



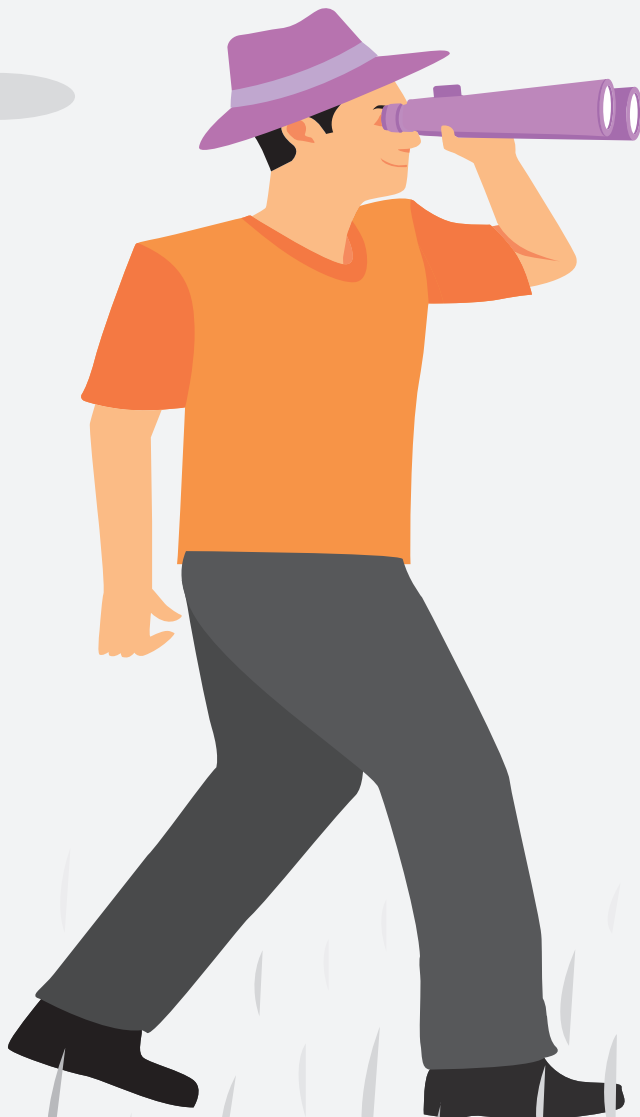
IDFC MUTUAL FUND

FACTSHEET  
31<sup>st</sup> October 2021

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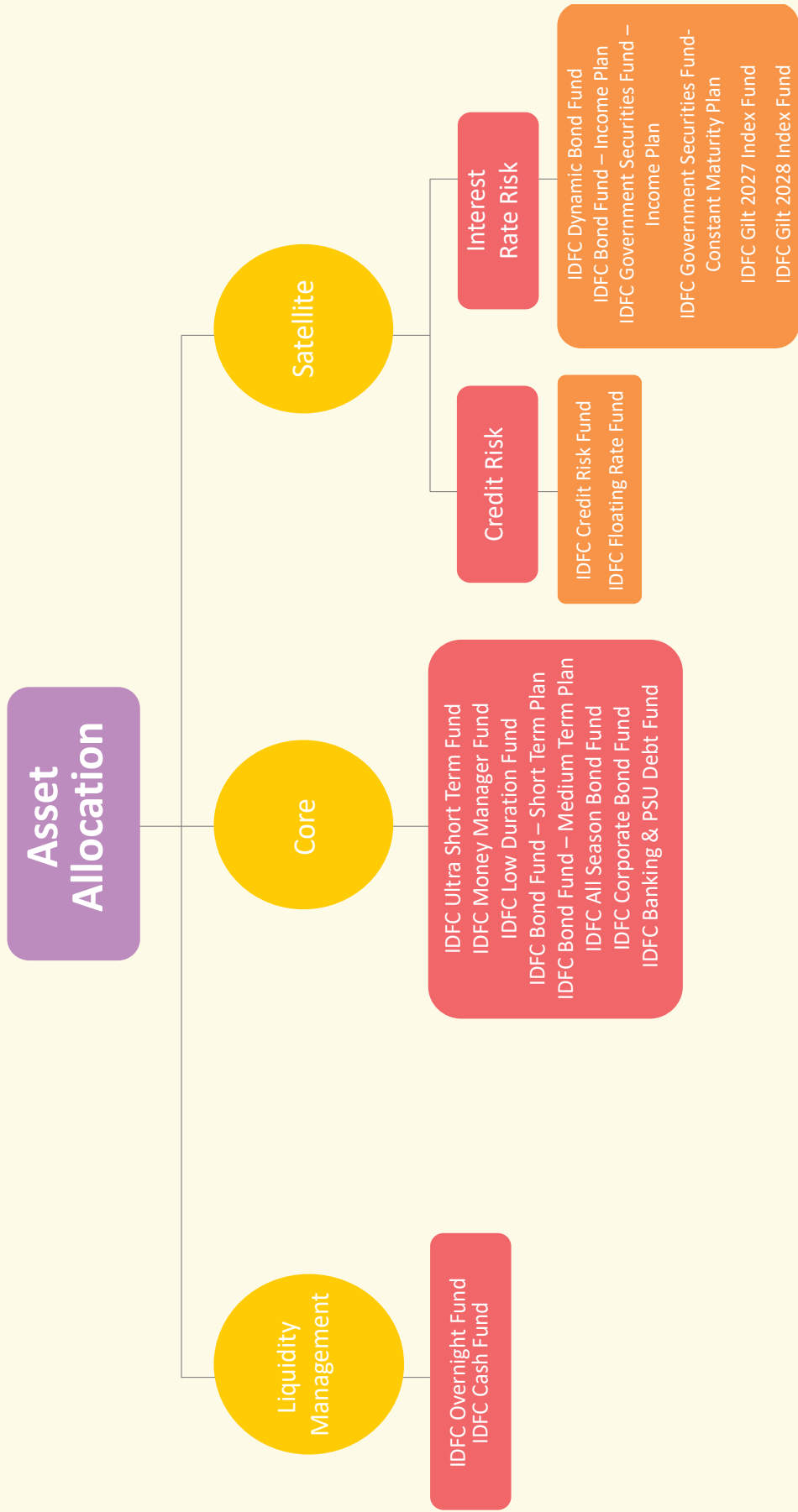
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# Equity Snapshot as on 31<sup>st</sup> October 2021

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End NAV (₹)	Portfolio Metrics		Investment Framework	Benchmark	Top 10 Holdings		Top 10 Industry Sector	Ratios*		Fund Managers	
						Fund	BM			(% of NAV)	(% of NAV)		Beta	Annualized SD		Sharpe
Large cap	IDFC Large Cap Fund	Participate in growth of top 100 companies with opportunistic allocation to mid & small caps	Large Cap	09-Jun-06	962	PE: 38.3 PB: 4.1 FY21-23 CAGR growth: 32.0%	PE: 31.7 PB: 3.5 FY21-23 CAGR growth: 25.1%		S&P BSE 100 TRI	ICICI Bank Ltd. HDFC Bank Ltd. State Bank of India Infosys Ltd. Reliance Industries Ltd. Housing Development Finance Corporation Ltd. Bajaj Finance Ltd. Tata Consultancy Services Ltd. Axis Bank Ltd. Kotak Mahindra Bank Ltd.	Banks Software Finance Petroleum Products Consumer Non Durables Retailing Pharmaceuticals Auto IT Services Construction Project	31.69% 16.92% 8.70% 8.70% 6.01% 5.71% 3.36% 3.09% 2.69% 2.24%	0.88	19.18%	0.83	Sumit Agrawal, Arpit Kapoor
			Mid Cap	28-Sep-05	6,023	PE: 46.6 PB: 5.1 FY21-23 CAGR growth: 35.1%	PE: 33.9 PB: 3.5 FY21-23 CAGR growth: 28.4%		S&P BSE 500 TRI	ICICI Bank Ltd. HDFC Bank Ltd. State Bank of India UltraTech Cement Ltd. Atul Ltd. Vedanta Ltd. Bajaj Finance Ltd. Mind Industries Ltd.	Banks Software Consumer Durables Consumer Non Durables Chemicals Industrial Products Auto Retailing & Cement Products Finance Retailing	23.40% 14.52% 8.61% 7.52% 4.85% 4.48% 4.12% 3.37% 2.87%	0.89	20.20%	0.67	Anoop Bhaskar, Sachin Relekar (w.e.f. 09th December 2020)
			Small Cap	16-Mar-06	1,437	PE: 41.1 PB: 3.9 FY21-23 CAGR growth: 35.1%	PE: 33.9 PB: 3.5 FY21-23 CAGR growth: 26.4%		S&P BSE 500 TRI	ICICI Bank Ltd. HDFC Bank Ltd. State Bank of India UltraTech Cement Ltd. Axis Bank Ltd. Mandali Suzuki India Ltd.	Banks Software Pharmaceuticals Pharmaceuticals Pharmaceuticals Industrial Products Finance Consumer Non Durables Consumer Durables Cement & Cement Products Industrial Products	25.91% 12.66% 6.33% 6.33% 5.49% 5.24% 4.96% 3.28% 3.27% 3.13%	0.89	20.68%	0.61	Sumit Agrawal
Large and Mid cap	IDFC Core Equity Fund	Up to 30 high conviction stocks available at relatively core and tactical ideas	Large Cap	09-Aug-05	2,414	PE: 34.5 PB: 3.2 FY21-23 CAGR growth: 38.0%	PE: 36.0 PB: 3.8 FY21-23 CAGR growth: 30.1%		NIFTY Largecap 250 TRI	ICICI Bank Ltd. HDFC Bank Ltd. State Bank of India Reliance Industries Ltd. Bharti Airtel Ltd. Mahindra & Mahindra Ltd. ACC Ltd.	Banks Software & Cement Products Pharmaceuticals Industrial Products Auto Ancillaries Auto Petroleum Products Power Consumer Non Durables	25.91% 12.66% 6.33% 6.33% 5.49% 5.24% 4.96% 3.28% 3.27% 3.13%	1.00	23.15%	0.64	Anoop Bhaskar
			Mid Cap	26-Dec-08	3,518	PE: 37.6 PB: 3.3 FY21-23 CAGR growth: 45.9%	PE: 33.1 PB: 3.5 FY21-23 CAGR growth: 27.1%		S&P BSE 200 TRI	ICICI Bank Ltd. State Bank of India HDFC Bank Ltd. Reliance Industries Ltd. Tata Motors Ltd. Deepak Nitrite Ltd. Gujarat Gas Ltd. Media Industries Ltd. KEC International Ltd. Volvo Ltd.	Auto Cement & Cement Products Petroleum Products Chemicals Industrial Products Consumer Non Durables Pharmaceuticals Pharmaceuticals Ferrous Metals	13.72% 6.11% 5.36% 5.03% 4.97% 4.87% 4.87% 4.08% 4.08%	1.11	25.85%	0.76	Daylynn Pinto
Value	IDFC Sterling Value Fund	A multi cap oriented ELSS fund focusing on GARP (Value) Growth at Reasonable Price	Large Cap	07-Mar-08	4,207	PE: 35.9 PB: 3.7 FY21-23 CAGR growth: 37.9%	PE: 44.0 PB: 3.3 FY21-23 CAGR growth: 44.3%		S&P BSE 400 Midcap TRI	ICICI Bank Ltd. Jindal Steel & Power Ltd. Deepak Nitrite Ltd. Radco Khambhatli Ltd. Gujarat Gas Ltd. Tata Motors Ltd. Media Industries Ltd. KEC International Ltd. Volvo Ltd.	Banks Consumer Non Durables Software Consumer Durables Auto Ancillaries Auto Ancillaries Pharmaceuticals Pharmaceuticals Industrial Products Ferrous Metals	9.74% 8.47% 7.99% 7.47% 6.89% 6.24% 6.24% 5.27% 4.07% 3.37%	1.11	29.59%	0.60	Anoop Bhaskar, Daylynn Pinto
			Small Cap	09-Mar-11	663	PE: 25.7 PB: 3.2 FY21-23 CAGR growth: 27.7%	PE: 16.6 PB: 1.6 FY21-23 CAGR growth: 20.7%		S&P BSE India Infrastructure TRI	Larsen & Toubro Ltd. UltraTech Cement Ltd. J.K. Cement Ltd. H.G. Infra Engineering of India Ltd. Sagar Cements Ltd. Torrent Power Ltd. PNC InfraTech Ltd. Bharti Airtel Ltd. Gujarat Gas Ltd.	Cement & Cement Products Construction Project Construction Project Construction Gas Industrial Capital Goods Industrial Products Industrial Products Power Telecom - Services	21.77% 17.50% 17.07% 9.07% 6.85% 6.47% 5.35% 4.77% 4.26% 4.03%	0.95	29.86%	0.56	Sachin Relekar (w.e.f. 09th December 2020)
Small Cap	IDFC Emerging Blue Chip Fund	Portfolios of high conviction small caps which can be the potential leaders of the future	Large Cap	25-Feb-20	1,433	PE: 40.3 PB: 4.3 FY21-23 CAGR growth: 40.8%	PE: 44.2 PB: 3.0 FY21-23 CAGR growth: 46.5%		S&P BSE 250 SmallCap TRI	ICICI Bank Ltd. NOCIL Ltd. Birlasoft Ltd. Kajaria Chemicals Ltd. Wheels India Ltd. Zensar Technologies Ltd. Team Lease Services Ltd. Westlife Development Ltd.	Consumer Non Durables Software Software Chemicals Auto Ancillaries Consumer Durables Auto Leisure Services Pharmaceuticals Healthcare Services	11.36% 10.65% 8.94% 6.74% 5.90% 5.03% 4.33% 3.76%	-	-	-	Anoop Bhaskar

\*Ratios calculated on the basis of 3 years history of monthly data  
 ^Ratios calculated on the basis of monthly data since Inception  
 For the investment framework, 3=Very Important, 1=Least Important.  
 The 7-factors considered for each scheme are rated on a relative basis to highlight their respective significance. The numbers do not have any significance in absolute terms.  
 Stable Sectors: Auto, Retail Banks, NBFC, Consumer Staples, Consumer Discretionary, IT Services, Healthcare / Pharma; Cyclical Sectors: Cement/Building Material, Corp Banks; Industrials (including CVs), Utilities, Telecom, Commodities (Metals/Oil & Gas etc).  
 \*Note - Ratios are not given as scheme has not completed 3 years. IDFC Infrastructure Fund, IDFC Equity Savings Fund and IDFC Flexi Cap Fund\* have been managed by Rajendra Kumar Mishra upto December 7, 2020.  
 Ratios @ is of 31st October 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 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 31<sup>st</sup> October 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)	1,307	AAA Equivalent = 100	TRI Party Repo/ Cash eq.: 100.00	1 Day	1 Day	1 Day	3.30%	0.19%	0.09%	Nil	Brijesh Shah
	IDFC Cash Fund	An open ended liquid scheme (Min. recommended investment horizon- 7 days)	7,471	AAA Equivalent = 100	CP : 39.36 CB : 4.77 TB : 29.74 TRI Party Repo/ Cash: 26.13	26 Days	25 Days	26 Days	3.57%	0.20%	0.15%	Day 1 Day 2 Day 3 Day 4 Day 5 Day 6 Day 7 onwards 0.0070% 0.0065% 0.0060% 0.0055% 0.0050% 0.0045% 0.0040%	Harshal Joshi
Core	IDFC Money Manager Fund	Invests in money market instruments predominantly (Min. recommended investment horizon- 6 months)	2,893	AAA Equivalent = 100	CD : 13.27 CP : 51.39 G Sec/SDL : 13.16 TB : 19.98 TRI Party Repo/ Cash: 2.21	92 Days	88 Days	91 Days	3.85%	0.88%	0.22%	Nil	Harshal Joshi & Brijesh Shah (w.e.f. 12th July 2021)
	IDFC Ultra Short Term Fund	Macaulay duration of the portfolio is between 3 to 6 months (Min. recommended investment horizon- 3 months)	4,779	AAA Equivalent = 100	CB: 33.67 CP: 14.56 SDL: 4.36 TB: 7.40 CD: 2.13 Floating Rate note: 2.09 ZCB: 4.63 TRI Party Repo/ Cash: 29.06	153 Days	138 Days	144 Days	3.89%	0.43%	0.24%	Nil	Harshal Joshi
	IDFC Low Duration Fund	Macaulay duration of the portfolio is between 6 to 12 months (Min. recommended investment horizon- 6 months)	8,450	AAA Equivalent = 100	CB : 38.25 G Sec/SDL : 10.32 CP : 17.06 CD : 0.30 TB : 18.26 ZCB: 1.31 Floating Rate note : 1.18 Swaps : 1.12 TRI Party Repo/ Cash eq. : 13.32	325 Days	291 Days	302 Days	4.21%	0.53%	0.30%	Nil	Harshal Joshi (w.e.f. 28th July 2021)
	IDFC Banking and PSU Debt Fund++	- 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>	18,845	AAA Equivalent = 100	G Sec/SDL : 10.86 CD : 4.91 ZCB : 0.02 CP : 1.20 Floating Rate note : 0.16 TRI Party Repo/ Cash eq. : 3.15	1.40 Years	1.27 Years	1.33 Years	4.64%	0.62%	0.31%	Nil	Suyash Choudhary (w.e.f. 28th July 2021)
	IDFC All Seasons Bond Fund <sup>^</sup>	A FOF structure which typically invests in our debt schemes upto short term funds currently. (Min. recommended investment horizon- 2 years)	165	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund: 59.78 IDFC Bond Fund-ST: 29.70 IDFC Corporate Bond Fund : 6.39 TRI Party Repo/ Cash : 4.13	1.66 Years	1.48 Years	1.54 Years	4.69%	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)	12,688	AAA Equivalent = 100	CB : 49.64 PTC : 0.53 G Sec : 40.18 CP : 0.39 TB : 0.01 TRI Party Repo/ Cash : 9.25	2.28 Years	2.00 Years	2.07 Years	4.89%	0.77%	0.30%	Nil	Suyash Choudhary
	IDFC Corporate Bond Fund	- A dedicated Corporate Bond portfolio - Roll Down Strategy currently (Min. recommended investment horizon- 3 years) <sup>^^</sup>	20,613	AAA Equivalent = 100	CP : 0.23 CB : 71.22 GSec/SDL : 24.99 ZCB : 0.01 TRI Party Repo/ Cash : 3.55	2.41 Years	2.12 Years	2.21 Years	5.13%	0.57%	0.27%	Nil	Suyash Choudhary (w.e.f. 28th July 2021)
	IDFC Bond Fund - Medium Term Plan	- An Actively managed fund with Macaulay duration band between 3-4 years (Min. recommended investment horizon- 3 years)	3,980	AAA Equivalent = 100	G Sec/SDL : 88.84 CB : 5.78 PTC : 0.79 TB : 0.003 TRI Party Repo / Cash : 4.59	3.96 Years	3.45 Years	3.55 Years	5.63%	1.47%	0.76%	Nil	Suyash Choudhary

## Debt Snapshot as on 31<sup>st</sup> October 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
	IDFC Floating Rate Fund	Predominantly invests in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives) (Min. recommended investment horizon - 6 months)	1,288	AAA Equivalent = 97.26 AA+ = 2.74	CD : 114 CB : 27.99 CP : 17.29 Floating Rate note : 12.03 G Sec : 14.28 TB : 3.87 TRI Party Repo/ Cash eq : 23.39 Swaps: 36.88	117 Years	0.84 Years	0.87 Years	4.24%	0.76%	0.28%	Nil	Arvind Subramanian & Suyash Choudhary (w.e.f. 28th July 2021)
	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)	832	AAA Equivalent = 67.10 AA = 11.01 AA+ = 21.89	CB : 52.64 PTC : 7.50 G Sec : 13.68 TRI Party Repo/ Cash eq : 26.17	3.54 Years	2.58 Years	2.74 Years	5.49%	1.60%	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)	4,064	AAA Equivalent = 100	G Sec : 99.70 TRI Party Repo/ Cash eq : 0.30	4.45 Years	3.87 Years	3.98 Years	5.84%	1.60%	0.72%	Nil	Suyash Choudhary
	IDFC G-Sec Fund- Investment Plan	- Actively Managed Gilt Fund - Portfolio positioned depending on interest rate view (Min. recommended investment horizon- >3years)	2,041	AAA Equivalent = 100	G Sec : 99.77 TRI Party Repo/ Cash eq : 0.23	4.44 Years	3.87 Years	3.98 Years	5.84%	1.24%	0.62%	Nil	Suyash Choudhary
	IDFC Bond Fund - Income Plan	- Actively managed fund (Macaulay duration between 4-7years) (Min. recommended investment horizon- >3years)	658	AAA Equivalent = 100	G Sec : 99.51 TRI Party Repo/ Cash eq : 0.49	4.60 Years	3.96 Years	4.08 Years	5.85%	1.98%	1.32%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	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)	1,377	AAA Equivalent = 100	G Sec : 94.70 TRI Party Repo/ Cash eq : 5.30	5.26 Years	4.22 Years	4.35 Years	5.97%	0.40%	0.15%	Nil	Harshal Joshi (w.e.f. 28th July 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)	429	AAA Equivalent = 100	G Sec : 95.77 TRI Party Repo/ Cash eq : 4.23	5.91 Years	4.67 Years	4.81 Years	6.12%	0.40%	0.15%	Nil	Harshal Joshi (w.e.f. 28th July 2021)
	IDFC Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon- >3years)	263	AAA Equivalent = 100	G Sec : 97.86 TRI Party Repo/ Cash eq : 2.14	9.18 Years	6.74 Years	6.95 Years	6.35%	0.62%	0.49%	Nil	Harshal Joshi

Satellite

**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

**Volatility:** Funds that are more volatile in nature and would be subject to change depending on investment opportunities available without prior notice.

**Weighted Average Maturity:** Weighted average maturity calculated for active fixed income portion (excludes Arbitrage and margin)

**Standard Deviation:** Standard Deviation calculated for active fixed income portion (excludes Arbitrage and margin)

**Expense Ratio:** 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\*

**Standard Deviation:** Standard Deviation calculated basis monthly returns for past one year

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

**TRI Party Repo:** 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 opportunities to invest in higher yielding assets. The product positioning and intended durations stated in this document is based on current view and is subject to change from time to time.

**Swaps:** The product positioning and intended durations stated in this document is based on current view and is subject to change from time to time.

**Investment:** The product positioning and intended durations stated in this document is based on current view and is subject to change from time to time.

**Exit Load:** The product positioning and intended durations stated in this document is based on current view and is subject to change from time to time.

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## Hybrid Snapshot as on 31st October 2021

Investment Bucket	Scheme Name	Positioning	AUM (crs)	Asset Quality (%)	Asset Allocation (%)	Std. Dev <sup>6</sup>	Average Maturity	Modified Duration	Macaulay Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS	IDFC Regular Savings Fund <sup>1,2,3,4</sup>	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	180	AAA Equivalent= 100%	G-Sec/SDL = 42.37 Equity +ETF (IDFC Nifty ETF) = 23.77 ZCB = 17.11 Net Current Asset = 15.45	3.11%	2.82 Years	2.40 Years	2.48 Years	5.04%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sumit Agrawal Debt: Harshal Joshi (w.e.f. 28th July 2021)
	IDFC Equity Savings Fund <sup>1,2,3,4</sup>	Investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage	65	AAA Equivalent= 100%	Net Equity = 19.31 Arbitrage = 47.76 CB = 4.97 TB = 7.64 Net Current Asset = 20.33	8.89%	0.53 Years	0.49 Years	0.52 Years	3.58%	Upto 10% of investment: Nil, For remaining investment: 0.25% of applicable NAV if redeemed/switched out within 7 days from the date of allotment. If redeemed/switched out after 7 days from date of allotment: Nil.	Equity Portion: Yogik Pitti & Sachin Relekar (w.e.f. 08th December 2020) <sup>5</sup> Debt Portion: Harshal Joshi
	IDFC Balanced Advantage Fund <sup>1,2,3,4</sup> (previously known as IDFC Dynamic Equity Fund)	Dynamically invests between Equity and Debt; buys less when markets are expensive and more when markets are cheap and is based on the model that tracks market valuation (PE)	2,743	AAA Equivalent= 100%	Net Equity = 37/15 CB = 2.25 Arbitrage = 28.31 CP = 3.59 TB = 11.44 G Sec & Cash Cash & Cash Equivalent = 1.87	13.38%	1.89 Years	1.63 Years	1.68 Years	4.44%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Arpit Kapoor & Sumit Agrawal Debt: Arvind Subramanian
	IDFC Hybrid Equity Fund <sup>1,2,3,4</sup>	Provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	593	AAA Equivalent= 100%	Equity = 78.30 CB = 4.50 G Sec/SDL = 7.64 Net Current Asset = 9.56	17.32%	1.72 Years	1.47 Years	1.52 Years	4.44%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Anoop Bhaskar Debt: Harshal Joshi (w.e.f. 28th July 2021)

<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 Balanced Fund has been repositioned as IDFC Hybrid Equity Fund w.e.f. April 30, 2018. @Please note Std Deviation is of 31st October 2021.

<sup>4</sup>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>5</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: <https://idfcml.com/download-centre/notice>

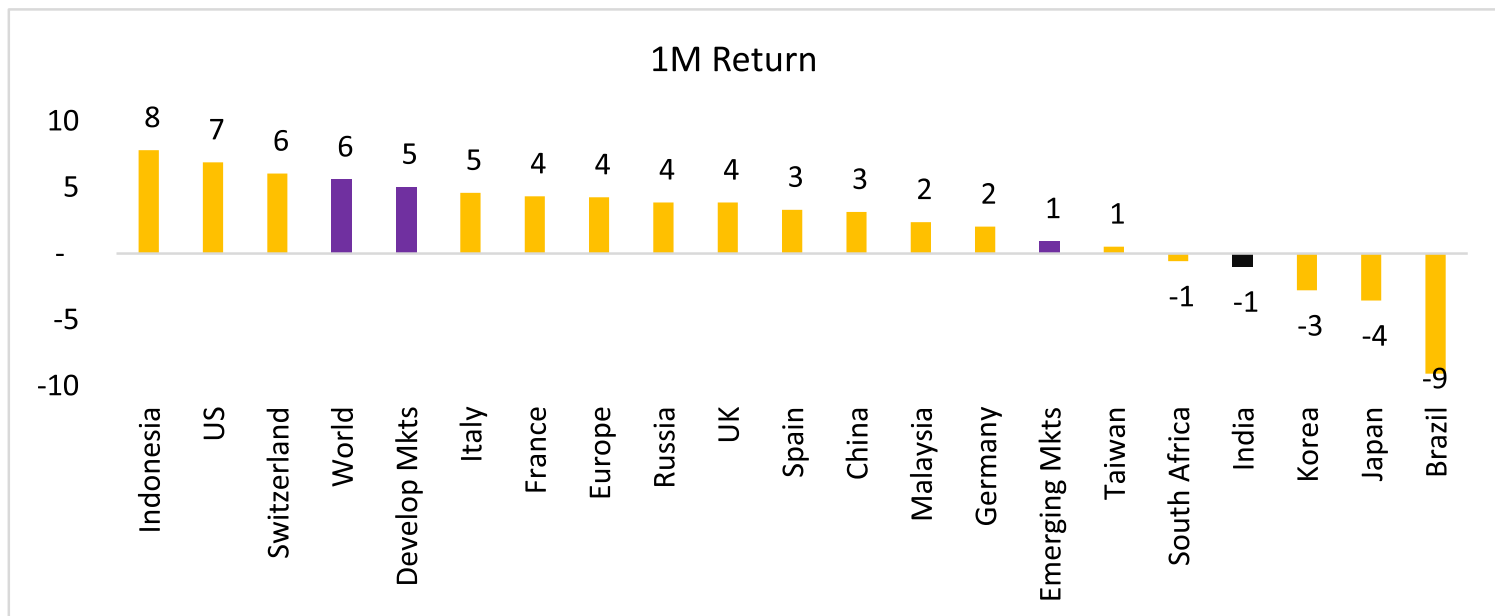
IDFC Regular Savings Fund (Debt Portion), IDFC Hybrid Equity Fund (Debt Portion), were being managed by Mr. Anurag Mittal upto 14th October 2021.



## GLOBAL MARKETS

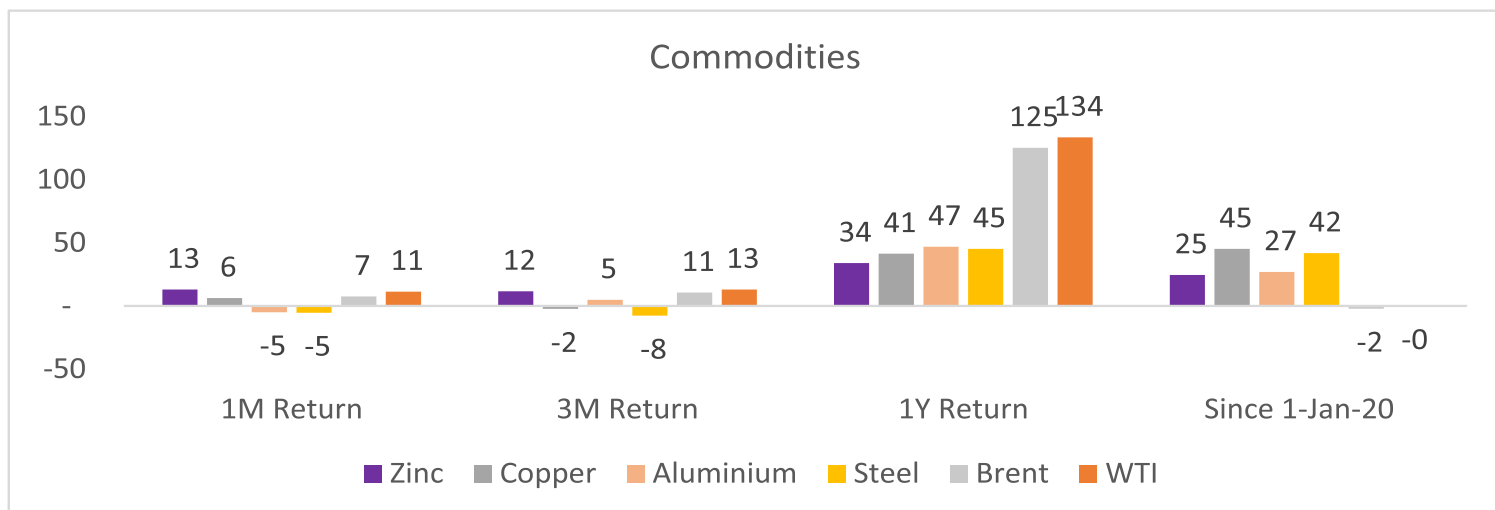
Global equities gained 5% in October, with the US up +6.9% ahead of Emerging Markets (up +0.9%). Jul-Sep'21 quarter earnings are likely a bullish catalyst for equities globally given undemanding expectations, and reporting thus far points to better than expected results across the regions. In the quarter, global GDP growth likely expanded but there was a substantial step back in the speed of the recovery. Growth is likely to stay at a robust pace while inflation moderates to a higher than pre-pandemic rate.

Indian equities were broadly flat (USD terms), but saw one of the weakest performances across the broader markets in October - MSCI APxJ/EM (+1.7%/+0.9%).



Source: Bloomberg. Returns are absolute in USD terms

**Brent and Commodities:** Oil prices continued to gain with a 6.5% increase in October, closing at \$84/barrel. Oil prices rose on the back of a shortage of natural gas that has increased demand for other energy sources. With OECD commercial oil inventories 5.4% below the 5-year average and demand rapidly normalizing, OPEC+'s preference to keep production policy unchanged reflects an alliance that is significantly more tolerant of higher prices. The Chinese market was mixed. HRC prices fell 1% while Rebar/billet prices improved 1%. Iron ore prices fell 3% on news of further production cuts during the winter season. Export HRC FoB prices improved by 1%.

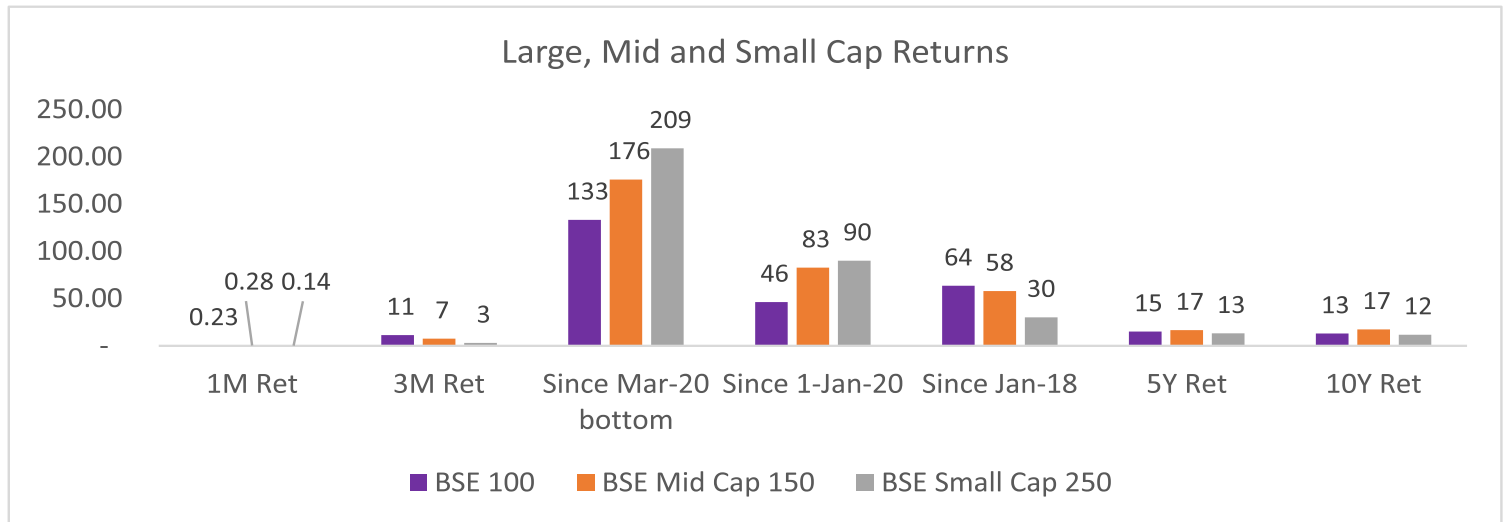


Source: Bloomberg

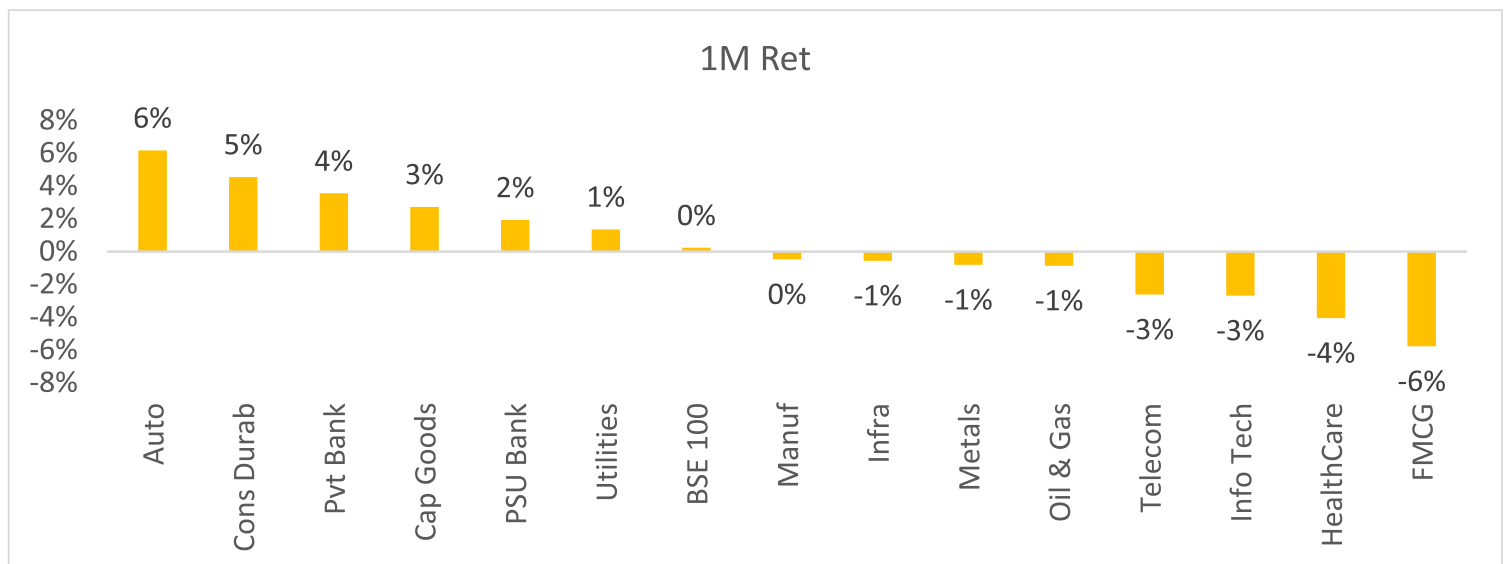
## Domestic Markets

Indian markets corrected in the second half of October with NIFTY closing above 17500 levels at month-end. YTD, Indian equities are up 24%+, tracking SPX, in USD terms. It has outperformed EM by 22%; though with the recent correction the gap has reduced. The correction could be for three reasons: firstly, elevated valuations - MSCI India is trading at ~24x on forward earnings, well above its 15Y average of 16.4x, secondly due to a relatively weak start to the earnings season, and thirdly due to increases in the oil price resulting in inflationary pressure.

By sector, Consumer Discretionary, Financials, Cap Goods outperformed while Healthcare, IT, and Consumer Staples were notable laggards. INR ended at ~74.88/USD, down 0.9%. DXY ended flat with -0.1% over the month.



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



**Rural demand encouraging:** Steady improvement in consumer sentiment in Rural has been aided by

- ▶ Monsoon rainfall saw late pick-up, agri production flat. Cumulative monsoon season rainfall was 1% below normal; improving from a 9% deficit as of end Aug. The summer crop area sown was flat YoY and the government's initial estimate of summer crop indicates flattish production.
- ▶ Aggregate COVID-19 daily cases have started to come down, to ~14k/day from 25k in early October.
- ▶ Resumption of schools/colleges in the last 2 months has further boosted sentiment, particularly in North and Eastern India

## Macro prints have been mixed

- September PMI recovered broadly but modestly. The recovery in the manufacturing sector after May's lockdowns has been modest on a smaller brunt in May. The services sector has seen a much larger fall and rebound in activity.
- India's Sep'21 CPI at 4.35% was slightly below expectations. For the 3rd consecutive month, food prices contracted, declining 0.1% in Sep'21, thereby bucking the global trend of rising food prices. Vegetable prices have remained volatile and are rising sharply in October, which will show up in the next CPI print.
- GST collections in October increased sharply to Rs1.3tn on the back of festive demand and improving compliance.
- Indian fiscal situation is pretty healthy owing to healthy tax flows and well-managed expenditure.
- Growth in 2HFY22 would be aided by (1) improved vaccination drive, (2) festive demand, and (3) government spending.

**Assembly elections for 5 states** which comprise ~20% of India's population and 14% of GDP are slated to take place over Feb-Mar'22 - UP, Punjab, Uttarakhand, Goa and Manipur.

**June-quarter results were mixed:** Companies struggled to deal with the unprecedented rise in RM costs. Most of these companies have registered steep price hikes since the last week of Sept and it remains to be seen what it does to the volumes in December Quarter.

Even as on one hand the formal sector is witnessing stellar growth, the informal sector continues to remain under stress. The employee costs of the listed companies over the past few quarters point towards a sustained K-shape recovery.

- ▶ **Financials:** The gap between the best and the second-best is closing. For corporate lenders, the balance sheets are cleaner, stronger; the focus on business is well defined and the valuation gap, therefore. Even the grip on asset quality is not as solid as it used to be. Besides, high jump in OPEX was a common irritant in lot of the Banking and NBFC names that reported .
- ▶ **IT sector:** Indian IT services delivered one of its best-ever quarterly performances. Deal wins and Cash conversion across Tier-I IT moderated, attrition spiked and Utilizations were higher
- ▶ **Oil & Gas (O&G):** The performance of OMCs was driven by a better-than-expected margin performance, led by both higher reported GRM and higher-than-estimated marketing margins. Sales volume witnessed a demand recovery post the second COVID wave.
- ▶ **Autos:** High raw material inflation and operating deleverage impacted the sector's 2QFY22 results. OEMs reported a commodity cost impact of 2-4pp QoQ, but expect semi-conductor supply to improve from the 2QFY22 levels. OEMs are walking a thin line between passing on the increased costs as prices rise and managing the current demand situation.
- ▶ **Consumer:** There was a pick-up in discretionary consumption, while the decent momentum in staples. Some staples players have witnessed a slowdown in the rural markets in recent weeks. Nevertheless, the fundamentals of the rural markets remain robust with a good monsoon and Rabi sowing and the outlook, therefore, remains positive. Urban markets continued to recover well. The scorching inflation in several commodities led to significant gross margin pressure for several players despite the companies taking price hikes. The ongoing festive season appears to have started on a good note with upbeat consumer sentiments. 3QFY22 is likely to see a good performance, especially in the discretionary categories.

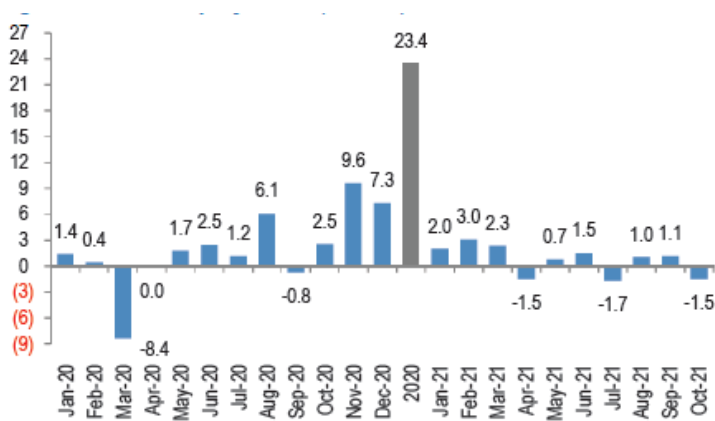
- ▶ **Cement:** Higher realisation/sales volumes failed to offset rising costs (1) higher energy costs led by an increase in pet coke/coal prices, 2) higher freight costs led by higher diesel prices, and 3) higher other expenses led by normalisation of travel and office expenses as well as increased packaging costs. Cash flow generation from operations was impacted by higher working capital requirements on account of an increase in fuel costs.
- ▶ **Healthcare:** Some tapering in demand for Pharma companies in 2QFY22 due to lower sales of COVID products in Domestic Formulations (DF). US sales remain under pressure for large pharma companies, due to a high level of price erosion. Regulatory risks continue to rise due to an increase in activity by the USFDA in India. The impact of raw material pricing pressure due to disruption in China was less than what was feared.

### Global uncertainty remains

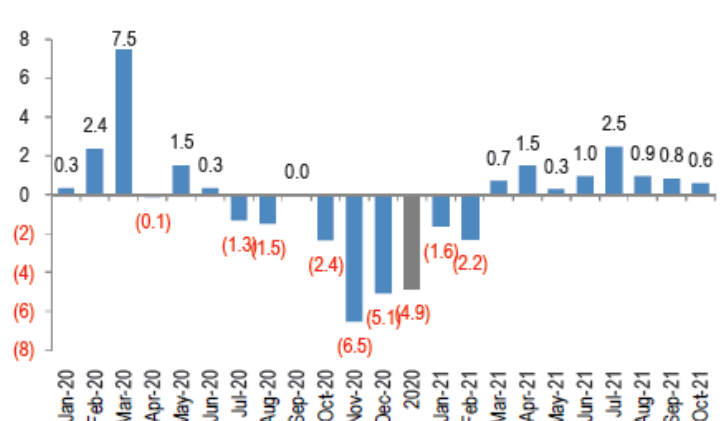
- ▶ **Increased risks of global economic slowdown and inflationary pressures:** This has been highlighted in the October MPC minutes also. Global growth expectations are being scaled down through slowdown in China, withdrawal of US fiscal stimulus, and energy crisis.
- ▶ **FED tapering:** The FED signaled to soon commence tapering with median forecasts hinting at rate hikes in 2022
- ▶ **Real estate crisis in China:** Following the suite of China's 2nd largest real estate company, Evergrande, many other real estate companies are struggling to avoid default. With increased challenges to recover the dues, the real estate segment remains under the stress of default risk with the possibility of having a contagion effect.

**Institutional flows** FIIs were net sellers of Indian equities (-\$1.5bn, following +\$1.1bn in September). By quarter, Q1CY21 saw \$7.3bn of inflows, while Q2CY21 and Q3CY21 ended at a modest \$758mn and \$446mn of net buying respectively. FIIs were net sellers in the debt markets too, with outflows of US\$174mn in October. DIIs remained large net equity buyers for the eight-month running (+\$597mn, vs +\$809mn in September). Mutual funds were net equity buyers at US\$212mn while insurance funds bought US\$385mn of equities in October.

**FII net Inflows (USD bn)**



**DII net Inflows (USD bn)**



Source: Bloomberg

**Sectoral Performance (as of 29th October 2021)**

	1M Ret	3M Ret	6M Ret	9M Ret	1Y Ret	3Y Ret	5Y Ret	Since Mar-20 bottom	Since 1-Jan-20
<b>Market Cap Wise</b>									
Nifty 50	0.3%	12.1%	20.8%	29.6%	51.8%	19.4%	15.4%	132.2%	45.1%
NIFTY Midcap 100	0.3%	9.5%	25.9%	45.7%	78.5%	21.0%	13.9%	177.2%	77.7%
NIFTY Smallcap 100	-1.1%	2.3%	25.7%	50.0%	85.0%	21.1%	10.6%	219.2%	83.2%
<b>Sector Wise</b>									
S&P BSE Pvt Banks	3.5%	11.9%	15.4%	21.9%	52.0%	14.3%	13.5%	126.9%	17.0%
S&P BSE PSU	1.9%	11.5%	28.3%	50.8%	89.4%	6.8%	1.7%	110.5%	23.5%
S&P BSE FMCG	-5.8%	3.9%	11.9%	14.6%	28.2%	8.0%	10.5%	61.5%	22.2%
S&P BSE AUTO	6.2%	12.7%	16.9%	14.5%	44.6%	8.4%	2.7%	140.3%	37.8%
S&P BSE Cons Durables	4.5%	18.8%	33.7%	43.6%	79.5%	31.2%	27.3%	145.1%	75.2%
S&P BSE Healthcare	-4.1%	-4.3%	6.4%	21.4%	30.0%	19.4%	8.7%	127.4%	85.9%
S&P BSE IT	-2.7%	8.6%	27.3%	34.9%	59.0%	32.1%	27.3%	199.0%	115.1%
S&P BSE Telecom	-2.6%	19.3%	27.8%	27.2%	60.8%	20.5%	7.8%	91.5%	54.1%
S&P BSE Utilities	1.4%	21.2%	35.4%	69.1%	99.2%	15.2%	11.2%	141.6%	62.1%
S&P BSE Cap. Goods	2.7%	12.7%	31.7%	36.9%	88.3%	15.1%	12.3%	167.1%	56.6%
S&P BSE Industrials	3.7%	13.0%	31.1%	50.2%	104.4%	22.0%	11.5%	218.1%	84.5%
S&P BSE India Manuf.	-0.5%	7.3%	17.2%	27.8%	47.4%	16.4%		118.0%	42.7%
S&P BSE OIL & GAS	-0.9%	17.5%	21.0%	31.4%	49.6%	11.1%	8.1%	102.8%	23.4%
S&P BSE METAL	-0.8%	-4.7%	12.3%	81.5%	143.9%	16.9%	14.2%	270.7%	92.4%

Source: Bloomberg. Returns are <1 year and of Since Mar'20 bottom and since 1st Jan'20 are absolute

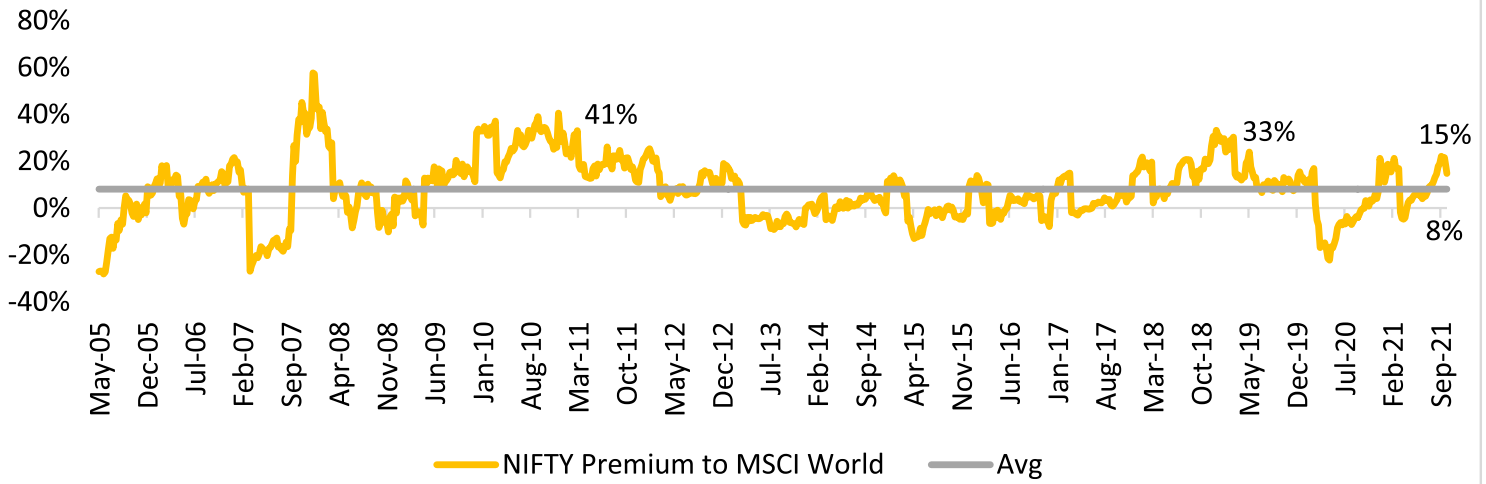
**Outlook**

Three key drivers of Equity markets are 1) Earnings 2) Interest Rates and 3) Valuations. Let us look at where these factors stand from a going-forward perspective.

Valuations

Indian markets have significantly outperformed global markets since the pandemic bottom. As a result, by the end of September, NIFTY was trading at a 22% premium (on a 2 Year Forward PE basis) to MSCI World, as compared to a historical average of 8% premium. The underperformance in October has corrected this to some extent, though NIFTY continues to trade at a 15% premium to global markets. The scope for valuation rerating driven market move is limited.

### 2 Yr Fwd PE: NIFTY premium to MSCI World

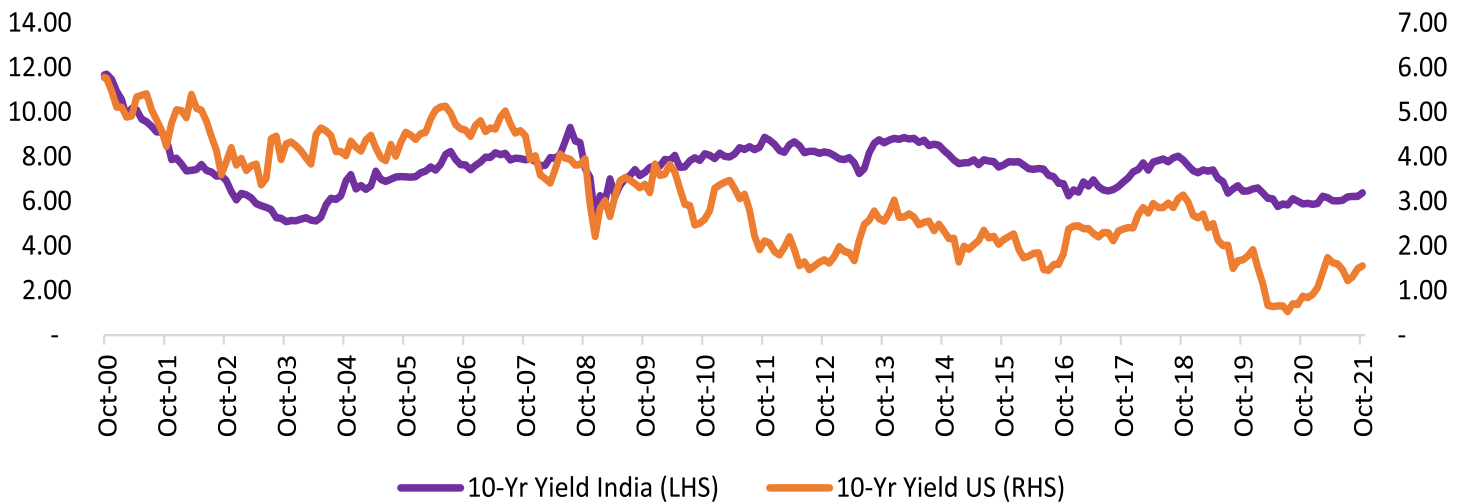


Source: the BLOOMBERG PROFESSIONAL™ service, Credit Suisse estimates

### Interest Rates

Interest Rates, both in India and globally are trending upwards on account of higher inflation and faster than expected economic recovery. US interest rates bottomed at 0.53% and are currently at 1.55%; whereas Indian yields bottomed at 5.84% and are currently at 6.39%. Higher interest rates are generally negative for Valuations.

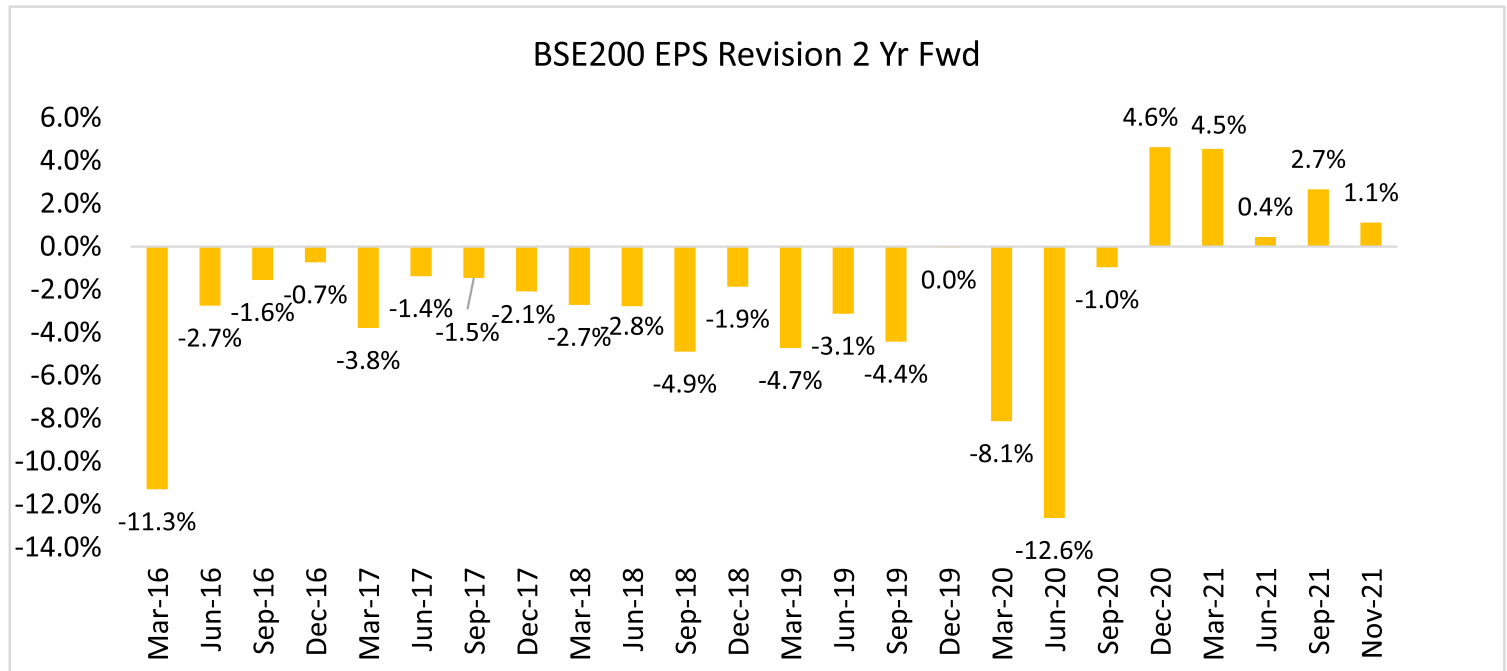
### India and US 10 Yr Yields



Source: Bloomberg

## Earnings

Earning is the key driver that can sustain markets at current levels and drive them higher. For the first time since the 2008 GFC, India has seen 4 consecutive quarters where BSE200 2-year Forward EPS has been upgraded. Even in November, despite the worries about inflation and lower demand, FY 23 earnings have seen a 1.1% upgrade from the end of the September quarter. Sustained momentum in earnings resulting in a cycle of earnings upgrades can help drives markets higher.



Source: Bloomberg

The markets are poised at an interesting juncture, will might of the flows overwhelm concerns regarding valuations? The recent bout of volatility shows how merciless the market can be. Stocks from their intraday highs have corrected more than 15-20% before swiftly recommencing their upward march. Brace yourself for more such volatility in the coming weeks, especially if key inflation indicators – crude oil, base metals, and even logistics, do not show signs of cooling off. Such a trend could also shape interest rate movement and policy of Central bankers as fears of “behind the curve” gain further credence. For equity investors, the next few weeks should be seen as a period to “digest” the outsize returns since Mar’20 and nothing more. Happy festival of lights and a prosperous Samvat 2078 ahead.

## WHAT WENT BY

The last few weeks have been notable from a global rates environment standpoint, particularly in developed markets. Markets across many such geographies have brought forward their expectations for interest rate hikes, as unprecedented supply side shortages (including energy shocks) meet equally unprecedented fiscal stimuli in some of these economies, thereby challenging the 'transitory' narrative on inflation. Front end rates, which are most susceptible to interest rate hike expectations, had risen sharply in many geographies as a result, more than doubling in some cases over this relatively brief span. Subsequently, many developed market central banks stepped in to push against these rate hike expectations, even as they are more willing to align with market expectations on their respective balance sheet expansions. This push back was evident with central banks in Europe, UK, and Australia. The US Fed too continued to delink taper from subsequent rate hikes even as it seemed more flexible in acknowledging the other side of the debate on inflation. These developments led to some cooling off in developed market yields.

India was also influenced with these global goings on with yields, particularly on swaps, first rising and subsequently falling in line with these developments. An added dovish development was the long awaited cut in excise duties on petrol and diesel. Consumer Price Index (CPI) inflation was 4.3% y/y in September, down from 6.3% in May, as sequential momentum in food items continued to stay benign. Core inflation (headline CPI excluding food and beverages, fuel and light) momentum eased further but it stayed flat at 5.8% y/y in September and has remained sticky with an average of 5.9% since April 2021.

Central government tax revenue collected in September was strong, with net tax revenue picking up by 58.5% y/y. During H1, net tax revenue is 60% of FY22BE vs. 45% of actuals each in FY19 and FY20. Both revenue and capital expenditure picked up further in September but, during H1, is at 47% FY22BE vs. 56% of actuals each in FY19 and FY20. So, H1 fiscal deficit is 35% of FY22BE vs. 92% of actuals in FY19 and 70% in FY20. Further, small savings collection during H1 FY22 has been Rs. 22,000cr higher than that during the same period of last year. GST collection during the month of October was the second highest ever at Rs. 1.3 lakh crore and 23.7% y/y.

Industrial production (IP) growth for August was 11.9% y/y (11.5% in July) and -0.5% on a m/m seasonally adjusted (3.3% in July). Infrastructure Industries output (core IP), up 4.4% y/y and 0.3% m/m seasonally adjusted in September, witnessed coal, cement and electricity output falling sequentially.

Bank credit outstanding as on 22nd October was up 6.8% y/y, marginally higher than previous fortnightly readings. By sector, bank credit flow during September to services turned negative while it stayed positive for personal and improved for industries. During H1 of FY22, overall bank credit flow was negative to industries and services, while it was positive for agriculture and personal loans.

Merchandise trade deficit for October eased to USD 19.9bn from the sharply higher USD 22.6bn in September, but this was still above the USD 12.2bn average during July-August. Sequentially, exports improved by USD 1.7bn, oil imports eased partially by USD 3bn but non-oil-non-gold imports picked up further by USD 2bn in October.

Among high-frequency variables, some mobility indicators, GST e-way bills generated and motor vehicles registered sequentially picked up likely also due to the festive season. However, energy consumption level continued its fall since August due to the ongoing supply side issues.

In China, in line with the issues faced in the real estate sector and the power crunch, growth in land & property sales, government revenue, fixed asset investment and credit eased in September. Number of Covid cases in China also witnessed an increase in September. In the US, the Federal Open Market Committee (FOMC) last week announced the widely expected start of a moderation in the pace (taper) of its asset purchases and reiterated different and more stringent economic conditions (vs. conditions for taper) that would need to be met before raising interest rates. Sequential momentum in reopening-related US CPI drivers (e.g. used cars, lodging away from home) eased in September while food and housing were strong. US non-farm payroll addition in October was 531,000 (persons), up from August and September but well below the 1mn seen in July.



The European Central Bank (ECB) held its policy rates unchanged at its recent meeting. The Bank of England's Monetary Policy Committee also judged the existing monetary policy stance was appropriate and voted by a 7-2 majority to maintain the current policy rate.

## Outlook

The recent few weeks have been extremely volatile for global rates, especially in some key developed markets. India has had its rub-off as well, as should be expected since it's hard to think about our markets in isolation. That said, the differentiator in our view is our more nuanced fiscal response and the laser-focus from RBI in accumulating a forex defense. While even this doesn't insulate us, it does provide certain more degrees of freedom to monetary policy. After the recent sharp rise in yields, and even accounting for some recent retracement, **the interest rate swap market is no longer a cheap or effective way to hedge against the normalization already underway. For a variety of reasons mentioned in our earlier note (<https://idfcmf.com/article/6175>), neither probably are long tenor floating rate instruments. At any rate liquidity in all sorts of floaters is fickle at best and hence these instruments can't be a very large exposure set for open ended funds.**

Rather, and we come back to our favorite theme here, **bar-belling may remain the best way to navigate these times.** Thus intermediate maturity points can be clubbed with near cash to arrive at an appropriate average maturity. How intermediate the maturity and how near the cash will of course depend upon the mandate of the particular fund or risk profile since bar-belling can be done via various iterations. For longer horizons or more aggressive profiles, the view can be expressed as just a plain long position in intermediate maturity 4 - 6 years. **More specifically, the naturally thought of defense of hiding in money markets may not work (as has already been the case for some time now) while floating rate (synthetic or natural) may no longer be as effective as the headline description may indicate.**

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

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# IDFC Large Cap Fund

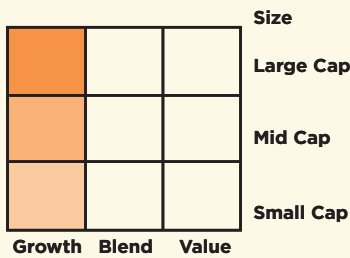
Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES



**About the Fund:**

- A Large Cap fund with opportunistic mid/small cap allocation up to 20%
- Focuses on investing in the right sectors as well investing in sector leader companies.
- Fund has a "Growth" and "Quality" oriented investment style with emphasis on visibility of earnings and healthy return ratios

**Category:** Large Cap

**Monthly Avg AUM:** ₹ 967.64 Crores

**Month end AUM:** ₹ 962.43 Crores

**Inception Date:** 9 June 2006

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

**Other Parameter:**

Beta	0.88
R Squared	0.95
Standard Deviation (Annualized)	19.18%
Sharpe*	0.83
<b>Portfolio Turnover</b>	
Equity	0.77
Aggregate*	0.85
<b>Total Expense Ratio</b>	
Regular	2.39%
Direct	1.10%

**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 68 to 69  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

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

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

- Up to 10% of investment: Nil,
  - For remaining investment: 1% of applicable NAV
- If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. June 25, 2021)

**NAV (₹) as on October 29, 2021**

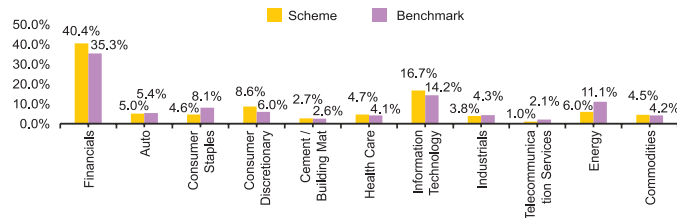
Regular Plan	Growth	50.69
Regular Plan	IDCW <sup>s</sup>	19.18

## PORTFOLIO

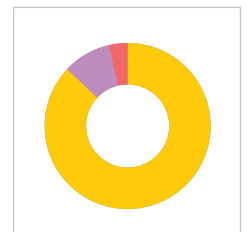
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.99%</b>	<b>Auto</b>	<b>2.60%</b>
<b>Banks</b>	<b>31.69%</b>	Maruti Suzuki India	2.00%
◦ICICI Bank	9.47%	TVS Motor Company	0.60%
◦HDFC Bank	8.12%	<b>Construction Project</b>	<b>2.24%</b>
◦State Bank of India	7.97%	Larsen & Toubro	2.24%
◦Axis Bank	3.22%	<b>Consumer Durables</b>	<b>2.16%</b>
◦Kotak Mahindra Bank	2.93%	Titan Company	1.11%
<b>Software</b>	<b>16.68%</b>	Volta	1.05%
◦Infosys	6.69%	<b>Industrial Products</b>	<b>1.97%</b>
◦Tata Consultancy Services	3.64%	Bharat Forge	1.97%
Larsen & Toubro Infotech	1.99%	<b>Construction</b>	<b>1.61%</b>
HCL Technologies	1.37%	PSP Projects	1.61%
Tech Mahindra	0.99%	<b>Healthcare Services</b>	<b>1.57%</b>
MindTree	0.53%	Apollo Hospitals Enterprise	1.57%
Mphasis	0.52%	<b>Non - Ferrous Metals</b>	<b>1.39%</b>
L&T Technology Services	0.51%	Hindalco Industries	1.39%
Coforge	0.45%	<b>Ferrous Metals</b>	<b>1.07%</b>
<b>Finance</b>	<b>8.70%</b>	Tata Steel	1.07%
◦HDFC	4.81%	<b>Pesticides</b>	<b>1.04%</b>
◦Bajaj Finance	3.89%	PI Industries	1.04%
<b>Petroleum Products</b>	<b>6.01%</b>	<b>Chemicals</b>	<b>1.02%</b>
◦Reliance Industries	6.01%	SRF	1.02%
<b>Consumer Non Durables</b>	<b>5.71%</b>	<b>Textile Products</b>	<b>1.01%</b>
Hindustan Unilever	2.64%	Page Industries	1.01%
Asian Paints	1.07%	<b>Telecom - Services</b>	<b>1.00%</b>
Nestle India	1.00%	Bharti Airtel	1.00%
Godrej Consumer Products	0.99%	<b>Leisure Services</b>	<b>0.99%</b>
<b>Retailing</b>	<b>3.36%</b>	Jubilant Foodworks	0.99%
Avenue Supermarts	1.35%	<b>Auto Ancillaries</b>	<b>0.41%</b>
FSN E-Commerce Ventures	1.04%	Minda Industries	0.41%
Zomato	0.97%	<b>Corporate Bond</b>	<b>0.004%</b>
<b>Pharmaceuticals</b>	<b>3.09%</b>	Britannia Industries	0.004%
Divi's Laboratories	1.55%	<b>Net Cash and Cash Equivalent</b>	<b>2.01%</b>
Gland Pharma	1.54%	<b>Grand Total</b>	<b>100.00%</b>
<b>Cement &amp; Cement Products</b>	<b>2.69%</b>		
UltraTech Cement	2.69%		

\*Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP

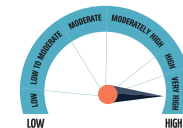


**This product is suitable for investors who are seeking\***

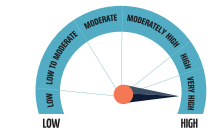
- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of the large cap companies.

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

### Scheme risk-o-meter



### Benchmark risk-o-meter



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	47.04%	19.39%	14.84%	12.75%	11.12%	14,688	17,010	19,985	33,215	50,690
S&P BSE 100 TRI*	54.89%	20.43%	16.32%	13.90%	13.77%	15,470	17,459	21,316	36,746	72,954
Nifty 50 TRI**	53.72%	20.82%	16.81%	14.13%	13.93%	15,354	17,625	21,761	37,514	74,478

Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 56 - 58 & 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 3.42% (FBIIL OVERNIGHT MIBOR as on 29th October 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

\*\*\*Benchmark Returns. \*\*Additional Benchmark Returns. Current Index performance adjusted for the period from since inception to April 18, 2017 with the performance of Nifty 50 TRI (Benchmark)

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017, \*Income Distribution and Capital Withdrawal

# IDFC Core Equity Fund

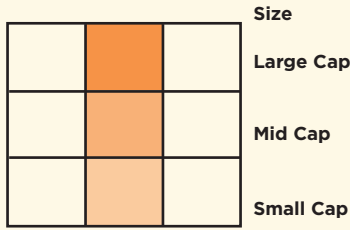
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

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

**Category:** Large & Mid Cap

**Monthly Avg AUM:** ₹ 2,494.10 Crores

**Month end AUM:** ₹ 2,414.05 Crores

**Inception Date:** 9 August 2005

**Fund Manager:**  
Mr. Anoop Bhaskar (w.e.f. 30th April 2016)

**Other Parameter:**

Beta	1.00
R Squared	0.97
Standard Deviation (Annualized)	23.15%
Sharpe*	0.64

**Portfolio Turnover**

Equity	0.30
Aggregate*	0.40

**Total Expense Ratio**

Regular	2.07%
Direct	0.85%

**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 68 to 69  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

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

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

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

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

**NAV (₹)** as on October 29, 2021

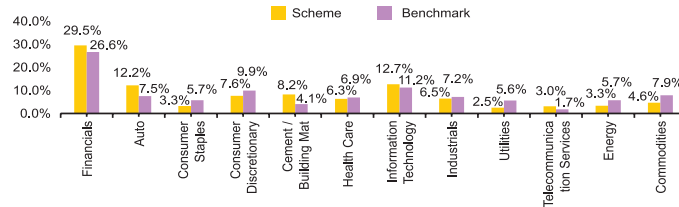
Regular Plan	Growth	70.01
Regular Plan	IDCW <sup>s</sup>	19.63

## PORTFOLIO

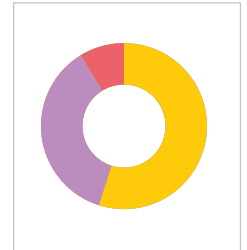
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.60%</b>	<b>Petroleum Products</b>	<b>3.28%</b>
<b>Banks</b>	<b>25.91%</b>	°Reliance Industries	3.28%
°ICICI Bank	7.50%	<b>Power</b>	<b>3.27%</b>
°HDFC Bank	5.68%	Kalpataru Power Transmission	1.22%
°State Bank of India	4.86%	Torrent Power	1.14%
°Axis Bank	3.07%	KEC International	0.91%
The Federal Bank	1.53%	<b>Consumer Non Durables</b>	<b>3.25%</b>
Kotak Mahindra Bank	1.01%	Godrej Consumer Products	0.95%
Canara Bank	0.71%	Tata Consumer Products	0.95%
Indian Bank	0.63%	Emami	0.91%
IndusInd Bank	0.51%	3M India	0.44%
Bank of Baroda	0.39%	<b>Telecom - Services</b>	<b>3.08%</b>
<b>Software</b>	<b>12.66%</b>	°Bharti Airtel	3.08%
°Infosys	6.57%	<b>Ferrous Metals</b>	<b>2.77%</b>
HCL Technologies	2.18%	Jindal Steel & Power	2.21%
Tata Consultancy Services	1.69%	Steel Authority of India	0.56%
Birlasoft	1.13%	<b>Construction Project</b>	<b>2.28%</b>
Mastek	1.09%	Larsen & Toubro	2.28%
<b>Cement &amp; Cement Products</b>	<b>6.72%</b>	<b>Retailing</b>	<b>2.21%</b>
°ACC	2.49%	Aditya Birla Fashion and Retail	2.21%
The Ramco Cements	1.88%	<b>Leisure Services</b>	<b>2.20%</b>
Ambuja Cements	1.56%	The Indian Hotels Company	2.20%
Nuvoco Vistas Corporation	0.79%	<b>Consumer Durables</b>	<b>2.12%</b>
<b>Pharmaceuticals</b>	<b>6.33%</b>	Volta	1.25%
Sun Pharmaceutical Industries	1.73%	Crompton Greaves Consumer Electricals	0.87%
IPCA Laboratories	1.30%	<b>Chemicals</b>	<b>1.85%</b>
Alkem Laboratories	1.26%	Deepak Nitrite	1.85%
Alembic Pharmaceuticals	0.94%	<b>Insurance</b>	<b>1.77%</b>
Natco Pharma	0.55%	Max Financial Services	1.01%
Indoco Remedies	0.29%	SBI Life Insurance Company	0.76%
Laurus Labs	0.25%	<b>Gas</b>	<b>1.34%</b>
<b>Industrial Products</b>	<b>5.49%</b>	Gujarat State Petronet	0.88%
Bharat Forge	1.98%	Mahanagar Gas	0.46%
Supreme Industries	1.44%	<b>Capital Markets</b>	<b>1.23%</b>
AIA Engineering	1.04%	ICICI Securities	1.23%
Cummins India	1.04%	<b>Entertainment</b>	<b>1.09%</b>
<b>Auto Ancillaries</b>	<b>5.24%</b>	PVR	1.09%
Apollo Tyres	1.37%	<b>Finance</b>	<b>0.57%</b>
Bosch	1.20%	Mas Financial Services	0.57%
Wheels India	1.07%	<b>Preference Shares</b>	<b>0.002%</b>
Minda Industries	1.01%	<b>Entertainment</b>	<b>0.002%</b>
MRF	0.59%	Zee Entertainment Enterprises	0.002%
<b>Auto</b>	<b>4.96%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.39%</b>
°Mahindra & Mahindra	2.51%	<b>Grand Total</b>	<b>100.00%</b>
°Tata Motors	2.44%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>• To create wealth over long term.</li> <li>• Investment predominantly in equity and equity related instruments in large and mid-cap companies.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>NIFTY LargeMidcap 250 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005
IDFC Core Equity Fund	58.88%	18.26%	14.01%	13.90%	12.74%	15,868	16,531	19,276	36,754	70,010
NIFTY LargeMidcap 250 TRI <sup>#</sup>	65.38%	22.56%	17.12%	16.93%	15.57%	16,515	18,401	22,054	47,815	1,04,716
Nifty 50 TRI <sup>**</sup>	53.72%	20.82%	16.81%	14.13%	14.74%	15,354	17,625	21,761	37,514	93,123

Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 56 - 58 & 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 3.42% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> October 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

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

# IDFC Flexi Cap Fund<sup>§</sup>

(previously known as IDFC Multi Cap Fund)

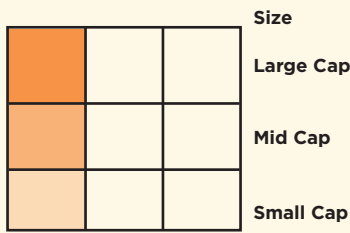
Flexi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks

31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

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

**Category:** Flexicap

**Monthly Avg AUM:** ₹ 6,109.69 Crores

**Month end AUM:** ₹ 6,023.41 Crores

**Inception Date:** 28 September 2005

**Fund Manager:**

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

**Other Parameter:**

Beta	0.89
R Squared	0.92
Standard Deviation (Annualized)	20.20%
Sharpe*	0.67

**Portfolio Turnover**

Equity	0.23
Aggregate*	0.24

**Total Expense Ratio**

Regular	1.94%
Direct	1.22%

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

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69  
**Minimum Investment Amount:** ₹ 10,000/- and any amount thereafter

(Units of IDFC Flexi Cap Fund, shall be available for lump sum subscription w.e.f. May 07, 2018)

**Option Available:** Growth, IDCW<sup>§</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 October 29, 2021

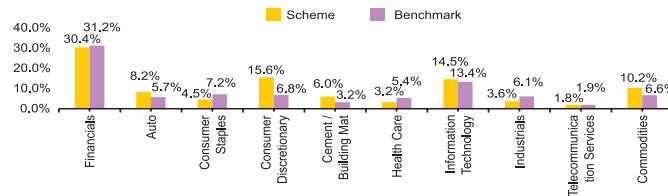
Regular Plan	Growth	137.13
Regular Plan	IDCW <sup>§</sup>	42.09

## PORTFOLIO

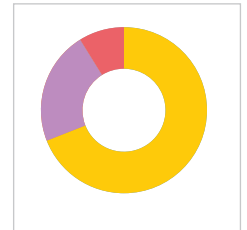
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.11%</b>	<b>Finance</b>	<b>3.37%</b>
<b>Banks</b>	<b>23.40%</b>	°Bajaj Finance	2.88%
°ICICI Bank	9.05%	Mas Financial Services	0.48%
°HDFC Bank	6.37%	<b>Retailing</b>	<b>3.27%</b>
°State Bank of India	4.02%	Avenue Supermarts	2.69%
Axis Bank	2.07%	Zomato	0.58%
Kotak Mahindra Bank	1.89%	<b>Pharmaceuticals</b>	<b>3.20%</b>
<b>Software</b>	<b>14.52%</b>	Divi's Laboratories	1.99%
°Infosys	8.24%	Cipla	1.21%
°Tata Consultancy Services	3.13%	<b>Auto Ancillaries</b>	<b>2.87%</b>
Mphasis	2.07%	°Minda Industries	2.87%
Wipro	1.08%	<b>Construction Project</b>	<b>2.11%</b>
<b>Consumer Durables</b>	<b>8.61%</b>	Larsen & Toubro	2.11%
°Voltas	3.10%	<b>Capital Markets</b>	<b>2.01%</b>
Bata India	2.44%	Multi Commodity Exchange of India	2.01%
Titan Company	1.97%	<b>Telecom - Services</b>	<b>1.88%</b>
Crompton Greaves Consumer Electricals	1.10%	Bharti Airtel	1.88%
<b>Consumer Non Durables</b>	<b>7.52%</b>	<b>Ferrous Metals</b>	<b>1.80%</b>
Asian Paints	2.06%	APL Apollo Tubes	1.80%
3M India	2.03%	<b>Leisure Services</b>	<b>1.63%</b>
Hindustan Unilever	1.38%	Jubilant Foodworks	1.63%
Nestle India	1.07%	<b>Insurance</b>	<b>1.59%</b>
S H Kelkar and Company	0.99%	HDFC Life Insurance Company	1.59%
<b>Chemicals</b>	<b>4.85%</b>	<b>Textiles - Cotton</b>	<b>1.43%</b>
°Atul	3.23%	Vardhman Textiles	1.43%
Fine Organic Industries	1.62%	<b>Non - Ferrous Metals</b>	<b>1.14%</b>
<b>Industrial Products</b>	<b>4.48%</b>	Hindalco Industries	1.14%
Supreme Industries	1.88%	<b>Construction</b>	<b>0.13%</b>
Kirloskar Pneumatic Company	1.29%	Poddar Housing and Development	0.13%
Schaeffler India	1.19%	<b>Corporate Bond</b>	<b>0.01%</b>
Carborundum Universal	0.10%	Britannia Industries	0.01%
Disa India	0.02%	<b>Net Cash and Cash Equivalent</b>	<b>1.88%</b>
<b>Auto</b>	<b>4.18%</b>	<b>Grand Total</b>	<b>100.00%</b>
Tata Motors	2.20%		
Mahindra & Mahindra	1.98%		
<b>Cement &amp; Cement Products</b>	<b>4.12%</b>		
°UltraTech Cement	4.12%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



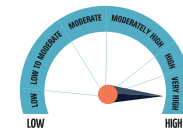
Large Cap	69.03%
Mid Cap	22.13%
Small Cap	8.84%

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

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

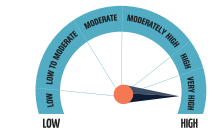
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



S&P BSE 500 TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005
IDFC Flexi Cap Fund	53.57%	17.03%	11.54%	15.27%	17.67%	15,339	16,020	17,272	41,446	1,37,130
S&P BSE 500 TRI <sup>#</sup>	59.64%	21.50%	16.54%	15.02%	14.05%	15,944	17,928	21,514	40,551	83,009
Nifty 50 TRI <sup>#</sup>	53.72%	20.82%	16.81%	14.13%	14.03%	15,354	17,625	21,761	37,514	82,754

Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 56 - 58 & 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 3.42% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> October 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>Additional Benchmark Returns, Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

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

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

# IDFC Tax Advantage (ELSS) Fund

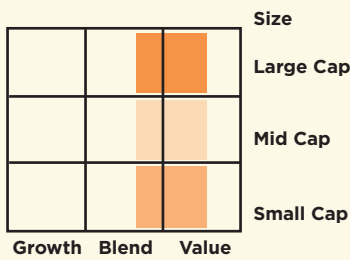
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES



**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:** ₹ 3,564.23 Crores

**Month end AUM:** ₹ 3,517.71 Crores

**Inception Date:** 26 December 2008

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

**Other Parameter:**

Beta	1.16
R Squared	0.92
Standard Deviation (Annualized)	25.85%
Sharpe*	0.76

**Portfolio Turnover**

Equity	0.25
Aggregate^	0.25

**Total Expense Ratio**

Regular	1.94%
Direct	0.74%

**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 68 to 69

**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 October 29, 2021**

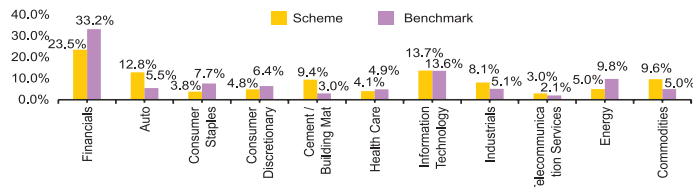
Regular Plan	Growth	97.12
Regular Plan	IDCW <sup>5</sup>	26.94

## PORTFOLIO

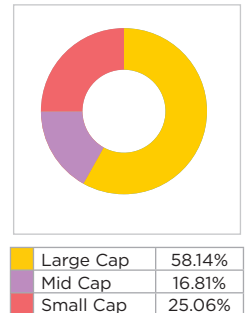
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.99%</b>	<b>Ferrous Metals</b>	<b>4.08%</b>
<b>Banks</b>	<b>20.42%</b>	Jindal Steel & Power	2.02%
°ICICI Bank	8.44%	Tata Steel	1.12%
°State Bank of India	5.14%	Kirloskar Ferrous Industries	0.94%
°HDFC Bank	4.27%	<b>Auto Ancillaries</b>	<b>3.84%</b>
Axis Bank	2.00%	Bosch	1.59%
RBL Bank	0.56%	Minda Industries	1.44%
<b>Software</b>	<b>13.72%</b>	Sandhar Technologies	0.80%
°Infosys	6.64%	<b>Consumer Non Durables</b>	<b>3.78%</b>
HCL Technologies	2.28%	°United Spirits	2.29%
Mastek	1.96%	Tata Consumer Products	1.50%
Tata Consultancy Services	1.55%	<b>Telecom - Services</b>	<b>3.01%</b>
Zensar Technologies	1.25%	°Bharti Airtel	3.01%
Birlasoft	0.06%	<b>Leisure Services</b>	<b>2.77%</b>
<b>Auto</b>	<b>6.11%</b>	The Indian Hotels Company	1.43%
°Tata Motors	3.85%	EIH	1.34%
Mahindra & Mahindra	2.26%	<b>Power</b>	<b>2.17%</b>
<b>Cement &amp; Cement Products</b>	<b>5.36%</b>	KEC International	2.17%
UltraTech Cement	1.95%	<b>Finance</b>	<b>2.05%</b>
The Ramco Cements	1.52%	Poonawalla Fincorp	1.13%
Nuvoco Vistas Corporation	0.98%	Mas Financial Services	0.92%
Sagar Cements	0.92%	<b>Construction Project</b>	<b>1.82%</b>
<b>Petroleum Products</b>	<b>5.03%</b>	NCC	1.82%
°Reliance Industries	3.97%	<b>Transportation</b>	<b>1.75%</b>
Bharat Petroleum Corporation	1.07%	VRL Logistics	1.75%
<b>Chemicals</b>	<b>4.97%</b>	<b>Industrial Capital Goods</b>	<b>1.32%</b>
°Deepak Nitrite	3.04%	CG Power and Industrial Solutions	1.32%
Tata Chemicals	1.92%	<b>Construction</b>	<b>1.08%</b>
<b>Industrial Products</b>	<b>4.87%</b>	PSP Projects	1.08%
Bharat Forge	1.96%	<b>Insurance</b>	<b>1.05%</b>
Graphite India	1.52%	ICICI Prudential Life Insurance Company	1.05%
Apollo Pipes	1.38%	<b>Preference Shares</b>	<b>0.001%</b>
<b>Consumer Durables</b>	<b>4.70%</b>	<b>Entertainment</b>	<b>0.001%</b>
°Greenpanel Industries	2.64%	Zee Entertainment Enterprises	0.001%
Volta	1.54%	<b>Net Cash and Cash Equivalent</b>	<b>2.01%</b>
Khadim India	0.52%	<b>Grand Total</b>	<b>100.00%</b>
<b>Pharmaceuticals</b>	<b>4.08%</b>		
Cipla	1.93%		
Aurobindo Pharma	1.13%		
Laurus Labs	1.03%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 200 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	80.48%	23.09%	17.91%	17.66%	19.35%	18,019	18,637	22,813	50,862	97,120
S&P BSE 200 TRI#	57.54%	21.33%	16.69%	15.04%	17.74%	15,734	17,853	21,658	40,610	81,546
Nifty 50 TRI##	53.72%	20.82%	16.81%	14.13%	16.63%	15,354	17,625	21,761	37,514	72,183

Performance based on NAV as on 29/10/2021. 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. 56 - 58 & the respective fund pages

\*Risk-free rate assumed to be 3.42% (FBIL OVERNIGHT MIBOR as on 29th October 2021). Ratios calculated on the basis of 3 years history of monthly data. \*Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

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

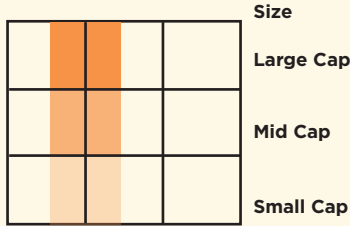
# IDFC Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks with multi cap focus  
31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

**About the Fund:** IDFC Focused Equity Fund is a concentrated portfolio of up to 30 stocks with the flexibility to invest across sectors and across market cap.

**Category:** Focused

**Monthly Avg AUM:** ₹ 1,459.50 Crores

**Month end AUM:** ₹ 1,437.27 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

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

**Other Parameter:**

Beta	0.89
R Squared	0.89
Standard Deviation (Annualized)	20.68%
Sharpe*	0.61

**Portfolio Turnover**

Equity	0.92
Aggregate*	1.05

**Total Expense Ratio**

Regular	2.16%
Direct	0.83%

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

(with effect from November 11, 2019)

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69

**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)

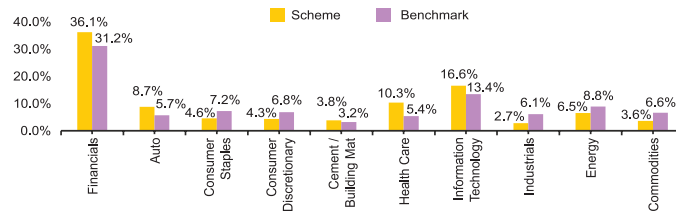
**NAV (₹)** as on October 29, 2021

Regular Plan	Growth	54.59
Regular Plan	IDCW <sup>5</sup>	16.04

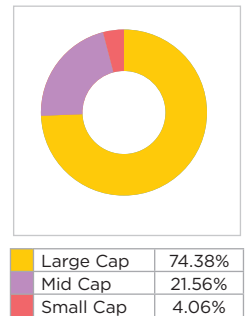
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.35%</b>	<b>Consumer Non Durables</b>	<b>4.57%</b>
<b>Banks</b>	<b>31.13%</b>	Prataap Snacks	2.37%
°ICICI Bank	10.23%	3M India	2.20%
°State Bank of India	9.83%	<b>Consumer Durables</b>	<b>4.32%</b>
°HDFC Bank	7.46%	Bata India	2.22%
°Axis Bank	3.62%	Voltas	2.10%
<b>Software</b>	<b>16.56%</b>	<b>Cement &amp; Cement Products</b>	<b>3.83%</b>
°Infosys	7.98%	°UltraTech Cement	3.83%
°Tata Consultancy Services	4.47%	<b>Industrial Products</b>	<b>3.13%</b>
L&T Technology Services	2.17%	Bharat Forge	3.13%
Coforge	1.94%	<b>Construction Project</b>	<b>2.73%</b>
<b>Pharmaceuticals</b>	<b>8.30%</b>	Larsen & Toubro	2.73%
Divi's Laboratories	3.06%	<b>Non - Ferrous Metals</b>	<b>2.06%</b>
Natco Pharma	2.70%	Hindalco Industries	2.06%
Gland Pharma	2.54%	<b>Healthcare Services</b>	<b>2.05%</b>
<b>Petroleum Products</b>	<b>6.48%</b>	Max Healthcare Institute	2.05%
°Reliance Industries	6.48%	<b>Chemicals</b>	<b>1.58%</b>
<b>Auto</b>	<b>5.62%</b>	Anupam Rasayan India	1.58%
°Maruti Suzuki India	3.13%	<b>Net Cash and Cash Equivalent</b>	<b>2.65%</b>
TVS Motor Company	2.49%	<b>Grand Total</b>	<b>100.00%</b>
<b>Finance</b>	<b>5.00%</b>		
°Bajaj Finance	5.00%	°Top 10 Equity Holdings	

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>• To create wealth over long term.</li> <li>• Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 500 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	37.70%	16.01%	14.19%	11.34%	11.47%	13,758	15,606	19,429	29,278	54,590
S&P BSE 500 TRI <sup>#</sup>	59.64%	21.50%	16.54%	15.02%	12.92%	15,944	17,928	21,514	40,551	66,862
Nifty 50 TRI <sup>**</sup>	53.72%	20.82%	16.81%	14.13%	12.87%	15,354	17,625	21,761	37,514	66,351

Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 56 - 58 & 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 3.42% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> October 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

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

<sup>55</sup> The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017. <sup>5</sup>Income Distribution and Capital Withdrawal

# IDFC Sterling Value Fund

An open ended equity scheme following a value investment strategy  
31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES

Size		
Large Cap		
Mid Cap		
Small Cap		

Style Growth Blend Value

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

**Category:** Value

**Monthly Avg AUM:** ₹ 4,249.05 Crores

**Month end AUM:** ₹ 4,206.75 Crores

**Inception Date:** 7 March 2008

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

**Other Parameter:**

Beta	1.11
R Squared	0.97
Standard Deviation (Annualized)	29.59%
Sharpe*	0.60

**Portfolio Turnover**

Equity	0.29
Aggregate*	0.30

**Total Expense Ratio**

Regular	1.98%
Direct	0.88%

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

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69  
**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 October 29, 2021**

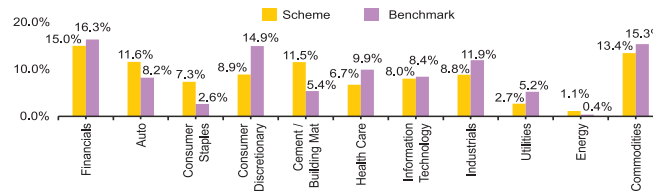
Regular Plan	Growth	85.98
Regular Plan	IDCW®	29.57

## PORTFOLIO

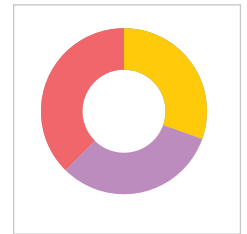
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>95.13%</b>	<b>Industrial Products</b>	<b>5.27%</b>
<b>Banks</b>	<b>9.74%</b>	Bharat Forge	1.82%
◦ICICI Bank	4.96%	Polycab India	1.77%
State Bank of India	2.15%	Graphite India	1.67%
Axis Bank	2.12%	<b>Ferrous Metals</b>	<b>4.07%</b>
RBL Bank	0.52%	◦Jindal Steel & Power	3.17%
<b>Consumer Non Durables</b>	<b>8.47%</b>	Kirloskar Ferrrous Industries	0.89%
◦Radico Khaitan	2.92%	<b>Leisure Services</b>	<b>3.37%</b>
Tata Consumer Products	1.92%	◦The Indian Hotels Company	2.22%
Emami	1.58%	EIH	1.15%
Avanti Feeds	1.14%	<b>Chemicals</b>	<b>3.37%</b>
Godrej Consumer Products	0.91%	◦Deepak Nitrite	3.02%
<b>Software</b>	<b>7.99%</b>	SRF	0.35%
HCL Technologies	2.18%	<b>Power</b>	<b>2.95%</b>
Persistent Systems	1.68%	◦KEC International	2.50%
Tata Consultancy Services	1.62%	Kalpataru Power Transmission	0.45%
Zensar Technologies	1.26%	<b>Finance</b>	<b>2.90%</b>
Birlasoft	1.26%	Poonawalla Fincorp	1.66%
<b>Consumer Durables</b>	<b>7.47%</b>	Mas Financial Services	1.25%
◦Greenpanel Industries	2.63%	<b>Gas</b>	<b>2.66%</b>
◦Voltas	2.29%	◦Gujarat Gas	2.66%
Butterfly Gandhimathi Appliances	1.50%	<b>Insurance</b>	<b>2.36%</b>
Mayur Uniquoters	0.75%	SBI Life Insurance Company	1.31%
Greenply Industries	0.30%	ICICI Lombard General Insurance Company	1.06%
<b>Auto Ancillaries</b>	<b>6.89%</b>	<b>Industrial Capital Goods</b>	<b>2.15%</b>
◦Minda Industries	2.60%	CG Power and Industrial Solutions	2.15%
Bosch	1.89%	<b>Transportation</b>	<b>1.96%</b>
Wheels India	1.43%	VRL Logistics	1.96%
Tube Investments of India	0.96%	<b>Auto</b>	<b>1.95%</b>
<b>Cement &amp; Cement Products</b>	<b>6.80%</b>	Tata Motors	1.95%
JK Cement	1.97%	<b>Textile Products</b>	<b>1.82%</b>
The Ramco Cements	1.77%	K.P.R. Mill	1.82%
Nuvoco Vistas Corporation	1.07%	<b>Construction Project</b>	<b>1.79%</b>
Ambuja Cements	1.06%	NCC	1.79%
Sagar Cements	0.93%	<b>Retailing</b>	<b>1.74%</b>
<b>Pharmaceuticals</b>	<b>6.74%</b>	V-Mart Retail	1.74%
Cipla	2.15%	<b>Textiles - Cotton</b>	<b>1.52%</b>
Aurobindo Pharma	1.47%	Vardhman Textiles	1.52%
Sun Pharmaceutical Industries	1.09%	<b>Petroleum Products</b>	<b>1.14%</b>
IPCA Laboratories	0.92%	Bharat Petroleum Corporation	1.14%
Alembic Pharmaceuticals	0.74%	<b>Net Cash and Cash Equivalent</b>	<b>4.87%</b>
Laurus Labs	0.37%	<b>Grand Total</b>	<b>100.00%</b>

◦Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>• To create wealth over long term.</li> <li>• Investment predominantly in equity and equity related instruments following a value investment strategy.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 400 MidSmallCap TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008
IDFC Sterling Value Fund <sup>5</sup>	89.80%	21.12%	16.24%	17.14%	17.07%	18,947	17,761	21,244	48,681	85,980
S&P BSE 400 MidSmallCap TRI <sup>6</sup>	80.12%	24.95%	16.32%	16.76%	12.29%	17,983	19,497	21,313	47,106	48,695
Nifty 50 TRI <sup>7</sup>	53.72%	20.82%	16.81%	14.13%	11.39%	15,354	17,625	21,761	37,514	43,639

Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 56 - 58 & 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 3.42% (FBIL OVERNIGHT MIBOR as on 29th October 2021). Ratios calculated on the basis of 3 years history of monthly data.

<sup>5</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>6</sup>Benchmark Returns. <sup>7</sup>Additional Benchmark Returns.

<sup>8</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. <sup>9</sup>Income Distribution and Capital Withdrawal

# IDFC Emerging Businesses Fund

Small Cap Fund – An open ended equity scheme predominantly investing in small cap stocks

31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES

Size	Style	Growth	Blend	Value
Large Cap				
Mid Cap				
Small Cap				

**About the Fund:** Fund focuses on building a diversified portfolio within the small cap segment.  
 ▶ Portfolio will contain buy and hold strategies as well as opportunistic picks in the cyclical space.  
 ▶ Fund may also look to participate in new businesses via IPOs.

**Category:** Small Cap Fund

**Monthly Avg AUM:** ₹ 1,466.33 Crores

**Month end AUM:** ₹ 1,433.49 Crores

**Inception Date:** 25 February 2020

**Fund Manager:** Mr. Anoop Bhaskar

### Portfolio Turnover

Equity	0.36
Aggregate*	0.36

### Total Expense Ratio

Regular	2.18%
Direct	0.50%

**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 68 to 69  
**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 October 29, 2021

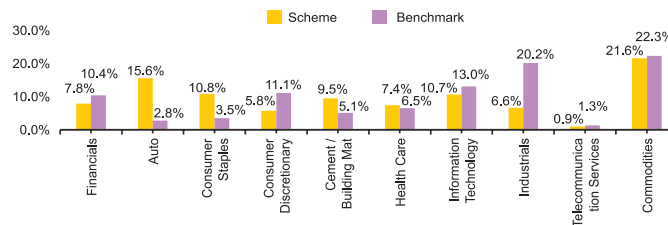
Regular Plan	Growth	22.46
Regular Plan	IDCW®	21.37

## PORTFOLIO

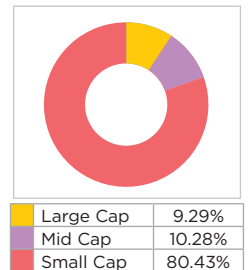
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.70%</b>	<b>Leisure Services</b>	<b>4.33%</b>
<b>Consumer Non Durables</b>	<b>14.12%</b>	*Westlife Development	2.19%
*Radico Khaitan	5.33%	EIH	1.50%
Balrampur Chini Mills	2.00%	Burger King India	0.64%
DCM Shriram	1.29%	<b>Capital Markets</b>	<b>3.78%</b>
Heritage Foods	1.20%	Multi Commodity Exchange of India	2.12%
United Spirits	1.11%	UTI Asset Management Company	1.67%
Godfrey Phillips India	0.93%	<b>Healthcare Services</b>	<b>3.76%</b>
DFM Foods	0.91%	Narayana Hrudayalaya	1.80%
Emami	0.74%	Krsnaa Diagnostics	1.08%
Jyothy Labs	0.61%	Krishna Institute of Medical Sciences	0.89%
<b>Industrial Products</b>	<b>11.36%</b>	<b>Pharmaceuticals</b>	<b>3.68%</b>
*Shaily Engineering Plastics	3.57%	Gland Pharma	1.38%
Carborundum Universal	2.04%	FDC	1.27%
Polycab India	1.81%	Laurus Labs	1.03%
Graphite India	1.49%	<b>Cement &amp; Cement Products</b>	<b>3.27%</b>
EPL	0.97%	Sagar Cements	1.89%
Kirloskar Brothers	0.83%	JK Lakshmi Cement	1.38%
Huhtamaki India	0.64%	<b>Pesticides</b>	<b>2.65%</b>
<b>Software</b>	<b>10.65%</b>	Heranba Industries	1.35%
*Birlasoft	3.09%	Rallis India	1.29%
*Zensar Technologies	2.29%	<b>Banks</b>	<b>2.36%</b>
*Cyient	2.19%	State Bank of India	1.93%
eClerx Services	1.90%	Suryoday Small Finance Bank	0.43%
Mastek	1.18%	<b>Commercial Services</b>	<b>2.26%</b>
<b>Auto Ancillaries</b>	<b>8.94%</b>	*TeamLease Services	2.26%
*Wheels India	2.36%	<b>Petroleum Products</b>	<b>1.59%</b>
GNA Axles	1.85%	Gulf Oil Lubricants India	1.59%
Alicon Castalloy	1.81%	<b>Power</b>	<b>1.48%</b>
Jamna Auto Industries	1.54%	Kalpataru Power Transmission	1.48%
Automotive Axles	1.39%	<b>Retailing</b>	<b>1.42%</b>
<b>Chemicals</b>	<b>6.74%</b>	V-Mart Retail	1.42%
*NOCIL	3.23%	<b>Finance</b>	<b>1.23%</b>
Navin Fluorine International	1.50%	JM Financial	0.58%
Chemplast Sanmar	1.42%	Poonawalla Fincorp	0.38%
Chemcon Speciality Chemicals	0.58%	SBI Cards and Payment Services	0.27%
<b>Consumer Durables</b>	<b>5.90%</b>	<b>Telecom - Services</b>	<b>0.94%</b>
*Kajaria Ceramics	2.73%	Bharti Airtel	0.94%
Mayur Uniquoters	1.48%	<b>Textiles - Cotton</b>	<b>0.73%</b>
Cera Sanitaryware	1.07%	Nitin Spinners	0.73%
Greenply Industries	0.62%	<b>Insurance</b>	<b>0.48%</b>
<b>Auto</b>	<b>5.03%</b>	SBI Life Insurance Company	0.48%
Ashok Leyland	2.11%	<b>Net Cash and Cash Equivalent</b>	<b>3.30%</b>
Tata Motors	1.58%	<b>Grand Total</b>	<b>100.00%</b>
Maruti Suzuki India	1.33%		

\*Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment in equity and equity related instrument of small cap companies.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 250 SmallCap TRI</p>

## 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	80.99%	NA	NA	62.03%	18,069	NA	NA	22,460
S&P BSE 250 SmallCap TRI*	88.14%	NA	NA	44.85%	18,782	NA	NA	18,613
Nifty 50 TRI**	53.72%	NA	NA	28.86%	15,354	NA	NA	15,299

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

Performance based on NAV as on 29/10/2021. 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. 56 - 58 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

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

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



# IDFC Infrastructure Fund

An open ended equity scheme investing in Infrastructure sector

31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES

Size	Style	Growth	Blend	Value
Large Cap				
Mid Cap				
Small Cap				

**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:** ₹ 661.48 Crores

**Month end AUM:** ₹ 663.06 Crores

**Inception Date:** 8 March 2011

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

**Other Parameter:**

Beta	0.95
R Squared	0.87
Standard Deviation (Annualized)	29.86%
Sharpe*	0.56

**Portfolio Turnover**

Equity	0.11
Aggregate*	0.11

**Total Expense Ratio**

Regular	2.51%
Direct	1.22%

**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 68 to 69

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

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

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

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

**NAV (₹) as on October 29, 2021**

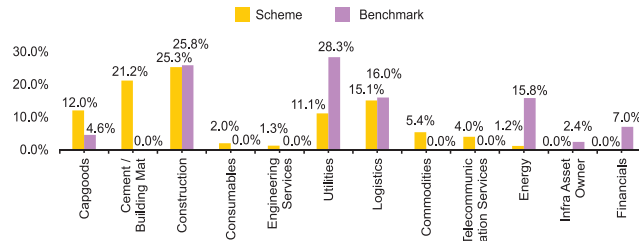
Regular Plan	Growth	24.26
Regular Plan	IDCW <sup>®</sup>	22.80

## PORTFOLIO

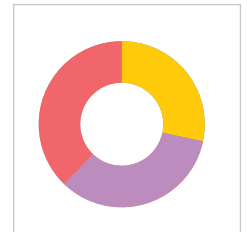
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.54%</b>	<b>Gas</b>	<b>6.85%</b>
<b>Cement &amp; Cement Products</b>	<b>21.17%</b>	°Gujarat Gas	4.00%
°UltraTech Cement	8.29%	Gujarat State Petronet	2.86%
°JK Cement	7.12%	<b>Industrial Capital Goods</b>	<b>6.47%</b>
°Sagar Cements	4.28%	ABB India	2.82%
Nuvoco Vistas Corporation	1.48%	Thermax	2.59%
<b>Construction Project</b>	<b>17.50%</b>	ISGEC Heavy Engineering	1.07%
°Larsen & Toubro	9.73%	<b>Ferrous Metals</b>	<b>5.35%</b>
°H.G. Infra Engineering	5.13%	Jindal Steel & Power	3.03%
NCC	1.37%	Tata Steel	2.32%
Engineers India	1.28%	<b>Industrial Products</b>	<b>4.77%</b>
<b>Transportation</b>	<b>15.07%</b>	Kirloskar Brothers	2.77%
°Transport Corporation of India	6.92%	Carborundum Universal	1.99%
Adani Ports and Special Economic Zone	3.61%	<b>Power</b>	<b>4.26%</b>
Container Corporation of India	2.77%	°Torrent Power	4.26%
Gateway Distriparks	1.78%	<b>Telecom - Services</b>	<b>4.05%</b>
<b>Construction</b>	<b>9.11%</b>	°Bharti Airtel	4.05%
°PNC Infratech	4.06%	<b>Aerospace &amp; Defense</b>	<b>2.77%</b>
Ahluwalia Contracts (India)	2.45%	Bharat Electronics	2.77%
ITD Cementation India	1.30%	<b>Petroleum Products</b>	<b>1.17%</b>
GPT Infraprojects	0.98%	Hindustan Petroleum Corporation	1.17%
J.Kumar Infraprojects	0.16%	<b>Net Cash and Cash Equivalent</b>	<b>1.46%</b>
PSP Projects	0.16%	<b>Grand Total</b>	<b>100.00%</b>

°Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>• To create wealth over long term.</li> <li>• Investment predominantly in equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE India Infrastructure TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011
IDFC Infrastructure Fund	100.88%	20.08%	13.70%	9.88%	8.68%	20,050	17,304	19,017	25,669	24,260
S&P BSE India Infrastructure TRI <sup>†</sup>	99.21%	16.06%	9.59%	10.68%	9.82%	19,883	15,627	15,818	27,584	27,116
Nifty 50 TRI <sup>**</sup>	53.72%	20.82%	16.81%	14.13%	12.94%	15,354	17,625	21,761	37,514	36,559

Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 56 - 58 & 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 3.42% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> October 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

\*\*Benchmark Returns. \*\*\*Additional Benchmark Returns. †The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

®Income Distribution and Capital Withdrawal

# IDFC US Equity Fund of Fund

An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities

31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES

**About the Fund:** The Scheme will invest in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities, except to meet its liquidity requirements.

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

**Monthly Avg AUM:** ₹ 348.48 Crores

**Month end AUM:** ₹ 361.55 Crores

**Inception Date:** 20 August 2021

**Fund Manager:** Mr. Viraj Kulkarni,  
Mr. Harshal Joshi

### Total Expense Ratio

Regular 1.55%  
Direct 0.30%

(In addition to the above, the scheme will also incur 0.74%, i.e. total weighted average of the expense ratio levied by the underlying schemes.)

**Benchmark:** Russell 1000 Growth Index (Total Return Net of 30% withholding tax)

**SIP (Minimum Amount):** ₹ 1000/- 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 68 to 69

**Minimum Investment Amount:** Fresh Purchase (including switch-in) - ₹ 5,000/- and in multiples of Re. 1/- thereafter

Additional Purchase (including switch-in) - Rs.1,000/- and any amount thereafter

**Option Available:** Income Distribution cum capital withdrawal Option & Growth Option. Income Distribution cum capital withdrawal Option under each Plan further offers of choice of Payout of Income Distribution cum capital withdrawal, Reinvestment of Income Distribution cum capital withdrawal & Transfer of Income Distribution cum capital withdrawal.

**Exit Load:** 1% of applicable NAV - if the units are redeemed/switched out within 1 year from the date of allotment

Nil - if the units are redeemed / switched-out after 1 year from the date of allotment

**NAV (₹)** as on October 29, 2021

Regular Plan	Growth	10.28
Regular Plan	IDCW*	10.28

\*Income Distribution and Capital Withdrawal

## PORTFOLIO

Name	% of NAV
<b>International Mutual Fund Units</b>	<b>97.59%</b>
JPMorgan Funds SICAV - US Growth Fund	97.59%
<b>Net Cash and Cash Equivalent</b>	<b>2.41%</b>
<b>Grand Total</b>	<b>100.00%</b>

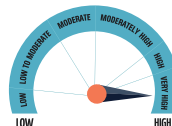
Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

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

- To create wealth over long term.
- Diversification of returns through investing in a fund mainly investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) which invests in US Equity securities.

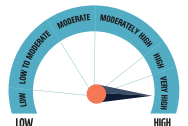
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



Russell 1000 Growth Index

# IDFC Nifty Fund

An open ended scheme tracking Nifty 50 Index

31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES

			Size
Style	Growth	Blend	Large Cap
			Mid Cap
Value	Value	Value	Small Cap

**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:** ₹ 375.41 Crores

**Month end AUM:** ₹ 339.58 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 Squared	1.00
Standard Deviation (Annualized)	21.22%
Sharpe*	0.79

### Portfolio Turnover

Equity	0.17
Aggregate^	0.22
Tracking Error (Annualized)	0.82%

### Total Expense Ratio

Regular	0.37%
Direct	0.17%

**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 68 to 69

**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 October 29, 2021**

Regular Plan	Growth	37.1499
Regular Plan	IDCW®	33.7064

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.61%</b>	Dr. Reddy's Laboratories	0.73%
<b>Banks</b>	<b>25.97%</b>	Cipla	0.60%
°HDFC Bank	9.00%	<b>Insurance</b>	<b>2.88%</b>
°ICICI Bank	7.22%	Bajaj Finserv	1.40%
°Kotak Mahindra Bank	3.87%	HDFC Life Insurance Company	0.82%
State Bank of India	2.50%	SBI Life Insurance Company	0.66%
Axis Bank	2.48%	<b>Construction Project</b>	<b>2.77%</b>
IndusInd Bank	0.89%	°Larsen & Toubro	2.77%
Yes Bank	0.00%	<b>Cement &amp; Cement Products</b>	<b>2.50%</b>
<b>Software</b>	<b>16.64%</b>	UltraTech Cement	1.15%
°Infosys	8.03%	Grasim Industries	0.85%
°Tata Consultancy Services	4.57%	Shree Cement	0.50%
HCL Technologies	1.61%	<b>Ferrous Metals</b>	<b>2.20%</b>
Wipro	1.24%	Tata Steel	1.34%
Tech Mahindra	1.19%	JSW Steel	0.86%
<b>Petroleum Products</b>	<b>11.60%</b>	<b>Telecom - Services</b>	<b>2.11%</b>
°Reliance Industries	10.66%	Bharti Airtel	2.11%
Bharat Petroleum Corporation	0.52%	<b>Power</b>	<b>1.64%</b>
Indian Oil Corporation	0.42%	Power Grid Corporation of India	0.82%
<b>Finance</b>	<b>9.23%</b>	NTPC	0.82%
°HDFC	6.67%	<b>Consumer Durables</b>	<b>1.29%</b>
°Bajaj Finance	2.55%	Titan Company	1.29%
<b>Consumer Non Durables</b>	<b>9.21%</b>	<b>Non - Ferrous Metals</b>	<b>0.88%</b>
°Hindustan Unilever	2.78%	Hindalco Industries	0.88%
ITC	2.54%	<b>Oil</b>	<b>0.71%</b>
Asian Paints	1.82%	Oil & Natural Gas Corporation	0.71%
Nestle India	0.88%	<b>Transportation</b>	<b>0.66%</b>
Tata Consumer Products	0.63%	Adani Ports and Special Economic Zone	0.66%
Britannia Industries	0.56%	<b>Pesticides</b>	<b>0.53%</b>
<b>Auto</b>	<b>5.05%</b>	UPL	0.53%
Maruti Suzuki India	1.29%	<b>Minerals/Mining</b>	<b>0.45%</b>
Tata Motors	1.13%	Coal India	0.45%
Mahindra & Mahindra	1.10%	<b>Corporate Bond</b>	<b>0.01%</b>
Bajaj Auto	0.63%	NTPC	AAA
Eicher Motors	0.45%	Britannia Industries	AAA
Hero MotoCorp	0.45%	<b>Net Cash and Cash Equivalent</b>	<b>0.38%</b>
<b>Pharmaceuticals</b>	<b>3.30%</b>	<b>Grand Total</b>	<b>100.00%</b>
Sun Pharmaceutical Industries	1.12%		
Divi's Laboratories	0.85%	°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	25.97%	Ferrous Metals	2.20%
Software	16.64%	Telecom - Services	2.11%
Petroleum Products	11.60%	Power	1.64%
Finance	9.23%	Consumer Durables	1.29%
Consumer Non Durables	9.21%	Non - Ferrous Metals	0.88%
Auto	5.05%	Oil	0.71%
Pharmaceuticals	3.30%	Transportation	0.66%
Insurance	2.88%	Pesticides	0.53%
Construction Project	2.77%	Minerals/Mining	0.45%
Cement & Cement Products	2.50%		

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment in equity and equity related instruments forming part of Nifty 50 index.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 50 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010
IDFC Nifty Fund	51.98%	20.22%	16.29%	13.73%	12.08%	15,180	17,367	21,286	36,225	37,150
Nifty 50 TRI <sup>#</sup>	53.72%	20.82%	16.81%	14.13%	12.46%	15,354	17,625	21,761	37,514	38,629

Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 56 - 58 & 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 3.42% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> October 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>Income Distribution and Capital Withdrawal

# IDFC Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

31st October 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:** ₹ 0.89 Crores

**Month end AUM:** ₹ 0.87 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Yogik Pitti

**Other Parameter:**

Beta	0.98
R Squared	1.00
Standard Deviation (Annualized)	21.20%
Sharpe*	0.82

**Portfolio Turnover**

Equity	0.07
Aggregate^	0.07
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 68 to 69

**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 October 29, 2021**

Growth	620.4103
IDCW®	NA

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.93%</b>	Mahindra & Mahindra	1.26%
<b>Banks</b>	<b>29.68%</b>	Bajaj Auto	0.72%
°HDFC Bank	10.38%	<b>Construction Project</b>	<b>3.20%</b>
°ICICI Bank	8.34%	°Larsen & Toubro	3.20%
°Kotak Mahindra Bank	4.00%	<b>Telecom - Services</b>	<b>2.49%</b>
°Axis Bank	3.04%	Bharti Airtel	2.49%
State Bank of India	2.89%	<b>Pharmaceuticals</b>	<b>2.15%</b>
IndusInd Bank	1.03%	Sun Pharmaceutical Industries	1.29%
<b>Software</b>	<b>17.77%</b>	Dr. Reddy's Laboratories	0.86%
°Infosys	9.24%	<b>Power</b>	<b>1.90%</b>
°Tata Consultancy Services	5.29%	Power Grid Corporation of India	0.95%
HCL Technologies	1.86%	NTPC	0.95%
Tech Mahindra	1.37%	<b>Insurance</b>	<b>1.63%</b>
<b>Petroleum Products</b>	<b>12.32%</b>	Bajaj Finserv	1.63%
°Reliance Industries	12.32%	<b>Ferrous Metals</b>	<b>1.55%</b>
<b>Finance</b>	<b>10.68%</b>	Tata Steel	1.55%
°HDFC	7.72%	<b>Consumer Durables</b>	<b>1.50%</b>
Bajaj Finance	2.97%	Titan Company	1.50%
<b>Consumer Non Durables</b>	<b>9.32%</b>	<b>Cement &amp; Cement Products</b>	<b>1.31%</b>
°Hindustan Unilever	3.21%	UltraTech Cement	1.31%
ITC	2.93%	<b>Net Cash and Cash Equivalent</b>	<b>1.07%</b>
Asian Paints	2.09%	<b>Grand Total</b>	<b>100.00%</b>
Nestle India	1.09%		
<b>Auto</b>	<b>3.44%</b>		
Maruti Suzuki India	1.46%	°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	29.68%
Software	17.77%
Petroleum Products	12.32%
Finance	10.68%
Consumer Non Durables	9.32%
Auto	3.44%
Construction Project	3.20%
Telecom - Services	2.49%
Pharmaceuticals	2.15%
Power	1.90%
Insurance	1.63%
Ferrous Metals	1.55%
Consumer Durables	1.50%
Cement & Cement Products	1.31%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investing in equity and equity related instruments forming part of S&amp;P BSE Sensex Index.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE Sensex TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Sensex ETF	50.10%	20.81%	17.29%	16.97%	14,993	17,622	22,219	22,109
S&P BSE Sensex TRI#	51.40%	21.26%	17.60%	17.31%	15,123	17,821	22,514	22,440
Nifty 50 TRI##	53.72%	20.82%	16.81%	16.46%	15,354	17,625	21,761	21,632

Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 56 - 58 & the respective fund pages

\*Risk-free rate assumed to be 3.42% (FBI OVERNIGHT MIBOR as on 29th October 2021). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

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

# IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

31st October 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:** ₹ 17.90 Crores

**Month end AUM:** ₹ 16.55 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Yogik Pitti

**Other Parameter:**  
Beta 0.98  
R Squared 1.00  
Standard Deviation (Annualized) 21.16%  
Sharpe\* 0.80

**Portfolio Turnover**  
Equity 0.36  
Aggregate^ 0.36  
Tracking Error (Annualized) 0.70%

**Total Expense Ratio:** 0.08%

**Benchmark:** Nifty 50 TRI

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 68 to 69

**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 October 29, 2021

Growth	185.3281
IDCW®	NA

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.14%</b>	Divi's Laboratories	0.84%
<b>Banks</b>	<b>25.60%</b>	Dr. Reddy's Laboratories	0.72%
°HDFC Bank	8.86%	Cipla	0.59%
°ICICI Bank	7.12%	<b>Insurance</b>	<b>2.83%</b>
°Kotak Mahindra Bank	3.82%	Bajaj Finserv	1.38%
State Bank of India	2.47%	HDFC Life Insurance Company	0.81%
Axis Bank	2.45%	SBI Life Insurance Company	0.65%
IndusInd Bank	0.88%	<b>Construction Project</b>	<b>2.73%</b>
Yes Bank	0.00%	°Larsen & Toubro	2.73%
<b>Software</b>	<b>16.41%</b>	<b>Cement &amp; Cement Products</b>	<b>2.46%</b>
°Infosys	7.92%	UltraTech Cement	1.13%
°Tata Consultancy Services	4.50%	Grasim Industries	0.84%
HCL Technologies	1.59%	Shree Cement	0.48%
Wipro	1.23%	<b>Ferrous Metals</b>	<b>2.17%</b>
Tech Mahindra	1.17%	Tata Steel	1.32%
<b>Petroleum Products</b>	<b>11.43%</b>	JSW Steel	0.85%
°Reliance Industries	10.50%	<b>Telecom - Services</b>	<b>2.07%</b>
Bharat Petroleum Corporation	0.51%	Bharti Airtel	2.07%
Indian Oil Corporation	0.42%	<b>Power</b>	<b>1.62%</b>
<b>Finance</b>	<b>9.09%</b>	Power Grid Corporation of India	0.81%
°HDFC	6.57%	NTPC	0.81%
°Bajaj Finance	2.52%	<b>Consumer Durables</b>	<b>1.27%</b>
<b>Consumer Non Durables</b>	<b>9.07%</b>	Titan Company	1.27%
°Hindustan Unilever	2.74%	<b>Non - Ferrous Metals</b>	<b>0.86%</b>
ITC	2.50%	Hindalco Industries	0.86%
Asian Paints	1.79%	<b>Oil</b>	<b>0.70%</b>
Nestle India	0.87%	Oil & Natural Gas Corporation	0.70%
Tata Consumer Products	0.62%	<b>Transportation</b>	<b>0.65%</b>
Britannia Industries	0.56%	Adani Ports and Special Economic Zone	0.65%
<b>Auto</b>	<b>4.97%</b>	<b>Pesticides</b>	<b>0.52%</b>
Maruti Suzuki India	1.28%	UPL	0.52%
Tata Motors	1.11%	<b>Minerals/Mining</b>	<b>0.44%</b>
Mahindra & Mahindra	1.08%	Coal India	0.44%
Bajaj Auto	0.62%	<b>Corporate Bond</b>	<b>0.01%</b>
Eicher Motors	0.44%	Britannia Industries	AAA
Hero MotoCorp	0.44%	<b>Net Cash and Cash Equivalent</b>	<b>1.85%</b>
<b>Pharmaceuticals</b>	<b>3.25%</b>	<b>Grand Total</b>	<b>100.00%</b>
Sun Pharmaceutical Industries	1.10%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

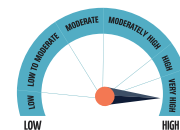
Banks	25.60%
Software	16.41%
Petroleum Products	11.43%
Finance	9.09%
Consumer Non Durables	9.07%
Auto	4.97%
Pharmaceuticals	3.25%
Insurance	2.83%
Construction Project	2.73%
Cement & Cement Products	2.46%
Ferrous Metals	2.17%
Telecom - Services	2.07%
Power	1.62%
Consumer Durables	1.27%
Non - Ferrous Metals	0.86%
Oil	0.70%
Transportation	0.65%
Pesticides	0.52%
Minerals/Mining	0.44%

**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.

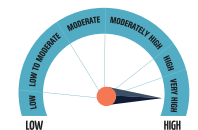
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



Nifty 50 TRI

## 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	52.59%	20.38%	16.47%	16.12%	15,241	17,436	21,451	21,308
Nifty 50 TRI <sup>#</sup>	53.72%	20.82%	16.81%	16.46%	15,354	17,625	21,761	21,632

Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 56 - 58 & the respective fund pages

\*Risk-free rate assumed to be 3.42% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> October 2021). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

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



# IDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

31st October 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:** ₹ 62.85 Crores

**Month end AUM:** ₹ 65.22 Crores

**Inception Date:** 9 June 2008

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

### Other Parameter:

Beta	0.57
R Squared	0.84
Standard Deviation (Annualized)	8.89%
Sharpe*	0.57
Modified Duration <sup>‡</sup>	0.49 Years
Average Maturity <sup>‡</sup>	0.53 Years
Macaulay Duration <sup>‡</sup>	0.52 Years
Yield to Maturity <sup>‡</sup>	3.58%

<sup>‡</sup> For debt allocation only

### Portfolio Turnover

Equity	0.58
Aggregate <sup>†</sup>	5.70

### Total Expense Ratio

Regular	1.37%
Direct	0.36%

**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 68 to 69

**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:** Upto 10% of investment: Nil,

For remaining investment: 0.25% of applicable NAV if redeemed/switched out within 7 days from the date of allotment.

If redeemed/switched out after 7 days from date of allotment: Nil.

**NAV (₹)** as on October 29, 2021

Regular Plan	Growth	24.60
Regular Plan	Monthly IDCW <sup>®</sup>	14.18
Regular Plan	Annual IDCW <sup>®</sup>	12.44
Regular Plan	Quarterly IDCW <sup>®</sup>	12.22

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>67.06%</b>	Thermax		0.74%
<b>Net Equity Exposure</b>		<b>19.31%</b>	<b>Consumer Durables</b>		<b>0.73%</b>
<b>Banks</b>		<b>4.19%</b>	◊Titan Company		2.33%
◊Axis Bank		3.20%	Titan Company - Equity Futures		-2.34%
Axis Bank - Equity Futures		-3.16%	Crompton Greaves Consumer Electricals		0.71%
◊HDFC Bank		2.18%	Amber Enterprises India		0.03%
ICICI Bank		1.97%	<b>Insurance</b>		<b>0.52%</b>
<b>Software</b>		<b>2.70%</b>	SBI Life Insurance Company		1.45%
◊Tech Mahindra		3.26%	SBI Life Insurance Company - Equity Futures		-1.46%
Tech Mahindra - Equity Futures		-2.16%	HDFC Life Insurance Company		0.52%
Tata Consultancy Services		3.18%	<b>Fertilisers</b>		<b>0.48%</b>
Tata Consultancy Services - Equity Futures		-1.57%	Coromandel International		0.48%
Wipro		1.59%	<b>Pesticides</b>		<b>0.41%</b>
Wipro - Equity Futures		-1.59%	Rallis India		0.41%
HCL Technologies		1.47%	<b>Ferrous Metals</b>		<b>0.14%</b>
HCL Technologies - Equity Futures		-1.48%	◊JSW Steel		2.77%
<b>Telecom - Services</b>		<b>1.69%</b>	JSW Steel - Equity Futures		-2.78%
Bharti Airtel		2.09%	APL Apollo Tubes		0.15%
Bharti Airtel - Equity Futures		-0.40%	<b>Capital Markets</b>		<b>0.04%</b>
<b>Pharmaceuticals</b>		<b>1.44%</b>	HDFC Asset Management Company		2.03%
◊Sun Pharmaceutical Industries		3.95%	HDFC Asset Management Company - Equity Futures		-2.03%
Sun Pharmaceutical Industries - Equity Futures		-2.74%	ICICI Securities		0.05%
Aurobindo Pharma		1.92%	<b>Consumer Non Durables</b>		<b>0.04%</b>
Aurobindo Pharma - Equity Futures		-1.93%	Dabur India		1.80%
Torrent Pharmaceuticals		0.66%	Dabur India - Equity Futures		-1.80%
Torrent Pharmaceuticals - Equity Futures		-0.66%	Marico		1.39%
Laurus Labs		0.24%	Marico - Equity Futures		-1.39%
<b>Power</b>		<b>1.22%</b>	Nestle India		0.15%
Tata Power Company		1.55%	Nestle India - Equity Futures		-0.15%
Tata Power Company - Equity Futures		-1.56%	Britannia Industries		0.04%
Torrent Power		1.23%	<b>Transportation</b>		<b>0.00%</b>
<b>Cement &amp; Cement Products</b>		<b>1.17%</b>	Adani Ports and Special Economic Zone		1.99%
UltraTech Cement		1.17%	Adani Ports and Special Economic Zone - Equity Futures		-2.00%
<b>Gas</b>		<b>1.12%</b>	<b>Chemicals</b>		<b>-0.01%</b>
Gujarat State Petronet		1.12%	Tata Chemicals		2.07%
<b>Construction Project</b>		<b>0.98%</b>	Tata Chemicals - Equity Futures		-2.08%
Larsen & Toubro		0.98%	Pidilite Industries		0.89%
<b>Finance</b>		<b>0.87%</b>	Pidilite Industries - Equity Futures		-0.89%
Bajaj Finance		1.53%	<b>Petroleum Products</b>		<b>-0.02%</b>
Bajaj Finance - Equity Futures		-1.42%	◊Reliance Industries		2.82%
LIC Housing Finance		1.50%	Reliance Industries - Equity Futures		-2.83%
LIC Housing Finance - Equity Futures		-1.50%	◊Hindustan Petroleum Corporation		2.57%
Sundaram Finance		0.77%	Hindustan Petroleum Corporation - Equity Futures		-2.57%
<b>Auto</b>		<b>0.86%</b>	<b>Treasury Bill</b>		<b>7.64%</b>
◊Mahindra & Mahindra		2.28%	182 Days Tbill - 2021	SOV	7.64%
Mahindra & Mahindra - Equity Futures		-2.28%	<b>Corporate Bond</b>		<b>4.97%</b>
Tata Motors		2.11%	REC	AAA	4.97%
Tata Motors - Equity Futures		-2.12%	Britannia Industries	AAA	0.0003%
Maruti Suzuki India		0.88%	<b>Net Cash and Cash Equivalent</b>		<b>20.33%</b>
Bajaj Auto		0.85%	<b>Grand Total</b>		<b>100.00%</b>
Bajaj Auto - Equity Futures		-0.85%			
<b>Industrial Capital Goods</b>		<b>0.74%</b>			

◊Top 10 Equity Holdings

## INDUSTRY ALLOCATION

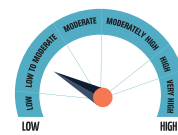
Software	9.51%	Telecom - Services	2.09%
Banks	7.35%	Capital Markets	2.07%
Pharmaceuticals	6.77%	Transportation	1.99%
Auto	6.13%	Insurance	1.97%
Petroleum Products	5.39%	Cement & Cement Products	1.17%
Finance	3.80%	Gas	1.12%
Consumer Non Durables	3.37%	Construction Project	0.98%
Consumer Durables	3.07%	Industrial Capital Goods	0.74%
Chemicals	2.96%	Fertilisers	0.48%
Ferrous Metals	2.92%	Pesticides	0.41%
Power	2.78%		

**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.

### Scheme risk-o-meter



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

### Benchmark risk-o-meter



30% Nifty 50 + 70% Crisil Liquid Fund Index

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008
IDFC Equity Savings Fund <sup>§</sup>	15.11%	8.51%	6.57%	7.30%	6.95%	11,506	12,773	13,748	20,237	24,600
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	37.53%	16.18%	11.48%	10.01%	9.09%	13,741	15,673	17,232	25,969	32,093
CRISIL 10 Year Gilt Index <sup>##</sup>	1.66%	8.30%	5.85%	7.41%	6.88%	10,165	12,698	13,291	20,434	24,372

Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 56 - 58 & 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 3.42% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> October 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

‡Benchmark Returns. ††Additional Benchmark Returns.

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

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

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

# IDFC Balanced Advantage Fund<sup>§</sup>

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

31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES

### About the Fund:

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

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

**Monthly Avg AUM:** ₹ 2,698.73 Crores

**Month end AUM:** ₹ 2,742.88 Crores

**Inception Date:** 10 October 2014

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

### Other Parameter:

Standard Deviation (Annualized)	13.38%
Beta	1.01
R Squared	0.85
Sharpe <sup>†</sup>	0.72
Modified Duration <sup>‡</sup>	1.63 years
Average Maturity <sup>‡</sup>	1.89 years
Macaulay Duration <sup>‡</sup>	1.68 years
Yield to Maturity <sup>‡</sup>	4.44%

<sup>†</sup> For debt allocation only

### Portfolio Turnover

Equity	0.28
Aggregate <sup>^</sup>	4.30

### Total Expense Ratio

Regular	1.98%
Direct	0.55%

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

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69

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

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

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

- For 10% of investment: Nil

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

**NAV (₹)** as on October 29, 2021

Regular Plan	Growth	18.18
Regular Plan	IDCW <sup>®</sup>	13.49

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

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

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

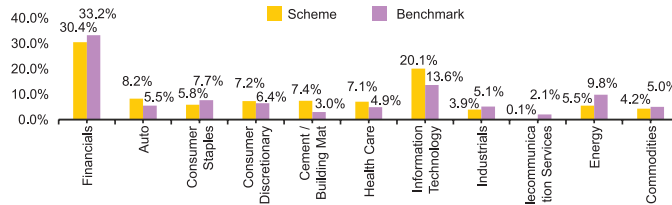
**Bloomberg Nifty P/E data as of 29th Oct 2021 indicates a value of 26.7 and equity band for the month of November will continue to be 30-40%.**

## PORTFOLIO

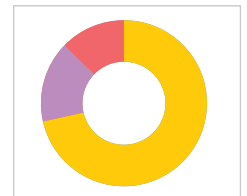
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>65.46%</b>	Gland Pharma		0.40%
<b>Net Equity</b>		<b>37.15%</b>	IPCA Laboratories		0.35%
<b>Software</b>		<b>7.47%</b>	IPCA Laboratories - Equity Futures		-0.15%
Infosys	4.84%		<b>Petroleum Products</b>		<b>2.04%</b>
Infosys - Equity Futures	-1.71%		Reliance Industries		4.61%
Tech Mahindra	2.80%		Reliance Industries - Equity Futures		-2.57%
Tech Mahindra - Equity Futures	-2.79%		<b>Industrial Products</b>		<b>1.63%</b>
Larsen & Toubro Infotech	1.43%		Shaily Engineering Plastics		0.65%
Coforge	1.38%		Carborundum Universal		0.55%
Coforge - Equity Futures	-0.07%		Supreme Industries		0.42%
Wipro	0.98%		Bharat Forge		0.21%
Wipro - Equity Futures	-0.26%		Bharat Forge - Equity Futures		-0.21%
Tata Consultancy Services	0.87%		<b>Insurance</b>		<b>1.10%</b>
<b>Banks</b>		<b>6.14%</b>	Bajaj Finserv		2.16%
ICICI Bank	6.34%		Bajaj Finserv - Equity Futures		-1.06%
ICICI Bank - Equity Futures	-3.17%		HDFC Life Insurance Company		1.50%
HDFC Bank	3.31%		HDFC Life Insurance Company - Equity Futures		-1.51%
HDFC Bank - Equity Futures	-0.65%		<b>Chemicals</b>		<b>0.66%</b>
Suryoday Small Finance Bank	0.31%		SRF		0.77%
<b>Finance</b>		<b>4.06%</b>	SRF - Equity Futures		-0.41%
Bajaj Finance	3.35%		Clean Science and Technology		0.30%
Bajaj Finance - Equity Futures	-2.56%		<b>Healthcare Services</b>		<b>0.51%</b>
Cholamandalam Invnt and Fin Co	1.47%		Apollo Hospitals Enterprise		2.25%
Cholamandalam Invnt and Fin Co - Equity Futures	-0.29%		Apollo Hospitals Enterprise - Equity Futures		-1.74%
Muthoot Finance	1.30%		<b>Industrial Capital Goods</b>		<b>0.47%</b>
Muthoot Finance - Equity Futures	-0.23%		Honeywell Automation India		0.47%
HDFC	0.89%		<b>Construction</b>		<b>0.41%</b>
HDFC - Equity Futures	-0.89%		PNC Infratech		0.41%
SBI Cards and Payment Services	0.85%		<b>Consumer Durables</b>		<b>0.40%</b>
Mas Financial Services	0.16%		Bata India		0.59%
<b>Auto Ancillaries</b>		<b>3.06%</b>	Bata India - Equity Futures		-0.20%
Minda Industries	0.97%		<b>Pesticides</b>		<b>0.26%</b>
Sandhar Technologies	0.55%		PI Industries		0.69%
Jamma Auto Industries	0.55%		PI Industries - Equity Futures		-0.43%
Tube Investments of India	0.51%		<b>Telecom - Services</b>		<b>0.08%</b>
Endurance Technologies	0.48%		Bharti Airtel		3.24%
<b>Cement &amp; Cement Products</b>		<b>2.32%</b>	Bharti Airtel - Equity Futures		-3.16%
UltraTech Cement	1.83%		<b>Treasury Bill</b>		<b>11.44%</b>
UltraTech Cement - Equity Futures	-1.00%		182 Days Tbill - 2021	SOV	11.44%
JK Cement	0.96%		<b>Government Bond</b>		<b>10.28%</b>
Ambuja Cements	0.54%		5.63% - 2026 G-Sec	SOV	6.35%
<b>Retailing</b>		<b>2.30%</b>	5.22% - 2025 G-Sec	SOV	2.17%
Avenue Supermarts	1.10%		7.17% - 2028 G-Sec	SOV	1.76%
Zomato	1.01%		<b>Commercial Paper</b>		<b>3.59%</b>
FSN E-Commerce Ventures	0.18%		HDFC	A1+	2.68%
<b>Consumer Non Durables</b>		<b>2.14%</b>	LIC Housing Finance	A1+	0.91%
Hindustan Unilever	1.95%		<b>Corporate Bond</b>		<b>2.25%</b>
Hindustan Unilever - Equity Futures	-1.19%		Power Finance Corporation	AAA	0.94%
Godrej Consumer Products	1.46%		NABARD	AAA	0.75%
Godrej Consumer Products - Equity Futures	-0.60%		REC	AAA	0.56%
Nestle India	0.52%		NTPC	AAA	0.01%
<b>Pharmaceuticals</b>		<b>2.11%</b>	<b>Net Cash and Cash Equivalent (incl. Fixed Deposit)</b>		<b>6.97%</b>
Divi's Laboratories	2.99%		<b>Grand Total</b>		<b>100.00%</b>
Divi's Laboratories - Equity Futures	-1.49%				

<sup>®</sup>Top 10 Equity Holdings

## SECTOR ALLOCATION



## MARKET CAP



This product is suitable for investors who are seeking\*

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

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

### Scheme risk-o-meter



Investors understand that their principal will be at Moderately High risk

### Benchmark risk-o-meter



50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Balanced Advantage Fund	21.83%	13.10%	10.20%	8.84%	12,177	14,463	16,263	18,180
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index <sup>#</sup>	34.47%	16.56%	13.15%	12.05%	13,436	15,830	18,560	22,326
Nifty 50 TRI <sup>**</sup>	53.72%	20.82%	16.81%	13.55%	15,354	17,625	21,761	24,514

Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 56 - 58 & 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 3.42% (F&BIL OVERNIGHT MIBOR as on 29<sup>th</sup> October 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

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

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

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

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



# IDFC Hybrid Equity Fund

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

31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES

**About the Fund:** IDFC Hybrid Equity Fund provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both relative stability of returns and potential of growth. Both equity and fixed income portions are actively managed.

**Category:** Aggressive Hybrid

**Monthly Avg AUM:** ₹ 600.70 Crores

**Month end AUM:** ₹ 593.10 Crores

**Inception Date:** 30 December 2016

**Fund Manager: Equity Portion:** Mr. Anoop Bhaskar  
**Debt Portion:** Mr. Harshal Joshi (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	17.32%
Beta	1.10
R Squared	0.93
Sharpe <sup>†</sup>	0.78

Modified Duration <sup>‡</sup>	1.47 years
Average Maturity <sup>‡</sup>	1.72 years
Macaulay Duration <sup>‡</sup>	1.52 years
Yield to Maturity <sup>‡</sup>	4.44%

<sup>‡</sup>For debt allocation only

**Portfolio Turnover**

Equity	0.29
Aggregate <sup>†</sup>	0.32

**Total Expense Ratio**

Regular	2.45%
Direct	1.18%

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

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69

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

**Option Available:** Growth & IDCW<sup>®</sup> (Payout, Reinvestment & Sweep facility)

**Exit Load:** 10% of investment: Nil

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

**NAV (₹) as on October 29, 2021**

Regular Plan	Growth	17.24
Regular Plan	IDCW <sup>‡</sup>	15.47

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>78.30%</b>	<b>Telecom - Services</b>		<b>2.75%</b>
<b>Banks</b>		<b>17.58%</b>	Bharti Airtel		2.75%
◦ICICI Bank		6.31%	<b>Chemicals</b>		<b>2.43%</b>
◦HDFC Bank		5.01%	Deepak Nitrite		2.43%
◦State Bank of India		3.14%	<b>Petroleum Products</b>		<b>2.25%</b>
Axis Bank		2.22%	Reliance Industries		2.25%
IndusInd Bank		0.91%	<b>Retailing</b>		<b>1.72%</b>
<b>Software</b>		<b>12.28%</b>	Avenue Supermarts		1.72%
◦Infosys		5.58%	<b>Auto Ancillaries</b>		<b>1.47%</b>
◦HCL Technologies		3.16%	MRF		1.47%
Mastek		2.30%	<b>Power</b>		<b>1.33%</b>
Zensar Technologies		1.24%	Kalpataru Power Transmission		1.33%
<b>Consumer Non Durables</b>		<b>10.60%</b>	<b>Insurance</b>		<b>1.00%</b>
◦Radico Khaitan		3.27%	SBI Life Insurance Company		1.00%
◦Tata Consumer Products		3.08%	<b>Leisure Services</b>		<b>0.79%</b>
Nestle India		2.01%	Taj GVK Hotels & Resorts		0.79%
United Spirits		1.27%	<b>Industrial Products</b>		<b>0.78%</b>
Godrej Consumer Products		0.97%	Bharat Forge		0.78%
<b>Pharmaceuticals</b>		<b>9.81%</b>	<b>Government Bond</b>		<b>7.57%</b>
◦Laurus Labs		3.03%	7.32% - 2024 G-Sec	SOV	3.55%
Gland Pharma		2.08%	5.63% - 2026 G-Sec	SOV	1.68%
Sun Pharmaceutical Industries		1.81%	6.79% - 2027 G-Sec	SOV	1.05%
IPCA Laboratories		1.77%	8.24% - 2027 G-Sec	SOV	0.93%
Cipla		1.13%	7.17% - 2028 G-Sec	SOV	0.35%
<b>Auto</b>		<b>5.92%</b>	6.84% - 2022 G-Sec	SOV	0.02%
◦Tata Motors		3.12%	<b>Corporate Bond</b>		<b>4.50%</b>
Mahindra & Mahindra		1.46%	LIC Housing Finance	AAA	2.02%
Maruti Suzuki India		1.34%	Power Finance Corporation	AAA	1.09%
<b>Construction Project</b>		<b>4.13%</b>	HDFC	AAA	0.85%
◦Larsen & Toubro		4.13%	NABARD	AAA	0.53%
<b>Cement &amp; Cement Products</b>		<b>3.47%</b>	<b>State Government Bond</b>		<b>0.07%</b>
UltraTech Cement		1.42%	9.13% Gujarat SDL-2022	SOV	0.07%
The Ramco Cements		1.11%	<b>Net Cash and Cash Equivalent</b>		<b>9.56%</b>
Nuvoco Vistas Corporation		0.94%	<b>Grand Total</b>		<b>100.00%</b>
			◦Top 10 Equity Holdings		

## INDUSTRY ALLOCATION

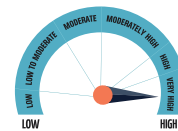
Banks	17.58%	Chemicals	2.43%
Software	12.28%	Petroleum Products	2.25%
Consumer Non Durables	10.60%	Retailing	1.72%
Pharmaceuticals	9.81%	Auto Ancillaries	1.47%
Auto	5.92%	Power	1.33%
Construction Project	4.13%	Insurance	1.00%
Cement & Cement Products	3.47%	Leisure Services	0.79%
Telecom - Services	2.75%	Industrial Products	0.78%

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

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

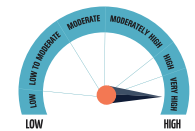
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
IDFC Hybrid Equity Fund <sup>‡</sup>	47.89%	16.89%	NA	11.93%	14,773	15,963	NA	17,240
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index <sup>‡</sup>	42.00%	18.20%	NA	15.90%	14,186	16,507	NA	20,408
Nifty 50 TRI <sup>##</sup>	53.72%	20.82%	NA	18.76%	15,354	17,625	NA	22,953

The scheme has been in existence for more than 3 year but less than 5 years. Performance based on NAV as on 29/10/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 56 - 58 & 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 3.42% (FBIL OVERNIGHT MIBOR as on 29th October 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

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

##Benchmark Returns. ##Additional Benchmark Returns.

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

IDFC Hybrid Equity Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments

31st October 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:** ₹ 182.03 Crores

**Month end AUM:** ₹ 180.30 Crores

**Inception Date:** 25 February 2010

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

**Debt Portion:** Mr. Harshal Joshi (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	3.11%
Modified Duration <sup>f</sup>	2.40 years
Average Maturity <sup>f</sup>	2.82 years
Macaulay Duration <sup>f</sup>	2.48 years
Yield to Maturity <sup>f</sup>	5.04%

<sup>f</sup>For debt allocation only

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

**Total Expense Ratio**

Regular	2.12%
Direct	1.18%

**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 68 to 69

**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 October 29, 2021

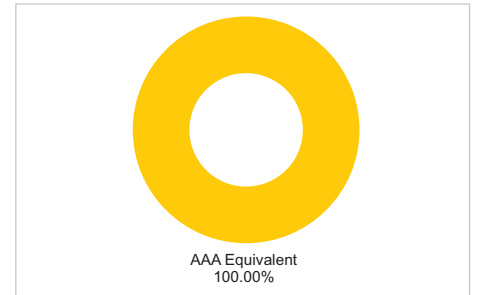
Regular Plan	Growth	26.0519
Regular Plan	IDCW <sup>®</sup>	13.9605
Regular Plan	Quarterly IDCW <sup>®</sup>	13.8047

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>36.42%</b>	<b>Pharmaceuticals</b>		<b>1.48%</b>
5.63% - 2026 G-Sec	SOV	24.83%	Divi's Laboratories		1.48%
8.33% - 2026 G-Sec	SOV	3.05%	Bajaj Finance		1.48%
7.17% - 2028 G-Sec	SOV	3.01%	<b>Petroleum Products</b>		<b>1.41%</b>
8.24% - 2027 G-Sec	SOV	2.00%	Reliance Industries		1.41%
6.79% - 2027 G-Sec	SOV	1.95%	<b>Cement &amp; Cement Products</b>		<b>1.05%</b>
8.28% - 2027 G-Sec	SOV	1.58%	UltraTech Cement		1.05%
<b>Corporate Bond</b>		<b>17.11%</b>	<b>Consumer Non Durables</b>		<b>1.00%</b>
NABARD	AAA	6.05%	Hindustan Unilever		1.00%
REC	AAA	4.88%	<b>Construction Project</b>		<b>0.98%</b>
Power Finance Corporation	AAA	4.71%	Larsen & Toubro		0.98%
LIC Housing Finance	AAA	0.74%	<b>Auto</b>		<b>0.77%</b>
Small Industries Dev Bank of India	AAA	0.73%	Maruti Suzuki India		0.77%
Britannia Industries	AAA	0.001%	<b>Industrial Products</b>		<b>0.73%</b>
<b>State Government Bond</b>		<b>5.96%</b>	Bharat Forge		0.73%
8.07% Gujrat SDL - 2025	SOV	5.96%	<b>Telecom - Services</b>		<b>0.01%</b>
<b>Zero Coupon Bond</b>		<b>1.30%</b>	Bharti Airtel		0.01%
Sundaram Finance	AAA	1.30%	<b>Exchange Traded Funds</b>		<b>7.22%</b>
<b>Equity (incl. Nifty ETF)</b>		<b>23.77%</b>	IDFC Nifty ETF		7.22%
<b>Banks</b>		<b>4.70%</b>	<b>Net Cash and Cash Equivalent</b>		<b>15.45%</b>
State Bank of India		1.69%	<b>Grand Total</b>		<b>100.00%</b>
ICICI Bank		1.56%			
HDFC Bank		1.45%			
<b>Software</b>		<b>2.94%</b>			
Tata Consultancy Services		1.47%			
Infosys		1.47%			

<sup>®</sup>Top 10 Equity Holdings

## Asset Quality

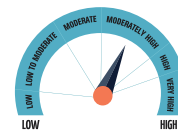


**This product is suitable for investors who are seeking\***

- 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.

### Scheme risk-o-meter



Investors understand that their principal will be at Moderately High risk

### Benchmark risk-o-meter



15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	10.41%	8.56%	6.70%	9.08%	8.54%	11,041	12,792	13,832	23,856	26,052
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	14.31%	11.71%	9.63%	10.01%	9.30%	11,431	13,937	15,843	25,968	28,246
CRISIL 10 Year Gilt Index <sup>##</sup>	1.65%	8.30%	5.85%	7.41%	6.60%	10,165	12,698	13,291	20,434	21,089

Performance based on NAV as on 29/10/2021.

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. 56 - 58 & the respective fund pages

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

IDFC Regular Savings Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# 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.

31st October 2021



IDFC MUTUAL FUND

## FUND FEATURES

### IDFC Asset Allocation Fund - Conservative Plan

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

**Monthly Avg AUM:** ₹ 8.77 Crores

**Month end AUM:** ₹ 8.73 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	0.89%
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 68 to 69

**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:** ₹ 18.66 Crores

**Month end AUM:** ₹ 18.72 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	1.03%
Direct	0.26%

**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 68 to 69

**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:** ₹ 18.50 Crores

**Month end AUM:** ₹ 18.54 Crores

**Inception Date:** 11 February 2010

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

#### Total Expense Ratio

Regular	1.36%
Direct	0.51%

**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 68 to 69

**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:

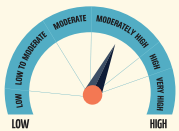
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on October 29, 2021

Regular Plan	Growth	25.9403
Regular Plan	IDCW®	16.2122

#### Scheme risk-o-meter



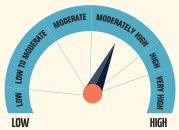
Investors understand that their principal will be at Moderately High risk

**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.

#### Benchmark risk-o-meter

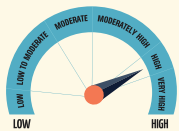


15% S&P BSE 200 + 80% Crisil Short Term Index + 5% Gold Prices

NAV (₹) as on October 29, 2021

Regular Plan	Growth	29.3589
Regular Plan	IDCW®	19.1688

#### Scheme risk-o-meter



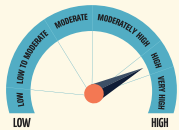
Investors understand that their principal will be at High risk

**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.

#### Benchmark risk-o-meter



40% S&P BSE 200 + 55% Crisil Short Term Index + 5% Gold Prices

#### Scheme risk-o-meter



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.

#### Benchmark risk-o-meter



65% S&P BSE 200 + 30% Crisil Short Term Index + 5% Gold Prices

# IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

31st October 2021



IDFC MUTUAL FUND

## PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
<b>TRI Party Repo Total</b>	<b>2.46%</b>	<b>2.42%</b>	<b>3.95%</b>
Clearing Corporation of India	2.46%	2.42%	3.95%
<b>Debt</b>	<b>70.32%</b>	<b>48.81%</b>	<b>32.85%</b>
IDFC Low Duration Fund	47.41%	14.27%	14.98%
IDFC Bond Fund -Short Term Plan	21.14%	31.46%	13.08%
IDFC Cash Fund	1.77%	3.08%	4.78%
<b>Equity</b>	<b>27.38%</b>	<b>48.85%</b>	<b>63.27%</b>
IDFC Focused Equity Fund	6.66%	8.53%	9.01%
IDFC Large Cap Fund	20.73%	28.49%	41.78%
IDFC Emerging Businesses Fund	-	11.83%	12.48%
<b>Net Current Asset</b>	<b>-0.17%</b>	<b>-0.07%</b>	<b>-0.07%</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
<b>Particulars</b>			
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)

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - CP <sup>1</sup>	11.54%	8.74%	7.50%	8.98%	8.47%	11,154	12,854	14,364	23,636	25,940
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices <sup>2</sup>	7.91%	12.82%	9.85%	10.15%	9.48%	10,791	14,355	16,002	26,304	28,905
CRISIL 10 Year Gilt Index <sup>3</sup>	1.65%	8.30%	5.85%	7.41%	6.62%	10,165	12,698	13,291	20,434	21,205

<sup>1</sup>Since Inception Regular Plan - Growth Feb 11, 2010.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - MP <sup>1</sup>	22.41%	11.10%	8.69%	9.96%	9.62%	12,241	13,708	15,178	25,851	29,359
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices <sup>2</sup>	18.76%	15.56%	11.11%	10.78%	10.01%	11,876	15,428	16,941	27,848	30,601
CRISIL 10 Year Gilt Index <sup>3</sup>	1.65%	8.30%	5.85%	7.41%	6.62%	10,165	12,698	13,291	20,434	21,205

<sup>1</sup>Since Inception Regular Plan - Growth Feb 11, 2010.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - AP <sup>1</sup>	33.82%	13.34%	9.71%	10.64%	10.31%	13,382	14,555	15,905	27,500	31,586
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices <sup>2</sup>	28.09%	17.73%	13.97%	13.18%	11.99%	12,809	16,311	19,240	34,507	37,699
Nifty 50 TRI <sup>3</sup>	53.17%	20.82%	16.81%	14.13%	13.09%	15,317	17,625	21,761	37,514	42,267

Performance based on NAV as on 29/10/2021. 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. 56 - 58 & the respective fund pages.

<sup>1</sup>Benchmark Returns. <sup>2</sup>Additional Benchmark Returns.

<sup>3</sup>Inception Date of Regular Plan - Growth Feb 11, 2010.

<sup>4</sup>The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.

<sup>5</sup>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>6</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

31st October 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:** ₹ 165.21 Crores

**Month end AUM:** ₹ 164.64 Crores

**Inception Date:** 13 September 2004

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	1.37%
Modified Duration	1.48 years
Average Maturity	1.66 years
Macaulay Duration	1.54 years
Yield to Maturity	4.69%

**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 68 to 69

**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)

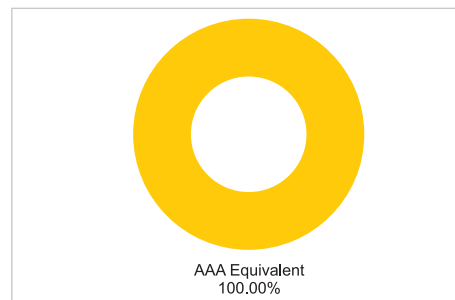
**NAV (₹)** as on October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.1306
Regular Plan	IDCW <sup>®</sup>	Quarterly	12.3718
Regular Plan	IDCW <sup>®</sup>	Half Yearly	12.0280
Regular Plan	IDCW <sup>®</sup>	Annual	13.6252
Regular Plan	IDCW <sup>®</sup>	Fortnightly	11.6321
Regular Plan	IDCW <sup>®</sup>	Daily	11.6289
Regular Plan	IDCW <sup>®</sup>	Weekly	11.6323
Regular Plan	IDCW <sup>®</sup>	Periodic	12.2819

## PORTFOLIO

Name	% of NAV
<b>Mutual Fund Units</b>	<b>95.87%</b>
IDFC Banking & PSU Debt Fund	59.78%
IDFC Bond Fund - Short Term Plan	29.70%
IDFC Corporate Bond Fund	6.39%
<b>Net Cash and Cash Equivalent</b>	<b>4.13%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC All Seasons Bond Fund*	3.81%	8.54%	7.30%	8.14%	7.61%	10,381	12,783	14,231	21,885	35,131
NIFTY AAA Short Duration Bond Index <sup>#</sup>	4.47%	9.02%	7.70%	8.73%	8.01%	10,447	12,955	14,498	23,089	37,454
CRISIL 10 Year Gilt Index <sup>**</sup>	1.65%	8.30%	5.85%	7.41%	6.07%	10,165	12,698	13,291	20,434	27,446

Performance based on NAV as on 29/10/2021. 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. 56 - 58 & the respective fund pages.

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

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

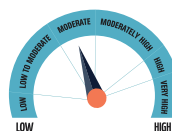
<sup>3</sup>Investors may note that they will be bearing recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Fund of Funds scheme invests. <sup>®</sup>Income Distribution and Capital Withdrawal

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

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

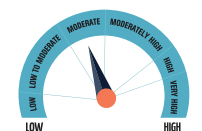
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Moderate risk

**Benchmark risk-o-meter**



NIFTY AAA Short Duration Bond Index

**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

31st October 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:** ₹ 1,545.34 Crores

**Month end AUM:** ₹ 1,306.98 Crores

**Inception Date:** 18 January 2019

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 0.05%

Modified Duration 1 Day

Average Maturity 1 Day

Macaulay Duration 1 Day

Yield to Maturity 3.30%

**Total Expense Ratio**

Regular 0.19%

Direct 0.09%

**Benchmark:** Nifty 1D Rate Index

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69

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

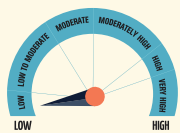
**Option Available:** Growth, IDCW<sup>®</sup> - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW<sup>®</sup> & Periodic (Reinvestment, Payout and Sweep facility).

**Exit Load:** Nil.

**NAV (₹)** as on October 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1114.4318
Regular Plan	IDCW <sup>®</sup>	Daily	1000.0001
Regular Plan	IDCW <sup>®</sup>	Weekly	1001.0981
Regular Plan	IDCW <sup>®</sup>	Monthly	1000.2557
Regular Plan	IDCW <sup>®</sup>	Periodic	1019.6937

### Scheme risk-o-meter



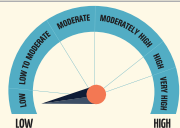
Investors understand that their principal will be at Low risk

**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.

### Benchmark risk-o-meter

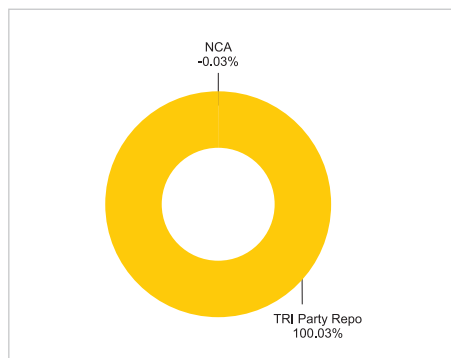


Nifty 1D Rate Index

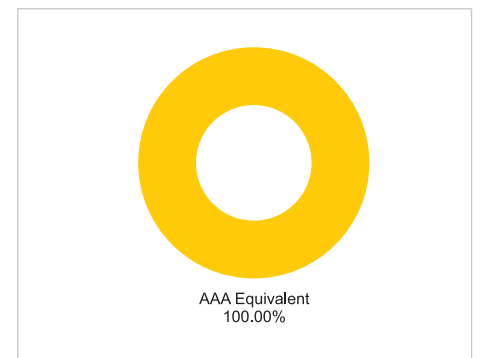
## PORTFOLIO

Name	% of NAV
Clearing Corporation of India Ltd	100.03%
<b>TRI Party Repo Total</b>	<b>100.03%</b>
<b>Net Current Asset</b>	<b>-0.03%</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	2.99%	NA	NA	3.97%	10,299	NA	NA	11,144
Nifty 1D Rate Index <sup>#</sup>	3.20%	NA	NA	4.14%	10,320	NA	NA	11,196
CRISIL 1 Year T-Bill <sup>##</sup>	3.51%	NA	NA	5.70%	10,351	NA	NA	11,670

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

Performance based on NAV as on 31/10/2021. 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. 56 - 58 & the respective fund pages. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

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

# IDFC Cash Fund

An Open Ended Liquid Fund  
31st October 2021



Liquidity Management Bucket



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Liquid

**Monthly Avg AUM:** ₹ 8,868.07 Crores

**Month end AUM:** ₹ 7,470.76 Crores

**Inception Date:** 2 July 2001

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 15th September 2015)

**Other Parameter:**

Standard Deviation (Annualized)	0.06%
Modified Duration	25 Days
Average Maturity	26 Days
Macaulay Duration	26 Days
Yield to Maturity	3.57%

**Total Expense Ratio**

Regular	0.20%
Direct	0.15%

**Benchmark:** CRISIL Liquid Fund Index

**SIP (Minimum Amount):** ₹ 1,00/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69

**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\***

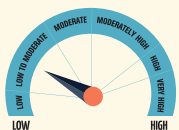
Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

\*With effect from October 20, 2019

**NAV (₹) as on October 31, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2519.9542
Regular Plan	IDCW®	Daily	1001.0846
Regular Plan	IDCW®	Weekly	1001.2714
Regular Plan	IDCW®	Periodic	1087.9628
Regular Plan	IDCW®	Monthly	1000.5759

### Scheme risk-o-meter



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.

### Benchmark risk-o-meter

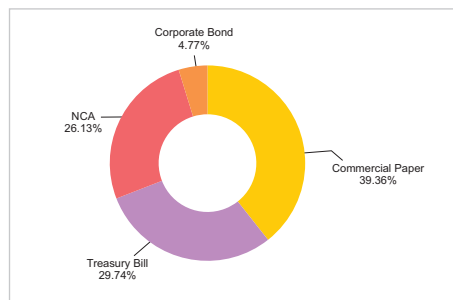


Crissil Liquid Fund Index

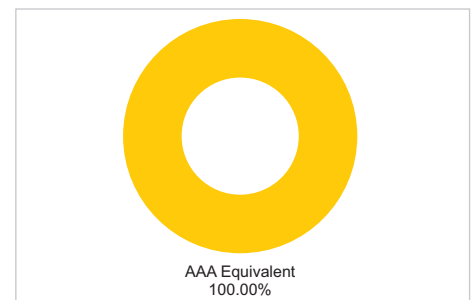
## PORTFOLIO

Name	Rating	% of NAV
<b>Commercial Paper</b>		
Reliance Industries	A1+	11.99%
Reliance Retail Ventures	A1+	8.68%
Small Industries Dev Bank of India	A1+	5.32%
Reliance Jio Infocomm	A1+	3.34%
HDFC Securities	A1+	2.68%
HDB Financial Services	A1+	2.67%
Bajaj Finance	A1+	2.34%
ICICI Securities	A1+	2.34%
<b>Treasury Bill</b>		
91 Days Tbill - 2021	SOV	17.73%
182 Days Tbill - 2021	SOV	12.01%
<b>Corporate Bond</b>		
REC	AAA	1.82%
Indian Railway Finance Corporation	AAA	1.14%
LIC Housing Finance	AAA	1.14%
NTPC	AAA	0.34%
HDB Financial Services	AAA	0.34%
<b>Net Cash and Cash Equivalent</b>		
		<b>26.13%</b>
<b>Grand Total</b>		<b>100.00%</b>

### Asset Allocation



### Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Cash Fund*	3.16%	4.74%	5.60%	7.21%	7.13%	10,316	11,492	13,135	20,077	25,200
CRISIL Liquid Fund Index#	3.55%	5.24%	5.95%	7.24%	7.03%	10,355	11,658	13,351	20,131	24,891
CRISIL 1 Year T-Bill###	3.51%	6.01%	6.01%	6.85%	6.33%	10,351	11,915	13,390	19,403	22,793

Performance based on NAV as on 31/10/2021 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. 56 - 58 & the respective fund pages #Benchmark Returns. ##Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

\*Inception Date of Regular Plan - Growth Jun 04, 2008. @Income Distribution and Capital Withdrawal IDFC Cash Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.



# 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

31st October 2021

Core Bucket



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Ultra Short Duration

**Monthly Avg AUM:** ₹ 4,942.20 Crores

**Month end AUM:** ₹ 4,779.24 Crores

**Inception Date:** 18th July 2018

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

**Other Parameter:**

Standard Deviation (Annualized)	0.21%
Modified Duration	138 Days
Average Maturity	153 Days
Macaulay Duration	144 Days
Yield to Maturity	3.89%

**Total Expense Ratio**

Regular	0.43%
Direct	0.24%

**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 68 to 69

**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

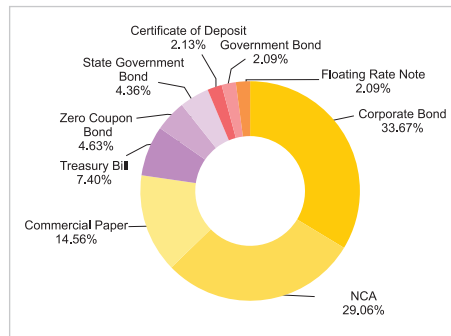
**NAV (₹)** as on October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.1446
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0728
Regular Plan	IDCW®	Periodic	10.2131
Regular Plan	IDCW®	Monthly	10.0408
Regular Plan	IDCW®	Quarterly	10.1316

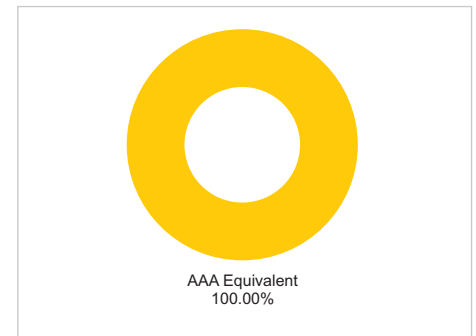
## PORTFOLIO

Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>33.67%</b>
NABARD	AAA	11.74%
HDFC	AAA	6.60%
REC	AAA	5.92%
LIC Housing Finance	AAA	4.61%
Power Finance Corporation	AAA	3.23%
HDB Financial Services	AAA	1.57%
<b>Commercial Paper</b>		<b>14.56%</b>
Reliance Industries	A1+	8.32%
Reliance Jio Infocomm	A1+	5.21%
Kotak Mahindra Investments	A1+	0.72%
Export Import Bank of India	A1+	0.31%
<b>Treasury Bill</b>		<b>7.40%</b>
182 Days Tbill - 2021	SOV	5.42%
91 Days Tbill - 2021	SOV	1.98%
<b>Zero Coupon Bond</b>		<b>4.63%</b>
Kotak Mahindra Prime	AAA	2.57%
LIC Housing Finance	AAA	2.06%
<b>State Government Bond</b>		<b>4.36%</b>
7.42% Maharashtra SDL - 2022	SOV	3.72%
7.9% CHHATISGARH SDL - 2021	SOV	0.31%
8.84% Gujrat SDL - 2022	SOV	0.11%
8.90% Andhra pradesh SDL - 2022	SOV	0.11%
8.79% Maharashtra SDL - 2021	SOV	0.11%
<b>Certificate of Deposit</b>		<b>2.13%</b>
Axis Bank	A1+	2.13%
<b>Government Bond</b>		<b>2.09%</b>
8.79% - 2021 G-Sec	SOV	2.09%
<b>Floating Rate Note</b>		<b>2.09%</b>
Axis Bank	A1+	2.09%
<b>Net Cash and Cash Equivalent</b>		<b>29.06%</b>
<b>Grand Total</b>		<b>100.00%</b>

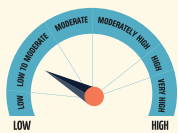
## Asset Allocation



## Asset Quality



### Scheme risk-o-meter



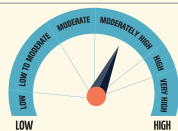
Investors understand that their principal will be at Low to Moderate risk

**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.

### Benchmark risk-o-meter



NIFTY Ultra Short Duration Debt Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Ultra Short Term Fund	3.24%	5.97%	NA	6.09%	10,324	11,898	NA	12,145
NIFTY Ultra Short Duration Debt Index#	3.92%	6.07%	NA	6.21%	10,392	11,930	NA	12,187
CRISIL 1 Year T-Bill##	3.51%	6.01%	NA	6.12%	10,351	11,913	NA	12,155

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

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages

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

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

# 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  
31st October 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:** ₹ 8,529.52 Crores

**Month end AUM:** ₹ 8,450.03 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	0.50%
Modified Duration	291 Days
Average Maturity	325 Days
Macaulay Duration	302 Days
Yield to Maturity	4.21%

**Total Expense Ratio**

Regular	0.53%
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 68 to 69

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

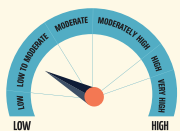
**Option Available:** Growth & IDCW® Option-Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

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

**NAV (₹) as on October 29, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	30.8778
Regular Plan	IDCW®	Daily	10.0997
Regular Plan	IDCW®	Periodic	10.2528
Regular Plan	IDCW®	Weekly	10.1082
Regular Plan	IDCW®	Monthly	10.1012
Regular Plan	IDCW®	Quarterly	10.8021

### Scheme risk-o-meter

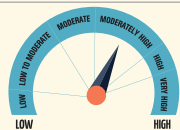


Investors understand that their principal will be at Low to Moderate risk

**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.

### Benchmark risk-o-meter



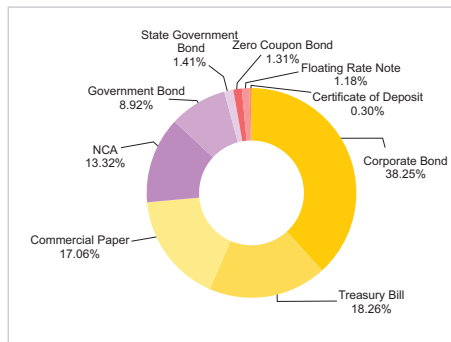
NIFTY Low Duration Debt Index

## PORTFOLIO

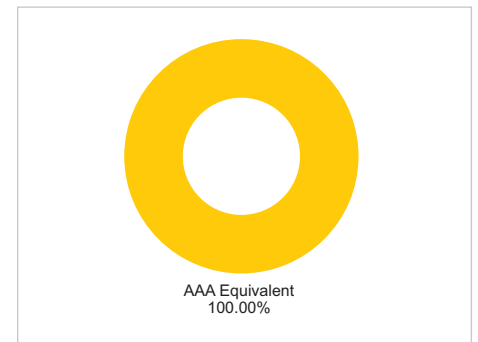
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>38.25%</b>	8.79% - 2021 G-Sec	SOV	0.01%
HDFC	AAA	10.29%	<b>State Government Bond</b>		<b>1.41%</b>
NABARD	AAA	8.73%	8.90% TAMILNADU SDL-2022	SOV	0.37%
LIC Housing Finance	AAA	6.12%	8.48% Karnataka SDL-2022	SOV	0.37%
Reliance Industries	AAA	3.13%	8.38% Haryana SDL-2026	SOV	0.19%
REC	AAA	2.65%	8.79% Gujarat SDL-2022	SOV	0.19%
HDB Financial Services	AAA	2.47%	8.05% Gujarat SDL-2025	SOV	0.06%
UltraTech Cement	AAA	1.47%	8.99% Gujarat SDL-2022	SOV	0.06%
Power Finance Corporation	AAA	1.26%	9.20% Andhra Pradesh SDL-2022	SOV	0.03%
Larsen & Toubro	AAA	0.79%	4.75% Haryana SDL-2022	SOV	0.03%
Grasim Industries	AAA	0.60%	8.85% Maharashtra SDL-2022	SOV	0.02%
Indian Railway Finance Corporation	AAA	0.54%	8.86% Tamil Nadu SDL-2022	SOV	0.02%
Bajaj Finance	AAA	0.18%	8.92% Tamilnadu SDL-2022	SOV	0.02%
Small Industries Dev Bank of India	AAA	0.01%	9.23% Gujarat SDL-2021	SOV	0.01%
<b>Treasury Bill</b>		<b>18.26%</b>	8.92% Tamil Nadu SDL-2022	SOV	0.01%
182 Days Tbill -2021	SOV	14.73%	8.75% Tamilnadu SDL-2022	SOV	0.01%
91 Days Tbill -2021	SOV	3.53%	8.92% Tamil Nadu SDL-2022	SOV	0.01%
<b>Commercial Paper</b>		<b>17.06%</b>	8.95% Maharashtra SDL-2022	SOV	0.01%
Reliance Industries	A1+	7.08%	9.22% Tamil Nadu SDL-2021	SOV	0.01%
Kotak Mahindra Investments	A1+	4.80%	8.84% Tamil Nadu SDL-2022	SOV	0.00%
Export Import Bank of India	A1+	3.12%	<b>Zero Coupon Bond</b>		<b>1.31%</b>
Kotak Mahindra Prime	A1+	0.77%	LIC Housing Finance	AAA	1.25%
Reliance Jio Infocomm	A1+	0.59%	Sundaram Finance	AAA	0.06%
Bajaj Finance	A1+	0.58%	<b>Floating Rate Note</b>		<b>1.18%</b>
LIC Housing Finance	A1+	0.11%	Axis Bank	A1+	1.18%
<b>Government Bond</b>		<b>8.92%</b>	<b>Certificate of Deposit</b>		<b>0.30%</b>
5.63% - 2026 G-Sec	SOV	8.83%	Axis Bank	A1+	0.30%
8.33% - 2026 G-Sec	SOV	0.07%	<b>Net Cash and Cash Equivalent</b>		<b>13.32%</b>
6.84% - 2022 G-Sec	SOV	0.01%	<b>Grand Total</b>		<b>100.00%</b>

Portfolio has 1.12% exposure to Interest Rate Swaps

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Low Duration Fund**	3.60%	6.57%	6.71%	8.04%	7.40%	10,360	12,103	13,840	21,670	30,878
NIFTY Low Duration Debt Index	4.07%	6.60%	6.70%	7.89%	8.03%	10,407	12,111	13,832	21,369	33,861
CRISIL 1 Year T-Bill***	3.51%	6.01%	6.01%	6.85%	6.21%	10,351	11,913	13,394	19,399	25,884

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages

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

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

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

®Income Distribution and Capital Withdrawal

IDFC Low Duration Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# IDFC Money Manager Fund

An open ended debt scheme investing in money market instruments  
31st October 2021

Core Bucket



IDFC MUTUAL FUND



## FUND FEATURES

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

**Category:** Money Market

**Monthly Avg AUM:** ₹ 2,813.85 Crores

**Month end AUM:** ₹ 2,893.33 Crores

**Inception Date:** 18 February 2003

**Fund Manager:**

Mr. Harshal Joshi & Mr. Brijesh Shah  
(w.e.f. 12th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	0.22%
Modified Duration	88 Days
Average Maturity	92 Days
Macaulay Duration	91 Days
Yield to Maturity	3.85%

**Total Expense Ratio**

Regular	0.88%
Direct	0.22%

**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 68 to 69

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

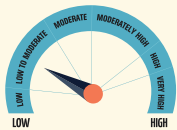
**Option Available:** Growth & IDCW<sup>®</sup> Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

**Exit Load:** Nil

**NAV (₹)** as on October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.4282
Regular Plan	IDCW <sup>®</sup>	Monthly	10.2514
Regular Plan	IDCW <sup>®</sup>	Daily	10.0994
Regular Plan	IDCW <sup>®</sup>	Weekly	10.1231
Regular Plan	IDCW <sup>®</sup>	Periodic	10.6347

### Scheme risk-o-meter



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.

### Benchmark risk-o-meter

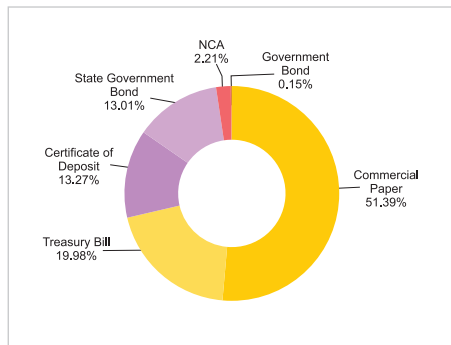


NIFTY Money Market Index

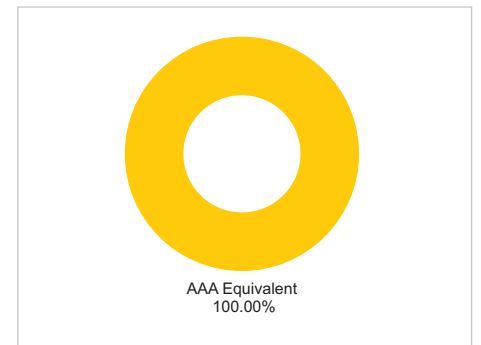
## PORTFOLIO

Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>51.39%</b>
Reliance Industries	A1+	10.87%
Kotak Mahindra Prime	A1+	9.75%
Reliance Jio Infocomm	A1+	6.91%
Kotak Mahindra Investments	A1+	4.60%
Reliance Retail Ventures	A1+	3.45%
UltraTech Cement	A1+	3.41%
Sundaram Finance	A1+	3.40%
HDFC	A1+	3.39%
LIC Housing Finance	A1+	2.53%
NABARD	A1+	1.71%
ICICI Securities	A1+	0.86%
Export Import Bank of India	A1+	0.52%
<b>Treasury Bill</b>		<b>19.98%</b>
182 Days Tbill - 2021	SOV	9.65%
182 Days Tbill - 2021	SOV	6.89%
182 Days Tbill - 2021	SOV	3.44%
<b>Certificate of Deposit</b>		<b>13.27%</b>
Axis Bank	A1+	8.96%
Export Import Bank of India	A1+	4.31%
<b>State Government Bond</b>		<b>13.01%</b>
7.42% Maharashtra SDL - 2022	SOV	6.50%
8.90% RAJASTHAN SDL - 2022	SOV	5.03%
4.54% Maharashtra SDL - 2022	SOV	0.87%
4.75% Haryana SDL - 2022	SOV	0.35%
6.64% Rajasthan SDL - 2022	SOV	0.18%
8.99% Madhya Pradesh SDL - 2022	SOV	0.08%
<b>Government Bond</b>		<b>0.15%</b>
8.20% - 2022 G-Sec	SOV	0.13%
8.79% - 2021 G-Sec	SOV	0.03%
<b>Net Cash and Cash Equivalent</b>		<b>2.21%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Money Manager Fund**	2.87%	5.15%	5.51%	6.97%	6.49%	10,287	11,625	13,083	19,623	32,428
NIFTY Money Market Index#	3.59%	5.59%	6.09%	7.53%	7.26%	10,359	11,770	13,443	20,674	37,109
CRISIL 1 year T-Bill##	3.51%	6.01%	6.01%	6.85%	5.97%	10,351	11,913	13,394	19,399	29,565

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages

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

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

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

@Income Distribution and Capital Withdrawal

# IDFC Banking & PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds  
31st October 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:** ₹ 19,112.42 Crores

**Month end AUM:** ₹ 18,844.82 Crores

**Inception Date:** 7 March 2013

**Fund Manager:**

Mr. Suyash Choudhary (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	1.40%
Modified Duration	1.27 Years
Average Maturity	1.40 Years
Macaulay Duration	1.33 Years
Yield to Maturity	4.64%

**Total Expense Ratio**

Regular	0.62%
Direct	0.31%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69

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

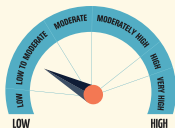
**Option Available:** Growth, IDCW®-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

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

**NAV (₹) as on October 29, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	19.7135
Regular Plan	IDCW®	-	10.6451
Regular Plan	IDCW®	Fortnightly	10.6069
Regular Plan	IDCW®	Daily	10.8729
Regular Plan	IDCW®	Monthly	10.6663
Regular Plan	IDCW®	Quarterly	10.5438
Regular Plan	IDCW®	Annual	11.2195

### Scheme risk-o-meter

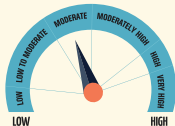


Investors understand that their principal will be at Low to Moderate risk

**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.

### Benchmark risk-o-meter

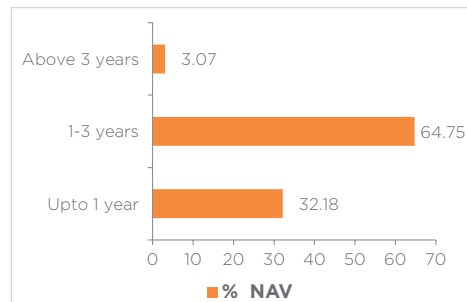


NIFTY Banking & PSU Debt Index

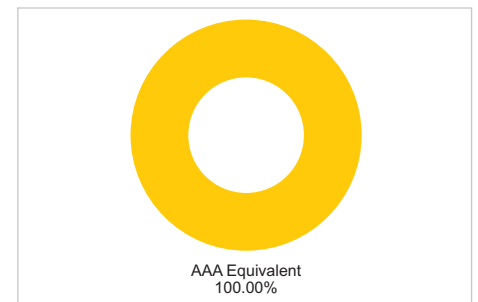
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>79.73%</b>	4.26% - 2023 G-Sec	SOV	0.63%
NABARD	AAA	11.44%	7.68% - 2023 G-Sec	SOV	0.59%
Power Finance Corporation	AAA	7.62%	8.13% - 2022 G-Sec	SOV	0.11%
HDFC	AAA	7.24%	<b>Certificate of Deposit</b>		<b>4.91%</b>
REC	AAA	6.62%	Axis Bank	A1+	3.66%
Indian Railway Finance Corporation	AAA	6.48%	Export Import Bank of India	A1+	1.26%
Axis Bank	AAA	5.38%	<b>Commercial Paper</b>		<b>1.20%</b>
Hindustan Petroleum Corporation	AAA	5.04%	Export Import Bank of India	A1+	0.69%
National Highways Auth of Ind	AAA	4.82%	HDFC	A1+	0.51%
National Housing Bank	AAA	3.78%	<b>State Government Bond</b>		<b>1.03%</b>
Small Industries Dev Bank of India	AAA	3.69%	9.25% Haryana SDL - 2023	SOV	0.29%
ICICI Bank	AAA	2.78%	8.10% Tamil Nadu SDL - 2023	SOV	0.28%
Export Import Bank of India	AAA	2.66%	5.41% Andhra Pradesh SDL - 2024	SOV	0.13%
Reliance Industries	AAA	2.50%	5.68% Maharashtra SDL - 2024	SOV	0.08%
Power Grid Corporation of India	AAA	2.00%	7.93% Chattisgarh SDL - 2024	SOV	0.06%
Housing & Urban Development Corporation	AAA	1.63%	8.62% Maharashtra SDL - 2023	SOV	0.06%
LIC Housing Finance	AAA	1.54%	7.77% Gujarat SDL - 2023	SOV	0.03%
NTPC	AAA	1.16%	7.77% Tamil Nadu SDL - 2023	SOV	0.03%
Indian Oil Corporation	AAA	0.94%	7.95% Tamil Nadu SDL - 2023	SOV	0.03%
NHPC	AAA	0.91%	7.62% Tamil Nadu SDL - 2023	SOV	0.03%
Larsen & Toubro	AAA	0.82%	5.93% ODISHA SDL - 2022	SOV	0.02%
Oil & Natural Gas Corporation	AAA	0.39%	8.48% Tamilnadu SDL - 2023	SOV	0.01%
Bajaj Finance	AAA	0.27%	<b>Floating Rate Note</b>		<b>0.16%</b>
Tata Sons Private	AAA	0.01%	Kotak Mahindra Bank	A1+	0.16%
<b>Government Bond</b>		<b>9.83%</b>	<b>Zero Coupon Bond</b>		<b>0.02%</b>
7.32% - 2024 G-Sec	SOV	3.68%	LIC Housing Finance	AAA	0.02%
7.37% - 2023 G-Sec	SOV	3.25%	<b>Net Cash and Cash Equivalent</b>		<b>3.13%</b>
5.22% - 2025 G-Sec	SOV	0.87%	<b>Grand Total</b>		<b>100.00%</b>
7.16% - 2023 G-Sec	SOV	0.69%			

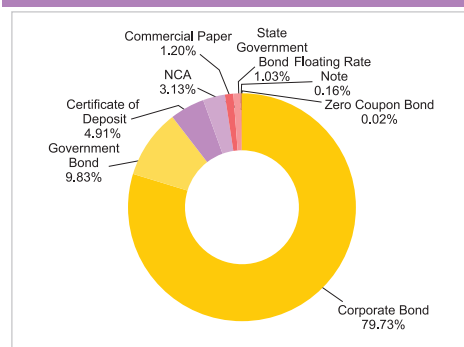
## Maturity Bucket



## 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*	3.99%	9.28%	7.75%	8.16%	10,399	13,047	14,529	19,714
NIFTY Banking & PSU Debt Index#	4.56%	8.58%	7.20%	8.08%	10,456	12,799	14,163	19,590
CRISIL 10 Year Gilt Index##	1.65%	8.30%	5.85%	6.73%	10,165	12,698	13,291	17,566

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages

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

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

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

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

®Income Distribution and Capital Withdrawal

IDFC Banking & PSU Debt Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# IDFC Corporate Bond Fund

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

31st October 2021

Core Bucket



## FUND FEATURES

**About the Fund:** The fund focuses on delivering returns through investment in the corporate bond segment.

**Category:** Corporate Bond

**Monthly Avg AUM:** ₹ 20,834.40 Crores

**Month end AUM:** ₹ 20,612.89 Crores

**Inception Date:** 12 January 2016

**Fund Manager:**

Mr. Suyash Choudhary (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	1.96%
Modified Duration	2.12 years
Average Maturity	2.41 years
Macaulay Duration	2.21 years
Yield to Maturity	5.13%

**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 68 to 69

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

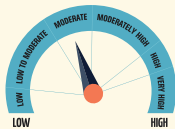
**Option Available:** Growth & IDCW® Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

**Exit Load:** Nil

**NAV (₹)** as on October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	15.4961
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.4464
Regular Plan	IDCW®	Monthly	10.5879
Regular Plan	IDCW®	Half Yearly	10.7367
Regular Plan	IDCW®	Quarterly	10.3818
Regular Plan	IDCW®	Annual	10.4477

### Scheme risk-o-meter



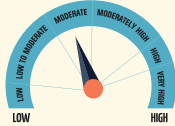
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter

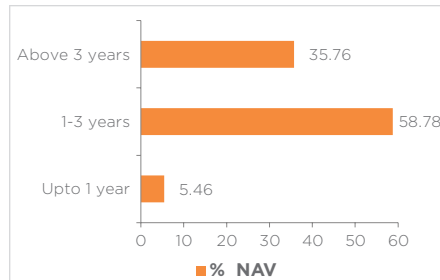


NIFTY AAA Short Duration Bond Index

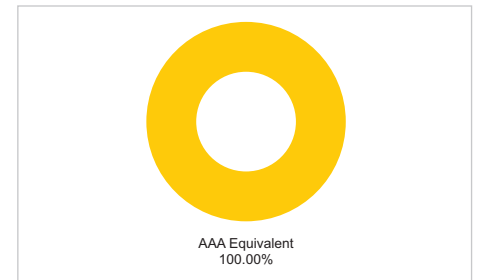
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>71.22%</b>	6.64% Rajasthan SDL-2024	SOV	0.35%
NABARD	AAA	11.25%	8.10% Tamil Nadu SDL-2023	SOV	0.33%
REC	AAA	10.92%	8.83% Tamilnadu SDL-2024	SOV	0.26%
Reliance Industries	AAA	9.00%	9.25% Haryana SDL-2023	SOV	0.26%
HDFC	AAA	7.66%	5.46% Tamilnadu SDL-2024	SOV	0.24%
National Housing Bank	AAA	5.86%	5.6% Haryana SDL-2024	SOV	0.21%
Larsen & Toubro	AAA	5.81%	9.47% Haryana SDL-2024	SOV	0.19%
Power Finance Corporation	AAA	4.01%	9.55% Karnataka SDL-2024	SOV	0.19%
Indian Railway Finance Corporation	AAA	3.32%	9.63% Andhra Pradesh SDL-2024	SOV	0.16%
Hindustan Petroleum Corporation	AAA	2.54%	9.80% Haryana SDL-2024	SOV	0.13%
LIC Housing Finance	AAA	1.92%	8.96% Maharashtra SDL-2024	SOV	0.13%
Axis Bank	AAA	1.44%	5.6% Maharashtra SDL-2024	SOV	0.12%
UltraTech Cement	AAA	1.40%	9.48% Andhra Pradesh SDL-2024	SOV	0.11%
ICICI Bank	AAA	1.22%	9.5% Gujrat SDL-2023	SOV	0.08%
Indian Oil Corporation	AAA	1.17%	9.71% Haryana SDL-2024	SOV	0.05%
Mahindra & Mahindra	AAA	1.00%	9.24% Haryana SDL-2024	SOV	0.05%
Export Import Bank of India	AAA	0.83%	9.11% Maharashtra SDL-2024	SOV	0.03%
Small Industries Dev Bank of India	AAA	0.63%	9.37% Gujarat SDL-2024	SOV	0.03%
Oil & Natural Gas Corporation	AAA	0.48%	5.75% Tamilnadu SDL-2025	SOV	0.01%
Power Grid Corporation of India	AAA	0.43%	9.10% Tamil Nadu SDL-2022	SOV	0.00%
NTPC	AAA	0.15%	<b>Commercial Paper</b>		<b>0.23%</b>
HDB Financial Services	AAA	0.12%	HDFC	A1+	0.23%
National Highways Auth of Ind	AAA	0.07%	<b>Zero Coupon Bond</b>		<b>0.01%</b>
<b>Government Bond</b>		<b>21.32%</b>	Power Finance Corporation	AAA	0.01%
5.22% - 2025 G-Sec	SOV	18.46%	<b>Net Cash and Cash Equivalent</b>		<b>3.55%</b>
7.32% - 2024 G-Sec	SOV	2.83%	<b>Grand Total</b>		<b>100.00%</b>
7.68% - 2023 G-Sec	SOV	0.03%			
<b>State Government Bond</b>		<b>3.67%</b>			
9.22% Gujarat SDL-2023	SOV	0.73%			

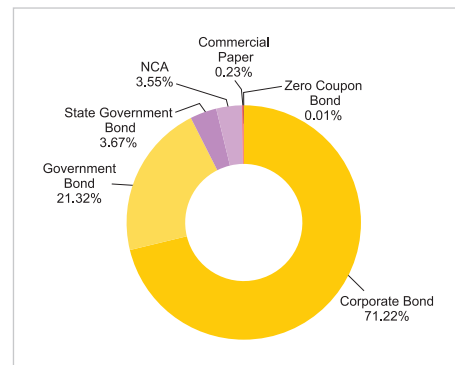
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund*	4.40%	8.35%	7.37%	7.84%	10,440	12,719	14,276	15,496
NIFTY AAA Short Duration Bond Index**	4.47%	9.02%	7.70%	8.01%	10,447	12,955	14,498	15,636
CRISIL 10 Year Gilt Index**	1.65%	8.30%	5.85%	6.97%	10,165	12,698	13,291	14,781

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages

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

†Inception Date of Regular Plan - Growth Jan 12, 2016. †Income Distribution and Capital Withdrawal IDFC Corporate Bond Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# 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  
31st October 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:** ₹ 12,690.51 Crores

**Month end AUM:** ₹ 12,688.18 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized)	1.28%
Modified Duration	2.00 years
Average Maturity	2.28 years
Macaulay Duration	2.07 years
Yield to Maturity	4.89%

**Total Expense Ratio**

Regular	0.77%
Direct	0.30%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69

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

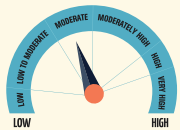
**Option Available:** Growth, IDCW® - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

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

**NAV (₹)** as on October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	45.8002
Regular Plan	IDCW®	Monthly	10.3498
Regular Plan	IDCW®	Fortnightly	10.4103
Regular Plan	IDCW®	Periodic	16.9939
Regular Plan	IDCW®	Quarterly	10.5079
Regular Plan	IDCW®	Annual	10.7388

### Scheme risk-o-meter



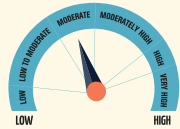
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter



NIFTY AAA Short Duration Bond Index

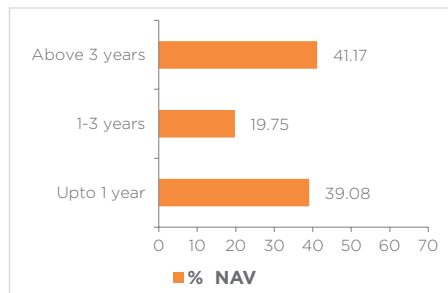


## PORTFOLIO

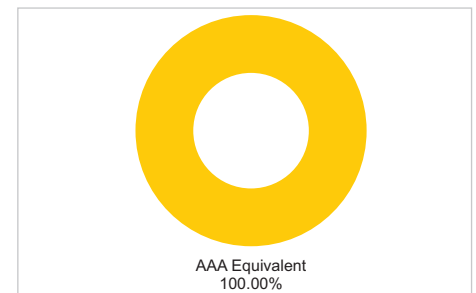
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>49.64%</b>
HDFC	AAA	9.55%
NABARD	AAA	8.85%
Reliance Industries	AAA	5.99%
REC	AAA	4.29%
Small Industries Dev Bank of India	AAA	3.59%
LIC Housing Finance	AAA	3.31%
Power Finance Corporation	AAA	2.44%
Larsen & Toubro	AAA	2.29%
Power Grid Corporation of India	AAA	2.24%
Indian Railway Finance Corporation	AAA	2.01%
NTPC	AAA	1.90%
National Housing Bank	AAA	1.20%
National Highways Auth of Ind	AAA	0.86%
Indian Oil Corporation	AAA	0.69%
HDB Financial Services	AAA	0.39%
Export Import Bank of India	AAA	0.04%
<b>Government Bond</b>		<b>40.18%</b>
5.63% - 2026 G-Sec	SOV	40.13%
8.28% - 2027 G-Sec	SOV	0.02%
6.79% - 2027 G-Sec	SOV	0.02%
8.24% - 2027 G-Sec	SOV	0.01%
<b>PTC</b>		<b>0.53%</b>
First Business Receivables Trust <sup>^</sup>	AAA(SO)	0.53%
<b>Commercial Paper</b>		<b>0.39%</b>
Kotak Mahindra Prime	A1+	0.39%
<b>Treasury Bill</b>		<b>0.01%</b>
182 Days Tbill - 2021	SOV	0.01%
<b>Net Cash and Cash Equivalent</b>		<b>9.25%</b>
<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust-wt. avg. mat: 1.70 years (PTC originated by Reliance Industries Limited)

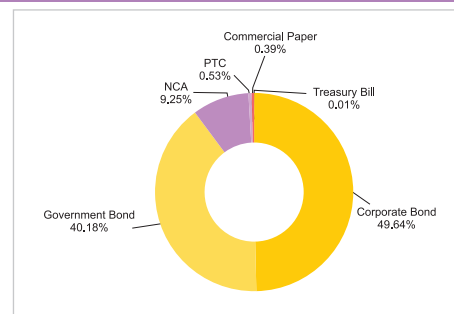
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund – Short Term Plan*	3.75%	8.10%	7.14%	8.01%	7.56%	10,375	12,629	14,120	21,613	45,800
NIFTY AAA Short Duration Bond Index <sup>#</sup>	4.47%	9.02%	7.70%	8.73%	NA	10,447	12,955	14,498	23,089	NA
CRISIL 10 Year Gilt Index <sup>##</sup>	1.65%	8.30%	5.85%	7.41%	NA	10,165	12,698	13,291	20,434	NA

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages

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

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

# IDFC Bond Fund - Medium Term Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years  
31st October 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:** ₹ 3,999.81 Crores

**Month end AUM:** ₹ 3,980.42 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	2.11%
Modified Duration	3.45 years
Average Maturity	3.96 years
Macaulay Duration	3.55 years
Yield to Maturity	5.63%

**Total Expense Ratio**

Regular	1.47%
Direct	0.76%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69

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

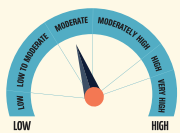
**Option Available:** Growth, IDCW® - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

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

**NAV (₹)** as on October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.5756
Regular Plan	IDCW®	BiMonthly	11.8763
Regular Plan	IDCW®	Fortnightly	10.2527
Regular Plan	IDCW®	Monthly	10.2131
Regular Plan	IDCW®	Daily	10.2681
Regular Plan	IDCW®	Quarterly	10.9061
Regular Plan	IDCW®	Periodic	11.8368

### Scheme risk-o-meter



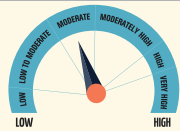
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter



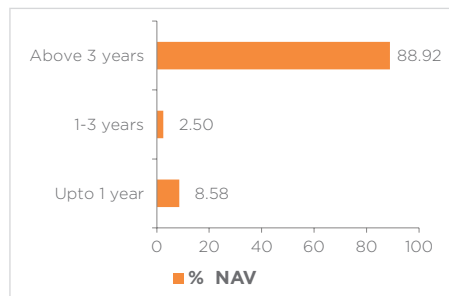
NIFTY AAA Medium Duration Bond Index

## PORTFOLIO

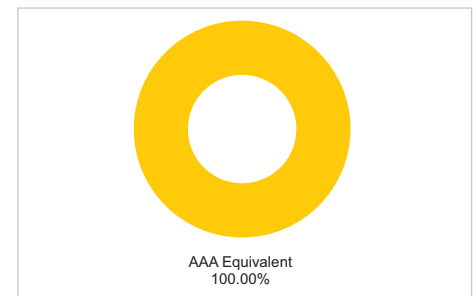
Name	Rating	% of NAV
<b>Government Bond</b>		<b>87.97%</b>
5.63% -2026 G-Sec	SOV	87.86%
7.17% -2028 G-Sec	SOV	0.10%
6.79% -2027 G-Sec	SOV	0.01%
8.24% -2027 G-Sec	SOV	0.003%
<b>Corporate Bond</b>		<b>5.78%</b>
REC	AAA	3.07%
HDFC	AAA	2.02%
Indian Railway Finance Corporation	AAA	0.64%
NABARD	AAA	0.03%
Reliance Industries	AAA	0.03%
<b>State Government Bond</b>		<b>0.87%</b>
8.2% Gujarat SDL -2025	SOV	0.41%
8.25% Maharashtra SDL -2025	SOV	0.41%
8.37% Tamil Nadu SDL -2028	SOV	0.05%
8.25% Andhra PradeshSDL -2023	SOV	0.001%
8.68% Gujarat SDL -2023	SOV	0.0001%
<b>PTC</b>		<b>0.79%</b>
First Business Receivables Trust <sup>^</sup>	AAA(SO)	0.79%
<b>Treasury Bill</b>		<b>0.003%</b>
182 Days Tbill -2021	SOV	0.003%
<b>Net Cash and Cash Equivalent</b>		<b>4.59%</b>
<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 1.80 years (PTC originated by Reliance Industries Limited)

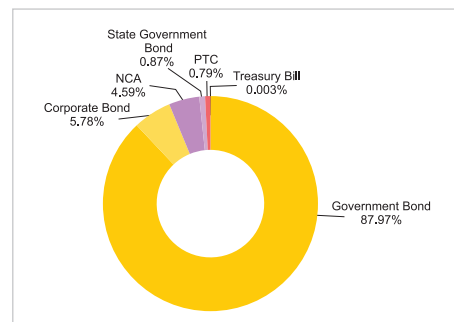
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund - Medium Term Plan*	3.13%	8.03%	6.95%	7.96%	7.49%	10,313	12,604	13,997	21,505	37,576
NIFTY AAA Medium Duration Bond Index <sup>#</sup>	5.14%	10.44%	7.97%	8.95%	7.94%	10,514	13,466	14,680	23,561	40,562
CRISIL 10 Year Gilt Index <sup>##</sup>	1.65%	8.30%	5.85%	7.41%	5.94%	10,165	12,698	13,291	20,434	28,808

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages

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

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

Gsec/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)

31st October 2021

Satellite Bucket



## 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:** ₹ 1,272.05 Crores

**Month end AUM:** ₹ 1,287.85 Crores

**Inception Date:** 18 February 2021

**Fund Manager:** Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)

### Other Parameter:

Modified Duration	0.84 years
Average Maturity	1.17 years
Macaulay Duration	0.87 years
Yield to Maturity	4.24%

### Total Expense Ratio

Regular	0.76%
Direct	0.28%

**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 68 to 69

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

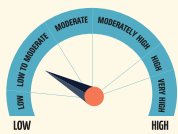
**Option Available:** Growth & IDCW® Option - Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

**Exit Load:** NIL

**NAV (₹)** as on October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.2545
Regular Plan	IDCW®	Daily	10.0223
Regular Plan	IDCW®	Weekly	10.0231
Regular Plan	IDCW®	Monthly	10.0233
Regular Plan	IDCW®	Periodic	10.2545
Regular Plan	IDCW®	Quarterly	10.0469
Regular Plan	IDCW®	Annual	10.2540

### Scheme risk-o-meter



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.

### Benchmark risk-o-meter



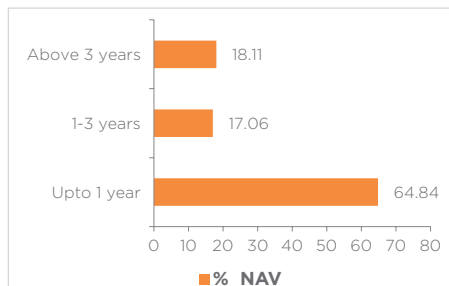
Nifty Low Duration Debt Index

## PORTFOLIO

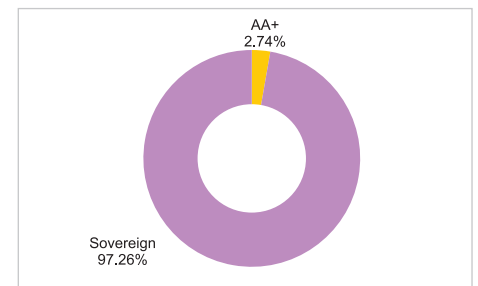
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>27.99%</b>
REC	AAA	8.69%
HDFC	AAA	6.70%
Summit Digitel Infrastructure Private	AAA	3.83%
Sikka Ports and Terminals	AAA	2.43%
Bharti Hexacom	AA+	1.94%
Jamnagar Utilities & Power Private	AAA	1.64%
NABARD	AAA	1.17%
Larsen & Toubro	AAA	0.80%
Hindalco Industries	AA+	0.80%
<b>Commercial Paper</b>		<b>17.29%</b>
Reliance Industries	A1+	7.74%
Kotak Mahindra Prime	A1+	5.73%
Kotak Mahindra Investments	A1+	3.82%
<b>Government Bond</b>		<b>14.28%</b>
5.63% - 2026 G-Sec	SOV	11.20%
GOI FRB 2024	SOV	3.08%
<b>Floating Rate Note</b>		<b>12.03%</b>
Axis Bank	A1+	6.60%
Kotak Mahindra Bank	A1+	5.43%
<b>Treasury Bill</b>		<b>3.87%</b>
182 Days Tbill - 2021	SOV	3.87%
<b>Certificate of Deposit</b>		<b>1.14%</b>
Axis Bank	A1+	1.14%
<b>Net Cash and Cash Equivalent</b>		<b>23.39%</b>
<b>Grand Total</b>		<b>100.00%</b>

Portfolio has 36.88% exposure to Interest Rate Swaps

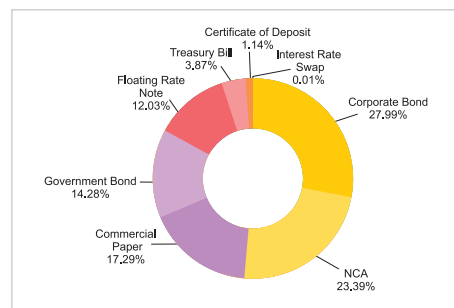
## Maturity Bucket



## 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. 56 - 58 & the respective fund pages

® Income Distribution and Capital Withdrawal

IDFC Floating Rate Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.



# IDFC Credit Risk Fund

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

31st October 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:** ₹ 837.25 Crores

**Month end AUM:** ₹ 831.76 Crores

**Inception Date:** 03 March 2017

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

### Other Parameter:

Standard Deviation (Annualized)	1.44%
Modified Duration	2.58 years
Average Maturity	3.54 years
Macaulay Duration	2.74 years
Yield to Maturity	5.49%

### Total Expense Ratio

Regular	1.60%
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 68 to 69

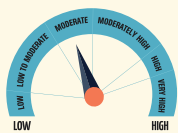
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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 October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.4280
Regular Plan	IDCW®	Periodic	10.4274
Regular Plan	IDCW®	Annual	10.4339
Regular Plan	IDCW®	Half Yearly	10.1847
Regular Plan	IDCW®	Quarterly	10.2883

### Scheme risk-o-meter



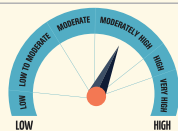
Investors understand that their principal will be at Moderate risk

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

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

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

### Benchmark risk-o-meter



65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

## PORTFOLIO

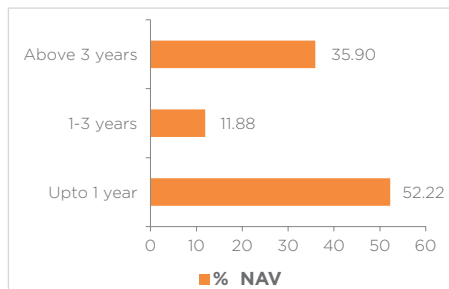
Name	Rating	% of NAV
<b>Corporate Bond</b>		
Tata Power Renewable Energy*	AA(CE)	6.13%
Reliance Industries	AAA	6.06%
Bharti Hexacom	AA+	6.02%
Summit Digital Infrastructure Private	AAA	5.92%
National Highways Auth of Ind	AAA	5.81%
Tata Steel	AA+	5.47%
Hindalco Industries	AA+	4.96%
IndusInd Bank®	AA	4.25%
Bank of Baroda®	AA+	3.01%
Indian Bank®	AA+	2.43%
Indian Railway Finance Corporation	AAA	1.31%
HDFC	AAA	0.64%
Tata Power Company	AA	0.63%
<b>Government Bond</b>		
7.17%-2028 G-Sec	SOV	12.48%
5.22%-2025 G-Sec	SOV	1.19%
<b>PTC</b>		
First Business Receivables Trust*	AAA(SO)	7.50%
<b>Net Cash and Cash Equivalent</b>		
		<b>26.17%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*Corporate Guarantee from Tata Power

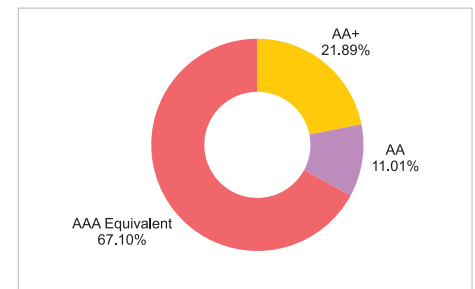
\*First Business Receivables Trust- wt. avg. mat: 1.72 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

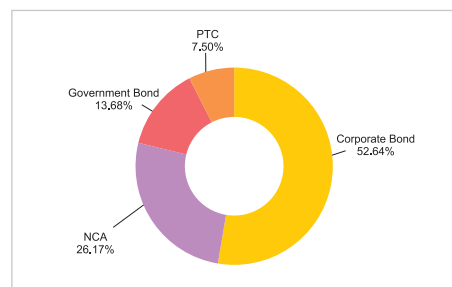
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Credit Risk Fund*	4.93%	7.27%	NA	6.53%	10,493	12,342	NA	13,428
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index#	8.19%	8.59%	NA	7.66%	10,819	12,803	NA	14,105
CRISIL 10 Year Gilt Index##	1.65%	8.30%	NA	5.73%	10,165	12,698	NA	12,966

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

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages

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

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

# IDFC Bond Fund - Income Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years  
31st October 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:** ₹ 661.52 Crores

**Month end AUM:** ₹ 657.96 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.94%
Modified Duration	3.96 years
Average Maturity	4.60 years
Macaulay Duration	4.08 years
Yield to Maturity	5.85%

**Total Expense Ratio**

Regular	1.98%
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 68 to 69

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

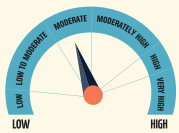
**Option Available:** Growth, IDCW® - Quarterly, Half Yearly, Annual & Periodic (each with payout, reinvestment and sweep facility)

**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 October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	11.8677
Regular Plan	Growth	-	54.2713
Regular Plan	IDCW®	Annual	11.7080
Regular Plan	IDCW®	Half Yearly	11.5782
Regular Plan	IDCW®	Periodic	11.6480

### Scheme risk-o-meter



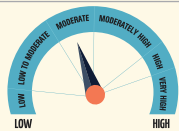
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter

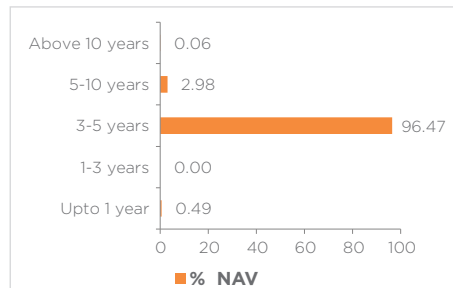


CRISIL Composite Bond Fund Index

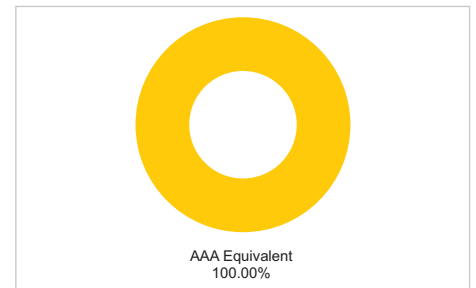
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>99.51%</b>
5.63% - 2026 G-Sec	SOV	96.47%
6.1% - 2031 G-Sec	SOV	2.98%
7.73% - 2034 G-Sec	SOV	0.06%
<b>Net Cash and Cash Equivalent</b>		<b>0.49%</b>
<b>Grand Total</b>		<b>100.00%</b>

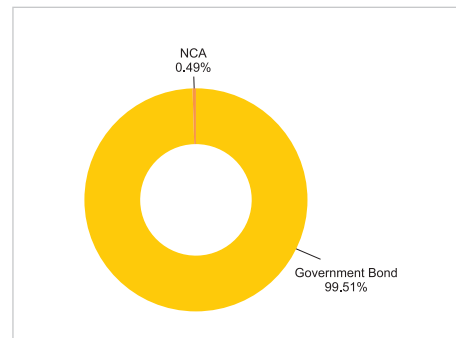
### Maturity Bucket



### Asset Quality



### Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund - Income Plan*	1.97%	8.79%	6.92%	8.45%	8.26%	10,197	12,874	13,979	22,511	54,271
CRISIL Composite Bond Fund Index*	3.87%	9.74%	7.58%	8.66%	NA	10,387	13,212	14,414	22,957	NA
CRISIL 10 year Gilt Index**	1.65%	8.30%	5.85%	7.41%	NA	10,165	12,698	13,291	20,434	NA

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages

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

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

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

# IDFC Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration

31st October 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:** ₹ 3,843.72 Crores

**Month end AUM:** ₹ 4,063.73 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.85%
Modified Duration	3.87 years
Average Maturity	4.45 years
Macaulay Duration	3.98 years
Yield to Maturity	5.84%

**Total Expense Ratio**

Regular	1.60%
Direct	0.72%

**Benchmark:** CRISIL Composite Bond Fund Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69

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

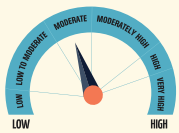
**Option Available:** Growth, IDCW® - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

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

**NAV (₹)** as on October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	27.7161
Regular Plan	IDCW®	-	10.5973
Regular Plan	IDCW®	Quarterly	11.2364
Regular Plan	IDCW®	Annual	11.2206
Regular Plan	IDCW®	Half Yearly	10.4711
Regular Plan	IDCW®	Periodic	11.0133

### Scheme risk-o-meter



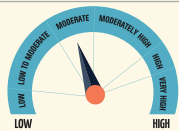
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter

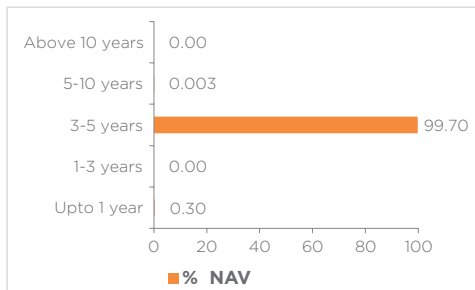


CRISIL Composite Bond Fund Index

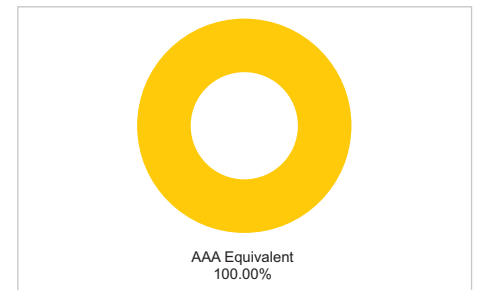
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>99.70%</b>
5.63% - 2026 G-Sec	SOV	99.69%
8.20% - 2025 G-Sec	SOV	0.003%
7.17% - 2028 G-Sec	SOV	0.003%
<b>Net Cash and Cash Equivalent</b>		<b>0.30%</b>
<b>Grand Total</b>		<b>100.00%</b>

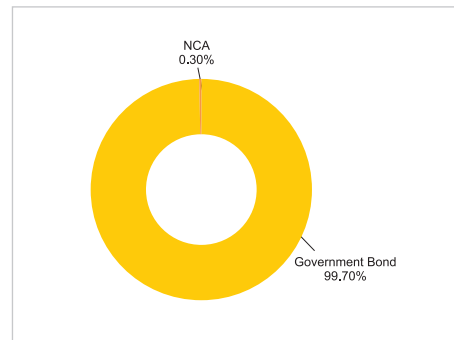
### Maturity Bucket



### Asset Quality



### Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Dynamic Bond Fund*	2.39%	9.52%	7.47%	8.90%	8.22%	10,239	13,133	14,342	23,459	27,716
CRISIL Composite Bond Fund Index*	3.87%	9.74%	7.58%	8.66%	8.16%	10,387	13,212	14,414	22,957	27,541
CRISIL 10 Year Gilt Index**	1.65%	8.30%	5.85%	7.41%	6.03%	10,165	12,698	13,291	20,434	21,301

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages

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

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

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

# IDFC Government Securities Fund - Constant Maturity Plan

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

31st October 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:** ₹ 266.27 Crores

**Month end AUM:** ₹ 263.09 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	3.57%
Modified Duration	6.74 years
Average Maturity	9.18 years
Macaulay Duration	6.95 years
Yield to Maturity	6.39%

**Total Expense Ratio**

Regular	0.62%
Direct	0.49%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 68 to 69

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

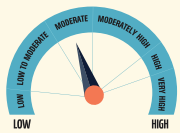
**Option Available:** Both the Plans under the Scheme have Growth & IDCW® Option. IDCW® Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil.

**NAV (₹)** as on October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.4490
Regular Plan	IDCW®	Quarterly	11.2180
Regular Plan	IDCW®	Annual	N.A
Regular Plan	IDCW®	Periodic	13.0476
Regular Plan	IDCW®	Weekly	10.1043
Regular Plan	IDCW®	Monthly	10.3295

### Scheme risk-o-meter



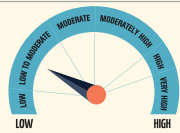
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter

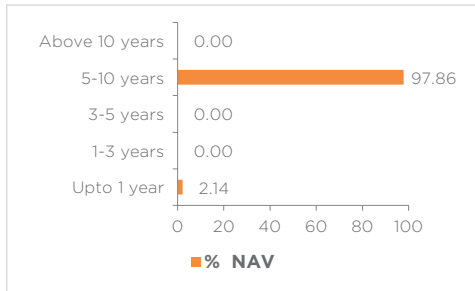


CRISIL 10 year Gilt Index

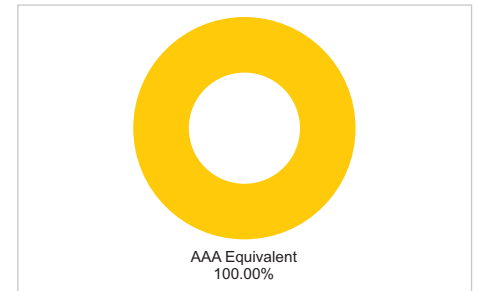
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.86%</b>
6.1% - 2031 G-Sec	SOV	85.62%
7.17% - 2028 G-Sec	SOV	6.68%
8.24% - 2027 G-Sec	SOV	3.00%
6.79% - 2027 G-Sec	SOV	2.56%
<b>Net Cash and Cash Equivalent</b>		<b>2.14%</b>
<b>Grand Total</b>		<b>100.00%</b>

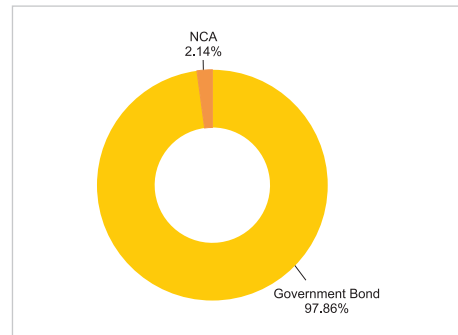
### Maturity Bucket



### Asset Quality



### Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - Constant Maturity Plan**	2.40%	11.29%	9.56%	9.72%	6.80%	10,240	13,781	15,795	25,302	36,449
CRISIL 10 year Gilt Index#	1.65%	8.30%	7.32%	8.13%	NA	10,165	12,698	14,240	21,846	NA
CRISIL 1 Year T-Bill##	3.51%	6.01%	6.01%	6.85%	5.98%	10,351	11,913	13,394	19,399	31,315

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages. #Benchmark Returns. ##Additional Benchmark Returns. Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

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

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

Yields for GSec/SDLs have been annualized wherever applicable.

®Income Distribution and Capital Withdrawal

# IDFC Government Securities Fund - Investment Plan

An open ended debt scheme investing in government securities across maturities  
31st October 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:** ₹ 1,973.73 Crores

**Month end AUM:** ₹ 2,041.40 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.92%
Modified Duration	3.87 years
Average Maturity	4.44 years
Macaulay Duration	3.98 years
Yield to Maturity	5.84%

**Total Expense Ratio**

Regular	1.24%
Direct	0.62%

**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 68 to 69

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

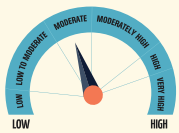
**Option Available:** Growth & IDCW® Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

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

**NAV (₹) as on October 29, 2021**

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.6877
Regular Plan	Growth	-	28.3615
Regular Plan	IDCW®	Quarterly	11.5092
Regular Plan	IDCW®	Annual	11.1665
Regular Plan	IDCW®	Half Yearly	10.8644
Regular Plan	IDCW®	Periodic	13.3216

### Scheme risk-o-meter



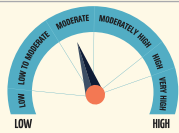
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter

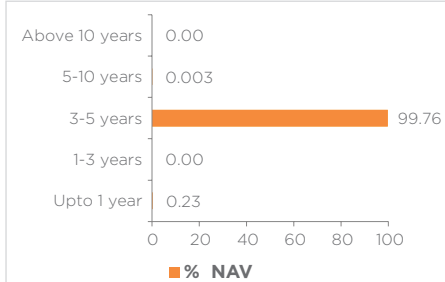


CRISIL Dynamic Gilt Index

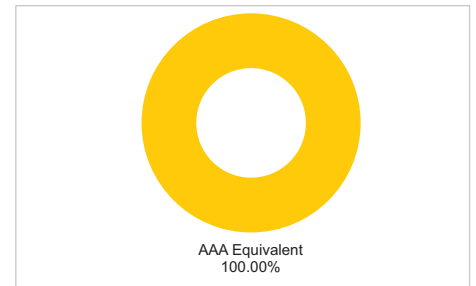
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>99.77%</b>
5.63% - 2026 G-Sec	SOV	99.76%
7.17% - 2028 G-Sec	SOV	0.003%
<b>Net Cash and Cash Equivalent</b>		<b>0.23%</b>
<b>Grand Total</b>		<b>100.00%</b>

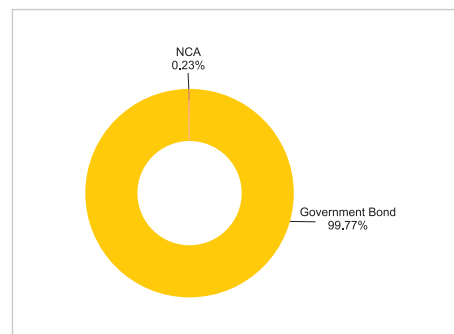
### Maturity Bucket



### Asset Quality



### Asset Allocation



## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - IP*	2.67%	10.84%	8.22%	9.78%	8.41%	10,267	13,613	14,853	25,431	28,362
CRISIL Dynamic Gilt Index*	3.41%	9.40%	7.12%	8.79%	7.53%	10,341	13,091	14,111	23,232	25,546
CRISIL 10 year Gilt Index**	1.65%	8.30%	5.85%	7.41%	6.03%	10,165	12,698	13,291	20,434	21,301

Performance based on NAV as on 29/10/2021 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. 56 - 58 & the respective fund pages

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

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

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

# IDFC Gilt 2027 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index  
31st October 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:** ₹ 1,128.13 Crores

**Month end AUM:** ₹ 1,377.10 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**  
Mr. Harshal Joshi (w.e.f. 28th July 2021)

**Other Parameter:**

Modified Duration	4.22 years
Average Maturity	5.26 years
Macaulay Duration	4.35 years
Yield to Maturity	5.97%

**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 68 to 69

**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

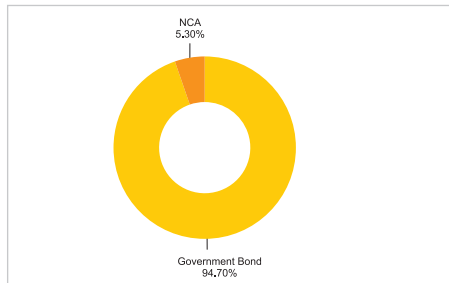
**NAV (₹)** as on October 29, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4127
Regular Plan	IDCW®	-	10.4128

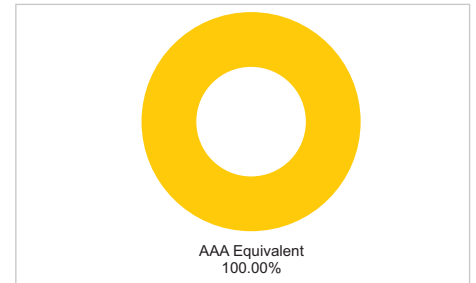
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>94.70%</b>
6.79% - 2027 G-Sec	SOV	51.52%
8.24% - 2027 G-Sec	SOV	43.18%
<b>Net Cash and Cash Equivalent</b>		<b>5.30%</b>
<b>Grand Total</b>		<b>100.00%</b>

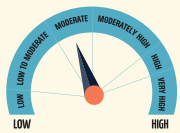
## Asset Allocation



## Asset Quality



### Scheme risk-o-meter



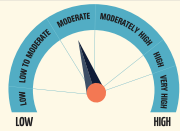
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter



CRISIL Gilt 2027 Index

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. 56 - 58 & the respective fund pages

®Income Distribution and Capital Withdrawal

IDFC Gilt 2027 Index Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# IDFC Gilt 2028 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index  
31st October 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:** ₹ 350.99 Crores

**Month end AUM:** ₹ 429.25 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 28th July 2021) &

**Other Parameter:**

Modified Duration	4.67 years
Average Maturity	5.91 years
Macaulay Duration	4.81 years
Yield to Maturity	6.12%

**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 68 to 69

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

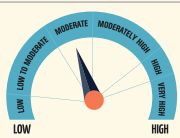
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

**Exit Load:** Nil

**NAV (₹) as on October 29, 2021**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4152
Regular Plan	IDCW <sup>®</sup>	-	10.4156

### Scheme risk-o-meter



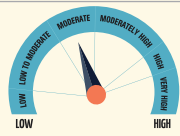
Investors understand that their principal will be at Moderate risk

**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.

### Benchmark risk-o-meter

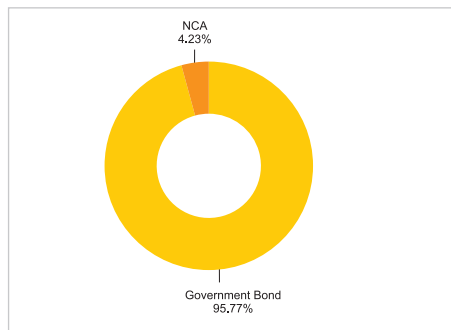


CRISIL Gilt 2028 Index

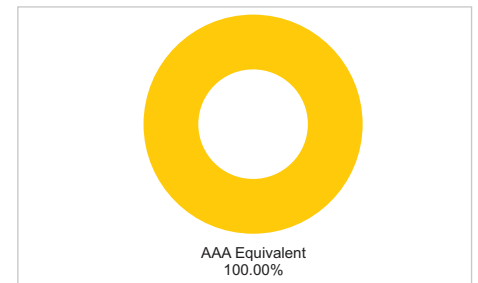
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>95.77%</b>
7.17% - 2028 G-Sec	SOV	58.60%
8.28% - 2027 G-Sec	SOV	37.17%
<b>Net Cash and Cash Equivalent</b>		<b>4.23%</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. 56 - 58 & the respective fund pages

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

IDFC Gilt 2028 Index Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Anoop Bhaskar</b>										
IDFC Core Equity Fund	30-04-2016	NIFTY LargeMidcap 250 TRI	58.88%	65.38%	18.26%	22.56%	14.01%	17.12%	13.90%	16.93%
IDFC Flexi Cap Fund <sup>6</sup>	30-04-2016	S&P BSE 500 TRI	53.57%	59.64%	17.03%	21.50%	11.54%	16.54%	15.27%	15.02%
IDFC Sterling Value Fund <sup>1</sup>	30-04-2016	S&P BSE 400 MidSmallCap TRI	89.80%	80.12%	21.12%	24.95%	16.24%	16.32%	17.14%	16.76%
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	47.89%	42.00%	16.89%	18.20%	NA	NA	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	80.99%	88.14%	NA	NA	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	52.85%	59.64%	23.90%	21.50%	NA	NA	NA	NA

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

### Fund Manager Name: Mr. Harshal Joshi

IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index**	3.47%	3.90%	4.61%	4.34%	5.16%	4.46%	6.71%	6.21%
IDFC All Seasons Bond Fund	15-07-2016	NIFTY AAA Short Duration Bond Index	3.81%	4.47%	8.54%	9.02%	7.30%	7.70%	8.14%	8.73%
IDFC Government Securities Fund - Constant Maturity Plan <sup>85</sup>	15-05-2017	CRISIL 10 year Gilt Index	2.40%	1.65%	11.29%	8.30%	9.56%	7.32%	9.72%	8.13%
IDFC Cash Fund (Data as on 31-10-2021)	15-09-2015	CRISIL Liquid Fund Index	3.16%	3.55%	4.74%	5.24%	5.60%	5.95%	7.21%	7.24%
IDFC Money Manager Fund <sup>7</sup>	09-11-2015	NIFTY Money Market Index	2.87%	3.59%	5.15%	5.59%	5.51%	6.09%	6.97%	7.53%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	3.24%	3.92%	5.97%	6.07%	NA	NA	NA	NA
IDFC Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index	3.60%	4.07%	6.57%	6.60%	6.71%	6.70%	8.04%	7.89%
IDFC Regular Savings Fund	28-07-2021	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	10.41%	14.31%	8.56%	11.71%	6.70%	9.63%	9.08%	10.01%
IDFC Hybrid Equity Fund	28-07-2021	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	47.89%	42.00%	16.89%	18.20%	NA	NA	NA	NA
IDFC Equity Savings Fund <sup>5*</sup>	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	15.11%	37.53%	8.51%	16.18%	6.57%	11.48%	7.30%	10.01%
IDFC Fixed Term Plan - Series 149	28-07-2021	CRISIL Composite Bond Fund Index	4.31%	3.87%	7.70%	9.74%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	28-07-2021	CRISIL Composite Bond Fund Index	4.55%	3.87%	8.25%	9.74%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	28-07-2021	CRISIL Composite Bond Fund Index	4.12%	3.87%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-07-2021	CRISIL Composite Bond Fund Index	4.23%	3.87%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	28-07-2021	CRISIL Composite Bond Fund Index	4.26%	3.87%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	28-07-2021	CRISIL Composite Bond Fund Index	4.19%	3.87%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	28-07-2021	CRISIL Composite Bond Fund Index	4.18%	3.87%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	28-07-2021	CRISIL Composite Bond Fund Index	4.32%	3.87%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	4.77%	3.87%	NA	NA	NA	NA	NA	NA

Mr. Harshal Joshi manages 22 schemes of IDFC Mutual Fund.\* (IDFC Cash Fund, IDFC Low Duration Fund, IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund, IDFC Regular Savings Fund (Debt Portion), IDFC Hybrid Equity Fund (Debt Portion), IDFC Fixed Term Plan - Series 149,152,163,166,167,176,177,178,179 were being managed by Mr. Anurag Mittal upto 14th October 2021.)

Performance based on NAV as on 29/10/2021 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>4</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

<sup>6</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>1</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)

IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) (w.e.f. 23rd March 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

<sup>5</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>3</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

<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>9</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)

IDFC US Equity Fund of Fund is managed by Mr. Harshal Joshi (w.e.f. 20 August 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.



# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Arpit Kapoor</b>										
IDFC Large Cap Fund <sup>29</sup>	01-03-2017	S&P BSE 100 TRI	47.04%	54.89%	19.39%	20.43%	14.84%	16.32%	12.75%	13.90%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	21.83%	34.47%	13.10%	16.56%	10.20%	13.15%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	51.98%	53.72%	20.22%	20.82%	16.29%	16.81%	13.73%	14.13%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index <sup>**</sup>	3.47%	3.90%	4.61%	4.34%	5.16%	4.46%	6.71%	6.21%
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	33.82%	28.09%	13.34%	17.73%	9.71%	13.97%	10.64%	13.18%
IDFC Asset Allocation Fund of Fund - Conservative Plan <sup>5</sup>	18-04-2018	15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices	11.54%	7.91%	8.74%	12.82%	7.50%	9.85%	8.98%	10.15%
IDFC Asset Allocation Fund of Fund - Moderate Plan <sup>5</sup>	18-04-2018	40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices	22.41%	18.76%	11.10%	15.56%	8.69%	11.11%	9.96%	10.78%

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	21.83%	34.47%	13.10%	16.56%	10.20%	13.15%	NA	NA
IDFC Credit Risk Fund	03-03-2017	65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	4.93%	8.19%	7.27%	8.59%	NA	NA	NA	NA

Mr. Arvind Subramanian manages 3 schemes of IDFC Mutual Fund.\* (IDFC Floating Rate Fund were being managed by Mr. Anurag Mittal upto 14th October 2021.)

<b>Fund Manager Name: Mr. Daylynn Pinto</b>										
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200 TRI	80.48%	57.54%	23.09%	21.33%	17.91%	16.69%	17.66%	15.04%
IDFC Sterling Value Fund <sup>1</sup>	20-10-2016	S&P BSE 400 MidSmallCap TRI	89.80%	80.12%	21.12%	24.95%	16.24%	16.32%	17.14%	16.76%

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

<b>Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>€</sup></b>										
IDFC Flexi Cap Fund <sup>5</sup>	08-12-2020	S&P BSE 500 TRI	53.57%	59.64%	17.03%	21.50%	11.54%	16.54%	15.27%	15.02%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	100.88%	99.21%	20.08%	16.06%	13.70%	9.59%	9.88%	10.68%
IDFC Equity Savings Fund <sup>3*</sup>	08-12-2020	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	15.11%	37.53%	8.51%	16.18%	6.57%	11.48%	7.30%	10.01%

Mr. Sachin Relekar (w.e.f. 08th December 2020) manages 3 schemes of IDFC Mutual Funds. <sup>€</sup>IDFC Infrastructure Fund, IDFC Equity Savings Fund were being managed by Mr. Rajendra Kumar Mishra upto December 7, 2020.

<b>Fund Manager Name: Mr. Sumit Agrawal</b>										
IDFC Large Cap Fund <sup>29</sup>	01-03-2017	S&P BSE 100 TRI	47.04%	54.89%	19.39%	20.43%	14.84%	16.32%	12.75%	13.90%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	21.83%	34.47%	13.10%	16.56%	10.20%	13.15%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	51.98%	53.72%	20.22%	20.82%	16.29%	16.81%	13.73%	14.13%
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	37.70%	59.64%	16.01%	21.50%	14.19%	16.54%	11.34%	15.02%
IDFC Regular Savings Fund	20-10-2016	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	10.41%	14.31%	8.56%	11.71%	6.70%	9.63%	9.08%	10.01%
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	52.85%	59.64%	23.90%	21.50%	NA	NA	NA	NA

Mr. Sumit Agrawal manages 6 schemes of IDFC Mutual Fund.

Performance based on NAV as on 29/10/2021 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>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 an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.  
<sup>4</sup>The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.  
<sup>5</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<sup>6</sup>The fund is repositioned w.e.f. May 28, 2018  
<sup>7</sup>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)  
<sup>8</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>9</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>10</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)  
 IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
<sup>21</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>  
 IDFC US Equity Fund of Fund is managed by Mr. Harshal Joshi ( w.e.f. 20 August 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Suyash Choudhary</b>										
IDFC Bond Fund - Short Term Plan	11-03-2011	NIFTY AAA Short Duration Bond Index	3.75%	4.47%	8.10%	9.02%	7.14%	7.70%	8.01%	8.73%
IDFC Bond Fund - Medium Term Plan	15-09-2015	NIFTY AAA Medium Duration Bond Index	3.13%	5.14%	8.03%	10.44%	6.95%	7.97%	7.96%	8.95%
IDFC Bond Fund - Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	1.97%	3.87%	8.79%	9.74%	6.92%	7.58%	8.45%	8.66%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	2.39%	3.87%	9.52%	9.74%	7.47%	7.58%	8.90%	8.66%
IDFC Government Securities Fund - Investment Plan*	15-10-2010	CRISIL Dynamic Gilt Index	2.67%	3.41%	10.84%	9.40%	8.22%	7.12%	9.78%	8.79%
IDFC Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	3.99%	4.56%	9.28%	8.58%	7.75%	7.20%	NA	NA
IDFC Corporate Bond Fund	28-07-2021	NIFTY AAA Short Duration Bond Index	4.40%	4.47%	8.35%	9.02%	7.37%	7.70%	NA	NA

Mr. Suyash Choudhary manages 8 schemes of IDFC Mutual Fund.\* (IDFC Corporate Bond Fund, IDFC Banking & PSU Debt Fund were being managed by Mr. Anurag Mittal upto 14th October 2021.)

### Fund Manager Name: Mr. Yogik Pitti

IDFC Arbitrage Fund	27-06-2013	Nifty 50 Arbitrage Index**	3.47%	3.90%	4.61%	4.34%	5.16%	4.46%	6.71%	6.21%
IDFC Equity Savings Fund <sup>3w</sup>	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	15.11%	37.53%	8.51%	16.18%	6.57%	11.48%	7.30%	10.01%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	50.10%	51.40%	20.81%	21.26%	17.29%	17.60%	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	52.59%	53.72%	20.38%	20.82%	16.47%	16.81%	NA	NA

Mr. Yogik Pitti manages 4 schemes of IDFC Mutual Fund.

### Fund Manager Name: Mr. Brijesh Shah

IDFC Overnight Fund (Data as on 31-10-2021)	01-02-2019	NIFTY 1D Rate Index	2.99%	3.20%	NA	NA	NA	NA	NA	NA
IDFC Money Manager Fund	12-07-2021	NIFTY Money Market Index	2.87%	3.59%	5.15%	5.59%	5.51%	6.09%	6.97%	7.53%

Mr. Brijesh Shah manages 2 schemes of IDFC Mutual Fund.

Performance based on NAV as on 29/10/2021 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>3w</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.  
<sup>4</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>5</sup>The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index\* w.e.f. February 01, 2019.  
<sup>6</sup>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)  
<sup>7</sup>Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com.  
<sup>8</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)  
<sup>9</sup>IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) (w.e.f. 23rd March 2021).The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
<sup>10</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.

Scheme Names	This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<b>IDFC Fixed Term Plan Series 149 (1424 days)</b> Close-ended debt scheme with tenure 1424 days	<ul style="list-style-type: none"> <li>● Regular fixed income over long term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 152 (1452 days)</b> Close-ended debt scheme with tenure 1452 days	<ul style="list-style-type: none"> <li>● Regular fixed income over long term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 163 (1223 days)</b> Close-ended debt scheme with tenure 1,223 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 166 (1207 days)</b> Close-ended debt scheme with tenure 1,207 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 167 (1202 days)</b> Close-ended debt scheme with tenure 1,202 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 176 (1170 days)</b> Close-ended debt scheme with tenure 1,170 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 177 (1160 days)</b> Close-ended debt scheme with tenure 1,160 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 178 (1154 days)</b> Close-ended debt scheme with tenure 1,154 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 179 (3652 days)</b> Close-ended debt scheme with tenure 3,652 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC EQUITY OPPORTUNITY - SERIES 6 (1194 DAYS)</b> Multi Cap Fund - a close-ended equity scheme investing across large cap, mid cap, small cap stocks	<ul style="list-style-type: none"> <li>● Long-term capital growth</li> <li>● Investment predominantly in Indian as well as overseas Equity and Equity related securities in either growth stocks or value stocks or both without any capitalization bias</li> </ul>		

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

Crisil Composite Bond Fund Index

Investors understand that their principal will be at Moderate risk

Crisil Composite Bond Fund Index

Investors understand that their principal will be at Very High risk

S&P BSE 500 TRI

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

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,50,000
Total Value as on October 29, 2021 (₹)	1,47,206	5,48,326	9,49,126	14,84,247	26,68,635	59,23,102
<b>Fund Returns (%)</b>	<b>45.13</b>	<b>29.44</b>	<b>18.44</b>	<b>16.00</b>	<b>15.28</b>	<b>12.51</b>
Total Value of NIFTY LargeMidcap 250 TRI <sup>#</sup>	1,49,372	5,80,393	10,34,324	16,44,487	31,69,349	79,07,977
<b>NIFTY LargeMidcap 250 TRI (%)<sup>#</sup></b>	<b>48.93</b>	<b>33.74</b>	<b>21.98</b>	<b>18.88</b>	<b>18.48</b>	<b>15.55</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,44,970	5,42,038	9,94,273	15,50,461	27,56,266	65,90,674
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>41.23</b>	<b>28.57</b>	<b>20.35</b>	<b>17.22</b>	<b>15.88</b>	<b>13.64</b>

IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,40,000
Total Value as on October 29, 2021 (₹)	1,59,926	6,26,378	10,46,062	16,28,701	31,35,558	62,43,467
<b>Fund Returns (%)</b>	<b>67.85</b>	<b>39.64</b>	<b>22.45</b>	<b>18.61</b>	<b>18.28</b>	<b>17.93</b>
Total Value of S&P BSE 400 MidSmallCap TRI <sup>#</sup>	1,55,490	6,34,521	10,73,464	16,92,218	32,99,254	58,02,000
<b>S&amp;P BSE 400 MidSmallCap TRI (%)</b>	<b>59.82</b>	<b>40.65</b>	<b>23.53</b>	<b>19.68</b>	<b>19.22</b>	<b>17.00</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,44,970	5,41,579	9,93,814	15,50,002	27,55,808	47,38,665
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>41.23</b>	<b>28.51</b>	<b>20.33</b>	<b>17.21</b>	<b>15.88</b>	<b>14.39</b>

IDFC Flexi Cap Fund -Regular Plan - Growth <sup>€</sup>	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,40,000
Total Value as on October 29, 2021 (₹)	1,45,793	5,20,584	8,95,499	13,54,687	26,45,492	85,42,668
<b>Fund Returns (%)</b>	<b>42.67</b>	<b>25.57</b>	<b>16.05</b>	<b>13.43</b>	<b>15.12</b>	<b>16.50</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,47,147	5,59,992	10,05,203	15,78,378	28,89,985	68,44,074
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>45.03</b>	<b>31.02</b>	<b>20.80</b>	<b>17.72</b>	<b>16.76</b>	<b>14.17</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,44,970	5,41,579	9,93,814	15,50,002	27,55,808	64,90,409
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>41.23</b>	<b>28.51</b>	<b>20.33</b>	<b>17.21</b>	<b>15.88</b>	<b>13.61</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	18,80,000
Total Value as on October 29, 2021 (₹)	1,40,313	5,10,808	8,87,488	13,80,603	23,87,403	50,02,643
<b>Fund Returns (%)</b>	<b>33.23</b>	<b>24.18</b>	<b>15.69</b>	<b>13.97</b>	<b>13.20</b>	<b>11.54</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,47,147	5,59,992	10,05,203	15,78,378	28,89,985	63,54,362
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>45.03</b>	<b>31.02</b>	<b>20.80</b>	<b>17.72</b>	<b>16.76</b>	<b>14.18</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,44,970	5,41,579	9,93,814	15,50,002	27,55,808	60,08,048
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>41.23</b>	<b>28.51</b>	<b>20.33</b>	<b>17.21</b>	<b>15.88</b>	<b>13.56</b>

IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,50,000
Total Value as on October 29, 2021 (₹)	1,44,785	5,33,044	9,50,797	14,62,244	25,29,319	51,12,372
<b>Fund Returns (%)</b>	<b>40.91</b>	<b>27.33</b>	<b>18.51</b>	<b>15.58</b>	<b>14.28</b>	<b>12.16</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,45,145	5,43,536	9,87,767	15,45,179	27,79,123	59,23,133
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>41.54</b>	<b>28.78</b>	<b>20.08</b>	<b>17.13</b>	<b>16.04</b>	<b>13.82</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,44,970	5,42,038	9,94,273	15,50,461	27,56,266	58,20,588
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>41.23</b>	<b>28.57</b>	<b>20.35</b>	<b>17.22</b>	<b>15.88</b>	<b>13.63</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	13,90,000
Total Value as on October 29, 2021 (₹)	1,44,048	5,36,520	9,80,890	15,22,128	26,85,243	33,60,203
<b>Fund Returns (%)</b>	<b>39.64</b>	<b>27.81</b>	<b>19.79</b>	<b>16.70</b>	<b>15.40</b>	<b>14.39</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,44,970	5,42,038	9,94,273	15,50,461	27,56,266	34,53,779
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>41.23</b>	<b>28.57</b>	<b>20.35</b>	<b>17.22</b>	<b>15.88</b>	<b>14.82</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on October 29, 2021.

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

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	7,00,000
Total Value as on October 29, 2021 (₹)	1,22,804	4,02,044	7,24,116	NA	NA	8,74,084
<b>Fund Returns (%)</b>	<b>4.41</b>	<b>7.33</b>	<b>7.47</b>	<b>NA</b>	<b>NA</b>	<b>7.54</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,22,704	4,03,452	7,30,193	NA	NA	8,81,628
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.25</b>	<b>7.57</b>	<b>7.80</b>	<b>NA</b>	<b>NA</b>	<b>7.83</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,701	3,90,036	6,98,815	NA	NA	8,40,382
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>1.10</b>	<b>5.29</b>	<b>6.05</b>	<b>NA</b>	<b>NA</b>	<b>6.20</b>

IDFC Bond Fund - Medium Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 08, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	22,00,000
Total Value as on October 29, 2021 (₹)	1,22,191	3,96,705	7,13,908	10,82,116	17,64,039	47,74,666
<b>Fund Returns (%)</b>	<b>3.44</b>	<b>6.43</b>	<b>6.90</b>	<b>7.13</b>	<b>7.49</b>	<b>7.85</b>
Total Value of NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1,23,370	4,11,838	7,44,172	11,36,834	18,83,578	51,15,562
<b>NIFTY AAA Medium Duration Bond Index Returns (%)<sup>#</sup></b>	<b>5.31</b>	<b>8.97</b>	<b>8.56</b>	<b>8.52</b>	<b>8.73</b>	<b>8.51</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,701	3,90,098	6,98,878	10,57,285	17,13,202	41,38,495
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>1.10</b>	<b>5.30</b>	<b>6.05</b>	<b>6.48</b>	<b>6.93</b>	<b>6.47</b>

IDFC Bond Fund - Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	25,50,000
Total Value as on October 29, 2021 (₹)	1,21,719	3,96,430	7,14,981	10,86,921	17,92,300	63,41,565
<b>Fund Returns (%)</b>	<b>2.70</b>	<b>6.38</b>	<b>6.96</b>	<b>7.26</b>	<b>7.79</b>	<b>7.85</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,22,863	4,04,513	7,32,779	11,21,456	18,57,941	NA
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>4.50</b>	<b>7.75</b>	<b>7.95</b>	<b>8.13</b>	<b>8.47</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,701	3,90,098	6,98,878	10,57,285	17,13,202	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>1.10</b>	<b>5.30</b>	<b>6.05</b>	<b>6.48</b>	<b>6.93</b>	<b>NA</b>

IDFC Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception June 25, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,50,000
Total Value as on October 29, 2021 (₹)	1,22,017	4,00,841	7,26,671	11,09,030	18,37,965	27,37,079
<b>Fund Returns (%)</b>	<b>3.17</b>	<b>7.13</b>	<b>7.61</b>	<b>7.82</b>	<b>8.27</b>	<b>8.40</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,22,863	4,04,469	7,32,735	11,21,412	18,57,897	27,28,034
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>4.50</b>	<b>7.74</b>	<b>7.94</b>	<b>8.13</b>	<b>8.47</b>	<b>8.35</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,701	3,90,036	6,98,815	10,57,223	17,13,139	24,39,139
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>1.10</b>	<b>5.29</b>	<b>6.05</b>	<b>6.48</b>	<b>6.93</b>	<b>6.74</b>

IDFC Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,10,000
Total Value as on October 29, 2021 (₹)	1,58,415	NA	NA	NA	NA	3,58,101
<b>Fund Returns (%)</b>	<b>64.97</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>73.02</b>
Total Value of S&P BSE 250 SmallCap TRI <sup>#</sup>	1,58,451	NA	NA	NA	NA	3,61,372
<b>S&amp;P BSE 250 SmallCap TRI (%)</b>	<b>65.03</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>74.53</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,44,782	NA	NA	NA	NA	3,00,912
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>40.83</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>45.87</b>

IDFC Government Securities Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,50,000
Total Value as on October 29, 2021 (₹)	1,22,235	4,05,488	7,43,421	11,41,364	19,13,878	28,71,673
<b>Fund Returns (%)</b>	<b>3.51</b>	<b>7.91</b>	<b>8.52</b>	<b>8.63</b>	<b>9.04</b>	<b>9.08</b>
Total Value of CRISIL Dynamic Gilt Index <sup>#</sup>	1,22,633	4,01,460	7,26,545	11,07,990	18,34,326	26,85,495
<b>CRISIL Dynamic Gilt Index Returns (%)<sup>#</sup></b>	<b>4.14</b>	<b>7.23</b>	<b>7.60</b>	<b>7.80</b>	<b>8.23</b>	<b>8.13</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,701	3,90,036	6,98,815	10,57,223	17,13,139	24,39,139
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>1.10</b>	<b>5.29</b>	<b>6.05</b>	<b>6.48</b>	<b>6.93</b>	<b>6.74</b>

IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,60,000
Total Value as on October 29, 2021 (₹)	1,21,925	4,04,531	7,59,588	11,77,396	19,89,078	54,16,196
<b>Fund Returns (%)</b>	<b>3.02</b>	<b>7.75</b>	<b>9.39</b>	<b>9.50</b>	<b>9.77</b>	<b>7.80</b>
Total Value of CRISIL 10 year Gilt Index <sup>#</sup>	1,20,701	3,90,036	6,98,815	10,57,223	17,13,139	46,87,752
<b>CRISIL 10 year Gilt Index Returns (%)<sup>#</sup></b>	<b>1.10</b>	<b>5.29</b>	<b>6.05</b>	<b>6.48</b>	<b>6.93</b>	<b>6.51</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,169	3,87,589	6,91,744	10,39,217	16,67,761	45,41,834
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.41</b>	<b>4.87</b>	<b>5.64</b>	<b>6.00</b>	<b>6.41</b>	<b>6.23</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on October 29, 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	12,80,000
Total Value as on October 29, 2021 (₹)	1,62,591	6,09,863	9,73,131	14,86,838	25,29,575	27,26,791
<b>Fund Returns (%)</b>	<b>72.73</b>	<b>37.56</b>	<b>19.46</b>	<b>16.05</b>	<b>14.28</b>	<b>13.52</b>
Total Values of S&P BSE India Infrastructure TRI <sup>#</sup>	1,57,303	5,71,800	9,04,878	13,44,753	22,86,912	25,02,459
<b>S&amp;P BSE India Infrastructure TRI (%)<sup>#</sup></b>	<b>63.09</b>	<b>32.60</b>	<b>16.48</b>	<b>13.23</b>	<b>12.40</b>	<b>12.03</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,44,970	5,42,038	9,94,273	15,50,461	27,56,266	30,52,327
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>41.23</b>	<b>28.57</b>	<b>20.35</b>	<b>17.22</b>	<b>15.88</b>	<b>15.47</b>

IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,50,000
Total Value as on October 29, 2021 (₹)	1,55,815	6,10,320	10,65,024	16,70,973	32,68,922	54,15,232
<b>Fund Returns (%)</b>	<b>60.40</b>	<b>37.61</b>	<b>23.20</b>	<b>19.33</b>	<b>19.05</b>	<b>17.89</b>
Total Value of S&P BSE 200 TRI <sup>#</sup>	1,46,254	5,53,710	10,03,262	15,75,693	28,78,332	45,42,640
<b>S&amp;P BSE 200 TRI (%)<sup>#</sup></b>	<b>43.47</b>	<b>30.17</b>	<b>20.72</b>	<b>17.68</b>	<b>16.69</b>	<b>15.48</b>
Total Value of NIFTY 50 TRI <sup>##</sup>	1,44,970	5,41,638	9,93,873	15,50,061	27,55,866	42,95,329
<b>NIFTY 50 TRI (%)<sup>##</sup></b>	<b>41.23</b>	<b>28.51</b>	<b>20.33</b>	<b>17.21</b>	<b>15.88</b>	<b>14.71</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	17,90,000
Total Value as on October 29, 2021 (₹)	1,22,361	3,82,620	6,75,221	10,05,254	16,11,363	29,23,416
<b>Fund Returns (%)</b>	<b>3.71</b>	<b>4.01</b>	<b>4.68</b>	<b>5.06</b>	<b>5.75</b>	<b>6.28</b>
Total Value of Nifty 50 Arbitrage Index <sup>#</sup>	1,22,526	3,81,306	6,67,649	9,87,755	15,73,907	NA
<b>Nifty 50 Arbitrage Index Returns (%)<sup>#</sup></b>	<b>3.97</b>	<b>3.78</b>	<b>4.23</b>	<b>4.57</b>	<b>5.30</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill <sup>##</sup>	1,22,169	3,87,589	6,91,744	10,39,217	16,67,761	29,57,359
<b>CRISIL 1 Year T-Bill (%)<sup>##</sup></b>	<b>3.41</b>	<b>4.87</b>	<b>5.64</b>	<b>6.00</b>	<b>6.41</b>	<b>6.42</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	16,10,000
Total Value as on October 29, 2021 (₹)	1,27,242	4,22,106	7,36,598	10,90,997	17,35,085	26,48,862
<b>Fund Returns (%)</b>	<b>11.49</b>	<b>10.65</b>	<b>8.15</b>	<b>7.36</b>	<b>7.17</b>	<b>7.10</b>
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index <sup>#</sup>	1,38,283	4,90,320	8,77,802	13,24,936	21,54,371	33,42,951
<b>30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>29.72</b>	<b>21.20</b>	<b>15.24</b>	<b>12.81</b>	<b>11.27</b>	<b>10.27</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,727	3,90,006	6,98,831	10,57,341	17,13,170	25,85,891
<b>CRISIL 10 Year Gilt Index (%)<sup>##</sup></b>	<b>1.14</b>	<b>5.29</b>	<b>6.05</b>	<b>6.48</b>	<b>6.93</b>	<b>6.77</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	8,40,000	NA	8,50,000
Total Value as on October 29, 2021 (₹)	1,32,121	4,57,382	8,15,724	12,24,430	NA	12,42,610
<b>Fund Returns (%)</b>	<b>19.44</b>	<b>16.24</b>	<b>12.26</b>	<b>10.60</b>	<b>NA</b>	<b>10.55</b>
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,36,867	4,89,361	8,87,738	13,77,310	NA	13,99,636
<b>50% S&amp;P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>27.34</b>	<b>21.06</b>	<b>15.70</b>	<b>13.90</b>	<b>NA</b>	<b>13.84</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,44,782	5,41,450	9,93,755	15,50,258	NA	15,74,773
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>40.83</b>	<b>28.48</b>	<b>20.32</b>	<b>17.22</b>	<b>NA</b>	<b>17.11</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	5,90,000
Total Value as on October 29, 2021 (₹)	1,43,384	5,20,010	NA	NA	NA	8,76,877
<b>Fund Returns (%)</b>	<b>38.42</b>	<b>25.49</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>16.18</b>
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,40,008	5,10,395	NA	NA	NA	9,06,381
<b>65% S&amp;P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>32.64</b>	<b>24.12</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>17.56</b>
Total Value of Nifty 50 <sup>##</sup>	1,44,782	5,41,450	NA	NA	NA	9,71,988
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>40.83</b>	<b>28.48</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>20.49</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	14,10,000
Total Value as on October 29, 2021 (₹)	1,25,920	4,11,177	7,24,000	10,92,259	18,29,698	23,47,234
<b>Fund Returns (%)</b>	<b>9.38</b>	<b>8.86</b>	<b>7.46</b>	<b>7.39</b>	<b>8.18</b>	<b>8.33</b>
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,27,741	4,32,339	7,83,416	12,00,777	20,16,325	25,85,415
<b>15% S&amp;P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>12.32</b>	<b>12.30</b>	<b>10.63</b>	<b>10.05</b>	<b>10.02</b>	<b>9.86</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,701	3,90,036	6,98,815	10,57,223	17,13,139	21,45,590
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>1.10</b>	<b>5.29</b>	<b>6.05</b>	<b>6.48</b>	<b>6.93</b>	<b>6.90</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	20,60,000
Total Value as on October 29, 2021 (₹)	1,22,346	3,99,819	7,22,550	10,96,875	17,96,641	42,27,358
<b>Fund Returns (%)</b>	<b>3.69</b>	<b>6.96</b>	<b>7.38</b>	<b>7.51</b>	<b>7.84</b>	<b>7.83</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,22,704	4,03,452	7,30,193	11,12,114	18,35,053	44,34,791
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.25</b>	<b>7.57</b>	<b>7.80</b>	<b>7.90</b>	<b>8.24</b>	<b>8.32</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,701	3,90,036	6,98,815	10,57,223	17,13,139	37,88,417
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>1.10</b>	<b>5.29</b>	<b>6.05</b>	<b>6.48</b>	<b>6.93</b>	<b>6.69</b>

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 02, 2001
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,10,000
Total Value as on October 31, 2021 (₹)	1,22,044	3,82,058	6,78,344	10,19,698	16,55,005	25,83,303
<b>Fund Returns (%)</b>	<b>3.20</b>	<b>3.91</b>	<b>4.86</b>	<b>5.46</b>	<b>6.26</b>	<b>6.75</b>
Total Value of CRISIL Liquid Fund Index <sup>#</sup>	1,22,256	3,84,818	6,85,782	10,32,332	16,75,274	25,96,577
<b>CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>3.53</b>	<b>4.39</b>	<b>5.29</b>	<b>5.81</b>	<b>6.50</b>	<b>6.82</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,178	3,87,638	6,91,849	10,39,359	16,67,914	25,27,637
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.41</b>	<b>4.87</b>	<b>5.64</b>	<b>6.00</b>	<b>6.41</b>	<b>6.45</b>

IDFC Ultra Short Term Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 18, 2018
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	4,00,000
Total Value as on October 29, 2021 (₹)	1,22,053	3,86,909	NA	NA	NA	4,35,162
<b>Fund Returns (%)</b>	<b>3.22</b>	<b>4.76</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.01</b>
Total Value of Nifty Ultra Short Duration Debt Index <sup>#</sup>	1,22,500	3,87,686	NA	NA	NA	4,36,122
<b>Nifty Ultra Short Duration Debt Index Returns (%)<sup>#</sup></b>	<b>3.93</b>	<b>4.89</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.15</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,169	3,87,589	NA	NA	NA	4,35,948
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.41</b>	<b>4.87</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.12</b>

IDFC Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,00,000
Total Value as on October 29, 2021 (₹)	1,22,233	3,90,741	7,01,515	10,64,390	17,46,032	35,87,558
<b>Fund Returns (%)</b>	<b>3.51</b>	<b>5.41</b>	<b>6.20</b>	<b>6.67</b>	<b>7.29</b>	<b>7.57</b>
Total Value of NIFTY Low Duration Debt Index <sup>#</sup>	1,22,546	3,91,580	7,02,750	10,64,063	17,39,516	36,52,905
<b>NIFTY Low Duration Debt Index Returns (%)<sup>#</sup></b>	<b>4.00</b>	<b>5.56</b>	<b>6.27</b>	<b>6.66</b>	<b>7.22</b>	<b>7.78</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,169	3,87,589	6,91,744	10,39,217	16,67,761	32,36,865
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.41</b>	<b>4.87</b>	<b>5.64</b>	<b>6.00</b>	<b>6.41</b>	<b>6.39</b>

IDFC Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	22,50,000
Total Value as on October 29, 2021 (₹)	1,21,827	3,83,491	6,79,368	10,20,358	16,48,806	43,78,229
<b>Fund Returns (%)</b>	<b>2.87</b>	<b>4.16</b>	<b>4.92</b>	<b>5.48</b>	<b>6.19</b>	<b>6.65</b>
Total Value of NIFTY Money Market Index <sup>#</sup>	1,22,292	3,86,258	6,89,168	10,39,147	16,92,663	47,31,322
<b>NIFTY Money Market Index Returns (%)<sup>#</sup></b>	<b>3.60</b>	<b>4.64</b>	<b>5.49</b>	<b>5.99</b>	<b>6.70</b>	<b>7.38</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,169	3,87,589	6,91,744	10,39,217	16,67,761	42,05,849
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.41</b>	<b>4.87</b>	<b>5.64</b>	<b>6.00</b>	<b>6.41</b>	<b>6.26</b>

IDFC Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,40,000
Total Value as on October 29, 2021 (₹)	1,22,398	4,01,898	7,32,000	11,10,594	NA	14,79,547
<b>Fund Returns (%)</b>	<b>3.77</b>	<b>7.31</b>	<b>7.90</b>	<b>7.86</b>	<b>NA</b>	<b>7.95</b>
Total Value of NIFTY Banking & PSU Debt Index <sup>#</sup>	1,23,079	4,02,020	7,22,999	10,97,001	NA	14,67,412
<b>NIFTY Banking &amp; PSU Debt Index Returns (%)<sup>#</sup></b>	<b>4.85</b>	<b>7.33</b>	<b>7.41</b>	<b>7.52</b>	<b>NA</b>	<b>7.77</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,701	3,90,098	6,98,878	10,57,285	NA	14,08,168
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>1.10</b>	<b>5.30</b>	<b>6.05</b>	<b>6.48</b>	<b>NA</b>	<b>6.85</b>

IDFC Bond Fund - Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	25,10,000
Total Value as on October 29, 2021 (₹)	1,22,416	3,97,735	7,17,341	10,86,972	17,75,371	60,11,773
<b>Fund Returns (%)</b>	<b>3.80</b>	<b>6.61</b>	<b>7.09</b>	<b>7.26</b>	<b>7.61</b>	<b>7.67</b>
Total Value of NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,22,704	4,03,499	7,30,240	11,12,161	18,35,099	NA
<b>NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.25</b>	<b>7.58</b>	<b>7.81</b>	<b>7.90</b>	<b>8.24</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,701	3,90,098	6,98,878	10,57,285	17,13,202	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>1.10</b>	<b>5.30</b>	<b>6.05</b>	<b>6.48</b>	<b>6.93</b>	<b>NA</b>

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# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,10,000
Total Value as on October 29, 2021 (₹)	1,26,977	4,15,244	7,34,876	11,13,109	18,56,862	23,76,335
<b>Fund Returns (%)</b>	<b>11.08</b>	<b>9.53</b>	<b>8.06</b>	<b>7.93</b>	<b>8.46</b>	<b>8.53</b>
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	1,25,708	4,31,986	7,91,215	12,21,900	20,63,341	26,37,672
<b>15% S&amp;P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>9.04</b>	<b>12.25</b>	<b>11.03</b>	<b>10.54</b>	<b>10.46</b>	<b>10.17</b>
Total Value of CRISIL 10 Year Gilt Index**	1,20,701	3,90,036	6,98,815	10,57,223	17,13,139	21,45,706
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>1.10</b>	<b>5.29</b>	<b>6.05</b>	<b>6.48</b>	<b>6.93</b>	<b>6.90</b>

IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,10,000
Total Value as on October 29, 2021 (₹)	1,32,703	4,46,828	7,83,142	11,85,331	19,99,779	25,73,199
<b>Fund Returns</b>	<b>20.44</b>	<b>14.60</b>	<b>10.62</b>	<b>9.69</b>	<b>9.87</b>	<b>9.78</b>
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	1,30,963	4,63,622	8,43,622	12,99,592	21,90,431	27,98,479
<b>40% S&amp;P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>17.57</b>	<b>17.20</b>	<b>13.63</b>	<b>12.27</b>	<b>11.59</b>	<b>11.10</b>
Total Value of CRISIL 10 Year Gilt Index**	1,20,701	3,90,098	6,98,878	10,57,285	17,13,202	21,45,769
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>1.10</b>	<b>5.30</b>	<b>6.05</b>	<b>6.48</b>	<b>6.93</b>	<b>6.90</b>

IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,10,000
Total Value as on October 29, 2021 (₹)	1,37,614	4,80,280	8,28,544	12,49,649	21,29,253	27,33,564
<b>Fund Returns</b>	<b>28.65</b>	<b>19.72</b>	<b>12.89</b>	<b>11.17</b>	<b>11.05</b>	<b>10.73</b>
Total Value of 65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*	1,35,175	4,90,306	9,02,335	14,15,436	25,16,865	32,37,722
<b>65% S&amp;P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*</b>	<b>24.55</b>	<b>21.20</b>	<b>16.37</b>	<b>14.66</b>	<b>14.19</b>	<b>13.37</b>
Total Value of Nifty 50 TRI**	1,44,970	5,42,097	9,94,332	15,50,520	27,56,325	35,34,977
<b>Nifty 50 TRI Returns (%)**</b>	<b>41.23</b>	<b>28.58</b>	<b>20.35</b>	<b>17.22</b>	<b>15.88</b>	<b>14.73</b>

IDFC Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,60,000
Total Value as on October 29, 2021 (₹)	1,22,987	3,95,792	NA	NA	NA	6,51,372
<b>Fund Returns</b>	<b>4.70</b>	<b>6.28</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.43</b>
Total Value of 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	1,24,876	4,09,475	NA	NA	NA	6,77,245
<b>65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)**</b>	<b>7.71</b>	<b>8.57</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>8.11</b>
Total Value of CRISIL 10 Year Gilt Index**	1,20,701	3,90,036	NA	NA	NA	6,47,155
<b>CRISIL 10 Year Gilt Index Returns</b>	<b>1.10</b>	<b>5.29</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.15</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on October 29, 2021.

## Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW\* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Core Equity Fund</b>				
16-Mar-20	Regular Plan		1.03	12.0100
14-Mar-19	Regular Plan		0.09	15.4200
12-Mar-18	Regular Plan		1.01	16.4254
22-July-21	Regular Plan		0.95	19.1100
<b>IDFC Sterling Value Fund</b>				
26-Aug-21	Regular Plan		1.46	28.4600
20-Mar-20	Regular Plan		0.73	12.8800
16-Feb-18	Regular Plan		1.38	23.2025
<b>IDFC Flexi Cap Fund*</b>				
20-Mar-20	Regular Plan		1.39	25.5900
1-Mar-19	Regular Plan		1.89	32.2300
22-Mar-18	Regular Plan		2.17	35.0577
29-Jun-21	Regular Plan		1.96	39.4800
<b>IDFC Focused Equity Fund</b>				
16-Mar-20	Regular Plan		0.67	10.7600
26-Mar-18	Regular Plan		0.83	13.4883
10-Nov-17	Regular Plan		2.00	15.6283
22-July-21	Regular Plan		0.77	15.4500

Date	Plan	Freq	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
22-July-21	Regular Plan		0.89	17.8600
<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
23-Sep-21	Adhoc		0.15	15.6300
<b>IDFC Arbitrage Fund</b>				
28-Oct-21	Reg Plan Monthly		0.03	12.9446
28-Sep-21	Reg Plan Monthly		0.03	12.9303
26-Aug-21	Reg Plan Monthly		0.03	12.9450
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	Freq	IDCW*	NAV
<b>IDFC Equity Savings Fund</b>				
28-Oct-21	Reg Plan Monthly		0.04	14.2400
28-Sep-21	Reg Plan Monthly		0.04	14.3200
26-Aug-21	Reg Plan Monthly		0.04	14.0900
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
<b>IDFC Tax Advantage Fund</b>				
27-Mar-19	Reg Plan	-	0.42	16.7300
27-Sep-18	Reg Plan	-	0.48	16.8600
09-Feb-18	Reg Plan	-	0.68	18.6811
22-July-21	Reg Plan		1.27	25.5500
<b>IDFC Regular Savings Fund</b>				
28-Oct-21	Reg Plan	IDCW*	0.0412	14.0320
28-Sep-21	Reg Plan	IDCW*	0.0410	14.0681
26-Aug-21	Reg Plan	IDCW*	0.0403	13.8577

\*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 US Equity Fund of Fund	IDFC US Equity Fund of Fund	Fund of Funds (Overseas)	An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities)	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	Minimum investment in the underlying fund - 95% of total assets
9	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
10	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
11	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
12	IDFC Emerging Businesses Fund	IDFC Emerging Businesses Fund	Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	S&P BSE 250 SmallCap TRI	Minimum investment in equity & equity related instruments of small cap companies- 65% of total assets

## Debt Fund (Scheme Categorisation)

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

## Hybrid Fund (Scheme Categorisation)

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

Total Experience of Fund Managers			
Name	Years	Name	Years
Mr. Anoop Bhaskar - Head Equity	30+	Mr. Harshal Joshi	13+
Mr. Arpit Kapoor	16+	Mr. Sumit Agrawal	16+
Mr. Arvind Subramanian	12+	Mr. Suyash Choudhary - Head Fixed Income	20+
Mr. Brijesh Shah	12+	Mr. Yogik Pitti	12+
Mr. Daylynn Pinto	16+		

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

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

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

# Know your Risk-o-meter



Dear Partner,

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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


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


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


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

Regards,  
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