.29%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

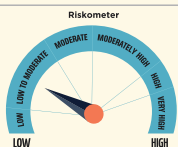
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	44.9565
Regular Plan	IDCW®	Monthly	10.3570
Regular Plan	IDCW®	Fortnightly	10.4227
Regular Plan	IDCW®	Periodic	16.6809
Regular Plan	IDCW®	Quarterly	10.6047
Regular Plan	IDCW®	Annual	10.5410



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

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

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

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

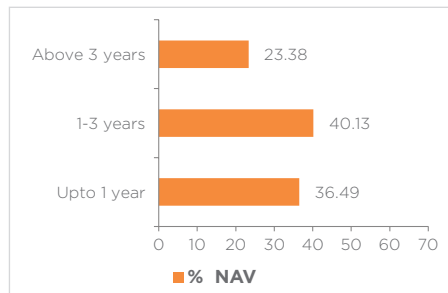


## PORTFOLIO

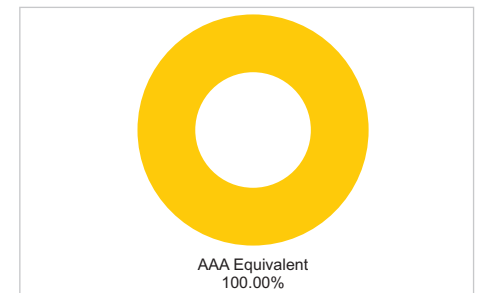
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>68.50%</b>
NABARD	AAA	9.85%
HDFC	AAA	9.34%
LIC Housing Finance	AAA	8.62%
Reliance Industries	AAA	8.59%
Power Finance Corporation	AAA	6.61%
REC	AAA	6.47%
Small Industries Dev Bank of India	AAA	3.60%
Indian Railway Finance Corporation	AAA	3.10%
National Housing Bank	AAA	2.67%
National Highways Auth Of Ind	AAA	2.52%
Larsen & Toubro	AAA	2.14%
Power Grid Corporation of India	AAA	2.10%
NTPC	AAA	1.78%
Indian Oil Corporation	AAA	0.64%
HDB Financial Services	AAA	0.37%
Bajaj Finance	AAA	0.07%
Export Import Bank of India	AAA	0.04%
<b>Government Bond</b>		<b>20.71%</b>
6.97%-2026 G-Sec	SOV	13.34%
8.15%-2026 G-Sec	SOV	2.43%
8.33%-2026 G-Sec	SOV	2.06%
7.27%-2026 G-Sec	SOV	1.00%
7.59%-2026 G-Sec	SOV	0.82%
6.79%-2027 G-Sec	SOV	0.34%
8.24%-2027 G-Sec	SOV	0.33%
5.22%-2025 G-Sec	SOV	0.25%
8.28%-2027 G-Sec	SOV	0.16%
<b>PTC</b>		<b>0.54%</b>
First Business Receivables Trust <sup>^</sup>	AAA(SO)	0.54%
<b>Net Cash and Cash Equivalent</b>		<b>10.25%</b>
<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 1.95 years (PTC originated by Reliance Industries Limited)

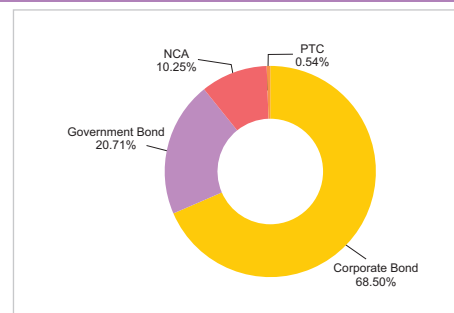
### Maturity Bucket



### 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*	7.93%	8.41%	7.67%	7.65%	10,793	12,753	14,478	44,956
NIFTY AAA Short Duration Bond Index#	9.78%	9.09%	8.28%	NA	10,978	12,995	14,895	NA
CRISIL 10 Year Gilt Index##	4.38%	9.42%	7.30%	NA	10,438	13,115	14,231	NA

Performance based on NAV as on 30/04/2021 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. 53 - 55 & 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. @Income Distribution and Capital Withdrawal

# IDFC Bond Fund - Medium Term Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years  
30th April 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:** ₹ 4,564.26 Crores

**Month end AUM:** ₹ 4,660.76 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	3.33%
Modified Duration	3.32 years
Average Maturity	4.02 years
Macaulay Duration	3.42 years
Yield to Maturity	5.40%

**Total Expense Ratio**

Regular	1.45%
Direct	0.75%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

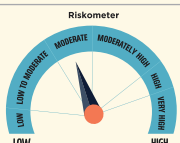
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.8661
Regular Plan	IDCW®	BiMonthly	11.8711
Regular Plan	IDCW®	Fortnightly	10.2202
Regular Plan	IDCW®	Monthly	10.2266
Regular Plan	IDCW®	Daily	10.2478
Regular Plan	IDCW®	Quarterly	10.9316
Regular Plan	IDCW®	Periodic	11.6133



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.

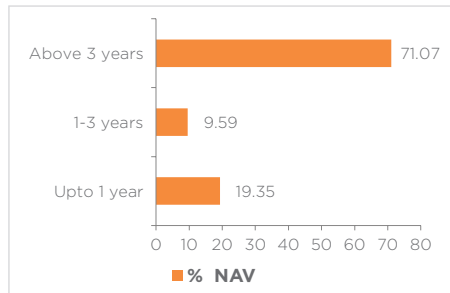
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

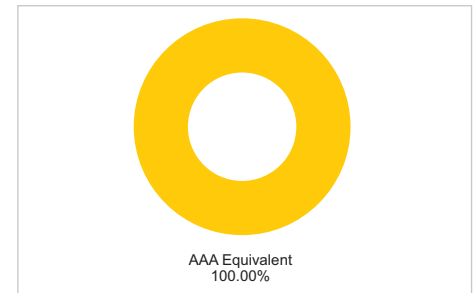
Name	Rating	% of NAV
<b>Government Bond</b>		<b>69.93%</b>
6.97%-2026 G-Sec	SOV	42.09%
7.27%-2026 G-Sec	SOV	19.36%
8.15%-2026 G-Sec	SOV	5.55%
6.79%-2027 G-Sec	SOV	1.67%
8.33%-2026 G-Sec	SOV	0.92%
7.59%-2026 G-Sec	SOV	0.14%
8.24%-2027 G-Sec	SOV	0.12%
7.17%-2028 G-Sec	SOV	0.05%
5.22%-2025 G-Sec	SOV	0.02%
<b>Corporate Bond</b>		<b>16.13%</b>
Reliance Industries	AAA	5.16%
Power Finance Corporation	AAA	3.12%
REC	AAA	2.67%
LIC Housing Finance	AAA	2.49%
HDFC	AAA	2.12%
Indian Railway Finance Corporation	AAA	0.55%
NABARD	AAA	0.02%
<b>State Government Bond</b>		<b>0.74%</b>
8.2% Gujarat SDL - 2025	SOV	0.35%
8.25% Maharashtra SDL - 2025	SOV	0.35%
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%
<b>PTC</b>		<b>0.74%</b>
First Business Receivables Trust <sup>^</sup>	AAA(SO)	0.74%
<b>Net Cash and Cash Equivalent</b>		<b>12.46%</b>
<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 2.07 years (PTC originated by Reliance Industries Limited)

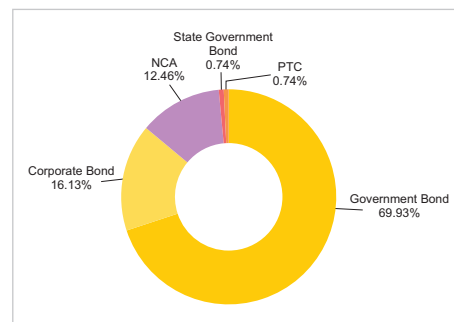
## Maturity Bucket



## 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*	6.64%	8.34%	7.63%	7.59%	10,664	12,727	14,446	36,866
NIFTY AAA Medium Duration Bond Index <sup>#</sup>	11.11%	9.66%	8.68%	7.99%	11,111	13,201	15,167	39,381
CRISIL 10 Year Gilt Index <sup>##</sup>	4.38%	9.42%	7.30%	6.11%	10,438	13,115	14,231	28,775

Performance based on NAV as on 30/04/2021 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. 53 - 55 & the respective fund pages

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

<sup>\*</sup>Inception Date of Regular Plan - Growth Jul 08, 2003.

<sup>G</sup>sec/SDL yields have been annualized wherever applicable. <sup>@</sup>Income Distribution and Capital Withdrawal

# IDFC Floating Rate Fund

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

30th April 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:** ₹ 618.10 Crores

**Month end AUM:** ₹ 621.17 Crores

**Inception Date:** 18 February 2021

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

**Other Parameter:**

Modified Duration	0.90 years
Average Maturity	1.11 years
Macaulay Duration	0.94 years
Yield to Maturity	4.26%

**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 64 to 65

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

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

**Exit Load:** NIL

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.0864
Regular Plan	IDCW®	Daily	10.0258
Regular Plan	IDCW®	Weekly	10.0378
Regular Plan	IDCW®	Monthly	10.0294
Regular Plan	IDCW®	Periodic	10.0860
Regular Plan	IDCW®	Quarterly	10.0857
Regular Plan	IDCW®	Annual	10.0857



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

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

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

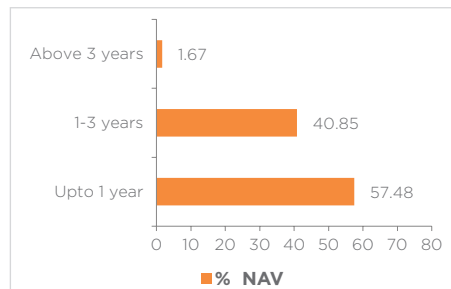
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

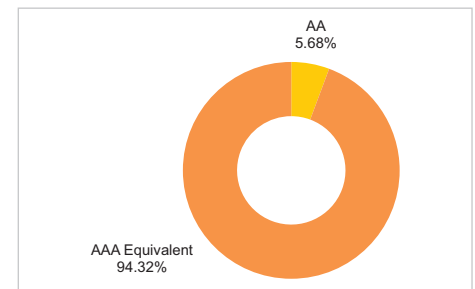
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>40.85%</b>
REC	AAA	8.39%
L&T Finance	AAA	8.38%
HDFC	AAA	5.68%
Sikka Ports and Terminals	AAA	5.09%
Power Finance Corporation	AAA	4.17%
Bharti Hexacom	AA	3.98%
Jamnagar Utilities & Power Private	AAA	3.45%
Hindalco Industries	AA	1.70%
<b>Certificate of Deposit</b>		<b>26.93%</b>
NABARD	A1+	10.93%
IndusInd Bank	A1+	5.56%
The Federal Bank	A1+	4.82%
RBL Bank	A1+	4.02%
Bank of Baroda	A1+	1.61%
<b>Floating Rate Note</b>		<b>13.69%</b>
Axis Bank	A1+	13.69%
<b>Government Bond</b>		<b>1.67%</b>
6.18% -2024 G-Sec	SOV	1.67%
<b>Net Cash and Cash Equivalent</b>		<b>16.88%</b>
<b>Grand Total</b>		<b>100.00%</b>

Portfolio has 28.98% exposure to Interest Rate Swaps

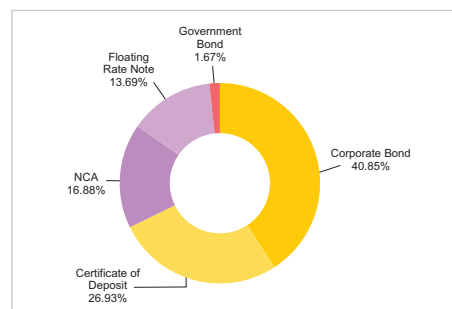
## Maturity Bucket



## Asset Quality



## Asset Allocation



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

For other funds managed by the fund manager, please refer page no. 53 - 55 & the respective fund pages

®Income Distribution and Capital Withdrawal

# IDFC Credit Risk Fund

An open ended debt scheme predominantly investing in AA and below rated corporate bonds  
30th April 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:** ₹ 820.16 Crores

**Month end AUM:** ₹ 821.18 Crores

**Inception Date:** 03 March 2017

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

**Other Parameter:**

Standard Deviation (Annualized)	2.18%
Modified Duration	2.93 years
Average Maturity	3.95 years
Macaulay Duration	3.10 years
Yield to Maturity	6.73%

**Total Expense Ratio**

Regular	1.61%
Direct	0.66%

**Benchmark:** 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index (with effect from November 11, 2019)

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

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

**Option Available:** Growth, IDCW® - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

**Exit Load:** 1% if redeemed/switched out within 365 days from the date of allotment  
**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.1044
Regular Plan	IDCW®	Periodic	10.1762
Regular Plan	IDCW®	Annual	10.1825
Regular Plan	IDCW®	Half Yearly	10.2743
Regular Plan	IDCW®	Quarterly	10.4019



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

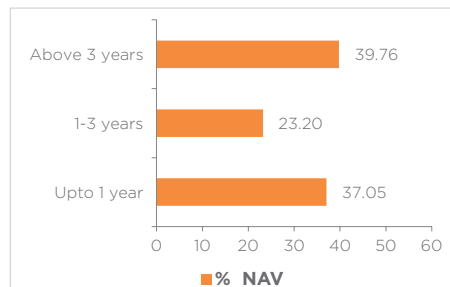
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>50.08%</b>
Tata Power Renewable Energy*	AA(CE)	6.30%
Reliance Industries	AAA	6.20%
Bharti Hexacom	AA	6.03%
National Highways Auth Of Ind	AAA	5.87%
Afcons Infrastructure	A+	5.20%
Hindalco Industries	AA	5.13%
IndusInd Bank®	AA	4.23%
Bank of Baroda®	AA	3.06%
Tata Steel	AA-	3.05%
Indian Bank®	AA	2.38%
Indian Railway Finance Corporation	AAA	1.32%
HDFC	AAA	0.67%
Tata Power Company	AA	0.64%
<b>Government Bond</b>		<b>22.11%</b>
7.17%-2028 G-Sec	SOV	15.27%
5.22%-2025 G-Sec	SOV	3.63%
7.59%-2026 G-Sec	SOV	2.61%
5.15%-2025 G-Sec	SOV	0.60%
<b>PTC</b>		<b>8.31%</b>
First Business Receivables Trust^	AAA(SO)	8.31%
<b>Net Cash and Cash Equivalent</b>		<b>19.49%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*Corporate Guarantee from Tata Power

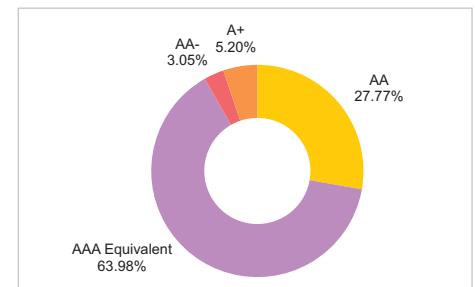
^First Business Receivables Trust- wt. avg. mat: 2.00 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

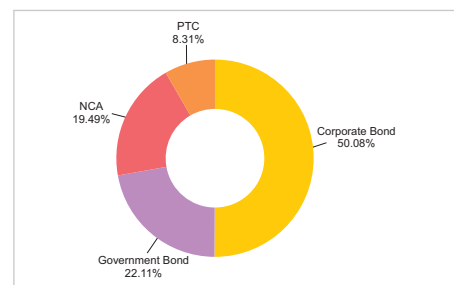
### Maturity Bucket



### 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*	8.25%	7.08%	NA	6.71%	10,825	12,288	NA	13,104
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index#	13.34%	9.58%	NA	8.62%	11,334	13,170	NA	14,110
CRISIL 10 Year Gilt Index##	4.38%	9.42%	NA	6.41%	10,438	13,115	NA	12,952

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

Performance based on NAV as on 30/04/2021 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. 53 - 55 & 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. @Income Distribution and Capital Withdrawal

# IDFC Bond Fund - Income Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years  
30th April 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:** ₹ 688.41 Crores

**Month end AUM:** ₹ 689.78 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	4.60%
Modified Duration	4.34 years
Average Maturity	5.30 years
Macaulay Duration	4.47 years
Yield to Maturity	5.95%

**Total Expense Ratio**

Regular	1.97%
Direct	1.32%

**Benchmark:** CRISIL Composite Bond Fund Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

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

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

**Exit Load:** If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

If redeemed/switched out after 365 days from the date of allotment: Nil

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	11.8192
Regular Plan	Growth	-	53.3498
Regular Plan	IDCW®	Annual	11.5092
Regular Plan	IDCW®	Half Yearly	11.7154
Regular Plan	IDCW®	Periodic	11.4502



Investors understand that their principal will be at Moderate risk

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

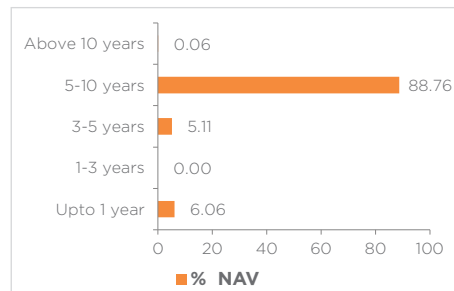
- To generate optimal returns over Long term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years

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

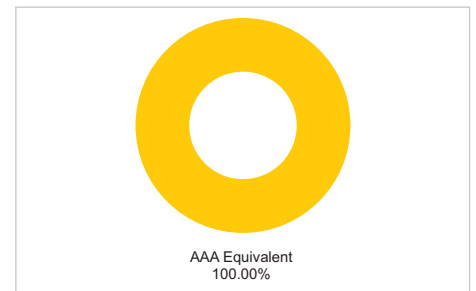
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>93.94%</b>
6.97% -2026 G-Sec	SOV	83.61%
6.79% -2027 G-Sec	SOV	4.36%
7.59% -2026 G-Sec	SOV	2.80%
7.27% -2026 G-Sec	SOV	2.31%
8.33% -2026 G-Sec	SOV	0.64%
7.26% -2029 G-Sec	SOV	0.15%
7.73% -2034 G-Sec	SOV	0.06%
<b>Net Cash and Cash Equivalent</b>		<b>6.06%</b>
<b>Grand Total</b>		<b>100.00%</b>

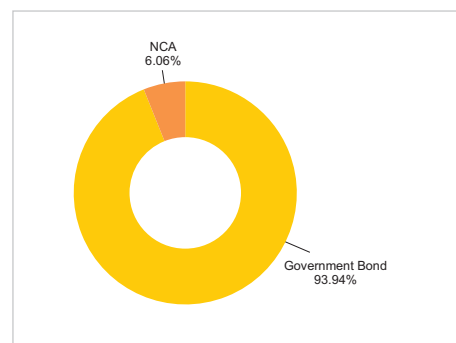
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund - Income Plan*	5.26%	9.23%	8.11%	8.38%	10,526	13,046	14,772	53,350
CRISIL Composite Bond Fund Index#	7.81%	9.74%	8.57%	NA	10,781	13,228	15,094	NA
CRISIL 10 year Gilt Index##	4.38%	9.42%	7.30%	NA	10,438	13,115	14,231	NA

Performance based on NAV as on 30/04/2021 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. 53 - 55 & 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. @Income Distribution and Capital Withdrawal

# IDFC Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration

30th April 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:** ₹ 3,466.56 Crores

**Month end AUM:** ₹ 3,301.83 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 4.68%

Modified Duration 4.25 years

Average Maturity 5.15 years

Macaulay Duration 4.37 years

Yield to Maturity 5.90%

**Total Expense Ratio**

Regular 1.61%  
Direct 0.73%

**Benchmark:** CRISIL Composite Bond Fund Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

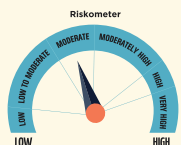
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹) as on April 30, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	27.1776
Regular Plan	IDCW®	-	10.3914
Regular Plan	IDCW®	Quarterly	11.1977
Regular Plan	IDCW®	Annual	11.0026
Regular Plan	IDCW®	Half Yearly	10.5903
Regular Plan	IDCW®	Periodic	10.7993



Investors understand that their principal will be at Moderate risk

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

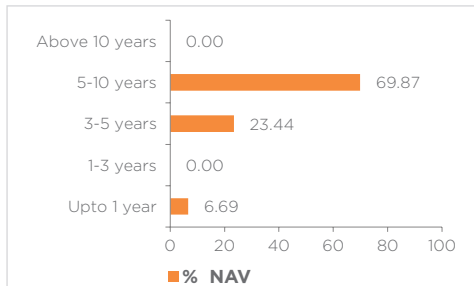
- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

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

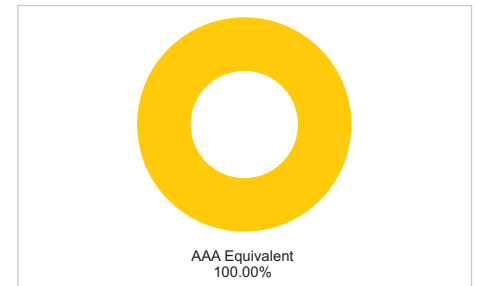
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>93.31%</b>
6.97%-2026 G-Sec	SOV	69.84%
7.27%-2026 G-Sec	SOV	23.44%
6.79%-2027 G-Sec	SOV	0.03%
8.20%-2025 G-Sec	SOV	0.003%
7.17%-2028 G-Sec	SOV	0.003%
<b>Net Cash and Cash Equivalent</b>		<b>6.69%</b>
<b>Grand Total</b>		<b>100.00%</b>

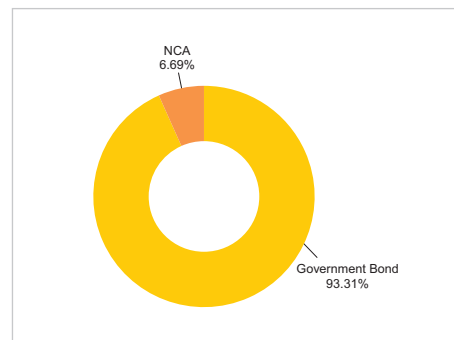
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Dynamic Bond Fund*	5.93%	9.89%	8.62%	8.39%	10,593	13,284	15,127	27,178
CRISIL Composite Bond Fund Index#	7.81%	9.74%	8.57%	8.30%	10,781	13,228	15,094	26,900
CRISIL 10 Year Gilt Index**	4.38%	9.42%	7.30%	6.27%	10,438	13,115	14,231	21,277

Performance based on NAV as on 30/04/2021 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. 53 - 55 & 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. ®Income Distribution and Capital Withdrawal



# IDFC Government Securities Fund - Constant Maturity Plan

An open ended debt scheme investing in government securities having a constant maturity of 10 years

30th April 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:** ₹ 306.09 Crores

**Month end AUM:** ₹ 303.33 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 5.02%

Modified Duration 6.28 years

Average Maturity 8.67 years

Macaulay Duration 6.48 years

Yield to Maturity 6.47%

**Total Expense Ratio**

Regular 0.61%

Direct 0.48%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

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

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

**Exit Load:** Nil.

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.7526
Regular Plan	IDCW <sup>®</sup>	Quarterly	11.2779
Regular Plan	IDCW <sup>®</sup>	Annual	N.A
Regular Plan	IDCW <sup>®</sup>	Periodic	12.7984
Regular Plan	IDCW <sup>®</sup>	Weekly	10.0929
Regular Plan	IDCW <sup>®</sup>	Monthly	10.3444



Investors understand that their principal will be at Moderate risk

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

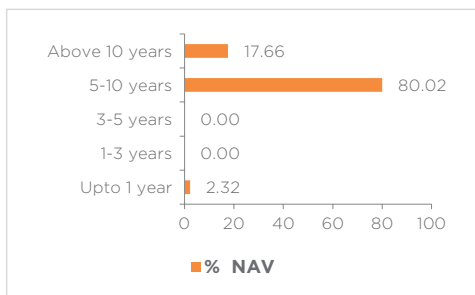
- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

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

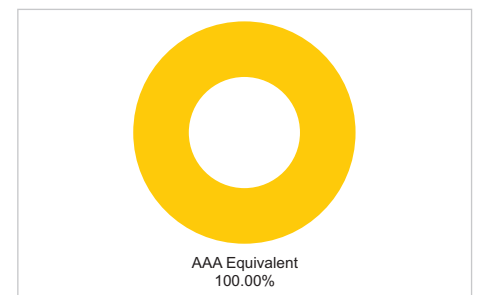
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.68%</b>
7.26% - 2029 G-Sec	SOV	78.99%
6.19% - 2034 G-Sec	SOV	15.86%
7.73% - 2034 G-Sec	SOV	1.80%
6.79% - 2027 G-Sec	SOV	0.68%
7.17% - 2028 G-Sec	SOV	0.35%
<b>Net Cash and Cash Equivalent</b>		<b>2.32%</b>
<b>Grand Total</b>		<b>100.00%</b>

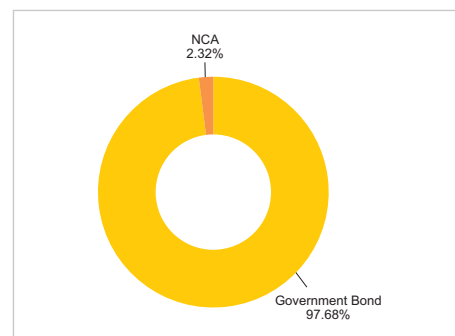
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - Constant Maturity Plan <sup>^</sup>	6.18%	12.14%	10.22%	6.88%	10,618	14,121	16,274	35,753
CRISIL 10 year Gilt Index <sup>#</sup>	4.38%	9.24%	8.25%	NA	10,438	13,050	14,874	NA
CRISIL 1 Year T-Bill <sup>#</sup>	3.73%	6.46%	6.43%	6.05%	10,373	12,075	13,660	30,804

Performance based on NAV as on 30/04/2021 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. 53 - 55 & the respective fund pages. <sup>#</sup>Benchmark Returns.

<sup>##</sup>Alternate Benchmark Returns. <sup>^</sup>Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

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

<sup>§</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark).

Yields for GSec/SDLs have been annualized wherever applicable.

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

# IDFC Government Securities Fund - Investment Plan

An open ended debt scheme investing in government securities across maturities

30th April 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:** ₹ 1,610.48 Crores

**Month end AUM:** ₹ 1,621.39 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	4.84%
Modified Duration	4.38 years
Average Maturity	5.35 years
Macaulay Duration	4.51 years
Yield to Maturity	5.97%

**Total Expense Ratio**

Regular	1.23%
Direct	0.61%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

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

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

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

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.4611
Regular Plan	Growth	-	27.7601
Regular Plan	IDCW®	Quarterly	11.4742
Regular Plan	IDCW®	Annual	10.9298
Regular Plan	IDCW®	Half Yearly	10.9883
Regular Plan	IDCW®	Periodic	13.0392



Investors understand that their principal will be at Moderate risk

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

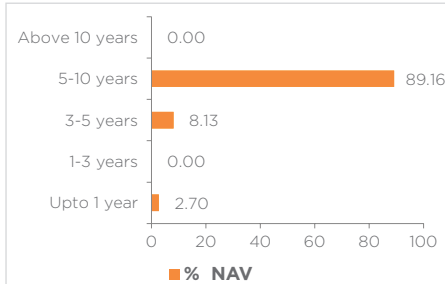
- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

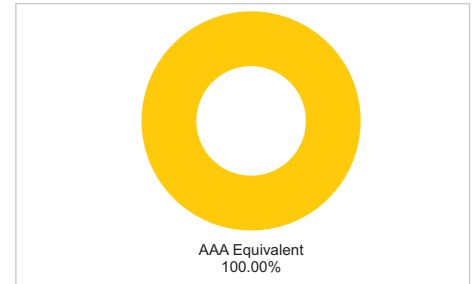
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.30%</b>
6.97% - 2026 G-Sec	SOV	77.67%
6.79% - 2027 G-Sec	SOV	10.74%
7.27% - 2026 G-Sec	SOV	7.74%
8.24% - 2027 G-Sec	SOV	0.61%
7.59% - 2026 G-Sec	SOV	0.40%
7.26% - 2029 G-Sec	SOV	0.13%
7.17% - 2028 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>2.70%</b>
<b>Grand Total</b>		<b>100.00%</b>

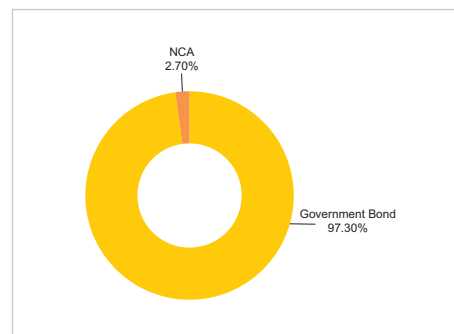
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - IP*	6.33%	11.22%	9.47%	8.57%	10,633	13,774	15,726	27,760
CRISIL Dynamic Gilt Index#	5.72%	9.92%	8.25%	7.66%	10,572	13,295	14,874	24,991
CRISIL 10 year Gilt Index##	4.38%	9.42%	7.30%	6.27%	10,438	13,115	14,231	21,277

Performance based on NAV as on 30/04/2021 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. 53 - 55 & 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. @Income Distribution and Capital Withdrawal

# IDFC Gilt 2027 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index  
30th April 2021



Satellite Bucket

IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 179.01 Crores

**Month end AUM:** ₹ 206.91 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Anurag Mittal

**Other Parameter:**

Modified Duration 4.26 years

Average Maturity 5.39 years

Macaulay Duration 4.39 years

Yield to Maturity 5.89%

**Total Expense Ratio**

Regular 0.40%  
Direct 0.15%

**Benchmark:** CRISIL Gilt 2027 Index

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

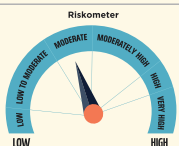
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

**Exit Load:** Nil

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1192
Regular Plan	IDCW <sup>®</sup>	-	10.1192



Investors understand that their principal will be at Moderate risk

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

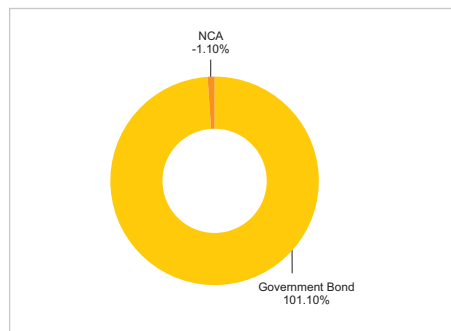
- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL Gilt 2027 Index.

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

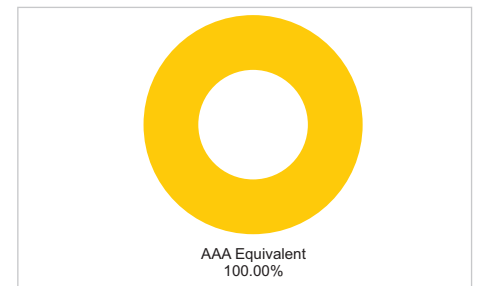
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>101.10%</b>
6.79% - 2027 G-Sec	SOV	52.77%
8.24% - 2027 G-Sec	SOV	48.33%
<b>Net Cash and Cash Equivalent</b>		<b>-1.10%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



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

For other funds managed by the fund manager, please refer page no. 53 - 55 & the respective fund pages

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

# IDFC Gilt 2028 Index Fund

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



Satellite Bucket

IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 73.89 Crores

**Month end AUM:** ₹ 80.63 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Anurag Mittal

**Other Parameter:**

Modified Duration 4.83 years

Average Maturity 6.22 years

Macaulay Duration 4.98 years

Yield to Maturity 6.10%

**Total Expense Ratio**

Regular 0.40%  
Direct 0.15%

**Benchmark:** CRISIL Gilt 2028 Index

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 64 to 65

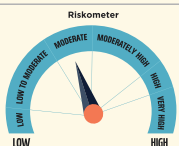
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

**Exit Load:** Nil

**NAV (₹)** as on April 30, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1277
Regular Plan	IDCW <sup>®</sup>	-	10.1277



Investors understand that their principal will be at Moderate risk

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

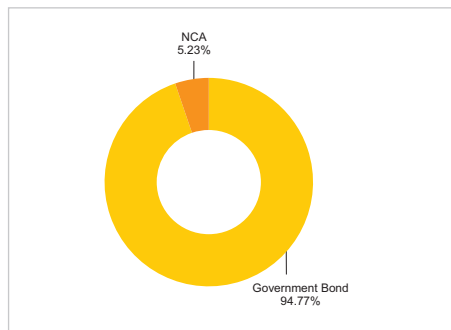
- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL Gilt 2028 Index.

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

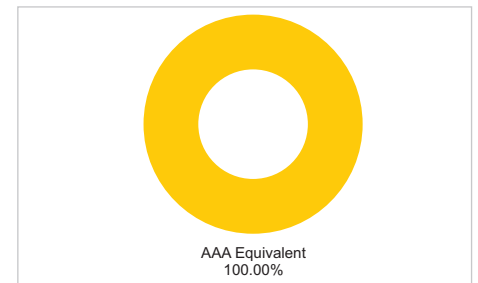
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>94.77%</b>
7.17% - 2028 G-Sec	SOV	54.54%
8.28% - 2027 G-Sec	SOV	40.23%
<b>Net Cash and Cash Equivalent</b>		<b>5.23%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



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

For other funds managed by the fund manager, please refer page no. 53 - 55 & the respective fund pages

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

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Anoop Bhaskar</b>								
IDFC Core Equity Fund	30-04-2016	NIFTY LargeMidcap 250 TRI	58.90%	63.42%	7.25%	10.59%	13.55%	15.96%
IDFC Flexi Cap Fund <sup>e</sup>	30-04-2016	S&P BSE 500 TRI	41.62%	56.56%	5.19%	10.75%	9.64%	15.00%
IDFC Sterling Value Fund <sup>l</sup>	30-04-2016	S&P BSE 400 MidSmallCap TRI	95.91%	84.99%	5.10%	7.46%	14.93%	15.45%
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	43.99%	39.99%	7.12%	10.86%	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	81.56%	100.05%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	49.85%	56.56%	NA	NA	NA	NA

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

<b>Fund Manager Name: Mr. Anurag Mittal</b>								
IDFC Regular Savings Fund	09-11-2015	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	11.63%	17.32%	6.60%	9.64%	7.35%	9.61%
IDFC Cash Fund	09-11-2015	CRISIL Liquid Fund Index	3.29%	3.95%	5.44%	5.93%	6.02%	6.34%
IDFC Low Duration Fund <sup>6</sup>	09-11-2015	NIFTY Low Duration Debt Index	5.92%	5.97%	7.17%	7.11%	7.27%	7.15%
IDFC Money Manager Fund <sup>7</sup>	09-11-2015	NIFTY Money Market Index	4.16%	4.29%	5.71%	6.17%	6.06%	6.52%
IDFC Banking & PSU Debt Fund	15-05-2017	NIFTY Banking & PSU Debt Index	8.73%	7.95%	9.61%	8.43%	8.15%	7.76%
IDFC Corporate Bond Fund	12-01-2016	NIFTY AAA Short Duration Bond Index	9.69%	9.78%	8.52%	9.09%	8.09%	8.28%
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	43.99%	39.99%	7.12%	10.86%	NA	NA
IDFC Fixed Term Plan - Series 149	04-06-2018	CRISIL Composite Bond Fund Index	8.64%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	22-06-2018	CRISIL Composite Bond Fund Index	9.00%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 154	27-06-2018	CRISIL Composite Bond Fund Index	6.29%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 156	12-07-2018	CRISIL Composite Bond Fund Index	6.66%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 159	20-07-2018	CRISIL Composite Bond Fund Index	6.93%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 160	09-08-2018	CRISIL Composite Bond Fund Index	7.06%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161	29-08-2018	CRISIL Composite Bond Fund Index	7.59%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	14-12-2018	CRISIL Composite Bond Fund Index	8.78%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-12-2018	CRISIL Composite Bond Fund Index	9.19%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	10-01-2019	CRISIL Composite Bond Fund Index	9.13%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	21-02-2019	CRISIL Composite Bond Fund Index	9.03%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	13-03-2019	CRISIL Composite Bond Fund Index	9.19%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	26-03-2019	CRISIL Composite Bond Fund Index	9.34%	7.81%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	13-03-2019	CRISIL Composite Bond Fund Index	7.36%	7.81%	NA	NA	NA	NA

Mr. Anurag Mittal manages 24 schemes of IDFC Mutual Fund.\*

Performance based on NAV as on 30/04/2021 Past Performance may or may not be sustained in future  
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.  
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.  
 With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant  
 \*\*The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>1</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.  
<sup>2</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017  
<sup>3</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.  
<sup>4</sup>The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. may 28, 2018.  
<sup>5</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<sup>6</sup>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)  
<sup>7</sup>Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcfm.com.  
 \*IDFC Floating Rate Fund is managed by Mr. Anurag Mittal and Mr. Arvind Subramanian (w.e.f. 18th February 2021). IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Anurag Mittal (w.e.f. 23th March 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Arpit Kapoor</b>								
IDFC Large Cap Fund <sup>2a</sup>	01-03-2017	S&P BSE 100 TRI	42.62%	50.84%	9.29%	11.39%	12.63%	14.22%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	24.04%	33.56%	7.91%	10.54%	9.11%	12.21%
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	48.43%	49.89%	11.85%	12.22%	14.24%	14.70%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index <sup>*</sup>	3.18%	2.32%	5.13%	4.59%	5.47%	4.77%
IDFC Asset Allocation Fund of Fund - Aggressive Plan <sup>5</sup>	18-04-2018	65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices	34.66%	33.95%	5.56%	12.23%	8.52%	13.61%
IDFC Asset Allocation Fund of Fund - Conservative Plan <sup>5</sup>	18-04-2018	15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices	12.38%	17.04%	6.51%	11.56%	7.59%	10.49%
IDFC Asset Allocation Fund of Fund - Moderate Plan <sup>5</sup>	18-04-2018	40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices	21.55%	25.96%	6.22%	12.07%	8.02%	10.79%

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

<b>Fund Manager Name: Mr. Arvind Subramanian</b>								
IDFC Balanced Advantage Fund <sup>#</sup>	09-11-2015	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	24.04%	33.56%	7.91%	10.54%	9.11%	12.21%
IDFC Credit Risk Fund	03-03-2017	65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	8.25%	13.34%	7.08%	9.58%	NA	NA

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

<b>Fund Manager Name: Mr. Daylynn Pinto</b>								
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200 TRI	77.38%	53.92%	8.82%	11.46%	15.80%	15.09%
IDFC Sterling Value Fund <sup>1</sup>	20-10-2016	S&P BSE 400 MidSmallCap TRI	95.91%	84.99%	5.10%	7.46%	14.93%	15.45%

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

<b>Fund Manager Name: Mr. Harshal Joshi</b>								
IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index <sup>**</sup>	3.18%	2.32%	5.13%	4.59%	5.47%	4.77%
IDFC All Seasons Bond Fund	15-07-2016	NIFTY AAA Short Duration Bond Index	8.38%	9.78%	8.93%	9.09%	7.97%	8.28%
IDFC Government Securities Fund - Constant Maturity Plan <sup>6b</sup>	15-05-2017	CRISIL 10 year Gilt Index	6.18%	4.38%	12.14%	9.24%	10.22%	8.25%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	3.29%	3.95%	5.44%	5.93%	6.02%	6.34%
IDFC Money Manager Fund <sup>7</sup>	09-11-2015	NIFTY Money Market Index	4.16%	4.29%	5.71%	6.17%	6.06%	6.52%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	4.50%	4.69%	NA	NA	NA	NA
IDFC Equity Savings Fund <sup>3a</sup>	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	16.58%	33.50%	6.15%	10.32%	6.05%	8.96%
IDFC Fixed Term Plan - Series 144	21-03-2018	CRISIL Composite Bond Fund Index	5.88%	7.81%	7.75%	9.74%	NA	NA

Mr. Harshal Joshi manages 8 schemes of IDFC Mutual Fund.

Performance based on NAV as on 30/04/2021 Past Performance may or may not be sustained in future  
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.  
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.  
<sup>\*\*</sup>The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>†</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of CRISIL Hybrid 85+15 Conservative Index (Benchmark) and CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)  
<sup>1</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.  
<sup>2</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017  
<sup>3</sup>The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.  
<sup>7</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<sup>8</sup>The fund is repositioned w.e.f. May 28, 2018  
<sup>\*</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)  
<sup>6</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)  
<sup>6b</sup>IDFC Floating Rate Fund is managed by Mr. Anurag Mittal and Mr. Arvind Subramanian (w.e.f. 18th February 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
<sup>3a</sup>"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfcfm.com/download-centre/notices>

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>ε</sup></b>								
IDFC Flexi Cap Fund <sup>δ</sup>	08-12-2020	S&P BSE 500 TRI	41.62%	56.56%	5.19%	10.75%	9.64%	15.00%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	75.02%	71.37%	-0.23%	-0.61%	11.78%	9.58%
IDFC Equity Savings Fund <sup>3*</sup>	08-12-2020	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	16.58%	33.50%	6.15%	10.32%	6.05%	8.96%
Mr. Sachin Relekar (w.e.f. 08th December 2020) manages 3 schemes of IDFC Mutual Funds. <sup>ε</sup> IDFC Infrastructure Fund, IDFC Equity Savings Fund were being managed by Mr. Rajendra Kumar Mishra upto December 7, 2020.								
<b>Fund Manager Name: Mr. Sumit Agrawal</b>								
IDFC Large Cap Fund <sup>2δ</sup>	01-03-2017	S&P BSE 100 TRI	42.62%	50.84%	9.29%	11.39%	12.63%	14.22%
IDFC Balanced Advantage Fund <sup>*</sup>	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	24.04%	33.56%	7.91%	10.54%	9.11%	12.21%
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	48.43%	49.89%	11.85%	12.22%	14.24%	14.70%
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	41.33%	56.56%	3.90%	10.75%	12.66%	15.00%
IDFC Regular Savings Fund	20-10-2016	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	11.63%	17.32%	6.60%	9.64%	7.35%	9.61%
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	49.85%	56.56%	NA	NA	NA	NA
Mr. Sumit Agrawal manages 6 schemes of IDFC Mutual Fund.								
<b>Fund Manager Name: Mr. Suyash Choudhary</b>								
IDFC Bond Fund - Short Term Plan	11-03-2011	NIFTY AAA Short Duration Bond Index	7.93%	9.78%	8.41%	9.09%	7.67%	8.28%
IDFC Bond Fund - Medium Term Plan	15-09-2015	NIFTY AAA Medium Duration Bond Index	6.64%	11.11%	8.34%	9.66%	7.63%	8.68%
IDFC Bond Fund - Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	5.26%	7.81%	9.23%	9.74%	8.11%	8.57%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	5.93%	7.81%	9.89%	9.74%	8.62%	8.57%
IDFC Government Securities Fund - Investment Plan <sup>@</sup>	15-10-2010	CRISIL Dynamic Gilt Index	6.33%	5.72%	11.22%	9.92%	9.47%	8.25%
Mr. Suyash Choudhary manages 5 schemes of IDFC Mutual Fund.								
<b>Fund Manager Name: Mr. Yogik Pitti</b>								
IDFC Arbitrage Fund	27-06-2013	Nifty 50 Arbitrage Index <sup>**</sup>	3.18%	2.32%	5.13%	4.59%	5.47%	4.77%
IDFC Equity Savings Fund <sup>3y</sup>	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	16.58%	33.50%	6.15%	10.32%	6.05%	8.96%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	45.14%	46.26%	12.61%	12.85%	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	48.84%	49.89%	11.98%	12.22%	NA	NA
Mr. Yogik Pitti manages 4 schemes of IDFC Mutual Fund.								
<b>Fund Manager Name: Mr. Brijesh Shah</b>								
IDFC Overnight Fund	01-02-2019	NIFTY 1D Rate Index	2.93%	3.13%	NA	NA	NA	NA
Mr. Brijesh Shah manages 1 schemes of IDFC Mutual Fund.								

Performance based on NAV as on 30/04/2021 Past Performance may or may not be sustained in future  
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.  
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.  
<sup>\*</sup>Current Index performance adjusted for the period from since inception to April 8, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). <sup>\*\*</sup>Current Index performance adjusted for the period from since inception to April 6, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). <sup>\*\*\*</sup>Current Index performance adjusted for the period from since inception to April 20, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark).  
<sup>\*\*</sup>The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>3</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.  
<sup>δ</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)  
<sup>@</sup>The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index\* w.e.f. February 01, 2019.  
<sup>ε</sup>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)  
<sup>δ</sup>Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com.  
<sup>3y</sup>"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. https://idfcmf.com/download-centre/notices

**ICRA Credit Risk Rating**  
**IDFC MMF, IDFC BF-ST, BF-MT, IDFC CBF, IDFC BF-IP, IDFC DBF : "Credit Risk Rating AAAMfs"** - The Fund carries the lowest credit risk, similar to that associated with long-term debt obligations rated in the highest credit- quality category.  
**IDFC Cash fund, IDFC LDF: "Credit Risk Rating A1+mfs"** - The highest-credit-quality short-term rating assigned by ICRA to debt funds. Debt funds rated in this category carry the lowest credit risk in the short term and are similar to that of fixed income obligations of highest credit- quality category with maturity of upto one year. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns.  
**Source: ICRA Ltd.**  
**FITCH Credit Quality Rating**  
**IDFC Cash fund: "IND A1+ mfs"** - Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.  
**CARE Credit Quality Rating**  
**IDFC Overnight Fund: "CARE A1+ mfs"** - Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,90,000
Total Value as on April 30, 2021 (₹)	1,53,876	4,70,042	8,24,645	12,87,554	23,03,837	47,89,478
<b>Fund Returns (%)</b>	<b>56.70</b>	<b>18.15</b>	<b>12.69</b>	<b>12.00</b>	<b>12.53</b>	<b>10.93</b>
Total Value of NIFTY LargeMidcap 250 TRI <sup>#</sup>	1,56,948	4,98,586	8,98,346	14,25,559	27,34,158	63,43,095
<b>NIFTY LargeMidcap 250 TRI (%)<sup>#</sup></b>	<b>62.19</b>	<b>22.39</b>	<b>16.17</b>	<b>14.86</b>	<b>15.73</b>	<b>14.02</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,586	4,72,837	8,72,627	13,45,087	23,92,849	53,57,960
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>47.36</b>	<b>18.58</b>	<b>14.99</b>	<b>13.23</b>	<b>13.24</b>	<b>12.17</b>

IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on April 30, 2021 (₹)	1,77,728	5,13,668	8,78,339	13,68,034	26,29,793	48,47,983
<b>Fund Returns (%)</b>	<b>100.72</b>	<b>24.56</b>	<b>15.25</b>	<b>13.70</b>	<b>15.00</b>	<b>15.78</b>
Total Value of S&P BSE 400 MidSmallCap TRI <sup>#</sup>	1,68,803	5,28,899	9,06,605	14,39,018	27,58,973	45,24,875
<b>S&amp;P BSE 400 MidSmallCap TRI (%)<sup>#</sup></b>	<b>83.89</b>	<b>26.71</b>	<b>16.55</b>	<b>15.12</b>	<b>15.90</b>	<b>14.85</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,586	4,72,461	8,72,250	13,44,711	23,92,473	38,37,000
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>47.36</b>	<b>18.52</b>	<b>14.97</b>	<b>13.22</b>	<b>13.24</b>	<b>12.62</b>

IDFC Flexi Cap Fund -Regular Plan - Growth <sup>‡</sup>	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,80,000
Total Value as on April 30, 2021 (₹)	1,46,356	4,41,252	7,64,825	11,72,180	23,09,483	69,11,775
<b>Fund Returns (%)</b>	<b>43.48</b>	<b>13.70</b>	<b>9.66</b>	<b>9.37</b>	<b>12.58</b>	<b>15.10</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,52,830	4,83,854	8,76,172	13,65,986	24,94,014	55,21,919
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>54.84</b>	<b>20.22</b>	<b>15.15</b>	<b>13.66</b>	<b>14.01</b>	<b>12.63</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,586	4,72,461	8,72,250	13,44,711	23,92,473	52,75,618
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>47.36</b>	<b>18.52</b>	<b>14.97</b>	<b>13.22</b>	<b>13.24</b>	<b>12.13</b>

IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,20,000
Total Value as on April 30, 2021 (₹)	1,39,098	4,38,327	7,83,394	12,03,009	20,70,914	40,97,440
<b>Fund Returns (%)</b>	<b>31.04</b>	<b>13.24</b>	<b>10.62</b>	<b>10.10</b>	<b>10.53</b>	<b>9.99</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,52,830	4,83,854	8,76,172	13,65,986	24,94,014	51,22,943
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>54.84</b>	<b>20.22</b>	<b>15.15</b>	<b>13.66</b>	<b>14.01</b>	<b>12.58</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,586	4,72,461	8,72,250	13,44,711	23,92,473	48,79,479
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>47.36</b>	<b>18.52</b>	<b>14.97</b>	<b>13.22</b>	<b>13.24</b>	<b>12.02</b>

IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,90,000
Total Value as on April 30, 2021 (₹)	1,42,591	4,55,393	8,19,028	12,45,276	21,59,838	40,96,764
<b>Fund Returns (%)</b>	<b>36.99</b>	<b>15.91</b>	<b>12.42</b>	<b>11.07</b>	<b>11.32</b>	<b>10.36</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,49,250	4,73,264	8,66,682	13,41,900	24,15,059	48,08,982
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>48.53</b>	<b>18.64</b>	<b>14.71</b>	<b>13.16</b>	<b>13.41</b>	<b>12.26</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,586	4,72,837	8,72,627	13,45,087	23,92,849	47,25,528
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>47.36</b>	<b>18.58</b>	<b>14.99</b>	<b>13.23</b>	<b>13.24</b>	<b>12.06</b>

IDFC Nifty Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,30,000
Total Value as on April 30, 2021 (₹)	1,47,874	4,70,064	8,64,137	13,25,722	23,42,779	27,20,949
<b>Fund Returns (%)</b>	<b>46.12</b>	<b>18.16</b>	<b>14.59</b>	<b>12.82</b>	<b>12.84</b>	<b>12.31</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,48,586	4,72,837	8,72,627	13,45,087	23,92,849	27,81,788
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>47.36</b>	<b>18.58</b>	<b>14.99</b>	<b>13.23</b>	<b>13.24</b>	<b>12.68</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on April 30, 2021. <sup>‡</sup>Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021.



# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	12,20,000
Total Value as on April 30, 2021 (₹)	1,70,078	4,78,018	7,82,442	11,85,884	19,75,930	20,12,954
<b>Fund Returns (%)</b>	<b>86.27</b>	<b>19.35</b>	<b>10.57</b>	<b>9.70</b>	<b>9.64</b>	<b>9.51</b>
Total Values of S&P BSE India Infrastructure TRI#	1,69,259	4,65,636	7,48,886	11,00,079	18,83,064	19,26,181
<b>S&amp;P BSE India Infrastructure TRI (%)#</b>	<b>84.74</b>	<b>17.48</b>	<b>8.81</b>	<b>7.59</b>	<b>8.73</b>	<b>8.69</b>
Total Value of Nifty 50 TRI##	1,48,586	4,72,837	8,72,627	13,45,087	23,92,849	24,52,096
<b>Nifty 50 TRI (%)##</b>	<b>47.36</b>	<b>18.58</b>	<b>14.99</b>	<b>13.23</b>	<b>13.24</b>	<b>13.16</b>

IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,90,000
Total Value as on April 30, 2021 (₹)	1,67,426	5,14,486	9,11,814	14,30,888	27,98,376	42,66,297
<b>Fund Returns (%)</b>	<b>81.34</b>	<b>24.67</b>	<b>16.78</b>	<b>14.96</b>	<b>16.16</b>	<b>15.81</b>
Total Value of S&P BSE 200 TRI#	1,51,289	4,81,174	8,78,536	13,69,391	24,96,418	36,63,292
<b>S&amp;P BSE 200 TRI (%)#</b>	<b>52.11</b>	<b>19.82</b>	<b>15.26</b>	<b>13.73</b>	<b>14.03</b>	<b>13.61</b>
Total Value of NIFTY 50 TRI##	1,48,586	4,72,461	8,72,250	13,44,711	23,92,473	34,72,910
<b>NIFTY 50 TRI (%)##</b>	<b>47.36</b>	<b>18.52</b>	<b>14.97</b>	<b>13.22</b>	<b>13.24</b>	<b>12.83</b>

IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,30,000
Total Value as on April 30, 2021 (₹)	1,22,251	3,85,026	6,80,777	10,16,303	16,37,697	28,11,267
<b>Fund Returns (%)</b>	<b>3.52</b>	<b>4.42</b>	<b>5.00</b>	<b>5.37</b>	<b>6.06</b>	<b>6.43</b>
Total Value of Nifty 50 Arbitrage Index##	1,22,340	3,82,669	6,70,158	9,95,676	15,93,902	NA
<b>Nifty 50 Arbitrage Index Returns (%)##</b>	<b>3.66</b>	<b>4.02</b>	<b>4.38</b>	<b>4.79</b>	<b>5.54</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill##	1,22,420	3,93,443	7,01,662	10,57,154	16,97,482	28,49,550
<b>CRISIL 1 Year T-Bill (%)##</b>	<b>3.79</b>	<b>5.87</b>	<b>6.21</b>	<b>6.47</b>	<b>6.75</b>	<b>6.61</b>

IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,50,000
Total Value as on April 30, 2021 (₹)	1,28,985	4,09,042	7,11,900	10,55,407	16,83,972	24,25,193
<b>Fund Returns (%)</b>	<b>14.29</b>	<b>8.49</b>	<b>6.78</b>	<b>6.43</b>	<b>6.60</b>	<b>6.66</b>
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index#	1,39,583	4,44,902	7,90,428	11,90,851	19,35,390	28,20,931
<b>30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)#</b>	<b>31.86</b>	<b>14.28</b>	<b>10.98</b>	<b>9.81</b>	<b>9.25</b>	<b>8.82</b>
Total Value of CRISIL 10 Year Gilt Index##	1,22,703	4,07,830	7,21,468	10,99,661	17,72,903	25,23,321
<b>CRISIL 10 Year Gilt Index (%)##</b>	<b>4.24</b>	<b>8.29</b>	<b>7.32</b>	<b>7.58</b>	<b>7.58</b>	<b>7.23</b>

IDFC Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	7,90,000
Total Value as on April 30, 2021 (₹)	1,33,083	4,31,642	7,69,405	NA	NA	10,64,737
<b>Fund Returns (%)</b>	<b>20.99</b>	<b>12.18</b>	<b>9.90</b>	<b>NA</b>	<b>NA</b>	<b>8.94</b>
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index##	1,39,046	4,51,541	8,20,041	NA	NA	11,65,447
<b>50% S&amp;P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)##</b>	<b>30.96</b>	<b>15.32</b>	<b>12.47</b>	<b>NA</b>	<b>NA</b>	<b>11.65</b>
Total Value of Nifty 50 TRI##	1,48,586	4,72,886	8,72,732	NA	NA	12,38,656
<b>Nifty 50 TRI (%)##</b>	<b>47.36</b>	<b>18.58</b>	<b>14.99</b>	<b>NA</b>	<b>NA</b>	<b>13.48</b>

IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,30,000
Total Value as on April 30, 2021 (₹)	1,46,682	4,53,883	NA	NA	NA	6,76,394
<b>Fund Returns (%)</b>	<b>44.04</b>	<b>15.68</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>11.04</b>
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index##	1,42,958	4,60,988	NA	NA	NA	7,17,746
<b>65% S&amp;P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)##</b>	<b>37.61</b>	<b>16.77</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>13.79</b>
Total Value of Nifty 50 TRI##	1,48,586	4,72,886	NA	NA	NA	7,43,620
<b>Nifty 50 TRI (%)##</b>	<b>47.36</b>	<b>18.58</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>15.43</b>

IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,50,000
Total Value as on April 30, 2021 (₹)	1,26,037	4,03,521	7,09,651	10,76,938	18,10,907	21,64,989
<b>Fund Returns (%)</b>	<b>9.55</b>	<b>7.57</b>	<b>6.66</b>	<b>6.99</b>	<b>7.98</b>	<b>8.09</b>
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index##	1,28,979	4,25,716	7,68,703	11,78,323	19,81,795	23,66,856
<b>15% S&amp;P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)##</b>	<b>14.30</b>	<b>11.23</b>	<b>9.86</b>	<b>9.52</b>	<b>9.69</b>	<b>9.57</b>
Total Value of CRISIL 10 Year Gilt Index##	1,22,676	4,07,740	7,21,379	10,99,571	17,72,814	20,83,442
<b>CRISIL 10 Year Gilt Index Returns (%)##</b>	<b>4.20</b>	<b>8.28</b>	<b>7.31</b>	<b>7.58</b>	<b>7.58</b>	<b>7.45</b>

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# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,00,000
Total Value as on April 30, 2021 (₹)	1,23,502	4,09,921	7,36,548	11,20,816	18,37,294	40,93,149
Fund Returns (%)	5.51	8.64	8.15	8.11	8.26	8.04
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,24,136	4,12,938	7,43,246	11,34,515	18,76,921	42,83,562
NIFTY AAA Short Duration Bond Index Returns (%) <sup>#</sup>	6.52	9.14	8.51	8.46	8.66	8.53
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,676	4,07,740	7,21,379	10,99,571	17,72,814	37,24,398
CRISIL 10 Year Gilt Index Returns (%) <sup>##</sup>	4.20	8.28	7.31	7.58	7.58	7.03

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 02, 2001
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,50,000
Total Value as on April 30, 2021 (₹)	1,22,021	3,85,752	6,87,216	10,37,076	16,90,999	24,83,055
Fund Returns (%)	3.15	4.54	5.37	5.93	6.67	7.00
Total Value of CRISIL Liquid Fund Index <sup>#</sup>	1,22,385	3,88,922	6,94,821	10,49,322	17,08,530	24,92,629
CRISIL Liquid Fund Index Returns (%) <sup>#</sup>	3.72	5.09	5.81	6.26	6.87	7.05
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,421	3,93,487	7,01,765	10,57,292	16,97,663	24,26,842
CRISIL 1 Year T-Bill Index Returns (%) <sup>##</sup>	3.78	5.87	6.21	6.47	6.75	6.67

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	3,40,000
Total Value as on April 30, 2021 (₹)	1,22,347	NA	NA	NA	NA	3,68,821
Fund Returns (%)	3.68	NA	NA	NA	NA	5.69
Total Value of Nifty Ultra Short Duration Debt Index <sup>#</sup>	1,22,684	NA	NA	NA	NA	3,68,440
Nifty Ultra Short Duration Debt Index Returns (%) <sup>#</sup>	4.21	NA	NA	NA	NA	5.62
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,414	NA	NA	NA	NA	3,69,307
CRISIL 1 Year T-Bill Index Returns (%) <sup>##</sup>	3.79	NA	NA	NA	NA	5.79

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	18,40,000
Total Value as on April 30, 2021 (₹)	1,22,906	3,97,633	7,14,101	10,86,579	17,89,006	34,69,053
Fund Returns (%)	4.56	6.58	6.91	7.24	7.75	7.81
Total Value of NIFTY Low Duration Debt Index <sup>#</sup>	1,23,132	3,97,489	7,13,394	10,83,259	17,76,665	35,25,202
NIFTY Low Duration Debt Index Returns (%) <sup>#</sup>	4.92	6.56	6.87	7.16	7.62	8.00
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,414	3,93,436	7,01,656	10,57,147	16,97,476	31,24,492
CRISIL 1 Year T-Bill Index Returns (%) <sup>##</sup>	3.79	5.87	6.21	6.47	6.75	6.57

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	21,90,000
Total Value as on April 30, 2021 (₹)	1,22,115	3,88,725	6,89,749	10,39,944	16,85,996	42,59,773
Fund Returns (%)	3.32	5.06	5.52	6.01	6.62	6.83
Total Value of NIFTY Money Market Index <sup>#</sup>	1,22,458	3,90,834	6,98,586	10,56,974	17,28,806	45,89,642
NIFTY Money Market Index Returns (%) <sup>#</sup>	3.86	5.42	6.03	6.47	7.10	7.55
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,414	3,93,436	7,01,656	10,57,147	16,97,476	40,77,654
CRISIL 1 Year T-Bill Index Returns (%) <sup>##</sup>	3.79	5.87	6.21	6.47	6.75	6.40

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	9,80,000
Total Value as on April 30, 2021 (₹)	1,23,684	4,13,302	7,46,709	11,34,279	NA	13,93,525
Fund Returns (%)	5.80	9.20	8.70	8.45	NA	8.44
Total Value of NIFTY Banking & PSU Debt Index <sup>#</sup>	1,23,572	4,08,581	7,30,884	11,13,034	NA	13,71,317
NIFTY Banking & PSU Debt Index Returns (%) <sup>#</sup>	5.62	8.42	7.84	7.92	NA	8.06
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,676	4,07,740	7,21,379	10,99,571	NA	13,46,859
CRISIL 10 Year Gilt Index Returns (%) <sup>##</sup>	4.20	8.28	7.31	7.58	NA	7.63

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	24,50,000
Total Value as on April 30, 2021 (₹)	1,23,322	4,06,523	7,29,829	11,08,567	18,13,833	58,41,552
Fund Returns (%)	5.22	8.07	7.78	7.81	8.01	7.82
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,24,136	4,12,938	7,43,246	11,34,515	18,76,921	NA
NIFTY AAA Short Duration Bond Index Returns (%) <sup>#</sup>	6.52	9.14	8.51	8.46	8.66	NA
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,676	4,07,740	7,21,379	10,99,571	17,72,814	NA
CRISIL 10 Year Gilt Index Returns (%) <sup>##</sup>	4.20	8.28	7.31	7.58	7.58	NA

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# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

<b>IDFC Corporate Bond Fund - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception Jan 12, 2016</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,40,000
Total Value as on April 30, 2021 (₹)	1,24,064	4,09,841	7,35,520	NA	NA	7,95,742
<b>Fund Returns (%)</b>	<b>6.40</b>	<b>8.63</b>	<b>8.09</b>	<b>NA</b>	<b>NA</b>	<b>8.10</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,24,136	4,12,938	7,43,246	NA	NA	8,04,010
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>6.52</b>	<b>9.14</b>	<b>8.51</b>	<b>NA</b>	<b>NA</b>	<b>8.49</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,676	4,07,740	7,21,379	NA	NA	7,79,721
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.20</b>	<b>8.28</b>	<b>7.31</b>	<b>NA</b>	<b>NA</b>	<b>7.34</b>

<b>IDFC Bond Fund - Medium Term Plan - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception July 08, 2003</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,40,000
Total Value as on April 30, 2021 (₹)	1,22,623	4,05,259	7,25,777	11,03,485	18,00,949	46,24,226
<b>Fund Returns (%)</b>	<b>4.12</b>	<b>7.86</b>	<b>7.56</b>	<b>7.68</b>	<b>7.88</b>	<b>8.04</b>
Total Value of NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1,24,348	4,19,600	7,52,028	11,53,328	19,09,615	49,06,049
<b>NIFTY AAA Medium Duration Bond Index Returns (%)<sup>#</sup></b>	<b>6.85</b>	<b>10.23</b>	<b>8.98</b>	<b>8.92</b>	<b>8.99</b>	<b>8.62</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,676	4,07,740	7,21,379	10,99,571	17,72,814	40,93,304
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.20</b>	<b>8.28</b>	<b>7.31</b>	<b>7.58</b>	<b>7.58</b>	<b>6.82</b>

<b>IDFC Bond Fund - Income Plan - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception Jul 14, 2000</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,90,000
Total Value as on April 30, 2021 (₹)	1,21,716	4,07,741	7,29,379	11,14,444	18,37,549	61,74,406
<b>Fund Returns (%)</b>	<b>2.69</b>	<b>8.28</b>	<b>7.75</b>	<b>7.95</b>	<b>8.26</b>	<b>8.02</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,23,274	4,14,363	7,44,318	11,45,055	18,92,335	NA
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>5.15</b>	<b>9.37</b>	<b>8.57</b>	<b>8.71</b>	<b>8.82</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,676	4,07,740	7,21,379	10,99,571	17,72,814	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.20</b>	<b>8.28</b>	<b>7.31</b>	<b>7.58</b>	<b>7.58</b>	<b>NA</b>

<b>IDFC Dynamic Bond Fund - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception June 25, 2002</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,90,000
Total Value as on April 30, 2021 (₹)	1,22,007	4,12,537	7,41,231	11,36,529	18,84,586	26,24,477
<b>Fund Returns (%)</b>	<b>3.15</b>	<b>9.07</b>	<b>8.40</b>	<b>8.51</b>	<b>8.74</b>	<b>8.71</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,23,274	4,14,363	7,44,318	11,45,055	18,92,335	26,05,248
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>5.15</b>	<b>9.37</b>	<b>8.57</b>	<b>8.71</b>	<b>8.82</b>	<b>8.60</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,676	4,07,740	7,21,379	10,99,571	17,72,814	23,76,656
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.20</b>	<b>8.28</b>	<b>7.31</b>	<b>7.58</b>	<b>7.58</b>	<b>7.22</b>

<b>IDFC Emerging Businesses Fund - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception Feb 25, 2020</b>
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,50,000
Total Value as on April 30, 2021 (₹)	1,66,093	NA	NA	NA	NA	2,19,735
<b>Fund Returns (%)</b>	<b>78.87</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>73.89</b>
Total Value of S&P BSE 250 SmallCap TRI <sup>#</sup>	1,75,816	NA	NA	NA	NA	2,28,742
<b>S&amp;P BSE 250 SmallCap TRI (%)<sup>#</sup></b>	<b>97.23</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>83.91</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,48,586	NA	NA	NA	NA	1,92,499
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>47.36</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>44.42</b>

<b>IDFC Government Securities Fund - Investment Plan - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception March 09, 2002</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,90,000
Total Value as on April 30, 2021 (₹)	1,22,173	4,19,328	7,59,593	11,71,027	19,65,932	27,51,404
<b>Fund Returns (%)</b>	<b>3.41</b>	<b>10.19</b>	<b>9.38</b>	<b>9.34</b>	<b>9.54</b>	<b>9.41</b>
Total Value of CRISIL Dynamic Gilt Index <sup>#</sup>	1,22,620	4,12,108	7,37,834	11,32,982	18,71,084	25,67,699
<b>CRISIL Dynamic Gilt Index Returns (%)<sup>#</sup></b>	<b>4.11</b>	<b>9.00</b>	<b>8.22</b>	<b>8.42</b>	<b>8.61</b>	<b>8.38</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,676	4,07,740	7,21,379	10,99,571	17,72,814	23,76,656
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>4.20</b>	<b>8.28</b>	<b>7.31</b>	<b>7.58</b>	<b>7.58</b>	<b>7.22</b>

<b>IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception March 09, 2002</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,00,000
Total Value as on April 30, 2021 (₹)	1,22,089	4,21,335	7,81,371	12,12,028	20,41,162	52,53,380
<b>Fund Returns (%)</b>	<b>3.28</b>	<b>10.51</b>	<b>10.52</b>	<b>10.31</b>	<b>10.25</b>	<b>7.96</b>
Total Value of CRISIL 10 year Gilt Index <sup>#</sup>	1,22,676	4,07,740	7,21,379	10,99,571	17,72,814	46,22,708
<b>CRISIL 10 year Gilt Index Returns (%)<sup>#</sup></b>	<b>4.20</b>	<b>8.28</b>	<b>7.31</b>	<b>7.58</b>	<b>7.58</b>	<b>6.79</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,414	3,93,436	7,01,656	10,57,147	16,97,476	44,08,153
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.79</b>	<b>5.87</b>	<b>6.21</b>	<b>6.47</b>	<b>6.75</b>	<b>6.36</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on April 30, 2021.

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

<b>IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception Feb 11, 2010</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,50,000
Total Value as on April 30, 2021 (₹)	1,26,315	4,03,883	7,16,342	10,89,432	18,21,951	21,75,037
<b>Fund Returns (%)</b>	<b>10.00</b>	<b>7.63</b>	<b>7.03</b>	<b>7.32</b>	<b>8.10</b>	<b>8.17</b>
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	1,25,903	4,35,158	7,89,173	12,21,374	20,55,822	24,50,028
<b>15% S&amp;P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>9.34</b>	<b>12.74</b>	<b>10.92</b>	<b>10.52</b>	<b>10.39</b>	<b>10.14</b>
Total Value of CRISIL 10 Year Gilt Index**	1,22,676	4,07,740	7,21,379	10,99,571	17,72,814	20,83,558
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>4.20</b>	<b>8.28</b>	<b>7.31</b>	<b>7.58</b>	<b>7.58</b>	<b>7.45</b>

<b>IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception Feb 11, 2010</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,50,000
Total Value as on April 30, 2021 (₹)	1,31,786	4,14,842	7,28,857	11,07,763	18,73,435	22,45,501
<b>Fund Returns</b>	<b>18.89</b>	<b>9.45</b>	<b>7.73</b>	<b>7.79</b>	<b>8.63</b>	<b>8.70</b>
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	1,31,467	4,48,709	8,07,647	12,45,859	20,91,911	24,91,600
<b>40% S&amp;P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>18.37</b>	<b>14.88</b>	<b>11.85</b>	<b>11.08</b>	<b>10.72</b>	<b>10.42</b>
Total Value of CRISIL 10 Year Gilt Index**	1,22,676	4,07,803	7,21,441	10,99,634	17,72,877	20,83,621
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>4.20</b>	<b>8.29</b>	<b>7.32</b>	<b>7.58</b>	<b>7.58</b>	<b>7.45</b>

<b>IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception Feb 11, 2010</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,50,000
Total Value as on April 30, 2021 (₹)	1,38,917	4,29,097	7,43,848	11,25,851	19,21,465	22,98,099
<b>Fund Returns</b>	<b>30.79</b>	<b>11.77</b>	<b>8.54</b>	<b>8.24</b>	<b>9.11</b>	<b>9.08</b>
Total Value of 65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*	1,36,363	4,60,267	8,45,956	13,21,802	23,44,099	27,98,262
<b>65% S&amp;P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>26.49</b>	<b>16.67</b>	<b>13.73</b>	<b>12.74</b>	<b>12.85</b>	<b>12.33</b>
Total Value of Nifty 50 TRI**	1,48,740	4,73,040	8,72,830	13,45,290	23,93,052	28,48,472
<b>Nifty 50 TRI Returns (%)**</b>	<b>47.71</b>	<b>18.61</b>	<b>15.00</b>	<b>13.23</b>	<b>13.24</b>	<b>12.62</b>

<b>IDFC Credit Risk Fund - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception Mar 03, 2017</b>
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,00,000
Total Value as on April 30, 2021 (₹)	1,23,824	4,00,049	NA	NA	NA	5,76,400
<b>Fund Returns</b>	<b>6.02</b>	<b>6.99</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.78</b>
Total Value of 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	1,26,690	4,10,645	NA	NA	NA	5,93,753
<b>65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)**</b>	<b>10.60</b>	<b>8.76</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>8.22</b>
Total Value of CRISIL 10 Year Gilt Index**	1,22,676	4,07,740	NA	NA	NA	5,86,714
<b>CRISIL 10 Year Gilt Index Returns</b>	<b>4.20</b>	<b>8.28</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.64</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on April 30, 2021.

## Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW\* (₹/unit) :

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

Date	Plan	IDCW*	NAV
<b>IDFC Large Cap Fund</b>			
16-Mar-20	Regular Plan	1.04	12.1800
19-Mar-19	Regular Plan	0.87	15.1200
19-Mar-18	Regular Plan	0.89	14.7165
<b>IDFC Hybrid Equity Fund</b>			
09-Feb-18	Regular Plan	0.20	10.6427
13-Nov-17	Regular Plan	0.20	10.7448
22-Aug-17	Regular Plan	0.30	10.7588
<b>IDFC Arbitrage Fund</b>			
26-Apr-21	Reg Plan Monthly	0.02	12.8794
25-Mar-21	Reg Plan Monthly	0.02	12.8393
26-Feb-21	Reg Plan Monthly	0.02	12.8270
20-Mar-20	Reg Plan Annually	0.78	11.0356
15-Mar-19	Reg Plan Annually	0.58	11.0691
22-Mar-18	Reg Plan Annually	0.58	11.0192

Date	Plan	IDCW*	NAV	
<b>IDFC Equity Savings Fund</b>				
26-Apr-21	Reg Plan Monthly	0.03	13.4800	
22-Mar-21	Reg Plan Monthly	0.03	13.5300	
26-Feb-21	Reg Plan Monthly	0.03	13.5500	
22-Mar-21	Reg Plan Annually	0.31	11.9500	
27-Mar-19	Reg Plan Annually	0.58	10.9500	
22-Mar-18	Reg Plan Annually	0.54	11.1284	
22-Mar-21	Reg Plan Quarterly	0.04	11.4700	
26-Jun-20	Reg Plan Quarterly	0.08	10.3100	
27-Dec-19	Reg Plan Quarterly	0.16	10.4600	
Date	Plan	Freq	IDCW*	NAV
<b>IDFC Tax Advantage Fund</b>				
27-Mar-19	Reg Plan	-	0.42	16.7300
27-Sep-18	Reg Plan	-	0.48	16.8600
09-Sep-18	Reg Plan	-	0.68	18.6811
<b>IDFC Regular Savings Fund</b>				
22-Apr-21	Reg Plan	IDCW*	0.0336	13.4255
26-Mar-21	Reg Plan	IDCW*	0.0337	13.4638
26-Feb-21	Reg Plan	IDCW*	0.0338	13.4523

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

\*Income Distribution and Capital Withdrawal



## Equity Fund (Scheme Categorisation)

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

## Debt Fund (Scheme Categorisation)

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

## Hybrid Fund (Scheme Categorisation)

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

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

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



Investment Objective	
<b>IDFC Nifty Fund</b>	The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage.
<b>IDFC Emerging Businesses Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment.
<b>IDFC Infrastructure Fund</b>	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.
<b>IDFC Tax Advantage (ELSS) Fund</b>	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realised.
<b>IDFC Arbitrage Fund</b>	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.
<b>IDFC Equity Savings Fund</b>	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.
<b>IDFC Sensex ETF</b>	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
<b>IDFC Nifty ETF</b>	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
<b>IDFC Balanced Advantage Fund</b>	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate 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.
<b>IDFC Hybrid Equity Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments.
<b>IDFC Regular Savings Fund</b>	The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities.
<b>IDFC Asset Allocation Fund of Fund - Conservative Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
<b>IDFC Asset Allocation Fund of Fund - Moderate Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
<b>IDFC Asset Allocation Fund of Fund - Aggressive Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
<b>IDFC All Seasons Bond Fund</b>	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund.
<b>IDFC Cash Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days.
<b>IDFC Overnight Fund</b>	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates.
<b>IDFC Ultra Short Term Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 3 to 6 months.
<b>IDFC Low Duration Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months.
<b>IDFC Money Manager Fund</b>	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments.
<b>IDFC Banking &amp; PSU Debt Fund</b>	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions(PFIs)
<b>IDFC Corporate Bond Fund</b>	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities.
<b>IDFC Floating Rate Fund</b>	The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments.
<b>IDFC Credit Risk Fund</b>	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities.
<b>IDFC Bond Fund - Short Term Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years.
<b>IDFC Bond Fund - Medium Term Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years
<b>IDFC Bond Fund - Income Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years.
<b>IDFC Dynamic Bond Fund</b>	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities.
<b>IDFC Government Securities Fund - Constant Maturity Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years.
<b>IDFC Government Securities Fund - Investment Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.
<b>IDFC Gilt 2027 Index Fund</b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2027 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
<b>IDFC Gilt 2028 Index Fund</b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2028 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

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

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

# Know your Risk-o-meter



Dear Partner,

As you may be aware, Mutual Funds have now moved to a new risk-o-meter, which is based on 6 levels as compared to the previous 5 levels. This is based on detailed guidelines for evaluation of risk level and shall be reviewed on a monthly basis.

**Risk-o-meters now have the following six levels of risk for mutual fund schemes:**

- |                               |                               |
|-------------------------------|-------------------------------|
| <b>1</b> Low Risk             | <b>4</b> Moderately High Risk |
| <b>2</b> Low to Moderate Risk | <b>5</b> High Risk            |
| <b>3</b> Moderate Risk        | <b>6</b> Very High Risk       |

**Key risks considered in the Debt Mutual Fund risk-o-meter**

**1. Credit Risk:** Debt securities of schemes shall be valued for credit risk as follows:

TABLE 1	
Credit rating of the Instrument	Credit Risk Value
G-Sec/AAA/SDL/TREPS	1
AA+	2
AA	3
AA-	4
A+	5
A	6
A-	7
BBB+	8
BBB	9
BBB-	10
Unrated	11
Below investment grade	12

**2. Interest Rate Risk:** Different bands of duration are assigned specific risk levels. Lower the duration of the security, lower the risk score

TABLE 2	
Macaulay Duration of the portfolio (years)	Interest Rate Risk Value
< 0.5	1
>0.5 to ≤ 1	2
>1 to ≤ 2	3
>2 to ≤ 3	4
>3 to ≤ 4	5
>4	6

**3. Liquidity Risk:** For measuring liquidity risk, listing status, credit rating, structure of debt instruments would be considered.

**For Eg:** A AAA rate paper will in itself have different liquidity scores depending on the below:

TABLE 3	
Instrument	Liquidity Risk Value
TREPS/G-Sec/AAA rated PSU/SDLs	1
Listed AAA rated debt securities without bespoke structures/ structured obligations, credit enhancements or embedded options	2
AAA rated debt securities with any one of the following features- - unlisted - bespoke structure - structured obligation - credit enhancement - embedded options	3
AAA rated debt securities with more than one of the following features- - unlisted - bespoke structure - structured obligation - credit enhancement - embedded options	4

## Key risks considered in Equity Mutual Fund risk-o-meter

**1. Market capitalisation:** Each security shall be valued as below for market capitalisation parameter:

TABLE 4	
Market Cap of the underlying security	Market Capitalisation Value
Large Cap	5
Mid Cap	7
Small Cap	9

**2. Volatility:** Each security shall be valued as below for its daily volatility:

TABLE 5	
Daily Volatility of the Security price (based on the past two years price of the security)	Volatility Value
≤1%	5
≥1%	6


**3. Impact cost (liquidity measures):** Impact cost shall be considered as a measure for liquidity. Based on the average impact cost of the security for the previous three months, each security shall be valued as below for:


TABLE 6	
Average Impact Cost of the Security for the month	Impact Cost Value
≤ 1%	5
>1 % to < 2%	7
> 2%	9


[https://www.sebi.gov.in/legal/circulars/oct-2020/circular-on-product-labeling-in-mutual-fund-schemes-risk-o-meter\\_47796.html](https://www.sebi.gov.in/legal/circulars/oct-2020/circular-on-product-labeling-in-mutual-fund-schemes-risk-o-meter_47796.html)

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

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