



IDFC MUTUAL FUND

FACTSHEET
31st August 2021



IS COVID-19 INTERRUPTING YOUR BUSINESS?

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3. MFU India website:



www.mfuindia.com

4. CAMS Edge 360:



mycams.camsonline.com

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Stay safe



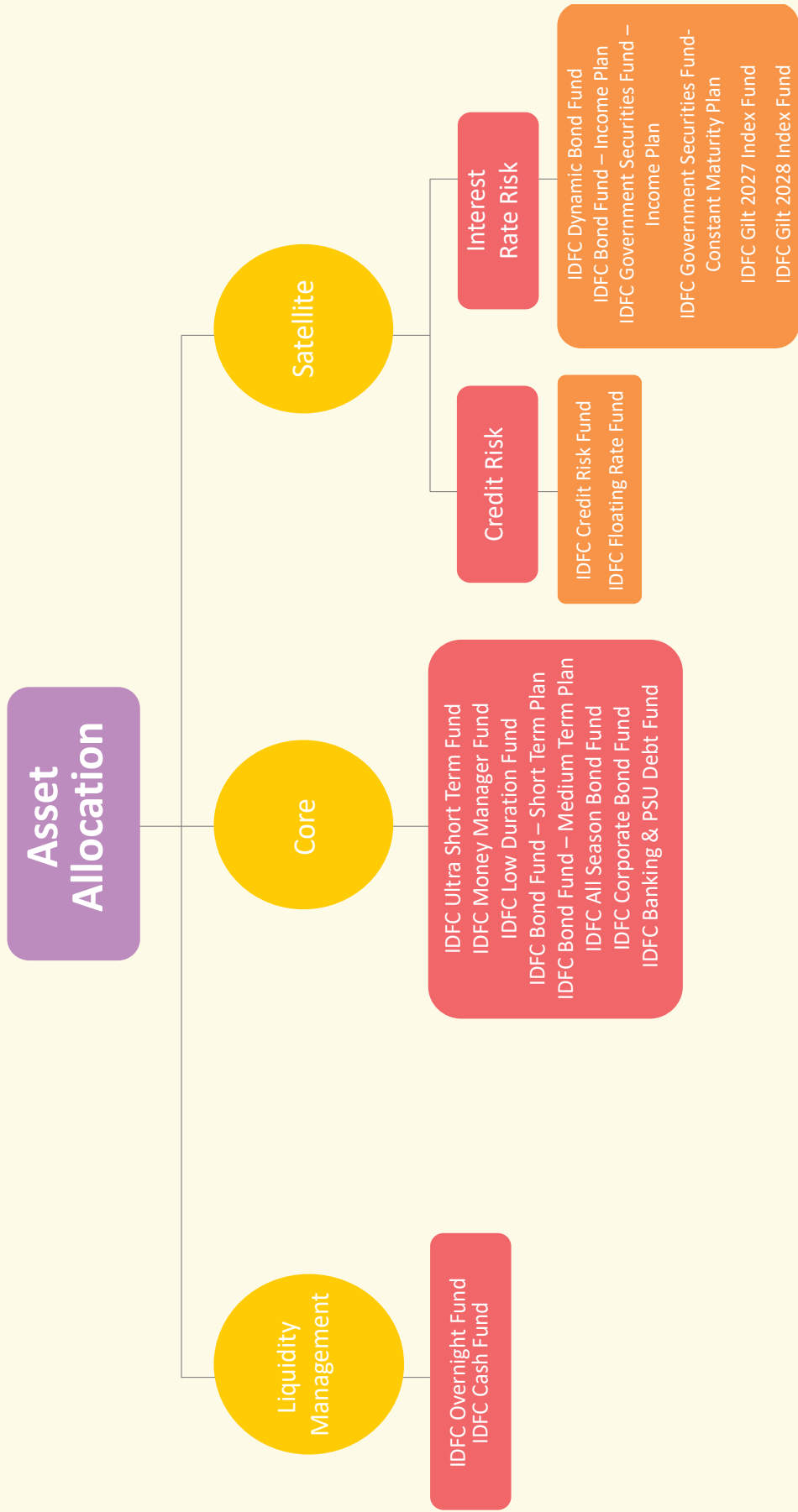
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Equity Snapshot as on 31st August 2021

Category	Scheme Name	About the Fund	Investment Style			Inception Date	Monthly Expense Ratio (Gross)	Portfolio Metrics		Investment Framework	Benchmark	Top 10 Holdings		Top 10 Industry Sector	Annualised SD	Sharpe	Fund Managers																																																						
			Large Cap	Mid Cap	Small Cap			Fund	BBM			(% of NAV)	(% of NAV)																																																										
Large cap	IDFC Large Cap Fund	Participate in growth of top 100 companies opportunistically allocation to mid & small caps	<table border="1"> <tr><td>86%</td><td></td><td></td></tr> <tr><td></td><td>11%</td><td></td></tr> <tr><td></td><td></td><td>3%</td></tr> </table>	86%				11%				3%	<table border="1"> <tr><td>Large Cap</td><td></td><td></td></tr> <tr><td>Mid Cap</td><td></td><td></td></tr> <tr><td>Small Cap</td><td></td><td></td></tr> </table>	Large Cap			Mid Cap			Small Cap			09-Jun-06	897	<table border="1"> <tr><td>PE: 35.4</td><td>PE: 30.8</td></tr> <tr><td>PB: 4.0</td><td>PB: 3.6</td></tr> <tr><td>FY21-23 CAGR growth: 26.3%</td><td>FY21-23 CAGR growth: 25.0%</td></tr> </table>	PE: 35.4	PE: 30.8	PB: 4.0	PB: 3.6	FY21-23 CAGR growth: 26.3%	FY21-23 CAGR growth: 25.0%		S&P BSE 100 TRI	<table border="1"> <tr><td>Infyva Ltd.</td><td>8.00%</td><td>Banks</td></tr> <tr><td>ICICI Bank Ltd.</td><td>7.15%</td><td>Finance</td></tr> <tr><td>Reliance Industries Ltd.</td><td>5.89%</td><td>Consumer Non Durables</td></tr> <tr><td>State Bank of India</td><td>4.53%</td><td>Petroleum Products</td></tr> <tr><td>Tata Consultancy Services Ltd.</td><td>4.35%</td><td>Auto</td></tr> <tr><td>Axis Bank Ltd.</td><td>3.61%</td><td>Cement & Cement Products</td></tr> <tr><td>Reliance Power Ltd.</td><td>3.59%</td><td>Recycling</td></tr> <tr><td>Ultratech Cement Ltd.</td><td>3.19%</td><td>Construction Project</td></tr> </table>	Infyva Ltd.	8.00%	Banks	ICICI Bank Ltd.	7.15%	Finance	Reliance Industries Ltd.	5.89%	Consumer Non Durables	State Bank of India	4.53%	Petroleum Products	Tata Consultancy Services Ltd.	4.35%	Auto	Axis Bank Ltd.	3.61%	Cement & Cement Products	Reliance Power Ltd.	3.59%	Recycling	Ultratech Cement Ltd.	3.19%	Construction Project	0.89	20.22%	0.47	Sumit Agrawal, Arit Kapoor									
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Flexicap	IDFC Flexi Cap Fund	Blend of "Buy and hold" and "Flexi" approach. Currently focusing on benefiting from domestic consumption theme	<table border="1"> <tr><td>68%</td><td></td><td></td></tr> <tr><td></td><td>23%</td><td></td></tr> <tr><td></td><td></td><td>10%</td></tr> </table>	68%				23%				10%	<table border="1"> <tr><td>Large Cap</td><td></td><td></td></tr> <tr><td>Mid Cap</td><td></td><td></td></tr> <tr><td>Small Cap</td><td></td><td></td></tr> </table>	Large Cap			Mid Cap			Small Cap			28-Sep-05	5917	<table border="1"> <tr><td>PE: 42.3</td><td>PE: 32.4</td></tr> <tr><td>PB: 4.7</td><td>PB: 3.5</td></tr> <tr><td>FY21-23 CAGR growth: 33.9%</td><td>FY21-23 CAGR growth: 27.7%</td></tr> </table>	PE: 42.3	PE: 32.4	PB: 4.7	PB: 3.5	FY21-23 CAGR growth: 33.9%	FY21-23 CAGR growth: 27.7%		S&P BSE 500 TRI	<table border="1"> <tr><td>ICICI Bank Ltd.</td><td>8.58%</td><td>Banks</td></tr> <tr><td>ICICI Bank Ltd.</td><td>8.26%</td><td>Software</td></tr> <tr><td>HDFC Bank Ltd.</td><td>6.29%</td><td>Consumer Durables</td></tr> <tr><td>Ultra Tech Cement Ltd.</td><td>4.31%</td><td>Consumer Non Durables</td></tr> <tr><td>Atul Ltd.</td><td>3.99%</td><td>Industrial Products</td></tr> <tr><td>State Bank of India</td><td>3.83%</td><td>Chemicals</td></tr> <tr><td>Reliance Industries Ltd.</td><td>3.70%</td><td>Auto</td></tr> <tr><td>Axis Bank Ltd.</td><td>2.70%</td><td>Consumer Durables</td></tr> <tr><td>Minda Industries Ltd.</td><td>2.70%</td><td>Cement & Cement Products</td></tr> <tr><td>Volvas Ltd.</td><td>2.60%</td><td>Ferrous Metals</td></tr> </table>	ICICI Bank Ltd.	8.58%	Banks	ICICI Bank Ltd.	8.26%	Software	HDFC Bank Ltd.	6.29%	Consumer Durables	Ultra Tech Cement Ltd.	4.31%	Consumer Non Durables	Atul Ltd.	3.99%	Industrial Products	State Bank of India	3.83%	Chemicals	Reliance Industries Ltd.	3.70%	Auto	Axis Bank Ltd.	2.70%	Consumer Durables	Minda Industries Ltd.	2.70%	Cement & Cement Products	Volvas Ltd.	2.60%	Ferrous Metals	0.91	21.47%	0.30	Anoop Bhaskar, Sachin Relekar (w.e.f. 08th December 2020)			
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Focused	IDFC Focused Equity Fund	Upside 30 high conviction stocks available at relatively core and tactical ideas	<table border="1"> <tr><td>73%</td><td></td><td></td></tr> <tr><td></td><td>24%</td><td></td></tr> <tr><td></td><td></td><td>2%</td></tr> </table>	73%				24%				2%	<table border="1"> <tr><td>Large Cap</td><td></td><td></td></tr> <tr><td>Mid Cap</td><td></td><td></td></tr> <tr><td>Small Cap</td><td></td><td></td></tr> </table>	Large Cap			Mid Cap			Small Cap			16-Mar-06	1454	<table border="1"> <tr><td>PE: 35.1</td><td>PE: 32.4</td></tr> <tr><td>PB: 3.4</td><td>PB: 3.5</td></tr> <tr><td>FY21-23 CAGR growth: 37.0%</td><td>FY21-23 CAGR growth: 27.7%</td></tr> </table>	PE: 35.1	PE: 32.4	PB: 3.4	PB: 3.5	FY21-23 CAGR growth: 37.0%	FY21-23 CAGR growth: 27.7%		S&P BSE 500 TRI	<table border="1"> <tr><td>ICICI Bank Ltd.</td><td>9.28%</td><td>Banks</td></tr> <tr><td>Infyva Ltd.</td><td>9.08%</td><td>Software</td></tr> <tr><td>HDFC Bank Ltd.</td><td>7.27%</td><td>Pharmaceuticals</td></tr> <tr><td>State Bank of India</td><td>6.94%</td><td>Petroleum Products</td></tr> <tr><td>Axis Bank Ltd.</td><td>6.84%</td><td>Consumer Non Durables</td></tr> <tr><td>Tata Consultancy Services Ltd.</td><td>5.02%</td><td>Auto</td></tr> <tr><td>Axis Bank Ltd.</td><td>4.08%</td><td>Consumer Durables</td></tr> <tr><td>Ultra Tech Cement Ltd.</td><td>3.88%</td><td>Cement & Cement Products</td></tr> <tr><td>Hindalco Industries Ltd.</td><td>3.20%</td><td>Non - Ferrous Metals</td></tr> <tr><td>Tata Steel Ltd.</td><td>2.95%</td><td>Ferrous Metals</td></tr> </table>	ICICI Bank Ltd.	9.28%	Banks	Infyva Ltd.	9.08%	Software	HDFC Bank Ltd.	7.27%	Pharmaceuticals	State Bank of India	6.94%	Petroleum Products	Axis Bank Ltd.	6.84%	Consumer Non Durables	Tata Consultancy Services Ltd.	5.02%	Auto	Axis Bank Ltd.	4.08%	Consumer Durables	Ultra Tech Cement Ltd.	3.88%	Cement & Cement Products	Hindalco Industries Ltd.	3.20%	Non - Ferrous Metals	Tata Steel Ltd.	2.95%	Ferrous Metals	0.92	21.99%	0.24	Sumit Agrawal			
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Large and Mid Cap	IDFC Core Equity Fund	Portfolio with focus of quality large mid cap stocks available at relatively low valuations	<table border="1"> <tr><td>53%</td><td></td><td></td></tr> <tr><td></td><td>37%</td><td></td></tr> <tr><td></td><td></td><td>10%</td></tr> </table>	53%				37%				10%	<table border="1"> <tr><td>Large Cap</td><td></td><td></td></tr> <tr><td>Mid Cap</td><td></td><td></td></tr> <tr><td>Small Cap</td><td></td><td></td></tr> </table>	Large Cap			Mid Cap			Small Cap			09-Aug-05	2487	<table border="1"> <tr><td>PE: 30.9</td><td>PE: 33.6</td></tr> <tr><td>PB: 3.4</td><td>PB: 3.5</td></tr> <tr><td>FY21-23 CAGR growth: 29.5%</td><td>FY21-23 CAGR growth: 30.1%</td></tr> </table>	PE: 30.9	PE: 33.6	PB: 3.4	PB: 3.5	FY21-23 CAGR growth: 29.5%	FY21-23 CAGR growth: 30.1%		NIFTY Largecap 250 TRI	<table border="1"> <tr><td>ICICI Bank Ltd.</td><td>7.03%</td><td>Banks</td></tr> <tr><td>Infyva Ltd.</td><td>6.93%</td><td>Software & Cement Products</td></tr> <tr><td>State Bank of India</td><td>6.53%</td><td>Pharmaceuticals</td></tr> <tr><td>Axis Bank Ltd.</td><td>4.01%</td><td>Consumer Durables</td></tr> <tr><td>Reliance Industries Ltd.</td><td>3.51%</td><td>Industrial Products</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>3.04%</td><td>Auto Ancillaries</td></tr> <tr><td>ACC Ltd.</td><td>2.73%</td><td>Consumer Non Durables</td></tr> <tr><td>Reliance Industries Ltd.</td><td>2.44%</td><td>Power</td></tr> <tr><td>Deepak Nitrite Ltd.</td><td>2.43%</td><td>Petroleum Products</td></tr> <tr><td>HCL Technologies Ltd.</td><td>2.13%</td><td>IT Services</td></tr> </table>	ICICI Bank Ltd.	7.03%	Banks	Infyva Ltd.	6.93%	Software & Cement Products	State Bank of India	6.53%	Pharmaceuticals	Axis Bank Ltd.	4.01%	Consumer Durables	Reliance Industries Ltd.	3.51%	Industrial Products	Bharti Airtel Ltd.	3.04%	Auto Ancillaries	ACC Ltd.	2.73%	Consumer Non Durables	Reliance Industries Ltd.	2.44%	Power	Deepak Nitrite Ltd.	2.43%	Petroleum Products	HCL Technologies Ltd.	2.13%	IT Services	0.99	23.95%	0.37	Anoop Bhaskar			
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ELSS	IDFC Tax Advantaged (ELSS) Fund	A multi cap oriented ELSS fund focusing on GARP (Growth at Reasonable Price)	<table border="1"> <tr><td>56%</td><td></td><td></td></tr> <tr><td></td><td>17%</td><td></td></tr> <tr><td></td><td></td><td>27%</td></tr> </table>	56%				17%				27%	<table border="1"> <tr><td>Large Cap</td><td></td><td></td></tr> <tr><td>Mid Cap</td><td></td><td></td></tr> <tr><td>Small Cap</td><td></td><td></td></tr> </table>	Large Cap			Mid Cap			Small Cap			26-Dec-08	3339	<table border="1"> <tr><td>PE: 34.6</td><td>PE: 32.0</td></tr> <tr><td>PB: 3.0</td><td>PB: 3.6</td></tr> <tr><td>FY21-23 CAGR growth: 14.6%</td><td>FY21-23 CAGR growth: 26.7%</td></tr> </table>	PE: 34.6	PE: 32.0	PB: 3.0	PB: 3.6	FY21-23 CAGR growth: 14.6%	FY21-23 CAGR growth: 26.7%		S&P BSE 200 TRI	<table border="1"> <tr><td>ICICI Bank Ltd.</td><td>7.03%</td><td>Banks</td></tr> <tr><td>Infyva Ltd.</td><td>6.93%</td><td>Software</td></tr> <tr><td>State Bank of India</td><td>6.53%</td><td>Chemicals</td></tr> <tr><td>HDFC Bank Ltd.</td><td>4.50%</td><td>Cement & Cement Products</td></tr> <tr><td>Deepak Nitrite Ltd.</td><td>4.10%</td><td>Industrial Products</td></tr> <tr><td>Reliance Industries Ltd.</td><td>3.72%</td><td>Petroleum Products</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>3.38%</td><td>Pharmaceuticals</td></tr> <tr><td>ICICI Bank Ltd.</td><td>2.48%</td><td>Auto Ancillaries</td></tr> <tr><td>HCL Technologies Ltd.</td><td>2.44%</td><td>IT Services</td></tr> <tr><td>Axis Bank Ltd.</td><td>2.24%</td><td>Consumer Durables</td></tr> </table>	ICICI Bank Ltd.	7.03%	Banks	Infyva Ltd.	6.93%	Software	State Bank of India	6.53%	Chemicals	HDFC Bank Ltd.	4.50%	Cement & Cement Products	Deepak Nitrite Ltd.	4.10%	Industrial Products	Reliance Industries Ltd.	3.72%	Petroleum Products	Bharti Airtel Ltd.	3.38%	Pharmaceuticals	ICICI Bank Ltd.	2.48%	Auto Ancillaries	HCL Technologies Ltd.	2.44%	IT Services	Axis Bank Ltd.	2.24%	Consumer Durables	1.15	26.71%	0.44	Dnyayn Pinto			
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Deepak Nitrite Ltd.	4.01%	Consumer Non Durables																																																																					
Jindal Steel & Power Ltd.	3.26%	Cement & Cement Products																																																																					
Infyva Ltd.	2.83%	Software																																																																					
Emami Ltd.	2.54%	Auto Ancillaries																																																																					
Axis Bank Ltd.	2.50%	Consumer Non Durables																																																																					
KEC International Ltd.	2.45%	Pharmaceuticals																																																																					
JK Cement Ltd.	2.42%	Industrial Products																																																																					
HCL Technologies Ltd.	2.37%	Chemicals																																																																					
Sectoral	IDFC Infrastructure Fund	A true blue infrastructure fund focusing on growth and infrastructure development	<table border="1"> <tr><td>30%</td><td></td><td></td></tr> <tr><td></td><td>34%</td><td></td></tr> <tr><td></td><td></td><td>36%</td></tr> </table>	30%				34%				36%	<table border="1"> <tr><td>Large Cap</td><td></td><td></td></tr> <tr><td>Mid Cap</td><td></td><td></td></tr> <tr><td>Small Cap</td><td></td><td></td></tr> </table>	Large Cap			Mid Cap			Small Cap			08-Mar-11	655	<table border="1"> <tr><td>PE: 24.6</td><td>PE: 14.9</td></tr> <tr><td>PB: 3.0</td><td>PB: 1.6</td></tr> <tr><td>FY21-23 CAGR growth: 26.0%</td><td>FY21-23 CAGR growth: 23.9%</td></tr> </table>	PE: 24.6	PE: 14.9	PB: 3.0	PB: 1.6	FY21-23 CAGR growth: 26.0%	FY21-23 CAGR growth: 23.9%		S&P BSE India Infrastructure TRI	<table border="1"> <tr><td>Larsen & Toubro Ltd.</td><td>9.83%</td><td>Cement & Cement Products</td></tr> <tr><td>JK Cement Ltd.</td><td>8.61%</td><td>Construction Project</td></tr> <tr><td>JK Cement Ltd.</td><td>5.0%</td><td>Transportation</td></tr> <tr><td>PNC Infratech Ltd.</td><td>4.58%</td><td>Construction</td></tr> <tr><td>PNP Corporation of India Ltd.</td><td>4.54%</td><td>Industrial Capital Goods</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>4.40%</td><td>Ferrous Metals</td></tr> <tr><td>Sugar Coments Ltd.</td><td>4.33%</td><td>Industrial Products</td></tr> <tr><td>Torrent Power Ltd.</td><td>4.15%</td><td>Telecom - Services</td></tr> <tr><td>HCL Infra Engineering Ltd.</td><td>3.95%</td><td>Power</td></tr> <tr><td>Spectra Energy Services Ltd.</td><td>3.57%</td><td>Infrastructure Non Durables</td></tr> <tr><td>NOCIL Ltd.</td><td>3.47%</td><td>Industrial Products</td></tr> </table>	Larsen & Toubro Ltd.	9.83%	Cement & Cement Products	JK Cement Ltd.	8.61%	Construction Project	JK Cement Ltd.	5.0%	Transportation	PNC Infratech Ltd.	4.58%	Construction	PNP Corporation of India Ltd.	4.54%	Industrial Capital Goods	Bharti Airtel Ltd.	4.40%	Ferrous Metals	Sugar Coments Ltd.	4.33%	Industrial Products	Torrent Power Ltd.	4.15%	Telecom - Services	HCL Infra Engineering Ltd.	3.95%	Power	Spectra Energy Services Ltd.	3.57%	Infrastructure Non Durables	NOCIL Ltd.	3.47%	Industrial Products	0.99	31.27%	0.27	Sachin Relekar (w.e.f. 08th December 2020)
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Small Cap	IDFC Emerging Micro Caps Fund	Portfolio of high conviction small caps which can be the potential leaders of the future	<table border="1"> <tr><td>8%</td><td></td><td></td></tr> <tr><td></td><td>12%</td><td></td></tr> <tr><td></td><td></td><td>80%</td></tr> </table>	8%				12%				80%	<table border="1"> <tr><td>Large Cap</td><td></td><td></td></tr> <tr><td>Mid Cap</td><td></td><td></td></tr> <tr><td>Small Cap</td><td></td><td></td></tr> </table>	Large Cap			Mid Cap			Small Cap			25-Feb-20	1390	<table border="1"> <tr><td>PE: 38.2</td><td>PE: 36.6</td></tr> <tr><td>PB: 4.2</td><td>PB: 2.6</td></tr> <tr><td>FY21-23 CAGR growth: 41.3%</td><td>FY21-23 CAGR growth: 41.6%</td></tr> </table>	PE: 38.2	PE: 36.6	PB: 4.2	PB: 2.6	FY21-23 CAGR growth: 41.3%	FY21-23 CAGR growth: 41.6%		S&P BSE 250 SmallCap TRI	<table border="1"> <tr><td>Spectra Energy Services Ltd.</td><td>12.3%</td><td>Infrastructure Non Durables</td></tr> <tr><td>NOCIL Ltd.</td><td>10.8%</td><td>Software</td></tr> <tr><td>Navin Fluorine International Ltd.</td><td>8.2%</td><td>Chemicals</td></tr> <tr><td>Kajaria Ceramics Ltd.</td><td>8.0%</td><td>Auto Ancillaries</td></tr> <tr><td>Balmerup Chini Mills Ltd.</td><td>5.3%</td><td>Consumer Durables</td></tr> <tr><td>Zensar Technologies Ltd.</td><td>2.71%</td><td>Leisure Services</td></tr> <tr><td>Reliance Industries Ltd.</td><td>2.38%</td><td>Pharmaceuticals</td></tr> <tr><td>Infyva Ltd.</td><td>2.18%</td><td>Software & Cement Products</td></tr> </table>	Spectra Energy Services Ltd.	12.3%	Infrastructure Non Durables	NOCIL Ltd.	10.8%	Software	Navin Fluorine International Ltd.	8.2%	Chemicals	Kajaria Ceramics Ltd.	8.0%	Auto Ancillaries	Balmerup Chini Mills Ltd.	5.3%	Consumer Durables	Zensar Technologies Ltd.	2.71%	Leisure Services	Reliance Industries Ltd.	2.38%	Pharmaceuticals	Infyva Ltd.	2.18%	Software & Cement Products	-	-	-	Anoop Bhaskar									
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*Ratios calculated on the basis of 3 years history of monthly data
 ^Ratios calculated on the basis of monthly data since inception
 For the investment framework, 3=Very Important, 1=Least important.
 The 7-factors considered for each scheme are rated on a relative basis to highlight their respective significance. The numbers do not have any significance in absolute terms.
 Stable Sectors: Auto, Retail Banks, NBFC, Consumer Staples, Consumer Discretionary, IT Services, Healthcare / Pharma; Cyclical Sectors: Cement/Building Material, Corp Banks, Industrials (including CVs), Utilities, Telecom, Commodities (Metals/Oil & Gas etc).
 *Note : Ratios are not given as scheme has not completed 3 years. IDFC Infrastructure Fund, IDFC Equity Savings Fund and IDFC Equity Opportunity - Series 4 were being managed by Rajendra Kumar Mishra upto December 7, 2020.
 Ratios @ is of 31st August 2021.
 Schemes are sorted basis Standard deviation.
 *Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund Category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com.

3 - Lens Debt Allocation Framework



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

Debt Snapshot as on 31st August 2021

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (cr.s.)	Asset Quality (%) ⁺	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio -Direct	Exit Load				Fund Manager	
												Investor exit upon subscription	Day 1	Day 2	Day 3		Day 4
Liquidity	IDFC Overnight Fund	Invests in overnight securities / 1 Business day residual maturity (Min. recommended investment horizon- 1day)	2,066	AAA Equivalent = 100	TRI Party Repo/Cash eq: 100.00	1 day	1 day	1 day	3.11%	0.19%	0.09%	Nil	Day 1	Day 2	Day 3	Day 4	Brijesh Shah
	IDFC Cash Fund	An open ended liquid scheme (Min. recommended investment horizon- 7 days)	9,112	AAA Equivalent = 100	CP : 43.73 CD : 219 G Sec : 1.38 TB : 31.43	24 days	23 days	24 days	3.19%	0.19%	0.14%	Investor exit upon subscription Exit load as a % of redemption proceeds	0.0070%	0.0065%	0.0060%	0.0055%	Harshal Joshi & Anurag Mittal
	IDFC Money Manager Fund	Invests in money market instruments predominantly (Min. recommended investment horizon- 6 months)	3,058	AAA Equivalent = 100	CB : 14.85 CP : 49.59 G Sec / SDL : 0.23 TB : 35.11	120 days	116 days	120 days	3.46%	0.88%	0.22%	Nil	Nil	Nil	Nil	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)	5,401	AAA Equivalent = 100	CB : 25.29 CP : 34.31 SDL : 5.44 TB : 12.45 CD : 4.37 Floating Rate note : 1.85 ZCB : 4.07	134 days	121 days	126 days	3.49%	0.43%	0.26%	Nil	Nil	Nil	Nil	Nil	Harshal Joshi
	IDFC Low Duration Fund	Macaulay duration of the portfolio is between 6 to 12 months (Min. recommended investment horizon- 6 months)	9,435	AAA Equivalent = 100	CB : 33.12 G Sec / SDL : 79 CD : 23.02 CP : 710 TB : 19.74 ZCB : 1.17 Floating Rate note : 1.06 Swaps : 1.01	251 days	229 days	238 days	3.70%	0.52%	0.30%	Nil	Nil	Nil	Nil	Nil	Anurag Mittal & 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)**	19,284	AAA Equivalent = 100	CB : 77.70 G Sec / SDL : 11.75 CD : 5.29 ZCB : 0.02 CP : 1.17 Floating Rate note : 0.16	1.58 years	1.42 years	1.48 years	4.27%	0.63%	0.31%	Nil	Nil	Nil	Nil	Nil	Anurag Mittal & Suyash Choudhary (w.e.f. 28th July 2021)
	IDFC All Seasons Bond Fund*	A FOF structure which typically invests in our debt schemes upto short term funds currently. (Min. recommended investment horizon- 2 years)	161	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund: 60.85 IDFC Bond Fund-ST: 30.18 IDFC Corporate Bond Fund: 6.50	177 years	1.57 years	1.63 years	4.35%	0.50%	0.15%	Nil	Nil	Nil	Nil	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)	12,907	AAA Equivalent = 100	CB : 62.43 PTC : 0.56 G Sec : 30.60 CD : 0.51 TB : 0.55 ZCB : 0.25	2.13 years	1.85 years	1.91 years	4.51%	0.77%	0.29%	Nil	Nil	Nil	Nil	Nil	Suyash Choudhary
	IDFC Corporate Bond Fund	- A dedicated Corporate Bond portfolio -Roll Down Strategy currently (Min. recommended investment horizon- 3 years)**	21,012	AAA Equivalent = 100	CP : 0.46 G Sec / SDL : 75.65 CD : 16.86 CD : 0.85 PTC : 0.88 TB : 0.003 Cash & Equivalent : 5.76 Swaps: 19.71	2.56 years	2.26 years	2.35 years	4.85%	0.57%	0.27%	Nil	Nil	Nil	Nil	Nil	Anurag Mittal & 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)	3,805	AAA Equivalent = 100		3.86 years	3.10 years	3.19 years	5.19%	1.46%	0.76%	Nil	Nil	Nil	Nil	Nil	Suyash Choudhary

Core

Debt Snapshot as on 31st August 2021

Asset Allocation Requirement	Scheme Name	Positioning	Month End AuM (crs.)	Asset Quality (%) ⁺	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio -Direct	Exit Load	Fund Manager
	IDFC Floating Rate Fund	Predominantly invests in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives) (Min. recommended investment horizon - 6 months)	1,169	AAA Equivalent = 90.96 AA+ = 2.15 AA = 0.89	CD : 8.03 CB : 39.31 CP : 16.85 Floating Rate note : 13.26 G Sec : 9.37 TB : 4.66 Swaps: 45.76	1.22 years	0.65 years	0.68 years	3.91%	0.75%	0.27%	Nil	Anurag Mittal & 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)	846	AAA Equivalent = 59.30 AA = 22.15 AA+ = 10.28 AA- = 2.97 A+ = 5.30	CB : 60.17 PTC : 7.81 G Sec : 13.54	3.58 years	2.64 years	2.80 years	6.35%	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)	3,833	AAA Equivalent = 100	G Sec : 97.28 Cash & Equivalent : 2.72	4.66 years	3.94 years	4.05 years	5.68%	1.61%	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)	1,937	AAA Equivalent = 100	G Sec : 97.64 Cash & Equivalent : 2.36	4.68 years	3.95 years	4.07 years	5.70%	1.24%	0.62%	Nil	Suyash Choudhary
	IDFC Bond Fund - Income Plan	- Actively managed fund (Macaulay duration between 4-7 years) (Min. recommended investment horizon- >3years)	673	AAA Equivalent = 100	G Sec : 97.51 Cash & Equivalent : 2.49	4.75 years	3.98 years	4.09 years	5.72%	1.97%	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)	824	AAA Equivalent = 100	G Sec : 95.11 Cash & Equivalent : 4.89	5.34 years	4.32 years	4.45 years	5.88%	0.40%	0.15%	Nil	Anurag Mittal & 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)	284	AAA Equivalent = 100	G Sec : 93.63 Cash & Equivalent : 6.37	5.90 years	4.61 years	4.75 years	5.96%	0.40%	0.15%	Nil	Anurag Mittal & 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)	285	AAA Equivalent = 100	G Sec : 94.86 Cash & Equivalent : 5.14	9.31 years	6.64 years	6.86 years	6.26%	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

High Yield: Funds that invest in high yield assets (includes Arbitrage and margin)

Specialized: Funds that invest in specialized assets (includes PSU debt fund w.e.f. 12th June 2017)

Other: Funds that invest in other assets (includes other debt funds)

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

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

Product Positioning and Intended Duration: Stated in this document is based on current view & is subject to change from time to time.

Hybrid Snapshot as on 31st August 2021

Investment Bucket	Scheme Name	Positioning	AuM (crs)	Asset Quality(%)	Asset Allocation(%)	Std. Dev.®	Average Maturity	Modified Duration	Macaulay Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS	IDFC Regular Savings Fund ^{**}	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	181	AAA Equivalent= 100%	G-Sec/SDL = 43.31 Equity +ETF (IDFC Nifty ETF) = 24.20 CB = 17.24 ZCB = 1.29 Net Current Asset = 13.96	3.12%	3.07 years	2.56 years	2.64 years	4.88%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sumit Agrawal Debt: Anurag Mittal & Harshal Joshi (w.e.f. 28th July 2021)
	IDFC Equity Savings Fund ^{**}	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	61	AAA Equivalent= 100%	Net Equity + ETF (IDFC Nifty ETF) = 37.28 Arbitrage = 38.92 CB = 5.37 TB = 8.15 Net Current Asset = 10.27	9.11%	0.67 years	0.60 years	0.63 years	3.51%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity Portion: Yogik Pitti & Sachin Relekar (w.e.f. 08th December 2020) [†] Debt Portion: Harshal Joshi
	IDFC Balanced Advantage Fund ^{**} (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)	2,473	AAA Equivalent= 100%	Net Equity = 39.33 CB = 2.52 Arbitrage = 27.46 CP = 2.00 TB = 12.05 G-Sec = 11.46 Net Current Asset = 5.19	13.85%	1.85 years	1.58 years	1.63 years	4.19%	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 ^{**}	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.	580	AAA Equivalent= 100%	Equity = 78.32 CB = 4.65 G Sec/SDL = 7.89 Net Current Asset = 9.15	18.14%	1.84 years	1.57 years	1.62 years	1.62 years	4.23%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment

^{*}Monthly income is not assured and is subject to availability of distributable surplus;

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

[†]IDFC Balanced Fund has been repositioned as IDFC Hybrid Equity Fund w.e.f. April 30, 2018. @please note Std Deviation is of 31st August 2021

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

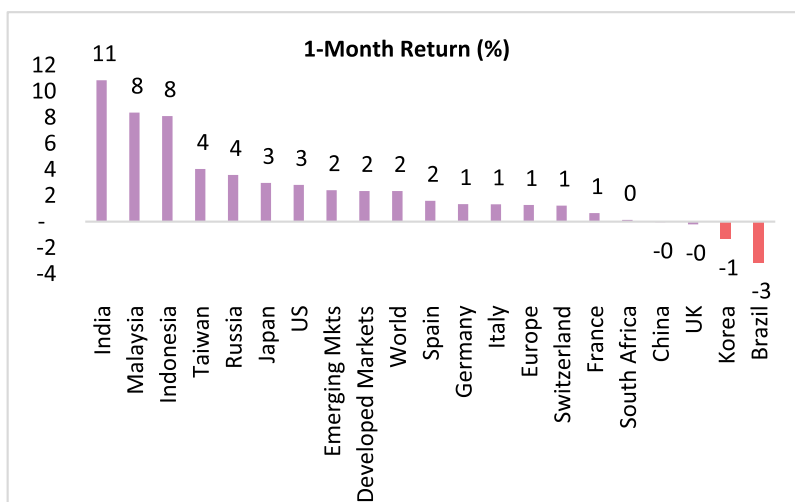
^{***}IDFC Dynamic Equity Fund[†] has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard: <https://idfcmi.com/download-centre/voices>

GLOBAL MARKETS

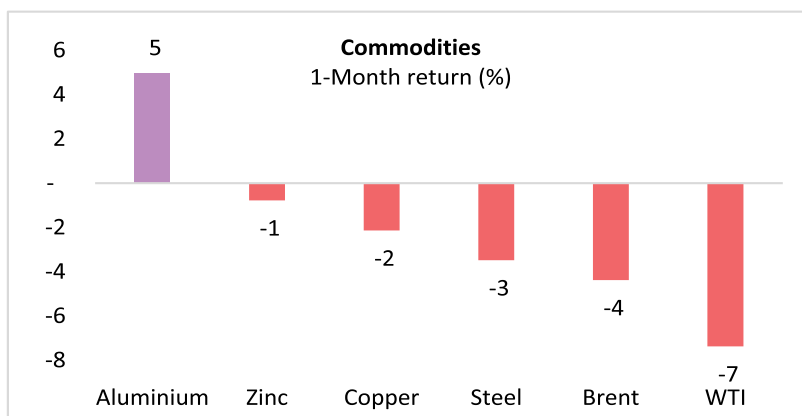
Global equities had a strong run-up of 2.4% in August. Strong growth, solid earnings surprises and Fed's accommodative stance have led global equities higher. Chinese equities remained flat led by weakness in July activity data and continued regulatory overhang. In Emerging Markets, cyclical sectors focusing on reopening and reflation shall outperform as both valuation and positioning are supportive, given their underperformance vs Developed Markets.

Brent and Commodities: Oil prices extended the wobble that began in early July, shedding 5.5% to near USD 71/bbl in August as the delta variant spreads through Asia and the peak travel season is winding down in the Northern Hemisphere. Agri-pricing (a global and significant part of the domestic basket) continues to be supportive and agri-exports momentum sustains after a strong FY21 (y-o-y up by 17%).

Currency: INR ended at ~73.01 per USD, up 1.9% in August. DXY rose a modest 0.5% over the month.



Source: Bloomberg. Returns are absolute in USD terms



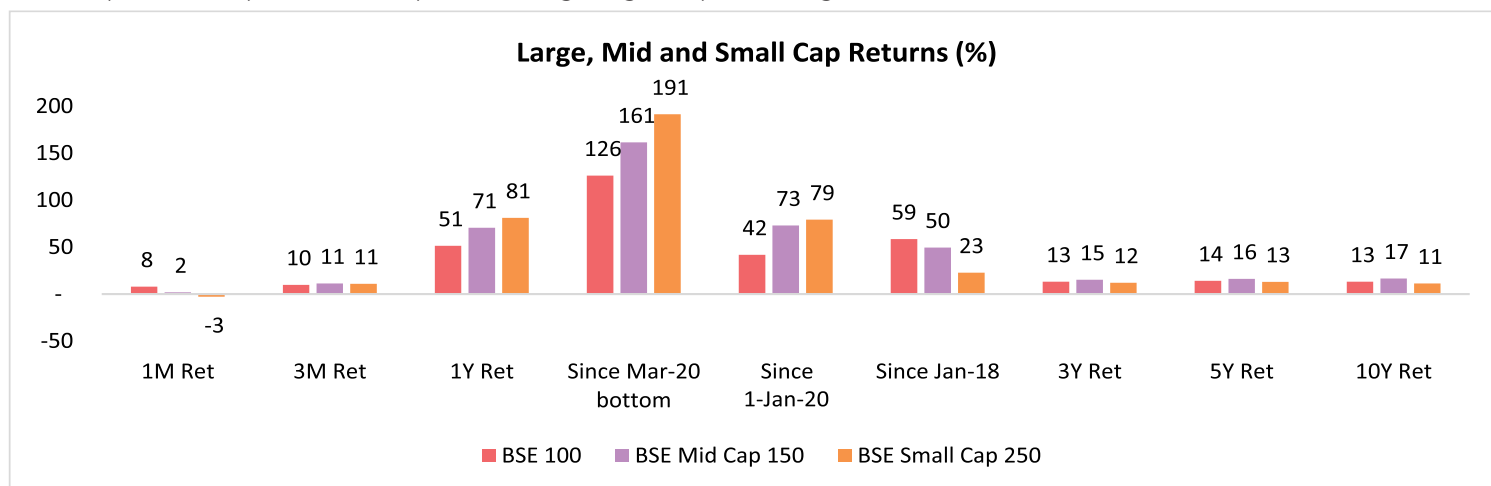
Source: Bloomberg

Domestic Markets

MSCI India was up 8.8% over the month. Indian markets are enjoying a considerable bull run, with Nifty50 closing above 17,000 levels at month-end. YTD, Indian equities are up 20%+ led by global tide and liquidity.

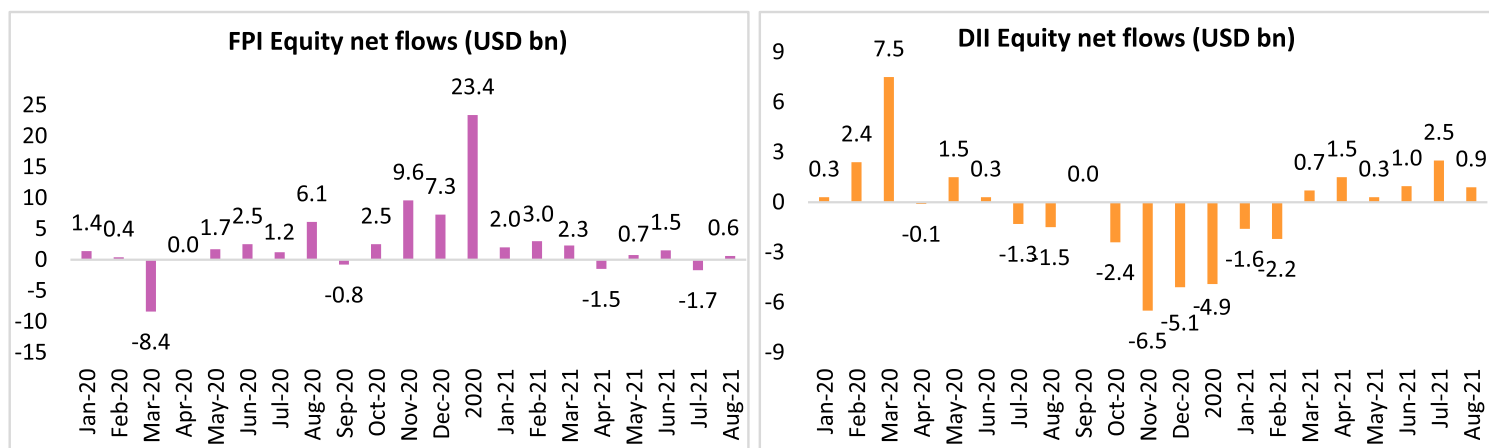
Strong fiscal support, decent macro prints, the big IPO rush, and progressing vaccination drive have underpinned investor sentiments.

Mid-caps were up 2%, underperforming large caps in August.



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.

Institutional flows: FIIs turned to net buyers of Indian equities (+USD628mn, following -USD1.7bn in July). DIIs remained big net equity buyers for the sixth month running (+USD930mn, vs +USD2.5bn in July). Mutual funds were net equity buyers at USD1.4bn while insurance funds sold USD521mn of equities in August.



Source: Bloomberg

Q1FY22 Earnings

June-quarter results were strong (benefitting from the lower base last year), but reflected increasing margin pressure and moderation in top-line momentum.

The BSE All Cap index (864 stocks) delivered 166% y-o-y growth in adjusted profits in 1QFY22 – in part due to favorable base effects from 2020. Close to 45% of y-o-y growth was on account of materials companies. 1QFY22 earnings across Financials had higher slippages driven by the retail sector especially secured retail (mortgages, CV/CE) and to some extent in the SME space. For IT, revenue beats returned in the June quarter, but margins missed for the first time in five quarters from a spike in attrition that drove subcontracting, backfilling, hiring and retention costs.

Sectoral Impact

By sector, IT Services, Telecom, and Oil & Gas outperformed while Materials, Auto and Health Care were notable laggards in August.

The push-in IT services was so strong that even the unexpected INR strengthening during the last days of August/ early days of September didn't seem to have any impact on the underlying sentiments for the favoured sector. It was the sector of the month.

Sectoral Performance as of August 31, 2021

	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	5Y Ret	Till Mar-20 bottom	Since Mar-20 bottom	Since 1-Jan-20
USD INR	1.9%	-0.5%	0.6%	0.8%	-1.4%	-1.7%	-6.9%	4.3%	-2.5%
Market Cap Wise									
Nifty 50	8.7%	9.9%	17.9%	50.4%	13.6%	14.3%	-37.5%	125.1%	40.6%
NIFTY Midcap 100	2.2%	10.2%	22.1%	70.3%	12.6%	13.1%	-35.7%	158.6%	65.8%
NIFTY Smallcap 100	-2.5%	10.7%	27.5%	83.6%	10.2%	10.7%	-42.2%	204.3%	74.7%
Sector Wise									
S&P BSE Pvt Banks	5.2%	1.8%	2.5%	46.0%	7.8%	12.2%	-48.5%	113.3%	10.0%
S&P BSE PSU	-0.1%	1.7%	10.3%	50.4%	-0.7%	0.6%	-41.0%	88.6%	10.7%
S&P BSE FMCG	8.2%	11.0%	21.8%	28.5%	4.5%	10.6%	-24.0%	68.1%	27.2%
S&P BSE Auto	0.4%	-4.1%	-1.6%	27.6%	-3.0%	0.5%	-43.0%	114.1%	22.7%
S&P BSE Cons Durables	2.7%	11.9%	17.6%	64.2%	19.9%	24.5%	-29.5%	111.9%	51.5%
S&P BSE Healthcare	1.6%	8.3%	27.4%	44.5%	18.6%	10.5%	-18.0%	141.4%	97.3%
S&P BSE Info Tech	10.8%	23.9%	39.9%	89.3%	30.0%	26.8%	-27.6%	205.1%	119.5%
S&P BSE Telecom	10.7%	18.2%	13.8%	29.6%	10.5%	5.3%	-19.8%	77.7%	43.0%
S&P BSE Utilities	7.7%	8.8%	27.9%	66.3%	8.0%	8.2%	-32.0%	114.8%	44.1%
S&P BSE Capital Goods	5.5%	11.0%	16.1%	81.7%	9.5%	10.4%	-41.1%	150.1%	46.6%
S&P BSE India Infra	3.7%	9.0%	19.5%	91.6%	13.0%	9.9%	-39.9%	191.9%	69.3%
S&P BSE India Manufacturing	5.3%	7.0%	20.1%	42.0%	9.6%	10.4%	-34.5%	114.0%	40.0%
S&P BSE Oil & Gas	10.6%	3.7%	9.9%	30.6%	4.2%	9.1%	-39.3%	91.0%	16.2%
S&P BSE Metal	-2.1%	9.0%	50.0%	133.0%	14.2%	15.7%	-48.2%	281.2%	97.8%

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

The Macro Picture

- ▶ Decent 1QFY21 GDP growth of 20.8% though on a lower base. The growth was mainly led by export demand. However, we are still not at pre-pandemic levels for most sectors.
- ▶ Both manufacturing and services PMIs bounced back in July; and
- ▶ CPI inflation gapped down to 5.6% in July.
- ▶ June IP (industrial production) disappoints but still tracking a smaller contraction.
- ▶ Total daily Covid-19 cases count stopped falling (at ~32k per day mark) and now averages 42k/day.
- ▶ India's Forex (FX) reserves are close to their all-time peak, standing at USD 617bn currently. FX reserves have increased by USD 5.7bn in the last 4 weeks.

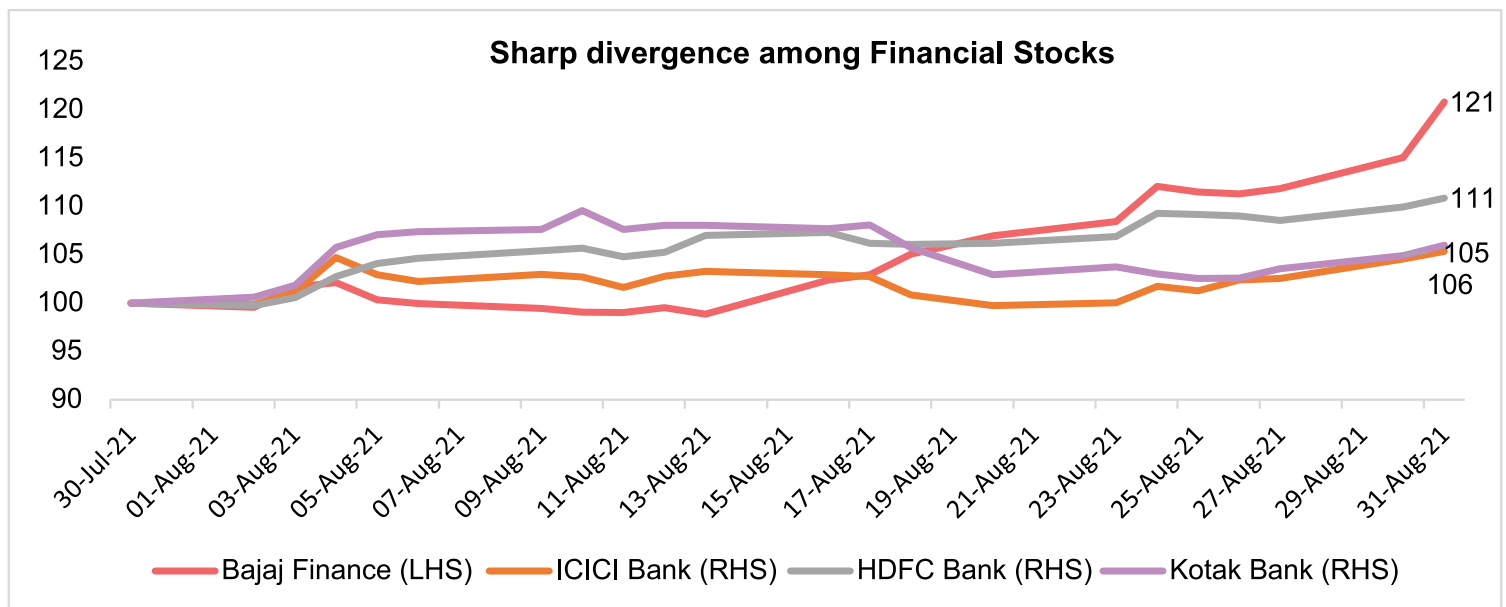
- ▶ GST collections grew 30% y-o-y in August (INR1.12tn, from INR 1.16tn in July). This was the 10th consecutive month with INR1tn+ collections (exception of June 2021).
- ▶ The fiscal deficit for 1QFY21 was INR3.21tn or 21.3% of the budgeted FY22 deficit (at INR15.1tn or 6.8% of GDP). The July trade deficit printed at USD11bn, widening in June on the back of gold imports.

Other Updates

- The government announced a multi-year asset monetization plan to monetize INR6tn of revenue-generating brownfield infrastructure assets over 4 years to generate resources to plough into greenfield physical and social infrastructure.
- **Monsoon:** Though at end of Aug 2021, rainfall was 9% lower than normal, IMD has stated normal monsoon expectations in September at 110% of long-period-average (LPA). This shall reduce the deficit to just 4% of LPA. Kharif sowing has gone well and compared to the last 5-year average, it is up by 2%, while on a y-o-y high base, it is down by 1.8%.
- **Aviation:** Airlines will be able to sell seats up to 72.5% of their capacity, up from 65%. The ministry also increased the minimum and maximum limits on fares.
- US Fed chairman indicated that the Fed would start reducing the pace of asset purchases this year if the economic conditions evolve as expected.

Outlook

After almost 17 months of "serendipity", the broader market was trumped by Nifty during August. Narrowness in stock gainers was prominent, larger stocks within a sector did better than smaller ones. Quality regained premium, especially mid-month onwards, best highlighted by this chart - Bajaj Finance v/s ICICI Bank; HDFC Bank and Kotak from Aug 14th to Aug 31st.



Source: Bloomberg. Stock prices have been rebased to 100

On the macro front, a keenly awaited speech of US Federal Reserve Chairman Jerome Powell at the Jackson Hole conference was dovish enough, at least for the Indian markets! Global markets collectively, breathed a huge sigh of relief on the dovish commentary of Fed Chair Powell – even leading to INR gaining strength against USD. RBI Governor also reiterated similarly dovish comments on tightening in India in an interview with media immediately after the Jackson Hole event. Leading to the Jackson Hole speech, momentum had been built by experts' "screech" in the US and India, of the need to temper the loose monetary policies being followed by the US as well as India. No wonder, the equity markets were a bit shaky leading up to the event. Now there seems to be greater clarity... at least till the calendar year-end of tapering to be off the table.

April-June 2021 GDP data was announced on Sept 2, a clear indicator, of the level of positivity it would bring! GDP growth after the tumultuous -23.8% decline in the previous year Apr-Jun 2020 - reported a growth of 20.8%, higher than the most pessimistic estimates at -18%. The Second Wave's impact on the economy, which was at mend in April 2021, thankfully, has been much lower than what was earlier feared. The revival has been stronger and faster than many critics' forecast. If the pace of vaccination sustains, the table below highlights various levels of adults who will get vaccinated by the year-end. As such a 3rd wave could be less impactful than the 2nd wave as would be the impact on the economy.

Adult population (cr)	94
Doses Required (cr)	188
Current doses (cr)	65
As of	31-Aug

% of Adult Vaccination target achieved		Vaccination/Day (lakhs)				
		65	70	75	85	95
Date	31-Oct-21	56%	57%	59%	62%	65%
	30-Nov-21	66%	68%	71%	76%	81%
	31-Dec-21	77%	80%	83%	90%	96%
	31-Jan-22	87%	92%	96%	104%	112%
	28-Feb-22	97%	102%	107%	116%	126%

Source: Bloomberg

Apr-June quarterly numbers were not as strong as Q4FY21 but were decidedly better than Q1 FY21 on a y-o-y basis. Across sectors, gross margins were impacted by higher Raw Material costs, strong focus on cost-cutting boosted EBIDTA growth. Inflation pressure on IMC was evident, though in most cases, the pace of increase has flattened with some signals of retracing. Sales growth will be the driver of future profit growth rather than additional cost-cutting which was evident in FY21.

For investors, will August be a trailer of what to expect - Nifty outperforming Mid and Small caps or was it just a momentary blip? A focus on macros, especially global will gain more traction going ahead. Currently, the Indian economy's macro is far superior to May-Sept 2013, while facing the "original" taper tantrums. Indian equity markets escaping unscathed during such an event does not appear to be a completely realistic thought. Indian markets will get caught in the turmoil of tapering whenever it commences. However, India joining an unsavoury "club" - remember Fragile Five, appears to have a low possibility. So, markets may be shaken but not roiled by the "taper".

WHAT WENT BY

The minutes of the Monetary Policy Committee's (MPC) August meeting detailed the nascent nature of the recent economic recovery, the considerable slack that still exists, supply-side driven and likely-to-be transitory nature of inflation and thus the need to continue to support the economy through congenial financial conditions. However, Prof. Jayanth R. Varma, who had voted against the decision to continue with the accommodative stance, expressed his disagreement with the current low level of the reverse repo and thus the need to gradually normalise the width of the policy corridor given rising inflationary pressures and the better suitability of targeted fiscal measures as the pandemic's time horizon is lengthening.

With RBI focusing more on orderly evolution of yield curve, we continued to see minimal intervention by RBI at the 10-year space. With increased liquidity and markets pushing back on rate hike expectation on account of dovish policy statements, the 5-year segment has seen a rally. The 10-year benchmark, 6.10% GSec 2031, saw yield remain rangebound and closed the month at 6.22%. The 5-year GSec yield fell 8bps to end at 5.65% while the 14-year GSec fell 3bps to end at 6.78%.

Consumer Price Index (CPI) inflation was 5.6% y/y in July, after 6.3% in both May and June. While the sequential momentum in food and beverages slowed in the last two months, that in core CPI (headline excluding food and beverages, fuel and light) increased in July. On a y/y basis, core inflation was at 6.7% in July and has averaged 6.6% since April vs. the headline average of 5.6%.

Real Gross Domestic Product (GDP) growth in the June 2021 quarter, which witnessed the second wave of Covid infections, was 20.1% y/y due to base effect from the June 2020 quarter which had contracted 24.4%. The sequential q/q (seasonally adjusted) fall was actually higher-than-usual at 12.7%. Real core-GVA (headline Gross Value-Added excluding agriculture and public administration, defence and other services), a proxy for private sector activity, was down 18.2% q/q and the level of nominal GDP was still below the pre-pandemic Dec19 and Mar20 quarter levels.

Central government finances for July revealed healthy tax collections with both gross and net tax revenues well above July 2019 levels. Since April 2021, direct taxes, excise duty and GST collections have been robust and thus net tax revenue is 34% of FY22BE vs. 22% of actuals in FY19 and 25% in FY20. However, expenditure has been restrained at 29% of FY22BE till July. Thus, fiscal deficit so far is 21% of FY22BE vs. 83% of actuals in FY19 and 59% in FY20.

Industrial production (IP) growth for June was 13.6%, due to base effect, while it was 7.6% on a q/q seasonally adjusted basis after -11.5% in May. Infrastructure Industries output (core IP) for July was up 9.4% y/y and 4.3% m/m seasonally adjusted (latter was 4% in June). This is now at 98.2% of the pre-pandemic (Feb20) level.

Headline bank credit outstanding as on 13th August was up 6.5% y/y, partly due to base effect. In July, bank credit flow picked up further after negative flows in April and May had turned positive in June. However, during April to July, overall bank credit was strongly negative to industries, mildly negative to services and mildly positive for personal loans.

High frequency indicators like Google & Apple mobility indicators, power consumption levels and railway freight revenue picked up in August, while number of GST e-way bills generated remained strong.

Globally, the speech by the Chair of the US Fed, Jerome Powell, at the annual Jackson Hole Economic Symposium last month noted the US economy has met the Fed's test for "substantial further progress" on the inflation front and is making progress towards maximum employment. The US headline Consumer Price Index (CPI) inflation and core (headline ex food and energy) inflation remained high at 5.4% and 4.3% y/y respectively in July, with the sequential cumulative m/m momentum since March 2021 at 3.4% vs. 1.2% for the same period in 2019. However, non-farm payroll additions for August was lower than expected at 235,000 (due to the recent rise in Covid infections) after being strong in June and July, although wage growth continued to be strong. The survey of consumer sentiment, by the University of Michigan, also fell in July and August.

Outlook

The very noticeable improvement in government finances this year is a macro positive from a bond market point of view. That said, even adjusted for this improvement, gross bond supply will still likely be large enough to disallow any sustained fall in bond yields. Similarly, the increased emerging market (EM) dovish backdrop for now post the Jackson Hole meet has drawn some foreign interest in our local bonds. But this by itself, unless followed through soon with explicit global bond index inclusions, may not be enough to sustainably sway the demand-supply dynamic. All this means that the core hypothesis for navigating this environment remains largely the same: focus on intermediate maturity points for the most part where the potential to exploit steepness of the curve is maximum given the carry and roll down benefits available. Although a normalization schedule for monetary policy may begin in the months ahead, it is likely to be gradual and clearly flagged. Thus, while bond yields may rise, they may do so gradually thereby allowing the steepness in intermediate maturity points to still offer reasonable cushion over longer investment horizons. Some amount of barbellings may purchase further protection during this phase.

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

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IDFC Large Cap Fund

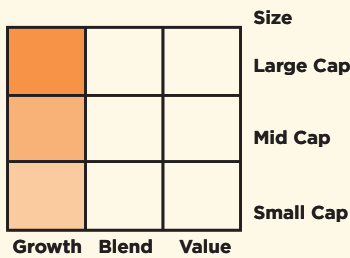
Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

31st August 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: ₹ 857.50 Crores

Month end AUM: ₹ 897.47 Crores

Inception Date: 9 June 2006

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

Other Parameter:

Beta	0.89
R Squared	0.96
Standard Deviation (Annualized)	20.22%
Sharpe*	0.47
Portfolio Turnover	
Equity	0.57
Aggregate*	0.68
Total Expense Ratio	
Regular	2.36%
Direct	1.20%

Benchmark: S&P BSE 100 TRI (w.e.f. April 18, 2017)

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

SIP Frequency: Monthly

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

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

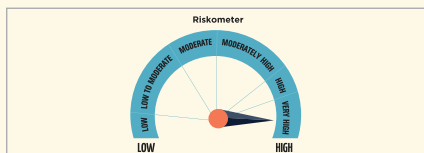
Option Available: Growth, IDCW^s (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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 August 31, 2021

Plan	NAV
Regular Plan	48.94
Regular Plan	IDCW ^s 18.52



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.70%	Bajaj Auto	0.67%
Banks	26.10%	Cement & Cement Products	3.78%
◦HDFC Bank	7.19%	UltraTech Cement	2.96%
◦ICICI Bank	7.15%	JK Cement	0.46%
◦State Bank of India	4.53%	Ambuja Cements	0.35%
◦Axis Bank	3.61%	Retailing	3.61%
◦Kotak Mahindra Bank	3.19%	Zomato	2.37%
City Union Bank	0.43%	Avenue Supermarts	1.24%
Software	19.83%	Construction Project	2.43%
◦Infosys	8.00%	Larsen & Toubro	2.43%
◦Tata Consultancy Services	4.35%	Industrial Products	1.51%
HCL Technologies	2.03%	Bharat Forge	1.03%
Tech Mahindra	1.97%	Cummins India	0.48%
Wipro	0.93%	Ferrous Metals	1.24%
Larsen & Toubro Infotech	0.56%	Tata Steel	1.24%
Persistent Systems	0.50%	Consumer Durables	1.20%
L&T Technology Services	0.48%	Titan Company	0.74%
MindTree	0.36%	Volta	0.46%
Mphasis	0.35%	Non-Ferrous Metals	1.11%
CoForge	0.33%	Hindalco Industries	1.11%
Finance	9.04%	Telecom - Services	1.01%
◦HDFC	5.45%	Bharti Airtel	1.01%
◦Bajaj Finance	3.60%	Healthcare Services	0.97%
Consumer Non Durables	7.95%	Apollo Hospitals Enterprise	0.97%
Hindustan Unilever	2.27%	Power	0.97%
Asian Paints	1.29%	Tata Power Company	0.97%
Dabur India	1.16%	Auto Ancillaries	0.74%
Godrej Consumer Products	1.12%	Minda Industries	0.74%
Tata Consumer Products	0.99%	Transportation	0.61%
Nestle India	0.63%	Indian Railway Catering And Tourism Corporation	0.61%
3M India	0.49%	Chemicals	0.59%
Petroleum Products	7.22%	SRF	0.59%
◦Reliance Industries	5.89%	Capital Markets	0.52%
Bharat Petroleum Corporation	1.33%	UTI Asset Management Company	0.52%
Pharmaceuticals	4.47%	Pesticides	0.51%
Divi's Laboratories	1.27%	PI Industries	0.51%
Natco Pharma	1.03%	Textile Products	0.46%
Dr. Reddy's Laboratories	1.01%	Page Industries	0.46%
Cipla	0.66%	Corporate Bond	0.004%
Torrent Pharmaceuticals	0.50%	Britannia Industries	AAA 0.004%
Auto	3.83%	Net Cash and Cash Equivalent	0.30%
Maruti Suzuki India	1.10%	Grand Total	100.00%
Mahindra & Mahindra	1.06%		
TVS Motor Company	1.00%		

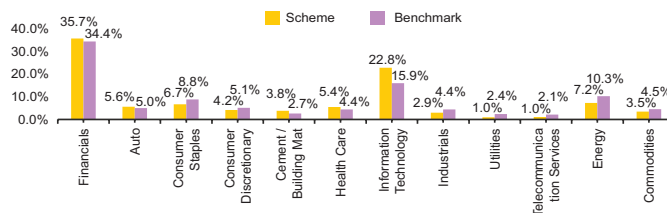
*Top 10 Equity Holdings

SIP PERFORMANCE

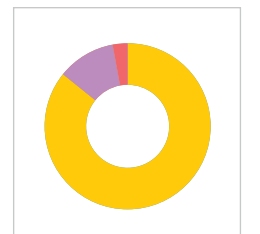
Monthly SIP of ₹ 10,000 in IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,30,000
Total Value as on August 31, 2021 (₹)	1,48,548	5,24,855	9,36,270	14,33,433	24,91,341	49,15,945
Fund Returns (%)	46.88	26.09	17.84	15.00	13.98	11.97
Total Value of S&P BSE 100 TRI [#]	1,50,879	5,37,303	9,77,031	15,22,266	27,49,686	57,10,952
S&P BSE 100 TRI (%)*	50.94	27.83	19.59	16.68	15.82	13.68
Total Value of Nifty 50 TRI ^{##}	1,50,620	5,36,236	9,84,096	15,27,303	27,26,714	56,13,562
Nifty 50 TRI (%)**	50.48	27.68	19.89	16.77	15.67	13.49

Past performance may or may not be sustained in future. IDCW^s are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	85.80%
Mid Cap	11.30%
Small Cap	2.90%

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	46.88%	12.97%	13.82%	13.01%	10.98%	14,688	14,424	19,111	34,034	48,940
S&P BSE 100 TRI [#]	53.12%	14.48%	15.21%	14.24%	13.68%	15,312	15,009	20,307	37,913	70,584
Nifty 50 TRI ^{##}	52.24%	14.94%	15.70%	14.48%	13.84%	15,224	15,192	20,738	38,718	72,082

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.59% (FBI L OVERNIGHT MIBOR as on 31st August 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

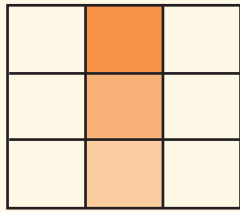
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

31st August 2021



IDFC MUTUAL FUND

FUND FEATURES



Size

Large Cap

Mid Cap

Small Cap

Style Growth Blend Value

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

Category: Large & Mid Cap

Monthly Avg AUM: ₹ 2,445.59 Crores

Month end AUM: ₹ 2,486.98 Crores

Inception Date: 9 August 2005

Fund Manager:

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

Other Parameter:

Beta	0.99
R Squared	0.97
Standard Deviation (Annualized)	23.95%
Sharpe*	0.37
Portfolio Turnover	
Equity	0.27
Aggregate*	0.37
Total Expense Ratio	
Regular	2.07%
Direct	0.84%

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

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

SIP Frequency: Monthly

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

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

Option Available: Growth, IDCW^s - (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:

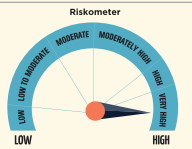
▶ Upto 10% of investment: Nil,

▶ 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 August 31, 2021

Regular Plan	Growth	66.95
Regular Plan	IDCW ^s	18.77



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.85%	Power	4.11%
Banks	22.17%	Torrent Power	1.29%
◦ICICI Bank	7.13%	Kalpataru Power Transmission	1.23%
◦HDFC Bank	5.21%	KEC International	0.94%
◦State Bank of India	4.01%	Tata Power Company	0.66%
◦Axis Bank	3.51%	Petroleum Products	3.83%
The Federal Bank	1.32%	◦Reliance Industries	2.44%
Kotak Mahindra Bank	0.97%	Bharat Petroleum Corporation	1.39%
Suryoday Small Finance Bank	0.01%	Auto	3.61%
Software	13.05%	Mahindra & Mahindra	1.87%
◦Infosys	6.83%	Tata Motors	1.54%
◦HCL Technologies	2.18%	Mahindra & Mahindra - Equity Futures	0.20%
Birlasoft	1.58%	Telecom - Services	3.04%
Tata Consultancy Services	1.46%	◦Bharti Airtel	3.04%
Mastek	1.00%	Gas	2.61%
Cement & Cement Products	6.69%	Mahanagar Gas	1.69%
◦ACC	2.73%	Gujarat State Petronet	0.92%
The Ramco Cements	1.77%	Ferrous Metals	2.60%
Ambuja Cements	1.69%	Jindal Steel & Power	1.98%
Nuvoco Vistas Corporation	0.50%	Steel Authority of India	0.62%
Pharmaceuticals	6.45%	Chemicals	2.43%
Sun Pharmaceutical Industries	1.66%	◦Deepak Nitrite	2.43%
IPCA Laboratories	1.52%	Consumer Durables	2.08%
Alkem Laboratories	1.32%	Volta	1.12%
Alembic Pharmaceuticals	0.66%	Crompton Greaves Consumer Electricals	0.96%
Aurobindo Pharma	0.51%	Insurance	1.91%
Natco Pharma	0.40%	Max Financial Services	1.04%
Indoco Remedies	0.38%	SBI Life Insurance Company	0.86%
Industrial Products	6.30%	Construction Project	1.84%
Supreme Industries	1.89%	Larsen & Toubro	1.84%
Bharat Forge	1.82%	Retailing	1.65%
AIA Engineering	1.47%	Aditya Birla Fashion and Retail	1.65%
Cummins India	1.12%	Leisure Services	1.63%
Auto Ancillaries	6.28%	The Indian Hotels Company	1.63%
Wheels India	1.70%	Capital Markets	1.44%
Apollo Tyres	1.07%	ICICI Securities	1.44%
Minda Industries	1.03%	Finance	0.57%
Bosch	0.95%	Mas Financial Services	0.57%
Balkrishna Industries	0.81%	Preference Shares	0.002%
MRF	0.71%	Entertainment	0.002%
Consumer Non Durables	4.58%	Zee Entertainment Enterprises	0.002%
Emami	1.20%	Net Cash and Cash Equivalent	1.15%
Godrej Consumer Products	1.07%	Grand Total	100.00%
Tata Consumer Products	1.03%		
Marico	0.80%		
3M India	0.48%		

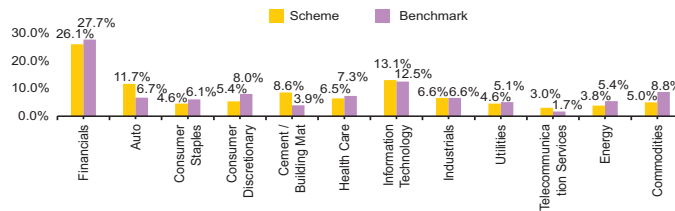
◦Top 10 Equity Holdings

SIP PERFORMANCE

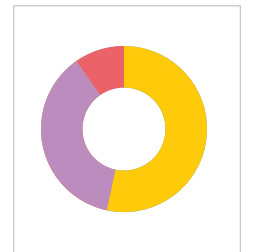
Monthly SIP of ₹ 10,000 in IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,30,000
Total Value as on August 31, 2021 (₹)	1,51,496	5,34,108	9,25,171	14,46,433	26,06,380	56,44,423
Fund Returns (%)	52.01	27.38	17.36	15.25	14.83	12.23
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,54,810	5,67,146	10,10,800	16,05,567	31,04,240	75,32,766
NIFTY LargeMidcap 250 TRI (%)[#]	57.84	31.88	20.99	18.18	18.08	15.31
Total Value of Nifty 50 TRI ^{**}	1,50,620	5,36,236	9,84,096	15,27,303	27,26,714	63,58,877
Nifty 50 TRI (%)^{**}	50.48	27.68	19.89	16.77	15.67	13.51

Past performance may or may not be sustained in future. IDCW^s are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first Business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	53.34%
Mid Cap	36.94%
Small Cap	9.72%

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	55.41%	12.13%	13.49%	13.88%	12.56%	15,541	14,104	18,835	36,721	66,950
NIFTY LargeMidcap 250 TRI [#]	61.33%	15.32%	16.44%	16.72%	15.41%	16,133	15,341	21,415	47,029	1,00,007
Nifty 50 TRI ^{**}	52.24%	14.94%	15.70%	14.48%	14.66%	15,224	15,192	20,738	38,718	90,128

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.38% (FBI OVERNIGHT MIBOR as on 31st August 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^s

(previously known as IDFC Multi Cap Fund)

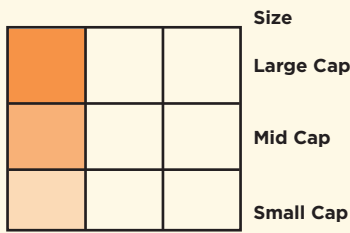
Flexi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks

31st August 2021



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

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

Category: Flexicap

Monthly Avg AUM: ₹ 5,767.71 Crores

Month end AUM: ₹ 5,917.35 Crores

Inception Date: 28 September 2005

Fund Manager:

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

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

Other Parameter:

Beta	0.91
R Squared	0.93
Standard Deviation (Annualized)	21.47%
Sharpe*	0.30

Portfolio Turnover

Equity	0.25
Aggregate*	0.27

Total Expense Ratio

Regular	1.97%
Direct	1.25%

Benchmark: S&P BSE 500 TRI

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67
Minimum Investment Amount: ₹ 10,000/- and any amount thereafter

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

Option Available: Growth, IDCW^s - (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:

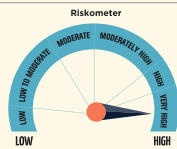
▶ Upto 10% of investment: Nil,

▶ 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 August 31, 2021

Regular Plan	Growth	131.53
Regular Plan	IDCW ^s	40.37



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

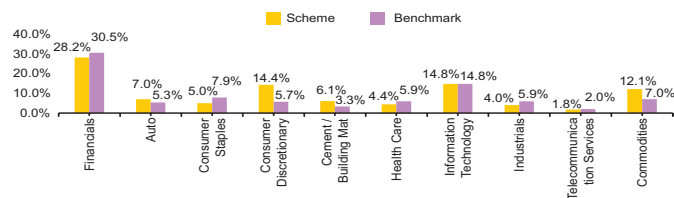
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.75%	Ferrous Metals	3.29%
Banks	21.83%	APL Apollo Tubes	1.90%
°ICICI Bank	8.26%	Tata Steel	1.39%
°HDFC Bank	6.29%	Auto	3.14%
°State Bank of India	3.39%	Mahindra & Mahindra	1.81%
Axis Bank	2.23%	Tata Motors	1.33%
Kotak Mahindra Bank	1.66%	Retailing	2.94%
Software	14.20%	Avenue Supermarts	2.34%
°Infosys	8.58%	Zomato	0.60%
°Tata Consultancy Services	2.99%	Finance	2.79%
Mphasis	1.54%	Bajaj Finance	2.08%
Wipro	1.09%	Mas Financial Services	0.54%
Consumer Durables	8.06%	JM Financial	0.17%
°Bata India	2.70%	Auto Ancillaries	2.70%
°Voltas	2.60%	°Minda Industries	2.70%
Titan Company	1.62%	Construction Project	2.03%
Crompton Greaves Consumer Electricals	1.14%	Larsen & Toubro	2.03%
Consumer Non Durables	8.01%	Capital Markets	1.82%
3M India	2.25%	Multi Commodity Exchange of India	1.82%
Asian Paints	2.16%	Leisure Services	1.80%
Hindustan Unilever	1.60%	Jubilant Foodworks	1.80%
Nestle India	1.11%	Telecom - Services	1.80%
S H Kelkar and Company	0.88%	Bharti Airtel	1.80%
Industrial Products	4.86%	Insurance	1.71%
Supreme Industries	1.80%	HDFC Life Insurance Company	1.71%
Kirloskar Pneumatic Company	1.27%	Textiles - Cotton	1.38%
Schaeffler India	1.18%	Vardhman Textiles	1.38%
Disa India	0.51%	Non - Ferrous Metals	1.19%
Carborundum Universal	0.10%	Hindalco Industries	1.19%
Chemicals	4.83%	Pesticides	0.57%
°Atul	3.39%	Dhanuka Agritech	0.57%
Fine Organic Industries	1.42%	Construction	0.13%
Clean Science and Technology	0.01%	Poddar Housing and Development	0.13%
Pharmaceuticals	4.40%	Corporate Bond	0.01%
Divi's Laboratories	2.04%	Britannia Industries	AAA
Cipla	1.29%	Net Cash and Cash Equivalent	2.24%
Alembic Pharmaceuticals	1.07%	Grand Total	100.00%
Cement & Cement Products	4.31%		
°UltraTech Cement	4.31%	°Top 10 Equity Holdings	

SIP PERFORMANCE

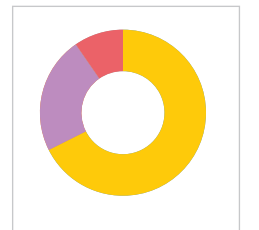
Monthly SIP of ₹ 10,000 in IDFC Flexi Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,20,000
Total Value as on August 31, 2021 (₹)	1,49,675	5,07,509	8,72,620	13,22,743	26,00,598	81,73,984
Fund Returns (%)	48.84	23.63	14.97	12.74	14.79	16.31
Total Value of S&P BSE 500 TRI [#]	1,53,191	5,52,002	9,90,958	15,51,973	28,50,852	65,78,918
S&P BSE 500 TRI (%)[#]	54.99	29.84	20.17	17.22	16.50	14.01
Total Value of Nifty 50 TRI ^{##}	1,50,620	5,35,792	9,83,652	15,27,303	27,26,714	62,61,837
Nifty 50 TRI (%)^{##}	50.48	27.62	19.87	16.77	15.67	13.48

Past performance may or may not be sustained in future. IDCW^s are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005
IDFC Flexi Cap Fund	49.87%	9.81%	11.02%	15.07%	17.55%	14,987	13,243	16,871	40,773	1,31,530
S&P BSE 500 TRI [#]	57.38%	14.88%	15.77%	15.09%	13.94%	15,738	15,165	20,805	40,839	80,032
Nifty 50 TRI ^{##}	52.24%	14.94%	15.70%	14.48%	13.95%	15,224	15,192	20,738	38,718	80,092

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.38% (FBIL OVERNIGHT MIBOR as on 31st August 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

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

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

[#]Income Distribution and Capital Withdrawal

IDFC Tax Advantage (ELSS) Fund

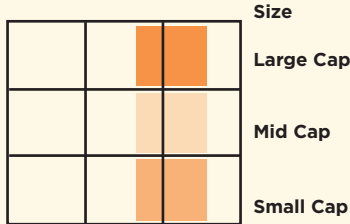
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

31st August 2021



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

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

Category: ELSS

Monthly Avg AUM: ₹ 3,307.33 Crores

Month end AUM: ₹ 3,338.88 Crores

Inception Date: 26 December 2008

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

Other Parameter:

Beta	1.15
R Squared	0.93
Standard Deviation (Annualized)	26.71%
Sharpe*	0.44

Portfolio Turnover

Equity	0.29
Aggregate^	0.29

Total Expense Ratio

Regular	1.97%
Direct	0.85%

Benchmark: S&P BSE 200 TRI

SIP (Minimum Amount): ₹ 500/-

SIP Frequency : Monthly

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

Investment Objective: Refer Pg No from 66 to 67

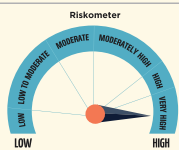
Minimum Investment Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter.

Option Available: Growth, IDCW⁵ - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

Exit Load: Nil

NAV (₹) as on August 31, 2021

Regular Plan	Growth	90.21
Regular Plan	IDCW ⁵	25.02



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.59%	Kirloskar Ferrous Industries	0.98%
Banks	20.12%	Consumer Durables	4.11%
oICICI Bank	7.75%	Greenpanel Industries	1.85%
oState Bank of India	4.59%	Volta	1.42%
oHDFC Bank	4.50%	Khadim India	0.49%
oAxis Bank	2.24%	Greenply Industries	0.34%
RBL Bank	1.04%	Auto Ancillaries	3.67%
Software	14.22%	Minda Industries	1.39%
oInfosys	7.03%	Bosch	1.37%
oHCL Technologies	2.48%	Sandhar Technologies	0.91%
Mastek	1.92%	Telecom - Services	3.38%
Zensar Technologies	1.42%	oBharti Airtel	3.38%
Birlasoft	1.37%	Consumer Non Durables	3.37%
Chemicals	6.00%	United Spirits	1.82%
oDeepak Nitrite	4.10%	Tata Consumer Products	1.55%
Tata Chemicals	1.90%	Power	3.01%
Cement & Cement Products	5.59%	KEC International	2.17%
UltraTech Cement	2.11%	Kalpataru Power Transmission	0.84%
The Ramco Cements	1.51%	Finance	2.21%
Sagar Cements	1.01%	Poonawalla Fincorp	1.24%
Nuvoco Vistas Corporation	0.96%	Mas Financial Services	0.96%
Industrial Products	5.36%	Leisure Services	2.16%
Bharat Forge	2.07%	The Indian Hotels Company	1.14%
Graphite India	1.92%	EIH	1.03%
Apollo Pipes	1.37%	Construction Project	2.14%
Petroleum Products	4.99%	NCC	2.14%
oReliance Industries	3.72%	Transportation	1.80%
Bharat Petroleum Corporation	1.27%	VRL Logistics	1.80%
Pharmaceuticals	4.70%	Insurance	1.18%
Cipla	2.06%	ICICI Prudential Life Insurance Company	1.18%
Aurobindo Pharma	1.14%	Construction	0.94%
Lupin	1.00%	PSP Projects	0.94%
Laurus Labs	0.50%	Industrial Capital Goods	0.82%
Auto	4.60%	CG Power and Industrial Solutions	0.82%
oTata Motors	2.58%	Preference Shares	0.001%
Mahindra & Mahindra	2.02%	Entertainment	0.001%
Ferrous Metals	4.21%	Zee Entertainment Enterprises	0.001%
Jindal Steel & Power	1.92%	Net Cash and Cash Equivalent	1.41%
Tata Steel	1.30%	Grand Total	100.00%

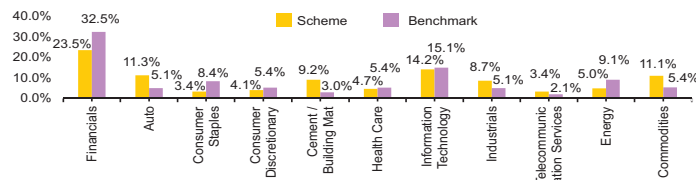
oTop 10 Equity Holdings

SIP PERFORMANCE

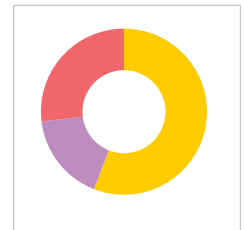
Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,30,000
Total Value as on August 31, 2021 (₹)	1,58,404	5,79,500	10,12,389	15,86,467	31,19,047	50,10,388
Fund Returns (%)	64.23	33.51	21.06	17.84	18.16	17.23
Total Value of S&P BSE 200 TRI [#]	1,52,075	5,46,315	9,90,064	15,50,640	28,42,536	43,64,043
S&P BSE 200 TRI (%)[#]	53.03	29.06	20.14	17.20	16.44	15.31
Total Value of NIFTY 50 TRI ^{##}	1,50,620	5,35,792	9,83,652	15,27,303	27,26,714	41,37,364
NIFTY 50 TRI (%)^{##}	50.48	27.62	19.87	16.77	15.67	14.56

Past performance may or may not be sustained in future. IDCW⁵ are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	55.90%
Mid Cap	17.22%
Small Cap	26.88%

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	68.81%	15.07%	16.44%	17.58%	18.93%	16,881	15,243	21,417	50,600	90,210
S&P BSE 200 TRI [#]	55.45%	14.96%	15.82%	15.15%	17.66%	15,545	15,198	20,853	41,064	78,694
Nifty 50 TRI ^{##}	52.24%	14.94%	15.70%	14.48%	16.56%	15,224	15,192	20,738	38,718	69,861

Performance based on NAV as on 31/08/2021. 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. 54 - 57 & the respective fund pages

*Risk-free rate assumed to be 3.38% (FBIIL OVERNIGHT MIBOR as on 31st August 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. ⁵Income Distribution and Capital Withdrawal

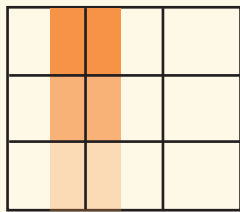
IDFC Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks with multi cap focus
31st August 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: ₹ 1,427.81 Crores

Month end AUM: ₹ 1,453.98 Crores

Inception Date: 16 March 2006

Fund Manager:

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

Other Parameter:

Beta	0.92
R Squared	0.90
Standard Deviation (Annualized)	21.99%
Sharpe*	0.24
Portfolio Turnover	
Equity	0.98
Aggregate*	1.11
Total Expense Ratio	
Regular	2.19%
Direct	0.83%

Benchmark: S&P BSE 500 TRI

(with effect from November 11, 2019)

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

Option Available: Growth, IDCW⁵ - (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:

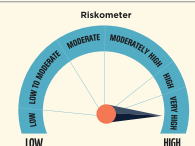
▶ Upto 10% of investment: Nil,

▶ 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 August 31, 2021

Regular Plan	Growth	52.27
Regular Plan	IDCW ⁵	15.36



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

• To create wealth over long term.

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.20%	TVS Motor Company	1.98%
Banks	30.15%	Consumer Durables	3.93%
°ICICI Bank	9.28%	Voltas	1.96%
°HDFC Bank	7.37%	Bata India	1.96%
°State Bank of India	6.94%	Cement & Cement Products	3.88%
°Axis Bank	4.08%	°UltraTech Cement	3.88%
The Federal Bank	2.48%	Non - Ferrous Metals	3.20%
Software	20.13%	°Hindalco Industries	3.20%
°Infosys	9.08%	Ferrous Metals	2.98%
°Tata Consultancy Services	5.02%	°Tata Steel	2.98%
Coforge	2.04%	Construction Project	2.55%
L&T Technology Services	2.01%	Larsen & Toubro	2.55%
HCL Technologies	1.98%	Industrial Products	2.51%
Pharmaceuticals	6.93%	Bharat Forge	2.51%
Natco Pharma	2.49%	Healthcare Services	2.23%
Divi's Laboratories	2.48%	Max Healthcare Institute	2.23%
Gland Pharma	1.96%	Finance	2.23%
Petroleum Products	6.06%	Bajaj Finance	2.23%
°Reliance Industries	6.06%	Transportation	2.02%
Consumer Non Durables	4.31%	Indian Railway Catering And Tourism Corporation	2.02%
Prataap Snacks	2.22%	Net Cash and Cash Equivalent	2.80%
3M India	2.09%	Grand Total	100.00%
Auto	4.09%		
Maruti Suzuki India	2.12%		

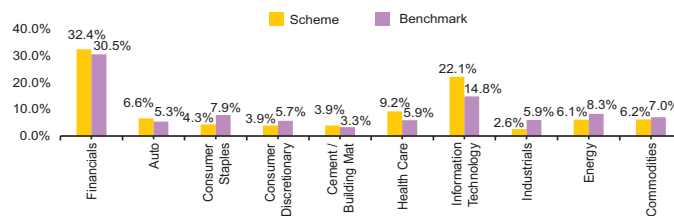
°Top 10 Equity Holdings

SIP PERFORMANCE

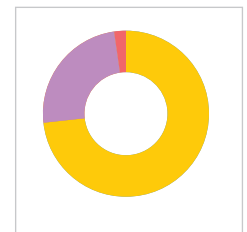
Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,60,000
Total Value as on August 31, 2021 (₹)	1,41,073	4,96,446	8,66,917	13,42,557	23,25,860	47,70,152
Fund Returns (%)	34.10	22.03	14.70	13.16	12.70	11.24
Total Value of S&P BSE 500 TRI [#]	1,53,191	5,52,002	9,90,958	15,51,973	28,50,852	61,06,769
S&P BSE 500 TRI (%)[#]	54.99	29.84	20.17	17.22	16.50	14.01
Total Value of Nifty 50 TRI ^{##}	1,50,620	5,35,792	9,83,652	15,27,303	27,26,714	57,94,992
Nifty 50 TRI (%)^{##}	50.48	27.62	19.87	16.77	15.67	13.43

Past performance may or may not be sustained in future. IDCW⁵ are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	73.27%
Mid Cap	24.45%
Small Cap	2.28%

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	36.16%	8.56%	13.13%	11.31%	11.28%	13,616	12,796	18,537	29,237	52,270
S&P BSE 500 TRI [#]	57.38%	14.88%	15.77%	15.09%	12.80%	15,738	15,165	20,805	40,839	64,464
Nifty 50 TRI ^{##}	52.24%	14.94%	15.70%	14.48%	12.77%	15,224	15,192	20,738	38,718	64,216

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages

The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.38% (FBI OVERNIGHT MIBOR as on 31st August 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.

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

IDFC Sterling Value Fund

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



IDFC MUTUAL FUND

FUND FEATURES

Size		
Large Cap		
Mid Cap		
Small Cap		
Style		
Growth Blend Value		

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

Category: Value

Monthly Avg AUM: ₹ 3,950.42 Crores

Month end AUM: ₹ 3,990.45 Crores

Inception Date: 7 March 2008

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

Other Parameter:

Beta	1.07
R Squared	0.97
Standard Deviation (Annualized)	30.60%
Sharpe*	0.32

Portfolio Turnover

Equity	0.29
Aggregate*	0.31

Total Expense Ratio

Regular	2.03%
Direct	0.90%

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

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

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

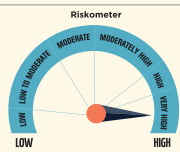
▶ Upto 10% of investment: Nil,

▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on August 31, 2021

Regular Plan	Growth	80.80
Regular Plan	IDCW®	27.79



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.50%	Bharat Forge	1.92%
Banks	8.94%	Polycab India	1.87%
oICICI Bank	4.14%	Chemicals	5.02%
Axis Bank	2.07%	oDeepak Nitrite	4.01%
State Bank of India	1.82%	SRF	1.02%
RBL Bank	0.91%	Ferrous Metals	4.30%
Consumer Non Durables	8.79%	oJindal Steel & Power	2.83%
oEmami	2.54%	Kirloskar Ferrous Industries	0.92%
oRadico Khaitan	2.52%	Maharashtra Seamless	0.56%
Tata Consumer Products	2.06%	Power	3.43%
Avanti Feeds	0.85%	oKEC International	2.45%
Godrej Consumer Products	0.83%	Kalpataru Power Transmission	0.98%
Cement & Cement Products	7.68%	Gas	3.26%
oJK Cement	2.42%	oGujarat Gas	3.26%
The Ramco Cements	1.77%	Finance	3.17%
Ambuja Cements	1.16%	Poonawalla Fincorp	1.82%
Sagar Cements	1.02%	Mas Financial Services	1.35%
Nuvoco Vistas Corporation	0.70%	Insurance	2.63%
Prism Johnson	0.62%	SBI Life Insurance Company	1.43%
Software	7.48%	ICICI Lombard General Insurance Company	1.20%
oHCL Technologies	2.37%	Leisure Services	2.61%
Birlasoft	2.09%	The Indian Hotels Company	1.72%
Persistent Systems	1.67%	EIH	0.89%
Zensar Technologies	1.35%	Construction Project	2.11%
Auto Ancillaries	6.90%	NCC	2.11%
oMinda Industries	2.50%	Transportation	1.85%
Wheels India	1.74%	VRL Logistics	1.85%
Bosch	1.63%	Textiles - Cotton	1.82%
Tube Investments of India	1.03%	Vardhman Textiles	1.82%
Consumer Durables	6.61%	Textile Products	1.81%
Volta	2.00%	K.P.R. Mill	1.60%
Greenpanel Industries	1.82%	Dollar Industries	0.21%
Butterfly Gandhimathi Appliances	1.13%	Retailing	1.62%
Mayur Uniquoters	0.86%	V-Mart Retail	1.62%
Greenply Industries	0.81%	Petroleum Products	1.36%
Pharmaceuticals	6.27%	Bharat Petroleum Corporation	1.36%
Cipla	2.08%	Industrial Capital Goods	1.33%
Aurobindo Pharma	1.50%	CG Power and Industrial Solutions	1.33%
IPCA Laboratories	1.16%	Auto	1.30%
Sun Pharmaceutical Industries	0.75%	Tata Motors	1.30%
Alembic Pharmaceuticals	0.61%	Capital Markets	0.36%
Laurus Labs	0.17%	ICICI Securities	0.36%
Industrial Products	5.83%	Net Cash and Cash Equivalent	3.50%
Graphite India	2.04%	Grand Total	100.00%

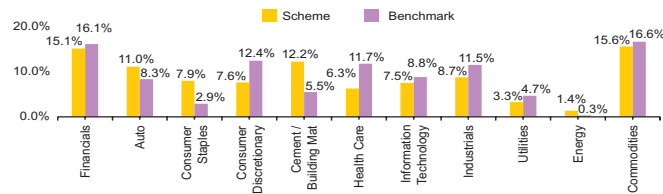
oTop 10 Equity Holdings

SIP PERFORMANCE

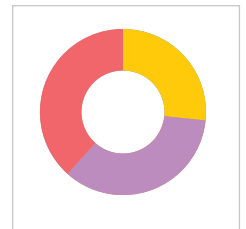
Monthly SIP of ₹ 10,000 in IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,20,000
Total Value as on August 31, 2021 (₹)	1,66,766	5,99,939	10,04,500	15,62,501	30,20,825	58,47,698
Fund Returns (%)	79.37	36.16	20.73	17.41	17.57	17.47
Total Value of S&P BSE 400 MidSmallCap TRI#	1,61,692	6,13,416	10,36,189	16,37,050	31,90,337	54,61,647
S&P BSE 400 MidSmallCap TRI (%)⁵	70.14	37.88	22.02	18.72	18.58	16.59
Total Value of Nifty 50 TRI##	1,50,620	5,35,792	9,83,652	15,27,303	27,26,714	45,66,440
Nifty 50 TRI (%)##	50.48	27.62	19.87	16.77	15.67	14.25

Past performance may or may not be sustained in future. IDCW® are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

SECTOR ALLOCATION



MARKET CAP



Large Cap	26.63%
Mid Cap	34.99%
Small Cap	38.39%

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 ⁵	83.30%	13.20%	15.73%	16.43%	16.75%	18,330	14,509	20,770	45,870	80,800
S&P BSE 400 MidSmallCap TRI#	75.11%	15.33%	16.11%	16.09%	11.97%	17,511	15,346	21,113	44,532	46,002
Nifty 50 TRI##	52.24%	14.94%	15.70%	14.48%	11.27%	15,224	15,192	20,738	38,718	42,235

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages

The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.38% (FBIL OVERNIGHT MIBOR as on 31st August 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

##Benchmark Returns. ##Additional Benchmark Returns.

##The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. ##Income Distribution and Capital Withdrawal

IDFC Emerging Businesses Fund

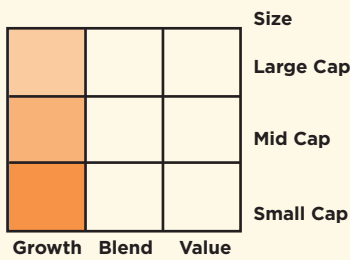
Small Cap Fund – An open ended equity scheme predominantly investing in small cap stocks

31st August 2021



IDFC MUTUAL FUND

FUND FEATURES



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

Category: Small Cap Fund

Monthly Avg AUM: ₹ 1,374.24 Crores

Month end AUM: ₹ 1,389.60 Crores

Inception Date: 25 February 2020

Fund Manager: Mr. Anoop Bhaskar

Portfolio Turnover

Equity	0.36
Aggregate*	0.36

Total Expense Ratio

Regular	2.21%
Direct	0.41%

Benchmark: S&P BSE 250 SmallCap TRI

SIP (Minimum Amount): ₹ 100/- and in multiples of Rs.1 thereafter

SIP Frequency: Monthly

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

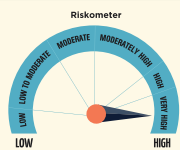
Investment Objective: Refer Pg No from 66 to 67
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

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

NAV (₹) as on August 31, 2021

Regular Plan	Growth	22.02
Regular Plan	IDCW®	20.95



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

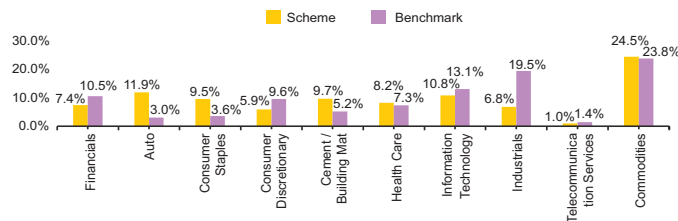
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

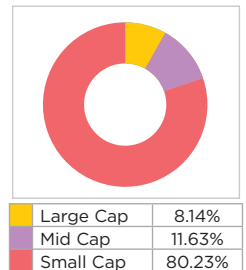
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.83%	Pharmaceuticals	4.30%
Consumer Non Durables	13.12%	Gland Pharma	1.50%
Radico Khaitan	4.35%	FDC	1.42%
Balrampur Chini Mills	2.39%	Laurus Labs	1.38%
DCM Shriram	1.20%	Healthcare Services	3.93%
Heritage Foods	1.10%	Narayana Hrudayalaya	1.87%
DFM Foods	0.97%	Krishna Institute of Medical Sciences	1.05%
United Spirits	0.86%	Krsnaa Diagnostics	1.01%
Emami	0.86%	Cement & Cement Products	3.69%
Godfrey Phillips India	0.73%	Sagar Cements	2.05%
Jyothy Labs	0.65%	JK Lakshmi Cement	1.64%
Industrial Products	11.20%	Capital Markets	3.67%
Shaily Engineering Plastics	3.57%	Multi Commodity Exchange of India	1.95%
Graphite India	1.84%	UTI Asset Management Company	1.73%
Polycab India	1.77%	Pesticides	2.95%
Carborundum Universal	1.39%	Heranba Industries	1.54%
EPL	1.08%	Rallis India	1.42%
Kirloskar Brothers	0.81%	Banks	2.29%
Huhtamaki India	0.74%	State Bank of India	1.90%
Software	10.79%	Suryoday Small Finance Bank	0.39%
Birlasoft	3.27%	Auto	2.19%
Zensar Technologies	2.36%	Ashok Leyland	1.22%
Cyient	2.11%	Tata Motors	0.97%
eClerx Services	2.04%	Commercial Services	2.14%
Mastek	1.01%	TeamLease Services	2.14%
Chemicals	8.22%	Petroleum Products	1.73%
NOCIL	3.47%	Gulf Oil Lubricants India	1.73%
Navin Fluorine International	3.20%	Power	1.49%
Chemcon Speciality Chemicals	0.79%	Kalpataru Power Transmission	1.49%
Chemplast Sanmar	0.77%	Textiles - Cotton	1.47%
Auto Ancillaries	8.02%	Nitin Spinners	0.88%
Wheels India	1.95%	Vardhman Textiles	0.59%
Alicon Castalloy	1.92%	Retailing	1.30%
GNA Axles	1.65%	V-Mart Retail	1.30%
Jamna Auto Industries	1.46%	Telecom - Services	0.99%
Automotive Axles	1.04%	Bharti Airtel	0.99%
Consumer Durables	5.27%	Construction Project	0.98%
Kajaria Ceramics	2.71%	Power Mech Projects	0.98%
Mayur Uniquoters	1.07%	Finance	0.94%
Cera Sanitaryware	0.94%	JM Financial	0.63%
Greenply Industries	0.55%	Poonawalla Fincorp	0.31%
Leisure Services	4.63%	Insurance	0.51%
Westlife Development	2.01%	SBI Life Insurance Company	0.51%
Jubilant Foodworks	1.06%	Net Cash and Cash Equivalent	4.17%
ElH	0.85%	Grand Total	100.00%
Burger King India	0.70%		

*Top 10 Equity Holdings

SECTOR ALLOCATION



MARKET CAP



SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,90,000
Total Value as on August 31, 2021 (₹)	1,71,479	NA	NA	NA	NA	3,31,276
Fund Returns (%)	88.06	NA	NA	NA	NA	86.77
Total Value of S&P BSE 250 SmallCap TRI#	1,65,646	NA	NA	NA	NA	3,20,878
S&P BSE 250 SmallCap TRI (%)⁵	77.32	NA	NA	NA	NA	80.59
Total Value of Nifty 50 TRI##	1,50,620	NA	NA	NA	NA	2,71,433
Nifty 50 TRI (%)##	50.48	NA	NA	NA	NA	50.77

Past performance may or may not be sustained in future. IDCW® are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
IDFC Emerging Businesses Fund	85.20%	NA	NA	68.37%	18,520	NA	NA	22,020
S&P BSE 250 SmallCap TRI#	82.89%	NA	NA	44.82%	18,289	NA	NA	17,525
Nifty 50 TRI##	52.24%	NA	NA	29.57%	15,224	NA	NA	14,807

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

Performance based on NAV as on 31/08/2021. 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. 54 - 57 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

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

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

IDFC Infrastructure Fund

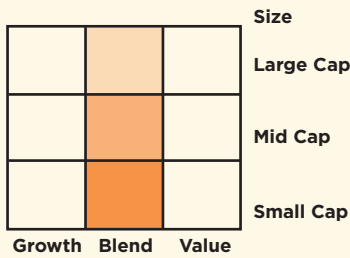
An open ended equity scheme investing in Infrastructure sector

31st August 2021



IDFC MUTUAL FUND

FUND FEATURES



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

Category: Sectoral

Monthly Avg AUM: ₹ 651.68 Crores

Month end AUM: ₹ 655.22 Crores

Inception Date: 8 March 2011

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

Other Parameter:

Beta	0.99
R Squared	0.90
Standard Deviation (Annualized)	31.27%
Sharpe*	0.27

Portfolio Turnover

Equity	0.11
Aggregate*	0.11

Total Expense Ratio

Regular	2.44%
Direct	1.28%

Benchmark: S&P BSE India Infrastructure TRI (with effect from November 11, 2019)

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

SIP Frequency: Monthly

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

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

Option Available: Growth, IDCW® - (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 August 31, 2021

Regular Plan	Growth	23.43
Regular Plan	IDCW®	22.02



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.08%	Gas	8.45%
Cement & Cement Products	21.62%	°Gujarat Gas	5.12%
°UltraTech Cement	8.61%	Gujarat State Petronet	3.33%
°JK Cement	7.10%	Industrial Capital Goods	6.40%
°Sagar Cements	4.33%	Thermax	2.67%
Nuvoco Vistas Corporation	1.58%	ABB India	2.55%
Construction Project	17.63%	ISGEC Heavy Engineering	1.18%
°Larsen & Toubro	9.83%	Ferrous Metals	5.36%
°H.G. Infra Engineering	3.95%	Jindal Steel & Power	2.77%
NCC	2.56%	Tata Steel	2.59%
Engineers India	1.30%	Industrial Products	4.68%
Transportation	13.09%	Kirloskar Brothers	2.68%
°Transport Corporation of India	4.54%	Carborundum Universal	2.00%
Adani Ports and Special Economic Zone	3.95%	Telecom - Services	4.40%
Container Corporation of India	2.90%	°Bharti Airtel	4.40%
Gateway Striparks	1.70%	Power	4.15%
Construction	9.74%	°Torrent Power	4.15%
°PNC Infratech	4.58%	Aerospace & Defense	2.53%
Ahluwalia Contracts (India)	2.51%	Bharat Electronics	2.53%
ITD Cementation India	1.27%	Petroleum Products	1.02%
GPT Infraprojects	1.04%	Hindustan Petroleum Corporation	1.02%
J.Kumar Infraprojects	0.21%	Net Cash and Cash Equivalent	0.92%
PSP Projects	0.13%	Grand Total	100.00%

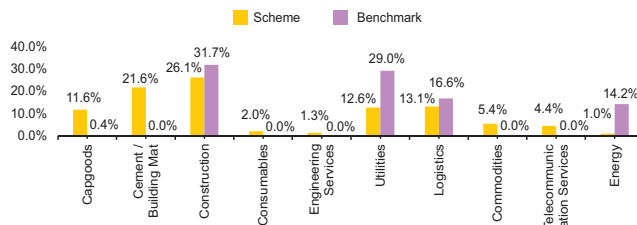
°Top 10 Equity Holdings

SIP PERFORMANCE

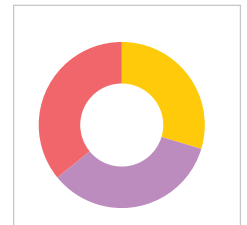
Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	12,60,000
Total Value as on August 31, 2021 (₹)	1,75,906	5,99,343	9,58,115	14,60,883	24,74,310	26,13,640
Fund Returns (%)	96.32	36.09	18.79	15.53	13.86	13.27
Total Values of S&P BSE India Infrastructure TRI [†]	1,63,207	5,40,576	8,54,487	12,67,296	21,66,408	23,11,749
S&P BSE India Infrastructure TRI (%)[†]	72.88	28.28	14.12	11.55	11.37	11.09
Total Value of Nifty 50 TRI ^{##}	1,50,620	5,36,236	9,84,096	15,27,303	27,26,714	29,34,345
Nifty 50 TRI (%)^{##}	50.48	27.68	19.89	16.77	15.67	15.31

Past performance may or may not be sustained in future. IDCW® are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011
IDFC Infrastructure Fund	92.21%	11.83%	13.77%	9.60%	8.45%	19,221	13,988	19,067	25,037	23,430
S&P BSE India Infrastructure TRI [†]	76.54%	8.77%	9.17%	10.18%	9.23%	17,654	12,872	15,510	26,387	25,258
Nifty 50 TRI ^{##}	52.24%	14.94%	15.70%	14.48%	12.80%	15,224	15,192	20,738	38,718	35,383

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages

The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.38% (FBIL OVERNIGHT MIBOR as on 31st August 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 August 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: ₹ 126.54 Crores

Month end AUM: ₹ 330.58 Crores

Inception Date: 20 August 2021

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

Total Expense Ratio

Regular	1.58%
Direct	0.63%

(In addition to the above, the scheme will also incur 0.73%, 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 66 to 67
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 August 31, 2021

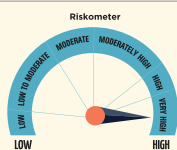
Regular Plan	Growth	10.07
Regular Plan	IDCW [®]	10.07

[®]Income Distribution and Capital Withdrawal

PORTFOLIO

Name	% of NAV
International Mutual Fund Units	95.59%
JPMorgan Funds – US Growth Fund I (Acc) USD	95.59%
Net Cash and Cash Equivalent	4.41%
Grand Total	100.00%

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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- 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.

IDFC Nifty Fund

An open ended scheme tracking Nifty 50 Index

31st August 2021



IDFC MUTUAL FUND

FUND FEATURES

Size		
Large Cap	Mid Cap	Small Cap
Style		
Growth	Blend	Value

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

Category: Index

Monthly Avg AUM: ₹ 341.46 Crores

Month end AUM: ₹ 357.38 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)	22.00%
Sharpe*	0.51

Portfolio Turnover

Equity	0.13
Aggregate^	0.20
Tracking Error (Annualized)	0.83%

Total Expense Ratio

Regular	0.77%
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.

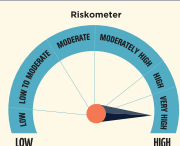
Investment Objective: Refer Pg No from 66 to 67
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

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

NAV (₹) as on August 31, 2021

Regular Plan	Growth	36.0232
Regular Plan	IDCW®	32.6842



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		98.73%	Dr. Reddy's Laboratories		0.76%
Banks		24.88%	Cipla		0.64%
°HDFC Bank		9.17%	Insurance		2.87%
°ICICI Bank		6.62%	Bajaj Finserv		1.38%
°Kotak Mahindra Bank		3.42%	HDFC Life Insurance Company		0.79%
°Axis Bank		2.69%	SBI Life Insurance Company		0.70%
State Bank of India		2.17%	Construction Project		2.69%
IndusInd Bank		0.80%	°Larsen & Toubro		2.69%
Yes Bank		0.001%	Cement & Cement Products		2.47%
Software		17.79%	UltraTech Cement		1.20%
°Infosys		8.41%	Grasim Industries		0.76%
°Tata Consultancy Services		5.21%	Shree Cement		0.50%
HCL Technologies		1.71%	Ferrous Metals		2.39%
Wipro		1.26%	Tata Steel		1.51%
Tech Mahindra		1.19%	JSW Steel		0.88%
Petroleum Products		10.66%	Telecom - Services		2.08%
°Reliance Industries		9.70%	Bharti Airtel		2.08%
Bharat Petroleum Corporation		0.58%	Power		1.53%
Indian Oil Corporation		0.37%	Power Grid Corporation of India		0.80%
Consumer Non Durables		9.84%	NTPC		0.73%
°Hindustan Unilever		3.23%	Consumer Durables		1.07%
ITC		2.45%	Titan Company		1.07%
Asian Paints		1.92%	Non - Ferrous Metals		0.91%
Nestle India		0.92%	Hindalco Industries		0.91%
Tata Consumer Products		0.69%	Transportation		0.73%
Britannia Industries		0.63%	Adani Ports and Special Economic Zone	AAA	0.73%
Finance		9.37%	Oil		0.58%
°HDFC		6.71%	Oil & Natural Gas Corporation		0.58%
Bajaj Finance		2.66%	Pesticides		0.54%
Auto		4.52%	UPL		0.54%
Maruti Suzuki India		1.21%	Minerals/Mining		0.41%
Mahindra & Mahindra		1.01%	Coal India		0.41%
Tata Motors		0.68%	Corporate Bond		0.01%
Bajaj Auto		0.65%	NTPC	AAA	0.01%
Eicher Motors		0.50%	Britannia Industries	AAA	0.004%
Hero MotoCorp		0.47%	Net Cash and Cash Equivalent		1.26%
Pharmaceuticals		3.42%	Grand Total		100.00%
Sun Pharmaceutical Industries		1.14%			
Divi's Laboratories		0.88%			

°Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Nifty - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,70,000
Total Value as on August 31, 2021 (₹)	1,49,709	5,31,518	9,72,059	15,01,263	26,60,237	32,38,489
Fund Returns (%)	48.90	27.03	19.38	16.29	15.21	14.24
Total Value of Nifty 50 TRI#	1,50,620	5,36,236	9,84,096	15,27,303	27,26,714	33,22,884
Nifty 50 TRI (%)#	50.48	27.68	19.89	16.77	15.67	14.65

Past performance may or may not be sustained in future. IDCW® are assumed to be reinvested and bonus is adjusted. Load if not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

INDUSTRY ALLOCATION

Banks	24.88%	Ferrous Metals	2.39%
Software	17.79%	Telecom - Services	2.08%
Petroleum Products	10.66%	Power	1.53%
Consumer Non Durables	9.84%	Consumer Durables	1.07%
Finance	9.37%	Non - Ferrous Metals	0.91%
Auto	4.52%	Transportation	0.73%
Pharmaceuticals	3.42%	Oil	0.58%
Insurance	2.87%	Pesticides	0.54%
Construction Project	2.69%	Minerals/Mining	0.41%
Cement & Cement Products	2.47%		

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	50.95%	14.52%	15.18%	14.11%	11.96%	15,095	15,023	20,275	37,484	36,023
Nifty 50 TRI#	52.24%	14.94%	15.70%	14.48%	12.33%	15,224	15,192	20,738	38,718	37,387

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.38% (FBIL OVERNIGHT MIBOR as on 31st August 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

°Benchmark Returns. ®Income Distribution and Capital Withdrawal

IDFC Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

31st August 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: ₹ 0.81 Crores

Month end AUM: ₹ 0.85 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Other Parameter:

Beta	0.98
R Squared	1.00
Standard Deviation (Annualized)	21.98%
Sharpe*	0.54

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 66 to 67

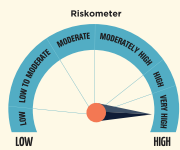
Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples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

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

Exit Load: Nil

NAV (₹) as on August 31, 2021

Growth	601.4874
IDCW®	NA



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.88%	Mahindra & Mahindra	1.18%
Banks	28.09%	Bajaj Auto	0.75%
◦HDFC Bank	10.06%	Construction Project	3.16%
◦ICICI Bank	7.76%	◦Larsen & Toubro	3.16%
◦Kotak Mahindra Bank	3.58%	Telecom - Services	2.50%
◦Axis Bank	3.23%	Bharti Airtel	2.50%
State Bank of India	2.55%	Pharmaceuticals	2.23%
IndusInd Bank	0.90%	Sun Pharmaceutical Industries	1.34%
Software	19.26%	Dr. Reddy's Laboratories	0.89%
◦Infosys	9.74%	Power	1.80%
◦Tata Consultancy Services	6.13%	Power Grid Corporation of India	0.94%
HCL Technologies	1.99%	NTPC	0.86%
Tech Mahindra	1.40%	Ferrous Metals	1.76%
Petroleum Products	11.39%	Tata Steel	1.76%
◦Reliance Industries	11.39%	Insurance	1.62%
Finance	10.97%	Bajaj Finserv	1.62%
◦HDFC	7.87%	Cement & Cement Products	1.39%
Bajaj Finance	3.11%	UltraTech Cement	1.39%
Consumer Non Durables	10.09%	Consumer Durables	1.25%
◦Hindustan Unilever	3.79%	Titan Company	1.25%
ITC	2.88%	Net Cash and Cash Equivalent	1.12%
Asian Paints	2.27%	Grand Total	100.00%
Nestle India	1.15%		
Auto	3.38%		
Maruti Suzuki India	1.45%	◦Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	28.09%
Software	19.26%
Petroleum Products	11.39%
Finance	10.97%
Consumer Non Durables	10.09%
Auto	3.38%
Construction Project	3.16%
Telecom - Services	2.50%
Pharmaceuticals	2.23%
Power	1.80%
Ferrous Metals	1.76%
Insurance	1.62%
Cement & Cement Products	1.39%
Consumer Durables	1.25%

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	49.32%	15.15%	NA	16.83%	14,932	15,276	NA	21,435
S&P BSE Sensex TRI [#]	50.55%	15.49%	NA	17.17%	15,055	15,412	NA	21,738
Nifty 50 TRI ^{##}	52.24%	14.94%	NA	16.27%	15,224	15,192	NA	20,936

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

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages

*Risk-free rate assumed to be 3.38% (FBIL OVERNIGHT MIBOR as on 31st August 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 August 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: ₹ 20.57 Crores

Month end AUM: ₹ 21.41 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Other Parameter:

Beta	0.98
R Squared	1.00
Standard Deviation (Annualized)	21.94%
Sharpe*	0.51

Portfolio Turnover

Equity	0.05
Aggregate^	0.05
Tracking Error (Annualized)	0.70%

Total Expense Ratio: 0.08%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 66 to 67

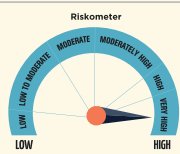
Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples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

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

Exit Load: Nil

NAV (₹) as on August 31, 2021

Growth	179.4429
IDCW®	NA



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.41%	Divi's Laboratories	0.87%
Banks	24.79%	Dr. Reddy's Laboratories	0.76%
°HDFC Bank	9.14%	Cipla	0.64%
°ICICI Bank	6.60%	Insurance	2.86%
°Kotak Mahindra Bank	3.41%	Bajaj Finserv	1.38%
°Axis Bank	2.68%	HDFC Life Insurance Company	0.79%
State Bank of India	2.17%	SBI Life Insurance Company	0.70%
IndusInd Bank	0.79%	Construction Project	2.68%
Yes Bank	0.00%	°Larsen & Toubro	2.68%
Software	17.73%	Cement & Cement Products	2.46%
°Infosys	8.38%	UltraTech Cement	1.20%
°Tata Consultancy Services	5.20%	Grasim Industries	0.76%
HCL Technologies	1.70%	Shree Cement	0.50%
Wipro	1.26%	Ferrous Metals	2.38%
Tech Mahindra	1.19%	Tata Steel	1.50%
Petroleum Products	10.63%	JSW Steel	0.88%
°Reliance Industries	9.67%	Telecom - Services	2.08%
Bharat Petroleum Corporation	0.58%	Bharti Airtel	2.08%
Indian Oil Corporation	0.37%	Power	1.52%
Consumer Non Durables	9.81%	Power Grid Corporation of India	0.79%
°Hindustan Unilever	3.22%	NTPC	0.73%
ITC	2.45%	Consumer Durables	1.06%
Asian Paints	1.91%	Titan Company	1.06%
Nestle India	0.92%	Non - Ferrous Metals	0.91%
Tata Consumer Products	0.69%	Hindalco Industries	0.91%
Britannia Industries	0.63%	Transportation	0.73%
Finance	9.33%	Adani Ports and Special Economic Zone	0.73%
°HDFC	6.69%	Oil	0.58%
Bajaj Finance	2.65%	Oil & Natural Gas Corporation	0.58%
Auto	4.50%	Pesticides	0.54%
Maruti Suzuki India	1.21%	UPL	0.54%
Mahindra & Mahindra	1.01%	Minerals/Mining	0.40%
Tata Motors	0.68%	Coal India	0.40%
Bajaj Auto	0.64%	Corporate Bond	0.005%
Eicher Motors	0.49%	Britannia Industries AAA	0.005%
Hero MotoCorp	0.47%	Net Cash and Cash Equivalent	1.59%
Pharmaceuticals	3.40%	Grand Total	100.00%
Sun Pharmaceutical Industries	1.14%		

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	24.79%
Software	17.73%
Petroleum Products	10.63%
Consumer Non Durables	9.81%
Finance	9.33%
Auto	4.50%
Pharmaceuticals	3.40%
Insurance	2.86%
Construction Project	2.68%
Cement & Cement Products	2.46%
Ferrous Metals	2.38%
Telecom - Services	2.08%
Power	1.52%
Consumer Durables	1.06%
Non - Ferrous Metals	0.91%
Transportation	0.73%
Oil	0.58%
Pesticides	0.54%
Minerals/Mining	0.40%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Nifty ETF	51.14%	14.62%	NA	15.92%	15,114	15,066	NA	20,631
Nifty 50 TRI#	52.24%	14.94%	NA	16.27%	15,224	15,192	NA	20,936

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

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages

*Risk-free rate assumed to be 3.38% (FBIL OVERNIGHT MIBOR as on 31st August 2021). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

#Benchmark Returns. ®Income Distribution and Capital Withdrawal

IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

31st August 2021



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Arbitrage

Monthly Avg AUM: ₹ 6,843.04 Crores

Month end AUM: ₹ 6,704.41 Crores

Inception Date: 21 December 2006

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

Other Parameter:

Beta	0.67
R Squared	0.61
Standard Deviation (Annualized)	0.82%
Sharpe*	1.92

Portfolio Turnover

Equity	2.62
Aggregate^	13.30

Total Expense Ratio

Regular	1.03%
Direct	0.35%

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

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

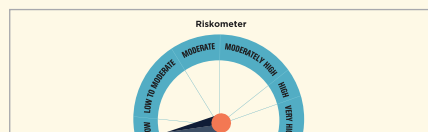
Investment Objective: Refer Pg No from 66 to 67 **Minimum Investment Amount:** ₹ 100/- and any amount thereafter

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

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

NAV (₹) as on August 31, 2021

Regular Plan	Growth	25.9371
Regular Plan	Monthly IDCW®	12.9253
Regular Plan	Annual IDCW®	10.7007



Investors understand that their principal will be at Low risk

This product is suitable for investors who are seeking:

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

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

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Adani Ports and Special Economic Zone	Transportation	3.54%	REC	Finance	0.11%
ITC	Consumer Non Durables	3.15%	Info Edge (India)	Retailing	0.11%
Vedanta	Non - Ferrous Metals	2.76%	Nippon Life India Asset Management	Capital Markets	0.11%
HDFC Life Insurance Company	Insurance	2.04%	Torrent Power	Power	0.10%
Tata Power Company	Power	1.97%	Axis Bank	Banks	0.10%
JSW Steel	Ferrous Metals	1.92%	Cummins India	Industrial Products	0.09%
Tata Steel	Ferrous Metals	1.83%	Berger Paints (I)	Consumer Non Durables	0.09%
Bandhan Bank	Banks	1.79%	Coal India	Minerals/Mining	0.08%
ICICI Bank	Banks	1.70%	Alembic Pharmaceuticals	Pharmaceuticals	0.08%
Hero MotoCorp	Auto	1.64%	Mahanagar Gas	Gas	0.08%
NMDC	Minerals/Mining	1.54%	Piramal Enterprises	Finance	0.08%
Kotak Mahindra Bank	Banks	1.48%	Reliance Industries	Petroleum Products	0.08%
Larsen & Toubro	Construction Project	1.45%	Coromandel International	Banks	0.07%
Jindal Steel & Power	Ferrous Metals	1.43%	IndusInd Bank	Finance	0.07%
The Federal Bank	Banks	1.37%	HDFC	Pharmaceuticals	0.07%
Zee Entertainment Enterprises	Entertainment	1.35%	Strides Pharma Science	Pharmaceuticals	0.07%
Tata Chemicals	Chemicals	1.35%	Bosch	Auto Ancillaries	0.07%
LIC Housing Finance	Finance	1.23%	PI Industries	Pesticides	0.06%
Cadila Healthcare	Pharmaceuticals	1.23%	United Breweries	Consumer Non Durables	0.06%
Adani Enterprises	Minerals/Mining	1.22%	NTPC	Power	0.06%
Sun Pharmaceutical Industries	Pharmaceuticals	1.22%	L&T Technology Services	Software	0.05%
Bajaj Finance	Finance	1.14%	Titan Company	Consumer Durables	0.05%
State Bank of India	Banks	1.13%	ICICI Prudential Life Insurance Company	Insurance	0.05%
Apollo Hospitals Enterprise	Healthcare Services	1.10%	MRF	Auto Ancillaries	0.05%
Cholamandalam Invst and Fin Co	Finance	0.97%	Astral	Industrial Products	0.05%
National Aluminium Company	Non - Ferrous Metals	0.94%	TVS Motor Company	Auto	0.05%
ACC	Cement & Cement Products	0.91%	Larsen & Toubro Infotech	Software	0.05%
Bank of Baroda	Banks	0.90%	Dr. Reddy's Laboratories	Pharmaceuticals	0.04%
Tata Motors	Auto	0.90%	UltraTech Cement	Cement & Cement Products	0.04%
RBL Bank	Banks	0.85%	Glenmark Pharmaceuticals	Pharmaceuticals	0.04%
Maruti Suzuki India	Auto	0.83%	City Union Bank	Banks	0.04%
Muthoot Finance	Finance	0.80%	Coforge	Software	0.04%
Shriram Transport Finance Company	Finance	0.72%	Bharti Airtel	Telecom - Services	0.04%
Biocon	Pharmaceuticals	0.64%	Power Finance Corporation	Finance	0.04%
Escorts	Auto	0.63%	Balkrishna Industries	Auto Ancillaries	0.04%
United Spirits	Consumer Non Durables	0.61%	The Indian Hotels Company	Leisure Services	0.04%
Nestle India	Consumer Non Durables	0.58%	Oracle Financial Services Software	Software	0.03%
Siemens	Industrial Capital Goods	0.58%	Hindalco Industries	Non - Ferrous Metals	0.03%
Exide Industries	Auto Ancillaries	0.54%	Coforge	Software	0.03%
LPL	Pesticides	0.49%	Lupin	Pharmaceuticals	0.03%
Bajaj Auto	Auto	0.47%	Pfizer	Pharmaceuticals	0.03%
Canara Bank	Banks	0.44%	Jubilant Foodworks	Leisure Services	0.03%
Max Financial Services	Insurance	0.41%	Indian Oil Corporation	Petroleum Products	0.03%
Steel Authority of India	Ferrous Metals	0.39%	Aditya Birla Fashion and Retail	Retailing	0.03%
Tech Mahindra	Software	0.38%	Tata Consumer Products	Consumer Non Durables	0.02%
Pidilite Industries	Chemicals	0.38%	Metropolis Healthcare	Healthcare Services	0.02%
Power Grid Corporation of India	Power	0.35%	Gujarat Gas	Gas	0.02%
Asian Paints	Consumer Non Durables	0.33%	Godrej Consumer Products	Consumer Non Durables	0.02%
Granules India	Pharmaceuticals	0.32%	Alkem Laboratories	Pharmaceuticals	0.02%
Bharat Petroleum Corporation	Petroleum Products	0.32%	Indian Railway Catering And Tourism Corporation	Transportation	0.01%
Indus Towers	Telecom - Services	0.32%	Havells India	Consumer Durables	0.01%
Sun TV Network	Entertainment	0.31%	Bajaj Finserv	Insurance	0.01%
SBI Life Insurance Company	Insurance	0.30%	Indian Energy Exchange	Capital Markets	0.01%
Infosys	Software	0.29%	Wipro	Cement & Cement Products	0.01%
HCL Technologies	Software	0.28%	The Ramco Cements	Products	0.01%
M&M Financial Services	Finance	0.27%	PVR	Entertainment	0.01%
Petronet LNG	Gas	0.27%	Shree Cement	Cement & Cement Products	0.01%
Bharat Heavy Electricals	Industrial Capital Goods	0.27%	Hindustan Unilever	Consumer Non Durables	0.01%
DLF	Construction	0.26%	Shree Cement	Consumer Non Durables	0.01%
L&T Finance Holdings	Finance	0.26%	Shree Cement	Consumer Non Durables	0.01%
Hindustan Petroleum Corporation	Petroleum Products	0.25%	Shree Cement	Consumer Non Durables	0.01%
Oil & Natural Gas Corporation	Oil	0.25%	Shree Cement	Consumer Non Durables	0.01%
Grasim Industries	Cement & Cement Products	0.25%	Shree Cement	Consumer Non Durables	0.01%
Bata India	Consumer Durables	0.25%	Shree Cement	Consumer Non Durables	0.01%
Aurobindo Pharma	Pharmaceuticals	0.24%	Shree Cement	Consumer Non Durables	0.01%
Torrent Pharmaceuticals	Pharmaceuticals	0.23%	Shree Cement	Consumer Non Durables	0.01%
Ashok Leyland	Auto	0.23%	Shree Cement	Consumer Non Durables	0.01%
Marico	Consumer Non Durables	0.23%	Shree Cement	Consumer Non Durables	0.01%
Volta	Consumer Durables	0.23%	Shree Cement	Consumer Non Durables	0.01%
Indraprastha Gas	Gas	0.23%	Shree Cement	Consumer Non Durables	0.01%
Deepak Nitrite	Chemicals	0.23%	Shree Cement	Consumer Non Durables	0.01%
Apollo Tyres	Auto Ancillaries	0.22%	Shree Cement	Consumer Non Durables	0.01%
MindTree	Software	0.20%	Shree Cement	Consumer Non Durables	0.01%
HDFC Bank	Banks	0.20%	Shree Cement	Consumer Non Durables	0.01%
Tata Consultancy Services	Software	0.20%	Shree Cement	Consumer Non Durables	0.01%
Amara Raja Batteries	Auto Ancillaries	0.20%	Shree Cement	Consumer Non Durables	0.01%
Dabur India	Consumer Non Durables	0.18%	Shree Cement	Consumer Non Durables	0.01%
Punjab National Bank	Banks	0.18%	Shree Cement	Consumer Non Durables	0.01%
Colgate Palmolive (India)	Consumer Non Durables	0.17%	Shree Cement	Consumer Non Durables	0.01%
HDFC Asset Management Company	Capital Markets	0.17%	Shree Cement	Consumer Non Durables	0.01%
Mahindra & Mahindra	Auto	0.16%	Shree Cement	Consumer Non Durables	0.01%
Divis Laboratories	Pharmaceuticals	0.16%	Shree Cement	Consumer Non Durables	0.01%
GAIL (India)	Gas	0.15%	Shree Cement	Consumer Non Durables	0.01%
Manappuram Finance	Finance	0.14%	Shree Cement	Consumer Non Durables	0.01%
ICICI Lombard General Insurance Company	Insurance	0.14%	Shree Cement	Consumer Non Durables	0.01%
Bharat Forge	Industrial Products	0.13%	Shree Cement	Consumer Non Durables	0.01%
SRF	Chemicals	0.13%	Shree Cement	Consumer Non Durables	0.01%

INDUSTRY ALLOCATION

Banks	10.25%	Auto Ancillaries	1.11%
Finance	5.78%	Industrial Capital Goods	0.85%
Ferrous Metals	5.58%	Gas	0.75%
Consumer Non Durables	5.46%	Petroleum Products	0.68%
Auto	4.92%	Pesticides	0.56%
Pharmaceuticals	4.38%	Consumer Durables	0.54%
Non - Ferrous Metals	3.73%	Telecom - Services	0.36%
Transportation	3.55%	Capital Markets	0.29%
Insurance	2.95%	Industrial Products	0.27%
Minerals/Mining	2.84%	Construction	0.27%
Power	2.48%	Oil	0.25%
Chemicals	2.08%	Retailing	0.14%
Entertainment	1.67%	Fertilisers	0.08%
Software	1.54%	Leisure Services	0.06%
Construction Project	1.45%	Textile Products	0.03%
Cement & Cement Products	1.22%	Aerospace & Defense	0.01%
Healthcare Services	1.12%		

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,70,000
Total Value as on August 31, 2021 (₹)	1,22,639	3,84,193	6,78,434	10,10,956	16,23,489	28,92,135
Fund Returns (%)	4.11	4.27	4.86	5.21	5.89	6.35
Total Value of Nifty 50 Arbitrage Index#	1,22,968	3,83,013	6,70,595	9,93,544	15,85,724	NA
Nifty 50 Arbitrage Index Returns (%)#	4.63	4.07	4.40	4.73	5.44	NA
Total Value of CRISIL 1 Year T-Bill Index##	1,22,580	3,90,452	6,96,619	10,47,596	16,81,685	29,28,488
CRISIL 1 Year T-Bill Index (%)##	4.02	5.35	5.91	6.21	6.57	6.51

Past performance may or may not be sustained in future. IDCW® are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006
IDFC Arbitrage Fund	3.83%	4.96%	5.30%	6.75%	6.70%	10,383	11,565	12,950	19,234	25,937
Nifty 50 Arbitrage Index#	4.18%	4.68%	4.65%	6.28%	NA	10,418	11,472	12,554	18,392	NA
CRISIL 1 Year T-Bill##	3.92%	6.35%	6.21%	6.91%	6.33%	10,392	12,029	13,515	19,523	24,659

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages

The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.38% (FBI OVERNIGHT MIBOR as on 31st August 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

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

IDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

31st August 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: ₹ 59.87 Crores

Month end AUM: ₹ 60.79 Crores

Inception Date: 9 June 2008

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

Other Parameter:

Beta	0.56
R Squared	0.85
Standard Deviation (Annualized)	9.11%
Sharpe*	0.42
Modified Duration [§]	0.60 Years
Average Maturity [§]	0.67 Years
Macaulay Duration [§]	0.63 Years
Yield to Maturity [§]	3.51%

[§] For debt allocation only

Portfolio Turnover

Equity	0.54
Aggregate*	5.44

Total Expense Ratio

Regular	2.34%
Direct	1.28%

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

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

SIP Frequency: Monthly

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

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

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

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

NAV (₹) as on August 31, 2021

Regular Plan	Growth	24.51
Regular Plan	Monthly IDCW [®]	14.21
Regular Plan	Annual IDCW [®]	12.40
Regular Plan	Quarterly IDCW [®]	12.18



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments (incl. Nifty ETF)		76.20%	Tata Power Company - Equity Futures		-1.01%
Net Equity Exposure (incl. Nifty ETF)		37.28%	Petroleum Products		1.22%
Banks		4.30%	*Reliance Industries		3.94%
*HDFC Bank		2.34%	Reliance Industries - Equity Futures		-2.70%
ICICI Bank		1.89%	*Hindustan Petroleum Corporation		2.37%
Axis Bank		0.06%	Hindustan Petroleum Corporation - Equity Futures		-2.38%
Software		3.07%	Construction Project		0.99%
*Tata Consultancy Services		3.81%	Larsen & Toubro		0.99%
Tata Consultancy Services - Equity Futures		-1.87%	Industrial Capital Goods		0.81%
*Tech Mahindra		3.43%	Thermax		0.81%
Tech Mahindra - Equity Futures		-2.29%	Consumer Durables		0.80%
Infosys		2.02%	Titan Company		2.02%
Infosys - Equity Futures		-2.03%	Titan Company - Equity Futures		-2.02%
Pharmaceuticals		2.61%	Crompton Greaves Consumer Electricals		0.78%
*Sun Pharmaceutical Industries		4.23%	Amber Enterprises India		0.02%
Sun Pharmaceutical Industries - Equity Futures		-2.93%	Fertilisers		0.52%
*Aurobindo Pharma		2.18%	Coromandel International		0.52%
Aurobindo Pharma - Equity Futures		-2.18%	Pesticides		0.46%
Torrent Pharmaceuticals		0.77%	Rallis India		0.46%
Torrent Pharmaceuticals - Equity Futures		-0.77%	Ferrous Metals		0.16%
Alkem Laboratories		0.75%	*JSW Steel		3.05%
Laurus Labs		0.33%	JSW Steel - Equity Futures		-3.06%
Dr. Reddy's Laboratories		0.23%	APL Apollo Tubes		0.16%
Finance		2.34%	Capital Markets		0.05%
LIC Housing Finance		1.59%	ICICI Securities		0.05%
LIC Housing Finance - Equity Futures		-1.56%	Consumer Non Durables		0.04%
Housing Development Finance Corporation		1.29%	Dabur India		2.04%
Sundaram Finance		0.90%	Dabur India - Equity Futures		-2.05%
Bajaj Finance		0.12%	Marico		1.43%
Auto Ancillaries		2.13%	Marico - Equity Futures		-1.43%
MRF		1.30%	Nestle India		0.16%
Exide Industries		0.84%	Nestle India - Equity Futures		-0.16%
Insurance		1.89%	Britannia Industries		0.04%
SBI Life Insurance Company		1.62%	Transportation		-0.01%
SBI Life Insurance Company - Equity Futures		-1.62%	*Adani Ports and Special Economic Zone		2.31%
ICICI Prudential Life Insurance Company		1.30%	Adani Ports and Special Economic Zone - Equity Futures		-2.32%
HDFC Life Insurance Company		0.59%	Chemicals		-0.01%
Telecom - Services		1.70%	Tata Chemicals		2.08%
Bharti Airtel		2.11%	Tata Chemicals - Equity Futures		-2.09%
Bharti Airtel - Equity Futures		-0.40%	Pidilite Industries		0.94%
Auto		1.41%	Pidilite Industries - Equity Futures		-0.94%
*Mahindra & Mahindra		2.19%	Exchange Traded Funds		8.85%
Mahindra & Mahindra - Equity Futures		-2.20%	IDFC Nifty ETF		8.85%
Bajaj Auto		1.47%	Treasury Bill		8.15%
Bajaj Auto - Equity Futures		-0.92%	182 Days Tbill- 2021	SOV	8.15%
Maruti Suzuki India		0.87%	Corporate Bond		5.37%
Gas		1.38%	REC	AAA	5.37%
Gujarat State Petronet		1.38%	Britannia Industries	AAA	0.00%
Cement & Cement Products		1.29%	Net Cash and Cash Equivalent		10.27%
UltraTech Cement		1.29%	Grand Total		100.00%
Power		1.26%			
Torrent Power		1.27%			
Tata Power Company		1.00%			

*Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,90,000
Total Value as on August 31, 2021 (₹)	1,29,846	4,25,572	7,41,562	10,98,691	17,49,242	26,19,200
Fund Returns (%)	15.56	11.17	8.41	7.55	7.32	7.21
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index [†]	1,42,062	4,86,870	8,69,288	13,10,714	21,30,403	32,37,427
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)[†]	35.77	20.62	14.81	12.49	11.05	10.13
Total Value of CRISIL 10 Year Gilt Index ^{‡‡}	1,21,811	3,97,237	7,08,145	10,74,867	17,38,994	25,74,255
CRISIL 10 Year Gilt Index (%)^{‡‡}	2.81	6.50	6.56	6.93	7.21	6.96

Past performance may or may not be sustained in future. IDCW[®] are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

INDUSTRY ALLOCATION

Software	9.26%	Transportation	2.31%
Pharmaceuticals	8.48%	Power	2.27%
Petroleum Products	6.30%	Auto Ancillaries	2.13%
Auto	4.53%	Telecom - Services	2.11%
Banks	4.30%	Gas	1.38%
Finance	3.90%	Cement & Cement Products	1.29%
Consumer Non Durables	3.68%	Construction Project	0.99%
Insurance	3.51%	Industrial Capital Goods	0.81%
Ferrous Metals	3.22%	Fertilisers	0.52%
Chemicals	3.02%	Pesticides	0.46%
Consumer Durables	2.82%	Capital Markets	0.05%

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 [§]	15.50%	7.22%	6.77%	7.33%	7.01%	11,550	12,329	13,875	20,299	24,510
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	36.37%	12.28%	11.15%	9.87%	9.00%	13,637	14,158	16,967	25,649	31,271
CRISIL 10 Year Gilt Index ^{‡‡}	4.68%	9.10%	6.42%	7.20%	6.99%	10,468	12,987	13,652	20,059	24,451

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages

The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.38% (FBIIL OVERNIGHT MIBOR as on 31st August 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^{\$}

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

31st August 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: ₹ 2,377.19 Crores

Month end AUM: ₹ 2,472.56 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)	13.85%
Beta	1.00
R Squared	0.86
Sharpe*	0.51
Modified Duration ^f	1.58 years
Average Maturity ^f	1.85 years
Macaulay Duration ^f	1.63 years
Yield to Maturity ^f	4.19%

^f For debt allocation only

Portfolio Turnover

Equity	0.28
Aggregate*	4.36

Total Expense Ratio

Regular	2.07%
Direct	0.61%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

Option Available: Growth, IDCW[®] (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 August 31, 2021

Regular Plan	Growth	18.05
Regular Plan	IDCW [®]	13.53



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

Bloomberg Nifty P/E data as of 31st Aug 2021 indicates a value of 27.3 and equity band for the month of September will continue to be 30-40%.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		66.78%	Reliance Industries - Equity Futures		-2.53%
Net Equity Exposure		39.33%	Industrial Products		1.86%
Software		8.31%	Shaily Engineering Plastics		0.70%
• Infosys		5.49%	Carborundum Universal		0.47%
• Infosys - Equity Futures		-1.94%	Supreme Industries		0.44%
• Tech Mahindra		3.12%	AIA Engineering		0.25%
Tech Mahindra - Equity Futures		-3.13%	Bharat Forge		0.23%
Coforge		1.64%	Bharat Forge - Equity Futures		-0.23%
Coforge - Equity Futures		-0.08%	Insurance		1.75%
Larsen & Toubro Infotech		1.26%	• Bajaj Finserv		2.30%
Tata Consultancy Services		1.07%	Bajaj Finserv - Equity Futures		-1.12%
Wipro		0.88%	HDFC Life Insurance Company		1.74%
Banks		5.70%	HDFC Life Insurance Company - Equity Futures		-1.18%
• ICICI Bank		5.71%	Telecom - Services		1.02%
ICICI Bank - Equity Futures		-2.89%	• Bharti Airtel		3.44%
• HDFC Bank		3.18%	Bharti Airtel - Equity Futures		-2.42%
HDFC Bank - Equity Futures		-0.60%	Chemicals		0.91%
State Bank of India		1.50%	SRF		0.82%
State Bank of India - Equity Futures		-1.50%	SRF - Equity Futures		-0.44%
Suryoday Small Finance Bank		0.30%	Chemcon Speciality Chemicals		0.28%
Finance		3.97%	Clean Science and Technology		0.25%
• Bajaj Finance		3.05%	Healthcare Services		0.56%
Bajaj Finance - Equity Futures		-2.15%	Apollo Hospitals Enterprise		1.23%
Muthoot Finance		1.47%	Apollo Hospitals Enterprise - Equity Futures		-0.67%
Muthoot Finance - Equity Futures		-0.48%	Industrial Capital Goods		0.50%
Cholamandalam Invnt and Fin Co		1.06%	Honeywell Automation India		0.50%
SBI Cards and Payment Services		0.83%	Construction		0.44%
Mas Financial Services		0.18%	PNC Infratech		0.44%
Auto Ancillaries		3.25%	Gas		0.39%
Minda Industries		0.95%	Indraprastha Gas		0.39%
Sandhar Technologies		0.70%	Pesticides		0.32%
Jamna Auto Industries		0.56%	PI Industries		0.82%
Tube Investments of India		0.55%	PI Industries - Equity Futures		-0.50%
Endurance Technologies		0.48%	Index		-1.39%
Consumer Non Durables		2.66%	Nifty 50 Index - Equity Futures		-1.39%
• Hindustan Unilever		2.46%	Treasury Bill		12.05%
Hindustan Unilever - Equity Futures		-1.50%	182 Days Tbill - 2021	SOV	5.61%
Godrej Consumer Products		1.13%	182 Days Tbill - 2021	SOV	3.02%
Godrej Consumer Products - Equity Futures		-0.03%	182 Days Tbill - 2021	SOV	1.20%
Futures		0.98%	182 Days Tbill - 2021	SOV	1.00%
Nestle India		-0.40%	182 Days Tbill - 2021	SOV	0.81%
Nestle India - Equity Futures		-0.40%	364 Days Tbill - 2021	SOV	0.40%
Cement & Cement Products		2.56%	Government Bond		11.46%
UltraTech Cement		1.47%	5.63% - 2026 G-Sec	SOV	7.07%
UltraTech Cement - Equity Futures		-0.52%	5.22% - 2025 G-Sec	SOV	2.42%
JK Cement		0.99%	7.17% - 2028 G-Sec	SOV	1.97%
Ambuja Cements		0.62%	Corporate Bond		15.22%
Pharmaceuticals		2.31%	Power Finance Corporation	AAA	1.05%
• Divi's Laboratories		3.33%	NABARD	AAA	0.84%
Divi's Laboratories - Equity Futures		-1.76%	REC	AAA	0.62%
Gland Pharma		0.47%	NTPC	AAA	0.01%
IPCA Laboratories		0.27%	Commercial Paper		2.00%
Retailing		2.19%	LIC Housing Finance	A1+	1.00%
Zomato		1.15%	HDFC	A1+	1.00%
Avenue Supermarts		1.04%	Net Cash and Cash Equivalent		5.19%
Petroleum Products		2.02%	Grand Total		100.00%
• Reliance Industries		4.55%			

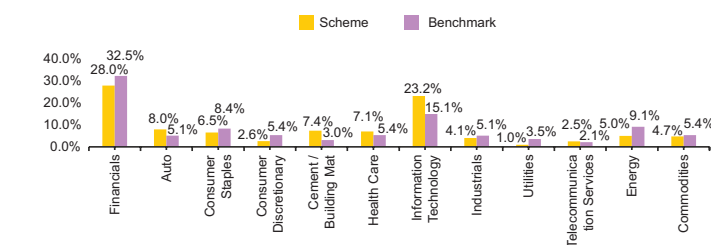
*Top 10 Equity Holdings

SIP PERFORMANCE

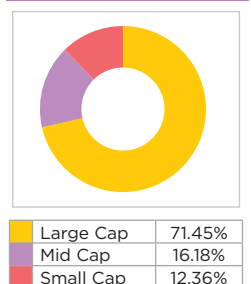
Monthly SIP of ₹ 10,000 in IDFC Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,30,000
Total Value as on August 31, 2021 (₹)	1,35,651	4,61,701	8,22,052	12,13,725
Fund Returns (%)	25.05	16.85	12.55	10.81
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index [#]	1,40,464	4,87,610	8,83,551	13,47,175
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)[#]	33.08	20.73	15.47	13.77
Total Value of Nifty 50 TRI ^{**}	1,50,620	5,35,668	9,83,594	15,04,319
Nifty 50 TRI (%)^{**}	50.48	27.59	19.86	16.90

Past performance may or may not be sustained in future. IDCW[®] are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Balanced Advantage Fund	23.63%	10.40%	9.95%	8.94%	12,363	13,460	16,074	18,050
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index [#]	33.84%	12.81%	12.73%	11.97%	13,384	14,362	18,212	21,806
Nifty 50 TRI ^{**}	52.24%	14.94%	15.70%	13.35%	15,224	15,192	20,738	23,726

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.38% (FBL OVERNIGHT MIBOR as on 31st August 2021). Ratios calculated on the basis of 3 years history of monthly data.

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

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

^{**}Benchmark Returns. ^{**}Additional Benchmark Returns.

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

[®]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 Hybrid Equity Fund

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

31st August 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: ₹ 570.10 Crores

Month end AUM: ₹ 579.77 Crores

Inception Date: 30 December 2016

Fund Manager[®]: Equity Portion: Mr. Anoop Bhaskar
Debt Portion: Mr. Harshal Joshi (w.e.f. 28th July 2021) & Mr. Anurag Mittal

Other Parameter:

Standard Deviation (Annualized)	18.14%
Beta	1.10
R Squared	0.94
Sharpe [†]	0.48
Modified Duration [‡]	1.57 years
Average Maturity [‡]	1.84 years
Macaulay Duration [‡]	1.62 years
Yield to Maturity [‡]	4.23%

[‡] For debt allocation only

Portfolio Turnover

Equity	0.20
Aggregate [†]	0.28

Total Expense Ratio

Regular	2.44%
Direct	1.17%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

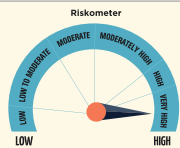
Option Available: Growth & IDCW[®] (Payout, Reinvestment & Sweep facility)

Exit Load: 10% of investment: Nil

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

NAV (₹) as on August 31, 2021

Regular Plan	Growth	16.87
Regular Plan	IDCW [‡]	15.29



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking[†]:

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

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		78.32%	Telecom - Services		2.76%
Banks		17.18%	*Bharti Airtel		2.76%
*ICICI Bank		6.93%	Petroleum Products		1.58%
*HDFC Bank		5.12%	Reliance Industries		1.58%
*State Bank of India		2.72%	Auto Ancillaries		1.55%
Axis Bank		2.40%	MRF		1.55%
Software		12.92%	Retailing		1.51%
*Infosys		5.89%	Avenue Supermarts		1.51%
*HCL Technologies		3.45%	Power		1.33%
Mastek		2.27%	Kalpataru Power Transmission		1.33%
Zensar Technologies		1.32%	Consumer Durables		1.16%
Pharmaceuticals		11.69%	Bata India		1.16%
*Laurus Labs		4.23%	Insurance		1.07%
Gland Pharma		2.24%	SBI Life Insurance Company		1.07%
IPCA Laboratories		2.17%	Industrial Products		0.79%
Sun Pharmaceutical Industries		1.85%	Bharat Forge		0.79%
Cipla		1.21%	Government Bond		7.81%
Consumer Non Durables		10.24%	7.32% - 2024 G-Sec	SOV	3.67%
*Tata Consumer Products		3.36%	5.63% - 2026 G-Sec	SOV	1.72%
Radico Khaitan		2.70%	6.79% - 2027 G-Sec	SOV	1.08%
Nestle India		2.11%	8.24% - 2027 G-Sec	SOV	0.95%
Godrej Consumer Products		1.13%	7.17% - 2028 G-Sec	SOV	0.36%
Marico		0.94%	6.84% - 2022 G-Sec	SOV	0.02%
Construction Project		4.05%	Corporate Bond		4.65%
*Larsen & Toubro		4.05%	LIC Housing Finance	AAA	2.08%
Cement & Cement Products		3.58%	Power Finance Corporation	AAA	1.13%
UltraTech Cement		1.49%	HDFC	AAA	0.88%
The Ramco Cements		1.07%	NABARD	AAA	0.55%
Nuvoco Vistas Corporation		1.01%	State Government Bond		0.07%
Chemicals		3.55%	9.13% Gujarat SDL - 2022	SOV	0.07%
*Deepak Nitrite		3.55%	Net Cash and Cash Equivalent		9.15%
Auto		3.36%	Grand Total		100.00%
Tata Motors		2.01%			
Mahindra & Mahindra		1.34%			

*Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	NA	5,70,000
Total Value as on August 31, 2021 (₹)	1,49,718	5,18,305	NA	8,38,140
Fund Returns (%)	48.91	25.16	NA	16.29
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index [†]	1,44,352	5,06,801	NA	8,61,634
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)[†]	39.67	23.52	NA	17.48
Total Value of Nifty 50 TRI [‡]	1,50,620	5,35,668	NA	9,20,923
Nifty 50 TRI (%)[‡]	50.48	27.59	NA	20.38

Past performance may or may not be sustained in future. IDCW[®] are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

INDUSTRY ALLOCATION

Banks	17.18%	Telecom - Services	2.76%
Software	12.92%	Petroleum Products	1.58%
Pharmaceuticals	11.69%	Auto Ancillaries	1.55%
Consumer Non Durables	10.24%	Retailing	1.51%
Construction Project	4.05%	Power	1.33%
Cement & Cement Products	3.58%	Consumer Durables	1.16%
Chemicals	3.55%	Insurance	1.07%
Auto	3.36%	Industrial Products	0.79%

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 [‡]	49.16%	12.17%	NA	11.85%	14,916	14,117	NA	16,870
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index [†]	40.88%	13.56%	NA	15.80%	14,088	14,651	NA	19,846
Nifty 50 TRI [‡]	52.24%	14.94%	NA	18.63%	15,224	15,192	NA	22,214

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

Performance based on NAV as on 31/08/2021. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 54 - 57 & the respective fund pages

The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.38% (FBIL OVERNIGHT MIBOR as on 31st August 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.

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

IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments

31st August 2021



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Regular Savings Fund is a hybrid fund which offers up to 25% participation in the equity markets with the balance invested in fixed income. The Equity portfolio of the fund is an actively managed all cap portfolio. The Fixed Income portfolio is also actively managed with a mix of debt and money market instruments.

Category: Conservative Hybrid

Monthly Avg AUM: ₹ 178.95 Crores

Month end AUM: ₹ 180.63 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) & Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized)	3.12%
Modified Duration ^f	2.56 years
Average Maturity ^f	3.07 years
Macaulay Duration ^f	2.64 years
Yield to Maturity ^f	4.88%

^fFor debt allocation only

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

Total Expense Ratio

Regular	2.13%
Direct	1.21%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

Option Available: Growth & IDCW® Option - Payout, Reinvestment & Sweep facility and Quarterly & Regular.

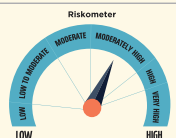
Exit Load: In respect of each purchase of Units:

- 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 August 31, 2021

Regular Plan	Growth	25.8662
Regular Plan	IDCW®	13.9426
Regular Plan	Quarterly IDCW®	13.8449



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking:

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

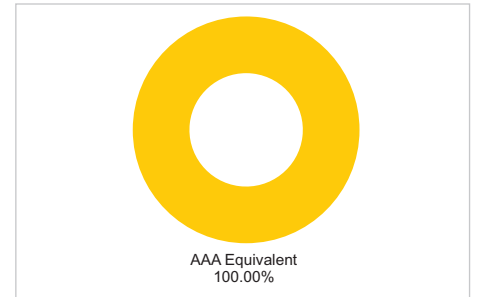
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		37.31%	Dr. Reddy's Laboratories		0.22%
5.63% - 2026 G-Sec	SOV	16.59%	Industrial Products		0.90%
8.24% - 2027 G-Sec	SOV	5.07%	Carborundum Universal		0.46%
8.28% - 2027 G-Sec	SOV	4.66%	Bharat Forge		0.25%
8.33% - 2026 G-Sec	SOV	3.06%	Supreme Industries		0.18%
7.17% - 2028 G-Sec	SOV	3.03%	Consumer Durables		0.67%
7.32% - 2024 G-Sec	SOV	2.95%	Bata India		0.26%
6.79% - 2027 G-Sec	SOV	1.96%	Voltas		0.24%
Corporate Bond		17.24%	Titan Company		0.17%
NABARD	AAA	6.10%	Auto		0.66%
REC	AAA	4.91%	Maruti Suzuki India		0.27%
Power Finance Corporation	AAA	4.75%	Mahindra & Mahindra		0.22%
LIC Housing Finance	AAA	0.75%	TVS Motor Company		0.17%
Small Industries Dev Bank of India	AAA	0.73%	Construction Project		0.60%
Britannia Industries	AAA	0.001%	*Larsen & Toubro		0.60%
State Government Bond		6.00%	Cement & Cement Products		0.52%
8.07% Gujrat SDL-2025	SOV	6.00%	UltraTech Cement		0.52%
Zero Coupon Bond		1.29%	Non - Ferrous Metals		0.41%
Sundaram Finance	AAA	1.29%	Hindalco Industries		0.41%
Equity and Equity related Instruments (incl. Nifty ETF)		24.20%	Ferrous Metals		0.40%
Banks		4.13%	Tata Steel		0.40%
*ICICI Bank		1.39%	Leisure Services		0.31%
*HDFC Bank		1.05%	Jubilant Foodworks		0.31%
*Axis Bank		0.61%	Telecom - Services		0.29%
*State Bank of India		0.59%	Bharti Airtel		0.29%
Kotak Mahindra Bank		0.49%	Exchange Traded Funds		6.95%
Software		2.62%	IDFC Nifty ETF		6.95%
*Infosys		1.18%	Net Cash and Cash Equivalent		13.96%
*Tata Consultancy Services		0.71%	Grand Total		100.00%
HCL Technologies		0.33%			
Tech Mahindra		0.22%			
Wipro		0.18%			
Consumer Non Durables		1.81%			
Hindustan Unilever		0.51%			
Godrej Consumer Products		0.41%			
3M India		0.34%			
Nestle India		0.28%			
Asian Paints		0.27%			
Petroleum Products		1.46%			
*Reliance Industries		1.25%			
Bharat Petroleum Corporation		0.21%			
Finance		1.40%			
*HDFC		0.77%			
*Bajaj Finance		0.62%			
Pharmaceuticals		1.06%			
Natco Pharma		0.31%			
Divi's Laboratories		0.29%			
Cipla		0.24%			

*Top 10 Equity Holdings

Asset Quality



SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,90,000
Total Value as on August 31, 2021 (₹)	1,27,247	4,13,451	7,26,659	10,98,700	18,44,331	23,10,552
Fund Returns (%)	11.41	9.20	7.60	7.55	8.33	8.42
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index*	1,29,555	4,35,604	7,87,786	12,07,500	20,29,925	25,41,308
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)	15.12	12.78	10.83	10.19	10.14	9.95
Total Value of CRISIL 10 Year Gilt Index**	1,21,784	3,97,268	7,08,129	10,74,747	17,38,964	21,32,534
CRISIL 10 Year Gilt Index Returns (%)**	2.77	6.51	6.56	6.93	7.21	7.13

Past performance may or may not be sustained in future. IDCW® are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st August 2021

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	11.59%	7.63%	6.92%	9.05%	8.60%	11,159	12,472	13,973	23,812	25,866
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	15.15%	10.49%	9.67%	10.10%	9.34%	11,515	13,494	15,866	26,206	27,982
CRISIL 10 Year Gilt Index**	4.68%	9.10%	6.42%	7.20%	6.72%	10,468	12,987	13,652	20,059	21,157

Performance based on NAV as on 31/08/2021.

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. 54 - 57 & the respective fund pages

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

IDFC Asset Allocation Fund of Funds

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

31st August 2021



IDFC MUTUAL FUND

FUND FEATURES

IDFC Asset Allocation Fund - Conservative Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 8.58 Crores

Month end AUM: ₹ 8.81 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	0.88%
Direct	0.20%

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

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

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

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

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

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

FUND FEATURES

IDFC Asset Allocation Fund - Moderate Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 18.22 Crores

Month end AUM: ₹ 18.47 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	1.03%
Direct	0.25%

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

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

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

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

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

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

FUND FEATURES

IDFC Asset Allocation Fund - Aggressive Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 17.21 Crores

Month end AUM: ₹ 17.72 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	1.35%
Direct	0.55%

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

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

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

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

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

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

NAV (₹) as on August 31, 2021

Regular Plan	Growth	25.6316
Regular Plan	IDCW®	16.1804



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

NAV (₹) as on August 31, 2021

Regular Plan	Growth	28.8435
Regular Plan	IDCW®	19.0214



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

NAV (₹) as on August 31, 2021

Regular Plan	Growth	30.8895
Regular Plan	IDCW®	20.7605



Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	4.64%	2.98%	4.74%
Clearing Corporation of India	4.64%	2.98%	4.74%
Debt	69.38%	49.30%	31.42%
IDFC Low Duration Fund	46.77%	14.41%	12.80%
IDFC Bond Fund - Short Term Plan	20.86%	34.47%	13.64%
IDFC Cash Fund	1.75%	0.41%	4.98%
Equity	26.07%	47.80%	63.90%
IDFC Focused Equity Fund	6.30%	8.26%	9.00%
IDFC Large Cap Fund	19.78%	27.82%	42.12%
IDFC Emerging Businesses Fund	-	11.72%	12.77%
Net Current Asset	-0.10%	-0.08%	-0.07%
Grand Total	100.00%	100.00%	100.00%

FUND FEATURES

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

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

IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

31st August 2021



IDFC MUTUAL FUND

Performance Table										
Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - CP ^{††}	11.85%	7.34%	7.62%	8.96%	8.48%	11,185	12,370	14,438	23,604	25,632
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices ^{§§}	7.10%	12.20%	9.93%	10.15%	9.49%	10,710	14,128	16,059	26,311	28,517
CRISIL 10 Year Gilt Index ^{##}	4.68%	9.10%	6.42%	7.20%	6.75%	10,468	12,987	13,652	20,059	21,273

*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 ^{††}	22.85%	8.60%	8.66%	9.88%	9.60%	12,285	12,813	15,152	25,688	28,844
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices ^{§§}	17.34%	13.40%	11.03%	10.69%	9.96%	11,734	14,588	16,877	27,650	29,969
CRISIL 10 Year Gilt Index ^{##}	4.68%	9.10%	6.42%	7.20%	6.75%	10,468	12,987	13,652	20,059	21,273

*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 ^{††}	34.96%	9.10%	9.55%	10.53%	10.25%	13,496	12,987	15,780	27,243	30,890
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices ^{§§}	26.18%	14.32%	13.51%	13.26%	11.91%	12,618	14,945	18,851	34,770	36,721
Nifty 50 TRI ^{##}	52.24%	14.94%	15.70%	14.48%	12.96%	15,224	15,192	20,738	38,718	40,908

Performance based on NAV as on 31/08/2021. 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. 54 - 57 & the respective fund pages.

^{††}Benchmark Returns. ^{##}Additional Benchmark Returns.

[†]Inception Date of Regular Plan - Growth Feb 11, 2010.

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

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

IDFC All Season Bond Fund

Core Bucket



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 August 2021

FUND FEATURES

About the Fund: All Seasons Bond Fund is a Fund of Fund (FOF) structure which can invest in one or more funds within our basket of short term offerings currently. The portfolio gives the fund manager the flexibility to play between debt and money market, benefiting from the accrual available in its space and optimizing the portfolio yields.

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 160.22 Crores

Month end AUM: ₹ 161.47 Crores

Inception Date: 13 September 2004

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	1.47%
Modified Duration	1.57 years
Average Maturity	1.77 years
Macaulay Duration	1.63 years
Yield to Maturity	4.35%

Total Expense Ratio⁵

Regular	0.50%
Direct	0.15%

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

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

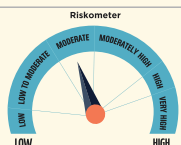
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth & IDCW[®] 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 August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.0753
Regular Plan	IDCW [®]	Quarterly	12.5241
Regular Plan	IDCW [®]	Half Yearly	12.0091
Regular Plan	IDCW [®]	Annual	13.6038
Regular Plan	IDCW [®]	Fortnightly	11.6381
Regular Plan	IDCW [®]	Daily	11.6251
Regular Plan	IDCW [®]	Weekly	11.6380
Regular Plan	IDCW [®]	Periodic	12.2625



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

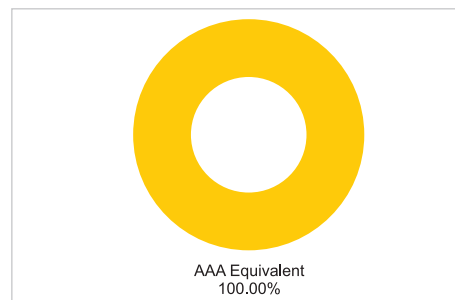
- To generate short to medium term optimal returns.
- Investment in debt oriented schemes of IDFC Mutual Fund.

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

PORTFOLIO

Name	% of NAV
Mutual Fund Units	97.53%
IDFC Banking & PSU Debt Fund	60.85%
IDFC Bond Fund - Short Term Plan	30.18%
IDFC Corporate Bond Fund	6.50%
Net Cash and Cash Equivalent	2.47%
Grand Total	100.00%

Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC All Seasons Bond Fund*	4.99%	8.76%	7.58%	8.24%	7.67%	10,499	12,869	14,411	22,087	35,075
NIFTY AAA Short Duration Bond Index [#]	5.97%	9.15%	8.00%	8.85%	8.09%	10,597	13,007	14,693	23,382	37,435
CRISIL 10 Year Gilt Index ^{**}	4.68%	9.10%	6.42%	7.20%	6.15%	10,468	12,987	13,652	20,059	27,534

Performance based on NAV as on 31/08/2021. 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. 54 - 57 & the respective fund pages.

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

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

⁵Investors 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. [®]Income Distribution and Capital Withdrawal

Suyash Choudhary,
Head - Fixed Income

Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

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

- **Credit risk**

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

Identifying own risk profile

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

The First Principles Requirements from a Mutual Fund (MF)

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

Some False Premises

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

MFs can manage liquidity via exit loads

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

Even AAA can default, so why bother?

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

Conclusions

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

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

IDFC Overnight Fund

An open-ended Debt Scheme investing in overnight securities

31st August 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: ₹ 1,354.59 Crores

Month end AUM: ₹ 2,065.56 Crores

Inception Date: 18 January 2019

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized) 0.05%

Modified Duration 1 Day

Average Maturity 1 Day

Macauley Duration 1 Day

Yield to Maturity 3.11%

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 66 to 67

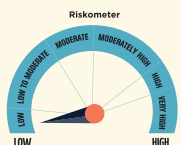
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, IDCW[®] - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW[®] & Periodic (Reinvestment, Payout and Sweep facility).

Exit Load: Nil.

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1108.8185
Regular Plan	IDCW [®]	Daily	1000.0001
Regular Plan	IDCW [®]	Weekly	1001.2554
Regular Plan	IDCW [®]	Monthly	1000.0738



Investors understand that their principal will be at Low risk

This product is suitable for investors who are seeking*:

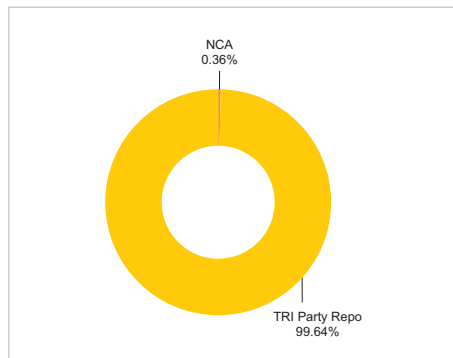
- To generate short term optimal returns in line with overnight rates and high liquidity.
- To invest in money market and debt instruments, with maturity of 1 day.

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

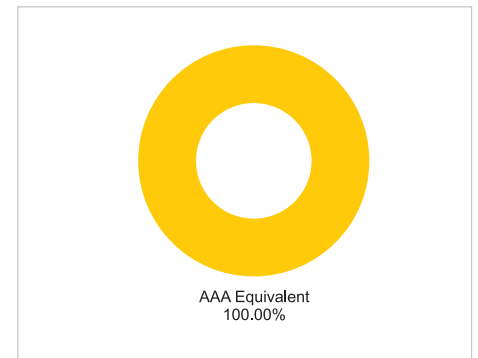
PORTFOLIO

Name	% of NAV
Clearing Corporation of India Ltd	99.64%
TRI Party Repo Total	99.64%
Net Current Asset	0.36%
Grand Total	100.00%

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Overnight Fund	2.98%	NA	NA	4.02%	10,298	NA	NA	11,088
Nifty 1D Rate Index [#]	3.19%	NA	NA	4.19%	10,319	NA	NA	11,136
CRISIL 1 Year T-Bill ^{##}	3.92%	NA	NA	5.94%	10,392	NA	NA	11,633

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

Performance based on NAV as on 31/08/2021. 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. 54 - 57 & the respective fund pages. [#]Benchmark Returns. ^{##}Additional Benchmark Returns.

*Inception Date of Regular Plan - Growth Jan 18, 2019. [@]Income Distribution and Capital Withdrawal

IDFC Cash Fund

An Open Ended Liquid Fund
31st August 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: ₹ 8,715.78 Crores

Month end AUM: ₹ 9,112.15 Crores

Inception Date: 2 July 2001

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized) 0.06%

Modified Duration 23 Days

Average Maturity 24 Days

Macaulay Duration 24 Days

Yield to Maturity 3.19%

Total Expense Ratio

Regular 0.19%
Direct 0.14%

Benchmark: CRISIL Liquid Fund Index

SIP (Minimum Amount): ₹ 1,00/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

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

Exit Load*

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

*With effect from October 20, 2019

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2507.1523
Regular Plan	IDCW®	Daily	1001.0846
Regular Plan	IDCW®	Weekly	1001.4263
Regular Plan	IDCW®	Periodic	1082.4347
Regular Plan	IDCW®	Monthly	1000.4229



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

This product is suitable for investors who are seeking*:

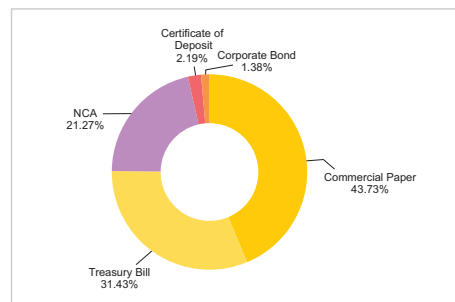
- To generate short term optimal returns with stability and high liquidity.
- Investments in money market and debt instruments, with maturity up to 91 days.

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

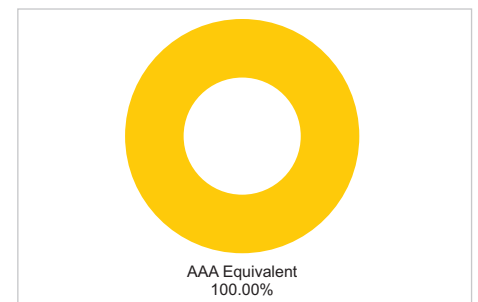
PORTFOLIO

Name	Rating	% of NAV
Commercial Paper		43.73%
Bajaj Finance	A1+	9.27%
NABARD	A1+	8.49%
Reliance Industries	A1+	7.65%
Reliance Retail Ventures	A1+	6.01%
Kotak Mahindra Prime	A1+	3.29%
Indian Oil Corporation	A1+	2.74%
HDFC Securities	A1+	2.18%
HDB Financial Services	A1+	2.18%
Export Import Bank of India	A1+	1.92%
Treasury Bill		31.43%
91 Days Tbill - 2021	SOV	29.79%
182 Days Tbill - 2021	SOV	1.37%
364 Days Tbill - 2021	SOV	0.27%
Certificate of Deposit		2.19%
Axis Bank	A1+	2.19%
Corporate Bond		1.38%
HDFC	AAA	1.10%
HDB Financial Services	AAA	0.28%
Net Cash and Cash Equivalent		21.27%
Grand Total		100.00%

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Cash Fund*	3.18%	4.99%	5.73%	7.32%	7.18%	10,318	11,574	13,215	20,272	25,072
CRISIL Liquid Fund Index#	3.64%	5.48%	6.06%	7.33%	7.08%	10,364	11,738	13,425	20,290	24,754
CRISIL 1 Year T-Bill###	3.92%	6.35%	6.21%	6.91%	6.39%	10,392	12,029	13,515	19,519	22,720

Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages "Benchmark Returns. ##Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

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

IDFC Ultra Short Term Fund

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

31st August 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: ₹ 5,426.68 Crores

Month end AUM: ₹ 5,401.04 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	121 Days
Average Maturity	134 Days
Macaulay Duration	126 Days
Yield to Maturity	3.49%

Total Expense Ratio

Regular	0.43%
Direct	0.26%

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

SIP (Minimum Amount): ₹100/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

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

Exit Load: Nil

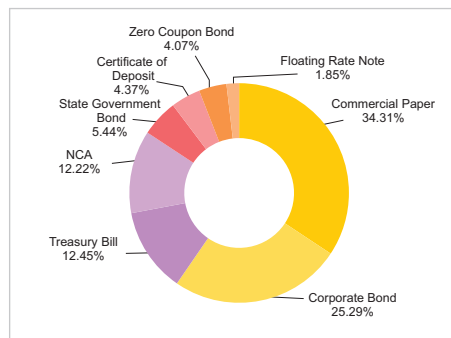
NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.0952
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0751
Regular Plan	IDCW®	Periodic	10.1712
Regular Plan	IDCW®	Monthly	10.0416
Regular Plan	IDCW®	Quarterly	10.1714

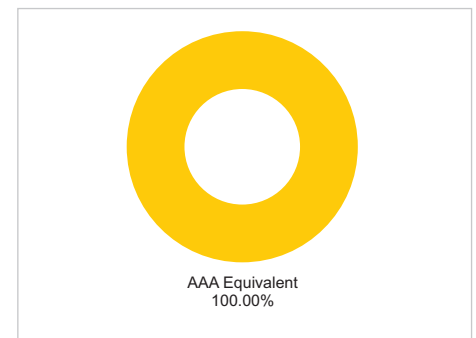
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Commercial Paper		34.31%	91 Days Tbill - 2021	SOV	4.16%
Reliance Industries	A1+	9.22%	182 Days Tbill - 2021	SOV	3.67%
NABARD	A1+	6.48%	State Government Bond		5.44%
Reliance Jio Infocomm	A1+	3.69%	6.92% MAHARASTRA SDL - 2022	SOV	2.06%
Bajaj Finance	A1+	3.68%	8.38% Karnataka SDL - 2022	SOV	1.65%
Indian Oil Corporation	A1+	2.77%	8.31% Karnataka SDL - 2022	SOV	1.07%
Kotak Mahindra Investments	A1+	2.77%	7.9% CHHATISGARH SDL - 2021	SOV	0.28%
Export Import Bank of India	A1+	2.12%	8.84% Gujrat SDL - 2022	SOV	0.10%
LIC Housing Finance	A1+	1.79%	8.90% Andhra pradesh SDL - 2022	SOV	0.10%
HDFC	A1+	1.78%	8.79% Maharashtra SDL - 2021	SOV	0.09%
Corporate Bond		25.29%	7.03% Gujarat SDL - 2021	SOV	0.09%
HDFC	AAA	5.20%	Certificate of Deposit		4.37%
NABARD	AAA	4.49%	Axis Bank	A1+	4.37%
REC	AAA	4.41%	Zero Coupon Bond		4.07%
LIC Housing Finance	AAA	4.40%	Kotak Mahindra Prime	AAA	2.26%
HDB Financial Services	AAA	4.27%	LIC Housing Finance	AAA	1.81%
Power Finance Corporation	AAA	2.41%	Floating Rate Note		1.85%
Indian Railway Finance Corporation	AAA	0.10%	Axis Bank	A1+	1.85%
Treasury Bill		12.45%	Net Cash and Cash Equivalent		12.22%
364 Days Tbill - 2021	SOV	4.63%	Grand Total		100.00%

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Ultra Short Term Fund	3.49%	6.22%	NA	6.28%	10,349	11,988	NA	12,095
NIFTY Ultra Short Duration Debt Index#	4.03%	6.32%	NA	6.36%	10,403	12,020	NA	12,122
CRISIL 1 Year T-Bill##	3.92%	6.35%	NA	6.35%	10,392	12,029	NA	12,118

The scheme has been in existence for more than 3 years but less than 5 years. Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages

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

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



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

This product is suitable for investors who are seeking*:

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

To invest in debt and money market instruments

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

IDFC Low Duration Fund

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months
31st August 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: ₹ 9,394.72 Crores

Month end AUM: ₹ 9,434.99 Crores

Inception Date: 17 January 2006

Fund Manager:

Mr. Harshal Joshi (w.e.f. 28th July 2021) & Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized)	0.51%
Modified Duration	229 Days
Average Maturity	251 Days
Macaulay Duration	238 Days
Yield to Maturity	3.70%
Total Expense Ratio	
Regular	0.52%
Direct	0.30%

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

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

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

Exit Load: Nil (Since 29th June 2012)

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	30.7671
Regular Plan	IDCW®	Daily	10.1015
Regular Plan	IDCW®	Periodic	10.2161
Regular Plan	IDCW®	Weekly	10.1143
Regular Plan	IDCW®	Monthly	10.1039
Regular Plan	IDCW®	Quarterly	10.8663



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

This product is suitable for investors who are seeking*:

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

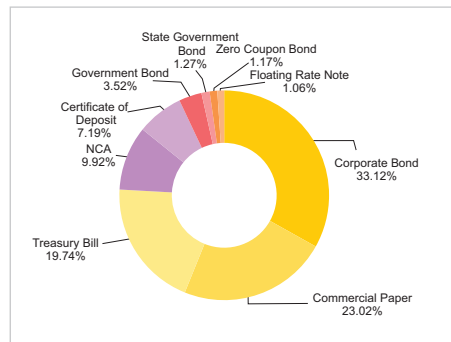
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

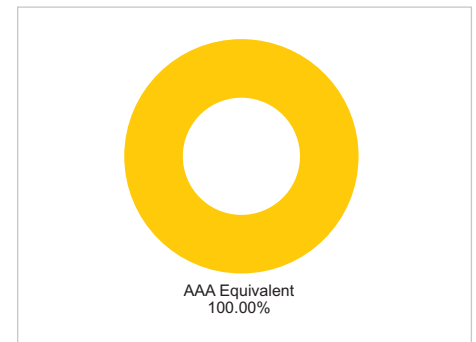
Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond			33.12%		
HDFC	AAA	9.28%	NABARD	A1+	0.26%
LIC Housing Finance	AAA	5.53%	Government Bond		3.52%
NABARD	AAA	5.41%	5.63%-2026 G-Sec	SOV	3.44%
REC	AAA	3.70%	8.33%-2026 G-Sec	SOV	0.06%
HDB Financial Services	AAA	2.23%	6.84%-2022 G-Sec	SOV	0.01%
Reliance Industries	AAA	1.94%	8.79%-2021 G-Sec	SOV	0.01%
Larsen & Toubro	AAA	1.81%	State Government Bond		1.27%
UltraTech Cement	AAA	1.59%	8.90% TAMILNADU SDL-2022	SOV	0.33%
Power Finance Corporation	AAA	0.60%	8.48% Karnataka SDL-2022	SOV	0.33%
Grasim Industries	AAA	0.54%	8.38% Haryana SDL-2026	SOV	0.17%
Indian Railway Finance Corporation	AAA	0.22%	8.79% Gujarat SDL-2022	SOV	0.17%
Bajaj Finance	AAA	0.16%	8.05% Gujarat SDL-2025	SOV	0.06%
National Highways Auth of Ind	AAA	0.11%	8.99% Gujarat SDL-2022	SOV	0.05%
Small Industries Dev Bank of India	AAA	0.01%	9.20% Andhra Pradesh SDL-2022	SOV	0.03%
Commercial Paper		23.02%	4.75% Haryana SDL-2022	SOV	0.03%
Export Import Bank of India	A1+	5.69%	8.85% Maharashtra SDL-2022	SOV	0.02%
Kotak Mahindra Investments	A1+	3.61%	8.86% Tamil Nadu SDL-2022	SOV	0.02%
Reliance Jio Infocomm	A1+	3.16%	8.92% Tamilnadu SDL-2022	SOV	0.02%
Indian Oil Corporation	A1+	2.65%	9.23% Gujarat SDL-2021	SOV	0.01%
Reliance Industries	A1+	2.63%	8.92% Tamil Nadu SDL-2022	SOV	0.01%
HDFC	A1+	2.04%	8.75% Tamilnadu SDL-2022	SOV	0.01%
Kotak Mahindra Prime	A1+	1.21%	8.92% Tamil Nadu SDL-2022	SOV	0.01%
UltraTech Cement	A1+	1.04%	8.95% Maharashtra SDL-2022	SOV	0.01%
Bajaj Finance	A1+	0.52%	9.22% Tamil Nadu SDL-2021	SOV	0.01%
NABARD	A1+	0.26%	8.84% Tamil Nadu SDL-2022	SOV	0.003%
LIC Housing Finance	A1+	0.20%	Zero Coupon Bond		1.17%
Treasury Bill		19.74%	LIC Housing Finance	AAA	1.12%
182 Days Tbill-2021	SOV	13.12%	Sundaram Finance	AAA	0.05%
91 Days Tbill-2021	SOV	5.83%	Floating Rate Note		1.06%
364 Days Tbill-2021	SOV	0.79%	Axis Bank	A1+	1.06%
Certificate of Deposit		7.19%	Net Cash and Cash Equivalent		9.92%
Axis Bank	A1+	6.41%	Grand Total		100.00%
Small Industries Dev Bank of India	A1+	0.52%			

Portfolio has 1.01% exposure to Interest Rate Swaps

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Low Duration Fund**	4.10%	6.81%	6.90%	8.15%	7.46%	10,410	12,189	13,966	21,918	30,767
NIFTY Low Duration Debt Index	4.53%	6.79%	6.86%	8.02%	8.09%	10,453	12,181	13,938	21,641	33,724
CRISIL 1 Year T-Bill**	3.92%	6.35%	6.21%	6.91%	6.25%	10,392	12,029	13,515	19,523	25,806

Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages

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

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

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

***Income Distribution and Capital Withdrawal

IDFC Money Manager Fund

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

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

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

Category: Money Market

Monthly Avg AUM: ₹ 3,237.61 Crores

Month end AUM: ₹ 3,057.80 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)	0.21%
Modified Duration	116 Days
Average Maturity	120 Days
Macaulay Duration	120 Days
Yield to Maturity	3.46%

Total Expense Ratio

Regular	0.88%
Direct	0.22%

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

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

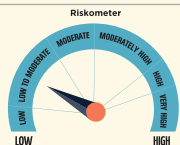
Minimum Investment Amount: ₹ 100/- and any amount thereafter

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

Exit Load: Nil

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.3086
Regular Plan	IDCW®	Monthly	10.2512
Regular Plan	IDCW®	Daily	10.0994
Regular Plan	IDCW®	Weekly	10.1239
Regular Plan	IDCW®	Periodic	10.5954



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

This product is suitable for investors who are seeking*:

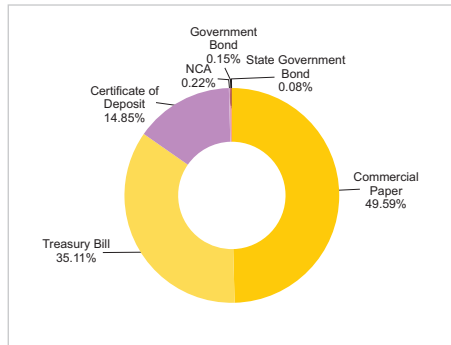
- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

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

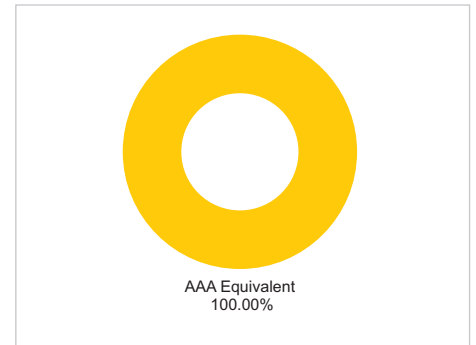
PORTFOLIO

Name	Rating	% of NAV
Commercial Paper		
Reliance Industries	A1+	11.37%
Kotak Mahindra Prime	A1+	7.60%
NABARD	A1+	4.87%
HDFC	A1+	4.75%
Reliance Retail Ventures	A1+	4.58%
Kotak Mahindra Investments	A1+	4.37%
UltraTech Cement	A1+	3.21%
Sundaram Finance	A1+	3.20%
LIC Housing Finance	A1+	2.71%
Bajaj Finance	A1+	2.44%
Export Import Bank of India	A1+	0.49%
Treasury Bill		
182 Days Tbill - 2021	SOV	35.11%
Certificate of Deposit		
Axis Bank	A1+	10.08%
Small Industries Dev Bank of India	A1+	2.41%
Export Import Bank of India	A1+	2.37%
Government Bond		
8.20% - 2022 G-Sec	SOV	0.12%
8.79% - 2021 G-Sec	SOV	0.03%
State Government Bond		
8.99% Madhya Pradesh SDL - 2022	SOV	0.08%
Net Cash and Cash Equivalent		
		0.22%
Grand Total		100.00%

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Money Manager Fund**	3.00%	5.35%	5.68%	7.08%	6.53%	10,300	11,694	13,186	19,826	32,309
NIFTY Money Market Index#	3.74%	5.81%	6.23%	7.63%	7.30%	10,374	11,849	13,531	20,878	36,934
CRISIL 1 year T-Bill##	3.92%	6.35%	6.21%	6.91%	6.00%	10,392	12,029	13,515	19,523	29,476

Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages

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

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

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

@Income Distribution and Capital Withdrawal

IDFC Banking & PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds
31st August 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: ₹ 19,071.01 Crores

Month end AUM: ₹ 19,283.99 Crores

Inception Date: 7 March 2013

Fund Manager:

Mr. Suyash Choudhary (w.e.f. 28th July 2021) & Mr. Anurag Mittal (w.e.f. 15th May 2017)

Other Parameter:

Standard Deviation (Annualized)	1.51%
Modified Duration	1.42 Years
Average Maturity	1.58 Years
Macaulay Duration	1.48 Years
Yield to Maturity	4.27%

Total Expense Ratio

Regular	0.63%
Direct	0.31%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

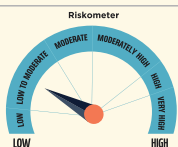
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

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

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	19.6896
Regular Plan	IDCW®	-	10.6322
Regular Plan	IDCW®	Fortnightly	10.6323
Regular Plan	IDCW®	Daily	10.8788
Regular Plan	IDCW®	Monthly	10.6704
Regular Plan	IDCW®	Quarterly	10.6807
Regular Plan	IDCW®	Annual	11.2056



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

This product is suitable for investors who are seeking*:

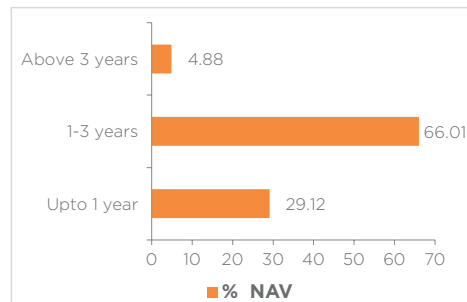
- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

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

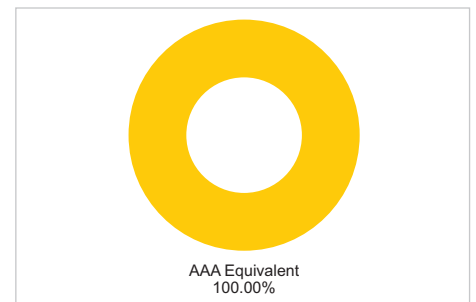
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		77.70%	4.26% - 2023 G-Sec	SOV	0.62%
NABARD	AAA	11.45%	7.68% - 2023 G-Sec	SOV	0.58%
Power Finance Corporation	AAA	7.51%	6.84% - 2022 G-Sec	SOV	0.19%
HDFC	AAA	6.13%	8.13% - 2022 G-Sec	SOV	0.11%
REC	AAA	6.01%	Certificate of Deposit		5.29%
Indian Railway Finance Corporation	AAA	5.86%	Axis Bank	A1+	3.56%
Axis Bank	AAA	5.31%	Export Import Bank of India	A1+	1.22%
Hindustan Petroleum Corporation	AAA	4.97%	Small Industries Dev Bank of India	A1+	0.51%
National Highways Auth of Ind	AAA	4.74%	Commercial Paper		1.17%
Small Industries Dev Bank of India	AAA	3.64%	Export Import Bank of India	A1+	0.67%
National Housing Bank	AAA	3.46%	HDFC	A1+	0.50%
LIC Housing Finance	AAA	3.37%	State Government Bond		0.66%
ICICI Bank	AAA	2.75%	9.25% Haryana SDL - 2023	SOV	0.28%
Export Import Bank of India	AAA	2.63%	5.41% Andhra Pradesh SDL - 2024	SOV	0.13%
Reliance Industries	AAA	2.20%	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	1.60%	8.62% Maharashtra SDL - 2023	SOV	0.06%
NTPC	AAA	1.15%	7.77% Gujarat SDL - 2023	SOV	0.03%
Indian Oil Corporation	AAA	0.92%	5.93% ODISHA SDL - 2022	SOV	0.02%
NHPC	AAA	0.90%	8.48% Tamilnadu SDL - 2023	SOV	0.01%
Larsen & Toubro	AAA	0.81%	8.10% Tamil Nadu SDL - 2023	SOV	0.003%
Bajaj Finance	AAA	0.27%	Floating Rate Note		0.16%
Tata Sons Private	AAA	0.01%	Kotak Mahindra Bank	A1+	0.16%
Government Bond		11.09%	Zero Coupon Bond		0.02%
7.32% - 2024 G-Sec	SOV	3.64%	LIC Housing Finance	AAA	0.02%
7.37% - 2023 G-Sec	SOV	3.21%	Net Cash and Cash Equivalent		3.92%
5.22% - 2025 G-Sec	SOV	2.04%	Grand Total		100.00%
7.16% - 2023 G-Sec	SOV	0.68%			

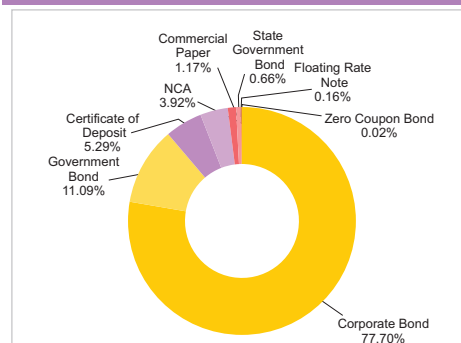
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Banking & PSU Debt Fund*	5.26%	9.50%	7.97%	8.31%	10,526	13,132	14,674	19,690
NIFTY Banking & PSU Debt Index#	5.85%	8.59%	7.43%	8.18%	10,585	12,809	14,313	19,497
CRISIL 10 Year Gilt Index**	4.68%	9.10%	6.42%	6.90%	10,468	12,987	13,652	17,623

Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages

#Benchmark Returns. **Additional Benchmark Returns.

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

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

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

®Income Distribution and Capital Withdrawal

IDFC Corporate Bond Fund

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

31st August 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: ₹ 20,632.26 Crores

Month end AUM: ₹ 21,012.49 Crores

Inception Date: 12 January 2016

Fund Manager:

Mr. Suyash Choudhary (w.e.f. 28th July 2021) & Mr. Anurag Mittal (w.e.f. 12th January 2016)

Other Parameter:

Standard Deviation (Annualized) 2.33%

Modified Duration 2.26 years

Average Maturity 2.56 years

Macaulay Duration 2.35 years

Yield to Maturity 4.85%

Total Expense Ratio

Regular 0.57%

Direct 0.27%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

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

Exit Load: Nil

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	15.4777
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.4340
Regular Plan	IDCW®	Monthly	10.5974
Regular Plan	IDCW®	Half Yearly	11.0946
Regular Plan	IDCW®	Quarterly	10.5639
Regular Plan	IDCW®	Annual	10.4353



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

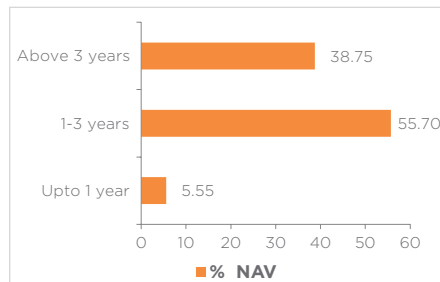
- To generate medium to long term optimal returns.
- Investments predominantly in high quality corporate bonds.

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

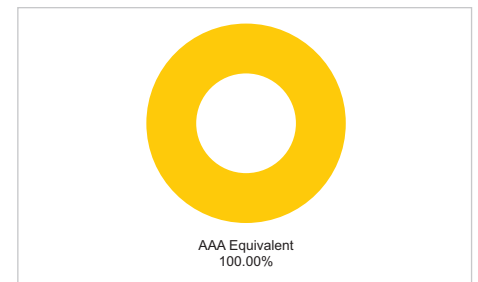
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		70.82%	6.64% Rajasthan SDL-2024	SOV	0.35%
NABARD	AAA	11.72%	8.10% Tamil Nadu SDL-2023	SOV	0.33%
REC	AAA	10.81%	8.83% Tamilnadu SDL-2024	SOV	0.26%
Reliance Industries	AAA	8.66%	9.25% Haryana SDL-2023	SOV	0.26%
HDFC	AAA	7.30%	5.6% Haryana SDL-2024	SOV	0.21%
Larsen & Toubro	AAA	5.74%	9.47% Haryana SDL-2024	SOV	0.18%
National Housing Bank	AAA	5.55%	9.55% Karnataka SDL-2024	SOV	0.18%
Power Finance Corporation	AAA	3.97%	9.63% Andhra Pradesh SDL-2024	SOV	0.16%
LIC Housing Finance	AAA	3.78%	9.80% Haryana SDL-2024	SOV	0.13%
Hindustan Petroleum Corporation	AAA	2.51%	8.96% Maharashtra SDL-2024	SOV	0.13%
Indian Railway Finance Corporation	AAA	2.41%	5.6% Maharashtra SDL-2024	SOV	0.12%
Axis Bank	AAA	1.42%	9.48% Andhra Pradesh SDL-2024	SOV	0.11%
UltraTech Cement	AAA	1.38%	9.5% Gujrat SDL-2023	SOV	0.08%
ICICI Bank	AAA	1.21%	9.71% Haryana SDL-2024	SOV	0.05%
Indian Oil Corporation	AAA	1.15%	9.24% Haryana SDL-2024	SOV	0.05%
Mahindra & Mahindra	AAA	0.99%	9.11% Maharashtra SDL-2024	SOV	0.03%
Export Import Bank of India	AAA	0.82%	9.37% Gujrat SDL-2024	SOV	0.03%
Small Industries Dev Bank of India	AAA	0.62%	5.75% Tamilnadu SDL-2025	SOV	0.01%
Power Grid Corporation of India	AAA	0.42%	9.10% Tamil Nadu SDL-2022	SOV	0.004%
NTPC	AAA	0.15%	Commercial Paper		0.46%
HDB Financial Services	AAA	0.12%	HDFC	A1+	0.46%
National Highways Auth of Ind	AAA	0.07%	Treasury Bill		0.33%
Government Bond		22.17%	364 Days Tbill-2022	SOV	0.33%
5.22%-2025 G-Sec	SOV	19.38%	Zero Coupon Bond		0.01%
7.32%-2024 G-Sec	SOV	2.76%	Power Finance Corporation	AAA	0.01%
7.68%-2023 G-Sec	SOV	0.03%	Net Cash and Cash Equivalent		2.82%
State Government Bond		3.40%	Grand Total		100.00%
9.22% Gujrat SDL-2023	SOV	0.73%			

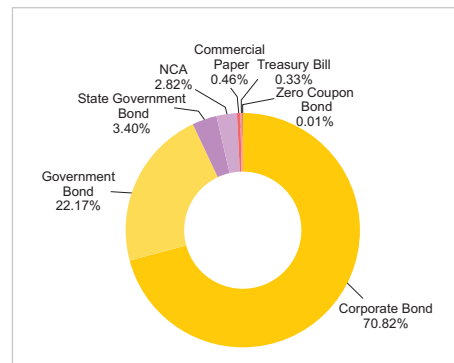
Maturity Bucket



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*	6.23%	8.54%	7.67%	8.06%	10,623	12,790	14,473	15,478
NIFTY AAA Short Duration Bond Index#	5.97%	9.15%	8.00%	8.24%	10,597	13,007	14,693	15,628
CRISIL 10 Year Gilt Index##	4.68%	9.10%	6.42%	7.24%	10,468	12,987	13,652	14,829

Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages

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

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

IDFC Bond Fund – Short Term Plan

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years
31st August 2021

Core Bucket



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Short Duration

Monthly Avg AUM: ₹ 13,255.83 Crores

Month end AUM: ₹ 12,907.18 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized) 1.38%

Modified Duration 1.85 years

Average Maturity 2.13 years

Macaulay Duration 1.91 years

Yield to Maturity 4.51%

Total Expense Ratio

Regular 0.77%

Direct 0.29%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

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

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

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	45.6697
Regular Plan	IDCW®	Monthly	10.3564
Regular Plan	IDCW®	Fortnightly	10.4388
Regular Plan	IDCW®	Periodic	16.9455
Regular Plan	IDCW®	Quarterly	10.6213
Regular Plan	IDCW®	Annual	10.7082



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

This product is suitable for investors who are seeking*:

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

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

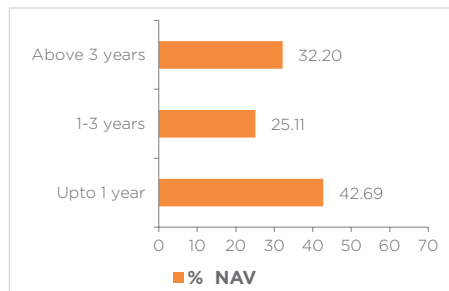
PORTFOLIO



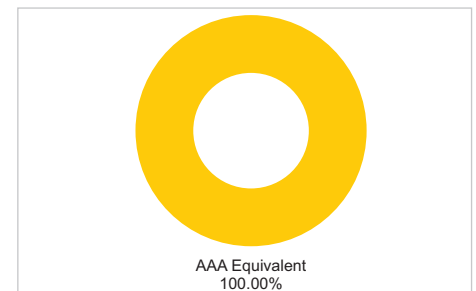
Name	Rating	% of NAV
Corporate Bond		62.43%
HDFC	AAA	11.14%
NABARD	AAA	9.40%
Reliance Industries	AAA	9.13%
REC	AAA	6.25%
LIC Housing Finance	AAA	5.24%
Power Finance Corporation	AAA	4.37%
Small Industries Dev Bank of India	AAA	3.56%
National Highways Auth of Ind	AAA	2.67%
Larsen & Toubro	AAA	2.27%
Power Grid Corporation of India	AAA	2.23%
Indian Railway Finance Corporation	AAA	1.99%
NTPC	AAA	1.88%
National Housing Bank	AAA	1.19%
Indian Oil Corporation	AAA	0.68%
HDB Financial Services	AAA	0.39%
Export Import Bank of India	AAA	0.04%
Government Bond		30.60%
5.63%-2026 G-Sec	SOV	28.21%
6.97%-2026 G-Sec	SOV	2.35%
8.28%-2027 G-Sec	SOV	0.02%
6.79%-2027 G-Sec	SOV	0.01%
8.24%-2027 G-Sec	SOV	0.01%
PTC		0.56%
First Business Receivables Trust [^]	AAA(SO)	0.56%
Treasury Bill		0.55%
182 Days Tbill-2021	SOV	0.55%
Certificate of Deposit		0.51%
Axis Bank	A1+	0.51%
Zero Coupon Bond		0.25%
HDB Financial Services	AAA	0.25%
Net Cash and Cash Equivalent		5.11%
Grand Total		100.00%

[^]First Business Receivables Trust- wt. avg. mat: 1.74 years (PTC originated by Reliance Industries Limited)

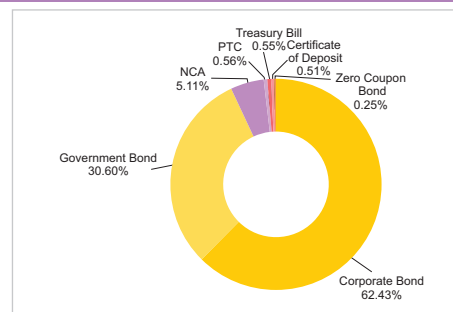
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund – Short Term Plan [*]	4.76%	8.27%	7.35%	8.11%	7.60%	10,476	12,693	14,257	21,822	45,670
NIFTY AAA Short Duration Bond Index [#]	5.97%	9.15%	8.00%	8.85%	NA	10,597	13,007	14,693	23,382	NA
CRISIL 10 Year Gilt Index ^{##}	4.68%	9.10%	6.42%	7.20%	NA	10,468	12,987	13,652	20,059	NA

Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages

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

^{*}Inception Date of Regular Plan - Growth Dec 14, 2000. [@]Income Distribution and Capital Withdrawal

IDFC Bond Fund - Medium Term Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years
31st August 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: ₹ 3,862.46 Crores

Month end AUM: ₹ 3,805.22 Crores

Inception Date: 8 July 2003

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	2.42%
Modified Duration	3.10 years
Average Maturity	3.86 years
Macaulay Duration	3.19 years
Yield to Maturity	5.19%

Total Expense Ratio

Regular	1.46%
Direct	0.76%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

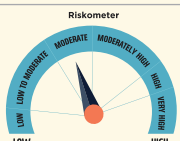
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

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

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.4733
Regular Plan	IDCW®	BiMonthly	11.9514
Regular Plan	IDCW®	Fortnightly	10.2901
Regular Plan	IDCW®	Monthly	10.2255
Regular Plan	IDCW®	Daily	10.2872
Regular Plan	IDCW®	Quarterly	11.0333
Regular Plan	IDCW®	Periodic	11.8046



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

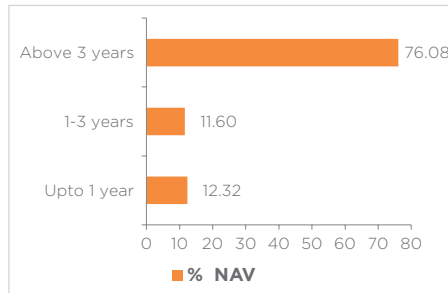
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

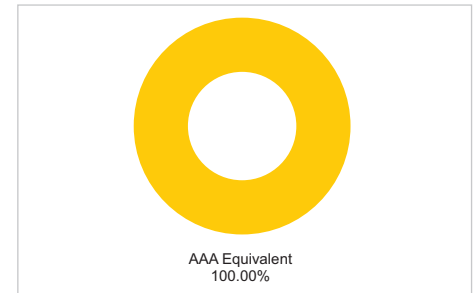
Name	Rating	% of NAV
Government Bond		74.74%
5.63% -2026 G-Sec	SOV	70.24%
6.97% -2026 G-Sec	SOV	4.38%
7.17% -2028 G-Sec	SOV	0.11%
6.79% -2027 G-Sec	SOV	0.01%
8.24% -2027 G-Sec	SOV	0.003%
Corporate Bond		16.86%
Reliance Industries	AAA	6.29%
Power Finance Corporation	AAA	3.80%
REC	AAA	3.24%
HDFC	AAA	2.83%
Indian Railway Finance Corporation	AAA	0.68%
NABARD	AAA	0.03%
State Government Bond		0.92%
8.2% Gujarat SDL - 2025	SOV	0.43%
8.25% Maharashtra SDL - 2025	SOV	0.43%
8.37% Tamil Nadu SDL - 2028	SOV	0.06%
8.25% Andhra Pradesh SDL - 2023	SOV	0.001%
8.68% Gujarat SDL - 2023	SOV	0.0001%
PTC		0.88%
First Business Receivables Trust*	AAA(SO)	0.88%
Certificate of Deposit		0.85%
Axis Bank	A1+	0.85%
Treasury Bill		0.003%
182 Days Tbill - 2021	SOV	0.003%
Net Cash and Cash Equivalent		5.76%
Grand Total		100.00%

*First Business Receivables Trust- wt. avg. mat: 1.85 years (PTC originated by Reliance Industries Limited)
Portfolio has 19.71% exposure to Interest Rate Swaps

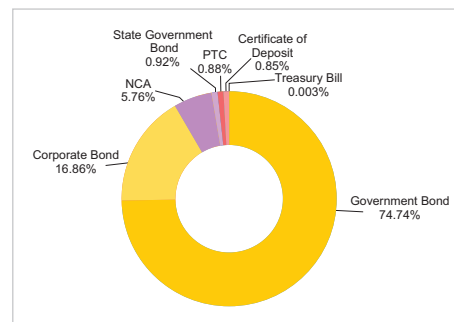
Maturity Bucket



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*	5.08%	8.28%	7.22%	8.02%	7.54%	10,508	12,698	14,173	21,649	37,473
NIFTY AAA Medium Duration Bond Index#	6.40%	10.10%	8.29%	8.96%	7.99%	10,640	13,350	14,895	23,600	40,401
CRISIL 10 Year Gilt Index##	4.68%	9.10%	6.42%	7.20%	6.02%	10,468	12,987	13,652	20,059	28,901

Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages

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

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

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

IDFC Floating Rate Fund

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

31st August 2021

Satellite Bucket



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Floater Fund

Monthly Avg AUM: ₹ 1,057.10 Crores

Month end AUM: ₹ 1,169.14 Crores

Inception Date: 18 February 2021

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

Other Parameter:

Modified Duration	0.65 years
Average Maturity	1.22 years
Macaulay Duration	0.68 years
Yield to Maturity	3.91%

Total Expense Ratio

Regular	0.75%
Direct	0.27%

Benchmark: Nifty Low Duration Debt Index

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

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

Exit Load: NIL

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.2211
Regular Plan	IDCW®	Daily	10.0258
Regular Plan	IDCW®	Weekly	10.0327
Regular Plan	IDCW®	Monthly	10.0266
Regular Plan	IDCW®	Periodic	10.2210
Regular Plan	IDCW®	Quarterly	10.1114
Regular Plan	IDCW®	Annual	10.2207



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

This product is suitable for investors who are seeking*:

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

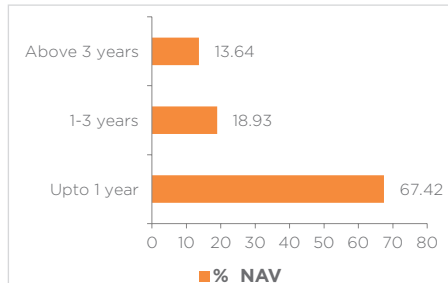
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

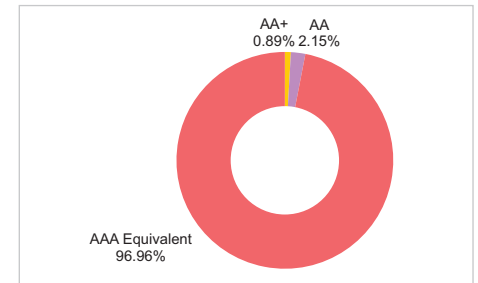
Name	Rating	% of NAV
Corporate Bond		39.31%
HDFC	AAA	11.72%
REC	AAA	9.64%
NABARD	AAA	5.22%
Summit Digital Infrastructure Private	AAA	4.27%
Sikka Ports and Terminals	AAA	2.70%
Bharti Hexacom	AA	2.15%
Jamnagar Utilities & Power Private	AAA	1.82%
Hindalco Industries	AA+	0.89%
Larsen & Toubro	AAA	0.89%
Commercial Paper		16.85%
Reliance Industries	A1+	6.37%
Kotak Mahindra Prime	A1+	6.28%
UltraTech Cement	A1+	4.20%
Floating Rate Note		13.26%
Axis Bank	A1+	7.28%
Kotak Mahindra Bank	A1+	5.99%
Government Bond		9.37%
5.63%-2026 Gsec	SOV	5.98%
FRB-2024 Gsec	SOV	3.39%
Certificate of Deposit		8.03%
NABARD	A1+	3.78%
IndusInd Bank	A1+	2.99%
Axis Bank	A1+	1.25%
Treasury Bill		4.66%
182 Days Tbill - 2021	SOV	4.24%
364 Days Tbill - 2022	SOV	0.42%
Net Cash and Cash Equivalent		8.54%
Grand Total		100.00%

Portfolio has 45.76% exposure to Interest Rate Swaps

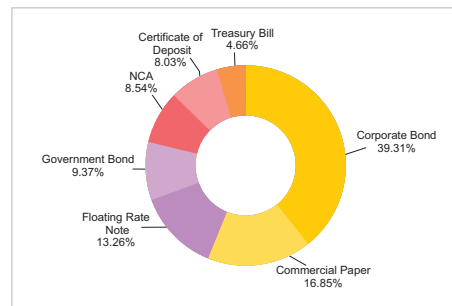
Maturity Bucket



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. 54 - 57 & the respective fund pages

®Income Distribution and Capital Withdrawal

IDFC Credit Risk Fund

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

31st August 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: ₹ 844.31 Crores

Month end AUM: ₹ 846.47 Crores

Inception Date: 03 March 2017

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

Other Parameter:

Standard Deviation (Annualized)	1.53%
Modified Duration	2.64 years
Average Maturity	3.58 years
Macaulay Duration	2.80 years
Yield to Maturity	6.35%

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 66 to 67

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

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

Exit Load: 1% if redeemed/switched out within 365 days from the date of allotment
NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.3736
Regular Plan	IDCW®	Periodic	10.3853
Regular Plan	IDCW®	Annual	10.3917
Regular Plan	IDCW®	Half Yearly	10.4855
Regular Plan	IDCW®	Quarterly	10.4158



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

PORTFOLIO

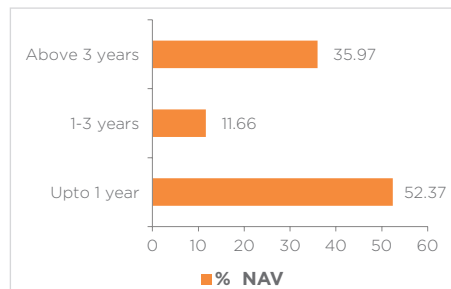
Name	Rating	% of NAV
Corporate Bond		
Tata Power Renewable Energy*	AA(CE)	6.06%
Reliance Industries	AAA	5.96%
Bharti Hexacom	AA	5.93%
Summit Digital Infrastructure Private	AAA	5.90%
National Highways Auth of Ind	AAA	5.68%
Tata Steel	AA+	5.36%
Afcons Infrastructure	A+	5.30%
Hindalco Industries	AA+	4.93%
IndusInd Bank®	AA	4.21%
Bank of Baroda®	AA	2.97%
Tata Motors	AA-	2.97%
Indian Bank®	AA	2.34%
Indian Railway Finance Corporation	AAA	1.28%
HDFC	AAA	0.64%
Tata Power Company	AA	0.62%
Government Bond		
7.17% - 2028 G-Sec	SOV	12.36%
5.22% - 2025 G-Sec	SOV	1.18%
PTC		
First Business Receivables Trust^	AAA(SO)	7.81%
Net Cash and Cash Equivalent		
		18.48%
Grand Total		100.00%

*Corporate Guarantee from Tata Power

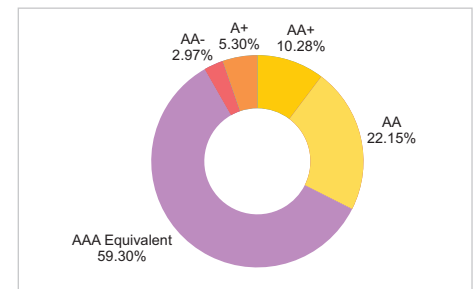
^First Business Receivables Trust- wt. avg. mat: 1.78 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

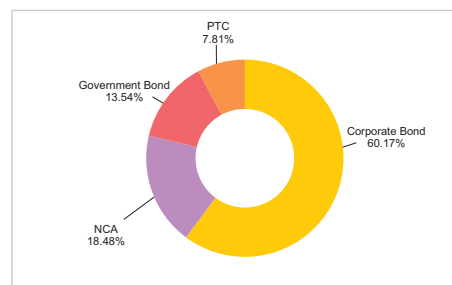
Maturity Bucket



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*	6.46%	7.23%	NA	6.68%	10,646	12,332	NA	13,374
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index#	10.36%	8.46%	NA	7.85%	11,036	12,761	NA	14,048
CRISIL 10 Year Gilt Index##	4.68%	9.10%	NA	6.02%	10,468	12,987	NA	13,008

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

Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages

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

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

IDFC Bond Fund - Income Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
31st August 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: ₹ 674.77 Crores

Month end AUM: ₹ 672.85 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	3.45%
Modified Duration	3.98 years
Average Maturity	4.75 years
Macaulay Duration	4.09 years
Yield to Maturity	5.72%

Total Expense Ratio

Regular	1.97%
Direct	1.32%

Benchmark: CRISIL Composite Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

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

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

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

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

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	12.0014
Regular Plan	Growth	-	54.1726
Regular Plan	IDCW®	Annual	11.6867
Regular Plan	IDCW®	Half Yearly	11.8961
Regular Plan	IDCW®	Periodic	11.6268



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

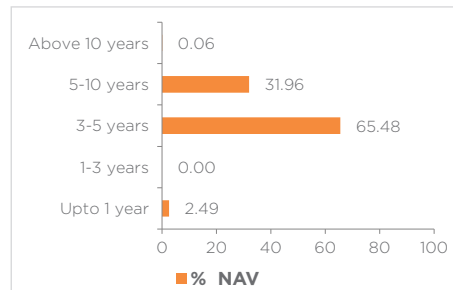
- To generate optimal returns over Long term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years

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

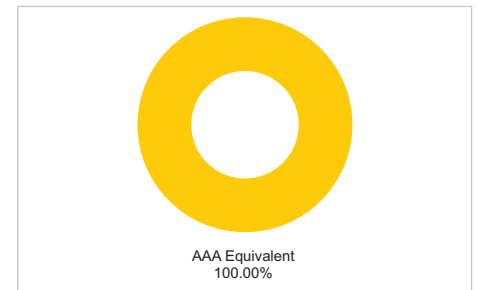
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.51%
5.63% -2026 G-Sec	SOV	65.48%
6.97% -2026 G-Sec	SOV	31.80%
7.26% -2029 G-Sec	SOV	0.16%
7.73% -2034 G-Sec	SOV	0.06%
Net Cash and Cash Equivalent		2.49%
Grand Total		100.00%

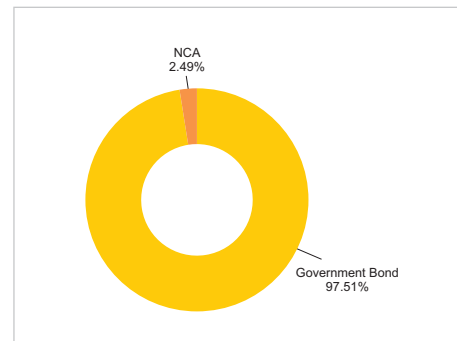
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund - Income Plan*	4.84%	9.30%	7.37%	8.48%	8.32%	10,484	13,059	14,271	22,589	54,173
CRISIL Composite Bond Fund Index#	5.55%	9.85%	7.90%	8.67%	NA	10,555	13,260	14,626	22,995	NA
CRISIL 10 year Gilt Index##	4.68%	9.10%	6.42%	7.20%	NA	10,468	12,987	13,652	20,059	NA

Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages

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

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

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

IDFC Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration

31st August 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: ₹ 3,853.78 Crores

Month end AUM: ₹ 3,832.96 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 3.40%

Modified Duration 3.94 years

Average Maturity 4.66 years

Macaulay Duration 4.05 years

Yield to Maturity 5.68%

Total Expense Ratio

Regular 1.61%

Direct 0.72%

Benchmark: CRISIL Composite Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

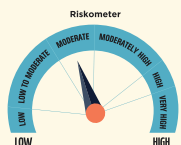
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

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

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	27.6368
Regular Plan	IDCW®	-	10.5670
Regular Plan	IDCW®	Quarterly	11.3746
Regular Plan	IDCW®	Annual	11.1885
Regular Plan	IDCW®	Half Yearly	10.7692
Regular Plan	IDCW®	Periodic	10.9818



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

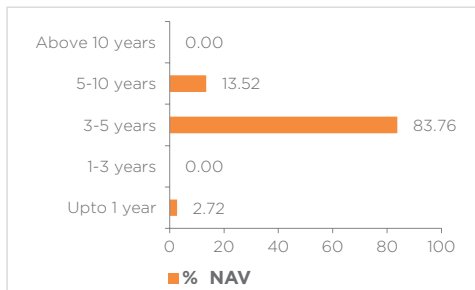
- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

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

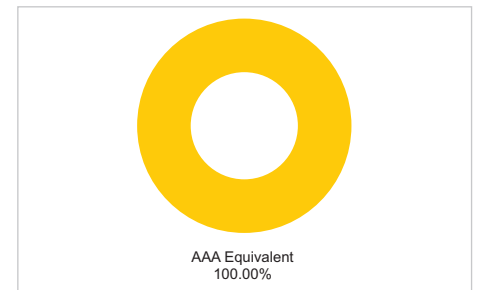
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.28%
5.63% - 2026 G-Sec	SOV	83.75%
6.97% - 2026 G-Sec	SOV	13.52%
8.20% - 2025 G-Sec	SOV	0.003%
7.17% - 2028 G-Sec	SOV	0.003%
Net Cash and Cash Equivalent		2.72%
Grand Total		100.00%

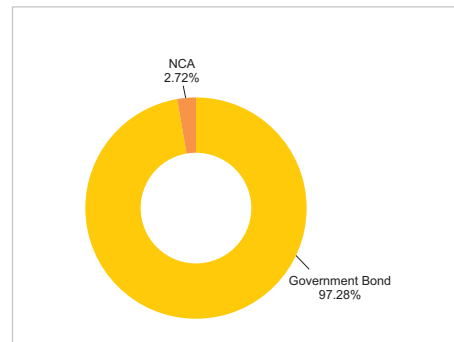
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Dynamic Bond Fund*	5.26%	9.97%	7.90%	8.97%	8.30%	10,526	13,302	14,631	23,639	27,637
CRISIL Composite Bond Fund Index*	5.55%	9.85%	7.90%	8.67%	8.22%	10,555	13,260	14,626	22,995	27,384
CRISIL 10 Year Gilt Index**	4.68%	9.10%	6.42%	7.20%	6.14%	10,468	12,987	13,652	20,059	21,369

Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages

*Benchmark Returns. **Additional Benchmark Returns.

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

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

IDFC Government Securities Fund - Constant Maturity Plan

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

31st August 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: ₹ 292.19 Crores

Month end AUM: ₹ 284.64 Crores

Inception Date: 9 March 2002

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized) 3.91%

Modified Duration 6.64 years

Average Maturity 9.31 years

Macaulay Duration 6.86 years

Yield to Maturity 6.26%

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 66 to 67

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

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

Exit Load: Nil.

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.4964
Regular Plan	IDCW®	Quarterly	11.4866
Regular Plan	IDCW®	Annual	N.A
Regular Plan	IDCW®	Periodic	13.0646
Regular Plan	IDCW®	Weekly	10.2099
Regular Plan	IDCW®	Monthly	10.4109



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

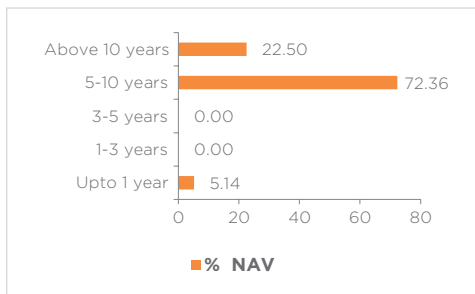
- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

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

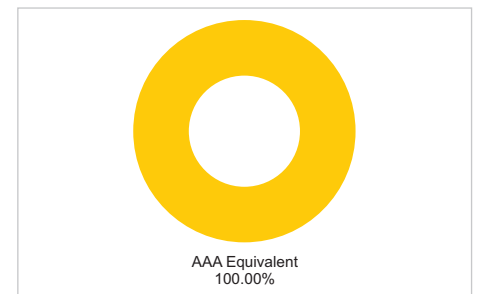
PORTFOLIO

Name	Rating	% of NAV
Government Bond		94.86%
6.1% - 2031 G-Sec	SOV	34.83%
7.26% - 2029 G-Sec	SOV	23.07%
6.64% - 2035 G-Sec	SOV	20.83%
7.17% - 2028 G-Sec	SOV	8.08%
8.24% - 2027 G-Sec	SOV	2.79%
6.79% - 2027 G-Sec	SOV	2.38%
6.19% - 2034 G-Sec	SOV	1.67%
8.28% - 2027 G-Sec	SOV	1.22%
Net Cash and Cash Equivalent		5.14%
Grand Total		100.00%

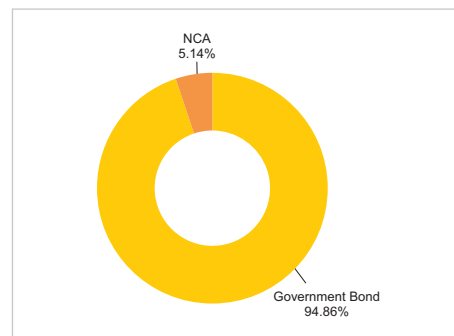
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - Constant Maturity Plan [^]	5.73%	12.44%	9.95%	9.78%	6.87%	10,573	14,220	16,076	25,440	36,496
CRISIL 10 year Gilt Index [#]	4.68%	9.10%	7.74%	8.28%	NA	10,468	12,987	14,522	22,169	NA
CRISIL 1 Year T-Bill ^{##}	3.92%	6.35%	6.21%	6.91%	6.01%	10,392	12,029	13,515	19,523	31,221

Performance based on NAV as on 31/08/2021 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. 54 - 57 & 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 August 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: ₹ 1,981.60 Crores

Month end AUM: ₹ 1,937.27 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	3.47%
Modified Duration	3.95 years
Average Maturity	4.68 years
Macaulay Duration	4.07 years
Yield to Maturity	5.70%

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 66 to 67

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

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

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

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.6514
Regular Plan	Growth	-	28.2651
Regular Plan	IDCW®	Quarterly	11.6594
Regular Plan	IDCW®	Annual	11.1286
Regular Plan	IDCW®	Half Yearly	11.1882
Regular Plan	IDCW®	Periodic	13.2764



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

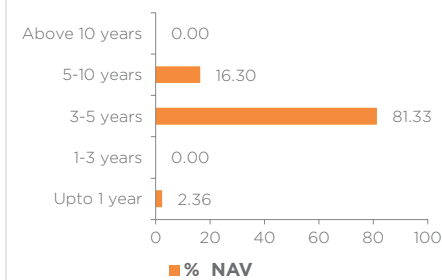
- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

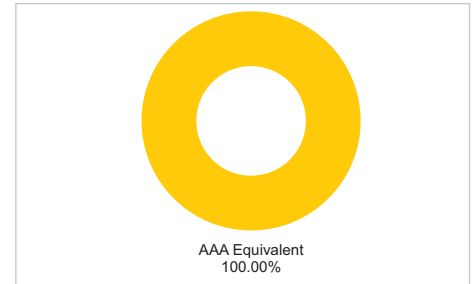
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.64%
5.63% - 2026 G-Sec	SOV	81.33%
6.97% - 2026 G-Sec	SOV	16.19%
7.26% - 2029 G-Sec	SOV	0.11%
7.17% - 2028 G-Sec	SOV	0.003%
Net Cash and Cash Equivalent		2.36%
Grand Total		100.00%

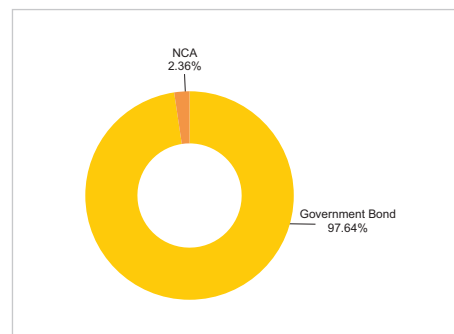
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - IP*	5.58%	11.33%	8.64%	9.76%	8.49%	10,558	13,804	15,136	25,399	28,265
CRISIL Dynamic Gilt Index*	5.63%	9.94%	7.49%	8.57%	7.59%	10,563	13,291	14,349	22,776	25,418
CRISIL 10 year Gilt Index**	4.68%	9.10%	6.42%	7.20%	6.14%	10,468	12,987	13,652	20,059	21,369

Performance based on NAV as on 31/08/2021 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. 54 - 57 & the respective fund pages

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

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

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

IDFC Gilt 2027 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index
31st August 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: ₹ 690.91 Crores

Month end AUM: ₹ 823.51 Crores

Inception Date: 23 March 2021

Fund Manager:

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

Other Parameter:

Modified Duration 4.32 years

Average Maturity 5.34 years

Macaulay Duration 4.45 years

Yield to Maturity 5.88%

Total Expense Ratio

Regular 0.40%
Direct 0.15%

Benchmark: CRISIL Gilt 2027 Index

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

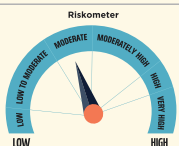
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

Exit Load: Nil

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.3628
Regular Plan	IDCW [®]	-	10.3629



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

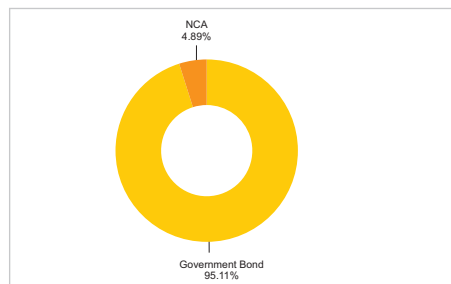
- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL Gilt 2027 Index.

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

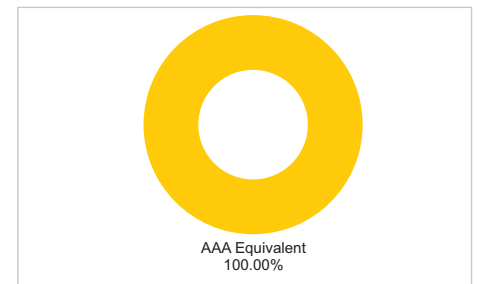
PORTFOLIO

Name	Rating	% of NAV
Government Bond		95.11%
6.79% - 2027 Gsec	SOV	49.24%
8.24% - 2027 Gsec	SOV	45.88%
Net Cash and Cash Equivalent		4.89%
Grand Total		100.00%

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. 54 - 57 & the respective fund pages

[®]Income Distribution and Capital Withdrawal

IDFC Gilt 2028 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index
31st August 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: ₹ 253.81 Crores

Month end AUM: ₹ 283.57 Crores

Inception Date: 23 March 2021

Fund Manager:

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

Other Parameter:

Modified Duration	4.61 years
Average Maturity	5.90 years
Macaulay Duration	4.75 years
Yield to Maturity	5.96%

Total Expense Ratio

Regular	0.40%
Direct	0.15%

Benchmark: CRISIL Gilt 2028 Index

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 66 to 67

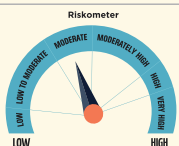
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

Exit Load: Nil

NAV (₹) as on August 31, 2021

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.3639
Regular Plan	IDCW®	-	10.3642



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

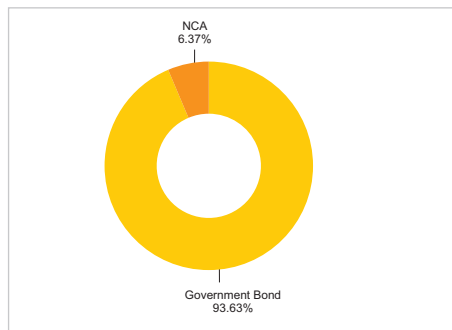
- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL Gilt 2028 Index.

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

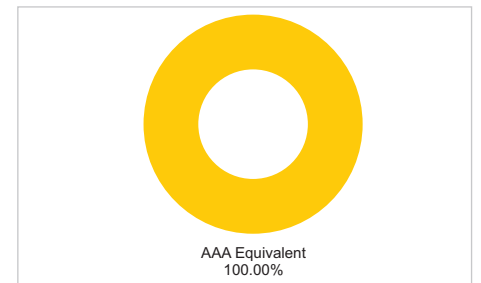
PORTFOLIO

Name	Rating	% of NAV
Government Bond		93.63%
7.17% - 2028 Gsec	SOV	53.00%
8.28% - 2027 Gsec	SOV	40.63%
Net Cash and Cash Equivalent		6.37%
Grand Total		100.00%

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. 54 - 57 & the respective fund pages

®Income Distribution and Capital Withdrawal

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Anoop Bhaskar										
IDFC Core Equity Fund	30-04-2016	NIFTY LargeMidcap 250 TRI	55.41%	61.33%	12.13%	15.32%	13.49%	16.44%	13.88%	16.72%
IDFC Flexi Cap Fund ^e	30-04-2016	S&P BSE 500 TRI	49.87%	57.38%	9.81%	14.88%	11.02%	15.77%	15.07%	15.09%
IDFC Sterling Value Fund ¹	30-04-2016	S&P BSE 400 MidSmallCap TRI	83.30%	75.11%	13.20%	15.33%	15.73%	16.11%	16.43%	16.09%
IDFC Hybrid Equity Fund ⁴	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	49.16%	40.88%	12.17%	13.56%	NA	NA	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	85.20%	82.89%	NA	NA	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	52.84%	57.38%	19.34%	14.88%	NA	NA	NA	NA

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

Fund Manager Name: Mr. Anurag Mittal										
IDFC Regular Savings Fund	09-11-2015	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	11.59%	15.15%	7.63%	10.49%	6.92%	9.67%	9.05%	10.10%
IDFC Cash Fund	09-11-2015	CRISIL Liquid Fund Index	3.18%	3.64%	4.99%	5.48%	5.73%	6.06%	7.32%	7.33%
IDFC Low Duration Fund ⁶	09-11-2015	NIFTY Low Duration Debt Index	4.10%	4.53%	6.81%	6.79%	6.90%	6.86%	8.15%	8.02%
IDFC Banking & PSU Debt Fund	15-05-2017	NIFTY Banking & PSU Debt Index	5.26%	5.85%	9.50%	8.59%	7.97%	7.43%	NA	NA
IDFC Corporate Bond Fund	12-01-2016	NIFTY AAA Short Duration Bond Index	6.23%	5.97%	8.54%	9.15%	7.67%	8.00%	NA	NA
IDFC Hybrid Equity Fund ⁴	30-12-2016	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	49.16%	40.88%	12.17%	13.56%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 149	04-06-2018	CRISIL Composite Bond Fund Index	5.35%	5.55%	7.65%	9.85%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	22-06-2018	CRISIL Composite Bond Fund Index	5.63%	5.55%	8.19%	9.85%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161	29-08-2018	CRISIL Composite Bond Fund Index	4.41%	5.55%	8.05%	9.85%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	14-12-2018	CRISIL Composite Bond Fund Index	4.95%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-12-2018	CRISIL Composite Bond Fund Index	5.13%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	10-01-2019	CRISIL Composite Bond Fund Index	5.17%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	21-02-2019	CRISIL Composite Bond Fund Index	5.10%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	13-03-2019	CRISIL Composite Bond Fund Index	5.07%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	26-03-2019	CRISIL Composite Bond Fund Index	5.25%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	13-03-2019	CRISIL Composite Bond Fund Index	5.87%	5.55%	NA	NA	NA	NA	NA	NA

Mr. Anurag Mittal manages 19 schemes of IDFC Mutual Fund.*

Performance based on NAV as on 31/08/2021 Past Performance may or may not be sustained in future

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

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

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant

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

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

⁴The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

⁶The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. May 28, 2018.

^eNote: "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.idfc.com.

*IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian & Mr. Anurag Mittal (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) & Mr. Anurag Mittal (w.e.f. 23rd March 2021).The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Arpit Kapoor										
IDFC Large Cap Fund ²⁹	01-03-2017	S&P BSE 100 TRI	46.88%	53.12%	12.97%	14.48%	13.82%	15.21%	13.01%	14.24%
IDFC Balanced Advantage Fund [#]	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	23.63%	33.84%	10.40%	12.81%	9.95%	12.73%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	50.95%	52.24%	14.52%	14.94%	15.18%	15.70%	14.11%	14.48%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index ^{**}	3.83%	4.18%	4.96%	4.68%	5.30%	4.65%	6.75%	6.28%
IDFC Asset Allocation Fund of Fund - Aggressive Plan ⁵	18-04-2018	65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices	34.96%	26.18%	9.10%	14.32%	9.55%	13.51%	10.53%	13.26%
IDFC Asset Allocation Fund of Fund - Conservative Plan ⁵	18-04-2018	15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices	11.85%	7.10%	7.34%	12.20%	7.62%	9.93%	8.96%	10.15%
IDFC Asset Allocation Fund of Fund - Moderate Plan ⁵	18-04-2018	40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices	22.85%	17.34%	8.60%	13.40%	8.66%	11.03%	9.88%	10.69%

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

Fund Manager Name: Mr. Harshal Joshi										
IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index ^{**}	3.83%	4.18%	4.96%	4.68%	5.30%	4.65%	6.75%	6.28%
IDFC All Seasons Bond Fund	15-07-2016	NIFTY AAA Short Duration Bond Index	4.99%	5.97%	8.76%	9.15%	7.58%	8.00%	8.24%	8.85%
IDFC Government Securities Fund - Constant Maturity Plan ⁸⁵	15-05-2017	CRISIL 10 year Gilt Index	5.73%	4.68%	12.44%	9.10%	9.95%	7.74%	9.78%	8.28%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	3.18%	3.64%	4.99%	5.48%	5.73%	6.06%	7.32%	7.33%
IDFC Money Manager Fund ⁷	09-11-2015	NIFTY Money Market Index	3.00%	3.74%	5.35%	5.81%	5.68%	6.23%	7.08%	7.63%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	3.49%	4.03%	6.22%	6.32%	NA	NA	NA	NA
IDFC Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index	4.10%	4.53%	6.81%	6.79%	6.90%	6.86%	8.15%	8.02%
IDFC Regular Savings Fund	28-07-2021	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	11.59%	15.15%	7.63%	10.49%	6.92%	9.67%	9.05%	10.10%
IDFC Hybrid Equity Fund	28-07-2021	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index	49.16%	40.88%	12.17%	13.56%	NA	NA	NA	NA
IDFC Equity Savings Fund ^{3*}	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	15.50%	36.37%	7.22%	12.28%	6.77%	11.15%	7.33%	9.87%
IDFC Fixed Term Plan - Series 149	28-07-2021	CRISIL Composite Bond Fund Index	5.35%	5.55%	7.65%	9.85%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	28-07-2021	CRISIL Composite Bond Fund Index	5.63%	5.55%	8.19%	9.85%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161	28-07-2021	CRISIL Composite Bond Fund Index	4.41%	5.55%	8.05%	9.85%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	28-07-2021	CRISIL Composite Bond Fund Index	4.95%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-07-2021	CRISIL Composite Bond Fund Index	5.13%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	28-07-2021	CRISIL Composite Bond Fund Index	5.17%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	28-07-2021	CRISIL Composite Bond Fund Index	5.10%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	28-07-2021	CRISIL Composite Bond Fund Index	5.07%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	28-07-2021	CRISIL Composite Bond Fund Index	5.25%	5.55%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	5.87%	5.55%	NA	NA	NA	NA	NA	NA

Mr. Harshal Joshi manages 23 schemes of IDFC Mutual Fund.*

Performance based on NAV as on 31/08/2021 Past Performance may or may not be sustained in future
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.
^{**}The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
^{*}Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of CRISIL Hybrid 85+15 Conservative Index (Benchmark) and CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)
¹The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017
²The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.
³The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.
⁴The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.
⁵The fund is repositioned w.e.f. May 28, 2018
⁶Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)
⁷Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
⁸Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)
⁹IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian & Mr. Anurag Mittal (w.e.f. 18th February 2021)
¹⁰IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) & Mr. Anurag Mittal (w.e.f. 23rd March 2021).The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
¹¹IDFC Dynamic Equity Fund¹¹ 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 (%)
Fund Manager Name: Mr. Arvind Subramanian										
IDFC Balanced Advantage Fund [#]	09-11-2015	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	23.63%	33.84%	10.40%	12.81%	9.95%	12.73%	NA	NA
IDFC Credit Risk Fund	03-03-2017	65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	6.46%	10.36%	7.23%	8.46%	NA	NA	NA	NA
Mr. Arvind Subramanian manages 3 schemes of IDFC Mutual Fund.*										
Fund Manager Name: Mr. Daylynn Pinto										
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200 TRI	68.81%	55.45%	15.07%	14.96%	16.44%	15.82%	17.58%	15.15%
IDFC Sterling Value Fund ¹	20-10-2016	S&P BSE 400 MidSmallCap TRI	83.30%	75.11%	13.20%	15.33%	15.73%	16.11%	16.43%	16.09%
Mr. Daylynn Pinto manages 2 schemes of IDFC Mutual Fund.										
Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)[€]										
IDFC Flexi Cap Fund ⁵	08-12-2020	S&P BSE 500 TRI	49.87%	57.38%	9.81%	14.88%	11.02%	15.77%	15.07%	15.09%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	92.21%	76.54%	11.83%	8.77%	13.77%	9.17%	9.60%	10.18%
IDFC Equity Savings Fund ^{3*}	08-12-2020	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	15.50%	36.37%	7.22%	12.28%	6.77%	11.15%	7.33%	9.87%
Mr. Sachin Relekar (w.e.f. 08th December 2020) manages 3 schemes of IDFC Mutual Funds. [€] IDFC Infrastructure Fund, IDFC Equity Savings Fund were being managed by Mr. Rajendra Kumar Mishra upto December 7, 2020.										
Fund Manager Name: Mr. Sumit Agrawal										
IDFC Large Cap Fund ²⁹	01-03-2017	S&P BSE 100 TRI	46.88%	53.12%	12.97%	14.48%	13.82%	15.21%	13.01%	14.24%
IDFC Balanced Advantage Fund [#]	01-03-2017	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index	23.63%	33.84%	10.40%	12.81%	9.95%	12.73%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	50.95%	52.24%	14.52%	14.94%	15.18%	15.70%	14.11%	14.48%
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	36.16%	57.38%	8.56%	14.88%	13.13%	15.77%	11.31%	15.09%
IDFC Regular Savings Fund	20-10-2016	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index	11.59%	15.15%	7.63%	10.49%	6.92%	9.67%	9.05%	10.10%
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	52.84%	57.38%	19.34%	14.88%	NA	NA	NA	NA
Mr. Sumit Agrawal manages 6 schemes of IDFC Mutual Fund.										
Fund Manager Name: Mr. Suyash Choudhary										
IDFC Bond Fund - Short Term Plan	11-03-2011	NIFTY AAA Short Duration Bond Index	4.76%	5.97%	8.27%	9.15%	7.35%	8.00%	8.11%	8.85%
IDFC Bond Fund - Medium Term Plan	15-09-2015	NIFTY AAA Medium Duration Bond Index	5.08%	6.40%	8.28%	10.10%	7.22%	8.29%	8.02%	8.96%
IDFC Bond Fund - Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	4.84%	5.55%	9.30%	9.85%	7.37%	7.90%	8.48%	8.67%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	5.26%	5.55%	9.97%	9.85%	7.90%	7.90%	8.97%	8.67%
IDFC Government Securities Fund - Investment Plan [®]	15-10-2010	CRISIL Dynamic Gilt Index	5.58%	5.63%	11.33%	9.94%	8.64%	7.49%	9.76%	8.57%
IDFC Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	5.26%	5.85%	9.50%	8.59%	7.97%	7.43%	NA	NA
IDFC Corporate Bond Fund	28-07-2021	NIFTY AAA Short Duration Bond Index	6.23%	5.97%	8.54%	9.15%	7.67%	8.00%	NA	NA
Mr. Suyash Choudhary manages 8 schemes of IDFC Mutual Fund.*										

Performance based on NAV as on 31/08/2021 Past Performance may or may not be sustained in future
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.
[^]Current Index performance adjusted for the period from since inception to April 8, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). ^{**}Current Index performance adjusted for the period from since inception to April 6, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). ^{***}Current Index performance adjusted for the period from since inception to April 20, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark).
[†]The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
[‡]The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017.
[§]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 benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index* w.e.f. February 01, 2019.
^{¶¶}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)
^{¶¶¶}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.idfc.com.
^{¶¶¶¶}IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian & Mr. Anurag Mittal (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) & Mr. Anurag Mittal (w.e.f. 23rd March 2021).The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
^{¶¶¶¶¶¶}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://idfc.com/download-centre/notices>

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Yogik Pitti										
IDFC Arbitrage Fund	27-06-2013	Nifty 50 Arbitrage Index**	3.83%	4.18%	4.96%	4.68%	5.30%	4.65%	6.75%	6.28%
IDFC Equity Savings Fund ^{2*}	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	15.50%	36.37%	7.22%	12.28%	6.77%	11.15%	7.33%	9.87%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	49.32%	50.55%	15.15%	15.49%	NA	NA	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	51.14%	52.24%	14.62%	14.94%	NA	NA	NA	NA

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

Fund Manager Name: Mr. Brijesh Shah										
IDFC Overnight Fund	01-02-2019	NIFTY 1D Rate Index	2.98%	3.19%	NA	NA	NA	NA	NA	NA
IDFC Money Manager Fund	12-07-2021	NIFTY Money Market Index	3.00%	3.74%	5.35%	5.81%	5.68%	6.23%	7.08%	7.63%

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

Performance based on NAV as on 31/08/2021 Past Performance may or may not be sustained in future

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

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

*Current Index performance adjusted for the period from since inception to April 8, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). **Current Index performance adjusted for the period from since inception to April 6, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). ***Current Index performance adjusted for the period from since inception to April 20, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark).

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

³The 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)

⁶The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index* w.e.f. February 01, 2019.

*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)

⁸Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com.

*IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian & Mr. Anurag Mittal (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) & Mr. Anurag Mittal (w.e.f. 23rd March 2021).The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

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

ICRA Credit Risk Rating

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

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

Source: ICRA Ltd.

FITCH Credit Quality Rating

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

CARE Credit Quality Rating

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

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,30,000
Total Value as on August 31, 2021 (₹)	1,51,496	5,34,108	9,25,171	14,46,433	26,06,380	56,44,423
Fund Returns (%)	52.01	27.38	17.36	15.25	14.83	12.23
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,54,810	5,67,146	10,10,800	16,05,567	31,04,240	75,32,766
NIFTY LargeMidcap 250 TRI (%)[#]	57.84	31.88	20.99	18.18	18.08	15.31
Total Value of Nifty 50 TRI ^{##}	1,50,620	5,36,236	9,84,096	15,27,303	27,26,714	63,58,877
Nifty 50 TRI (%)^{##}	50.48	27.68	19.89	16.77	15.67	13.51

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	16,20,000
Total Value as on August 31, 2021 (₹)	1,66,766	5,99,939	10,04,500	15,62,501	30,20,825	58,47,698
Fund Returns (%)	79.37	36.16	20.73	17.41	17.57	17.47
Total Value of S&P BSE 400 MidSmallCap TRI [#]	1,61,692	6,13,416	10,36,189	16,37,050	31,90,337	54,61,647
S&P BSE 400 MidSmallCap TRI (%)[#]	70.14	37.88	22.02	18.72	18.58	16.59
Total Value of Nifty 50 TRI ^{##}	1,50,620	5,35,792	9,83,652	15,27,303	27,26,714	45,66,440
Nifty 50 TRI (%)^{##}	50.48	27.62	19.87	16.77	15.67	14.25

IDFC Flexi Cap Fund -Regular Plan - Growth [€]	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,20,000
Total Value as on August 31, 2021 (₹)	1,49,675	5,07,509	8,72,620	13,22,743	26,00,598	81,73,984
Fund Returns (%)	48.84	23.63	14.97	12.74	14.79	16.31
Total Value of S&P BSE 500 TRI [#]	1,53,191	5,52,002	9,90,958	15,51,973	28,50,852	65,78,918
S&P BSE 500 TRI (%)[#]	54.99	29.84	20.17	17.22	16.50	14.01
Total Value of Nifty 50 TRI ^{##}	1,50,620	5,35,792	9,83,652	15,27,303	27,26,714	62,61,837
Nifty 50 TRI (%)^{##}	50.48	27.62	19.87	16.77	15.67	13.48

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	18,60,000
Total Value as on August 31, 2021 (₹)	1,41,073	4,96,446	8,66,917	13,42,557	23,25,860	47,70,152
Fund Returns (%)	34.10	22.03	14.70	13.16	12.70	11.24
Total Value of S&P BSE 500 TRI [#]	1,53,191	5,52,002	9,90,958	15,51,973	28,50,852	61,06,769
S&P BSE 500 TRI (%)[#]	54.99	29.84	20.17	17.22	16.50	14.01
Total Value of Nifty 50 TRI ^{##}	1,50,620	5,35,792	9,83,652	15,27,303	27,26,714	57,94,992
Nifty 50 TRI (%)^{##}	50.48	27.62	19.87	16.77	15.67	13.43

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	18,30,000
Total Value as on August 31, 2021 (₹)	1,48,548	5,24,855	9,36,270	14,33,433	24,91,341	49,15,945
Fund Returns (%)	46.88	26.09	17.84	15.00	13.98	11.97
Total Value of S&P BSE 100 TRI [#]	1,50,879	5,37,303	9,77,031	15,22,266	27,49,686	57,10,952
S&P BSE 100 TRI (%)[#]	50.94	27.83	19.59	16.68	15.82	13.68
Total Value of Nifty 50 TRI ^{##}	1,50,620	5,36,236	9,84,096	15,27,303	27,26,714	56,13,562
Nifty 50 TRI (%)^{##}	50.48	27.68	19.89	16.77	15.67	13.49

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	13,70,000
Total Value as on August 31, 2021 (₹)	1,49,709	5,31,518	9,72,059	15,01,263	26,60,237	32,38,489
Fund Returns (%)	48.90	27.03	19.38	16.29	15.21	14.24
Total Value of Nifty 50 TRI [#]	1,50,620	5,36,236	9,84,096	15,27,303	27,26,714	33,22,884
Nifty 50 TRI (%)[#]	50.48	27.68	19.89	16.77	15.67	14.65

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 August 31, 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	6,80,000
Total Value as on August 31, 2021 (₹)	1,23,843	4,07,147	7,32,057	NA	NA	8,53,058
Fund Returns (%)	6.00	8.16	7.89	NA	NA	7.92
Total Value of NIFTY AAA Short Duration Bond Index [#]	1,23,776	4,09,270	7,39,109	NA	NA	8,61,198
NIFTY AAA Short Duration Bond Index Returns (%)[#]	5.90	8.51	8.27	NA	NA	8.25
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,784	3,97,268	7,08,129	NA	NA	8,23,117
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.77	6.51	6.56	NA	NA	6.67

IDFC Bond Fund - Medium Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 08, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,80,000
Total Value as on August 31, 2021 (₹)	1,22,737	4,00,976	7,20,152	10,93,045	17,82,394	47,41,241
Fund Returns (%)	4.26	7.13	7.24	7.40	7.68	7.94
Total Value of NIFTY AAA Medium Duration Bond Index [#]	1,24,183	4,17,059	7,50,862	11,48,949	19,03,171	50,74,481
NIFTY AAA Medium Duration Bond Index Returns (%)[#]	6.54	9.80	8.91	8.80	8.92	8.60
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,784	3,97,268	7,08,129	10,74,747	17,38,964	41,38,291
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.77	6.51	6.56	6.93	7.21	6.62

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	25,30,000
Total Value as on August 31, 2021 (₹)	1,22,250	4,01,791	7,21,987	11,00,240	18,14,143	63,10,067
Fund Returns (%)	3.50	7.27	7.34	7.59	8.01	7.93
Total Value of CRISIL Composite Bond Fund Index [#]	1,23,209	4,08,792	7,37,654	11,31,523	18,73,310	NA
CRISIL Composite Bond Fund Index Returns (%)[#]	5.00	8.43	8.20	8.37	8.62	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,784	3,97,268	7,08,129	10,74,747	17,38,964	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.77	6.51	6.56	6.93	7.21	NA

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	15,30,000
Total Value as on August 31, 2021 (₹)	1,22,500	4,06,283	7,33,640	11,22,218	18,59,896	27,09,286
Fund Returns (%)	3.89	8.02	7.98	8.14	8.49	8.55
Total Value of CRISIL Composite Bond Fund Index [#]	1,23,209	4,08,792	7,37,654	11,31,523	18,73,310	26,92,609
CRISIL Composite Bond Fund Index Returns (%)[#]	5.00	8.43	8.20	8.37	8.62	8.46
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,784	3,97,268	7,08,129	10,74,747	17,38,964	24,27,029
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.77	6.51	6.56	6.93	7.21	6.95

IDFC Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,90,000
Total Value as on August 31, 2021 (₹)	1,71,479	NA	NA	NA	NA	3,31,276
Fund Returns (%)	88.06	NA	NA	NA	NA	86.77
Total Value of S&P BSE 250 SmallCap TRI [#]	1,65,646	NA	NA	NA	NA	3,20,878
S&P BSE 250 SmallCap TRI (%)[#]	77.32	NA	NA	NA	NA	80.59
Total Value of Nifty 50 TRI ^{##}	1,50,620	NA	NA	NA	NA	2,71,433
Nifty 50 TRI (%)^{##}	50.48	NA	NA	NA	NA	50.77

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	15,30,000
Total Value as on August 31, 2021 (₹)	1,22,716	4,11,711	7,50,928	11,55,483	19,38,146	28,41,955
Fund Returns (%)	4.23	8.92	8.91	8.96	9.27	9.23
Total Value of CRISIL Dynamic Gilt Index [#]	1,22,983	4,06,043	7,31,429	11,18,671	18,50,798	26,52,091
CRISIL Dynamic Gilt Index Returns (%)[#]	4.65	7.98	7.86	8.05	8.39	8.24
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,784	3,97,268	7,08,129	10,74,747	17,38,964	24,27,029
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.77	6.51	6.56	6.93	7.21	6.95

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	23,40,000
Total Value as on August 31, 2021 (₹)	1,23,020	4,13,431	7,72,605	11,97,991	20,22,494	54,03,292
Fund Returns (%)	4.71	9.20	10.05	9.97	10.07	7.92
Total Value of CRISIL 10 year Gilt Index [#]	1,21,784	3,97,268	7,08,129	10,74,747	17,38,964	46,82,895
CRISIL 10 year Gilt Index Returns (%)[#]	2.77	6.51	6.56	6.93	7.21	6.63
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,580	3,90,452	6,96,619	10,47,596	16,81,685	45,08,197
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.02	5.35	5.91	6.21	6.57	6.29

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 August 31, 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	12,60,000
Total Value as on August 31, 2021 (₹)	1,75,906	5,99,343	9,58,115	14,60,883	24,74,310	26,13,640
Fund Returns (%)	96.32	36.09	18.79	15.53	13.86	13.27
Total Values of S&P BSE India Infrastructure TRI [#]	1,63,207	5,40,576	8,54,487	12,67,296	21,66,408	23,11,749
S&P BSE India Infrastructure TRI (%)[#]	72.88	28.28	14.12	11.55	11.37	11.09
Total Value of Nifty 50 TRI ^{##}	1,50,620	5,36,236	9,84,096	15,27,303	27,26,714	29,34,345
Nifty 50 TRI (%)^{##}	50.48	27.68	19.89	16.77	15.67	15.31

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	15,30,000
Total Value as on August 31, 2021 (₹)	1,58,404	5,79,500	10,12,389	15,86,467	31,19,047	50,10,388
Fund Returns (%)	64.23	33.51	21.06	17.84	18.16	17.23
Total Value of S&P BSE 200 TRI [#]	1,52,075	5,46,315	9,90,064	15,50,640	28,42,536	43,64,043
S&P BSE 200 TRI (%)[#]	53.03	29.06	20.14	17.20	16.44	15.31
Total Value of NIFTY 50 TRI ^{##}	1,50,620	5,35,792	9,83,652	15,27,303	27,26,714	41,37,364
NIFTY 50 TRI (%)^{##}	50.48	27.62	19.87	16.77	15.67	14.56

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	17,70,000
Total Value as on August 31, 2021 (₹)	1,22,639	3,84,193	6,78,434	10,10,956	16,23,489	28,92,135
Fund Returns (%)	4.11	4.27	4.86	5.21	5.89	6.35
Total Value of Nifty 50 Arbitrage Index ^{##}	1,22,968	3,83,013	6,70,595	9,93,544	15,85,724	NA
Nifty 50 Arbitrage Index Returns (%)^{##}	4.63	4.07	4.40	4.73	5.44	NA
Total Value of CRISIL 1 Year T-Bill ^{##}	1,22,580	3,90,452	6,96,619	10,47,596	16,81,685	29,28,488
CRISIL 1 Year T-Bill (%)^{##}	4.02	5.35	5.91	6.21	6.57	6.51

IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,90,000
Total Value as on August 31, 2021 (₹)	1,29,846	4,25,572	7,41,562	10,98,691	17,49,242	26,19,200
Fund Returns (%)	15.56	11.17	8.41	7.55	7.32	7.21
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index [#]	1,42,062	4,86,870	8,69,288	13,10,714	21,30,403	32,37,427
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)[#]	35.77	20.62	14.81	12.49	11.05	10.13
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,811	3,97,237	7,08,145	10,74,867	17,38,994	25,74,255
CRISIL 10 Year Gilt Index (%)^{##}	2.81	6.50	6.56	6.93	7.21	6.96

IDFC Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	8,30,000
Total Value as on August 31, 2021 (₹)	1,35,651	4,61,701	8,22,052	NA	NA	12,13,725
Fund Returns (%)	25.05	16.85	12.55	NA	NA	10.81
Total Value of 50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index [#]	1,40,464	4,87,610	8,83,551	NA	NA	13,47,175
50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index Returns (%)[#]	33.08	20.73	15.47	NA	NA	13.77
Total Value of Nifty 50 TRI ^{##}	1,50,620	5,35,668	9,83,594	NA	NA	15,04,319
Nifty 50 TRI (%)^{##}	50.48	27.59	19.86	NA	NA	16.90

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	5,70,000
Total Value as on August 31, 2021 (₹)	1,49,718	5,18,305	NA	NA	NA	8,38,140
Fund Returns (%)	48.91	25.16	NA	NA	NA	16.29
Total Value of 65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index [#]	1,44,352	5,06,801	NA	NA	NA	8,61,634
65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index Returns (%)[#]	39.67	23.52	NA	NA	NA	17.48
Total Value of Nifty 50 ^{##}	1,50,620	5,35,668	NA	NA	NA	9,20,923
Nifty 50 TRI (%)^{##}	50.48	27.59	NA	NA	NA	20.38

IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,90,000
Total Value as on August 31, 2021 (₹)	1,27,247	4,13,451	7,26,659	10,98,700	18,44,331	23,10,552
Fund Returns (%)	11.41	9.20	7.60	7.55	8.33	8.42
Total Value of 15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index [#]	1,29,555	4,35,604	7,87,786	12,07,500	20,29,925	25,41,308
15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index Returns (%)[#]	15.12	12.78	10.83	10.19	10.14	9.95
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,784	3,97,268	7,08,129	10,74,747	17,38,964	21,32,534
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.77	6.51	6.56	6.93	7.21	7.13

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 August 31, 2021.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,40,000
Total Value as on August 31, 2021 (₹)	1,23,099	4,04,906	7,30,108	11,09,487	18,17,861	42,00,715
Fund Returns (%)	4.83	7.79	7.78	7.82	8.05	7.94
Total Value of NIFTY AAA Short Duration Bond Index [#]	1,23,776	4,09,270	7,39,109	11,26,695	18,60,782	44,12,607
NIFTY AAA Short Duration Bond Index Returns (%)[#]	5.90	8.51	8.27	8.25	8.50	8.45
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,784	3,97,268	7,08,129	10,74,747	17,38,964	37,80,660
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.77	6.51	6.56	6.93	7.21	6.83

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 02, 2001
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,90,000
Total Value as on August 31, 2021 (₹)	1,22,081	3,83,289	6,81,399	10,25,631	16,67,316	25,50,681
Fund Returns (%)	3.23	4.11	5.03	5.62	6.40	6.83
Total Value of CRISIL Liquid Fund Index [#]	1,22,332	3,86,211	6,88,948	10,38,215	16,86,878	25,62,869
CRISIL Liquid Fund Index Returns (%)[#]	3.62	4.61	5.47	5.96	6.62	6.90
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,589	3,90,505	6,96,728	10,47,737	16,81,862	25,00,058
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.02	5.35	5.91	6.21	6.57	6.55

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	3,80,000
Total Value as on August 31, 2021 (₹)	1,22,244	3,89,264	NA	NA	NA	4,13,414
Fund Returns (%)	3.49	5.14	NA	NA	NA	5.26
Total Value of Nifty Ultra Short Duration Debt Index [#]	1,22,646	3,89,602	NA	NA	NA	4,13,815
Nifty Ultra Short Duration Debt Index Returns (%)[#]	4.12	5.20	NA	NA	NA	5.32
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,580	3,90,452	NA	NA	NA	4,14,659
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.02	5.35	NA	NA	NA	5.45

IDFC Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,80,000
Total Value as on August 31, 2021 (₹)	1,22,594	3,93,681	7,06,837	10,73,619	17,63,434	35,54,717
Fund Returns (%)	4.04	5.90	6.49	6.90	7.47	7.66
Total Value of NIFTY Low Duration Debt Index [#]	1,22,939	3,94,322	7,07,691	10,72,620	17,55,480	36,18,090
NIFTY Low Duration Debt Index Returns (%)[#]	4.58	6.01	6.54	6.88	7.39	7.87
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,580	3,90,452	6,96,619	10,47,596	16,81,685	32,07,153
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.02	5.35	5.91	6.21	6.57	6.47

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	22,30,000
Total Value as on August 31, 2021 (₹)	1,21,973	3,85,432	6,83,155	10,27,478	16,62,233	43,42,102
Fund Returns (%)	3.07	4.49	5.13	5.67	6.34	6.71
Total Value of NIFTY Money Market Index [#]	1,22,459	3,88,095	6,92,907	10,46,012	17,06,282	46,89,045
NIFTY Money Market Index Returns (%)[#]	3.83	4.94	5.70	6.17	6.84	7.44
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,580	3,90,452	6,96,619	10,47,596	16,81,685	41,73,222
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.02	5.35	5.91	6.21	6.57	6.33

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	10,20,000
Total Value as on August 31, 2021 (₹)	1,23,243	4,07,607	7,40,307	11,23,670	NA	14,57,760
Fund Returns (%)	5.06	8.24	8.34	8.18	NA	8.21
Total Value of NIFTY Banking & PSU Debt Index [#]	1,23,621	4,05,741	7,28,060	11,06,290	NA	14,40,499
NIFTY Banking & PSU Debt Index Returns (%)[#]	5.65	7.93	7.67	7.74	NA	7.94
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,784	3,97,268	7,08,129	10,74,747	NA	13,92,733
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.77	6.51	6.56	6.93	NA	7.17

IDFC Bond Fund - Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,90,000
Total Value as on August 31, 2021 (₹)	1,22,973	4,01,940	7,23,667	10,97,636	17,93,785	59,74,666
Fund Returns (%)	4.63	7.29	7.43	7.52	7.80	7.74
Total Value of NIFTY AAA Short Duration Bond Index [#]	1,23,776	4,09,270	7,39,109	11,26,695	18,60,782	NA
NIFTY AAA Short Duration Bond Index Returns (%)[#]	5.90	8.51	8.27	8.25	8.50	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,21,784	3,97,268	7,08,129	10,74,747	17,38,964	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	2.77	6.51	6.56	6.93	7.21	NA

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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	13,90,000
Total Value as on August 31, 2021 (₹)	1,27,758	4,15,347	7,34,870	11,14,622	18,61,929	23,28,091
Fund Returns (%)	12.23	9.51	8.04	7.95	8.51	8.55
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	1,25,452	4,34,613	7,92,487	12,25,312	20,68,282	25,82,288
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices*	8.55	12.63	11.07	10.60	10.50	10.21
Total Value of CRISIL 10 Year Gilt Index**	1,21,784	3,97,268	7,08,129	10,74,747	17,38,964	21,32,651
CRISIL 10 Year Gilt Index Returns (%)**	2.77	6.51	6.56	6.93	7.21	7.13

IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,90,000
Total Value as on August 31, 2021 (₹)	1,34,790	4,45,197	7,79,579	11,81,353	19,96,068	25,08,087
Fund Returns	23.67	14.30	10.41	9.58	9.82	9.74
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	1,31,773	4,63,761	8,39,756	12,94,616	21,80,499	27,20,671
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices*	18.72	17.16	13.41	12.14	11.49	11.04
Total Value of CRISIL 10 Year Gilt Index**	1,21,784	3,97,331	7,08,192	10,74,810	17,39,026	21,32,714
CRISIL 10 Year Gilt Index Returns (%)**	2.77	6.52	6.57	6.93	7.21	7.13

IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,90,000
Total Value as on August 31, 2021 (₹)	1,41,272	4,76,689	8,21,722	12,40,288	21,16,907	26,53,332
Fund Returns	34.50	19.12	12.54	10.94	10.93	10.64
Total Value of 65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*	1,36,976	4,88,345	8,96,607	14,04,566	25,01,720	31,33,843
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices*	27.29	20.85	16.07	14.43	14.06	13.28
Total Value of Nifty 50 TRI**	1,50,801	5,36,293	9,84,153	15,27,556	27,26,183	34,01,471
Nifty 50 TRI Returns (%)**	50.89	27.69	19.89	16.78	15.67	14.57

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	5,40,000
Total Value as on August 31, 2021 (₹)	1,23,690	3,98,891	NA	NA	NA	6,28,775
Fund Returns	5.76	6.78	NA	NA	NA	6.71
Total Value of 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index	1,26,343	4,13,378	NA	NA	NA	6,54,546
65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)**	9.96	9.19	NA	NA	NA	8.50
Total Value of CRISIL 10 Year Gilt Index**	1,21,784	3,97,268	NA	NA	NA	6,29,266
CRISIL 10 Year Gilt Index Returns	2.77	6.51	NA	NA	NA	6.74

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Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW* (₹/unit) :

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

Date	Plan	Freq	IDCW*	NAV
IDFC Large Cap Fund				
16-Mar-20	Regular Plan		1.04	12.1800
19-Mar-19	Regular Plan		0.87	15.1200
19-Mar-18	Regular Plan		0.89	14.7165
22-July-21	Regular Plan		0.89	17.8600
IDFC Hybrid Equity Fund				
09-Feb-18	Regular Plan		0.20	10.6427
13-Nov-17	Regular Plan		0.20	10.7448
22-Aug-17	Regular Plan		0.30	10.7588
IDFC Arbitrage Fund				
26-Aug-21	Reg Plan Monthly		0.03	12.9450
28-July-21	Reg Plan Monthly		0.03	12.9441
28-Jun-21	Reg Plan Monthly		0.03	12.9211
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
IDFC Equity Savings Fund				
26-Aug-21	Reg Plan Monthly		0.04	14.0900
28-July-21	Reg Plan Monthly		0.03	13.9200
28-Jun-21	Reg Plan Monthly		0.03	13.9300
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
IDFC Tax Advantage Fund				
27-Mar-19	Reg Plan	-	0.42	16.7300
27-Sep-18	Reg Plan	-	0.48	16.8600
09-Feb-18	Reg Plan	-	0.68	18.6811
22-July-21	Reg Plan		1.27	25.5500
IDFC Regular Savings Fund				
26-Aug-21	Reg Plan	IDCW*	0.0403	13.8577
28-July-21	Reg Plan	IDCW*	0.0400	13.6985
28-Jun-21	Reg Plan	IDCW*	0.0399	13.6783

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

*Income Distribution and Capital Withdrawal

Income Distribution and Capital Withdrawal History



IDFC MUTUAL FUND

Last 3 Gross IDCW* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
28-Jun-21	Reg Plan	Quarterly	0.1359	13.6001
26-Mar-21	Reg Plan	Quarterly	0.1343	13.4212
24-Dec-20	Reg Plan	Quarterly	0.1340	13.4631
IDFC Asset Allocation Fund of Fund - CP				
28-Jun-21	Reg Plan	IDCW*	0.1586	15.9026
22-Mar-21	Reg Plan	IDCW*	0.1575	15.6602
24-Dec-20	Reg Plan	IDCW*	0.1552	15.5765
IDFC Asset Allocation Fund of Fund - MP				
28-Jun-21	Reg Plan	IDCW*	0.1826	18.3542
22-Mar-21	Reg Plan	IDCW*	0.1785	17.5618
24-Dec-20	Reg Plan	IDCW*	0.1714	17.2714
IDFC Asset Allocation Fund of Fund - AP				
28-Jun-21	Reg Plan	IDCW*	0.1962	19.7722
22-Mar-21	Reg Plan	IDCW*	0.1902	18.6201
24-Dec-20	Reg Plan	IDCW*	0.1776	17.9527
IDFC Balanced Advantage Fund				
18-Dec-20	Reg Plan	IDCW*	0.12	12.1700
15-Jun-20	Reg Plan	IDCW*	0.10	10.4300
28-Jan-20	Reg Plan	IDCW*	0.15	11.3200
29-Jun-21	Reg Plan	Adhoc	0.13	12.9000
22-Mar-21	Reg Plan	Adhoc	0.13	12.4700
IDFC Corporate Bond Fund				
30-Aug-21	Reg Plan	Monthly	0.0800	10.6695
29-Jul-21	Reg Plan	Monthly	0.0678	10.6573
28-May-21	Reg Plan	Monthly	0.0710	10.6605
25-Mar-21	Reg Plan	Periodic	1.1843	11.2944
24-Mar-20	Reg Plan	Periodic	2.6930	12.6930
30-Aug-16	Reg Plan	Periodic	0.3034	10.6393
28-Jun-21	Reg Plan	Quarterly	0.1739	10.5684
24-Dec-20	Reg Plan	Quarterly	0.2951	10.7090
28-Sep-20	Reg Plan	Quarterly	0.1237	10.5322
24-Mar-21	Reg Plan	Half Yearly	0.2232	10.9734
28-Sep-20	Reg Plan	Half Yearly	0.8957	11.5688
24-Mar-20	Reg Plan	Half Yearly	0.1733	10.7057
24-Mar-21	Reg Plan	Annually	1.1825	11.2939
24-Mar-20	Reg Plan	Annually	0.6689	10.6688
27-Mar-19	Reg Plan	Annually	0.7206	10.9233
IDFC All Seasons Bond Fund				
28-Sep-20	Reg Plan	Half Yearly	1.0296	12.4962
24-Mar-20	Reg Plan	Half Yearly	0.4138	11.8571
25-Sep-19	Reg Plan	Half Yearly	0.6095	12.2946
28-Jun-21	Reg Plan	Quarterly	0.1845	12.5554
24-Dec-20	Reg Plan	Quarterly	0.2352	12.6127
28-Sep-20	Reg Plan	Quarterly	0.1423	12.5091
24-Mar-20	Reg Plan	Annually	0.4774	12.3716
27-Mar-19	Reg Plan	Annually	0.8321	12.4423
20-Mar-18	Reg Plan	Annually	0.5177	12.0386
25-Mar-21	Reg Plan	Periodic	1.3115	13.2775
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
IDFC Cash Fund				
30-Aug-21	Reg Plan	Monthly	2.8907	1,003.2208
29-Jul-21	Reg Plan	Monthly	2.7283	1,003.0584
29-Jun-21	Reg Plan	Monthly	2.8811	1,003.2112
29-Apr-21	Reg Plan	Monthly	3.0067	1,003.3368
24-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
12-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
IDFC Low Duration Fund				
30-Aug-21	Reg Plan	Monthly	0.0377	10.1400
29-Jul-21	Reg Plan	Monthly	0.0404	10.1427
29-Jun-21	Reg Plan	Monthly	0.0239	10.1262
25-Mar-21	Reg Plan	Periodic	0.7162	10.7441
24-Mar-20	Reg Plan	Periodic	5.1798	15.1798
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
28-Jun-21	Reg Plan	Quarterly	0.1081	10.8877
24-Mar-21	Reg Plan	Quarterly	0.0469	10.8185
24-Dec-20	Reg Plan	Quarterly	0.1207	10.8650
IDFC Money Manager Fund				
30-Aug-21	Reg Plan	Monthly	0.0291	10.2794
29-Jul-21	Reg Plan	Monthly	0.0275	10.2778
29-Jun-21	Reg Plan	Monthly	0.0244	10.2747
25-Mar-21	Reg Plan	Periodic	0.6077	11.0608
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544

Date	Plan	Freq	IDCW*	NAV
IDFC Banking & PSU Debt Fund				
30-Aug-21	Reg Plan	Monthly	0.0555	10.7226
29-Jul-21	Reg Plan	Monthly	0.0765	10.7436
29-Jun-21	Reg Plan	Monthly	0.0075	10.6746
28-Jun-21	Reg Plan	Quarterly	0.1667	10.7108
24-Dec-20	Reg Plan	Quarterly	0.2121	10.7624
28-Sep-20	Reg Plan	Quarterly	0.1269	10.6666
24-Mar-21	Reg Plan	Annually	0.8783	11.8048
24-Mar-20	Reg Plan	Annually	0.4140	10.9291
27-Mar-19	Reg Plan	Annually	0.6630	10.8927
25-Mar-21	Reg Plan	Adhoc	0.9969	11.3656
24-Mar-20	Reg Plan	-	2.3203	12.4468
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
IDFC Bond Fund - Short Term Plan				
30-Aug-21	Reg Plan	Monthly	0.0577	10.4121
29-Jul-21	Reg Plan	Monthly	0.0566	10.4110
29-Jun-21	Reg Plan	Monthly	0.0087	10.3631
28-Jun-21	Reg Plan	Quarterly	0.1500	10.6491
24-Dec-20	Reg Plan	Quarterly	0.1823	10.6831
28-Sep-20	Reg Plan	Quarterly	0.1214	10.6141
24-Mar-21	Reg Plan	Annually	0.6795	11.1330
24-Mar-20	Reg Plan	Annually	0.6115	10.6885
27-Mar-19	Reg Plan	Annually	0.7047	10.7630
IDFC Bond Fund - Medium Term Plan				
30-Aug-21	Reg Plan	Monthly	0.0635	10.2866
29-Jul-21	Reg Plan	Monthly	0.0466	10.2697
29-Jun-21	Reg Plan	Monthly	0.0022	10.2253
28-Jul-21	Reg Plan	BiMonthly	0.0427	11.9200
28-May-21	Reg Plan	BiMonthly	0.0714	11.9324
28-Jan-21	Reg Plan	BiMonthly	0.0091	11.8499
28-Jun-21	Reg Plan	Quarterly	0.0775	10.9844
24-Dec-20	Reg Plan	Quarterly	0.2738	11.1853
28-Sep-20	Reg Plan	Quarterly	0.0562	10.9595
25-Mar-21	Reg Plan	Periodic	0.9671	12.4644
24-Mar-20	Reg Plan	Periodic	3.8497	15.2628
IDFC Bond Fund - Income Plan				
24-Dec-20	Reg Plan	Quarterly	0.3308	12.2167
28-Sep-20	Reg Plan	Quarterly	0.0007	11.8745
26-Jun-20	Reg Plan	Quarterly	0.6747	12.5189
24-Mar-21	Reg Plan	Half Yearly	0.0215	11.6172
28-Sep-20	Reg Plan	Half Yearly	0.7184	12.1910
24-Mar-20	Reg Plan	Half Yearly	0.4895	11.9319
24-Mar-21	Reg Plan	Annually	0.7595	12.1514
24-Mar-20	Reg Plan	Annually	1.2506	12.5138
27-Mar-19	Reg Plan	Annually	0.8554	12.2050
25-Mar-21	Reg Plan	Periodic	0.7745	12.1024
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729
IDFC Dynamic Bond Fund				
24-Mar-20	Reg Plan	-	2.5060	12.6882
22-Mar-17	Reg Plan	-	1.1800	11.4289
17-Mar-16	Reg Plan	-	0.4301	10.5543
28-Jun-21	Reg Plan	Quarterly	0.0122	11.2551
24-Dec-20	Reg Plan	Quarterly	0.3211	11.5668
28-Sep-20	Reg Plan	Quarterly	0.0295	11.2631
24-Mar-21	Reg Plan	Annually	0.8172	11.7026
24-Mar-20	Reg Plan	Annually	1.2748	12.0410
27-Mar-19	Reg Plan	Annually	0.8346	11.6640
24-Mar-21	Reg Plan	Half Yearly	0.0410	10.5182
28-Sep-20	Reg Plan	Half Yearly	0.7122	11.0822
24-Mar-20	Reg Plan	Half Yearly	0.4933	10.8346
25-Mar-21	Reg Plan	Periodic	0.8030	11.4809
24-Mar-20	Reg Plan	Periodic	5.5547	16.1214
25-Mar-21	Reg Plan	Adhoc	0.7880	11.0625
IDFC GSF - Investment Plan				
28-Jun-21	Reg Plan	Quarterly	0.0233	11.5358
24-Dec-20	Reg Plan	Quarterly	0.3400	11.8558
28-Sep-20	Reg Plan	Quarterly	0.0307	11.5321
24-Mar-21	Reg Plan	Annually	0.8717	11.6816
24-Mar-20	Reg Plan	Annually	1.4613	12.1473
27-Mar-19	Reg Plan	Annually	1.0100	11.7468
24-Mar-20	Reg Plan	-	2.8539	13.0966
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
24-Mar-21	Reg Plan	Half Yearly	0.0533	10.9207
28-Sep-20	Reg Plan	Half Yearly	0.7874	11.5389
24-Mar-20	Reg Plan	Half Yearly	0.5745	11.2964
25-Mar-21	Reg Plan	Periodic	1.0616	13.9511
24-Mar-20	Reg Plan	Periodic	4.1776	16.9446
25-Mar-21	Reg Plan	Adhoc	0.8517	11.9127

Date	Plan	Freq	IDCW*	NAV
IDFC GSF - Constant Maturity Plan				
30-Aug-21	Reg Plan	Monthly	0.1337	10.5380
28-May-21	Reg Plan	Monthly	0.0148	10.4191
28-Dec-20	Reg Plan	Monthly	0.0343	10.4386
28-Jun-21	Reg Plan	Quarterly	0.0256	11.3267
24-Dec-20	Reg Plan	Quarterly	0.3439	11.6655
28-Sep-20	Reg Plan	Quarterly	0.0323	11.3468
25-Mar-21	Reg Plan	Periodic	0.9393	13.6046
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
IDFC Credit Risk Fund				
28-Jun-21	Reg Plan	Quarterly	0.1973	10.4796
24-Dec-20	Reg Plan	Quarterly	0.2324	10.5144
28-Sep-20	Reg Plan	Quarterly	0.1323	10.4009
24-Mar-21	Reg Plan	Half Yearly	0.2000	10.3787
28-Sep-20	Reg Plan	Half Yearly	0.3934	10.5069
24-Mar-20	Reg Plan	Half Yearly	0.3282	10.3282
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
24-Mar-20	Reg Plan	Annually	0.7287	10.7486
27-Mar-19	Reg Plan	Annually	0.5847	10.6769
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
IDFC Infrastructure Fund				
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944
IDFC Ultra Short Term Fund				
30-Aug-21	Reg Plan	Monthly	0.0330	10.0734
29-Jul-21	Reg Plan	Monthly	0.0317	10.0721
29-Jun-21	Reg Plan	Monthly	0.0271	10.0675
28-Jun-21	Reg Plan	Quarterly	0.0817	10.1859
24-Mar-21	Reg Plan	Quarterly	0.0611	10.1546
24-Dec-20	Reg Plan	Quarterly	0.0826	10.1637
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
IDFC Overnight Fund				
30-Aug-21	Reg Plan	Monthly	2.5655	1,002.5655
29-Jul-21	Reg Plan	Monthly	2.5113	1,002.5113
29-Jun-21	Reg Plan	Monthly	2.6874	1,002.6874
IDFC Nifty Fund				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
IDFC Floating Rate Fund				
30-Aug-21	Reg Plan	Monthly	0.0423	10.0677
29-Jul-21	Reg Plan	Monthly	0.0380	10.0634
29-Jun-21	Reg Plan	Monthly	0.0264	10.0518
28-Jun-21	Reg Plan	Quarterly	0.1084	10.1388
24-Mar-21	Reg Plan	Quarterly	0.0007	10.0202
24-Mar-21	Reg Plan	Annual	0.0007	10.0202
IDFC Emerging Businesses Fund				
29-Jun-21	Reg Plan	Adhoc	0.97	19.9000

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

**Income Distribution and Capital Withdrawal*

Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	NIFTY LargeMidcap 250 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	IDFC Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	S&P BSE 400 MidSmallCap TRI	Scheme should follow a value investment strategy and minimum investment in equity & equity related instruments - 65% of total assets
3	IDFC Flexi Cap Fund	IDFC Multi Cap Fund	Flexi Cap	Flexi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 65% of total assets
4	IDFC Focused Equity Fund	IDFC Focused Equity Fund	Focused	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	S&P BSE 500 TRI	A scheme focused on the number of stocks (maximum 30) Minimum investment in equity & equity related instruments - 65% of total assets
5	IDFC Large Cap Fund	IDFC Equity Fund	Large Cap	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	S&P BSE 100 TRI	Minimum investment in equity & equity related instruments of large cap companies- 80% of total assets
6	IDFC Tax Advantage (ELSS) Fund	IDFC Tax Advantage (ELSS) Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	S&P BSE 200 TRI	Minimum investment in equity & equity related instruments - 80% of total assets (in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)
7	IDFC Infrastructure Fund	IDFC Infrastructure Fund	Sectoral/Thematic	An open ended equity scheme investing in infrastructure sector.	S&P BSE India Infrastructure TRI	Minimum investment in equity & equity related instruments of the Infrastructure sector - 80% of total assets
8	IDFC 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, A+ and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (Only in AA and below rated corporate bonds)
6	IDFC Bond Fund - Short Term Plan	IDFC Super Saver Income Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years.
7	IDFC Banking & PSU Debt Fund	IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
8	IDFC Corporate Bond Fund	IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in corporate bonds - 80% of total assets (Only in AA+ and above rated corporate bonds)
9	IDFC All Seasons Bond Fund	IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund	Minimum investment in the underlying fund- 95% of total assets
10	IDFC Government Securities Fund - Constant Maturity Plan	IDFC Government Securities Fund - Short Term Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
11	IDFC Cash Fund	IDFC Cash Fund	Liquid Fund	An open ended liquid scheme	Investment in Debt and money market securities with maturity of upto 91 days only
12	IDFC Low Duration Fund	IDFC Ultra Short Term Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months
13	IDFC Money Manager Fund	IDFC Money Manager Fund	"Money Market Fund (non-liquid)"	An open ended debt scheme investing in money market instruments	Investment in Money Market Instruments having maturity upto 1 year
14	IDFC Overnight Fund	IDFC Overnight Fund	Overnight	An open-ended Debt Scheme investing in overnight securities	Investment in overnight securities having maturity of 1 day
15	IDFC Ultra Short Term Fund	IDFC Ultra Short Term Fund	Ultra Short Duration	An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months
16	IDFC Floating Rate Fund	IDFC Floating Rate Fund	Floater Fund	An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)	Minimum investment in floating rate instruments- 65% of total assets
17	IDFC Gilt 2027 Index Fund	IDFC Gilt 2027 Index Fund	Index	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index	Minimum investment in securities of CRISIL Gilt 2027 Index - 95% of total assets
18	IDFC Gilt 2028 Index Fund	IDFC Gilt 2028 Index Fund	Index	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index	Minimum investment in securities of CRISIL Gilt 2028 Index - 95% of total assets

Hybrid Fund (Scheme Categorisation)

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

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

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

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

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

The king of all fruits: Sweet returns.

Invest in a SIP today.



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

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

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:

- | | |
|-------------------------------|-------------------------------|
| 1 Low Risk | 4 Moderately High Risk |
| 2 Low to Moderate Risk | 5 High Risk |
| 3 Moderate Risk | 6 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

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

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