



IDFC CORE EQUITY FUND

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

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

FUND PHILOSOPHY*

The fund builds a portfolio of quality stocks with lower relative valuations. Quality (for non-financial stocks) is ascribed on three fronts – conversion of EBIDTA to operating cash – OCF as % of EBIDTA > 33%; Moderate leverage: Debt/EBIDTA < 3x; Profitability: EBIDTA / Net operating Assets > 30%. Companies that qualify on these three parameters and those which are relatively cheaper within a peer group on P/B basis form part of the ‘quality’ universe. Roughly 50% of the portfolio will comprise of such quality companies; ~30% would be for financial sector and balance 20% would be invested in benchmark heavyweights and themes, which we expect to play out over next 6/12 months. On a tactical basis, the fund may take a part of its overall holding through near month stock futures.

OUTLOOK

- 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 unsavory "club" - remember Fragile Five, appears to have a low possibility.

FUND FEATURES: (Data as on 31st August'21)

Category: Large & Mid Cap

Monthly Avg AUM: ₹2,445.59 Crores

Inception Date: 9th August 2005

Fund Manager: Mr. Anoop Bhaskar (w.e.f. 30/04/2016)

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

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

Exit Load:

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

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

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

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

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

Other Parameters:

Beta: 0.99

R Square: 0.97

Standard Deviation (Annualized): 23.95%

PLAN	IDCW@ RECORD DATE	₹/UNIT	NAV
REGULAR	22-Jul-21	0.95	19.1100
	16-Mar-20	1.03	12.0100
	14-Mar-19	0.80	15.4200
DIRECT	22-Jul-21	1.19	23.9400
	16-Mar-20	0.39	13.7900
	14-Mar-19	0.90	17.4700

®Income Distribution cum capital withdrawal

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

*The benchmark of the fund has been revised from S&P BSE 200 TRI to Nifty LargeMidcap 250 TRI w.e.f. 7th October 2019

Face Value per Unit (in ₹) is 10

Income Distribution cum capital withdrawal is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of Income Distribution cum capital withdrawal, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

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

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

PORTFOLIO

(31 August 2021)

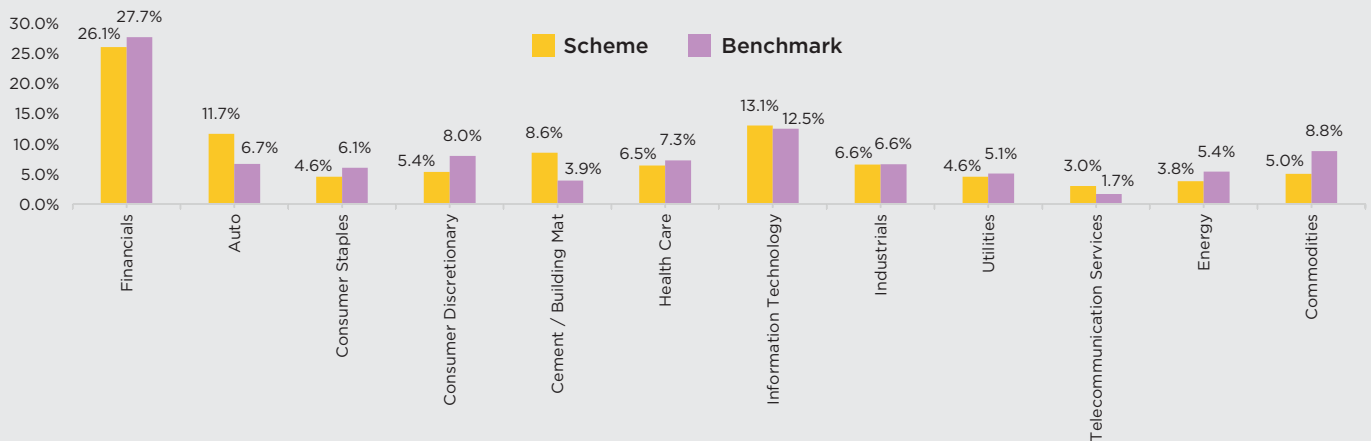


IDFC MUTUAL FUND

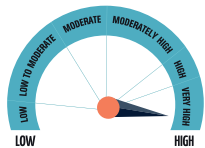
Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	98.85%	Marico	0.80%
Banks	22.17%	3M India	0.48%
ICICI Bank	7.13%	Power	4.11%
HDFC Bank	5.21%	Torrent Power	1.29%
State Bank of India	4.01%	Kalpataru Power Transmission	1.23%
Axis Bank	3.51%	KEC International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



SECTOR ALLOCATION



Riskometer



This product is suitable for investors who are seeking*:

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

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

Investors understand that their principal will be at Very High risk